CURRICULUM VITAE

Pär Stockhammar
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Associate Professor specializing in time series analysis, macroeconomic forecasting and modeling with extensive work experience in policy analysis.

DEGREES

- **PhD in Statistics, 2010**
  Stockholm University, Stockholm, Sweden.
  PhD thesis: ”Some Contributions to Filtering, Modeling and Forecasting of Heteroscedastic Time Series”. Publicly defended June 4, 2010.

- **Master in Mathematics, 2001**
  Uppsala University, Uppsala, Sweden.
  Master's thesis: ”The Development of the Forecasting System at Carlsberg Sweden”.

EMPLOYMENT

- **Associate Professor (docent) at Department of Statistics**, Stockholm University (August 2025-present).

Previous employment:

- **Senior Economist,** Sveriges Riksbank, Forecasting and Macro Analysis Division, Monetary Policy Department, 2019-2025
- **Researcher**, National Institute of Economic Research (“Konjunkturinstitutet”), Research division, 2013-2018
- **Forecaster**, Swedish Ministry of Finance, Forecasting division, 2011-2013
- **Senior lecturer**, Department of Statistics, Stockholm University, 2010-2011, part time since
- **PhD Student** (with 20% teaching), Department of Statistics, Stockholm University, 2005-2010
- **Teaching assistant**, Department of Statistics, Stockholm University, 2002-2004
- **Head of sales forecasting at Carlsberg Sverige**, 2001-2002

SELECTION OF PUBLICATIONS IN INTERNATIONAL JOURNALS

- Gustafsson, O., Villani, M. and Stockhammar, P. (2023), “Bayesian Optimization of Hyperparameters from Noisy Marginal likelihood Estimates”, *Journal of Applied Econometrics*, 38, 577-595.

- Lindholm, U., Mossfeldt, M. and Stockhammar, P. (2020), “Forecasting Inflation in Sweden”, *Economia Politica,* 37, 39-68.
- Gustafsson, O. and Stockhammar, P. (2019), “Variance Stabilizing Filters”, *Communications in Statistics – Theory and Methods*, 48, 6155-6168.
- Stockhammar, P. and Österholm, P. (2018), “Do Inflation Expectations Granger Cause Inflation?”, *Economia Politica*, 35, 403-431.
- Stockhammar, P. and Österholm, P. (2017), ”The Impact of US Uncertainty Shocks on Small Open Economies”, *Open Economies Review*, 28, 347-368.
- Gustafsson, P., Stockhammar, P. and Österholm, P. (2016), ”Macroeconomic Effects of a decline in Housing Prices in Sweden”, *Journal of Policy Modeling*, 38, 242-255.
- Stockhammar, P. and Österholm, P. (2016), ”Effects of US Policy Uncertainty on Swedish GDP Growth”, *Empirical Economics*, 50, 443-462.
- Ul Hassan, M. and Stockhammar, P. (2016), “Fitting Probability Distributions to Economic Growth: a Maximum Likelihood Approach”, *Journal of Applied Statistics*, 43, 1583-1603.
- Österholm, P. and Stockhammar, P. (2014), ”The Euro Crisis and Swedish GDP growth – a Study of Spillovers”, *Applied Economics Letters*, 21, 1105-1110.
- Stockhammar, P. and Öller, L-E. (2013), “Vad driver den ekonomiska tillväxten?”, *Ekonomiska samfundets tidskrift (Journal of the Economic Society of Finland*), 2, 109-115.
- Stockhammar, P. and Öller, L-E. (2012), “A Simple Heteroscedasticity Removing Filter”, *Communications in Statistics – Theory and Methods*, 41, 281-299.
- Stockhammar, P. and Öller, L-E. (2011), ”On the Probability Distribution of Economic Growth”, *Journal of Applied Statistics*, 38, 2023-2041.

SELECTION OF POLICY PUBLICATIONS

- Den Reijer, A., Stockhammar, P., Vestin, D., Bucci, D. and Zhang, X. (2025), “AI-Based Forecasting in Sweden”, *Staff Memo*, Sveriges Riksbank.
- Löf, M. and Stockhammar, P. (2024), “Indicators for Short-Term Forecasting”, *Staff Memo*, Sveriges Riksbank.
- Löf, M. and Stockhammar, P. (2024), “What Drove the Surge in Inflation?”, *Staff Memo*, Sveriges Riksbank
- Apel, M., Ekici, B. and Stockhammar, P. (2023), ”How well are Inflation Expectations Anchored at the Target?”, *Economic Commentary* No 7, Sveriges Riksbank
- Johansson, J., Löf, M., Stockhammar, P. and Strid, I. (2022), ”Vad förklarar Riksbankens prognosfel för inflationen?” (in Swedish only), *Staff Memo*, Sveriges Riksbank.
- Stockhammar, P., Strid, I. and Tornese, T. (2022), ”How has Consumption's Sensitivity to Interest Rates Changed when the Debt-to-Income Ratio has Increased?”, Economic Commentary No 9, Sveriges Riksbank.
- Di Casola, P. and Stockhammar, P. (2021), “When Domestic and Foreign QE Overlap – Evidence from Sweden”, *Working Paper Series,* No 404, Sveriges Riksbank.

- Belfrage, C.J., Bonomolo, P. and Stockhammar, P. (2020), "A Time-Varying Equilibrium VAR Model of the Long-Run Real Exchange Rate", *Staff Memo*, Sveriges Riksbank.
- Ringqvist, M., Stockhammar, P. and Strid, I. (2020), "Assessing the Foreign Linkages in MAJA – a Conditional Forecast Evaluation Approach", *Staff Memo*, Sveriges Riksbank.
- Stockhammar, P. (2017), "Utvärdering av regeringens prognoser", Underlagsrapporter 2017/3, Finanspolitiska rådet.
- Mossfeldt, M. and Stockhammar, P. (2016), "Forecasting Goods and Services Inflation in Sweden", *Working Paper* No 146, National Institute of Economic Research
- Hjelm, G. and Stockhammar, P. (2016), "Short Run Effects of Fiscal Policy on GDP and Employment: Swedish Evidence", *Working Paper* No 147, National Institute of Economic Research.

OTHER SCIENTIFIC MERITS

Grants

- Financial support (SEK 25 000) from the Royal Swedish Academy of Sciences facilitated my visit as a visiting scholar at CASS Business School in London, Jan-Apr 2008.
- The International Institute of Forecasters (IIF) financially supported my participation in their meetings in 2007 (New York, USD 1000) and in 2008 (Nice, USD 800),
- K&A Wallenbergs foundation financially supported (SEK 10 000) my participation at the International Symposium on Forecasting in 2011 (Prague),

Awards

- The Journal *Ekonomiska samfundets tidskrift (Journal of the Economic Society of Finland*) awarded the paper "Vad driver den ekonomiska tillväxten" the "Prize for best paper published 2012 and 2013 in memory of J. V. Tallqvist" (SEK 40 000),

Referee for international scientific journals

- Communications in Statistics – Theory and Methods
- Economia Politica
- Economic Systems
- Empirica
- Empirical Economics
- Financial Innovation
- Journal of Applied Economics
- Journal of Applied Statistics
- Journal of Modern Applied Statistical Methods
- Journal of Official Statistics
- Open Economies Review
- Scandinavian Journal of Statistics

Member of evaluation committees

- Member of the evaluation committee for Can Tongur´s licentiate thesis, Stockholm University, October 27, 2010.
- Member of the evaluation committee for Edgar Mauricio Bueno's PhD thesis, Stockholm University, December 4, 2020.
- Member of the evaluation committee for Azadeh Chizarifard's PhD thesis, Stockholm University, March 4, 2024.

- Chairing Renata Tsirpitzi's disputation, December 17, 2021.

PEDAGOGICAL MERITS

Courses I have been teaching (at the Department of Statistics, SU, unless otherwise stated):

- Descriptive Statistics
- Econometrics
- Financial Statistics
- Statistical Computations
- Statistical Data Analysis
- Statistical Theory
- Survey Methods and Statistical Data Analysis
- Time Series Analysis
- Econometric methods (at the Department of Economics, SU, May-June 2024)
- VAR and BVAR modeling (at the Central bank of Rwanda, Nov-Dec 2022)
- Bachelor's and Master's theses supervision and examination.

Supervisor experience:

- **Bachelor's theses:** I have been the sole supervisor for numerous bachelor theses since 2011. A complete list of theses is available upon request.
- **Master's theses:** Sole supervisor for a total of 16 master's theses, 2013-2025. A complete list of theses is available upon request.

- **PhD theses:** I have been the main supervisor for:
  - Oskar Gustafsson, defended his thesis December 18, 2020. Title: "Some Contributions to Heteroscedastic Time Series Analysis and Computational Aspects of Bayesian VARs".
  - Erik Spånberg, defended his thesis November 25, 2022. Title: "Variational Inference of Dynamic Factor Models".

PRESENTATIONS OF RESEARCH

- SEB, Mar 2025
- Sveriges Riksbank (Oct 2013, Sept 2018 and numerous occasions as employed)
- Norges Bank, Sept 2019 and Jan 2023

- Central bank of Rwanda, Dec 2022
- Society for Computational Economics, online workshop, June 2021
- Uppsala University, Nov 2009 and Nov 2021 (online)
- Central Bank Macroeconomic Modeling Workshop, Oct 2021 (online)
- National Institute of Economic Research (numerous occasions as employed)
- Stockholm University (May 2007, Dec 2008, Dec 2009 and Feb 2010, Mar 2014, Nov 2015 and Apr 2017)
- Örebro University, Dec 2009 and Mar 2017
- Swedish Fiscal Policy Council (Oct 2016 and Dec 2016)
- Swedish Ministry of Finance (Nov 2011, Aug 2012, Feb 2013 and Nov 2016)
- Ekonomiska samfundets (Economic Society of Finland) yearly meeting, Helsinki, Mar 2013
- International Symposium on Forecasting (New York, June 2007, Nice, Jun 2008, Prague, Jun 2011)
- NORDSTAT-2010, Voss, Norway, Jun 2010
- Åbo Akademi, Turku, Apr 2009
- University of Helsinki, Jan 2009
- Imperial College, London, Mar 2008
- CASS Business School, London, Jan 2008