

# Mátyás Gábor Farkas

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## WORK EXPERIENCE

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- International Monetary Fund,** 02/2024 - present  
Financial Sector Expert in MCM, Monetary Policy Modeling Unit | Washington, D.C., United States of America  
Development of the regime switching version of IPF, DSGE estimation development and research.
- European Central Bank,** 09/2018 - 02/2024  
09/2020 - present | Economist | Frankfurt am Main, Germany  
DG-MP, Monetary Policy Strategy Division: Modelling of risk of medium-term inflation expectation de-anchoring, policy-focused DSGE research, operationalizing favourable financing conditions and SMA coordination.  
DG-E, Forecasting and Policy Modelling Division: DSGE-based contribution to the (B)MPE, development of the adaptive learning version of the NAWMII, climate change modelling with adaptive expectations.
- 09/2018 - 08/2020 | Graduate Programme Participant | Frankfurt am Main, Germany  
DG-R, Monetary Policy Research Division: DSGE-based theoretical contribution to the discussion paper: On the Effectiveness of Macroprudential Policy  
DG-MIP, Market Infrastructure Management Division: Target Analytical Team
- Goethe University Frankfurt, IMFS** 12/2014 - 09/2018  
Research Assistant at the Institute for Monetary and Financial Stability | Frankfurt am Main, Germany  
Member of the Macroeconomic Model Data Base: Lead developer of the MMB, platform development, DSGE forecast performance comparison. Research on monetary policy transmission in heterogeneous expectations based DSGE.
- European Central Bank,** 09/2017 - 12/2018  
Consultant in DG-MP, Monetary Policy Strategy Division | Frankfurt am Main, Germany  
Operationalization of a policy tool to assess the balance of risks around ECB projections.
- European Central Bank,** 09/2016 - 03/2017  
PhD Trainee in DG-MP, Monetary Policy Strategy Division | Frankfurt am Main, Germany  
Development of policy tool to assess the balance of risks around ECB projections. Model selection based on forecast performance evaluation.
- European Central Bank,** 11/2012 - 06/2013  
Masters Trainee in DG-I, External Developments Division | Frankfurt am Main, Germany  
Data and computational support to colleagues; forecast evaluation of the ECB's MPE and BMPE; maintenance of routines and codes, development of emerging markets database.
- Goethe University Frankfurt,** 05/2012 - 08/2012  
Research Assistant at the Chair of Development and International Economics | Frankfurt am Main, Germany  
Computational and research support, participation in long-term research projects and help in teaching related tasks.
- European Parliament,** 09/2011 - 11/2011  
Trainee at the office of Dr. Alajos Mészáros (MEP) | Bruxelles, Belgium  
Reporting on Committee sessions, meetings, research on background material for the topics: six-pack of the EU, energy efficiency directive, legal regulation of property rights; speech-writing.
- Corvinus University Budapest,** 02/2008 - 07/2011  
Tutor at the Department of Informatics, Department of Mathematics, Department of

Macroeconomics and Department of Investments and Corporate Finance | Budapest, Hungary  
Courses taught: Foundations of Informatics (MS Office, Databases), Foundations of Mathematics I-II. (Calculus, Probability theory, Linear Algebra); Macroeconomics; Advanced Corporate Finance II.

**Hungarian National Bank,**

06/2009 - 08/2009

Trainee at the Monetary Statistics Department | Budapest, Hungary  
data management related tasks, programming, testing and implementation of the new data management layer of the IT system in SQL.

**EDUCATION**

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**PhD in Finance** 2013 - 2020

Summa cum laude, Supervisors Prof. Volker Wieland, Ph.D. and Prof. Michael Binder, Ph.D.  
Graduate School of Economics, Finance and Management  
Goethe University of Frankfurt, Germany

Exchange semester for the Finance PhD 2015  
University of St. Gallen, Switzerland

**Master of Money and Finance** 2011-2013

GPA: 1.3 out of 1.0  
Goethe University of Frankfurt, Germany

**BSc in Finance and Accounting** 2007-2011

Specialization: Finance, Best of class distinction, GPA: 4.94 out of 5.0  
Corvinus University of Budapest, Hungary

**BSc in International Relations** 2006-2010

Specialization: European Integration, Summa Cum Laude, GPA: 4.65 out of 5.0  
Corvinus University of Budapest, Hungary

**LANGUAGE SKILLS**

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English (fluent), Hungarian (native), German (fluent), Spanish (conversational), Russian (basic)

**COMPUTER SKILLS**

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Expert knowledge of Matlab, Octave, Python, R, Eviews, Stata, SPSS, Microsoft Office, L<sup>A</sup>T<sub>E</sub>X, Dynare, Stan.  
Intermediate knowledge of SQL and C++, AWS virtualization and parallel computing using Tensor Flow.

**AWARDS & ACTIVITIES**

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Deutschlandstipendium 2013-2014

DAAD Scholarship: Studienstipendien fuer Graduierte aller wissenschaftlichen Faecher 2011- 2013

Best of class honors among all graduates - Corvinus University of Budapest 2011

GRE Quantitative - 170/170 (98 percentile) 2013

TOEFL iBT - 112/120 2010

## PUBLICATIONS

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Miguel Ampudia, Marco Lo Duca, Mátyás Farkas, Gabriel Pérez-Quiós, Mara Pirovano, Gerhard Rünstler, Eugen Tereanu (2021): "On the effectiveness of macroprudential policy", ECB Working Paper No 2559, May 2021.

Workstream on climate change (2021): "Climate change and monetary policy in the euro area," Occasional Paper Series 271, European Central Bank.

Mátyás Farkas, Balint Tatar (2020): "Bayesian Estimation of DSGE Models with Hamiltonian Monte Carlo", IFMS Working No. 144., 31.08.2020.

Michael Binder, Mátyás Farkas, John B. Taylor, Volker Wieland, Maik Wolters (2019): "Forecasting the Great Recession in the United States: Results from a Model Comparison Exercise", Working Paper, presented at the MMCN conference in 2019 June.

Michael Binder, Mátyás Farkas and Volker Wieland (2016): "Heterogeneous Information, Diverse Higher-Order Beliefs and Business Cycles", European Commission, MACFINROBODS, FP7 project report, Working Paper, 30.04.2016.

Co-author of the ECB Monthly Bulletin article: "An assessment of Eurosystem staff macroeconomic projections", May 2013.

## REFERENCES

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Prof. Volker Wieland, Ph.D.  
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Goethe University Frankfurt  
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