

Richard John Harrison

Curriculum Vitae

Email: richard.harrison@bankofengland.co.uk

Education

PhD, Economics, Birkbeck College, University of London, 2020

MSc (Distinction), Economics, London School of Economics, 1998

BA (Hons, First Class), Economics, University of Cambridge, 1997

Professional experience

- September 2016 – present: Senior Policy and Research Advisor, Monetary Analysis, Bank of England
- September 2015 – September 2016: Visiting researcher, University College London
- 2013– September 2015: Senior Manager, Monetary Strategy Team, Monetary Assessment & Strategy Division, Bank of England
- 2012–2013: Advisor, International Economic Analysis Division, Bank of England
- 2009–2012: Manager, Model Development Team, Conjunctural Assessment and Projections Division, Bank of England
- 2005–2009: Advisor, Monetary Assessment and Strategy Division, Bank of England
- 2001–2005: Senior Economist, Conjunctural Assessment and Projections Division, Bank of England
- 1998–2001: Economist, Monetary Assessment and Strategy Division, Bank of England

Publications

[‘The Brexit vote, productivity growth and macroeconomic adjustments in the United Kingdom’](#) (2023, published online), *The Review of Economic Studies* (with Ben Broadbent, Federico Di Pace, Thomas Drechsel and Silvana Tenreyro)

[‘House price dynamics, optimal LTV limits and the liquidity trap’](#) (2023, published online), *The Review of Economic Studies* (with Andrea Ferrero and Ben Nelson).

[‘DSGE-based priors for BVARs and quasi-Bayesian estimation’](#) (2020), *Econometrics and Statistics*, (with Thomai Filippeli and Konstantino Theodoridis)

[‘Uncertain policy promises’](#) (2019), *European Economic Review* (with Alex Haberis and Matt Waldron)

[‘Threshold-based forward guidance’](#) (2018), *Journal of Economic Dynamics and Control* (with Lena Boneva and Matt Waldron).

[‘Estimating the effects of forward guidance in rational expectations models’](#) (2015), *European Economic Review*, 79(C).

[‘Practical tools for policy analysis in DSGE models with missing shocks’](#) (2014), *Journal of Applied Econometrics*, 29(7) (with Dario Caldara and Anna Lipinska)

[‘On the application and use of DSGE models’](#) (2008), *Journal of Economic Dynamics and Control*, 32(8) (with Pedro Alvarez-Lois, Laura Piscitelli and Alasdair Scott)

[‘The danger of inflating expectations of macroeconomic stability: heuristic switching in a monetary overlapping generations model’](#) (2008), *International Journal of Central Banking*, 4(2) (with Alex Brazier, Mervyn King and Tony Yates)

[‘Forecasting with measurement errors in dynamic models’](#) (2005) *International Journal of Forecasting*, 21(3), (with George Kapetanios and Tony Yates)

[‘Monetary policy rules for an open economy’](#), (2003) *Journal of Economic Dynamics and Control*, 27(11-12)
(with Nicoletta Batini and Stephen Millard)

Working papers

[‘Structural change, global R* and the missing-investment puzzle’](#) (2022), Bank of England Staff Working Paper 997 (with Andrew Bailey, Ambrogio Cesa-Bianchi, Marco Garofalo, Nick McLaren, Sophie Piton and Rana Sajedi)

[‘Global R*’](#) (2022) Bank of England Staff Working Paper 990 (with Ambrogio Cesa-Bianchi and Rana Sajedi)

[‘Flexible inflation targeting with active fiscal policy’](#) (2021) Bank of England Staff Working Paper 928

[‘Optimal policy with occasionally binding constraints: piecewise linear solution methods’](#) (2021) Bank of England Staff Working Paper 911 (with Matt Waldron)

[‘The central bank balance sheet as a policy tool: past, present and future’](#) (2020) Bank of England Staff Working Paper 899 (with Andrew Bailey, Jonathan Bridges, Josh Jones and Aakash Mankodi)

[‘Monetary financing with interest-bearing money’](#) (2019) Bank of England Staff Working Paper 785 (with Ryland Thomas).

[‘Concerted efforts? Monetary policy and macro-prudential tools’](#) (2018) Bank of England Staff Working Paper 727 (with Andrea Ferrero and Ben Nelson).

[‘Optimal quantitative easing’](#) (2017) Bank of England Staff Working Paper 678.

[‘Transitory interest-rate pegs under imperfect credibility’](#) (2014) Centre for Macroeconomics Discussion Paper 2014-22 (with Alex Haberis and Matt Waldron).

[‘The Bank of England’s forecasting platform: COMPASS, MAPS, EASE and the suite of models’](#) (2013), Bank of England Working Paper 471 (with Stephen Burgess, Emilio Fernandez-Corugedo, Charlotta Groth, Francesca Monti, Konstantinos Theodoridis and Matt Waldron)

[‘Misperceptions, heterogeneous expectations and macroeconomic dynamics’](#) (2012) Bank of England Working Paper 449 (with Tim Taylor)

[‘Non-rational expectations and the monetary transmission mechanism’](#) (2012) Bank of England Working Paper 448 (with Tim Taylor)

[‘Asset purchase policy at the effective lower bound for interest rates’](#) (2012) Bank of England Working Paper 444

[‘The impact of permanent energy price shocks on the UK economy’](#) (2011) Bank of England Working Paper No 433 (with Ryland Thomas and Iain de Weymarn)

[‘Evaluating and estimating a DSGE model for the United Kingdom’](#) (2010) Bank of England Working Paper 380 (with Ozlem Oomen)