

MAXIMILIAN GRIMM

maximilian.grimm@frb.gov

+1 (202) 809-4278

<https://maximiliangrimm.com/>

EMPLOYMENT

Federal Reserve Board of Governors
Economist, Financial Stability Division

since 09/2025

EDUCATION

University of Bonn
Ph.D. in Economics

2019–2025

MIT Sloan School of Management
Visiting Scholar

2023

Paris School of Economics
Master's program Analysis and Policy in Economics

2017–2019

University of Edinburgh
Visiting Student

2016

University of Mannheim
B.Sc. in Economics

2014–2017

RESEARCH INTERESTS

Banking and Financial Intermediation, Macro-Finance, Monetary Policy, Financial History

PUBLICATIONS

“*Loose Monetary Policy and Financial Instability*” (with Òscar Jordà, Moritz Schularick, and Alan M. Taylor). **Review of Economic Studies** (forthcoming)

WORKING PAPERS

“*Financial Liberalizations, Booms, and Crashes*” (with Moritz Schularick and Emil Verner)

“*The Effect of Monetary Policy on Systemic Bank Funding Stability*”. R&R at the **Journal of Finance**

WORK IN PROGRESS

“*Monetary and Fiscal Policies*” (with Paolo Cavallino, Fiorella De Fiore, and Frank Smets)

“*Monetary Policy and Sectoral Credit*” (with Mohamed Lehibib and Karsten Müller)

“*Fallen Angels and Purgatories*” (with Jessie Jiaxu Wang and Vladimir Yankov)

“*Interest Rate Dynamics Before Financial Crises*” (with Moritz Schularick)

REFeree SERVICE

Economics Letters, Economic Policy, International Journal of Central Banking

PRESENTATIONS

2026 (including scheduled): IMF Macrofinance Seminar (x2), Federal Reserve System Committee Meeting on Financial Institutions, Regulation, and Markets

2025: WEAI Annual Conference, RES 2025 Annual Conference, 14th MoFiR Workshop on Banking, 4th CEMLA/Dallas Fed Financial Stability Workshop, Fall 2025 Midwest Macroeconomics Meeting, FRB Financial Stability Workshop, Santiago Finance Workshop

2024: Bonn-Berlin PhD Workshop, Bonn Macro Lunch Seminar, FRB Conference on the Macroeconomic Seeds of Financial Imbalances, Bonn-Frankfurt-Mannheim PhD Conference, EABCN Conference: New Challenges in Monetary Economics, BIS Research Meeting, CEBRA Annual Meeting, EFA Doctoral Tutorial, Bonn Finance Seminar, Riksbank Conference on Monetary and Financial History: Lessons for the 21st Century

2023: 27th ICMAIF, Central Bank of Brazil, MIT Sloan Finance Lunch, CEAR | CenFIS Conference, EWMES

2022: Bonn Macro Lunch Seminar, RTG-2281 Research Retreat, CRC TR 224 Workshop on Global Crises, Financial Markets, and the Role of Monetary Policy (only discussant), EWMES

2021: RTG-2281 Research Retreat

TEACHING

Lecturer, Seminar *Macro-Finance*, B.Sc. in Economics, University of Bonn 2022–2025

Teaching Assistant, Macroeconomics A, B.Sc. in Economics, University of Bonn 2021–2022

Teaching Assistant, Statistics B, B.Sc. in Economics, University of Bonn 2021

Teaching Assistant, Statistics 1, B.Sc. in Economics, University of Mannheim 2016

OTHER POSITIONS

Research Fellow at the Kiel Institute for the World Economy since 10/2023

Ph.D. Fellow (3 months), Bank for International Settlements, Basel 2024

Research Assistant for Prof. Moritz Kuhn, University of Bonn 2021

ZEW (Center for European Economic Research), Mannheim 2018
Intern, Research Department “Corporate Taxation and Public Finance”

KfW (Credit Institute for Reconstruction), Frankfurt 2016
Intern, Department “Credit Risk Management”, Team “Country Risk Management”

OTHER

Software: Stata, Python, Matlab, R

Languages: German (native), English (fluent)