Curriculum Vitae Roel Beetsma

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Personal:

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Education:

Doctorate:	Center for Economic Research, Tilburg University, 1989-1993, Ph.D. (2 September 1993). Supervisors Prof. F. van der Ploeg and Prof. Th.E. Nijman. Diploma of the Dutch Network for Quantitative Economics (NAKE), June 1992.
Undergraduate:	Tilburg University, 1985-1989, doctorandus degree in Econometrics (15 August 1989).
Secondary:	Bisschoppelijk College Sittard, Gymnasium (grammar school), 1979-1985.

Post-graduate education:

2019	Board Room Dynamics SPO (January 2019)
2018	Educatiesessie IORP Montae (September 2018)
2017	Bureau Zuidema “Inzicht in invloed” (August 2017)

Employment – University of Amsterdam (fulltime):

2022 - Dean, Faculty of Economics and Business, University of Amsterdam.

- Overall responsibility for the Faculty (around 525 full-time equivalent staff, around 9000 students, revenue around 120 million euros)
- Member of the Central Executive Council

- Member of the Doctorate Board

2012-2022 Chair, Amsterdam School of Economics, and Vice-Dean, Faculty of Economics and Business, University of Amsterdam. Around 130 full-time equivalent scientific staff. Main tasks:

- Faculty strategy and departmental strategy
- Human resource development
- Budget responsibility
- Allocation of tasks
- Setting up new teaching programs
- Active involvement faculty accreditations

2009 – 2011 Member of the Management Team, Amsterdam School of Economics (around 125 full-time equivalent scientific staff), University of Amsterdam.

2010 Steering Group, Faculty of Economics and Business, University of Amsterdam. Main task: turning a financial deficit into a surplus.

2008 – 2011 Chairman, Department of Economics (around 75 full-time equivalent scientific staff), University of Amsterdam. Main tasks:

- Human resource development
- Budget responsibility
- Allocation of tasks
- Carrying out a reorganisation

1999 – 2008 Director of Research Programme "The Transformation of Europe" (over 30 people). Research programme covers the research in the areas of macro, international, monetary and transition economics.

1999 – Professor of Macroeconomics, University of Amsterdam.

<u>Previous employment:</u>

1998 – 1999 Senior Researcher, Economic Policy Directorate, Dutch Ministry of Economic Affairs. Also acting as Deputy of Head of Research. Other activities: organising workshops, research and commissioning of research on: international economics, corporate governance and pensions.

1998 Visiting Assistant Professor, University of California at Berkeley (teaching and research).

1997	Visiting Assistant Professor, University of British Columbia (teaching and research).
1996 – 1998	Postdoctoral Fellow of the Dutch Science Foundation (Nederlandse Organisatie voor Wetenschappelijk Onderzoek).
1994 – 1995	Human Capital and Mobility Program postdoctoral fellow at DELTA, Paris.
1993 – 1998	Assistant Professor, Maastricht University.
1989 – 1993	Ph.D. student (AIO) and teaching at CentER, Tilburg University.
1989	Internship at Limako Brokerage BV, Zuilenstraat 100, 4814 ND Breda, the Netherlands.
1987	Research-assistant of Professor M. Paardekooper, Econometrics Department, Tilburg University.

Auxiliary appointments /supervisory positions and committees:

2026 –	Advisory Committee of EMU Lab, European University Institute, Florence.
2025 –	Member of the Advisory Board of the Spanish Independent Authority for Fiscal Responsibility (AIReF).
2025 – 2027	Visiting Professor, Copenhagen Business School.
2024 – 2025	Member of the expert group "realistisch ramen" ("realistic projections"). Report for Dutch Ministry of Finance. Report: https://www.rijksoverheid.nl/documenten/rapporten/2025/03/01/op-drift-of-op-koers-analyses-en-aanbevelingen-om-beter-te-ramen-en-begroten (Dutch).
2023 –	Member of the Advisory Panel of the Slovak Council for Budget Responsibility.
2022 –	Member of the European Advisory Council of the AACSB.
2022 –	Member of the Supervisory Board of SEO.
2022 –	External Expert Miljoenennota/Onafhankelijk begrotingstoezicht of Advisory Department of the Dutch State Council.
2021 – 2021	Member of the "Scientific Committee Sustainable Investment Policy ABP" ("Wetenschappelijke Commissie Duurzaam Beleggingsbeleid ABP" -- WCDBA) of the Association of Universities of the Netherlands (VSNU), see https://www.vsnu.nl/2014/maatschappelijk-verantwoord-beleggen-abp-.html.
2020 – 2023	Visiting Professor, Copenhagen Business School.
2020 – 2021	Chair of the "Commissie Europese Economie". Report for Dutch government. Establishing ministries: Finance and Foreign Affairs. Report (Dutch): Report

https://open.overheid.nl/details/ronl-6bcb1cb8-9db2-4c1d-b7ca-60c4954781b2 or https://research.tilburguniversity.edu/en/publications/consistent-paths-towards-a-stable-and-resilient-european-economy/ (English)

2016 – 2024 Member, European Fiscal Board (formally: Special Adviser of Executive Vice-President Dombrovskis of the European Commission, rank 14, Director level).

2016 – 2024 Member of the Supervisory Board of ASR Vermogensbeheer N.V. Total asset portfolio around 10 billion euro's. Main tasks:

- Supervision of a number of equity, private debt, public debt, ESG and mortgage funds.
- Compliance.

2014 – 2023 Member Supervisory Board of pension fund "Detailhandel". Total asset portfolio approximately 28 – 30 billion euro's. Main tasks:

- Supervision of all activities of the fund.
- Specific areas of attention: asset management and pensions.

2013 – 2022 Member of Advisory Council (Raad van Advies), SEO.

2013 – 2015 Supervisory member one-tier board, Sophia Stichting, 500+ employees. Portfolio finance; also member of the Audit Committee.

2012 – 2020 MN Chair in Pension Economics.

2011 – 2016 Chairman Editorial Board, Netspar.

2010 CDA Program Committee for Parliamentary Elections.

2010 Commissie Toekomstbestendigheid Aanvullende Pensioenregelingen (Commissie "Goudswaard") (Commission for the Sustainability of the Occupational Pensions). Report: *Een sterke tweede pijler. Naar een toekomstbestendig stelsel van aanvullende pensioenen*, Ministry of Social Affairs and Employment, 27 January 2010. Report awarded with NPN pensioenprijs voor "Uitzonderlijke bijdrage aan de pensioenfondssector". Chairman received KPS Award 2010.

2009 CDA Commissie Smit. Report: *Op weg naar houdbare overheidsfinanciën: een verkenning van de financiële kaders in de volgende kabinetsperiode*, 15 December 2009.

2007 – 2008 Member of the Steering Committee on the EU Budget Review (European Commission, Brussels).

2006 – 2016 Member of the Supervisory Board of BNG Vermogensbeheer. Total asset portfolio varying in the range 0.5 – 1 billion euro's. Main tasks:

- Supervision of investment policies of a number of funds mainly investing in euro-area public debt and bank debt.
- Compliance.

University committees:

2013	Chairman of jury FEB thesis prize (H.K. Nieuwenhuisprijs).
2009	Housing Commission, Faculty of Economics and Business, UvA.
2008	Ethical Commission UvA, Alternate Member for the Faculty of Economics and Business.

Other professional affiliations:

1. Research Fellow, Centre for Economic Policy Research (CEPR), London.
2. Research Fellow, CESifo, Munich.
3. International Research Fellow, Kiel Institute of World Economics.
4. Research Fellow, Tinbergen Institute.
5. Fellow, Netspar

Membership of accreditation peer review teams:

1. Member of the AACSB peer review team of Faculty of Economics and Business Administration of the Goethe University Frankfurt, May 4 – 6, 2025.
2. Member of the AACSB peer review team of the Sauder Business School of UBC, March 3 – 5, 2024.
3. Member of EQUIS (EFMD) peer review team of Strathclyde Business School, January 24-26, 2023.

Research areas:

Macro-economics, budgetary policy, international finance, and pension economics.

Command of languages:

Dutch:	mother tongue
English:	reading: fluent; writing: fluent; speaking: fluent
German:	reading: good; writing: basic; speaking: basic
French:	reading: moderate; writing: basic; speaking: basic

Rankings:

1. Position 33 in the Polderparade 2014 (http://www.mejudice.nl/artikelen/detail/polderparade-2014-crisis-arbeid-en-pensioen-domineren-het-gesprek)
2. h-index: 18 (shared position 700, October 2014, see https://ideas.repec.org/top/top.person.hindex.html - pbe209).
3. Position 12 in ESB top-40 based on publications, 2015 (see http://www.economie.nl/artikel/econoMentop-40-2015)
4. Position 14 in ESB top-40 based on publications, 2014.
5. Position 33 in ESB top-40 based on publications, 2012.
6. Position 25 in ESB top-40 based on publications, 2011.
7. Position 36 in Tilburg top-40 based on publications, 2004.
8. Position 29 in Tilburg top-40 based on publications, 2003.
9. Position 24 in ESB top-30 citation ranking.

Grants:

1. Research Centre for Sustainable Investments and Insurance. Partnership a.s.r. – UvA. Contribution 1 million from a.s.r.
2. Research Centre for Longevity Risk. Partnership NN – UvA. Total project value several millions including support from public private partnership funding from government.
3. NWO Research Talent Grant. Approximately 200,000 euros. Period: 2016-2020.
4. MN Chair in Pension Economics plus three Ph.D. projects funded by MN Services. Total grant: 1,400,000 Euros. Period: 2012-2020.

5. ICPM grant for "A Fair Pricing Framework Application to Public Sector DB Schemes: Making the Effects Explicit". Total grant: Can$ 30,000. Period: 2012-2013.
6. Netspar theme grant for "Multi-pillar pension schemes and macroeconomic performance" (UvA share: 72,261 Euros). Period: 2010 – 2012.
7. MN Services sponsored project for research on transition from old to new pension contracts with hard and soft rights (total grant: 52,500 Euros). Period: December 15, 2010 – June 15, 2011.
8. MN Services sponsored project "Pension premia, buffers and business cycles" (total grant: 225,000 Euros; three years of post-doc financing). Period: 2008 – 2011.
9. Netspar theme grant for "The Macroeconomics of Pension Reform" (UvA share: 292,500 Euros). Period: 2007 – 2010. Leader of Amsterdam team.
10. Research and Training Network Project "Macroeconomic Policy Design for Monetary Unions", funded by the European Commission (contract N° HPRN-CT-2002-00237). (UvA share: 198,000 Euros). Period: 2002 – 2006. Leader of the University of Amsterdam team.
11. Initiator of VICI grant proposal by Professor Wouter den Haan, awarded by the Dutch Science Foundation (NWO) (total external funding 800,000 Euros). Period: 2006 – 2010.
12. Netspar personal project (2 years, 0.2 fte salary financing). Period: 2005 – 2007.
13. Dutch Science Foundation (NWO) postdoctoral fellowship (2 years, grant nr. 400-70-015/11-3). Period: 1996 – 1998.
14. Human Capital and Mobility Postdoctoral Fellowship (11 months at DELTA, Paris). Period: 1994 – 1995.

Editorial activities:

2007 - 2010 Board of Editors, *Journal of Economic Literature.*
2005 - Associate Editor, *CESifo Economic Studies*.
2005 - 2008 Associate Editor, *European Economic Review*.
2003 - 2005 Co-Editor, *CESifo Economic Studies*.

Publications:

International journals – refereed:

1. Pension Fund Equity Investment and Firm Productivity (with Svend Erik Hougaard Jensen, David Pinkus and Dario Pozzoli), *Journal of Financial and Quantitative Analysis*, forthcoming.
2. Some Intergenerational Arithmetic to Control Public Debt in the EU (with Matthias Busse, Martin Larch and Ward Romp), *Journal of Pension Economics and Finance* 25, 3, 239-56, 2026. https://doi.org/10.1017/S1474747225100085.
3. Debt Ceilings with Fiscal Intransparency and Imperfect Electoral Accountability (with Randolph Sloof and Alina Steinweg), *International Economic Review* 67, 1, 97-125, 2026.
4. Momentum Builds for Strong and Deep European Safe Assets (with Kalin Anev Janse), *Intereconomics* 61, 1, 2026. https://www.intereconomics.eu/contents/year/2026/number/1/article/momentum-builds-for-strong-and-deep-european-safe-assets.html
5. Towards a European Health Union? Solidarity Preferences and the Roles of Trust and Covid-19 (with Francesco Nicoli), *Regulation and Governance*, 2025. https://doi.org/10.1111/rego.70045.
6. Joint Defence as a European Public Good (with Marco Buti and Francesco Nicoli), *International Politics* 62, 959-74, 2024. https://doi.org/10.1057/s41311-024-00645-x.
7. One Scheme Fits All: A Central Fiscal Capacity for the EMU Targeting Eurozone, National and Regional Shocks (with Jacopo Cimadomo and Josha van Spronsen), *European Economic Review* 165, https://doi.org/10.1016/j.euroecorev.2024.104721.
8. An EU Fund to Incentivise Public Investments with Positive Externalities, *The Economists' Voice* 21, 1, 163-174, 2024. https://doi.org/10.1515/ev-2024-0016.
9. Investing in European public goods while maintaining fiscal discipline at home (with Age Bakker and Marco Buti), *Intereconomics* 59, 2, 98-103, 2024. https://www.intereconomics.eu/contents/year/2024/number/2/article/investing-in-european-public-goods-while-maintaining-fiscal-discipline-at-home.html
10. Closer during crises? European identity during the COVID-19 pandemic and the Russian invasion of Ukraine (with Francesco Nicoli, David van der Duin, Björn Bremer, Brian Burgoon, Theresa Kuhn, Maurits Meijers and Anniek de Ruijter), *Journal of European Public Policy* 31(10), 3066–3092. https://doi.org/10.1080/13501763.2024.2319346.
11. Divided by borders, united in healthcare? Regional heterogeneities and technocratic solidarity during the Covid-19 pandemic (with Francesco Nicoli and Ann-Kathrin Reinl),

Journal of European Public Policy 31(6), 1647–1674, 2024. https://doi.org/10.1080/13501763.2024.2315319.

12. Is the Road to Hell Paved with Good Intentions? An Empirical Analysis of Budgetary Follow-up in the EU (with Matthias Busse, Lorenzo Germinetti, Massimo Giuliodori and Martin Larch), *Journal of International Money and Finance* 135, July 2023, https://doi.org/10.1016/j.jimonfin.2023.102854
13. Intergenerational Sharing of Unhedgeable Inflation Risk (with D. Chen and S. van Wijnbergen), *Insurance: Mathematics and Economics* 113, 140-160, November 2023. https://doi.org/10.1016/j.insmatheco.2023.08.004
14. Is European attachment sufficiently strong to support an EU fiscal capacity: evidence from a conjoint experiment (with Brian Burgoon and Francesco Nicoli), *European Journal of Political Economy* 78, June 2023, https://doi.org/10.1016/j.ejpoleco.2023.102357
15. OECD Pension Reform: the role of demographic trends and the business cycle (with Ward Romp), *European Journal of Political Economy* 77, March 2023, https://doi.org/10.1016/j.ejpoleco.2022.102280
16. The political economy of fiscal transparency and independent fiscal councils (with Xavier Debrun and Randolph Sloof), *European Economic Review* 145, June 2022, https://doi.org/10.1016/j.euroecorev.2022.104118 .
17. The political (in)stability of funded social security (with Oliwia Komada, Krzysztof Makarski and Joanna Tyrowicz), *Journal of Economic Dynamics and Control* 133, December 2021, https://doi.org/10.1016/j.jedc.2021.104237
18. Revenue- versus spending-based fiscal consolidation announcements: multipliers and follow-up (with Oana Furtuna, Massimo Giuliodori and Haroon Mumtaz), *Journal of International Economics* 131, July 2021, https://doi.org/10.1016/j.jinteco.2021.103455
19. The Maturity of Sovereign Debt Issuance in the Euro Area (with Frank de Jong, Massimo Giuliodori and Jesper Hanson), *Journal of International Money and Finance* 110 (C), February 2021. https://doi.org/10.1016/j.jimonfin.2020.102293
20. What kind of EU fiscal capacity? Evidence from a randomized survey experiment in five European countries in times of corona (with Brian Burgoon, Francesco Nicoli, Anniek de Ruijter and Frank Vandenbroucke), *Economic Policy* 37, 111, 411-459, July 2022. https://doi.org/10.1093/epolic/eiac007
21. The Economics of Fiscal Rules and Debt Sustainability, *Intereconomics* 57, 1, 11-15, 2022, https://rdcu.be/cGUe8.

22. Unconventional Monetary Policy and Auction Cycles of Eurozone Sovereign Debt (with Josha van Spronsen), *Journal of Money, Credit, and Banking* 54, 1, 169-202, 2022.
23. Fiscal transfers without moral hazard? (with Simone Cima and Jacopo Cimadomo), *International Journal of Central Banking* 17, 3, 95-153, 2021.
24. Public support for European cooperation in the procurement, stockpiling and distribution of medicines (with Anniek de Ruijter, Brian Burgoon, Francesco Nicoli and Frank Vandenbroucke), *European Journal of Public Health* 31, 2, 253-8, 2021, https://doi.org/10.1093/eurpub/ckaa201.
25. Determinants of the bid-to-cover ratio in Eurozone sovereign debt auctions (with Frank de Jong, Massimo Giuliodori and Jesper Hanson), *Journal of Empirical Finance* 58(C), 96-120, 2020.
26. Sustainability of pension systems with voluntary participation (with Ward Romp), *Insurance: Mathematics and Economics* 93, 125-140, 2020.
27. What Drives Pension Reforms in the OECD? (with Franc Klaassen, Ward Romp and Ron van Maurik), *Economic Policy* 35, 102, 357-402, April 2020; https://academic.oup.com/economicpolicy/advance-article/doi/10.1093/epolic/eiaa011/5850404
28. Unhedgeable Inflation Risk within Pension Schemes (with Damiaan Chen and Sweder van Wijnbergen), *Insurance: Mathematics and Economics* 90(C), 7-24, 2020.
29. US municipal yields and unfunded state pension liabilities (with Zina Lekniute and Eduard Ponds), *Journal of Empirical Finance* 53, 1, 15-32, 2019.
30. Independent Fiscal Councils: Recent Trends and Performance (with Xavier Debrun, Xiangming Fang, Young Kim, Victor Lledó, Samba Mbaye, Xiaoxiao Zhang), *European Journal of Political Economy* 57, 1, 53-69, March 2019.
31. A comparison of nominal and indexed debt under fiscal constraints (with Ed Westerhout), *Journal of International Money and Finance* 91(C), 177-194, 2019.
32. Cross-Border Auction Cycle Effects of Sovereign Bond Issuance in the Euro Area (with Massimo Giuliodori, Jesper Hanson and Frank de Jong), *Journal of Money, Credit, and Banking* 50, 7, 1401-1440, 2018.
33. Optimal Monetary Policy under Sectoral Interconnections (with Swapnil Singh), *De Economist* 166, 3, 309-336, 2018.
34. "Whatever it takes" and the role of Eurozone news (with Minke van der Heijden and Ward Romp), *Applied Economics Letters* 25, 16, 1166-1169, 2018.

35. A Value-Based Assessment of Alternative US State Pension Plans (with Zina Lekniute and Eduard Ponds), *Journal of Pension Economics and Finance* 17, 2, 129-169, April 2018.
36. Bid-to-cover and yield changes around public debt auctions in the euro area (with Frank de Jong, Massimo Giuliodori and Jesper Hanson), *Journal of Banking and Finance* 87, 118-134, February 2018.
37. The Impact of News and the SMP on Realized (Co)variances in the Eurozone Sovereign Debt Market (with Massimo Giuliodori, Frank de Jong and Daniel Widijanto), *Journal of International Money and Finance* 75, 14-31, 2017.
38. Stability of Participation in Collective Pension Schemes: An Option Pricing Approach (with Dirk Broeders, Damiaan Chen and Antoon Pelsser). *Insurance: Mathematics and Economics* 74, 182-196, 2017.
39. Long-Term Interest Rates and Public Debt Maturity (with Ieva Sakalauskaite and Massimo Giuliodori), *Economica* 84, 335, 541-558, 2017.
40. Intergenerational Risk Sharing (with Ward Romp) in Piggott, J. and A. Woodland (eds.), *Handbook of the Economics of Population Ageing*, Volume 1A, 311-380, Elsevier, Amsterdam, 2016.
41. The Political Economy of Redistribution in the U.S. in the Aftermath of World War II - Evidence and Theory (with Alex Cukierman and Massimo Giuliodori). *American Economic Journal: Economic Policy* 8, 4, 1-40, 2016.
42. Intergenerational Risk-Sharing through Funded Pensions and Public Debt (with Damiaan Chen, Eduard Ponds and Ward Romp), *Journal of Pension Economics and Finance* 15, 2, 127-159, 2016.
43. Price Effects of Sovereign Debt Auctions in the Euro-zone: The Role of the Crisis (with Massimo Giuliodori, Frank de Jong and Daniel Widijanto), *Journal of Financial Intermediation* 25, 30-53, 2016.
44. The Confidence Effects of Fiscal Consolidations (with Jacopo Cimadomo, Oana Furtuna and Massimo Giuliodori), *Economic Policy*, 30, 83, 439-489, July 2015.
45. Risk Reallocation in Defined-Contribution Funded Pension Systems (with Alessandro Bucciol), *Macroeconomic Dynamics* 19, 22-57, 2015.
46. Reforming American Public-Sector Pension Plans: Truths and Consequences (with Zina Lekniute and Eduard Ponds), *Rotman International Journal of Pension Management*, 7, 2, 66-74, 2014.

47. An Analysis of Eurobonds (with Kostas Mavromatis), *Journal of International Money and Finance* 45, 91-111, 2014.
48. Fifty Years of Fiscal Planning and Implementation in the Netherlands (with Massimo Giuliodori, Mark Walschot and Peter Wierts), *European Journal of Political Economy* 31, 119-138, 2013.
49. From budgetary forecasts to ex-post fiscal data: exploring the evolution of fiscal forecast errors in the EU (with Benjamin Bluhm, Massimo Giuliodori and Peter Wierts), *Contemporary Economic Policy* 31, 4, 795-813, 2013.
50. Spread the News: the Impact of News on the European Sovereign Bond Markets during the Crisis (with Massimo Giuliodori, Frank de Jong and Daniel Widijanto), *Journal of International Money and Finance* 34, 83-101, 2013.
51. Intergenerational risk sharing, pensions and endogenous labour supply in general equilibrium (with Ward Romp and Siert-Jan Vos), *Scandinavian Journal of Economics*, 115, 1, 141-154, 2013.
52. Budgetary Consolidation under Different Exchange Rate Regimes (with Massimo Giuliodori and Jesper Hanson), *Economics Letters* 117, 912-916, 2012.
53. Voluntary Participation and Intergenerational Risk Sharing in a Funded Pension System (with Ward Romp and Siert-Jan Vos), *European Economic Review* 56, 1310-1324, 2012.
54. The changing macroeconomic response to stock market volatility shocks (with Massimo Giuliodori), *Journal of Macroeconomics* 34, 281-293, 2012.
55. Funded pensions and intergenerational and international risk sharing in general equilibrium (with Lans Bovenberg and Ward Romp), *Journal of International Money and Finance* 30, 1516-1534, 2011.
56. Differentiating Indexation in Dutch Pension Funds (with Alessandro Bucciol), *De Economist* 159, 3, 323-360, 2011.
57. The Effects of Government Purchases Shocks: Review and Estimates for the EU (with Massimo Giuliodori), *Economic Journal* 121, 550, F4-32, 2011.
58. Consequences for Welfare and Pension Buffers under Alternative Methods of Discounting Future Pensions (with Alessandro Bucciol), *Journal of Pension Economics and Finance* 10, 3, 389-415, 2011.
59. Comment on "Monetary policy and Financial Imbalances: Facts and Fiction", by Assenmacher-Wesche, K. and S. Gerlach, *Economic Policy* 25, 63, 476-478, 2010.

60. Inter- and Intra-generational Consequences of Pension Buffer Policy under Demographic, Financial and Economic Shocks (with Alessandro Bucciol), *CESifo Economic Studies* 56, 3, 366-403, 2010.
61. Fiscal Adjustment to Cyclical Developments in the OECD: An Empirical Analysis Based on Real-Time Data (with Massimo Giuliodori), *Oxford Economic Papers* 62, 3, 419-441, 2010.
62. The Macroeconomic Costs and Benefits of the EMU and other Monetary Unions: An Overview of Recent Research (with M. Giuliodori), *Journal of Economic Literature* 48, 603-641, 2010.
63. Temporal Aggregation and SVAR Identification, with an Application to Fiscal Policy (with Massimo Giuliodori and Franc Klaassen), *Economics Letters* 105, 3, 253-255, 2009.
64. Planning to Cheat: EU Fiscal Policy in Real Time (with M. Giuliodori and P. Wierts), *Economic Policy* 24, 60, 753-804, 2009.
65. Pensions and Intergenerational Risk Sharing in General Equilibrium (with A. Lans Bovenberg). *Economica* 76, 302, 364-386, 2009.
66. Pensions under Ageing Populations and the EU Stability and Growth Pact (with Heikki Oksanen), *CESifo Economic Studies* 54, 4, 563-592, 2008.
67. On the Relationship between Fiscal Plans in the European Union: An Empirical Analysis Based on Real-Time Data (with M. Giuliodori). *Journal of Comparative Economics* 36, 221-242, 2008.
68. The Effects of Public Spending Shocks on Trade Balances and Budget Deficits in the European Union (with M. Giuliodori and F. Klaassen). *Journal of the European Economic Association* 6, 2-3, 414-423, 2008.
69. The Political Economy of Structural Reforms under a Deficit Restriction (with Marcos Ribeiro), *Journal of Macroeconomics* 30, 179-198, 2008.
70. The Effect of Monetary Unification on Public Debt and its Real Return (with Koen Vermeylen), *Public Choice* 133, 393-415, 2007.
71. On the Relationship between U.S. Defense and Non-Defense Spending during the World Wars (with Alex Cukierman and Massimo Giuliodori), *Economics Letters* 95, 3, 415-421, 2007.
72. The New Stability and Growth Pact: A First Assessment (with Xavier Debrun), *European Economic Review* 51, 2, 453-478, 2007.
73. Trade Spillovers of Fiscal Policy in the European Union: A Panel Analysis (with Massimo Giuliodori and Franc Klaassen), *Economic Policy* 21, 48, 639-687, 2006.

74. Political Shocks, Public Debt and the Design of Monetary and Fiscal Institutions (with Lans Bovenberg), *Journal of Economic Dynamics and Control* 30, 11, 1857-1883, 2006.
75. Revival of Aggregate Demand Policies – Introduction (with Gerhard Illing), *CESifo Economic Studies* 51, 4, 497-509, 2005.
76. Monetary and Fiscal Policy Interactions in a Micro-founded Model of a Monetary Union (with Henrik Jensen), *Journal of International Economics* 67, 320-352, 2005.
77. What Are the Trade Spill-Overs from Fiscal Shocks in Europe? An Empirical Analysis (with Massimo Giuliodori), *De Economist* 153, 2, 167-197, 2005.
78. Structural Distortions and Decentralized Fiscal Policies in EMU (with Lans Bovenberg), *Journal of Money, Credit, and Banking* 37, 6, 1001-1018, 2005.
79. Reconciling Stability and Growth: Smart Pacts and Structural Reforms (with Xavier Debrun), *IMF Staff Papers* 51, 3, 431-456, 2004.
80. Mark-up Fluctuations and Fiscal Policy Stabilization in a Monetary Union (with Henrik Jensen), *Journal of Macroeconomics* 26, 357-376, 2004.
81. Why Pay More? Tax Avoidance through Transfer Pricing in OECD Countries (with Eric J. Bartelsman), *Journal of Public Economics* 87, 9-10, 2225-2252, 2003.
82. Contingent Deficit Sanctions and Moral Hazard with a Stability Pact (with Henrik Jensen), *Journal of International Economics* 61, 1, 187-208, 2003.
83. The Budgeting and Economic Consequences of Ageing in the Netherlands (with Leon Bettendorf and Peter Broer), *Economic Modelling* 20, 5, 987-1013, 2003.
84. Structural Convergence under Reversible and Irreversible Monetary Unification (with Henrik Jensen), *Journal of International Money and Finance* 22, 3, 417-439, 2003.
85. Why Money Talks and Wealth Whispers: Monetary Uncertainty and Mystique. A Comment (with Henrik Jensen), *Journal of Money, Credit, and Banking* 35, 129-136, 2003.
86. Inflation Targets and Public Debt Accumulation (with Lans Bovenberg), *European Journal of Political Economy* 19, 1, 1-15, 2003.
87. Is Fiscal Policy Coordination in EMU Desirable? (with Xavier Debrun and Franc Klaassen), *Swedish Economic Policy Review* 8, 1, 57-98, 2001.
88. When Does an Inflation Target Yield the First Best? (with Lans Bovenberg), *Scandinavian Journal of Economics* 103, 1, 119-126, 2001.
89. Measuring Risk Attitudes in a Natural Experiment: Data from the Television Game Show LINGO (with Peter C. Schotman), *Economic Journal* 111, 474, 821-848, 2001.
90. The Optimality of a Monetary Union without a Fiscal Union (with Lans Bovenberg), *Journal of Money, Credit, and Banking* 33, 2, Part 1, 179-204, 2001.

91. When to Fire Bad Managers: The Role of Collusion Between Management and Board of Directors (with H. Peters and E. Rebers), *Journal of Economic Behavior and Organization* 42, 4, 427-444, 2000.
92. Designing Fiscal and Monetary Institutions for a European Monetary Union (with A.L. Bovenberg), *Public Choice* 102, 3-4, 247-269, 2000.
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20. Is the EU ready to truly apply the subsidiarity principle? 15 June 2020, with George Kopits, https://voxeu.org/content/eu-ready-truly-apply-subsidiarity-principle.
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23. Secondary market yields around new debt auctions and ESCB purchases, 24 January 2020, with Josha van Spronsen.
24. Reforming the EU fiscal framework: A proposal by the European Fiscal Board, 16 October 2018, with Niels Thygesen, Alessandro Cugnasca, Eloïse Orseau, Polyvios Eliofotou and Stefano Santacroce.
25. Risk reduction and risk sharing in the EU: The role of better fiscal rules, 10 May 2018, with Martin Larch.
26. Independent fiscal councils and the conduct of fiscal policy: Insights from a new eBook, 29 January 2018, with Xavier Debrun.
27. Drivers of pension reform measures in the OECD, 13 November 2017, with Ron van Maurik and Ward Romp.
28. Debunking 'fiscal alchemy': The role of fiscal councils, 16 May 2016, with Xavier Debrun.
29. Stabilizers or amplifiers: are pension funds a source of systemic risk, 23 February 2016, with Siert Vos.
30. Eurobonds: The design is crucial, 21 December 2012, with Kostas Mavromatis.
31. Europe's fiscal policy credibility problem, 1 July 2011, with Benjamin Bluhm, Massimo Giuliodori and Peter Wierts.
32. Fiscal planning in Europe: How to improve credibility? 13 September 2010, with Massimo Giuliodori, Mark Walschot and Peter Wierts.
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2. Arbeidsmarkt is de olifant in de kamer bij CPB doorrekening, 17 October 2025, with Raymond Gradus, https://www.mejudice.nl/artikelen/detail/arbeidsmarkt-is-de-olifant-in-de-kamer-bij-cpb-doorrekening
3. Rijksoverheid kan wel degelijk kleiner, 24 July 2024, with Raymond Gradus, https://www.mejudice.nl/artikelen/detail/rijksoverheid-kan-wel-degelijk-kleiner
4. Beloon goed begrotingsgedrag, 8 November 2023, https://www.mejudice.nl/artikelen/detail/beloon-goed-begrotingsgedrag
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7. Financiële beloning voor vaccinatie is proberen waard, https://www.mejudice.nl/artikelen/detail/financiele-beloning-voor-vaccinatie-is-proberen-waard, 7 January 2022, with Sweder van Wijnbergen.
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22. Beperk rechten werknemer na eerste ontslag, 22 March 2013, http://www.mejudice.nl/artikelen/detail/beperk-rechten-werknemer-na-eerste-ontslag
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Book reviews:

1. Review of Eijffinger, S.C.W. and H.P. Huizinga (eds.), Positive Political Economy: Theory and Evidence, *Economisch Statistische Berichten*, 5 February 1999, 91-93.

Ph.D. thesis:

Essays on Exchange Rates and Inflation, CentER (Tilburg University), 2 September 1993.

Consulting and other activities:

1. Dutch Central Bank: report "External Research Assessment of De Nederlandsche Bank 2010 – 2014" (with Stefan Gerlach), 19 November 2014.

2. Parliamentary hearings (3 November 2010, on pension funds; 18 November 2014 on deflation risk; 24 November 2021 on potential reform of Stability and Growth Pact).
3. European Central Bank (fiscal policy).
4. International Monetary Fund (fiscal policy).
5. European Commission (ageing, pensions and the Stability and Growth Pact).
6. Dutch Ministry of Finance (collective defined contribution pension funds).
7. Dutch Central Bank (consequences of ageing for monetary policy).

Parliamentary hearings:

1. Round table meeting Finance Committee of the House of Representatives of the Netherlands on "The Future of the Euro", 13 February 2023.
2. Round table meeting Finance Committee of the House of Representatives of the Netherlands on "The Future of the European budgetary rules: reform of the Stability and Growth Pact", 24 November 2021.

Briefing papers and reports:

1. The Housing Markets in the EU – Economic Fundamentals or Irrational Exuberance? (with Marcel Canoy), *BEPA Monthly Brief*, Issue 6, July 2007.
2. De Rol van de Werkgever in de Pensioenregeling, *Report*, Directorate AFEP, Dutch Ministry of Finance, 2007.

Referee for:

American Economic Review, Review of Economic Studies, Journal of Monetary Economics, International Economic Review, Economic Journal, Journal of Money, Credit, and Banking, Journal of Public Economics, Journal of Economic Dynamics and Control, European Economic Review, Journal of International Economics, Journal of International Money and Finance, Journal of Applied Econometrics, Scandinavian Journal of Economics, Economica, Canadian Journal of Economics, Journal of Economics, Journal of Empirical Finance, European Journal of Political Economy, European Journal of Agricultural Economics, International Review of Economics and Finance, Economic Modelling, Journal of Macroeconomics, Tijdschrift voor Politieke Economie, Ifo Studien, IMF Staff Papers.

Teaching and supervision:

University of Amsterdam/Tinbergen Institute/NAKE:

1. First-year Macroeconomics. Dutch programme (code 154P) and English programme (code 154PE). Textbook: Mankiw (2000), *Macroeconomics*.
2. Second-year Macroeconomics (code 6008). Textbooks: Burda and Wyplosz (1997), *Macroeconomics: A European Text*; Gärtner (2003), *Macroeconomics*.
3. Third-year Macroeconomics (code 7113). Articles.
4. Fourth-year Macroeconomics (code 7612). Articles plus textbooks Romer (1996), *Advanced Macroeconomics*; Blanchard and Fischer (1989), *Lectures on Macroeconomics*; Heijdra and Van der Ploeg (2002), *Foundations of Modern Macroeconomics*.
5. Core graduate course International Finance at Tinbergen Institute. Textbook: Obstfeld and Rogoff (1996), *Foundations of International Macroeconomics*.
6. Core graduate course Macroeconomics at Tinbergen Institute. Textbook: Heijdra and Van der Ploeg (2002), *Foundations of Modern Macroeconomics*.
7. Tinbergen Institute field course on the Economics of Pensions and Ageing.

Visiting teaching positions:

1. 'Economics 182', Undergraduate course in International Economics at the University of California at Berkeley, Spring 1998. Textbook: Krugman and Obstfeld (1996), *International Economics*.
2. 'Topics in International Economics', Ph.D. course for the Netherlands Network of Economics, November/December 1997. Textbook: Obstfeld and Rogoff (1996), *Foundations of International Macroeconomics*.
3. 'Advanced Monetary Economics -- Part II', M.Sc. course at the University of Leuven, November/December 1997.
4. 'Economics 556', Graduate course in International Finance at the University of British Columbia (Vancouver), Spring 1997. Textbook: Obstfeld and Rogoff (1996), *Foundations of International Macroeconomics*. Evaluation: Good (4.2 on a scale 1 - 5).
5. Mini-course (Graduate level) on exchange rate target zones at CERGE-EI in Prague.

6. Graduate course *Macroeconomic Policymaking in EMU* at European University Institute, Florence, 2004.
7. Graduate course *Macroeconomic Policymaking in EMU* at the Kiel Institute of World Economics, September 26-30, 2005.

Maastricht University:

1. 'International Finance', 3rd/4th year Undergraduate course, Maastricht University, Spring 1996. Textbook: Solnik (1995), *International Investments*, + selection of articles.
2. 'Behavioural Finance', 3rd/4th year Undergraduate course, Maastricht University, Fall 1995.
3. 'International Financial Management', 2nd year Undergraduate course, Maastricht University, Fall 1995. Textbook: Brealey and Myers (1991), *Principles of Corporate Finance*.
4. 'Financial Markets', 2nd year Undergraduate course, Maastricht University, Spring 1994. Specific topics: options and financial structure.
5. 'European Financial Markets', 3rd/4th year Undergraduate course, Maastricht University, Spring 1994.

Honorary promotor:

Honorary promoter of Prof. Willem Buiter (University of Amsterdam, January 6, 2012).

Ph.D students – successfully completed Ph.D theses:

Eugène Rebers (1998), Paul Cavelaars (2003), Marcos Ribeiro (2008), Magnus Bjarnason (2010), Siert Vos (7 November 2012), Boele Bonthuis (6 December 2016), Damiaan Chen (16 December 2016), Swapnil Singh (14 June 2017), Ron van Maurik (8 December 2017), Oana Furtuna (6 June 2018), Nicoleta Ciurila (20 September 2018), Jesper Hanson (19 October 2018), Zina Lekniute (26 March 2020), Cecilia Fernandes (30 September 2021), Stan Olijslagers (22 February 2022), Pim Kastelein (5 July 2022), Daniel Dimitrov (29 November 2022), David Pinkus (29 June 2024 Copenhagen Business School), Josha van Spronsen (19 February 2025), Daniel Schmidt (8 October 2026).

Current Ph.D students:

Wouter Honig (DNB, external), Jon Gudjonsson (CBS), Kalin Anev Janse (ESM, external), Jurgen Borst (external), Peter van Vliet (external).

Tinbergen Institute MPhil students – successfully completed MPhil theses:

Marcos Ribeiro, Ona Ciocyte, Ieva Sakalauskaite, Swapnil Singh, Nicoleta Ciurila, Dick Oosthuizen, Josha van Spronsen, Alina Steinweg.

Member of thesis committees:

Jean-Sébastien Pentecôte (Université de Bordeaux IV), Alex Lammertsma (Maastricht University), Robert Dur (Erasmus University, 24 February 2000), Alvaro Pina (European University Institute Florence, 2 February 2001), Paul Tang (University of Amsterdam, 29 March 2001), Dennis Botman (University of Amsterdam, 10 October 2001), Otto van Hemert (UvA, 4 July 2006), Sergey Pekarski (Erasmus University, 6 September 2007), Tijmen Daniels (UvA, 12 June 2009), Tim Willems (UvA, 1 June 2012), Jan Tamerus (UvA, 22 June 2011), Igor Fedotenkov (Tilburg University, 19 September 2012), Caicai Du (Maastricht University, 2 July 2013), Sajjad Zaheer (University of Amsterdam, 4 October 2013), Servaas van Bilsen (Tilburg University, 4 November 2015), Timotej Homar (University of Amsterdam, 10 February 2016), Dennis Bonam (Free University Amsterdam, 17 March 2016), Frank ‘t Hart (University of Amsterdam, 21 December 2017), Richard Jaimes (Tilburg University, 20 November 2020), Jante Parlevliet (University of Amsterdam, 29 January 2021), Ioana Neamtu (University of Amsterdam, 15 March 2021).

<u>Visiting positions:</u>

1. ECB Research Department, Wim Duisenberg Research Fellow, September – December 2016.
2. IMF Research Department, September 2016.
3. DG-ECFIN of the European Commission, January/February 2007.
4. DG-ECFIN of the European Commission, March 2006.
5. European University Institute, Florence, October/November 2004.
6. ECB, September/October 2003. Consultant Directorate-General for Research.
7. CES (University of Munich), March 2000.

8. IIES (Stockholm University), October 1997.
9. University of Copenhagen, August 1997.
10. Center for Financial Studies (University of Frankfurt), July 1997.
11. Warwick University, July 1996.
12. European University Institute, Florence, March 1996.
13. CERGE (Prague), February 1994.
14. IIES (Stockholm University), November 1993.
15. London School of Economics, January 1992 - March 1992.

Presentations at plenary sessions or keynote lectures:

1. Keynote lecture at “Fisk workshop fiscal policy and ageing” organized by the Fiskalrat Austria, 6 October 2017, Vienna.
2. Royal Economic Society; special session on Sovereign Debt and Austerity, 22 March 2016.
3. Member of roundtable 7th Euroframe Conference on Economic Policy Issues in the European Union, 11 June 2010.
4. ABVAKABO FNV, Amersfoort; thema bijeenkomst pensioenen, 30 March 2010.
5. EEA Meetings (2007), Budapest; plenary session on the “International Transmission of Fiscal Policy”.
6. IIPF Conference (1996), Tel Aviv.

Presentations at conferences (selection):

Congress of the European Institute for Advanced Studies in Management (1989), Econometric Society European Meeting (1991, 1992), CEPR Third International Macroeconomics Programme Meeting (1992), CEPR European Symposium in International Macreconomics (1998), CEPR/CREi/EUI Conference on "The Political Economy of Fiscal and Monetary Policy" (1998), European Economic Association (1992, 1996,), Meetings of the Royal Economic Society (1993), Journées de l'AFSE (1995), KNIE-dag (1996), CEPR Macroeconomics Workshop on Fiscal and Monetary Policy in the European Union (1996), Workshop in International Macroeconomics in Bordeaux (1996), IIPF Conference (1996), EPRU Workshop "Fiscal Aspects of Monetary Integration" (1997), Political Economy of European Integration (regular joint workshop Harvard-Berkeley, March 1998), EPRU Workshop "European Economic Integration and Institutional Change" (1998, presented by co-author), EPRU European Integration Workshop "Structural

Change and European Economic Integration" (1999), CEPR/European Summer Institute Workshop (1999), UN/Wider Workshop (1999), Workshop "EMU Macroeconomic Institutions and Policies" (Milan, September 2000), NAKE day (October 2000, 2001, 2002), CESifo Conference “Issues of Monetary Integration in Europe” (December 2, 2000), Banca d’Italia 3rd Workshop on Public Finance “Fiscal Rules” (February 1, 2001), Conference Arranged by the Economic Council of Sweden (2001), CEPR European Symposium in International Macroeconomics (2001), Workshop on Individual Decisions under Uncertainty (November 2, 2001), NBER/EEA’s International Seminar on Macroeconomics (June 14, 2002), CEPR/INSEAD Conference “Political, Institutional and Economic Determinants of Fiscal Policy” (November 8, 2002), EUI Workshop on Fiscal Aspects of the EMU (April 4, 2003), 5th Bundesbank Spring Conference (May 2, 2003), CEPR European Symposium in International Macroeconomics (2012), the Konstanz seminar on monetary theory and policy (2014),

Seminars (selection):

Universities: UC Berkeley, Stanford University, UCLA, DELTA (Paris), IIES (Stockholm University), London School of Economics, UC Santa Cruz, Queen Mary and Westfield College, CentER (Tilburg University), CERGE-EI (Prague), CEPREMAP (Paris), University of Paris-I, Ecole Nationale des Ponts et Chaussées (Paris), EPRU/University of Copenhagen, University of Amsterdam, Maastricht University, London Business School, University of Antwerp (UFSIA), University of Leuven, European University Institute (Florence), Tinbergen Institute (Amsterdam, Rotterdam), University of British Columbia (Vancouver), University of Frankfurt, University of Bonn, University of Cologne. Other organisations: ECB (February 6, 2018), Bundesbank/ECB/CFS, Dutch Central Bank (DNB, February 19, 2018), Bank of England, European Commission, European Monetary Institute, Riksbank (Central Bank of Sweden), IMF, Board of Governors of the Federal Reserve System (Washington), Federal Reserve Bank at San Francisco, Groningen University.

Media (radio and TV):

1. Interview NOS news on national investment bank, Radio, September 3, 2026.
2. Interview NOS news on national investment bank, Television, September 3, 2026.
3. Interview NOS journal (prime time) on business case for green Tata Steel Netherlands, Television, September 30, 2025.

4. Interview RTL-Z on business case for green Tata Steel Netherlands, Television, September 19, 2025.
5. Interview Nieuwsuur on business case for green Tata Steel Netherlands, Television, August 25, 2025.
6. Interview with BNR on business case for green Tata Steel Netherlands, June 11, 2025.
7. Interview with AM "Hoogleraar economie: 'Europees defensiefonds werkt beter'", on defense spending, February 28, 2025.
8. Interview with NOS, Radio 1, on new Dutch pension contract.
9. Interview with BNR, on economic situation, August 15, 2022.
10. Interview with BNR, on economic situation, July 25, 2022.
11. Interview with BNR, on spending plans of new government, January 10, 2022.
12. Interview with RTL-Z, on spending plans of new government, January 10, 2022.
13. Radio 1, "Dit is de dag", on spending plans of new government.
14. Radio 1 AVRO/TROS "dr Kelder en Co", 5 December 2020. On budgetary policy and the crisis.
15. BNR Nieuwsradio economists panel on March 30, 2020. On the corona crisis.
16. Kidsweek on March 20, 2020, "De gevolgen van wereldwijde regels door corona", https://www.sevendays.nl/nieuws/de-gevolgen-van-wereldwijde-regels-door-corona
17. Radio 1 "KRO-NCRV Smaakmakers" on gas extraction in Groningen.
18. BNR Nieuwsradio on April 5, 2019: on difference between tax and spending effect on the economy.
19. BNR Nieuwsradio economists panel on November 19, 2018.
20. BNR Nieuwsradio economists panel on September 24, 2018.
21. Radio 1 "Dit is de dag" on the abolishment of the dividend tax.
22. NOS: government budget for coming year; https://nos.nl/artikel/2250218-prinsjesdagcijfers-koopkracht-stijgt-volgend-jaar-met-1-5-procent.html
23. BNR Nieuwsradio economists panel on August 20, 2018.
24. Radio 1 "Dit is de dag" on increased frequency of strikes for better wages, July 17, 2018.
25. Radio 1 "Dit is de dag" on wage demands of civil servants, May 14, 2018.
26. Radio 1 "Spraakmakers" on termination of extraction natural gas from Groningen soil, March 30, 2018.
27. BNR Nieuwsradio on the new figures produced by the CPB Netherlands Bureau of Economic Policy Analysis on March 6, 2018.
28. BNR Nieuwsradio economists panel on February 19, 2018.

29. BNR Nieuwsradio economists panel on November 27, 2017.
30. Radio 1, on November 13, 2017: On Tajani's (President European Parliament) proposal to double the EU budget.
31. BNR Nieuwsradio on October 24, 2017. On call for wage increases.
32. Radio Limburg L1 commenting on coalition agreement on October 15, 2017.
33. RTL-Z on the new coalition agreement on October 11, 2017.
34. BNR Nieuwsradio economists panel on October 2, 2017.
35. BNR Nieuwsradio economists panel on August 7, 2017.
36. BNR Nieuwsradio economists panel on June 26, 2017.
37. BNR Nieuwsradio economists panel on June 12, 2017.
38. BNR Nieuwsradio economists panel on May 15, 2017.
39. BNR Nieuwsradio economists panel on March 13, 2017.
40. BNR Nieuwsradio "ask me anything" on pensions on January 30, 2017.
41. BNR Nieuwsradio economists panel on January 23, 2017.
42. Radio 1, on October 19, 2016: on the appointment to the European Fiscal Board.
43. BNR Nieuwsradio on June 24, 2016: on Brexit
44. BNR Nieuwsradio on June 15, 2016: on employment developments and effects of elections on effectiveness of maintaining the stability and growth path.
45. BNR Nieuwsradio on April 12, 2016: on Greece and IMF.
46. BNR Nieuwsradio on March 16, 2016: member of economist panel.
47. BNR Nieuwsradio on February 24, 2016: member of economist panel.
48. BNR Nieuwsradio on January 6, 2016: member of economist panel.
49. BNR Nieuwsradio on August 26, 2015: member of economist panel.
50. BNR Nieuwsradio on July 6, 2015: on the consequences of the Greek referendum on the proposals by the "institutions".
51. Radio Rijnmond on July 6, 2015: on the consequences of the Greek referendum on the proposals by the "institutions".
52. BNR Nieuwsradio on July 1, 2015: on the consequences of Greece not repaying the IMF.
53. BNR Nieuwsradio on June 29, 2015: on the consequences of the termination of Greek negotiations with Eurozone.
54. BNR Nieuwsradio on June 24, 2015: on the consequences of lowering benefit levels.
55. BNR Nieuwsradio on June 23, 2015: on the latest Greek proposals to break the deadlock.
56. Radio Rijnmond on June 22, 2015: on the latest Greek proposals to break the deadlock.
57. Radio 1 on June 8, 2015: on the latest economic predictions by the Dutch Central Bank.

58. BNR Nieuwsradio on March 23, 2015: on Tsipras meeting Merkel.
59. Radio 1 (EO) on February 20, 2015: on how Greece spent the financial support from the Eurozone and the IMF.
60. Radio 1 (BNN/VARA) on February 17, 2015: on the consequences of a potential failure of an agreement between the Greek government and the Eurozone.
61. Radio 1 on February 3, 2015: on the D'66 plan for investment provincial resources.
62. NPO on October 13, 2014: "kettingvraag" on quantitative easing.
63. Radio 1 on September 17, 2014: on the government budget for 2015.
64. BNR Nieuwsradio on July 17, 2014: on pension accrual in the Netherlands.
65. Icelandic TV and Radio on May 28, 2014: on the prospects of Iceland entering the Eurozone.
66. BNR Nieuwsradio on January 21, 2014: on growth prospects for the Netherlands.
67. BNR Nieuwsradio on January 15, 2014: on gas revenues for the government.
68. BNR Nieuwsradio on November 14, 2013: on latest economic figures for the Netherlands.
69. BNR Nieuwsradio on November 7, 2013: on reduction of ECB main refinancing rate.
70. BNR Nieuwsradio on November 4, 2013: performance of Dutch government.
71. BNR Nieuwsradio on September 30, 2013: debate on unemployment and labour market.
72. BNR Nieuwsradio on September 9, 2013: on Norwegian economy.
73. BNR Nieuwsradio on August 23, 2013: on Dutch housing market.
74. BNR Nieuwsradio on July 24, 2013: economists panel.
75. BNR Nieuwsradio on July 8, 2013: radio, commenting on Greece and Germany.
76. RTV Noord on June 24, 2013: radio, commenting on changes to pension arrangements.
77. BNR Nieuwsradio on June 20, 2013: radio.
78. BNR Nieuwsradio on June 14, 2013: radio, commenting on prospects Dutch economy.
79. BNR Nieuwsradio on June 5, 2013: radio, commenting on Dutch public debt.
80. BNR Newsroom on June 3, 2013: radio, guest.
81. BNR Nieuwsradio on May 15, 2013: radio, guest.
82. Omrop Fryslan on March 18, 2013: radio, rescue package for Cyprus.
83. Omroep MAX on February 28, 2013: radio, commenting on projections CPB.
84. BNR Nieuwsradio on February 18, 2013: radio, guest.
85. BNR Nieuwsradio on January 31, 2013: radio, guest.
86. BNR Nieuwsradio on November 19, 2012: radio, guest.
87. BNR Nieuwsradio on October 24, 2012: radio, guest.
88. BNR Nieuwsradio on September 24, 2012: radio, guest.
89. Radio 1 on September 18, 2012: preview presentation government budget 2013.

90. BNR Nieuwsradio on August 31, 2012: radio, guest.
91. BNR Nieuwsradio on August 20, 2012: radio, on potential Eurozone split up.
92. BNR Nieuwsradio on August 2, 2012: radio, guest.
93. BNR Nieuwsradio on July 5, 2012: radio, on Dutch pensions.
94. BNR Nieuwsradio on June 21, 2012: radio, guest.
95. BNR Nieuwsradio on May 15, 2012: radio, guest.
96. BNR Nieuwsradio on May 10, 2012: radio, guest.
97. BNR Nieuwsradio on March 29, 2012: radio, guest.
98. Omrop Fryslan on March 1, 2012: radio, on new macroeconomic figures for the Netherlands.
99. BNR Nieuwsradio on March 1, 2012: radio, on negotiations second rescue package Greece.
100. Radio 1 on January 31, 2012: radio, on negotiations second rescue package Greece.
101. BNR Nieuwsradio on January 24, 2012: radio, on euro-zone and Greece.
102. BNR Nieuwsradio on January 18, 2012: radio, guest.
103. BNR Nieuwsradio on November 10, 2011: on euro-zone and Greece.
104. BNR Nieuwsradio on November 10, 2011: radio, on a potentially smaller euro-zone.
105. BNR Nieuwsradio on October 28, 2011: radio, on why multinationals withdraw cash from Europe.
106. BNR Nieuwsradio on September 26, 2011: radio.
107. BNR Nieuwsradio on August 15, 2011: radio, on Eurobonds.
108. BNR Nieuwsradio on August 5, 2011: radio, guest in “On the move”.
109. RTL-Z on August 1, 2011: radio, commenting on U.S. budgetary agreement.
110. RTL-Z on July 29, 2011: television, commenting on U.S. debt ceiling discussion.
111. Radio on June 24, 2011: radio, on the Greek crisis.
112. BNR Nieuwsradio on June 20, 2011: radio, on the Greek crisis.
113. RTL-Z on June 3, 2011: radio, commenting on meeting Papandreou with Juncker.
114. BNR Nieuwsradio on June 2, 2011: radio, on European Ministry of Finance proposed by Trichet.
115. Radio 1 Premtime on May 25, 2011: radio, on the Greek crisis.
116. Radio 538 on May 23, 2011: radio, on the Greek crisis.
117. BNR Nieuwsradio on May 16, 2011: radio, expert in the program “Peptalk” on the Greek crisis.
118. BNR Nieuwsradio on May 16, 2011: radio, commenting on the financial situation of Greece.

119. BNR Nieuwsradio on May 9, 2011: radio, commenting on rumours about exit of Greece from euro-zone.
120. BNR Nieuwsradio on February 15, 2011: radio guest in *On the Move*, commenting on actualities.
121. RTL-Z on February 11, 2011: television, commenting on Dutch pensions.
122. De Financiële Telegraaf (newspaper) on December 18, 2010: "Gegijzeld door de banken", interview.
123. BNR Nieuwsradio on November 2, 2010: on the crisis in the pension system.
124. Radio 1 Journaal (radio) on October 29, 2010: on the meeting of the EU leaders regarding sanctions for fiscal profligacy and a potential Treaty change.
125. Buitenhof (television) on October 24, 2010: on changes in the pension system.
126. Nieuwsuur (television) on September 16, 2010: on necessity of budget cuts.
127. Radio 1 WNL on September 15, 2010: on the popularity of the euro.
128. RTV Noord-Holland (radio) on August 23, 2010: on the crisis in the pension system.
129. BNR Nieuwsradio on July 6, 2010: on the unexpected reduction in the Greek deficit.
130. NRC (newspaper) on June 5, 2010: interview on fiscal contraction in Southern Europe.
131. Spits (newspaper) on May 17, 2010: interview on consequences of ageing for employers.
132. Spits (newspaper) on May 10, 2010: interview on Greek crisis.
133. BNR Gezond (radio) on May 10, 2010: on consequences of ageing for health care costs.
134. BNR Nieuwsradio on April 21, 2010: on loan negotiations of Greece with the IMF and the EU.
135. BNR Nieuwsradio on March 22, 2010: on the potential accession of Iceland to the EU.
136. RTL-Z on February 15, 2010: radio, commenting on Greek budgetary troubles.
137. RTL-Z on February 11, 2010: television, commenting on Greek budgetary troubles.
138. BNR Nieuwsradio on February 11, 2010: radio program "Peptalk", commenting on Greek budgetary troubles.
139. MeJudice TV on February 10, 2010: commenting on Greek budgetary troubles.
140. BNR Nieuwsradio on February 4, 2010: radio interview on consolidation plan of the Greek government.
141. Omrop Fryslan on March 3, 2009: radio interview on the Dutch economy.
142. RTL-Z Radio/Television on November 5, 2008: commenting on economic consequences of the election outcome in the U.S.
143. Business News Radio on October 17, 2008: commenting on growth prospects for Dutch economy next year.

144. Het Gesprek ("The Conversation") on August 20, 2008: television interview (about 50 minutes) about the current economic situation.
145. Teleac Hoe? Zo! Radio on November 27, 2007: answering the question why economic growth is needed.
146. Business News Radio on October 10, 2007: participation in economists panel: commenting on various topics.
147. CNBC Europe on September 19, 2006: commenting on the presentation of the new government budget for 2007.
148. Business News Radio on September 11, 2006: commenting on economic consequences of the September 11 attacks.
149. Business News Radio on November 29, 2005: commenting on OECD's Economic Outlook for the Netherlands.
150. Wereldomroep on 18 June 2005, Radio interview with on prize awarded to Wim Kok by Kiel Institute of World Economics,.
151. RTL-Z Business Nieuws Radio (radio appearance) on May 22, 2003: commenting on ECB's interest rate policy.
152. RTL-Z (television appearance) on May 22, 2003: commenting on ECB's interest rate policy.
153. RTL-Z Business Nieuws Radio (radio appearance) on May 17, 2003: commenting on coalition accord new government.
154. RTL-Z Business Nieuws Radio (radio appearance) on January 21, 2003: commenting on Italian economy.
155. VARA Breakfast ("Ontbijt"), Radio 2 (radio appearance August 7, 2002: commenting on unexpected financial problems of government).
156. RTL-Z (television appearance February 22, 2002: commenting on the Dutch economy).
157. RTL-Z (television appearance February 7, 2002: commenting on the press conference concerning Duisenberg announcement to step down from ECB Presidency).
158. BBC2, 19 October 2001 "Working lunch", reports on Beetsma, R. and P. Schotman, "Measuring Risk Attitudes in a Natural Experiment: Data from the Television Game Show LINGO".
159. RTL-4 News (television appearance July 27, 2001: several times during the evening; commenting on declining prospects for the Dutch economy).
160. Radio Nederland Wereldomroep (television appearance November 1, 2000; programme on Euro).

Media (written):

1. *Børsen* (Danish newspaper), 2 August 2026, "Danish stocks lose one of their key buyers: Risk of greater price volatility" (translated).
2. *Financieel Dagblad*, 28 January 2026, "Gezamenlijk lenen in de EU scheelt amper in de rentekosten", commenting on eurobonds discussion.
3. *Financieel Dagblad*, 15 February 2025, "Eurobonds: verguisd in Den Haag en Berlijn, erg populair bij beleggers", interview on eurobonds.
4. *Financieel Dagblad*, 10 October 2024, "Frankrijk is ultieme test voor naleven EU-regels begroting", interview on the revised Stability and Growth Pact.
5. *Financieel Dagblad*, 6 October 2024, "Italiaanse dans rond Commerzbank is een testcase voor Europese integratie", interview on cross-border bank takeovers and capital markets union.
6. *Volkskrant*, 2 October 2024, interview on the persistently high inflation in the Netherlands. https://www.volkskrant.nl/economie/het-economisch-getij-zit-niet-mee-voor-kabinet-schoof-inflatie-in-nederland-hoger-dan-europees-gemiddelde~b6b72598/
7. *Financieel Dagblad*, 13 March 2024, "De Tweede Kamer begrijpt niet hoe de EU werkt en dat is frustrerend", on common financing of defense.
8. *Politico*, 16 October 2024, "Eurozone has no good choices as it prepares to cut spending in a slowdown."
9. *Financieel Dagblad*, 7 March 2024, "Ook Brussels ruimere budgetcorset blijft knellen".
10. *Economisch Statistische Berichten*, 12 January 2024, "De huidige plotselinge majeure veranderingen maken krachtige structurele adviezen juist belangrijker".
11. *Financieel Dagblad*, 18 November 2023, "Zorgen over vestigingsklimaat: 'Nederland verdwijnt van shortlists' ".
12. *HP/De Tijd*, November 2023, "Een nieuwe regering moet hoe dan ook bezuinigen: ja"
13. *Financieel Dagblad*, 30 September 2023, "Brussel maakt geesten rijp voor omstreden eurobonds", https://fd.nl/economie/1490460/brussel-maakt-geesten-rijp-voor-omstreden-eurobonds
14. *Financieel Dagblad*, 14 September 2023, "Den Haag navigeert door een mist van rente en conjunctuur", https://fd.nl/economie/1489179/den-haag-navigeert-door-een-mist-van-rente-en-conjunctuur

15. *Financieel Dagblad*, 2 June 2023, "Haagse spendeerzucht stuit op grenzen economie", https://fd.nl/economie/1477804/haagse-spendeerdrift-stuit-op-grenzen-economie-mlf3cawfCsnn
16. *Trouw*, 17 February 2023, interview "Nederland is aantrekkelijk voor bedrijven, maar het wordt minder".
17. *Financieel Dagblad*, 14 February 2023, "Kamer krijgt ontnuchterend lesje in eurohervormingen". Reporting on round-table in Dutch Parliament.
18. *Financieel Dagblad*, 14 November 2022, interview "Macro-econoom Beetsma: 'Europese begrotingseisen waren niet realistisch'".
19. *Chief Human Resources Officer*, 8 November 2022, https://chro.nl/artikel/hoe-nederland-aantrekkelijker-te-maken-voor-werknemers/
20. *Radar*, No.2, 2022, interview on inflation.
21. *Financieel Dagblad*, 24 May 2022, interview. "Brussel zet Europese begrotingsregels jaar extra buitenspel"
22. *NRC*, 31 March 2022, "Miljardenoperatie met de pensioenen" on the new pension contract.
23. *Folia*, 14 March 2022, interview. https://www.folia.nl/actueel/150833/nieuwe-uva-decaan-economie-en-bedrijfskunde-we-kunnen-nog-beter-worden.
24. *Financieel Dagblad*, 14 January 2022, on spending plans of new government and the effect on the government debt.
25. *Spui magazine*, December 2021, Hoe mercator sapiens blijft inspireren, https://spuimagazine.uva.nl/magazine/online-alumni-magazine-december-2021/hoofdzaak/
26. *NRC*, 30 September 2021, Eerst de begrotingsdiscipline, of eerst het klimaat? https://www.nrc.nl/nieuws/2021/09/30/eerst-de-begrotingsdiscipline-of-eerst-het-klimaat-a4060265.
27. *NRC*, 8 July 2021, Interview on report of the Commissie Europese Economie, https://www.nrc.nl/nieuws/2021/07/08/nederland-moet-een-keuze-maken-over-zijn-eu-beleid-en-ophouden-met-zwabberen-a4050350.
28. *Nu.nl*, 26 January 2021, https://www.nu.nl/economie/6111055/is-het-erg-dat-de-staatsschuld-stijgt-en-wat-merken-wij-daarvan-zes-vragen.html
29. *L'Opinion*, 2 April 2021, "Il faudrait relâcher les règles budgétaires pour l'investissement public", interview on potential revision Stability and Growth Pact. https://www.lopinion.fr/edition/economie/roel-beetsma-il-faudrait-relacher-regles-budgetaires-l-investissement-240733

30. *Financial Times*, 12 March 2021, "Amsterdam: Europe's surprise early winner as Brexit shakes up the City", Quote.
31. *Nu.nl*, 1 December 2020, https://www.nu.nl/economie/6093955/is-een-negatieve-rente-het-nieuwe-normaal-dit-zeggen-economen.html.
32. *Het Financieele Dagblad*, 4 November 2020, "De oplopende staatsschuld aflossen? 'Niet nodig'". Interview.
33. *The Economist*, 31 October 2020, "The fiscal question". Mention of European Fiscal Board.
34. *NRC*, 21 October 2020, interview "Denk nu na over ander Stabiliteitspact", https://www.nrc.nl/nieuws/2020/10/20/denk-nu-na-over-ander-stabiliteitspact-a4016730.
35. *Financieel Dagblad*, 21 October 2020, Experts: Europese begrotingsregels snel herzien" on revision of EU budgetary rules.
36. *De Standaard*, 20 October 2020, "Europese budgetregels zijn veel te complex", https://www.tijd.be/politiek-economie/europa/economie/europese-budgetregels-zijn-veel-te-complex/10259342.html.
37. *Het Financieele Dagblad*, 1 July 2020, on the report on the euro-area aggregate fiscal stance for 2021, https://fd.nl/economie-politiek/1349744/begrotingscomite-raadt-aan-om-begrotingsregels-nog-even-buitenspel-te-houden
38. *The Financial Times*, 17 June 2020, on the Covid-crisis, the consequences for the EU budgetary rules and the work of the European Fiscal Board, https://www.ft.com/content/343a81b4-0d83-4488-b33b-4d0a2300a52e
39. *De Volkskrant*, 4 June 2020. "Nu al de discussie: hoe gaan we de schulden betalen? We zitten midden in de crisis!" double interview Beetsma/Jacobs, https://www.volkskrant.nl/nieuws-achtergrond/nu-al-de-discussie-hoe-gaan-we-de-schulden-betalen-we-zitten-midden-in-de-crisis~b7d48a3e/
40. *Het Financieele Dagblad*, 28 May 2020. On increase in savings during the corona crisis.
41. *Reuters*, 17 May 2020. On short-time work schedules in response to Covid-19. https://www.reuters.com/article/us-health-coronavirus-unemployment/temporary-layoff-schemes-no-cure-all-in-slow-covid-recovery-idUSKBN22T05T.
42. *Financieel Dagblad*, 31 March 2020, on financial support to countries hurt by corona, https://fd.nl/economie-politiek/1339978/economen-pleiten-voor-ruimhartiger-benadering-nederland-van-zuid-europa

43. *Metro*, 25 March 2020, "Waar komen al die miljarden toch vandaan?", https://www.metronieuws.nl/in-het-nieuws/2020/03/waar-komen-al-die-miljarden-toch-vandaan
44. *NRC*, 13 September 2019. On review report of European fiscal rules by the EFB. https://www.nrc.nl/nieuws/2019/09/13/herzie-het-europese-begrotingspact-a3973229.
45. *Het Financieele Dagblad*, 12 September 2019. On review report of European fiscal rules by the EFB, https://fd.nl/economie-politiek/1316606/europese-begrotingsregels-moeten-anders
46. *Het Financieele Dagblad*, 23 August 2019. On fund for strengthening structure of Dutch economy.
47. *Euractiv*, 26 June 2019, "EU fiscal board insists on stabilisation mechanism", https://www.euractiv.com/section/economic-governance/news/eu-fiscal-board-insists-on-stabilization-mechanism/
48. *Het Financieele Dagblad*, 5 March 2019. On new projections Dutch economy.
49. *The Telegraph*, 9 February 2019, on the effect of Brexit on the Dutch economy.
50. *Het Financieele Dagblad*, 20 November 2018. "Italië zorgenkindje van de Eurogroep".
51. *Reformatorisch Dagblad*, October 10, 2018. "Brussel had schuld Italië moeten aanpakken".
52. *De Telegraaf*, October 10, 2018. "Brussel had schuld Italië moeten aanpakken".
53. *Het Financieele Dagblad*, 11 October 2018. "Europese Commissie was veel te toegeeflijk tegenover Italië", on the EFB Annual Report 2018.
54. *Het Financieele Dagblad*, 18 September 2018. On the government plans for coming year.
55. *Het Financieele Dagblad*, 14 September 2018. On the abolishment of the dividend tax. Front page and pages 2 and 3.
56. *NOS*, 13 September 2018. On the pro-cyclicality of government policy.
57. *Agence France-Presse*, The Hague, April 8, 2018. On the Netherlands trying to attract business from the UK because of Brexit.
58. *The Financial Times*, March 28, 2018. Column by Martin Sandbu, with reference to paper Beetsma, Cima and Cimadomo (2018), *ECB Working Paper*, No.2137.
59. *De Financiële Telegraaf*, January 13, 2018. On the gas extraction in Groningen.
60. *Het Financieele Dagblad*, 5 October 2017. On the threat of pro-cyclical developments.
61. *Algemeen Dagblad*, 1 September 2017. "Eigen potje voor later voelt veiliger". https://www.ad.nl/economie/eigen-potje-voor-later-voelt-veiliger~a4b0e036/
62. *Het Financieele Dagblad*, 16 June 2017. On the call by DNB and CPB for wage increases.
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