

**Kieran McQuinn**

Curriculum Vitae: April 2016

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Repec link: <http://ideas.repec.org/e/pmc112.html>ESRI staff profile: <http://www.esri.ie/person/?userid=112>**Education**

PhD in Economics	2003	NUI Maynooth
Masters in Economic Science	1996	University College Cork
Bachelor of Commerce	1995	University College Cork

**Professional Experience**

April 2014 - to the present	<b><i>Economic and Social Research Institute</i></b> Associate research professor
January 2003 - March 2014	<b><i>Central Bank of Ireland</i></b> Held managerial positions in economic research and financial stability
September 1997 - December 2002	<b><i>Teagasc, The Irish Agriculture and Food Development Authority</i></b> Research economist
September 1996 - August 1997	<b><i>University College Cork,</i></b> Lecturer in economics

**Other Positions Held**

May 2013 - April 2016	<b><i>University College Cork,</i></b> Adjunct Professor ( <i>Centre for Policy Studies</i> )
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## Refereed Papers

1. Attenuation bias, recall error and the housing wealth effect (with Yvonne McCarthy). *Kyklos*, Third edition, 2016.
2. Price expectations, distressed mortgage markets and the housing wealth effect (with Yvonne McCarthy) *Real Estate Economics*, Article first published online: December, 2015  
(<http://onlinelibrary.wiley.com/doi/10.1111/1540-6229.12125/abstract>).
3. Deleveraging in a highly indebted property market: Who does it and are there implications for household consumption? (with Yvonne McCarthy) *Review of Income and Wealth*, Article first published online: July, 2015  
(<http://onlinelibrary.wiley.com/doi/10.1111/roiw.12208/abstract>).
4. On the hook for impaired bank lending: Do sovereign-bank inter-linkages affect the net cost of a fiscal stimulus? (with Rob Kelly) *International Journal of Central Banking*, Volume 10, Number 2, pp. 95 - 128, 2014.
5. Impairment and negative equity in the Irish mortgage market, (with Rob Kelly and Yvonne McCarthy) *Journal of Housing Economics*, Volume 21, pp. 256-268, 2012.
6. Now-casting Irish GDP, (with Antonello D'Agostino and Derry O'Brien) *OECD Journal: Journal of Business Cycle Measurement and Analysis*, OECD Publishing, CIRET, Volume 2, pp.1-11, 2012.
7. Are some forecasters really better than others?, (with Antonello D'Agostino and Karl Whelan) *Journal of Money Credit and Banking*, Volume 44, Issue 4, pp. 715-732, June 2012.
8. Exploring the steady-state relationship between credit and GDP for a small open economy - the case of Ireland (with Rebecca Stuart and Rob Kelly), *Economic and Social Review*, Vol. 42(4), pp.455-477, 2011.
9. How are Irish households coping with their mortgage repayments? Information from the Survey on Income and Living Conditions, (with Yvonne McCarthy) *Economic and Social Review*, Vol 42(1), pp.71-94, 2011.

10. Quantifying revenue windfalls from the Irish housing market, (with Diarmaid Smyth) *Economic and Social Review*, Vol 41(2), pp.201-223, 2010.
11. Modelling credit in the Irish mortgage market, (with Diarmaid Smyth and Gerard O'Reilly) *Economic and Social Review*, Vol 40(4), pp.371-392, 2009.
12. Supply response in an uncertain market: Assessing future implications for activity levels in the Irish housing sector, (with Diarmaid Smyth and Gerard O'Reilly) *International Journal of Housing Policy*, Vol 9(3), pp. 259-283, 2009.
13. Prospects for growth in the Euro area, (with Karl Whelan) *CESifo Economic Studies*, Vol 54(4), pp.642-680, 2008.
14. Assessing the role of income and interest rates in determining house prices, (with Gerard O'Reilly) *Economic Modelling*, Vol. 25 pp.377-390, 2008.
15. Measuring bank profit efficiency, (with Trevor Fitzpatrick) *Applied Financial Economics*, Vol. 18, pp.1-8, 2008.
16. Conditional convergence and the dynamics of the capital-output ratio, (with Karl Whelan) *Journal of Economic Growth*, Vol. 12, Number 2, pp.159-184, 2007.
17. Solow (1956) as a model of cross-country growth dynamics, (with Karl Whelan) *Oxford Review of Economic Policy*, Vol. 23, Number 1, pp.45-62, 2007.
18. House prices and mortgage credit: Empirical evidence for Ireland, (with Trevor Fitzpatrick) *The Manchester School*, Vol. 75, Number 1, pp.82-103, 2007.
19. Traditional agriculture or forestry? (with Jasmina Behan and Maurice Roche) *Land Economics*, Vol. 82, Number 1, pp.112-123, 2006.
20. Projecting farm forestry in Ireland, (with Jasmina Behan) *Irish Forestry*, Vol. 62, No. 1 and 2, pp.58-72, 2005.
21. Dynamic factor demands: An Irish application, *Economic and Social Review*, Vol. 36, Number 2, pp.109-126, 2005.
22. Cost efficiency in UK and Irish credit institutions, (with Trevor Fitzpatrick) *Economic and Social Review*, Number 1, Vol. 36, pp.45 - 66, 2005.

23. Riskier product portfolio under decoupled payments, (with Maurice Roche) *European Review of Agricultural Economics*, Vol. 31, pp.111 - 123, 2004.
24. The effects of potential reform of the CAP on greenhouse gas emissions from Irish agriculture: An extensification scenario, (with Jasmina Behan) *Sustainable Development*, Vol. 12, Issue 1, pp. 45-55, 2004.
25. Grain price volatility in a small open economy, (with Maurice Roche) *European Review of Agricultural Economics*, Vol. 30, pp. 77-98, 2003.
26. Testing for speculation in agricultural land in Ireland, (with Maurice Roche) *European Review of Agricultural Economics*, Vol. 28, pp. 95-115, 2001.

#### **Refereed Chapters in Books**

1. McQuinn K., O'Donnell N. and M. Ryan (2005), The Central Bank and Financial Services Authority of Ireland's model, in G. Fagan and J. Morgan (eds), *Econometric Models of the Euro-area Central Banks*, Edward Elgar, pp.191-210.
2. Boyle G.E. and K. McQuinn (2001), Production decisions under price uncertainty for Irish wheat and barley producers, in T. Heckeley, H.P. Witzke and W. Henrichsmeyer (eds), *Agricultural Sector Modelling and Policy Information Systems*, Wissenschaftsverlag Vauk Kiel KG, pp. 135-43.
3. Binfield J., Donnellan T. and K. McQuinn (2001), The econometric modelling of Irish agriculture, in T. Heckeley, H.P. Witzke and W. Henrichsmeyer (eds), *Agricultural Sector Modelling and Policy Information Systems*, Wissenschaftsverlag Vauk Kiel KG, pp. 229-36.

#### **Ancillary Publications**

1. Quarterly Economic Commentary, Spring, Dublin: The Economic and Social Research Institute, Joint editor with David Duffy. Other co-authors: Daniel Foley and Ciara Morley, March 2016.
2. Quarterly Economic Commentary, Winter, Dublin: The Economic and Social Research Institute, Joint editor with David Duffy. Other co-authors: Daniel Foley and Ciara Morley, December 2015.

3. A review of housing supply policies (with David Duffy and Ciara Morley), research article, Quarterly Economic Commentary, Winter, Dublin: The Economic and Social Research Institute, December 2015.
4. Tax Breaks and the Residential Property Market, with Alan Barrett and David Duffy. Report for the Department of Finance. Published online at:  
[http://www.budget.gov.ie/Budgets/2016/Documents/ESRI\\_Report\\_on\\_tax\\_breaks\\_and%20residential\\_property\\_market\\_pub.pdf](http://www.budget.gov.ie/Budgets/2016/Documents/ESRI_Report_on_tax_breaks_and%20residential_property_market_pub.pdf)
5. Quarterly Economic Commentary, Autumn, Dublin: The Economic and Social Research Institute, Joint editor with David Duffy. Other co-authors: Daniel Foley and Ciara Morley, September 2015.
6. European fiscal policy during the crisis: An Irish perspective, research note, Quarterly Economic Commentary, Summer, Dublin: The Economic and Social Research Institute, September 2015.
7. Quarterly Economic Commentary, Summer, Dublin: The Economic and Social Research Institute, Joint editor with David Duffy. Other co-authors: David Byrne and Ciara Morley, June 2015.
8. Standard variable rate (SVR) pass-through in the Irish mortgage market: An updated assessment (with Ciara Morley), research note, Quarterly Economic Commentary, Summer, Dublin: The Economic and Social Research Institute, June 2015.
9. Quarterly Economic Commentary, Spring, Dublin: The Economic and Social Research Institute, Joint editor with David Duffy. Other co-authors: David Byrne and Ciara Morley, March 2015.
10. Demographics and the growth outlook for Europe (with Karl Whelan), research note, Quarterly Economic Commentary, Spring, Dublin: The Economic and Social Research Institute, March 2015.
11. Quarterly Economic Commentary, Autumn, Dublin: The Economic and Social Research Institute, Joint editor with David Duffy. Other co-authors: David Byrne and Ciara Morley, December 2014.

12. Assessment of proposed macro-prudential policy measures (with David Duffy), Appendix, Quarterly Economic Commentary, Summer, Dublin: The Economic and Social Research Institute, October 2014.
13. Irish economic performance 1987-2013: A growth accounting assessment (with David Byrne), research note, Quarterly Economic Commentary, Summer, Dublin: The Economic and Social Research Institute, October 2014.
14. Quarterly Economic Commentary, Autumn, Dublin: The Economic and Social Research Institute, Joint editor with John Fitzgerald and David Duffy. Other co-authors: David Byrne and Ciara Morley, October 2014.
15. Nowcasting and the need for timely estimates of movements in Irish output (with David Byrne and Ciara Morley), research note, Quarterly Economic Commentary, Summer, Dublin: The Economic and Social Research Institute, October 2014.
16. Irish fiscal policy in good times and in bad: Its impact during different stages of the economic cycle (with David Cronin), special article, Quarterly Economic Commentary, Summer, Dublin: The Economic and Social Research Institute, October 2014.
17. Credit requirements for Irish firms in the economic recovery (with Martina Lawless Niall McInerney and Conor O'Toole), special article, Quarterly Economic Commentary, Summer, Dublin: The Economic and Social Research Institute, October 2014.
18. Quarterly Economic Commentary, Summer, Dublin: The Economic and Social Research Institute, Joint editor with John Fitzgerald and David Duffy. Other co-authors: David Byrne and Ciara Morley, August 2014.
19. Bubble, bubble, toil and trouble? An assessment of the current state of the Irish housing market, special article, Quarterly Economic Commentary, Summer, Dublin: The Economic and Social Research Institute, August 2014.
20. Consumption and the housing market: An Irish perspective (with Yvonne McCarthy). Budget perspectives 2015 Paper 1, Economic and Social Research Institute (ESRI), June 2014.

21. Why are Irish house prices still falling? (with Gerard Kennedy), Central Bank of Ireland *Economic Letter*, Number 5, 2012.
22. Variable mortgage rate pricing in Ireland (with Jean Goggin, Sarah Holton, Jane Kelly and Reamonn Lydon), Central Bank of Ireland *Economic Letter*, Number 2, 2012.
23. Scenarios for Irish house prices (with Gerard Kennedy), Central Bank of Ireland *Economic Letter*, Number 2, 2011.
24. The outlook for credit in the Irish economy (with Reamonn Lydon, Martin O'Brien and Martina Sherman), Central Bank of Ireland *Economic Letter*, Number 1, 2011.
25. A sectoral analysis of the average work week in Euro area countries (with Suzanne Linehan), Article in Central Bank and Financial Services Authority of Ireland *Quarterly Bulletin*, Number 4, pp.68 - 88, October, 2008.
26. Labour supply and employment in the Euro Area countries, developments and challenges (co-author), European Central Bank *Occasional Paper Series*, Number 87, June, 2008.
27. Changing participation rates in the Euro Area: The case of the Celtic tiger (with Yvonne McCarthy), Article in Central Bank of Ireland *Quarterly Bulletin*, Number 2, pp.68 - 88, April, 2008.
28. Assessing the role of income and interest rates in determining Irish house prices (with Gerard O'Reilly), Article in Central Bank of Ireland *Financial Stability Report*, November 8, 2006.
29. The housing sector: A financial stability assessment, Article in Central Bank of Ireland *Financial Stability Report*, September 21, 2004.
30. Projecting net greenhouse gas emissions from Irish agriculture and forestry, (with Jasmina Behan), special article, Quarterly Economic Commentary, Spring, Dublin: The Economic and Social Research Institute, May 2003.

## Working Papers

1. Assessing the sustainable nature of housing-related taxation receipts: The case of Ireland (with Diarmaid Addison-Smyth). *Economic and Social Research Institute (ESRI) Working Paper 503*, 2015.
2. Europe's long-term growth prospects: With and without structural reforms (with Karl Whelan). *University College Dublin (UCD) School of Economics Working Paper WP 15/08*, 2015 also published as *Economic and Social Research Institute (ESRI) Working Paper 501*, 2015.
3. Macroprudential policy in a recovering property market: Too much too soon? (with David Duffy and Niall Mc Inerney). *Economic and Social Research Institute (ESRI) Working Paper 500*, 2015.
4. Attenuation bias, recall error and the housing wealth effect (with Yvonne McCarthy). *Central Bank of Ireland Research Technical Paper 6/RT/14*, 2014.
5. Deleveraging in a highly indebted property market: Who does it and are there implications for household consumption? (with Yvonne McCarthy). *Central Bank of Ireland Research Technical Paper 5/RT/14*, 2014.
6. Credit conditions in a boom and bust property market (with Yvonne McCarthy). *Central Bank of Ireland Research Technical Paper 8/RT/13*, 2013.
7. Price expectations, distressed mortgage markets and the housing wealth effect (with Yvonne McCarthy). *Central Bank of Ireland Research Technical Paper 6/RT/13*, 2013.
8. Exploring the steady-state relationship between credit and GDP for a small open economy - The case of Ireland (with Robert Kelly and Rebecca Stuart), *European Central Bank Working Paper No. 1531*, April 2013 and also published as *Central Bank of Ireland Research Technical Paper 1/RT/11*, 2011.
9. On the hook for impaired bank lending: Do sovereign-bank inter-linkages affect the fiscal multiplier? (with Rob Kelly). *Central Bank of Ireland Research Technical Paper 1/RT/13*, 2013.
10. Modelling the corporate deposits of Irish financial institutions: 2009 - 2010 (with Maria Woods), *Central Bank of Ireland Research Technical Paper 2/RT/12*, 2012.



11. The financial crisis and the pricing of interest rates in the Irish mortgage market: 2003-2011 (with Jean Goggin, Sarah Holton, Jane Kelly and Reamonn Lydon), *Central Bank of Ireland Research Technical Paper 1/RT/12*, 2012.
12. Impairment and negative equity in the Irish mortgage market (with Yvonne McCarthy and Robert Kelly), *Central Bank of Ireland Research Technical Paper 9/RT/11*, 2011.
13. An analysis of the determinants of risk attitudes in Ireland and the United Kingdom (with Nuala O'Donnell), *Central Bank of Ireland Research Technical Paper 6/RT/10*, 2010.
14. Are some forecasters really better than others? (with Antonello D'Agostino and Karl Whelan), *Central Bank of Ireland Research Technical Paper 5/RT/10*, 2010.
15. How are Irish households coping with their mortgage repayments? Information from the SILC Survey, (with Yvonne McCarthy), *Central Bank of Ireland Research Technical Paper 2/RT/10*, 2010.
16. The United States as a growth leader for the Euro Area - A multi-sectoral approach, (with Geraldine Slevin), *Central Bank of Ireland Research Technical Paper 13/RT/09*, 2009.
17. Quantifying revenue windfalls from the Irish housing market, (with Diarmaid Smyth), *Central Bank of Ireland Research Technical Paper 10/RT/09*, 2009.
18. Modelling credit in the Irish mortgage market, (with Diarmaid Smyth and Gerard O'Reilly), *Central Bank of Ireland Research Technical Paper 9/RT/09*, 2009.
19. A model of mortgage credit, (with Diarmaid Smyth and Gerard O'Reilly), *Central Bank of Ireland Research Technical Paper 6/RT/09*, 2009.
20. Now-casting Irish GDP, (with Antonello D'Agostino and Derry O'Brien), *Central Bank of Ireland Research Technical Paper 9/RT/08*, 2008.
21. Identifying and forecasting house price dynamics in Ireland, (with Antonello D'Agostino and Gerard O'Reilly), *Central Bank of Ireland Research Technical Paper 3/RT/08*, 2008.

22. Supply response in an uncertain market: Assessing future implications for activity levels in the Irish housing sector, (with Diarmaid Addison-Smyth and Gerard O'Reilly), *Central Bank of Ireland Research Technical Paper 1/RT/08*, 2008.
23. A model of cross-country house prices prices, (with Gerard O'Reilly), *Central Bank of Ireland Research Technical Paper 5/RT/07*, 2007.
24. Solow (1956) as a model of cross-country growth dynamics, (with Karl Whelan), *Central Bank of Ireland Research Technical Paper 1/RT/07*, 2007.
25. Assessing the role of income and interest rates in determining house prices, (with Gerard O'Reilly), *Central Bank of Ireland Research Technical Paper 15/RT/06*, 2006.
26. Prospects for growth in the Euro area, (with Karl Whelan), *Central Bank of Ireland Research Technical Paper 12/RT/06*, 2006.
27. Conditional convergence re-examined: Taking Solow very seriously, (with Karl Whelan), *Central Bank of Ireland Research Technical Paper 7/RT/06*, 2006.
28. A macro-econometric model for Ireland, (with Nuala O'Donnell and Mary Ryan), *Central Bank of Ireland Research Technical Paper 9/RT/05*, 2005.
29. A new mean standard deviation utility function and the behaviour towards risk of specialist Irish agricultural producers: 1988-1997, (with Gerry Boyle and Denis Conniffe), *Central Bank of Ireland Research Technical Paper 5/RT/05*, 2005.
30. Measuring bank profit efficiency, (with Trevor Fitzpatrick), *Central Bank of Ireland Research Technical Paper 3/RT/05*, 2005.
31. Why do some countries produce so much more output per worker than others? - A note, (with Gerry Boyle), *Central Bank of Ireland Research Technical Paper 9/RT/04*, 2004.
32. House prices and mortgage credit: Empirical evidence for Ireland, (with Trevor Fitzpatrick), *Central Bank of Ireland Research Technical Paper 5/RT/04*, 2004.
33. Cost efficiency in UK and Irish credit institutions, (with Trevor Fitzpatrick), *Central Bank of Ireland Research Technical Paper 3/RT/04*, 2004.

34. A model of the Irish housing sector, *Central Bank of Ireland Research Technical Paper 1/RT/04*, 2004.
35. Trees or trotters? (with Jasmina Behan and Maurice Roche), *NUI Maynooth working paper N130/09/03*, 2003.
36. Do Irish cereal producers use multiple cropping as a strategy for dealing with risk? (with Gerry Boyle), *NUI Maynooth working paper N125/09/03*, 2003.
37. Direct payments and risk premia: How fared Irish cereal producers under the MacSharry reforms? (with Gerry Boyle), *NUI Maynooth working paper N125/09/03*, 2003.
38. Dynamic factor demands in a changing economy: An Irish application. *Central Bank of Ireland Research Technical Paper 3/RT/03*, 2003.
39. Alternative models of the Irish supply side. *Central Bank of Ireland Research Technical Paper 2/RT/03*, 2003.
40. Efficient allocation of land in a decoupled world, (with Maurice Roche), *NUI Maynooth working paper N119/10/02*, 2002.
41. Grain price volatility in a small open economy, (with Maurice Roche), *NUI Maynooth working paper N113/02/02*, 2002.
42. Speculation in agricultural land, (with Maurice Roche), *NUI Maynooth working paper N101/07/00*, 2000.
43. Towards an econometric model of the Irish agricultural sector, (with Julian Binfield, Trevor Donnellan and Maurice Roche), *NUI Maynooth working paper N90/06/99*, 1999.