

Mihai Copaciu

CONTACT INFORMATION	Macroeconomic Modelling and Forecasting Department National Bank of Romania 25th Lipscaeni street Bucharest 030031, Romania	<i>Phone:</i> (+40) 744-473744 <i>Fax:</i> (+40) 21-3110529 <i>E-mail:</i> mihai.copaciu@bnro.ro
PERSONAL INFORMATION	Age:43. Marital status: Married.Citizenship: Romanian.	
ACTUAL POSITION	Deputy Director, Macroeconomic Modelling and Forecasting Department, National Bank of Romania.	
RESEARCH INTERESTS	DSGE models, Open Macroeconomics, Monetary economics, Microfoundations of DSGE models.	
WORK IN PROGRESS	DSGE models with financial frictions. The effects of dollarization on firms. Heterogeneity of inflation rates across households.	
EDUCATION	Academy of Economic Studies , Bucharest, Romania Ph.D., Economics (2009-2013). Northwestern University , Evanston, USA Visiting Pre-Doctoral Student, Department of Economics, Northwestern University, Supervisor: Prof. Lawrence Christiano, (September 2011-July 2012). Pompeu Fabra University , Barcelona, Spain M.Sc., Economics, Graduate Program in Economics, Finance and Management, (2004-2005). Central European University , Budapest, Hungary M.A., Economics (with Merit), (2002-2004). Babes-Bolyai University , Cluj-Napoca, Romania B.A., International Transactions, (1998-2002).	
EMPLOYMENT HISTORY	National Bank of Romania , Bucharest, Romania <i>Macroeconomic Modelling and Forecasting Department</i> <ul style="list-style-type: none">• Deputy Director: October 2016 - to date.• Adviser: December 2012 - September 2016.• Head of Division: January 2011 - August 2011.• Senior Economist: September 2007 - December 2010.• Economist: May 2006 - September 2007. <i>Financial Stability Department</i> <ul style="list-style-type: none">• Economist: September 2005 to May 2006. International Monetary Fund , Washington D.C., US <i>Joint Vienna Institute</i> <ul style="list-style-type: none">• Lecturer: Course on <i>Monetary and Fiscal Policy Analysis with DSGE Models</i>, December 2016, December 2017, March 2018, December 2018, October 2019. <i>Institute for Capacity Development</i> <ul style="list-style-type: none">• Technical Advisor: January to June 2016.	

• Visiting Research Scholar: **February to March 2016.**
Pompeu Fabra University, Barcelona, Spain

Department of Economics

• Teaching Assistant: **September 2004 to June 2005.**

PUBLICATIONS

Copaciu, M., J. Madjoska, and M. Miteski. A DSGE Model with Partial Euroization: The Case of the Macedonian Economy. *Economy, Business Development: An International Journal*. 2(2):57-118. November 2021.

Copaciu, M., V. Nalban, C. Bulete.R.E.M. 2.0 - A DSGE model with partial euroization estimated for Romania. Published as:

- *Occasional Papers No.21, National Bank of Romania*. 2016.
- *Dynare Working Papers 48, CEPREMAP*. 2015.
- A simplified version of the model is used by IMF as a study case for the *Monetary and Fiscal Policy Analysis with DSGE Models* course taught at Joint Vienna Institute.

Copaciu, M. Business Cycle Accounting for Romania. Manuscript. 2013.

Copaciu, M. Estimation of an open economy DSGE model with financial and employment frictions for Romania. Manuscript. 2012.

Copaciu, M. FDI Inflows in Romania: A Comparative Perspective. Prepared for the World Bank's conference *Economic Recovery and Growth in Romania: The Way Forward*, May 2011.

Copaciu, M., F. Neagu, and H. Braun-Erdel. Survey evidence on price-setting patterns of Romanian firms. *Managerial and Decision Economics*. 31(2-3):235-247. March-April 2010.

Copaciu, M., L. Croitoru, and F. Mihaescu. Health Status and the Saving Behaviour of Pensioners. Evidence from Romania. Global Development Network Regional Research Competition X, GERGE-EI, 2010.

Popa, C., C. Botel, D. Antohi, E. Udrea, T. Grosu, M. Copaciu and A. Galatescu. Inflation Targeting in Romania. *Working Paper No.25, National Bank of Romania*. 2009. In Romanian.

Galatescu, A., B. Radulescu, and M. Copaciu. Potential GDP estimation: The case of Romania. *Occasional Papers No.20, National Bank of Romania*. 2007.

Copaciu, M. The Flat Tax in Romania: An Early Assessment. in *Fast Track-Municipal Fiscal Reform in Central and Eastern Europe and the Former Soviet Union*. G. Guess(ed.). Central European University Press. Budapest. Hungary. 2007. (Available in Romanian as: Copaciu, M. Efectele introducerii cotei unice omânia, la un an după implementare. Editura Presa Universitară Clujeană. 2007.)

Copaciu, M. and I. Racaru. Current Account Sustainability: The case of Romania. *Working Paper No.18, National Bank of Romania*. 2006. In Romanian.

Racaru, I., M. Copaciu, and I. Lapteacru. Early Warning Systems on Currency Crises. *Occasional Papers No.16, National Bank of Romania*. 2006.

Neagu, F., A. Margarit, M. Copaciu, I. Racaru, and R. Mircea. Non-governmental Credit in Romania: Prospects and Evolutions. *Occasional Papers No.15, National Bank of Romania*. 2006.

Copaciu, M. Asymmetric Shocks across European Monetary Union: Can Labor Mobility Act as an Adjustment Mechanism?. in *New Patterns of Labour Migration in Central and Eastern Europe*.D. Pop(ed.).Public Policy Centre. Cluj.Romania.2005.

Copaciu, M., I. Garcia. The Correlation of Demand and Supply Shocks-Updated Empirical Evidence from Central and Eastern European Countries.*mimeo*. Pompeu Fabra University.

Copaciu, M. Nominal Price Rigidities - Empirical Evidence from the Hungarian Supermarkets. *M.A. Thesis*. Department of Economics. Central European University.

TEACHING
EXPERIENCE

Bucharest University of Economic Studies, Bucharest, Romania

October 2015 to June 2017, October 2019 - February 2020

- Monetary and Financial Macroeconomics, together with Valeriu Nalban, M.Sc. in Advanced Research in Finance.
- Financial Econometrics, together with Valeriu Nalban, M.Sc. in Advanced Research in Finance.
- Advanced Econometrics, M.Sc. in Advanced Research in Finance.

October 2009 to February 2010

- Open Macroeconomics, together with Lucian Croitoru, M.Sc. in International Financial Risk Management.
- Open Macroeconomics, together with Lucian Croitoru, M.Sc. in Management of International Business Management.

October 2008 to February 2009

- Open Macroeconomics, together with Lucian Croitoru, M.Sc. in International Financial Risk Management.

Pompeu Fabra University, Barcelona, Spain

Teaching Assistant

September 2004 to June 2005

- Undergraduate Advanced Macroeconomics, Prof. E.Faia .
- Undergraduate Economic Theory IV, Prof. A.Kaul, Prof. X. Sala-i-Martin.
- Undergraduate Economic Theory I, Prof. C.Haefke.
- Undergraduate Statistics, Prof. M.Greenacre.

FELLOWSHIPS AND
AWARDS

Matei Brâncoveanu 2016 Award for Young Economists- Alexandrion Foundation, for the project *R.E.M. 2.0 An estimated DSGE model for Romania*.

Foreign Policy Romania 2015 Awards - Ideas/Projects Section, for the project *ERMAS - Annual Scientific Conference of Romanian Academic Economists from Abroad*, together with S. Buhai, C. Ilut, C. Litan, March 2015.

CFA Romania Award - Macroeconomics Section, for the paper *Estimation of an open economy DSGE model with financial and employment frictions for Romania*, June 2014.

Ph.D. Fellowship, Academy of Economic Studies, October 2009 - July 2011.

Fulbright Junior Award, Fulbright Commission, September 2011 - July 2012.

Ph.D. Fellowship, Academy of Economic Studies, October 2009 - July 2011.

Local Government and Public Service Reform Initiative Fellowship, Open Society Institute, September 2005 - October 2006. With the project: *The Flat Tax in Romania: An Early Assessment*.

Graduate School Teaching Assistantship, Pompeu Fabra University, Sept.2004-June 2005.
Best Thesis Award, Department of Economics, Central European University, June 2004.
Graduate School Fellowship, Central European Fellowship, September 2002 - June 2004.
Undergraduate School Fellowship, Babes-Bolyai University, September 1998 - June 2002.

RESEARCH GRANTS

TWINNING PROJECTS EU Twinning Project *Strengthening of the institutional capacity of the National Bank of the Republic of North Macedonia in the process of its accession to the European System of Central Banks*, Component Leader, 2019-2021

EU twinning project *Strengthening of the institutional capacities of the National Bank of Serbia in the process of EU accession*, Junior Project Leader, 2018-2020

Global Development Network Regional Research Competition,GERGE-EI, Prague, P.I. Lucian Croitoru and Mihai Copaciu, 2010

- Household Saving in Romania: Evidence from Budget Survey Data.

Global Development Network Regional Research Competition,GERGE-EI, Prague, P.I. Mihai Copaciu, 2006

- Survey Evidence on Price Setting Patterns of Romanian Firms.

LANGUAGES English-fluent, Spanish-basic, Romanian-Native.

COMPUTER SKILLS

- Specific: Matlab, Iris, Dynare, Stata, Eviews.
- General: Office, Scientific WorkPlace, LaTeX.

OTHER

- Co-initiator of ERMAS - Annual Scientific Conference of Romanian Academic Economists from Abroad and founder of ERMAS Association.
- 2014-2015 - Member of ECB's Expert Group on Financial Assumptions.
- 2021-Present - Member of ECB's Macro-at-Risk Expert Group.

REFERENCES Available upon request