

Nigel McClung

Contact Information

Bank of Finland
PO Box 160
00101 Helsinki, Finland

email: nigel.mcclung[at]bof.fi
phone: (+358) 50 470 0023
web: www.nigelmcclung.com

Professional Experience

Research Economist, Bank of Finland, 2018-present (with tenure, 2023-present)

Education

University of Oregon

Ph.D. Economics, 2018

Committee: George Evans (Co-chair), Bruce McGough (Co-chair),
Jeremy Piger

M.S. Economics, 2014

Gonzaga University

B.A. Economics, History (*Summa Cum Laude*), 2012

Research Interests

Macroeconomics, Monetary Economics, Learning

Publications

“Determinacy and E-stability with Interest Rate Rules at the Zero Lower Bound”
(w/ Yunjong Eo)

Journal of Money, Credit and Banking, forthcoming.

“Does my model predict a forward guidance puzzle?” (w/ C.G. Gibbs)

Review of Economic Dynamics, 51, p. 393-423, 2023.

“Coherence without Rationality at the Zero Lower Bound” (w/ Guido Ascari &
Sophocles Mavroeidis)

Journal of Economic Theory, 214, 2023.

“The Power of Forward Guidance and the Fiscal Theory of the Price Level”

International Journal of Central Banking, 18(5), 2021.

“E-Stability vis-a-vis Determinacy in Regime-Switching Models”

Journal of Economic Dynamics and Control, 121, 2020.

Working Papers

“On Robustness of Average Inflation Targeting”
(with Seppo Honkapohja)

“Price Stability and Debt Sustainability under Endogenous Growth”
(with Michaela Elfsbacka-Schmöller)

“Resolving New Keynesian Puzzles”
(with Maria Eskelinen and Chris Gibbs)

“The Distributional Consequences of Belief Heterogeneity”
(with Tristan Nighswander)

“Sunspots at the ZLB”
(with Maria Eskelinen, Chris Gibbs, and Michaela Haderer)

Professional Services

Referee

Journal of Monetary Economics, Review of Economics and Statistics, Journal of Economic Dynamics and Control, European Economic Review, International Journal of Central Banking, Macroeconomic Dynamics, Economic Inquiry, The B.E. Journal of Macroeconomics, Studies in Nonlinear Dynamics and Econometrics, Review of Economic Analysis, Economics Bulletin

Presentations and Seminars

2024: ASSA, SNDE Annual Symposium.

2023: ASSA; Swiss National Bank Research Conference; Dynare Conference, Central Bank of Malta; ESCB Research Cluster 2; TU Wien.

2022: ICEA Inflation Conference; 29th SNDE Annual Symposium; CEPR European Summer Symposium in International Macroeconomics (ESSIM); Barcelona Summer Forum; Bank of Finland-CEPR conference; 25th Central Bank Macroeconomic Modeling Workshop; De Nederlandsche Bank; ESCB Cluster 1 (discussant).

2021: NBU NBP Joint Annual Research Conference; CEF 2021; Bank of Israel and CEPR conference; Expectations in Dynamic Macroeconomic Models; Bank of Finland-CEPR conference; 24th Central Bank Macroeconomic Modeling Workshop; ISER Osaka University.

2020: Econometric Society European Winter Meeting; 14th International Conference CFE-CM Statistics (invited); 28th Annual SNDE Symposium; European Eco-

conomic Association Virtual Congress; Finnish Economic Association Meetings; Bank of Finland webinar: New Challenges for Monetary Policy Strategies.

2019: RBNZ-IMF Inflation Targeting Conference; University of Sydney; 27th Annual SNDE Symposium; Second Behavioral Macroeconomics Workshop; Finnish Economic Association Meetings; New Approaches for Modelling Expectations in Economics (discussant); Eurosystem Central Banking Research Cluster (discussant).

2018: Helsinki Graduate School of Economics, Federal Reserve Board of Governors, Marquette University.

Teaching Experience

Independent Instructor (Aalto University)

ECON C3100: Intermediate Macroeconomics 1 (Winter 2023, Winter 2024)

Independent Instructor (University of Oregon)

EC 470: Monetary Policy (Winter 2017, Spring 2017)

EC 313: Intermediate Macroeconomics (Summer 2015, Summer 2016)

EC 480: International Finance (Fall 2017, Spring 2018, Summer 2018)

EC 311: Intermediate Microeconomics (Fall 2015, Winter 2016)

–*Received Department of Economics GTF Teaching Award, 2016*

Discussion Section Leader (University of Oregon)

EC 607: First Year Ph.D. Microeconomics (Fall 2014, Spring 2015)

EC 607: First Year Ph.D. Macroeconomics (Winter 2015)

EC 201: Principles of Microeconomics (Fall 2013, Spring 2014)

EC 202: Principles of Macroeconomics (Winter 2014)

Awards, Honors, and Fellowships

Kleinsorge Research Fellowship, 2017

Economics Nominee, University of Oregon Dissertation Research Fellowship, 2017

Department of Economics GTF Teaching Award, University of Oregon, 2016

Best Econometrics Performance Award, University of Oregon, 2014

Kleinsorge First Year Fellowship, University of Oregon, 2013

Graduate Teaching Fellowship, University of Oregon, 2013-2017

Junior Class Award for highest cumulative GPA, Gonzaga University, 2011

Programming and Software

Matlab, Mathematica