

Wouter van der Wielen

European Investment Bank
Department of Economics
98-100 Boulevard Konrad Adenauer
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Nationality: Belgian, Dutch

Professional Positions

- 09/2022 - ... **Visiting professor**
Faculty of Business and Economics, University of Antwerp
- 05/2021 - ... **Economist**
Economics Department, European Investment Bank (EIB)
- 09/2016 - 04/2021 **Economic Analyst**
Joint Research Centre (JRC), European Commission
- 04/2016 - 09/2017 **Advisor Budgeting and Finance**
Research Department, Sociaal-Economische Raad van Vlaanderen (SERV)
- 01/2016 - ... **Research Fellow**
Department of Economics, KU Leuven

Education

- 2015 PhD, Economics, KU Leuven
PhD-topic: *Federal Fiscal Discipline with Uncertainty: Applications to the EU*
Supervisors: Prof. dr. Stef Proost & Prof. dr. André Decoster
 INFER Young Economist Award 2012
- 2011 MSc, Advanced Studies in Economics, KU Leuven
Master's thesis: *An Assessment of Fiscal Sustainability under Fiscal Rules Using an Overlapping Generations Approach: An Application to Belgium*
- 2010 MS, Business Economics – Finance, UHasselt

Publications

Journal Publications

- Larch, M., Claeys, P., van der Wielen, W. (2024). [Scarring Effects of Major Economic Downturns: The Role of Fiscal Policy and Government Investment](#). *European Journal of Political Economy*, 102509. [VoxEU]
- Harasztosi, P., Maurin, L., Pál, R., Revoltella, D., van der Wielen, W. (2022). [Policy support during the crisis: So far, so good?](#). *International Economics*, 171(3), 30-48. [VoxEU]
- Almeida, V., Barrios, S., Christl, M., De Poli, S., Tumino, A., van der Wielen, W. (2021). [The Impact of COVID-19 on Households' Income in the EU](#). *Journal of Economic Inequality*, 19(3), 413-431.

van der Wielen, W., Barrios, S. (2021). [Economic Sentiment During the COVID Pandemic: Evidence from Search Behaviour in the EU](#). *Journal of Economics and Business*, 115, 105970. [VoxEU]

Larch, M., Orseau, E., van der Wielen, W. (2021) [Do EU Fiscal Rules Support or Hinder Counter-cyclical Fiscal Policy?](#) *Journal of International Money and Finance*, 112, 102328.

van der Wielen, W. (2020). [The Macroeconomic Impact of Tax Changes: Evidence from Real-time Data for the European Union](#). *Economic Modelling*, 90(1), 302-321.

van der Wielen, W. (2016). [The Volatility of the Flemish Medium-Term Budgetary Framework](#). *Reflète et Perspectives de la vie économique*, 55(2), 87-104.

Marneffe, W., Van Aarle, B., van der Wielen, W., Vereeck, L. (2011). [The Impact of Fiscal Rules on Public Finances in the Euro Area](#). *CESifo DICE Report Journal for Institutional Comparisons*, 9(3), 18-25.

Working Papers

Larch, M., van der Wielen, W. (2024). Comply and invest: The effect of EU fiscal rules on public investment (Bruges European Economic Research Papers 44 / 2024). Bruges: Department of European Economic Studies, College of Europe. [VoxEU]

Barrios, S., Reut, A., Riscado, S., van der Wielen, W. (2022). Dynamic scoring of tax reforms in real time (JRC Working Papers on Taxation and Structural Reforms 14-2022). Sevilla: Joint Research Centre, European Commission.

d'Andria, D., DeBacker, J., Evans, R., Pycroft, J., van der Wielen, W., Zachtod-Jelec, M. (2020). *EDGE-M3: A Dynamic General Equilibrium Micro-Macro Model for the EU Member States* (JRC Working Papers on Taxation and Structural Reforms 03-2020). Sevilla: Joint Research Centre, European Commission.

van der Wielen, W. (2015). *Fiscal Rule Infringement Risks: A Stochastic Characterization of EMU Budget Balances and Their Discipline* (CES Discussion Paper Series 15.12). Leuven: Center for Economic Studies, KU Leuven.

van der Wielen, W. (2014). *Uncertainty and the Preferred Instrument for Fiscal Discipline under Multitier Government* (CES Discussion Paper Series 14.04). Leuven: Center for Economic Studies, KU Leuven.

van der Wielen, W. (2012). *An Assessment of Fiscal Rules and Sustainability Using an Overlapping Generations Approach: An Application to Belgium* (INFER Working Paper No. 2012-5). London: INFER.

Marneffe, W., Van Aarle, B., van der Wielen, W., Vereeck, L. (2010). *The Impact of Fiscal Rules on Public Finances: Theory and Empirical Evidence for the Euro Area* (CESifo Working Paper No. 3303). Munich: Center for Economic Studies Ifo Institute.

Policy reports

Fratto, C., Gatti, M., Kivernyk, A., Sinnott, E., van der Wielen, W. (2024). The scale-up gap: Financial market constraints holding back innovative firms in the European Union. Economics – Thematic Studies, European Investment Bank, Luxembourg.

Gatti, M., Sinnott, E., Weiers, G., Fratto, C., van der Wielen, W. (2024). The impact of the EIB's intermediated lending to businesses in the Western Balkans. Economics – Impact Studies, European Investment Bank, Luxembourg.

Harasztosi, P., Maurin, L., Pál, R., Revoltella, D., van der Wielen, W. (2023). Post COVID-19 Corporate Vulnerabilities, Risks for the Recovery or Opportunities for Changes? In Ratto, M., Szekely, I., editors, A New Era for Europe, Volume II: Emerging Challenges, 168-198, European Commission, Brussels, Belgium.

Sinnott, E., Gatti, M., van der Wielen, W. (2023). Impact assessment of EIB intermediated lending to businesses. Economics – Impact Studies, European Investment Bank, Luxembourg. [\[VoxEU\]](#)

Maurin, L., van der Wielen, W. (2023). Investment and Investment Finance in Belgium: Evidence from the EIBIS 2022, *Revue Bancaire et Financière* 2023/01.

Gatti, M., Schich, S., van der Wielen, W., Sinnott, E. (2022). Impact assessment of EIB venture debt. Economics – Impact Studies, European Investment Bank, Luxembourg.

Gralek, K., De Poli, S., Pfeiffer, P., Riscado, S., van der Wielen, W. (2020). Labour tax shift in Slovenia: Effects on growth, equality and labour supply. ECFIN Economic Brief 57, European Commission, Brussels, Belgium.

Almeida, V., Barrios, S., Christl, M., De Poli, S., Tumino, A., van der Wielen, W. (2020). Households' income and the cushioning effect of fiscal policy measures in the Great Lockdown, JRC Science for Policy Brief, European Commission, Brussels, Belgium.

van der Wielen, W. (2019). Fiscal stabilisation and debt reduction: an econometric analysis. In European Fiscal Board, editor, Assessment of EU fiscal rules: with a focus on the six and two-pack legislation, 65-67, European Commission, Brussels, Belgium.

Poissonnier, A., van der Wielen, W. (2019). Conduct of fiscal policy in the face of economic shocks. In Mohl, P., editor, Report on Public Finances in EMU 2018, 71-104, European Commission, Brussels, Belgium.

Bouckaert, N., Decoster, A., De Swerdt, K., Proost, S., Sas, W., van der Wielen, W., Vanheukelom, T. (2016). Dynamic FANTASI: Een microsimulatiemodel voor de personenbelasting op middellangetermijn (Rapport Spoor A3b1 Steunpunt Fiscaliteit en Begroting II).

Decoster, A., van der Wielen, W. (2015). PROSPER: Een begrotingsmodel voor een onzekere toekomst (Rapport Spoor A4 Steunpunt Fiscaliteit en Begroting II)

Decoster, A., De Swerdt, K., Sas, W., Spiritus, K., van der Wielen, W., Vanheukelom, T., Vanleenhove, P. (2014). Rekening 14 - Een vergelijking tussen de partijprogramma's, Eindrapport, 1-114 pp: CES, VRT, De Tijd, De Standaard.

Decoster, A., van der Wielen, W. (2014). Begrotingsnormen in een federale staat – Een panacee voor oplopende tekorten en schuld: mythe of realiteit? (Rapport Spoor A4 Steunpunt Fiscaliteit en Begroting II)

Work in Progress

“The Impact of Government-backed Lending to Corporates: The Role of Firm Size, Age and Regional Development” with Matteo Gatti

“Macroeconomic and Distributional Effects of Pension Taxation Reforms” with Irina Belousova, Boris Chafwehé and Magdalena Zachłód-Jelec

“Business Responses to Corporate Income Tax Changes: Evidence from Aggregate and Firm-level Data” with Maria Gesualdo

Refereeing

Review of Income and Wealth, European Journal of Political Economy, Journal of Macroeconomics, Journal of Economic Inequality, National Tax Journal, Applied Economics, FinanzArchiv / Public Finance Analysis, Journal of Public Economic Theory, The Manchester School, Hacienda Pública Española / Review of Public Economics, Central European Journal of Economic Modelling and Econometrics, PLOS One

Conferences and Seminar Presentations

- 2024 2024 ZEW Public Finance Conference, JFSR SI on Social, Sustainable, and Innovative Financial Services Workshop at the University of Zurich (UZH)
- 2023 Conference on Pandemics, Labour Markets and Inflation by the International Centre for Economic Analysis (ICEA), International Conference on Finance and Banking, INFER Special Session on Macroeconomic Policy in Times of Polycrisis, Seminar at University of Antwerp, International Conference in Finance, Banking and Accounting
- 2022 Invited seminar at University of Namur, 2022 ZEW Public Finance Conference, 18th EUROFRAME Conference on economic policy issues in the European Union, 78th Annual Congress of the International Institute of Public Finance (IIPF), CoE-EFB-EIB Workshop on Scarring, Hysteresis and Investment in Europe
- 2021 77th Annual Congress of the International Institute of Public Finance (IIPF)
- 2020 Conference on Rethinking the European Fiscal Framework by the European Fiscal Board (EFB) and the Centre for Economic Policy Research (CEPR), 2nd CESifo-EconPol Workshop on Public Policy Evaluation and Optimal Policy Design, 26th International Conference Computing in Economics and Finance (CEF) [Cancelled], Banca d'Italia and Federal Reserve Board (FRB) Conference on Nontraditional Data & Statistical Learning
- 2019 16th EUROFRAME Conference on economic policy issues in the European Union, Conference on Real-Time Data Analysis, Methods and Applications at the National Bank of Belgium (NBB), Invited seminar at Directorate General Economics of the European Central Bank (ECB)
- 2018 Workshop on Macroeconomic policy in the Eurozone by the Vienna University of Economics and Business, 74th Annual Congress of the International Institute of Public Finance (IIPF), KU Leuven Public Economics Seminars, 2018 ZEW Public Finance Conference, Workshop on Fiscal Policy and Microsimulation, in parallel to the 25th Encuentro de Economía Pública

- 2017 Workshop on News and Fiscal Policy by the Vrije Universiteit Brussel (VUB) and INFER, 2017 ZEW Public Finance Conference
- 2015 Seminar by the Research Department of the National Bank of Belgium (NBB), 71st Annual Congress of the International Institute of Public Finance (IIPF)
- 2014 4th IWH Workshop on Applied Economics and Economic Policy by the Halle Institute for Economic Research (IWH), 16th Annual Conference by the International Network for Economic Research (INFER), Annual Conference by the Association for Public Economic Theory (APET), CESifo Venice Summer Institute, 70th Annual Congress of the International Institute of Public Finance (IIPF)
- 2013 12th Journées Louis-André Gerard-Varet (LAGV) Conference in Public Economics, Annual Conference by the Association for Public Economic Theory (APET), 5th Colloquy on Local Public Economics by the Halle Institute for Economic Research (IWH)
- 2012 14th Annual Conference by the International Network for Economic Research (INFER), 68th Annual Congress of the International Institute of Public Finance (IIPF)

Teaching

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| 2022-... | Lecturer | Public economics and public finance - undergraduate |
| 2012-2013 | Lecturer | Economic Aspects of European Integration - undergraduate |
| 2011-2015 | Teaching Assistant | Public Economics - undergraduate economics Prof. A. Decoster, KU Leuven (University of Leuven) |
| 2011-2015 | Teaching Assistant | Master's Dissertations - undergraduate economics Prof. A. Decoster, Prof. E. Ooghe & Prof. G. Debruyne, KU Leuven (University of Leuven) |