

# CURRICULUM VITAE

MARTIN SCHEFFEL

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## PROFESSIONAL EXPERIENCE

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03/2022 - PRESENT	Assistant Professor for Finance, Hanken School of Economics Helsinki
09/2021 - 08/2022	Lecturer Above the Bar, National University of Ireland Galway
04/2021 - 10/2021	Acting Full Professor (W3), Institute for Macroeconomics and Econometrics, University of Bonn
10/2020 - 03/2021	Acting Full Professor (W3), Growth and Inequality, University of Hohenheim
10/2018 - 09/2020	Acting Full Professor (W3), Macroeconomics, KIT
08/2017 - 07/2018	Acting Full Professor (W3), Applied Political Economy, University of Mannheim
10/2013 - 09/2018	Assistant Professor (W1), Center for Macroeconomic Research, University of Cologne
10/2011 - 09/2013	Postdoc, Chair of Macroeconomics, Hans Gersbach, ETH Zürich
01/2008 - 09/2011	Doctoral Researcher, Centre for European Economic Research (ZEW) Mannheim

## EDUCATION

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09/2006 - 09/2011	Ph.D. in Economics, University of Mannheim
09/2005 - 05/2006	A.M. (Master of Arts) in Economics, Brown University
10/2000 - 03/2005	Master in Economics, University of Heidelberg; Concurrently completed all course requirements for a Master in Political Science

## FIELDS OF SPECIALIZATION

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PRIMARY	Incomplete markets: financial markets (financial frictions, shock propagation, and financial regulation), labor markets (institutions and optimal design), and climate change (impact and policies)
SECONDARY	Computational economics and finance

## PUBLICATIONS

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Krebs, Tom and Martin Scheffel (forthcoming): “Optimal Allocations in Growth Models with Private Information,” *Economic Theory*. <https://doi.org/10.1007/s00199-023-01527-8>

Gersbach, Hans, Jean-Charles Rochet and Martin Scheffel (2023): “Financial Intermediation, Capital Accumulation and Crisis Recovery,” *Review of Finance*, Vol. 27(4), pp. 1423–1469. <https://doi.org/10.1093/rof/rfac046>

Krebs, Tom, Martin Scheffel, Manuela Barisic, and Valentina Consiglio (2021): “Reformen zur Entlastung geringer Einkommen und ihre Auswirkungen auf die Beschäftigung,” *Wirtschaftsdienst*, Vol.101(10), pp. 809-813. <https://doi.org/10.1007/s10273-021-3029-8>

Gersbach, Hans, Quirin Oberpriller and Martin Scheffel (2019): “Double Free-Riding in Innovation and Abatement: A Rules Treaty Solution,” *Environmental and Resource Economics*, Vol. 73(2), pp. 449-483. <https://doi.org/10.1007/s10640-018-0270-8>

## PUBLICATIONS (CONT'D)

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- Barisic, Manuela, Tom Krebs and Martin Scheffel (2017): "Eine Investitionsagenda für Deutschland," *Wirtschaftsdienst*, Vol. 98(3), pp. 179-185. <https://doi.org/10.1007/s10273-018-2260-4>
- Krebs, Tom and Martin Scheffel (2017): "Lohnende Investitionen," *Perspektiven der Wirtschaftspolitik*, Vol. 18(3), pp. 245-262. <https://doi.org/10.1515/pwp-2017-0015>
- Krebs, Tom and Martin Scheffel (2017): "Öffentliche Investitionen als Garant der Generationengerechtigkeit," *Wirtschaftsdienst*, Vol.97(1), pp. 40-44. <https://doi.org/10.1007/s10273-017-2081-x>
- Gersbach, Hans, Jean-Charles Rochet and Martin Scheffel (2015): "Taking Banks to Solow," in: Joseph E. Stiglitz and Martin Guzman (eds.): "Contemporary Issues in Macroeconomics – Lessons from The Crisis and Beyond," *Palgrave Macmillan*, pp. 176-198. [https://doi.org/10.1057/9781137529589\\_14](https://doi.org/10.1057/9781137529589_14)
- Krebs, Tom and Martin Scheffel (2013): "Macroeconomic Evaluation of Labor Market Reform in Germany," *IMF Economic Review*, Vol. 61(4), pp. 664-701. <https://doi.org/10.1057/imfer.2013.19>
- Krebs, Tom and Martin Scheffel (2017): "Lohnende Investitionen," *Perspektiven der Wirtschaftspolitik*, Vol. 18(3), pp. 245-262. <https://doi.org/10.1515/pwp-2017-0015>
- Krebs, Tom and Martin Scheffel (2017): "Öffentliche Investitionen als Garant der Generationengerechtigkeit," *Wirtschaftsdienst*, Vol.97(1), pp. 40-44. <https://doi.org/10.1007/s10273-017-2081-x>
- Gersbach, Hans, Jean-Charles Rochet and Martin Scheffel (2015): "Taking Banks to Solow," in: Joseph E. Stiglitz and Martin Guzman (eds.): "Contemporary Issues in Macroeconomics – Lessons from The Crisis and Beyond," *Palgrave Macmillan*, pp. 176-198. [https://doi.org/10.1057/9781137529589\\_14](https://doi.org/10.1057/9781137529589_14)
- Krebs, Tom and Martin Scheffel (2013): "Macroeconomic Evaluation of Labor Market Reform in Germany," *IMF Economic Review*, Vol. 61(4), pp. 664-701. <https://doi.org/10.1057/imfer.2013.19>

## WORKING PAPERS

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- Krebs, Tom and Martin Scheffel (2017): "Labor Market Institutions and the Cost of Recessions," *IMF Working Paper 17/87*.
- Krebs, Tom and Martin Scheffel (2016): "Structural Reform in Germany," *IMF Working Paper 16/96*.
- Krebs, Tom and Martin Scheffel (2011): "Human Capital Risk, Public Consumption, and Optimal Taxation," *CDSE Discussion Paper No. 114*.
- Scheffel, Martin (2011): "Optimal Unemployment Insurance in General Equilibrium," *CDSE Discussion Paper No. 112*.

## WORK IN PROGRESS

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- "Grandfathering of Labor Market Reforms: Theory and Evidence".
- "Unemployment Insurance and Macroeconomic Shocks" with Romain Duval (IMF), Davide Fuircere (IMF) and Tom Krebs (University of Mannheim).
- "A Real Business Cycle Model Analysis of Financial Crises and Banking Crises" with Hans Gersbach (ETH Zürich) and Jean-Charles Rochet (University of Zürich).
- "Financial Frictions, Labor Market Frictions, and the Transmission of Shocks" with Hans Gersbach (ETH Zürich) and Jean-Charles Rochet (University of Zürich).
- "Optimal Labor Market Institutions" with Philip Jung (University of Dortmund).
- "Automation, Job Polarization, and Optimal Social Insurance" with Tom Krebs (University of Mannheim).
- "Welfare Gains from Macroeconomic Stabilization Policy" with Tom Krebs (University of Mannheim).

## POLICY REPORTS

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Krebs, Tom and Martin Scheffel (2021): “Raus aus der Minijobfalle. Reformen zur Entlastung geringer Einkommen und ihre Auswirkungen auf Beschäftigung, Wachstum und Verteilung sowie öffentliche Finanzen,” Bertelsmann Stiftung, Gütersloh.

English Title: “Reforms of Marginal Employment to Relieve Low Income Households and the Impact on Employment, Growth, Distribution, and Public Finances,” Bertelsmann Foundation. Krebs, Tom, Martin Scheffel, Manuela Barisic and Dirk Zorn (2019): “Zwischen Bildung und Betreuung: Volkswirtschaftliche Potenziale des Ganztagsrechtsanspruchs für Kinder im Grundschulalter,” Bertelsmann Stiftung, Gütersloh.

English Title: “Between Education and Childcare: Economic Potential of All-Day Schooling for Primary School Age Children,” Bertelsmann Foundation.

Krebs, Tom and Martin Scheffel (2017): “Öffentliche Investitionen und Inklusives Wachstum in Deutschland,” Bertelsmann Stiftung, Gütersloh.

English Title: “Public Investment and Inclusive Growth in Germany,” Bertelsmann Foundation.

Krebs, Tom and Martin Scheffel (2016): “Quantifizierung der gesamtwirtschaftlichen und fiskalischen Effekte ausgewählter Infrastruktur- und Bildungsinvestitionen in Deutschland,” Bundesministerium für Wirtschaft und Energie, Berlin.

English Title: “Quantifying the Economic and Fiscal Effects of Selected Investment Programs in Infrastructure and Education,” German Federal Ministry of Economic Affairs and Energy.

Krebs, Tom and Martin Scheffel (2015): “Quantifizierung der gesamtwirtschaftlichen Effekte ausgewählter Reformvorschläge der Studie *Reforms, Investment and Growth: An Agenda for France, Germany and Europe*,” Bundesministerium für Wirtschaft und Energie, Berlin.

English Title: “Quantifying the Economy Wide Effects of Selected Reform Proposals of the Study *Reforms, Investment and Growth: An Agenda for France, Germany and Europe*,” German Federal Ministry of Economic Affairs and Energy.

Kappler, Marcus, Jan Hogrefe, Steffen Osterloh, Andreas Sachs, Atilim Seymen and Martin Scheffel (2012): “Studie zum Thema Demografie und zukünftige EU-Strukturfondsförderung,” Bundesministerium des Inneren, Berlin.

English Title: “Study on Demographic Change and the Future of the EU Structural and Cohesion Fund,” German Federal Ministry of the Interior.

## PRESENTATIONS AT CONFERENCES AND SEMINARS

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2021: Department Seminar (University of Birmingham); 2019: BMF Workshop (Germany Ministry of Financial Affairs), Macro Seminar (Konstanz), European System of Central Banks’ Day-Ahead Conference (Bank of Portugal), Research Seminar in Economics (TUM Munich), Macro Seminar (LMU Munich); 2018: Annual Conference MacCaLM (University of Edinburgh), Research Seminar (RWTH Aachen); 2017: Labor Market Institutions and the Macroeconomy (University of Nürnberg), Annual Meeting Verein für Socialpolitik (Wien), Annual Meeting SAET (Faro), Annual Meeting SED (Edinburgh); 2016: Research Seminar (Stockholm School of Economics); 2015: Annual Meeting EEA (Mannheim), Research Seminar (Deutsche Bundesbank), Research Seminar (University of Hamburg); 2014: Annual Meeting EEA (Toulouse), 5<sup>th</sup> Conference on Recent Developments in Macroeconomics (ZEW Mannheim), IMF Workshop (Washington, D.C.); 2013: Annual Meeting SAET (Paris); 2011: Labor Market Institutions and the Macroeconomy (University of Nürnberg); 2010: WISE Labor 2010 (Xiamen University), Annual Meeting Verein für Socialpolitik (Kiel), Astute Modeling Seminar (ETH Zürich), Spring Meeting of Young Economists (Luxembourg), Economics Seminar (University of Augsburg); 2009: Economics Lunch Seminar (Stockholm School of Economics), Annual Meeting Verein für Socialpolitik (Magdeburg), 1<sup>st</sup> Conference on Recent Developments in Macroeconomics (ZEW Mannheim).

## TEACHING EXPERIENCE

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UNDERGRADUATE	1 <sup>st</sup> year bachelor course: “Macroeconomics A” 3 <sup>rd</sup> year bachelor course: “Topics in Money and Financial Markets”, “Macroeconomic Theory”, “Macroeconomics and Labor Market Policies”
GRADUATE	2 <sup>nd</sup> year master course: “Computational Economics”, “Portfolio Choice and Asset Pricing”, “Macro, Money and Financial Markets”, “Dynamic Macroeconomics”, “Advanced Economic Theory”, “Advanced Topics in Financial Economics”, “Demographic Change and Public Policy”
POSTGRADUATE	1 <sup>st</sup> year Ph.D. course: “Computational Economics”
PROFESSIONAL	“Strengthening Macroeconomic Policies”(12-weeks course on macroeconomics for Chinese and Vietnamese high level professionals in central banks and ministries)

## FUNDING AS PRINCIPAL INVESTIGATOR

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“On the Interconnectedness of Financial Market Frictions and Labor Market Frictions: Macroeconomic Dynamics and Macroprudential Policies,” The Foundation of Economic Education – Liikesivistysrahast (01/2023 - 12/2025), 70,000 Euro

## AWARDS

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06/2018 - 07/2018	Visiting Fellow, University of Edinburgh (MacCaLM)
09/2005 - 05/2006	1 <sup>st</sup> year scholarship for graduate students, Brown University
04/2001 - 03/2005	Scholarship, German National Academic Foundation (Studienstiftung des deutschen Volkes)

## COMMITMENT

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10/2015 - 07/2017	Organizer, CMR Research Seminar at University of Cologne
09/2015 - 08/2016	Supervisor and host of Mr. Liu Zunming, <i>German Chancellor Fellow 2015/2016</i> (Alexander von Humboldt Foundation)
2010	Organizer, 2 <sup>nd</sup> Conference on Recent Developments in Macroeconomics
2009 - PRESENT	Member of Selection Committee, German National Academic Foundation