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# Gábor Kátay

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## Work Experience

- 2013–current **Banque de France**, *Microeconomic and Structural Analysis Directorate*, Paris, France.  
Head of “Potential Growth” Unit
- 2003–2013 **Magyar Nemzeti Bank (Central Bank of Hungary)**, *Monetary Strategy and Economic Analysis Directorate*, Budapest, Hungary.  
2011–2013: Head of Applied Research Department  
2006–2010: Applied researcher  
2003–2005: Economist
- Feb.–June 2008 **European Central Bank**, *DG Research*, Frankfurt, Germany.
- May–July 2007 Short-term assignments
- Feb.–May 2002 **CREDOC (Research Center for the Study and the Observation of Living Conditions)**, *“Dynamique des marchés” Department*, Paris, France.  
Junior economist (internship)

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## Education

- 2013–2015 **Ph.D. in Economics**, *Paris School of Economics*, Paris, France.  
Thesis proposed for Ph.D. Dissertation Award (Prix de Thèse)  
Thesis title: "Essays on two central issues in Central and Eastern European countries: foreign currency indebtedness and labour supply"  
Committee: Fabrizio Coricelli (supervisor), Sanvi Avouyi-Dovi, Martin Brown, Nicolas Coeurdacier, Lionel Fontagné, Róbert P. Lieli
- 2001–2002 **Master 2 (DESS) “Statistical Methods and Informatics”**, *University Panthéon-Assas (Paris 2)*, Paris, France.
- 1997–2001 **Master 1 (Maîtrise) in Economics**, *University Panthéon-Assas (Paris 2)*, Paris, France.  
Specialisation in econometrics

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## Fellowships and Awards

- 2015 Thesis proposed for Ph.D. Dissertation Award, *Paris School of Economics*
- 2012 Distinguished Employee, *Magyar Nemzeti Bank*
- 2001–2002 Fellowship of the French Government, *University Panthéon-Assas (Paris 2)*

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## Research Interest

applied economics, firm behaviour, corporate finance, labour economics, public economics

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## Work in Progress

- Currency Matching and Carry Trade by Non-Financial Corporations, with Péter Harasztosi
- Financial Cycles and Sustainable Growth, with Lisa Kerdelhue and Matthieu Lequien
- Gains to Work Model of Labour Supply, with Péter Benczúr

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## Publications

### International refereed journals

- Do Firms Provide Wage Insurance Against Shocks?, 2016, *The Scandinavian Journal of Economics*, vol. 118(1), pp. 105-128
- Inter-Industry Wage Differentials in EU Countries: What Do Cross-Country Time Varying Data Add To The Picture?, 2010, with Philip Du Caju, Ana Lamo, Daphne Nicolitsas and Steven Poelhekke. *Journal of the European Economic Association*, MIT Press, vol. 8(2-3), pp. 478-486

### Working papers to be submitted to refereed journals

- Labour Force Participation and Tax-Benefit Systems: A Cross-Country Comparative Perspective, 2015, with Kamil Galuščák. Banque de France Working Paper No 536
- Income Taxation, Transfers and Labour Supply at the Extensive Margin, 2014, with Péter Benczúr, Áron Kiss and Olivér M. Rácz. Banque de France Working Paper No 487
- Assessing Changes of the Hungarian Tax and Transfer System: A General Equilibrium Microsimulation Approach, 2012, with Péter Benczúr and Áron Kiss. MNB Working Paper 2012/7

### Older working papers and bulletin articles

- Analysis of Changes in the Tax and Transfer System with a Behavioural Microsimulation Model, 2011, with Péter Benczúr, Áron Kiss, Balázs Reizer and Mihály Szoboszlai. *MNB Bulletin*, Magyar Nemzeti Bank, vol. 6(3), pp. 15-27
- Downward Wage Rigidity in Hungary, 2011. ECB Working Paper No 1372
- Driving Forces Behind Changes in the Aggregate Labour Force Participation in Hungary, 2009, with Benedek Nobilis. MNB Working Paper 2009/5
- Driving Factors of Growth in Hungary – a Decomposition Exercise, 2008, with Zoltán Wolf. MNB Working Paper 2008/6
- Investment Behavior, User Cost and Monetary Policy Transmission – The Case of Hungary, 2004, with Zoltán Wolf. MNB Working Paper 2004/12

## Book chapters

- Microsimulation as a Tool for Assessing the Impact of Tax Changes, with Dóra Benedek and Áron Kiss. In: Kátoly Fazekas, Péter Benczúr and Álmos Telegdy (eds): The Hungarian Labour Market 2013
- Labour Supply at the Extensive Margin, with Ágota Scharle. In: Kátoly Fazekas, Péter Benczúr and Álmos Telegdy (eds): The Hungarian Labour Market 2013.
- The Hungarian Labour Market in 2011-2012, with Zsombor Cseres-Gergely and Béla Szörfi. In: Kátoly Fazekas, Péter Benczúr and Álmos Telegdy (eds): The Hungarian Labour Market 2013

## Hungarian publications

- Hogyan növelhető az adórendszer hatékonysága? [How can the efficiency of the tax system be increased?], 2010, with Péter Benczúr, Ágota Scharle and Balázs Váradi. MNB Occasional Paper MT88
- Az alacsony aktivitás és foglalkoztatottság okai és következményei Magyarországon” [Causes and consequences of low participation and employment in Hungary] (ed.), 2009. MNB Occasional Paper MT79

## Other writings

- Még egy kis közgazdászokodás [Another bit of economist talk], with Péter Benczúr. IE-HAS blog, Feb. 2011
- Élénkíti-e az szja csökkentés a gazdaságot? [Does income tax cut boost the economy?], with Péter Benczúr. Online news portal [www.portfolio.hu](http://www.portfolio.hu), 25 Jan. 2011
- Amit nyerünk a réven, könnyen elveszthetjük a vámon [We may lose all our gains], with Mihály A. Kovács, Gábor Kátay and Béla Szörfi. Daily newspaper Napi Gazdaság, 10 Dec. 2010
- Olcsóbban is növelhető a hatékonyság – vélemény az adóreformról [We can increase efficiency at a lower cost – an opinion on the tax reform]. Online news portal [www.portfolio.hu](http://www.portfolio.hu), 11 Oct. 2010
- Az Európai Közgazdaságtudományi Egyesület (EEA) és az Ökonometriai Társaság (ES) éves európai kongresszusa [The EEA Annual Congress and the European Meeting of the Econometric Society], edited by Péter Benczúr and László Halpern, 2007, *Közgazdasági Szemle*, Vol. LIV, December 2007, pp. 1121-1139
- A Bérhányad Hazai és Nemzetközi Összefüggései [Issues in National and International Wage Shares], with Mihály A. Kovács and Gábor Pula. Daily newspaper Világgazdaság, 2004

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## Workshop, Seminar and Conference Presentations

- 2015 Macro Retreat, Paris School of Economics (2-4 Sept., Roscoff, France); EEA-ESEM Congress (24-27 Aug., Mannheim); EcoMod2015 (15-17 July, Boston); 4th SOLE/EALE World Conference (26-28 June, Montréal); 64th Annual Meeting of the French Economic Association (22-24 June, Rennes); IMF seminar (20 May, Washington DC); US Census Bureau seminar (21 May, Washington DC)
- 2014 63th Annual Meeting of the French Economic Association (16-18 June, Lyon); EcoMod2014 (16-18 July, Bali)
- 2013 Czech National Bank seminar (8 March, Prague); Banque de France seminar (22 April, Paris); Seminar at the Slovakian Council for Budget Responsibility (11 June, Bratislava)
- 2012 Hungarian Labour Market Conference (Szirák, Hungary); 11th MNB/CEPR Macroeconomic Policy Research Workshop (6-7 Sept., Budapest); EEA-ESEM Congress (27-31 Aug., Málaga); 68th Annual Conference of the International Institute of Public Finance (IIPF) (16-19 Aug., Dresden); Bank of Estonia seminar (21 June, Tallin); 4th Conference on Economic Challenges in Enlarged Europe (17-19 June, Tallinn); XV Applied Economics Meeting (June 7-8, La Coruña, Spain); 14th Banca d'Italia Public Finance Workshop (29-31 March, Perugia, Italy)
- 2011 EEA-ESEM Congress (25-29 Aug., Oslo); 6th Annual International Synopsium on Economic Theory, Policy and Applications (25-28 July, Athens); Conference of the Hungarian Economic Association (MKE) (19-20 Dec., Budapest); Multilateral Seminar, Ministère de l'Economie, des Finances et de l'Industrie (20-21 June, Paris); Czech National Bank seminar (3 June, Prague)
- 2009 Workshop on "Economic Analysis Using Linked Employer and Employee Data" (18 Sept., Univeristy of Minho and NIPE, Braga, Portugal); EEA-ESEM Congress (23-27 Aug., Barcelona); COST-LEED Workshop (14-16 May, Budapest)
- 2008 Hungarian Labour Market Conference (19-20 Nov., Szirák, Hungary); 7th MNB Macroeconomic Policy Research Workshop (30-31 Oct., Budapest); EEA-ESEM Congress (27-31 Aug., Milano); Conference on "Wage Dynamics in Europe: Findings from the Wage Dynamics Network" (24-25 June, ECB, Frankfurt a. M.); Comparative Analysis of Enterprise Data (CAED) conference (22-24 May, Budapest)
- 2005 Conference on "Micro Data for Monetary Policy Workshop" (2-3 Nov., Banque de France, Paris)
- 2004 3rd MNB Macroeconomic Policy Reasearch Workshop (29-30 Oct., Budapest)

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## Teaching

- 2006–2013 Seasonal adjustment: theory and practice, Corvinus University of Budapest
- 2012 Cross section and panel data econometrics, Corvinus University of Budapest
- 2011 Applied labour economics, Corvinus University of Budapest
- 2010 Seasonal adjustment: theory and practices, Magyar Nemzeti Bank
- 2010 Stata course, Magyar Nemzeti Bank
- 2007 Introduction to econometrics, OTP Bank, Budapest

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## Supervision

Main advisor Miklós Farkas, MSc, Corvinus University of Budapest (2009)  
Secondary adv. Olivér M. Rácz, MSc, Corvinus University of Budapest (2010)  
Mentor one to four trainees per year

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## Editorial Services and Refereeing

Editor MNB Working Paper series, Magyar Nemzeti Bank (2008-2013)  
Referee Journal of the European Economic Association, Labour Economics, Journal of Comparative Economics, Economic Modelling, Empirical Economics, Contemporary Economics, ECB Working Papers, MNB Working Papers, Czech National Bank Working Papers, Közgazdasági szemle

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## Other Professional Activities

2012-2013 Coordinator of the Hungarian part of the Eurosystem Competitiveness Research Network (CompNet)  
2006-2010 Coordinator of the Hungarian part of the Eurosystem Wage Dynamics Network (WDN)  
2012 Organizing committee member of the 11th MNB/CEPR Macroeconomic Policy Research Workshop on “Microeconomic behavior and its macroeconomic implications during the financial crisis”, September 6-7, 2012, Budapest, Hungary

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## Personal information

Citizenship Hungarian  
Family status Living in couple, 1 child (11 months old)  
Language skills Hungarian: native; French: fluent; English: fluent; Italian: basic  
RePEc ranking (as of 12/2015) France: top 27%; Europe: top 29%