

CURRICULUM VITAE: REBECCA STUART

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EDUCATION:

- 2013-2016** **PhD in Economics, University College Dublin**
Quantitative studies in Irish financial and macroeconomic history.
All chapters published in peer reviewed journals.
Doctoral studies panel: Professor Morgan Kelly, Professor Cormac Ó Gráda, Professor John Fitzgerald.
Examination Panel: Professor Kevin O'Rourke, All Souls College, Oxford, Professor John Turner, Queen's University Belfast.
- 2003-2004** **Master of Arts (Economics), University College Dublin**
- 2000-2003** **Bachelor of Arts (Economics), University College Dublin**

PROFESSIONAL POSITIONS:

- 2023-present** Lecturer, Institute of Economic Research, University of Neuchâtel.
Lecturer, ZHAW/Zurich University of Applied Sciences, School of Management and Law, Winterthur.
Research Affiliate, Centre for Economics, Policy and History, Ireland.
- 2020-present** Honorary Professor of Practice in Finance, Queen's Management School, Queen's University Belfast.
- 2020-2023** Post-Doctoral Researcher, Institute of Economic Research, University of Neuchâtel.
Adjunct Lecturer, Cork University Business School, University College Cork.
- 2018-2023** Research Affiliate/Associate, Centre for Economic History, Queen's University Belfast.
- 2012-2020** Advisor, Monetary Policy Division, Central Bank of Ireland.
- 2011-2012** Senior Economist, Financial Stability Division, Central Bank of Ireland.
- 2004-2011** Economist, Financial Stability Division, Central Bank of Ireland.

VISITING POSITIONS:

- 2025** Houblon-Norman Fellow, Bank of England (three-month funded stay, confirmed).
- 2024** Visiting Fellow, Geneva Graduate Institute.

AWARDS/PRIZES:

- 2022** Schweizerisches Wirtschaftsarchiv (Swiss Economics Archive) Recognition Prize for archival work on 'What drives long-term interest rates? Evidence from the entire Swiss Franc history, 1852-2020' (co-authored with Niko Hauzenberger, Daniel Kaufmann and Cédric Tille).
- 2016** Barrington Medal for the paper *70 years of personal disposable income and consumption in Ireland*, awarded by the Statistical and Social Inquiry Society of Ireland. The award is intended to recognise promising new researchers in the economic and social sciences in Ireland.
- 2004** Lynch/Meenan medal for Masters of Arts (Economics) thesis, *FDI subsidies and R&D spillovers in North-South Trade*, awarded by University College Dublin.

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- 2003** Newman Scholarship to the Master of Arts (Economics) programme following undergraduate economics result, awarded by University College Dublin.
- 2002** Scholarship and Patrick Semple Medal for finishing top of 2nd year undergraduate economics class, awarded by University College Dublin.
- 2001** Scholarship for finishing top of 1st year undergraduate economics class, awarded by University College Dublin.
- 2000** University College Dublin Entrance Scholarship.

REFEREED PUBLICATIONS:

- 2024** *Commodity prices and international inflation, 1851-1913*, with Stefan Gerlach, Journal of International Money and Finance, 140. (VoxEU column, 'Commodity prices, the business cycle, and inflation: International evidence, 1851-1913', based on this paper, published 14 February 2025.)
- Measuring stock market integration during the Gold Standard*, Cliometrica, 18, 191-220.
- International co-movements in inflation, 1851-1913*, with Stefan Gerlach, Oxford Economic Papers, 76(4), 977-1013.
- 2022** *160 Years of aggregate supply and demand in Switzerland*, Swiss Journal of Economics and Statistics, 158(17).
- 2020** *Monetary Regimes, Recessions and the Term Structure: Evidence from Ireland, 1972-2018*, The Manchester School, 88(5), 731-748.
- What drives the FOMC's dot plots?*, with Stefan Gerlach, Journal of International Money and Finance, 140.
- The term structure, leading indicators and recessions: Evidence from Switzerland 1974-2017*, Swiss Journal of Economics and Statistics, 156:2.
- 2019** *Plotting interest rates: The FOMC's projections and the economy*, with Stefan Gerlach, Journal of Macroeconomics, 60, 198-211.
- UK shocks and Irish business cycles, 1922-1979*, Economic History Review, 72(2), 618-640.
- 2018** *A quarterly Phillips Curve for Switzerland using interpolated data, 1963-2016*, Economic Modelling, 2018, 70, 78-86.
- The co-movement of the Irish, UK and US stock markets, 1869-1925*, Essays in Economic and Business History, 36(1), 23-46.
- 2017** *70 years of personal disposable income and consumption in Ireland*, Journal of the Statistical and Social Inquiry Society of Ireland, 2016-17, 46, 47-70.
- Co-movements in stock market returns, Ireland and London, 1869-1929*, Financial History Review, 2017 24(2), 167-184.
- 2016** *Unemployment and Inflation in Ireland: 1926-2012*, with Stefan Gerlach and Reamonn Lydon, Cliometrica, 2016, 10(3), 345-364. (VoxEU column, 'The Phillips Curve: A good model, at least for Ireland', based on this paper, published 21 July 2015.)
- 2015** *Money, interest rates and prices in Ireland, 1933-2012*, with Stefan Gerlach, Irish Economic and Social History, 2015, 42, 1-32.
- A survival analysis of corporate liquidations in Ireland*, with Robert Kelly and Eoin O'Brien, Small Business Economics, 2015, 44, 671-683.
- 2013** *Money demand in Ireland, 1933-2012*, with Stefan Gerlach, Journal of the Statistical and Social Inquiry Society of Ireland, 2013-14, 42, 1-17.
- 2011** *Exploring the steady-state relationship between credit and GDP for a small open economy – the case of Ireland*, with Kieran McQuinn and Robert Kelly, The Economic and Social Review, Policy Papers, 2011, 42, 455-477.

BOOK CHAPTER:

- 2024** *Interest rates and the yield curve*, chapter for Jobst, Clemens and Ugolini, Stefano, eds., *Handbook on the History of Central Banking*, Routledge, forthcoming.

REVISE AND RESUBMIT:

- *Private money and money market integration: the role of payments infrastructure in 19th century Switzerland*, with Daniel Kaufmann, September 2024.

UNDER REVIEW:

- *What drives long-term interest rates? Evidence from the entire Swiss Franc history, 1852-2020*, with Niko Hauzenberger, Daniel Kaufmann and Cédric Tille, University of Neuchâtel Working Paper 22-03.
- *Missing Persistence: Measurement Errors and US Inflation before WW1*, with Stefan Gerlach, CEPR Discussion Paper DP20063. (VoxEU column, 'Measurement errors and missing inflation persistence before World War I', based on this paper, published 10 April 2025.)

WORK IN PROGRESS:

- *Have We Under-Estimated Inflation Persistence before WW1? US and International Evidence*, with Stefan Gerlach, CEPR Discussion Paper DP20024. (VoxEU column, 'Measurement errors and missing inflation persistence before World War I', based on this paper, published 10 April 2025.)
- *The Slope of the Term Structure and Recessions: The Pre-Fed Evidence*, with Stefan Gerlach, CEPR Discussion Paper No. 13013. (VoxEU column, 'The term structure and recessions before the Fed', based on this paper, published 11 July 2018.)
- *Could a large scale asset purchase programme have mitigated the Great Depression?*, with Garo Garabedian, Central Bank of Ireland, Research Technical Paper, Vol 2018, Issue 7.
- *Joining the dots: The FOMC's and the future path of policy*, with Stefan Gerlach, CEPR Discussion Paper No. 11618. (VoxEU column, 'Learning from dots: A Rorschach Test for US monetary policy', based on this paper, published 17 November 2016. Report 'Joining the Dots', also based on this paper, published by Wall Street Journal, 15 November 2016.)

PRESENTATIONS:

- 2025** 'Gold, Governance, and Economic Growth: Exploring Fiscal and Monetary Cooperation Across Eras' workshop, University of Geneva.
- 2024** CEPH Irish Research Initiative workshop, The Irish Economy in the Twentieth Century Workshop (University College Cork), University of Limerick research seminar.
- 2023** World Cliometrics Congress, European Historical Economics Society, Congress Economic and Business History Society conference.
- 2022** Banque de France research seminar, University of Fribourg seminar, USI Lugano research seminar, Austrian Economics Association annual conference, University of Limerick research seminar, Economic History Society annual conference.
- 2021** Bank for International Settlements seminar.
- 2020** Graduate Institute Geneva research seminar, Queen's University Belfast research seminar, University College Cork research seminar.

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- 2019** Economic and Social History Society of Ireland annual conference, Lancaster University, research seminar, European Historical Economics Society Congress, CEBRA Annual Meeting, Swiss Society of Economics and Statistics annual conference, Irish Economic Association annual conference.
- 2018** Queen's University Belfast, research seminar series, Sixth CEPR Economic History Symposium, Economic and Business History Society annual conference, Magyar Nemzeti National Bank research seminar series, Economic History Society annual conference, Keele University, University of Neuchâtel, research seminar, Cork University Business School conference 'Challenges to Financial Stability in Ireland'.
- 2017** Banco de Espana, III Seminar in Economic History, Danish Society for Economic and Social History annual conference, European Historical Economics Society Conference, European Economic Association annual meetings, Swiss Society of Economics and Statistics, KOF Research Seminar, Statistical and Social Inquiry Society of Ireland.
- 2016** Economic and Social History Society of Ireland annual conference, Sixth EurHiStock Workshop, Fourth CEPR Economic History Symposium, Economic and Business History Society annual conference, Irish Economic Association annual conference, Trinity College research seminar.
- 2015** Central Bank of Ireland Economic History Workshop.
- 2014** Economic and Social History Society of Ireland annual conference, Irish Economic Association annual conference, Economic and Social History Society of Ireland annual conference, Statistical and Social Inquiry Society of Ireland.
- 2011** Irish Economic Association annual conference.

COMMITTEES AND REFEREEING:

- 2023-present** Co-founder and organiser, with Professor Tobias Straumann, Swiss Economic History Circle.
- 2023-present** Vice-President, Economic and Social History Society of Ireland (formerly, Secretary 2019-2023 and member of the Executive Committee 2014-2019).
- 2018-2020** Member, editorial board, Central Bank of Ireland Research Technical Papers and Economic Letters series.
- 2014-present** Executive committee member, Irish Quantitative History Group.
- Referee for:** Journal of Money, Credit and Banking, Economic History Review, Cliometrica, The Manchester School, Asia-Pacific Economic History Review, Swiss Journal of Economics and Statistics, Journal of the Statistical and Social Inquiry Society of Ireland, Economic and Social Review.

CONFERENCES/WORKSHOPS/COURSES ORGANISED:

- Swiss Economic History Circle annual workshop 2024 and 2025.
- Economic and Social History Society of Ireland, Connell Lecture presented by Professor Jane Humphries, June 2021 (online, 110 participants).
- Central banks and monetary policy in historical perspective. Managing money, from gold to digital currency, PhD course taught by Eric Monnet, January 2022. Co-organised with Daniel Kaufmann.
- Economic and Social History Society of Ireland, Annual Conference, November 16-17, 2017.
- Central Bank of Ireland Economic History Workshop, October 27, 2017.
- Central Bank of Ireland Economic History Workshop, December 16, 2016.

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- Fourth CEPR Economic History symposium, Dublin, June 9-10, 2016.
- Central Bank of Ireland Economic History Workshop, June 5, 2015.
- “Making forward guidance effective”, Central Bank of Ireland workshop, January 23-24, 2014.
- Central Bank of Ireland Economic History Workshop, February 6-7, 2014.

TEACHING EXPERIENCE:

University of Neuchâtel	Economic Growth, 3 rd Year Bachelor in Economics, fall semester 2022/23/24.
	Economic Policy, Master in Finance, fall semester, 2020/21/22.
	International Monetary System, Master in Finance, spring semester 2021/22/23.
	Math Refresher course for students entering Master in Finance and Master in Applied Economics, September 2020/21/22.
Zurich University of Applied Sciences	Institutional Framework, Master in Banking and Finance, fall semester 2023/24.
Central Bank of Ireland	Designed and taught monetary policy module, Central Bank of Ireland staff curriculum, 2016-2020.
Guest lectures	Queen's University Belfast (2020/21/22/23/24), University College Cork (2021), University of Lancaster (2019/20), University College Dublin (2013).