

JULIA SCHMIDT

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RESEARCH FIELDS

International macroeconomics, trade, productivity, innovation.

CURRENT POSITION AT BANQUE DE FRANCE

since 09/2013

International Macroeconomics Division

Senior research economist

01/2018 – 08/2019

Structural Policies Research Division

Internal research secondment

EDUCATION

09/2009 – 09/2013

Geneva, Switzerland

Graduate Institute of International and Development Studies

PhD in International Economics

01/2010 – 12/2011

Bern, Switzerland

Swiss Program for Doctoral Students at the Study Center Gerzensee

10/2007 – 06/2009

Paris, France

Institut d'Etudes Politiques (Sciences Po) Paris

Master of Philosophy in Economics

10/2003 – 08/2006

Dresden, Germany

Technische Universität Dresden

Bachelor of Arts in International Relations

Semester abroad at McGill University and Université de Montréal

PROFESSIONAL EXPERIENCE

06/2012 – 08/2012

London, UK

Bank of England

International Finance Division (Financial Stability Area)

PhD Internship

02/2009 – 06/2009

Paris, France

Banque de France

International Monetary Relations Division

Research Internship

03/2007 – 06/2007

Bangkok, Thailand

United Nations Industrial Development Organization (UNIDO)

Regional Office for Cambodia, Lao, Malaysia, Myanmar and Thailand

Internship / Junior Associate Expert

10/2006 – 01/2007

Kuala Lumpur, Malaysia

Malaysian-German Chamber of Commerce and Industry (MGCC)

Economics Department

Internship

Publications in peer-reviewed journals

[No Double Standards: Quantifying the Impact of Standard Harmonization on Trade](#) (with Walter Steingress), *Journal of International Economics*, 2022, vol. 137, 103619.

[International Spillovers of Monetary Policy: Evidence from France and Italy](#)

(with Marianna Caccavaio, Luisa Carpinelli and Giuseppe Marinelli)
Journal of International Money and Finance, 2018, vol. 89, p. 50-66.

[International Banking and Cross-Border Effects of Regulation: Lessons from France](#)

(with Matthieu Bussière and Frédéric Vinas)
International Journal of Central Banking, 2017, vol. 13(2), p. 163-193.

[International Banking and Liquidity Risk Transmission: Evidence from France](#)

(with Matthieu Bussière, Boubacar Camara, François-Daniel Castellani and Vincent Potier)
IMF Economic Review, 2015, vol. 63(3), p. 479-495.

Working papers and on-going projects

[Patents that Match your Standards: Firm-level Evidence on Competition and Innovation](#)

(with Antonin Bergeaud and Riccardo Zago), *Banque de France Working Paper no. 876*,
CEPR Discussion Paper no. 17486, Submitted.

[Technological Standardization, Endogenous Productivity and Transitory Dynamics](#)

(with Justus Baron), *Banque de France Working Paper no. 503*.

[Constructing a Correspondence Table between HS and ICS](#) (Methodological companion paper to
No Double Standards), (with Xinfen Han and Walter Steingress), *Completed*.

Safe Asset Demand and the Maturity Structure of Sovereign Debt

(with Olivier Sirello and Miklos Vari), *In progress*.

Dominant-Currency Invoicing

(with Antoine Berthou), *In progress*.

Monetary Policy Transmission Through Foreign Asset Holdings

(with Maéva Silvestrini and Urszula Szczerbowicz), *In progress*.

Policy and non-academic publications

[Exchange rate pass through to import prices in France: the role of invoicing currencies](#) (with Antoine Berthou), *Banque de France Bulletin*, no. 242, September 2022.

[Technology standardization matters for competition and growth](#) (with Antonin Bergeaud and Riccardo Zago), *SUERF Policy Brief*, no. 388, August 2022.

[The implications of globalisation for the ECB monetary policy strategy](#) (ECB Strategy Review / Workstream on Globalisation), *ECB Occasional Paper no. 263*, September 2021.

[Euro area portfolio flows in 2020: the impact of the Covid-19 crisis](#) (with Olivier Sirello), *Blog BdF*, June 2021.

[Global policy responses to capital flow volatility](#) (with Ambrogio Cesa-Bianchi, Annamaria De Crescenzo, Mark Joy, Annamaria Kokenyne, Etienne Lepers, Gurnain Pasricha and Dennis Reinhart), *IMF Blog*, December 2020.

[When the ECB lends in US dollars: Central bank swaps during COVID 19](#), *Blog BdF*, July 2020.

[The trade-enhancing impact of product standard harmonization](#), *Banque de France Bulletin*, no. 220, April 2020.

[Global imbalances: build-up, unwinding and financial aspects](#) (with Antoine Berthou, Matthieu Bussière, Laurent Ferrara, Sophie Haincourt and Francesco Pappadà), *Banque de France Bulletin*, no. 220, March 2019.

[Obstacles to trade: tariffs are not everything](#), *Blog BdF*, July 2018.

[External wealth \(or debt\) as drivers of the current account](#), *Blog BdF*, May 2018.

[International financial flows in the New Normal: Key patterns \(and why we should care\)](#) (with Matthieu Bussière and Natacha Valla), *CEPII Policy Brief*, no.10, March 2016.

[The transmission of liquidity risk through international banks](#) (with Matthieu Bussière, Boubacar Camara, François-Daniel Castellani and Vincent Potier), *Rue de la Banque*, no. 18, February 2016.

TEACHING

09/2021 – 10/2021
Paris, France

HEC Paris
International Macroeconomics (master MIF)

10/2014 – 02/2018
Paris, France

Paris School of Economics
Macroeconomics (master PPD)

11/2014
Rabat, Morocco

International Banking and Finance Institute (Banque de France)
Introduction to DSGE models (at Central Bank of Morocco)

11/2011
Tbilisi, Georgia

Graduate Institute Geneva, Executive Education
International Finance (at Ministry of Finance of Georgia)

02/2005 – 06/2005
Dresden, Germany

Technische Universität Dresden
Mathematics for Economists (TA)

CONFERENCE ORGANIZATION / WORKING GROUPS

Conference organization

BdF-BoE International Macroeconomics Workshop (since 2015)
Global Financial Linkages and Monetary Policy Conference (06/2017)
BoE-BdF-OECD-IMF Workshop on International Capital Flows and Financial Policies (10/2020, 10/2021)
BdF-ECB Workshop on International Financial Flows (10/2020)

Coordination

Editorial team, Blog Banque de France (since 12/2021)
ECB Capital Flows Expert Network (since 09/2019)
Chair Banque de France – PSE (09/2019 – 08/2021)
International Banking Research Network (IBRN) (09/2013 – 12/2017)

Supervisory activity

Master thesis jury member at Paris School of Economics
Internship supervision at Banque de France

SCHOLARSHIPS AND AWARDS

08/2012

FEEM Award (for one out of three best papers presented by young economists at the European Economic Association Congress)

<i>09/2009 – 06/2013</i>	Full scholarship for doctoral studies at the Graduate Institute Geneva, Swoboda Scholarship
<i>10/2007 – 06/2009</i>	Full scholarship for graduate studies at Sciences Po, European Excellence Programme, DAAD
<i>03/2007 – 05/2007</i>	Scholarship for internship at United Nations, DAAD
<i>09/2005 – 12/2005</i>	Full scholarship for semester abroad, Dresdner Bank Foundation

PAPER DISCUSSIONS

Global Inflation and Exchange Rate Stabilization under a Dominant Currency, by Corsetti, Dedola and Leduc, AMSE-BdF Macroeconomics Workshop, July 2021

Monetary Policy Expectations Errors, by Schmeling, Schrimpf and Steffensen
AMSE-BdF Macroeconomics Workshop, online, December 2020

Financial Stability Effects of Foreign-Exchange Risk Migration, by Abbassi and Bräuning
ASSA/AEA Day Ahead Conference, San Diego, January 2020

National Banks and the Local Economy, by Xu and Yang
PSE Monetary and Financial History Workshop, Paris, December 2019

The Propagation of Regional Shocks in Housing Markets: Evidence from Oil Price Shocks in Canada, by Kilian and Zhou, ECB-BdI-CEBRA Workshop Commodities and Macroeconomics, Rome, September 2019

The Global Business Cycle: Measurement and Transmission, by Huo, Levchenko and Pandalai-Nayar
Workshop on International Macroeconomics, Marseille, July 2019

The Rise in Home Currency Issuance, by Hale, Jones and Spiegel
Workshop on Policy Spillovers, Marseille, July 2018

Reduced Cross-border Lending and Financing Costs of SMEs, by Bremus and Neugebauer
Financial structure, Financial Stability and the Economy, Paris, October 2017

Foreign Investment and Domestic Productivity: Identifying Knowledge Spillovers and Competition Effects, by Fons-Rosen, Kalemli-Özkan, Sorensen, Villegas-Sanchez and Volosovych
Workshop on Heterogeneity in International Economics, Marseille, June 2017

International Spillovers and Local Credit Cycles, by Baskaya, di Giovanni, Kalemli-Ozcan and Ulu
Workshop on Recent Advances in Open Macroeconomics, Paris, December 2016

Why are Real Interest Rates so Low? Secular Stagnation and the Relative Price of Investment, by Thwaites, BoE-BdF International Macroeconomics Workshop, Paris, October 2015

Bank Liquidity and Capital Regulation in General Equilibrium, by Covas and Driscoll
IWH-FIN-FIRE Workshop: Challenges to Financial Stability, Halle, August 2015

Real Exchange Rates and Commodity Prices, by Ayres, Hevia and Nicolini
Workshop on Recent Developments in Exchange Rate Economics, Paris, June 2015

ADDITIONAL INFORMATION

<i>Languages</i>	German (native), English (fluent), French (fluent)
<i>Programming</i>	Matlab, R, Python, Stata