

Prof. **ANDRZEJ TORÓJ**, Ph.D.



- **Polish Fiscal Council**

Member & Vice Chair

- **SGH Warsaw School of Economics**

Associate Professor & Deputy Director of the Institute of Econometrics

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YEAR OF BIRTH: 1983

EXPERIENCE

from I 2026	Polish Fiscal Council , member and Vice Chair
from X 2012	SGH Warsaw School of Economics , Associate Professor
from IX 2024	Deputy Director of the Institute of Econometrics
from XII 2019	Associate Professor
X 2012 - XI 2019	Assistant Professor
XII 2022-VI 2025	external academic advisor to the Ministry of Finance in Poland: development of the forecasting macromodel NEMPF, Stabilizing Expenditure Rule modelling, simulation of stress scenarios in cooperation with IMF
XII 2022-XII 2025 2012 - 2022	external academic advisor to EY Economic Analysis Team Ernst & Young / EY , Economic Analysis Team, Senior (2012-2013) / Manager (2013-2018) / Senior Manager (2018-2022) (supervision of dozens of economic advisory reports, mostly on (i) economic impact assessment (of firms, investment projects, regulations; general / partial equilibrium approaches, including econometric counterfactual analyses), (ii) international, national and sub-national value chain analyses (input-output modelling), (iii) shadow economy (macro- & sectorial modelling)
III 2009 – V 2012	Ministry of Finance in Poland, Financial Policy, Analyses and Statistics Department, Bureau of the Government's Plenipotentiary for the Euro Adoption in Poland, senior specialist (management of the team's research activities, equilibrium exchange rate calculation, development of DSGE models, secretary of the Working Group for Macroeconomic Issues in the Interinstitutional Structure for the Euro Adoption in Poland)
X 2007 – II 2009	National Bank of Poland , Bureau for the Integration with the Euro Area, Foreign Research and Analyses Unit, economist (macroeconomic researcher, co-author of the <i>Report on full membership of the Republic of Poland in the third stage of Economic and Monetary Union</i>)
V 2007 – X 2007	bank Citi Handlowy , Chief Economist's Bureau, foreign exchange and fixed income analyst (FX and interest rate forecasts, monitoring of financial markets, daily, weekly and monthly economic reports)
IX 2006 – II 2007	IBM Deutschland Entwicklung in Stuttgart/Böblingen, Business Intelligence Unit, intern (developing software for data mining and time series analysis)
2004, 2005	Summer intern at the World Bank

LANGUAGES

Polish	native speaker
English	fluent: Certificate of Advanced English, grade <i>A</i> , 2000
German	fluent: Zentrale Oberstufenprüfung, grade <i>sehr gut</i> , 2002
French	advanced

EDUCATION AND DEGREES

September 2019	habilitation in social sciences, achievement: "Quantitative methods of economic regulatory impact assessment on the national, local and sectorial level" (9 articles), SGH Warsaw School of Economics, Collegium of Economic Analyses
January 2012	Ph. D. in economics, concentration: econometrics; thesis "Macroeconomic adjustment after asymmetric shocks in a heterogenous currency union: experience of the euro area countries 1999-2009"
2007 – 2010	Ph. D. studies at Warsaw School of Economics, Collegium of Economic Analyses
2002 – 2007	SGH Warsaw School of Economics, Quantitative Methods in Economics and Information Systems (concentration: econometrics), Master thesis "Estimation of weights for the Monetary Condition Index in Poland"; 2005-2006: head of Students' Scientific Association of Statistics and Demographics
2005	University of Freiburg (Germany) – Socrates-Erasmus programme

PUBLICATIONS WITH IMPACT FACTOR

1. A. Sznajderska, **A. Torój**, R. Chmura (2026), "The Role of Fiscal Rules for Spending Multipliers in European Union Countries", *International Tax and Public Finance*, in print [**IF 1.5**]
2. **A. Torój**, J. Beckmann, M. Rubaszek (2026), "The role of global value chains for the propagation of global and domestic PMI shocks", *Empirical Economics*, DOI: 10.1007/s00181-026-02898-2 [**IF 2.6**]
3. J. Kotowska, **A. Torój** (2025), "Regional airports and regional development: spatial difference-in-difference evidence from Poland", *Spatial Economic Analysis*, DOI: 10.1080/17421772.2025.2536845 [**IF 2.4**]
4. **A. Torój** (2024), "Estimating high-resolution interregional input-output tables : a Bayesian spatial approach", *Economic Systems Research*, 36(3), pp. 353-377 [**IF 2.2**]
5. Z. Mogiła, D. Ciołek, **A. Torój**, J. Zaucha (2024), "How important is the blue economy for regional development? – The case of Poland", *Marine Economy*, 168, pp. 1-18 [**IF 3.5**]
6. S. Cichocki, **A. Torój** (2023), "Symposium: The shadow economy, tax evasion and institutions", *Economic Systems*, 47(3) [**IF 2.8**]
7. S. Cichocki, **A. Torój** (2023), Estimating the size of informal economy in a post-transition country – the case of Poland, *Baltic Journal of Economics*, 23(1), pp. 91-116 [**IF 1.1**]
8. P. Dybka, B. Olesiński, M. Rozkrut, **A. Torój** (2023), Measuring the model uncertainty of shadow economy estimates, *International Tax and Public Finance*, 30, pp. 1069–1106 [**IF 0.967**]
9. M. Szysz, **A. Torój** (2023), Socio-Economic and Demographic Factors Associated with COVID-19 Mortality in European Regions: Spatial Econometric Analysis, *Econometrics*, 11(2), 17, pp. 1-29 [**IF 1.5**]
10. **A. Torój** (2021), Construction of multiregion-multisector input-output tables: a spatial econometric approach for Poland, *Spatial Economic Analysis*, 16(4), pp. 550-569 [**IF 2.159**]
11. B. Olesiński, M. Rozkrut, **A. Torój** (2020), How Time-Varying Elasticities of Demand Translate into the Excise Related Laffer Surface, *Argumenta Oeconomica*, 44(1), pp. 257-299 [**IF 0.368**]
12. P. Ciżkowicz, A. Rzońca, **A. Torój** (2019), In Search of an Appropriate Lower Bound. The Zero Lower Bound vs. the Positive Lower Bound under Discretion and Commitment, *German Economic Review*, 20(4), pp. e1028-e1053 [**IF 0.638**]
13. P. Dybka, M. Kowalczyk, B. Olesiński, M. Rozkrut, **A. Torój** (2019), Currency demand and MIMIC models: towards a structured hybrid model-based estimation of the shadow economy size, *International Tax and Public Finance*, 26(1), pp. 4-40 [**IF 0.967**]
14. **A. Torój**, A. Mela (2018), Indirect costs of diabetes and its impact on the public finance: the case of Poland, *Expert Review of Pharmacoeconomics & Outcomes Research*, 18(1), pp. 93-105 [**IF 1.797**]
15. **A. Torój** (2017), Managing external macroeconomic imbalances in the EU: the welfare cost of scoreboard-based constraints, *Economic Modelling*, 61, pp. 293-311 [**IF 1.696**]

As of 03.2026:	Citations (Google Scholar): 381
	Rank in Repec10 top 25% authors for Poland: 75

Full list of publications available on the [website](#).

SELECTED PRIZES AND GRANTS

- Winner of students' popular vote **Inspiration of the Year 2021** – best lecturer / academic personality award at SGH Warsaw School of Economics (Master Studies); ranked 2nd in 2022.
- Manager of **SONATA 14 project** financed by the National Center of Science in 2019 (182 900 PLN) and **OPUS 28 project** in 2024 (375 760 PLN).
- Winner of the **National Bank of Poland President's award for the best paper published in *Bank and Credit*** in 2017 (with co-authors).
- Winner of **Olga Radzyner award 2017**, granted to the best Center and Eastern European young economists for their work on European economic integration by the Bank of Austria.
- Winner of **Cup of 10th Doctoral Workshop in Econometrics and Statistics** for the best presentation in 2009 workshop, awarded by Prof. W. Welfe.

OTHER ACADEMIC ACTIVITY

- co-editor at *Central European Journal of Economic Modelling and Econometrics* (since 2021)
- co-editor at *International Economics and Economic Policy* (since 2025)
- guest editor of a special section at *Economic Systems* [IF=3.1]: "Symposium: The shadow economy, tax evasion and institutions" (2023)
- initiator and secretary of the Spatial Econometrics Assotiation's monthly Paelinck Seminars (2022-2024)
- head of the Organizing Committee of the **Shadow 2025** conference at SGH Warsaw School of Economics
- Erasmus+ international teaching:
 - Universidad de Alicante (Alicante, Spain), "Spatial Econometrics", 2025
 - Università Politecnica delle Marche (Ancona, Italy), "Spatial Econometrics", 2024
 - Otto-Friedrich-Universität Bamberg (Bamberg, Germany), "Spatial Econometrics" / "Introduction to CGE", 2022

TEACHING

- Master level courses: Spatial Econometrics, Bayesian Econometrics, Time Series Econometrics, Advanced Macroeconomics, Quantitative Methods in Finance
- Bachelor level courses: Econometric Methods, Econometrics in Practice
- Ph.D. level courses: Microeconometrics
- Supervisor of the Students' Scientific Association of Econometrics at SGH Warsaw School of Economics, successfully representing WSE in the annual international competition *Econometric Game* in Amsterdam (i.a. ranked #2 in 2014, top-10 in 2024)
- Editor and co-author of the handbook: "Zastosowania ekonometrii: 10 niegroźnych przykładów" ("Applications of Econometrics: 10 Easy Examples")

TEACHING OUTSIDE ACADEMIA

- 2024: National Bank of Poland, Advanced Panel Econometrics
- 2023: Jobplus (Maltese Government Agency), Econometric Methods of Counterfactual Analysis (online)
- 2023: National Bank of Poland, Univariate & Multivariate Time Series Econometrics
- 2017: EY Poland, Introduction to Bayesian econometrics
- 2012: National Bank of Poland, Time Series Econometrics for Macroeconomists
- 2011: National Bank of Poland, Seasonal Adjustment of Time Series
- 2010: Central Statistical Office in Poland, Basics of Econometrics
- 2010: Ministry of Finance in Poland, Introduction to EViews (3 editions)