

Curriculum Vitae

Juha Tervala

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Contact Information

Office Arkadiankatu 7 (P.O. Box 17)
FI-00014 University of Helsinki
Finland

Phone (work) +358 50 3182244

Mobile phone +358 50 5862968

Email juha.tervala@helsinki.fi

Personal information

Nationality: Finnish; gender: male

Education

1/2009 *Doctor of Social Sciences* in economics, University of Helsinki

5/2006 *Licentiate of Social Sciences*, University of Helsinki

8/2003–
5/2004 PhD level courses at the University of Kiel (Quantitative Ph.D. program in economics) and Kiel Institute for World Economics (Advanced studies in international economic policy research)

9/1998–
5/2002 *Master of Social Sciences in economics*, University of Helsinki

1996 Finnish matriculation examination

(Relevant) Employment

3/2012–
present Lecturer, University of Helsinki

7/2009–
2/2012 Director, Aboa Centre for Economics (ACE), ACE is part of the University of Turku

2/2009–
-6/2009 Visiting scholar, Bank of Finland (Monetary Policy and Research Department)

2008 Teaching assistant, University of Helsinki, Department of Economics

Visiting positions

1/2009 Visiting scholar (3 weeks), International Monetary Fund (IMF Institute)

11/2011 Visiting scholar (2 weeks), International Monetary Fund (IMF Institute)

Military service

1997 Armoured Brigade, Parola

Field of specialisation

International macroeconomics; monetary and fiscal policies

Publications in international journals

“Money Supply Rules and Exchange Rate Dynamics” *International Economic Journal*, forthcoming

“International Welfare Effects of Monetary Policy” *Journal of International Money and Finance* vol. 31 (2) pp. 356-376 (2012)

Keeping Up with the Joneses and the Welfare Effects of Monetary Policy” *Journal of Economic Psychology* vol.33 (1) pp. 104-111 (2012)

“International Transmission of Environmental Policy: A New-Keynesian Perspective” (with Giovanni Ganelli) *Ecological Economics* vol. 70 (11) pp. 2070-2082 (2011)

“Beggars-Themselves or Beggars-Thy-Neighbour? The Welfare Effects of Monetary Policy” (with Philipp Engler) *Economic Modelling* vol. 28 (4) pp. 2034-2040 (2011)

“Export Pricing and the Cross-Country Correlation of Stock Prices” *Review of Financial Economics* vol. 20 (2) pp. 74-83 (2011)

“The International Transmission of Monetary Policy in a Dollar Pricing Model” *Open Economies Review* vol. 21 (5) pp. 629-654 (2010)

“Public Infrastructures, Public Consumption, and Welfare in a New-Open-Economy-Macro Model” (with Giovanni Ganelli) *Journal of Macroeconomics* vol. 32 (3) pp. 827-837 (2010)

“Can Government Spending Increase Private Consumption? The Role of Complementarity” (with Giovanni Ganelli) *Economics Letters* vol. 103 (1), pp. 5-7 (2009)

“Productive Government Spending and Private Consumption: A Pessimistic View” *Economics Bulletin* vol. 29 (1), pp 417-426 (2009)

“Fiscal Policy and Direct Crowding-Out in a Small Open Economy” *International Economics and Economic Policy* vol. 5 (3), pp. 255-268 (2008)

“Fiscal Policy and the Current Account in a Small Open Economy” *Finnish Economic Papers* vol. 20 (2), pp. 108-120 (2007)

“Technology Shocks and Employment in Open Economies” *Economics: The Open-Access, Open-Assessment E-Journal* vol. 1 No. 2007-15 (2007)

Publications in Finnish

“Causes of the Economic Crisis in the Euro Area” (Euroalueen talouskriisin syyt) *Finnish Economic Journal*, forthcoming

“U.S. Liquidity and Banking Crisis” (Yhdysvaltojen likviditeetti- ja pankkikriisi) *Finnish Economic Journal* vol. 107 (3), pp. 313-331 (2011)

“Macroeconomics and DSGE Models” (Makrotaloustiede ja DSGE-mallit) *Finnish Economic Journal* vol. 106 (3), pp. 271-286 (2010)

”Short Introduction to the Taylor Rule” (Lyhyt johdanto Taylorin sääntöön) *Finnish Economic Journal* vol.106 (2), pp. 162-170 (2010)

“Finland and Economic Policy in the Financial Crisis” (Suomi ja talouspolitiikka rahoituskriisissä) *Finnish Economic Journal* vol. 105 (4), pp. 458-475 (2009)

“Road to the U.S. Financial Crisis” (Tie Yhdysvaltojen rahoituskriisiin), *Finnish Economic Journal* vol. 105 (2), pp. 168-185 (2009)

Comments in Finnish

”Unemployment in New Keynesian DSGE models: A Comment on Lehto” (Työttömyys uuskeynesiläisissä DSGE-malleissa: kommentti Lehdolle) *Finnish Economic Journal* vol. 107 (3), pp. 299-303 (2011)

“Monetary Policy and the Economic Crisis: A Comment on Kanninen and Malinen” (Rahapolitiikka ja talouskriisi: kommentti Kanniaiselle ja Maliselle) *Finnish Economic Journal* vol. 106 (2), pp. 197-203 (2010)

Book reviews (in Finnish)

“Numeerista makrotaloustiedettä avoimessa taloudessa” book review of Computational Macroeconomics for the Open Economy by G. C. Lim and Paul D. McNelis, Finnish Economic Journal vol. 105 (3), pp. 380-382 (2009)

“Perusteos keynesiläisestä rahateoriasta” book review of Monetary Policy, Inflation, and the Business Cycle: An Introduction to the New Keynesian Framework by Jordi Gali, Finnish Economic Journal vol. 104 (3), pp. 372-374 (2008)

Working papers

“Learning by Devaluating: A Supply-Side Effect of Competitive Devaluation” Aboa Centre for Economics, Discussion Paper No. 67 (2011)

“Tax Reforms, “Free Lunches”, and “Cheap Lunches” in Open Economies” (with Giovanni Ganelli) IMF Working Paper 08/227 (2008)

Grants and scholarships

Yrjö Jahansson Foundation Grant 2005, 2006, 2007

Finnish Cultural Foundation Grant 2005

Marie Curie Fellowship, Kiel Institute for World Economics, 8/2003–5/2004

Hämäläis-Osakunta Scholarship 1999, 2001

Referee for

Economic Modelling; Finnish Economic Papers; International Economics and Economic Policy; Journal of International Money and Finance; Journal of Money, Credit, and Banking; Scandinavian Journal of Economics

Teaching

PhD:

DSGE modelling and open economy macroeconomics, University of Turku, 2009

Undergraduate:

Global economic crisis, University of Helsinki, 2012

Macro theory I (intermediate macroeconomics), University of Turku, 2011 & 2012

Macro theory II (intermediate macroeconomics), University of Turku, 2011, 2012

Macro II (intermediate macroeconomics); University of Turku, 2010

Principles of economics, Part I; University of Helsinki, 2007 & 2008

Exercises:

Advanced Macroeconomic Theory, exercises; University of Helsinki, 2008

Macroeconomic Theory II, exercises; Finnish Doctoral Programme of Economics, 2008

Macroeconomic Theory I, exercises; Finnish Doctoral Programme of Economics, 2007

Advanced public economics, exercises; University of Helsinki, 2005

Introduction to the Finnish and World Economies, teaching assistant; University of Helsinki, 2005 & 2006

Knowledge of languages

Finnish, native language; English, fluent; Swedish, adequate