6 June 2010

Curriculum Vitae

Name:	LANNE, Markku Juhani
Nationality:	Finnish citizen
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Education:	University of Turku, Finland 1984 – 1989 M.Soc.Sc. 1989 University of Helsinki, Finland 1991 – 1997 L.Soc.Sc. 1994, D.Soc.Sc. 1997

Posts:

1990 – 1991	*Researcher*, Research Unit, Posts and Telecommunications of Finland
1991 – 1994	*Teaching assistant*, Department of Economics, University of Helsinki
1995 – 1997	*Doctoral student*, Research Unit on Economic Structures and Growth (RUESG),University of Helsinki
1998 – 2001	*Post doctoral fellow*, RUESG, University of Helsinki
2001 – 2003	*Senior fellow*, RUESG, University of Helsinki
2003 – 2007	*Research Associate*, RUESG, University of Helsinki
2003 – 2007	*Professor of Economics and Finance*, School of Business and Economics, University of Jyväskylä
2007 – present	*Professor of Empirical Macroeconomics*, University of Helsinki

Visiting Positions:

Visiting Scholar, University of California, San Diego, January – December 1996

Visiting Scholar, Institute for Statistics and Econometrics, Humboldt University, Berlin, August – October 2001, January – June 2000

Visiting Scholar, Research Department, Bank of Finland, January – June 2002, August – December 1999

Jean Monnet Fellow, Department of Economics, European University Institute, September 2005 – June 2006

Academic Professional Activities:

Chairman of the Discipline of Economics, Department of Political and Economic Studies, University of Helsinki, January 2010 – present

Adjunct Professor (Econometrics), Department of Economics, University of Helsinki, April 2001 – present

Adjunct Professor (Financial econometrics), Department of Accounting and Finance, Helsinki School of Economics, October 2008 – present

Editor, Finnish Economic Papers, March 2001 – September 2002

Editor-in-chief, Finnish Economic Papers, October 2002 – July 2005.

Referee for Annals of Econometrics, Econometrica, Econometric Reviews, Econometrics Journal, Economic Inquiry, Economic Modelling, Economics Bulletin, Economics Letters, Empirical Economics, Energy, Energy Economics, Energy Journal, Financial Review, Finnish Economic Papers, Forest Science, International Journal of Forecasting, International Review of Economics and Finance, Journal of the American Statistical Association, Journal of Applied Econometrics, Journal of Applied Economics, Journal of Banking and Finance, Journal of Business, Journal of Business and Economic Statistics, Journal of Econometrics, Journal of Economic Dynamics and Control, Journal of Economics and Business, Journal of Empirical Finance, Journal of Environmental Economics and Management, Journal of Financial Econometrics, Journal of Futures Markets, Journal of International Financial Markets, Institutions & Money, Journal of Money, Credit and Banking, Journal of Statistical Computation and Simulation, Macroeconomic Dynamics, Oxford Bulletin of Economics and Statistics, Quantitative Finance, Quarterly Review of Economics and Finance, Review of Financial Studies, Scandinavian Journal of Economics, and Studies in Nonlinear Dynamics & Econometrics.

Expert reviewer of research grant applications for the Social Sciences and Humanities Research Council of Canada, 2003, 2009.

Member of the Scientific Council of the Research Foundation of the Cooperative Banks in Finland, January 2004 – present.

Member of the Scientific Council of the Finnish Foundation for Advancement of Securities Markets, May 2006 – present.

Member of the Scientific Council of Statistics Finland, May 2007 – present

Member of the board of the Research Laboratory of Statistics Finland, May 2007 – present

Deputy member of the board of Helsinki Center of Economic Research, June 2007 – present

Opponent at the public defense of PhD thesis at the University of Turku (2001).

Member of dissertation committee at Stockholm School of Economics (2004, 2006), University of Helsinki (2005) and European University Institute (2006).

Official examiner of PhD thesis manuscripts at the Universities of Oulu (1998), Tampere (1999), Turku (2000 – 2001) and Helsinki (2004 – 2005), and Swedish School of Economics, Helsinki (2005 – 2006).

Coordinator of the biannual FDPE (Finnish Doctoral Programme in Economics) workshop on econometrics and computational economics, August 2002 – present.

Teaching experience:

Econometrics, PhD level (Finnish Doctoral Programme in Economics (FDPE))

Empirical Asset Pricing, PhD level (Finnish Graduate School of Finance)

Empirical Finance, MSc level (University of Jyväskylä)

Empirical Macroeconomics, MSc level (University of Helsinki)

Macroeconometrics, MSc level (University of Helsinki)

Advanced Econometrics, MSc level (University of Jyväskylä)

Volatility Modeling, MSc level (University of Helsinki)

Econometrics, BSc level (University of Helsinki, University of Jyväskylä)

National Accounts and Other Economic Statistics, BSc level (University of Helsinki)

Time Series Analysis (Bank of Finland)

MSc thesis seminar in economics (University of Helsinki, University of Jyväskylä)

Publications:

1. Articles in Refereed Scientific Journals:

Lanne, M., and T. Vesala (2010), The Effect of Transaction Tax on Exchange Rate Volatility, *International Journal of Finance and Economics* 15, 123–133.

Lanne, M., and H. Lütkepohl (2010), Structural Vector Autoregressions with Nonnormal Residuals, *Journal of Business and Economic Statistics* 28, 159–168.

Laakkonen, H., and M. Lanne (2010), Asymmetric Effects on Volatility: Good vs. Bad News in Good vs. Bad Times, *Studies in Nonlinear Dynamics and Econometrics* 14, http://www.bepress.com/snde/vol14/iss1/art5.

Lanne, M., H. Lütkepohl, and K. Maciejowska (2010), Structural Vector Autoregressions with Markov Switching, *Journal of Economic Dynamics and Control* 34, 121–131.

Lanne, M. (2009), Properties of Market-Based and Survey Macroeconomic Forecasts for Different Data Releases, *Economics Bulletin* 29, 2227–2236.

Lanne, M., A. Luoma, and J. Luoto (2009), A Naïve Sticky Information Model of Households' Inflation Expectations, *Journal of Economic Dynamics and Control* 33, 1332–1344.

Ahoniemi, K., and M. Lanne (2009), Joint Modeling of Call and Put Implied Volatility. *International Journal of Forecasting* 25, 239–258.

Lanne, M., and H. Lütkepohl (2008), Identifying Monetary Policy Shocks via Changes in Volatility, *Journal of Money, Credit, and Banking* 40, 1131–1149.

Lanne, M., and J. Luoto (2008), Robustness of the Risk-Return Relationship in the U.S. Stock Market, *Finance Research Letters* 5, 118–127.

Lanne, M., and P. Saikkonen (2007), Modeling Conditional Skewness in Stock Returns, *European Journal of Finance* 13, 691–704.

Lanne, M. (2007), Forecasting Realized Exchange Rate Volatility by Decomposition, *International Journal of Forecasting* 23, 307–320.

Lanne, M., and P. Saikkonen (2007), A Multivariate Generalized Orthogonal Factor GARCH Model, *Journal of Business and Economic Statistics* 25, 61–75.

Lanne, M. (2006), Nonlinear Dynamics of Interest Rate and Inflation, *Journal of Applied Econometrics* 21, 1157–1168.

Lanne, M. (2006), A Mixture Multiplicative Error Model for Realized Volatility, *Journal of Financial Econometrics* 4, 594–616.

Lanne, M., and P. Saikkonen (2006), Why Is It So Difficult to Uncover the Risk-Return Tradeoff in Stock Returns? *Economics Letters* 92, 118–125.

Lanne, M., and P. Saikkonen (2005), Nonlinear GARCH Models for Highly Persistent Volatility, *Econometrics Journal* 8, 251–276.

Lanne, M., and E. Jokivuolle (2005), Trading Volume and Liquidity: A Case Study of Nokia's Cross Listing Using the ACD Model, *Finnish Journal of Business Economics* 3/2005.

Lanne, M., and M. Liski (2004), Trends and Breaks in Per-Capita Carbon Dioxide Emissions, 1870 – 2028, *Energy Journal* 25, 41–65.

Lanne, M. (2003), Testing the Expectations Hypothesis of the Term Structure of Interest Rates in the Presence of a Potential Regime Shift, *Manchester School* 71, 54–77.

Lanne, M., and P. Saikkonen (2003), Modeling the U.S. Short-Term Interest Rate by Mixture Autoregressive Processes, *Journal of Financial Econometrics* 1, 96–125.

Lanne, M., H. Lütkepohl, and P. Saikkonen (2003), Test Procedures for Unit Roots in Time Series with Level Shifts at Unknown Time, *Oxford Bulletin of Economics and Statistics* 65, 91–115.

Lanne, M., and P. Saikkonen (2003), Reducing Size Distortions of Parametric Stationarity Tests, *Journal of Time Series Analysis* 24, 423–439.

Lanne, M., and H. Lütkepohl (2002), Unit Root Tests for Time Series with Level Shifts: A Comparison of Different Proposal, *Economics Letters* 75, 109–114.

Lanne, M., and P. Saikkonen (2002), Threshold Autoregressions for Strongly Autocorrelated Time Series, *Journal of Business and Economic Statistics* 28, 282–289.

Lanne, M. (2002), Testing the Predictability of Stock Returns, *Review of Economics and Statistics* 84, 407–415.

Lanne, M., H. Lütkepohl, and P. Saikkonen (2002), Comparison of Unit Root Tests for Time series with Level Shifts, *Journal of Time Series Analysis* 23, 667–685.

Lanne, M. (2001), Near Unit Root and the Relationship between Inflation and Interest Rates: A Reexamination of the Fisher Effect, *Empirical Economics* 26, 357–366.

Lanne, M. (2000), Near Unit Roots, Cointegration and the Term Structure of Interest Rates, *Journal of Applied Econometrics* 15, 513–529.

Lanne, M. (1999), Near Unit Roots and the Predictive Power of Yield Spreads for Changes in Long-Term Interest Rates, *Review of Economics and Statistics* 81, 393–398.

Lanne, M. (1995), Co-integration and the Term Structure of Finnish Short-Term Interest Rates, *Finnish Economic Papers* 8, 3–16.

2. Articles in Refereed Edited Volumes:

Lanne, M., and P. Saikkonen (2003), On Mixture Autoregressive Models, in Höglund, R., M. Jäntti and G. Rosenqvist (eds.), Statistics, Econometrics and Society: Essays in Honour of Leif Nordberg, Statistics Finland.

Lanne, M., H. Lütkepohl, and P. Saikkonen (2002), Unit Root Tests in the Presence of Innovational Outliers, in Mittnik, S. and I. Klein (eds.), Contributions to Modern Econometrics, Kluwer Academic Publishers.

3. Scientific Monograph:

Lanne, M. (1997), Essays on Inference in Time Series Models with Near Unit Roots: Applications to Interest Rates, Research Reports 74:1997, Department of Economics, University of Helsinki (doctoral dissertation).

4. Other Scientific Publications:

Lanne, M., J. Luoto, and P. Saikkonen (2010), Optimal Forecasting of Noncausal Autoregressive Time Series. HECER Discussion Paper 286.

Lanne, M., and P. Saikkonen (2009), GMM Estimation with Noncausal Instruments. HECER Discussion Paper 274.

Lanne, M., A. Luoma, and J. Luoto (2009), Bayesian Model Selection and Forecasting in Noncausal Autoregressive Models. HECER Discussion Paper 273.

Lanne, M., and P. Saikkonen (2009), Noncausal Vector Autoregression. Bank of Finland Discussion Paper 18/2009.

Laakkonen, H., and M. Lanne (2009), The Relevance of Accuracy for the Impact of Macroeconomic News on Volatility. HECER Discussion Paper 262.

Ahoniemi, K., and M. Lanne (2008), Implied Volatility with Time-Varying Regime Probabilities. HECER Discussion Paper 246.

Lanne, M., and H. Lütkepohl (2008), A Statistical Comparison of Alternative Identification Schemes for Monetary Policy Shocks. European University Institute Working Paper ECO 2008/23.

Lanne, M., and P. Saikkonen (2008), Modeling Expectations with Noncausal Autoregressions. European University Institute Working Paper ECO 2008/20.

Main Seminar and Conference Presentations:

Bank of Norway Conference on Recent Developments in the Econometrics of Macroeconomics and Finance, June 2010

Statistics Days, Helsinki, May 2010

Bank of Finland, May 2010

Macroeconometric Workshop 2009, Berlin, December 2009

5th Nordic Econometric Meeting, Lund, October 2009

NBER-NSF Time Series Conference, Davis, September 2009

Econometric Society, European Meeting, Barcelona, August 2009

University of Padua, December 2008

NBER-NSF Time Series Conference, Aarhus, September 2008

Econometric Society, European Meeting, Milan, August 2008

Econometric Society, North American Summer Meeting, Pittsburgh, June 2008

Economics Department, European University Institute, Florence, May 2008

International Conference on Measurement Error: Econometrics and Practice, Birmingham, July 2007

Econometric Society, North American Summer Meeting, Durham, NC, June 2007

Department of Mathematics and Statistics, University of Jyväskylä, March 2007

Zeuthen Workshop on Financial Econometrics, Copenhagen, December 2006

Workshop "Volatility Day", Stockholm School of Economics, November 2006

Department of Accounting and Finance, Helsinki School of Economics, October 2006

Econometric Society, European Meeting, Vienna, August 2006

International Conference on High Frequency Finance, Konstanz, May 2006

Economics Department, European University Institute, Florence, October 2005

CORE, Université catholique de Louvain, October 2005

Econometric Society, 2005 World Congress, London, August 2005

3rd Nordic Econometric Meeting, Helsinki, May 2005

3rd Common Features Conference, London, December 2004

Econometric Society, European Meeting, Madrid, August 2004

Econometric Society, North American Summer Meeting, Providence, June 2004

20th Nordic Conference on Mathematical Statistics, Jyväskylä, June 2004

2nd Common Features Conference, Maastricht, December 2003

Econometric Society, European Meeting, Stockholm, August 2003

Conference on New Frontiers in Financial Volatility Modelling, Florence, May 2003

Department of Economic Statistics, Stockholm School of Economics, October 2002

SIRIF Conference on Advances in Modelling and Forecasting in Financial Markets, University of Strathclyde, Glasgow, August 2002

Econometric Society, North American Summer Meeting, Los Angeles, June 2002

Econometric Society, European Meeting, Lausanne, September 2001

European Finance Association, Annual Meeting, Barcelona, August 2001

Department of Statistics, University of Joensuu, April 2001

CeNDEF Workshop on Economic Dynamics, University of Amsterdam, January 2001

Institute for Statistics and Econometrics, Humboldt University, Berlin, November 2000

Bank of Norway, November 2000

Department of Finance and Statistics, Swedish School of Economics and Business Administration, Helsinki, October 2000

6th International Conference on Computing in Economics and Finance, Barcelona, July 2000

Department of Finance, Stockholm School of Economics, March 2000

Institute for Statistics and Econometrics, Humboldt University, Berlin, January 2000

10th EC^2 Conference: Financial Econometrics, Madrid, December 1999

Econometric Society, European Meeting, Santiago de Compostela, August 1999

European Finance Association, Annual Meeting, Helsinki, August 1999

Congress of the European Economic Association, Berlin, August 1998

Econometric Society, European Winter Meeting, Prague, January 1998

Econometrics Days, Stockholm School of Economics, May 1997