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BIO

Kirsten Ralf holds a double degree in mathematics and economics, a doctorate in Economics and a Habilitation from the University of Hamburg, Germany. Before joining ESCE in 2007, she held positions at the University of Hamburg, the University of Mainz, the American University of Paris, Ecole Supérieure de Gestion, and ESLSCA. She is a full professor of finance and head of the specialization Financial Markets. Her research interests include business cycle theory and economic fluctuations, panel data econometrics, monetary policy, and the history of economic thought.

From 2010 to 2014 she was member of the Supervisory Board of the German auditing and trust company FRITZ und MARK Revisions- und Treuhandgesellschaft AG.

She was named Director of Research and Associate Dean at ESCE in 2021.

TEACHING AREAS

- Economics
- Finance: Investments, Financing Decisions, Fixed Income Securities, Applied Portfolio Management

EDUCATION

1998 HDR/ Habilitation, University of Hamburg, Germany, Germany

1992 Doctorate in Economics, University of Hamburg, Germany, Germany

SCIENTIFIC PUBLICATIONS

Ranked articles

CHATELAIN, J. B., K. RALF, "Should central banks respond to the persistence of shocks?", *Annals of Economics and Statistics*, forthcoming (SJR: Q2, CNRS: 2, ABS: 1*)

CHATELAIN, J. B., K. RALF, "Wealth in the Quadratic Loss Function of the Ramsey Malinvaud Cass Koopmans Model of Optimal Savings", *Revue d'Économie Politique*, 2024, vol. 134, no. 3, pp. 371-390 (CNRS: 2)

CHATELAIN, J. B., K. RALF, "Super-Inertial Interest Rate Rules are not Solutions of Ramsey Optimal Policy", *Revue d'Économie Politique*, 2023, vol. 133, no. 1, pp. 119-146 (CNRS: 2)

CHATELAIN, J. B., K. RALF, "Anticipations rationnelles : équivalence observationnelle et déstabilisation", *Revue Française d'Économie*, 2023, vol. XXXVIII, no. 3, pp. 57-70 (CNRS: 3)

CHATELAIN, J. B., K. RALF, "Ramsey Optimal Policy in the New-Keynesian Model with Public Debt", *Macroeconomic Dynamics*, 2022, vol. 26, pp. 1588-1614 (FNEGE:3, CNRS: 2, ABS: 2*)

CHATELAIN, J. B., K. RALF, "Imperfect Credibility versus No Credibility of Optimal Monetary Policy", *Revue Économique*, 2021, vol. 72, no. 1, pp. 43-63 (CNRS: 2)

CHATELAIN, J. B., K. RALF, "Inference on time-invariant variables using panel data: a pretest estimator", *Economic Modelling*, April 2021, vol. 97, pp. 157-166 (FNEGE: 3, CNRS: 2, ABS: 2*)

CHATELAIN, J. B., K. RALF, "HOPF BIFURCATION FROM NEW-KEYNESIAN TAYLOR RULE TO RAMSEY OPTIMAL POLICY", *Macroeconomic Dynamics*, 2021, vol. 25, no. 8, pp. 2204-2236 (FNEGE: 3, CNRS: 2, ABS: 2*)

CHATELAIN, J. B., K. RALF, "Policy Maker's Credibility with Predetermined Instruments for Forward-Looking Targets", *Revue d'Économie Politique*, 2020, vol. 130, no. 5, pp. 823-846 (CNRS: 2)

CHATELAIN, J. B., K. RALF, "The Welfare of Ramsey Optimal Policy Facing Auto-Regressive Shocks", *Economics Bulletin*, 2020, vol. 40, no. 2, pp. 1797-1803 (CNRS: 3)

CHATELAIN, J. B., K. RALF, "How Macroeconomists Lost Control of Stabilization Policy: Towards Dark Ages", *The European Journal of the History of Economic Thought*, 2020, vol. 27, no. 6, pp. 938-982 (FNEGE: 3, CNRS: 1, ABS: 2*)

CHATELAIN, J. B., K. RALF, "Ramsey Optimal Policy versus Multiple Equilibria with Fiscal and Monetary Interactions", *Economics Bulletin*, 2020, vol. 40, no. 1, pp. 140-147 (CNRS: 3)

CHATELAIN, J. B., K. RALF, "A Simple Algorithm for Solving Optimal Policy with Exogenous Forcing Variables", *Economics Bulletin*, Vol. 39, No. 4, pp. 2429-2440 (CNRS: 3)

CHATELAIN, J. B., K. RALF, "Publish and Perish: Creative Destruction and Macroeconomic Theory", *History of Economic Ideas*, 2018, vol. XXVI, no. 2, pp. 65-101 (CNRS: 3)

CHATELAIN, J. B., K. RALF, "Peut-on identifier les politiques économiques stabilisant une économie instable?", *Revue Française d'Économie*, 2015, vol. 29, no. 3, pp. 143-178 (CNRS: 3)

CHATELAIN, J. B., K. RALF, "Spurious regressions and near-multicollinearity, with an application to aid, policies and growth", *Journal of Macroeconomics*, 2014, vol. 39, no. A, pp. 85-96 (FNEGE: 3, CNRS: 2, ABS: 2*)

CHATELAIN, J. B., K. RALF, "Les revues d'excellence en économie et en gestion. Discordances entre les classifications de l'AERES (2008) et les facteurs d'impact par les citations selon les domaines", *Revue Économique*, 2012, vol. 63, no. 1, pp. 157-167 (CNRS: 2)

CHATELAIN, J. B., K. RALF, "Les liaisons fallacieuses: quasi-colinéarité et "suppresseurs classiques", aide au développement et croissance", *Revue Économique*, 2012, vol. 63, no. 3, pp. 557-567 (CNRS:2)

CHATELAIN, J. B., K. RALF, "The Failure of financial Macroeconomics and What to do about it", *Manchester School*, 2012, vol. 80, no. S1, pp. 21-53 (CNRS:3, ABS:2*)

AMABLE, B., J. B. CHATELAIN, K. RALF, "Patents as collateral", *Journal of Economic Dynamics and Control*, 2010, vol. 34, no. 6, pp. 1092-1104 (FNEGE:3, CNRS:2, ABS3*)

CHATELAIN, J. B., K. RALF, "Gouvernance d'entreprise et fraude fiscale", *Bankers, Markets & Investors (ex-Banque & Marchés)*, 2007, vol. 88, pp. 36-45 (FNEGE 4, CNRS: 3)

AMABLE, B., J. B. CHATELAIN, K. RALF, "Nantissement des brevets et croissance des innovations", *Revue d'Économie Politique*, 2006, vol. 117, no. 4, pp. 523-540 (CNRS:2)

AMABLE, B., J. B. CHATELAIN, K. RALF, "Credit Rationing, Profit Accumulation and Economic Growth", *Economics Letters*, 2004, vol. 85, no. 3, pp. 301-307 (FNEGE: 3, CNRS: 3; ABS: 3*)

RALF, K., "Endogenous Cycles and Menu Costs: A Dynamic Macroeconomic Model of Monopoly", *Metroeconomica*, 2002, vol. 53, no. 1, pp. 56-65 (CNRS:3, ABS: 1*)

RALF, K., "Do Complementary Factors Lead to Economic Fluctuations?", *Economics Letters*, 2001, vol. 71, no. 1, pp. 97-103 (FNEGE: 3, CNRS: 3; ABS: 3*)

Books and book chapters

RALF, K., (2000), *Business Cycles: Market Structure and Market Interaction*, Physica-Verlag, Berlin Heidelberg New York.

RALF, K. (1992), *Effizienz und Neutralität des Geldes und Integration von Geldtheorie und Werttheorie*, Verlag Dr. Kovac, Hamburg.

RALF, K. (1998), "Wirtschaftswissenschaft und Wirtschaftswirklichkeit am Beispiel der Europäischen Währungsunion (Economic science and economic reality: the example of the European monetary union)". in Vilks A and Priddat B. (Eds.), *Wirtschaftswissenschaft und Wirtschaftswirklichkeit*, Metropolis, Marburg.