

Anne Artrip

Née Anne Lundgaard Hansen

Danish citizen, US Permanent Resident (Green Card holder)

Last updated: October 2026

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[Google Scholar](#)

[SSRN](#)

RESEARCH INTERESTS

Banking ♦ Term Structure Models ♦ Financial Econometrics ♦ Asset Pricing ♦ Generative AI ♦ Large Language Models

EMPLOYMENT

Federal Reserve Bank of Richmond, Quantitative Supervision and Research. Charlotte NC.

Senior Financial Economist, April 2025-*present*.

Lead of the team designing macroeconomic scenarios for the annual supervisory stress test.

Intermediate Financial Economist, March 2022-March 2025.

Modeler in the Global Market Shock Scenario Design Group in the Stress Testing Program. I was the model owner of a key model for market scenario generation spanning multiple asset classes. I also led multiple high-priority projects, including work on reducing scenario shock calibration horizons and efforts to improve quality control.

Associate Financial Economist, June 2021–February 2022.

Federal Reserve Board, Financial Stability. Washington DC.

Part-time rotation, January 2025-*present*.

Researcher on implications and applications of AI for financial stability.

University of Copenhagen, Department of Economics. Copenhagen, Denmark.

Postdoctoral Fellow, Sep 2020–May 2021.

EDUCATION

PhD, University of Copenhagen, Department of Economics, Sep 2016–Jun 2020.

Committee: Rasmus Søndergaard Pedersen, Frederique Bec, and Giuseppe Cavalière.

Advisors: Anders Rahbek and Heino Bohn Nielsen.

Visiting PhD Student, Northwestern University, Kellogg School of Management, Department of Finance, Mar–Jul 2018.

MSc Economics, University of Copenhagen, GPA 12.0/12.0, Sep 2015–Sep 2016.

MSc Finance and Economics, London School of Economics, with distinction, Sep 2014–Jun 2015.

BSc Economics and Management, Aarhus University, GPA 11.3/12.0, Sep 2011–Jun 2014.

AFFILIATIONS

Bank of England, Monetary Analysis, PhD Intern, Jul—Aug 2019, Mar—Apr 2020.

Danmarks Nationalbank (*central bank of Denmark*), PhD Fellow, Jun 2017—Aug 2019.

PUBLICATIONS

Does Media Sentiment Impact Bank Supervision? *With David Aldama-Navarrete, Filippo Curti, and Sophia Kazinnik. Journal of Financial Stability. Forthcoming.* <https://doi.org/10.1016/j.jfs.2026.101538>

Time-Varying Variance Decomposition of Macro-Finance Term Structure Models. *Solo-authored. Journal of Empirical Finance. Forthcoming.* <https://doi.org/10.1016/j.jempfin.2024.101563>.

Predicting Recessions Using VIX-Yield-Curve Cycles. *Solo-authored. Journal of International Forecasting, Volume 40, Issue 1, January—March 2024, Pages 409–422.* <https://doi.org/10.1016/j.ijforecast.2023.04.002>.

A Joint Model for the Term Structures of Interest Rates and Realized Volatility. *Solo-authored. Journal of Financial Econometrics, Volume 21, Issue 4, Fall 2023, Pages 1196–1227,* <https://doi.org/10.1093/jjfinec/nbac001>.

Modeling Persistent Interest Rates with Double-Autoregressive Processes. *Solo-authored. Journal of Banking and Finance, 2021, 133,* <https://doi.org/10.1016/j.jbankfin.2021.106302>.

WORKING PAPERS

[Validating Large Language Model Annotations](#)

[Do AI Trading Agents Herd? Experimental Evidence and Financial Stability Implications.](#) *With Seung Jung Lee. Submitted.*

[Biased Signals? Rethinking Stock Market Indices as Leading Economic Indicators.](#) *Solo-authored. Submitted.*

[Simulating the Survey of Professional Forecasters.](#) *With John J. Horton, Sophia Kazinnik, Daniela Puzzello, and Ali Zarifhonarvar. Submitted.*

[Under Pressure: Strategic Signaling in Bank Earnings Calls.](#) *With Thomas R. Cook, Sophia Kazinnik, and Peter McAdam.*

[Can ChatGPT Decipher FedSpeak?](#) *With Sophia Kazinnik. Reject and Resubmit, Journal of Financial and Quantitative Analysis.*

OTHER WORK

[Designing Market Shock Scenarios.](#) *With Azamat Abdymomunov, Zheng Duan, and Ulas Misirli. Reject and Resubmit, Journal of Financial Services Research.*

[Estimating Worst-Case Scenario Probabilities.](#) *With Azamat Abdymomunov and Jeffrey R. Gerlach. R&R, Journal of Financial Services Research.*

SELECTED PRESENTATIONS

- 2027: George Washington University (*scheduled*)
- 2026: University of Illinois Urbana-Champaign (*scheduled*) ♦ FMA Annual Meeting, Tampa (*scheduled*) ♦ SFA Annual Meeting, Palm Springs (*scheduled*) ♦ XVI Meeting of Heads of Financial Stability, virtual ♦ NBER Summer Institute, Boston * ♦ CEBRA Annual Meeting, Copenhagen, Denmark (*scheduled*) ♦ Annual International Journal of Central Banking Research Conference, Bern, Switzerland * ♦ 11th Annual Conference of the Society for Economic Measurement, St. Louis ♦ DAEINA meeting, Chapel Hill ♦ Canadian Economics Association Annual Conference, virtual ♦ Federal Reserve Board ♦ ECONDAT workshop.
- 2025: 4th CEMLA / Dallas Fed Financial Stability Workshop, San Antonio ♦ International Behavioural Finance Conference, Chicago * ♦ Improving Financial Regulation for an Evolving Environment, Atlanta ♦ Applied Time Series Econometrics Workshop, Federal Reserve Bank of St. Louis ♦ FMA * ♦ AI and the Economy, Federal Reserve Bank of San Francisco ♦ GRFI 15th Anniversary Conference on Generative AI in Economics and Finance, Geneva (*scheduled*) ♦ ICEE at Penn State Altoona ♦ AI and the Future of Work, Wharton ♦ Spring 2025 Midwest Macroeconomics Meeting * ♦ Society of Government Economists 2025 Annual Conference ♦ Society for Nonlinear Dynamics and Econometrics Symposium ♦ 7th Annual AI in Finance Conference * ♦ AMLEDS * ♦ George Washington University * ♦ Bank of Israel * ♦ Federal Reserve Board ♦ Deutsche Bundesbank *.
- 2024: SFA * ♦ Deutsche Bundesbank Term Structure Workshop ♦ FMA, Grapevine Texas ♦ Digital Economy Lab, Stanford University * ♦ Federal Reserve System Conference on Econometrics ♦ Federal Reserve System Conference on Financial Institutions, Regulation, and Markets * ♦ CEBRA, Frankfurt * ♦ European Central Bank ♦ SoFiE ♦ UBS/University of Maryland Center for Financial Policy Conference ♦ SWFA * ♦ FDIC ♦ ArrowStree.
- 2023: Federal Reserve Bank of Kansas City* ♦ SFA (*scheduled*) ♦ Federal Reserve Board ♦ European Central Bank ♦ New York Fed Conference on FinTech ♦ Bank of Israel * ♦ Danmarks Nationalbank ♦ Society of Economic Measurement ♦ FRBSF and Bank of Canada 8th Conference on Fixed Income Markets ♦ FMA Applied Finance Conference ♦ EFA.
- 2022: Federal Reserve System Macro Meeting ♦ SoFiE ♦ World Finance Conference ♦ Annual Event of Finance Research Letters 2022 CEMLA Conference.
- 2021: EEA ♦ ESEM ♦ World Finance Conference ♦ SoFiE ♦ Danish Science Festival ♦ Bank of Lithuania.
- 2020: Adam Smith Business School ♦ Deutsche Bundesbank ♦ Bank of England ♦ Federal Reserve Bank of Richmond ♦ University of California San Diego ♦ Anderson School of Management ♦ University of North Carolina at Chapel Hill ♦ Analysis Group, Chicago ♦ Tilburg University ♦ Bank of Spain ♦ AFA (*poster session*) ♦ Workshop on Financial Econometrics, Örebro ♦ Stevanovich Center for Financial Mathematics ♦ Kellogg School of Management ♦ Nordic Summer Symposium in Macroeconomics ♦ Bank of England ♦ EEA ♦ SoFiE ♦ EcoSta, Taichung ♦ QED ♦ Gothenburg University ♦ QFFE ♦ DAEiNA meeting, Princeton ♦ Kellogg School of Management ♦ CFE, London ♦ SoFiE Summer School, Chicago ♦ EDGE ♦ Falling Walls.

* Presented by co-author.

TEACHING AND STUDENT SUPERVISION

Guest lectures:

Pontifical Catholic University of Minas Gerais, October 2026

UNC Charlotte, April 2023

University of Copenhagen, Department of Economics:

Supervision of BSc thesis students, 2020.

Topics in Financial Econometrics, MSc course, organizer, 2019, 2020.

Advanced Macroeconomics: Structural VAR Analysis, MSc course, TA, 2020.

Financial Econometrics A, MSc course, TA, 2016, 2019.

Advanced Macroeconometrics, MSc course, TA, 2016.

Aarhus University, Department of Economics:

Empirical Research Methods, BSc course, TA, 2013.

AWARDS AND GRANTS

Bank of England PhD Intern Fellowship, 2019–2020.

Danmarks Nationalbank Resident Student, 2017–2019.

Econometric Game, 2nd place winner 2017, finalist 2016.

Various travel grants (approx. USD 50,000), 2014–2015, 2018.

PROFESSIONAL SERVICE

Ad-Hoc Referee: Journal of Econometrics ♦ Journal of the American Statistical Association ♦ Journal of Economic Literature ♦ Journal of Money, Credit and Banking ♦ Journal of Business & Economic Statistics ♦ Journal of Banking & Finance ♦ Econometric Reviews ♦ Journal of Empirical Finance ♦ Journal of Economic Behavior and Organization ♦ Finance Research Letters ♦ Applied Economics Letters.

Conference program committee: 2026 Federal Reserve Stress Testing Research Conference ♦ 2025 Federal Reserve Stress Testing Research Conference.

Moderator: Conversations on Central Banking at the Federal Reserve Bank of Cleveland (November 2026, *forthcoming*), AMLEDS Webinar with John Horton (November 2026, *forthcoming*).

Discussions: AEA Annual Meeting 2027 ♦ SFA Annual Meeting 2026 ♦ Canadian Economics Association Annual Meeting 2026 ♦ ICEE Penn State Altoona 2025 ♦ FMA 2024 ♦ Fixed Income Markets and Inflation (Federal Reserve Banks of San Francisco and Chicago and the Journal of Financial Econometrics) ♦ Deutsche Bundesbank Term Structure Workshop 2022 ♦ FMA Annual Meeting 2022 ♦ Annual Event of Finance Research Letters 2022 CEMLA Conference ♦ World Finance Conference (2022, 2021) ♦ Nordic Finance Workshop 2021.