

Work Program 2024

Project title	Contributors
Price dynamics exploration in the low inflation environment (PRISMA)	Brian Fabo
The pass-through of VAT changes to retail prices in Slovakia	Brian Fabo, Peter Tóth, Pavel Gertler
Asymmetric monetary policy rules as a solution to the inflation spiral	Ales Marsal, Katrin Rabitsch (WU)
Quantity Theory of Credit	Pavel Gertler, Boris Hofmann (BIS)
Machine based index of ad-hoc communication	Pavel Gertler, Marek Bojko (Uni Cambridge)
Phillips curve and globalization: Evidence from Slovakia	Patrik Kupkovič, (w/ cooperation OEM, ECB WG)
The growth reducing inflation threshold in CEE countries inside and outside the Euro Area	Brian Fabo, Reiner Martin, Max Gillman
How dear is euro and Europe to Slovakia	Pavel Gertler, Reiner Martin, Juraj Zeman
Monetary policy implication on retail deposit market in Slovakia.	Martin Cesnak, Roman Vasil'
The role of advisors in retail mortgage risk and macroprudential policy	Martin Cesnak, Andrej Cupak, Pirmin Fessler (OeNB), Ján Klacso
Multiple-property ownership: the role of household characteristics and macroprudential policy	Andrej Cupak, Maria Siranova (SAV)
Borrower-Based Measures in a DSGE model tailored to Slovakia	Ales Marsal
Drivers of the Housing Market in Slovakia: The Effects of Rising Borrowing Costs and Inflation	Martin Cesnak, Patrik Kupkovič
Credit supply or loan demand? Drivers of NFC bank lending in Slovakia	Patrik Kupkovič
Sustainable household debt	Ján Klacso
Fundamental price of residential real estate in Slovakia	Martin Cesnak
Estimating Macro DSTI for Selected EU Countries	Ján Klacso
Macroprudential policy in a high inflation environment	Ján Klacso, Reiner Martin
Causes and consequences of (in)attention to the development of house price expectations	Andrej Cupak, Vladimír Novák and Peter Tóth
Financial literacy, over-confidence and risky debt behavior	Martin Cesnak, Andrej Cupak, Denys Orlov
House prices in the long-run	Patrik Kupkovič, Martin Cesnak, OPM, OEM
MIDAS regression: a new horse in the race of filtering macroeconomic time series	Michal Benčík
Business cycle synchronization between V4 countries and euro area revisited: different drivers vs. different propagation	Michal Benčík
Output gap estimate for Slovakia based on circular statistics	Michal Benčík
Fiscal multipliers based on linear projection for Slovakia (alternatively for V4 countries)	Michal Benčík
Position of automotive sector of V4 countries in the global value chain	Biswajit Banerjee, Juraj Zeman
Bilateral and Global supply chain participation of the Electronic and Pharmaceutical sectors of India and China	Biswajit Banerjee and Juraj Zeman
Firm exit and deleveraging in Slovakia over the business cycle	Biswajit Banerjee and Tibor Lalinsky
Loan guarantees, financial (in)stability and zombification during Covid	Tibor Lalinsky and external co-author(s)
Trade margin adjustments in recessions	Tibor Lalinsky and external co-author(s)
The effect of collective pay agreements by earnings quantiles in V4 countries	Dávid Borovský (CBR), Peter Tóth, Olga Zajkowska (NBP)
Results of the fourth wave of the HFCS - Slovakia report	Andrej Cupak, Judita Jurašková Kucserová, w/ Anna Strachotová (OST)
Working from home – results from HFCS 2021 and postpandemic trend	Judita Jurasekova Kucserova
Life satisfaction and inequality in Slovakia. The role of income, consumption and wealth.	Biswajit Banerjee, Peter Tóth
Productivity-enhancing reallocation in the time of extensive policy measures	Tibor Lalinsky and external co-author(s)
The effects of R&D, innovation and digitalisation on productivity	Tibor Lalinsky, Peter Tóth and Milan Vaňko
	Judita Jurasekova Kucserova
Stress testing the possible impact of climate risk on financial stability	Roman Vasil', Ján Klacso
Temperature Dynamics in Slovakia: What Can we Expect to 2050?	Roman Vasil', Marián Vávra
Energy demand and price elasticity of Slovak HH and NFCs	Roman Vasil'
Environmental and Social Attitudes and Investments in Crypto-Assets	Andrej Cupak (NBS), Pirmin Fessler (OeNB), Pavel Ciaian and d'Artis Kancs (both JRC)
The impact of flood risk on the credit quality of NFC loans in Slovakia	Ján Klacso, Juraj Hledík + team JRC