

ADRIAN C.R. OCHS

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RESEARCH INTERESTS

Macroeconomics, Monetary Policy, Machine Learning, Text Analysis

EDUCATION

Ph.D. Economics Since Oct. 2019

University of Cambridge, UK

Supervisor: Pontus Rendahl

M.Phil. Economic Research Sept. 2016 - Oct. 2017

University of Cambridge, UK

Thesis: A Study on the Impact of Monetary Policy Shocks on Consumption and Income Inequality - Different Effects for Heterogeneous Agents.

M1 Economics Sept. 2015 - May 2016

Sciences Po Paris, France

WORK IN PROGRESS

1. *The Romer and Romer narrative shock with sentiment and topic models.*

– This paper presents a novel combination of computational text analysis methods with a narrative approach to identify monetary policy shocks. Dictionary methods as well as a correlated topic model are used to discover the sentiment and latent topics in the transcripts of the Federal Open Market Committee meetings. These text-based variables are then used in the Romer and Romer (2004) narrative identification scheme for monetary policy shocks. It is shown that the inclusion of information from unstructured data can free the Romer and Romer shock series from anticipatory movements producing results that are back in-line with macroeconomic theory. Notably, contractionary shocks are no longer expansionary for the post 1983 period.

2. *Double Machine Learning for Time-Series in Macroeconomics* (with C. Roerig, University of Cambridge)

– We build on the work of Chernozhukov et al. (2018) in double machine learning. This approach allows to control for a high dimensional set of confounding variables. We apply this approach in a time-series setting and hope to improve identification in macroeconomics.

3. *The Effect of Climate Risk on Sovereign Bond Spreads* (IMF Working Paper Project)

– We develop a text-based index to assess climate change risk. With this index, we then analyse whether climate change risk has an impact on sovereign bond spreads.

TEACHING

Oxford University Summer Course - Introduction to Computational Methods 2020

Oxford University Summer Course - Advanced (Computational) Tools for Macroeconomists 2020

WORK EXPERIENCE

Fund Internship Program July 2020 - Sept. 2020

IMF Statistics Department, Washington D.C., United States

External Consultant April 2018 - July 2018

OECD Social Policy Division, Paris, France

Research Internship May 2016 - July 2017

OECD Social Policy Division, Paris, France

Research Assistant to Lars P. Feld <i>Walter Eucken Institute, Freiburg, Germany</i>	Sept. 2017 - July 2018
Consultancy Internship <i>IBM Global Consulting, Stuttgart, Germany</i>	Feb. - May 2015
Wealth Management Internship <i>CreditEase, Beijing, China</i>	July - Dec. 2014
Research Internship <i>Walter Eucken Institute, Freiburg, Germany</i>	June - July 2014
Microfinance Internship <i>Grameen Bank, Dhaka, Bangladesh</i>	June - August 2011

SKILLS

Programming

Advanced: R

Intermediate: Matlab, Stata, Python

Beginner: Julia

Language Skills

Native/Fluent: German, English

Intermediate: Spanish

Beginner: French

HONORS AND AWARDS

Wolfson College Scholarship	2019
Cambridge Trust Scholarship	2019
Berlin School of Economics Full Scholarship	2018
Talent Meets Bertelsmann Award, Bertelsmann	2018
Emerald Program Award, Boston Consulting Group	2016
Study China Scholarship, British Government	2013
Best Delegate Award, Model United Nations, University of Bath	2012

EXTRACURRICULAR ACTIVITIES

I have played football at a competitive level for almost 12 years, enjoy playing tennis and like travelling. Due to a lack of musical talent, I have become an avid listener of classical music. Furthermore, I enjoy broadening my knowledge through online courses and am currently taking a Udacity course on machine learning and trading.