

**CV**  
Daniel Kaufmann  
11 June 2026

**Personal information**

Citizenship            Swiss  
Date of birth            13 January 1981  
Languages              German (native), English (full professional), French (working professional)

**Research interests**

Macroeconomics, monetary economics, monetary history, forecasting

**Education**

03/2010                Dr. rer. oec., *Price-setting behaviour, sectoral inflation dynamics and monetary policy*, University of Bern, summa cum laude, supervised by Prof. Klaus Neusser (University of Bern) and Prof. Bo E. Honoré (Princeton University)  
01/2007–12/2008    Swiss Program for Beginning Doctoral Students, Econometrics and Macroeconomics, Study Center Gerzensee  
11/2006                Master of Science in Economics, summa cum laude, supervised by Prof. Klaus Neusser, University of Bern

**Professional positions**

Current                Professor of Applied Macroeconomics, University of Neuchâtel  
Research Fellow, KOF Swiss Economic Institute, ETH Zurich  
Co-editor, Swiss Journal of Economics and Statistics  
08/2017–07/2023    Assistant Professor of Applied Macroeconomics, University of Neuchâtel  
06/2017–06/2023    Lecturer, Study Center Gerzensee  
02/2022–06/2022    Lecturer, Graduate Institute for International and Development Studies, Geneva  
09/2015–01/2017    Lecturer, Department of Economics, University of Bern  
11/2014–07/2017    Postdoctoral researcher, KOF Swiss Economic Institute, ETH Zurich  
01/2016–06/2016    Visiting Scholar, Berkeley Economic History Laboratory, UC Berkeley  
01/2011–09/2014    Senior Economist, Inflation Forecasting Unit, Swiss National Bank, Zurich  
09/2006–12/2010    Economist, Economic Analysis Unit, Swiss National Bank, Zurich

## Peer-reviewed publications

- Burri, M. and D. Kaufmann, 2026. “Causal effects of multiple monetary policy dimensions: A heteroskedasticity IV approach”, *forthcoming Economics Letters*
- Kaufmann, D. and R. Stuart, 2026. “Private money and money market integration: The role of payments infrastructure in 19th century Switzerland, 1846–1893”, *forthcoming Economic History Review*
- Canetg, F. and D. Kaufmann, 2022. “Overnight rate and signalling effects of central bank bills”, *European Economic Review*, 143, doi: 10.1016/j.euroecorev.2022.104060
- Funk, A. K. and D. Kaufmann, 2022. “Do sticky wages matter? New evidence from matched firm-survey and register data”, *Economica*, 89(355), 689-712, doi: 10.1111/ecca.12412
- Burri, M. and D. Kaufmann, 2020. “A daily fever curve for the Swiss economy”, *Swiss Journal of Economics and Statistics*, 156(6), 1-11, doi:10.1186/s41937-020-00051-z
- Kaufmann, D., 2020. “Is deflation costly after all? The perils of erroneous historical classifications”, *Journal of Applied Econometrics*, 35(5), 614-628, doi:10.1002/jae.2762
- Huber, F. and D. Kaufmann, 2020. “Trend fundamentals and exchange rate dynamics”, *Economica*, 87(348), 1016-1036, doi:10.1111/ecca.12334
- Bäurle, G., D. Kaufmann, S. Kaufmann, and R. Strachan, 2019. “Constrained interest rates and changing dynamics at the zero lower bound”, *Studies in Nonlinear Dynamics & Econometrics*, 24(2), doi:10.1515/sn-de-2017-0098
- Kaufmann, D., 2019. “Nominal stability over two centuries”, *Swiss Journal of Economics and Statistics*, 155(7), 1-23, doi:10.1186/s41937-019-0033-7
- Bäurle, G. and D. Kaufmann, 2018. “Measuring exchange rate, price, and output dynamics at the effective lower bound”, *Oxford Bulletin of Economics and Statistics*, 80(6), 1243-1266, doi:10.1111/obes.12260
- Kaufmann, D. and R. Scheufele, 2017. “Business tendency surveys and macroeconomic fluctuations”, *International Journal of Forecasting*, 33(4), 878-893, doi:10.1016/j.ijforecast.2017.04.005
- Kaufmann, D. and S. M. Lein, 2013. “Sticky prices or rational inattention — What can we learn from sectoral price data?”, *European Economic Review*, 64, 384-394, doi:10.1016/j.euroecorev.2013.10.001
- Huwiler, M. and D. Kaufmann, 2013. “Combining disaggregate forecasts for inflation: The SNB’s ARIMA model”, *Swiss National Bank Economic Study*, 7
- Kaufmann, D., B. E. Honoré, and S. M. Lein, 2012. “Asymmetries in price-setting behavior: New microeconomic evidence from Switzerland”, *Journal of Money, Credit and Banking*, 44, 211-236, doi:10.1111/j.1538-4616.2012.00558.x
- Kaufmann, D. and S. M. Lein, 2012. “Is there a Swiss price puzzle?”, *Swiss Journal of Economics and Statistics*, 148(I), 57-75, doi:10.1007/bf03399360
- Kaufmann, D., 2009. “Price-setting behaviour in Switzerland: Evidence from CPI micro data”, *Swiss Journal of Economics and Statistics*, 145(III), 293-349, doi:10.1007/bf03399283

## Work in progress

- Burri, M. and D. Kaufmann, 2026. “Measuring monetary policy shocks”, IRENE Working Papers No. 24-03, Institute of Economic Research, University of Neuchâtel, *revise and resubmit Journal of Applied Econometrics*
- Antipa, P., A. Grodecka-Messi, M. Hafke, C. Jobst, D. Kaufmann, E. Jorge-Sotelo, E. Mulder, K. Rieder, and S. Ugolini, 2026. “Central bank deposits in the past”, *in progress*
- Grob, V. and D. Kaufmann, 2026. “Robust identification of monetary policy shocks: Heteroskedasticity versus high-frequency surprises”, *in progress*

- Burri, M. and D. Kaufmann, 2026. “Swiss economic sentiments for the 19th, 20th, and 21st centuries”, *in progress*
- Kaufmann, D. and J. Stefanopoulos, 2023. “Regional inflation dynamics before and after the introduction of the Swiss franc, 1835–1864”, *in progress*
- Hauzenberger, N., D. Kaufmann, R. Stuart, and C. Tille, 2022. “What drives long-term interest rates? Evidence from the entire Swiss franc history 1852–2020”, IRENE Working Papers 22-03, Institute of Economic Research, University of Neuchâtel, *in progress*

### **Other publications and software**

- Burri, M., V. Grob, and D. Kaufmann, 2026. “hetiv: Heteroskedasticity- and proxy-based IV methods”, R package version 1.0.0, [dankaufmann.github.io/hetiv/](https://dankaufmann.github.io/hetiv/)
- Burri, M., D. Kaufmann, and N. Ostovan, 2024. “AI in economic research: A guide for students and instructors”, IRENE Policy Reports 24-03, Institute of Economic Research, University of Neuchâtel
- Lutz, G., B. Wernli, E. Antal, O. Lipps, V. Legler, D. Kaufmann, and M. Burri, 2024. “Study to evaluate the future data compilation for the Swiss Consumer Sentiment Index”, *Grundlagen für die Wirtschaftspolitik*, Nr. 43, State Secretariat of Economic Affairs (SECO)
- Funk, A. K. and D. Kaufmann, 2022. “Do bonuses offset the allocative effects of downward rigid base wages?”, *AEA Papers & Proceedings*, 112, 486-490, doi: 10.1257/pandp.20221097
- Hauzenberger, N., F. Huber, D. Kaufmann, R. Stuart, and C. Tille, 2021. “Interest rates in Switzerland 1852–2020”, *Grundlagen für die Wirtschaftspolitik*, Nr. 24, State Secretariat of Economic Affairs (SECO)
- Kaufmann, D., 2021. “Some implications of the new agreement on the distribution of SNB profits”, IRENE Policy Reports 21-01, Institute of Economic Research, University of Neuchâtel
- Kaufmann, D., 2020. “Does government-backed lending reduce unemployment? An assessment of the Swiss COVID-19 credit program”, IRENE Working Papers 20-10, Institute of Economic Research, University of Neuchâtel
- Kaufmann, D., 2020. “Wie weiter mit der Tiefzinspolitik? Szenarien und Alternativen”, IRENE Policy Reports 20-01, Institute of Economic Research, University of Neuchâtel
- Kaufmann, D. and T. Renkin, 2019. “Export prices, markups, and currency choice after a large appreciation,” IRENE Working Papers 19-07, Institute of Economic Research, University of Neuchâtel
- Kaufmann, D. and T. Renkin. 2017. “Manufacturing prices and employment after the Swiss franc shock”, *Strukturberichterstattung*, Nr. 56/4, State Secretariat of Economic Affairs (SECO)

### **Awards, grants, and mandates**

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|------|---|
| 2026 | Funding for the project “Economic research and generative AI”, Projet pédagogique innovant, University of Neuchâtel, with Quentin Gallea and Bruno Lanz   |
| 2025 | Mandate “Improving Swiss Flash-GDP estimates”, State Secretariat for Economic Affairs (SECO), with Marc Burri   |
| 2024 | Funding for “AI in economic research: A guide for students and instructors”, Projet pédagogique innovant, University of Neuchâtel, with Marc Burri and Nima Ostovan                                       |
| 2023 | Expert for the project “Machbarkeitsstudie zur Auswertung der Preisauswirkungen des Industriezollabbaus”, State Secretariat for Economic Affairs (SECO), project led by BSS Volkswirtschaftliche Beratung |

- 2021 Mandate for the project “Erhebung der Schweizer Konsumentenstimmung”, State Secretariat for Economic Affairs (SECO), with FORS, University of Lausanne, and Marc Burri
- 2020 Best paper award in *Studies in Nonlinear Dynamics and Econometrics* for the paper: “Constrained interest rates and changing dynamics at the zero lower bound”, with Gregor Bäurle, Sylvia Kaufmann, and Rodney Strachan
- 2020 Mandate for the project “Interest rate and exchange rate fluctuations over two centuries”, State Secretariat for Economic Affairs (SECO), with Cédric Tille, Florian Huber, Rebecca Stuart, and Niko Hauzenberger
- 2020 Mandate for the policy report “Wie weiter mit der Tiefzinspolitik? Szenarien und Alternativen”, Swiss Bankers Association
- 2017 Mandate for the project “Combination of expert forecasts”, State Secretariat for Economic Affairs (SECO)
- 2017 Mandate for the project “Structural change of the Swiss economy in a difficult monetary environment”, State Secretariat for Economic Affairs (SECO), with Tobias Renkin

### **Selected academic presentations and discussions**

EABCN-BdF Conference Paris (2026), Reflex meeting USI Lugano (2025), University of Lausanne (2025), SEHC workshop Study Center Gerzensee (2025), University of Lucerne (2024), University of Fribourg (2024), Annual Congress of the SSES (various years), Workshop on Applied Macroeconomics and Monetary Policy St. Gallen (2024), CEBRA Annual Meeting (2022, discussant), Swiss National Bank research seminar and conference (2022, 2021, 2019, 2018, presenter or discussant), USI Lugano (2021), University of Bern (2021), University of Basel (2021), University of Manchester (2020), Central Bank of Ireland (2020), Bank of Lithuania (2020, 2015), University of Salzburg (2020, discussant), SNB-NBP Joint Seminar (2019, discussant), BCC Geneva (2019, discussant), RCEA Macro-Money-Finance Conference (2019), CEPR Network on Macroeconomic Modelling and Model Comparison (2019), AEA Annual Meeting (2017, 2014, 2013), University of Groningen (2017), University of Notre Dame (2016), Bank of Canada (2016), Federal Reserve Board (2016), UC Berkeley economic history seminar (2016), SNB Workshop “Financial Determinants of Exchange rates” (2015), Bundesbank conference “Central Banks and Crises – Historical Perspectives” (2015, discussant), National Bank of Poland Workshop on “Short Term Forecasting” (2014), Reserve Bank of New Zealand “Monetary Policy in Open Economies” (2013), EABCN conference “Inflation Developments after the Great Recession” (2013), SNB-BIS-Dallas Fed conference “Inflation Dynamics in a Post-Crisis Globalized Economy” (2013)

### **Referee activity**

Applied Economics Letters (2x), Comparative Economic Studies, Computational Economics, Economic Journal, European Economic Review, Empirical Economics (3x), Focus on European Economic Integration, German Economic Review, International Economics, Journal of Business Cycle Research, Journal of Economic History, Journal of International Money and Finance, Journal of Macroeconomics, Journal of Money, Credit and Banking, Oxford Bulletin of Economics and Statistics (4x), Review of Economic Analysis, Review of International Economics (4x), Scottish Journal of Political Economy, Swiss Journal of Economics and Statistics (6x)

### **Teaching experience**

- Since 2024 International Finance and Macroeconomics, master, University of Neuchâtel
- Since 2023 Monetary and Exchange Rate Policy, executive master, University of Neuchâtel
- Since 2018 International Finance, bachelor, University of Neuchâtel
- Since 2018 Macroéconomie Intermédiaire, bachelor, University of Neuchâtel

- Since 2017 Applied Macroeconometrics, master, University of Neuchâtel
- 2018–2022 Inflation Forecasting and Monetary Policy, biennial Central Bankers Course, Study Center Gerzensee
- 2017–2023 Macroeconomic Forecasting, biennial Central Bankers Course, Study Center Gerzensee
- 2022 International Finance, master, Graduate Institute for International and Development Studies, Geneva
- 2015–2016 Forecasting in Economics, master, University of Bern
- 2015–2016 Monetary Policy, master, ETH Zurich, with Jan-Egbert Sturm

PhD supervisor for Marc Burri, Jannis Stefanopoulos, Valentin Grob (University of Neuchâtel), and Elizabeth Steiner (Swiss National Bank). Member of the dissertation committee for Laurent Florin, Tim Reinicke, Sina Streicher, Nina Mühlebach (KOF Swiss Economic Institute, ETH Zurich), Larissa Schwaller (University of Bern), and David Borner (Swiss National Bank). President of the dissertation committee for Sabina Kummer-Noormamode, Benjamin Tissot-Daguette, Jeremy Van Dijk, Cécile Hediger, Niccolò Cannarsa (University of Neuchâtel)

### **Selected opinion pieces and media appearances**

- “Die Währungshüter brauchen neue Instrumente”, Tagesanzeiger, 2025
- “Le comportement humain n’est que peu prédictible”, Sécurité Sociale CHSS, 2025
- “Die nächste Krise kommt mit Sicherheit”, Beobachter.ch, 2023
- “Le grand débat — Les cantons sont-ils trop dépendants de la BNS?”, RTS, 2023
- “Was nun, Herr Jordan?”, SRF, 2021
- “Le Covid-19 souligne les limites de la politique monétaire de la BNS”, Le Temps, 2021
- “Les crédits Covid-19 au chevet des PME et de l’emploi”, La vie économique, No. 10, 2020
- “Zukunftsmusik für die Nationalbank”, Finanz und Wirtschaft, 2019, with Fabio Canetg
- “Was kann Geldpolitik überhaupt ausrichten?”, Republik, 2018, with Simon Schmid

### **Selected other presentations**

- “Geldpolitik und Inflation: Eine historische Einordnung anhand des Schweizer Frankens”, Ionomix-Tagung, 2025
- “Strukturelle Treiber der Inflation und die Rolle der Geldpolitik”, SNB delegates for regional economic relations, 2023
- “Die SNB und ihr Kampf gegen die Inflation”, SP Themenkommission für Wirtschaft und Finanzen, 2023
- “Apéritif «Marché monétaire»”, panel discussion organized by the Swiss National Bank, 2022
- “Die Devisenanlagen der SNB — Ursachen und Konsequenzen”, Fachkommission Wirtschaft und Finanzen, SP Schweiz, 2022
- “Les défis de la politique monétaire suisse”, Société neuchâteloise des sciences économiques, 2021
- “Wie weiter mit der Tiefzinspolitik? Szenarien und Alternativen”, Commission de l’économie et des redevances (CER), 2020
- “Negativzinsen: nutzen oder schaden sie?”, panel discussion at Polit-Forum Bern, with Daniel Lampart, Romina Ruprecht, Martin Schlegel, and Fabio Canetg, 2020
- “Le franc fort et le rôle de la politique monétaire”, Chambre vaudoise du commerce et de l’industrie (CVCI), 2019

## **Academic service**

Member of the dean's office (Vice-Dean), Faculty of Economics and Business, University of Neuchâtel, 2019–2021 and 2026–2028

Member of the board of the Swiss Society of Economics and Statistics, since 2023

Member of the board of the Fondation de la société neuchâteloise des sciences économiques, since 2024

Director of the Master of Science in Applied Economics, University of Neuchâtel, 2023–2026

Development and coordination of the social media strategy, Institute of Economic Research, University of Neuchâtel, 2021–2026

Development and coordination of the social media strategy, Swiss Journal of Economics and Statistics, 2023–2025

University representative, Study Center Gerzensee, 2022–2026

Member of the hiring committee for a Chair in International Economics, 2024–2025, University of Neuchâtel

Member of the hiring committee for a Senior Economist (MER) in Economics and Public Policy, 2024–2025, University of Neuchâtel

Member of the Assemblée de l'Université de Neuchâtel, 2018–2019

Co-organizer of the Unine-Unibas-KOF/ETH Macro PhD workshop, since 2024

Organizer of the PhD workshop, University of Neuchâtel, 2019–2025

Organizer of the online round table “Money Talks”, University of Neuchâtel, 2020–2023

Organizer of the research seminar, University of Neuchâtel, 2020–2023

Chair of the local organizing committee of the SSES Annual Congress, University of Neuchâtel, 2023

Reviewer for the SSES Annual Congress, 2022, 2024, 2025, 2026

Reviewer for the Annual Conference of the Verein für Socialpolitik, 2021 and 2026

Reviewer for the Swiss National Science Foundation, 2024

Reviewer for the OeNB Anniversary Fund, 2021

## **Advisory service**

Advisor for a pilot project of the SNB visitor center of the Bernisches Historisches Museum, 2020–2021

President of the advisory group for the revision of the producer and import price indices at the Swiss Federal Statistical Office, 2017–2020 and 2022–2025