

Martin B. Holm

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Current Positions

2024 –: Associate Professor, Department of Economics, University of Oslo
2022 –: Project Researcher, BI Norwegian Business School
2023 –: Guest Researcher, Norges Bank

Education

2014–2018: Ph.D. in Economics, BI Norwegian Business School
2012–2014: Master in Economics, University of Oslo
2011–2012: M.Sc. in Economic History, London School of Economics
2008–2011: Bachelor in Mathematics and Economics, University of Oslo

Past Employment

2019–2024: Assistant Professor (tenure-track), Department of Economics, University of Oslo
2018–2023: Researcher, Statistics Norway (PI on NRC 294978)
2016–2018: Project Researcher, Norges Bank
2013–2014: Economist, Norges Bank

Publications

1. K-returns to Education
(with A. Fagereng, L. Guiso, and L. Pistaferri)
European Economic Review, 2026
2. Asset-Price Redistribution
(with A. Fagereng, É. Gouin-Bonenfant, M. Gomez, B. Moll, and G. Natvik)
Journal of Political Economy, 2025
3. A Parsimonious Model of Idiosyncratic Income (with E. Crawley and H. Tretvoll)
International Economic Review, 2025
4. The Effect of Diminishing Returns on the Slope of the Phillips Curve
(with L. O. Lerdalen and D. Vines)
Oxford Economic Papers, 2024
5. Identifying the Depreciation Rate of Durables from Marginal Spending Responses
(with J. Cao, C. Cui, V. Dinger, and S. Kang)
Journal of Money, Credit and Banking, 2024

6. Monetary Transmission with Income Risk
Scandinavian Journal of Economics, 2023
7. The Transmission of Monetary Policy under the Microscope (with P. Paul, A. Tischbirek)
Journal of Political Economy, 2021
8. MPC Heterogeneity and Household Balance Sheets (with A. Fagereng and G. Natvik)
American Economic Journal: Macroeconomics, 2021
9. Liquidity Constraints and Precautionary Saving (with C. Carroll and M. Kimball)
Journal of Economic Theory, 2021
10. Housing Wealth in Norway, 1993–2015 (with A. Fagereng and K. Torstensen)
Journal of Economic and Social Measurement, 2020
11. Consumption with Liquidity Constraints: An Analytical Characterization
Economics Letters, 2018
12. Restrictions on Wave Equations for Passive Media (with S. Holm)
Journal of the Acoustical Society of America, 2017

R&Rs

13. Saving Behavior across the Wealth Distribution: The Importance of Capital Gains
(with A. Fagereng, B. Moll and G. Natvik)
Revise & Resubmit at **Review of Economics Studies**
14. Fisher Effects, Monetary Policy, and Household Indebtedness
(with A. Fagereng, M. Gulbrandsen, and G. Natvik)
Revise & Resubmit at **Journal of Money, Credit and Banking**
15. The Investment Channel of Monetary Policy: Evidence from Norway
(with J. Cao, T. Hegna, R. Juelsrud, T. König, and M. Riiser)
Revise & Resubmit at **Journal of Monetary Economics**

Working Papers

16. Tax News and Intertemporal Substitution
(with R. Jamilov, M. Jasinski, and P. Nenov)
17. Saving after Retirement and Preferences for Residual Wealth (with G. Fella and T. Pugh)
18. Monetary Transmission to Prices: Disaggregated Evidence from Norway (with S. Seland)
19. There is no Forward Guidance Puzzle (with S. Ahn)
20. Local Permanent Fiscal Multipliers (with K. Heimdal and A. Kordt)
21. Monetary Transmission to Firm-level R&D

External Grants

2026–2030: Housing, Wealth, and Fertility; PI: M. B. Holm
2021–2025: Inequality, Debt, and Crisis Management (NRC 316301); PI: K. Storesletten
2020–2025: Inequality in 3D (ERC Starting Grant); PI: A. Fagereng
2019–2024: The Effects of Education on Returns to Wealth (NRC 294978); PI: M. B. Holm
2019–2023: The Macroeconomics of Wealth Inequality (NRC 287720); PI: A. Fagereng

PhD Students

Ruslana Datsenko (First placement: Bank of England)
Morten Håvarstein (First placement: University of Chicago)

Current: Knut W. Heimdal, Marek Jasinski, Amund H. Kordt, Danail Vasilev

Conference and Seminar Presentations

2025: Uppsala, Tilburg, Riksbanken, Norges Bank.
2024: PSE, NHH, NMBU, Princeton, Brown, Minnesota, U Penn.
2023: LBS, Lund, JEDC-Conference Gerzensee, Berlin (WATT Workshop), CUNEF.
2022: NBER SI (EFMM), NBER SI (AP), Sciences Po, Copenhagen, Bank of Canada, BLS, Bank of Colombia, EEA-ESEM, NorMac.
2021: UT Austin, Hamburg, Junior Finance and Macro Conference, Helsinki GSE.
2020: NBER SI (ME), Chicago, Columbia Business School.
2019: NBER SI (EFG), ASSA.
2018: NBER SI (EFMM), Lund, Normac, Aarhus.
2017: NBER SI (EFACR), SED, EEA-ESEM, ESWM.
2016: PHF Workshop, IAAE, ESWM.

Professional Activities

Refereeing: American Economic Review, Journal of Political Economy, Econometrica, Review of Economic Studies, Quarterly Journal of Economics, Journal of the European Economic Association, Journal of Finance, AER:Insights, AEJ:Macroeconomics, AEJ:Policy, Review of Economics and Statistics, Economic Journal, International Economic Review, Journal of Public Economics, Journal of Economic Growth, Scandinavian Journal of Economics, Quantitative Economics, Economica, Review of Economics of the Household.

Co-organizing the Nordic Junior Macro Seminar Series (with E. Öberg and J. Druedahl).