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MAIN AFFILIATION
Since 2010 Professor of Macroeconomics, FAU

OTHER AFFILIATIONS AND POSITIONS
Since 2024 Associate Editor: Journal for Labour Market Research
Since 2013 CESIfo Research Fellow
Since 2012 Research Professor, Institute for Employment Research (IAB)
Since 2010 Research Fellow, LASER (interdisciplinary research center at FAU)
Since 2007 IZA Research Fellow

PAST POSITIONS
2015-2024 Co-Editor, Economics: The Open-Access, Open-Assessment Journal
2010-2015 Affiliated Part-Time Researcher, Kiel Institute for the World Economy
2007-2010 Head of the research group Monetary Policy, Kiel Institute
2007-2010 Assistant Professor, Christian-Albrechts-Universität zu Kiel (CAU)
2004-2007 Research Fellow, CAU and Kiel Institute for the World Economy

EDUCATION
2007 PhD, Christian-Albrechts-Universität zu Kiel
2004 Certificate in International Economic Policy Research, Kiel
2004 Diplôme de l'Institut d'Etudes Politiques, Strasbourg
2004 Diplom-Kaufmann, FAU Erlangen-Nuremberg
2001 Master of Arts in Economics, Wayne State University, Detroit

RESEARCH INTERESTS
Macroeconomics, Labor Economics

NETWORKS AND SERVICE TO THE SCIENTIFIC COMMUNITY
Since 2022 Member of the IAB Scientific Advisory Council
2019: Local Organizer of the Theories and Methods (T2M) network
Since 2009 Coordinator of the network "Ensuring Economic and Employment Stability."
Organization of several conferences (e.g. with CREI, Federal Reserve Banks or ECB).
2008, 2009 Co-Organizer of two policy workshops at the Federal Ministry of Finance, Berlin

REFEREE SERVICE (SELECTION)
American Economic Review, American Economic Journal: Macroeconomics, Economic Journal, International Economic Review, Journal of the European Economic Association, Journal of Monetary Economics, Journal of Political Economy, Review of Economic Studies.

AWARDS
2014 Best teaching award ("Held der Lehre"), FAU
2008-10 Best teaching evaluation at the business and economics department, CAU, summer term 08, 2nd best teaching evaluation (undergraduate students), winter terms 08/09 and 09/10
2008 Leibniz Young Researcher Award
2008 Faculty Prize for the best PhD thesis, CAU

2007 Erich-Schneider-Prize, best PhD thesis in economics, CAU
2007 Best paper award at the Phillips Curve Symposium

THIRD PARTY FUNDING
Overall volume: more than € 2 million. As principal investigator: more than € 1.5 million.
Selected grants: German Research Foundation, Leibniz Gemeinschaft, Fritz Thyssen Stiftung, Stiftung Geld und Währung, Staedtler Stiftung, Ludwig Erhard Forschungsgesellschaft.

OTHER
2024 Research visits: University of Texas at Austin & Banque de France
2020 Research visits: Federal Reserve Bank of San Francisco & International Monetary Fund
2013 Research visit: University of Melbourne
2013 Research visit: CES, Munich
2010 Research visit: National Bureau of Economic Research, Cambridge
2010 Guest lecturer in the Master's program of the University of Hamburg
2009, 13 & 15 & 22 Guest lecturer at the graduate program of the IAB
2005, 2006 Research visits: Deutsche Bundesbank

SELECTED PUBLICATIONS

- "Ex Ante Heterogeneity, Separations, and Labor Market Dynamics," with César Barreto, *Journal of Monetary Economics*, forthcoming.

- "Gender-Specific Application Behaviour, Matching, and the Residual Gender Earnings Gap," with Benjamin Lochner, *Economic Journal*, forthcoming.

- "Wage and Employment Cyclicalities at the Establishment Level," with Heiko Stüber, *European Economic Review*, 2024, 161, 104636.

- "Public Employment Agency Reform, Matching Efficiency, and German Unemployment," with Timo Sauerbier, *IMF Economic Review*, 2024, 72, 393-440.

- "Worker Churn in the Cross Section and Over Time: New Evidence from Germany," with Rüdiger Bachmann, Christian Bayer, Stefan Seth, Heiko Stüber and Felix Wellschmied, *Journal of Monetary Economics*, 2021, 117, 2021, 781-797.

- "Hartz IV and the Decline of German Unemployment: A Macroeconomic Evaluation," mit Brigitte Hochmuth, Britta Kohlbrecher, Hermann Gartner, *Journal of Economic Dynamics and Control*, 127, 2021, 104114.

- "Loan Supply and Bank Capital: A Micro-Macro Linkage," with Thomas Kick and Swetlana Malinkovich, *Journal of International Money and Finance*, 2020, 104.

- "Selective Hiring and Welfare Analysis in Labor Market Models," with Thijs van Rens, *Labour Economics*, 2019, 57, 117-130.

- "Optimal Fiscal Policy with Labor Selection," with Sanjay Chugh and Wolfgang Lechthaler, *Journal of Economic Dynamics and Control*, 94, 2018, 142-189.

- "Efficiency and Labor Market Dynamics in a Model of Labor Selection," with Sanjay Chugh, *International Economic Review*, 2016, 57 (4), 1371–1404.

- "Does Short-Time Work Save Jobs? A Business Cycle Analysis," with Almut Balleer, Britta Gehrke & Wolfgang Lechthaler, *European Economic Review*, 2016, 84, 99–122.

- "Revisiting the Matching Function," with Britta Kohlbrecher and Daniela Nordmeier, *Journal of Economic Dynamics and Control*, 2016, 69, S. 350-374

- "An Incentive Theory of Matching," with Alessio Brown and Dennis Snower, *Macroeconomic Dynamics*, 19 (3), 2015, 643-668.

- "The Minimum Wage from a Two-Sided Perspective," *Economics Letters,* with Alessio Brown und Dennis Snower, 124 (3), 2014, 389–391.

- "Labor Selection, Turnover Costs and Optimal Monetary Policy," with Ester Faia and Wolfgang Lechthaler, *Journal of Money, Credit, and Banking*, 2014, 46 (1), 115-144.

- "Disinflationary Booms?" *Economics Letters*, 2013, 121 (1), 105-109.

- "Fiscal Stimulus and the Labor Market Policies in Europe," with Ester Faia & Wolfgang Lechthaler, *Journal of Economic Dynamics and Control*, 2013, 37 (3), 483-499.

- "Comparing the Effectiveness of Employment Subsidies," with Alessio Brown and Dennis Snower, *Labour Economics*, 2011, 18 (2), S. 169-179.

- "Monetary Persistence and the Labor Market: A New Perspective," with Wolfgang Lechthaler and Dennis Snower, *Journal of Economic Dynamics and Control*, 2010, 34 (5), 968-983.

- "Real Wage Rigidities and the Cost of Disinflations," with Guido Ascari, *Journal of Money, Credit, and Banking*, 2009, 41 (2-3), 417-435.

- "Banks' Regulatory Buffers, Liquidity Networks and Monetary Policy Transmission," with Stéphanie Stolz, *Applied Economics*, 41 (16), 2009, 2013-2024.

- "Globalization and the Welfare State: A Review of Hans-Werner Sinn's Can Germany Be Saved?" with Alessio Brown and Dennis Snower, *Journal of Economic Literature*, 2009, 47 (1), 136-158.

- "The Caring Hand that Cripples: The East German Labor Market after Reunification," with Dennis Snower, *American Economic Review, P&P*, 2006, 96 (2), 375-382.

- "Monetary Policy Rules for Russia," with Akram Esanov and Lucio Vinhas de Souza, *Journal of Comparative Economics*, 33 (3), 2005, 484-499.

RECENT SELECTED ECONOMIC POLICY PIECES OR MEDIA CITATIONS

- "Bierpreis und Kaufkraft: Wird Maß auf der Bergkirchweih wirklich teurer?" *Erlanger Nachrichten*, June 2025.

- "Warum schwächelt die deutsche Wirtschaft?" *Franken Fernsehen*, February 2025.

- "1000 Euro Prämie für Langzeitarbeitslose," *ARD Alpha, Mediathek*, October 2024.

- "Es ist ein Experiment dessen Ausgang unklar ist, " *Wirtschaftswoche*, October 2024.

- “Gender Pay Gap: Ab 30 geht‘s für deutsche Frauen bergab,” *Frankfurter Rundschau*, 19 January 2024.

- “The Reorganisation of the Federal Employment Agency Mattered for the German Labour Market Upswing, but in an Unexpected Way,” *VoxEU*, 25 April 2023.

- “Bewerbungsverhalten erklärt großen Teil der Verdienstlücke, ” *Frankfurter Allgemeine Zeitung*, 10 May 2023.

- “Droht uns erneut eine Finanzkrise wie 2008?“ *Nürnberger Nachrichten*, January 2023.

- “Womit keiner rechnet: Warum verdienen Frauen weniger als Männer?” *Zeit*, August 2022.

- “Die EZB steht vor einem Drahtseilakt,“ *Nürnberger Nachrichten*, June 2022.

- “Guidelines for Cost-Effective Use of SURE: Rule-Based Short-Time Work with Workers’ Consent and Aligned Replacement Rates.” With Almut Balleer, Brigitte Hochmuth & Britta Gehrke, *VoxEU*, May 2020.

- “Rescuing the Labour Market in Times of COVID-19: Don’t Forget New Hires!” With Enzo Weber, *VoxEU*, April 2020.

- “Autonomes Fahren statt Stop and Go: Vorschläge zur effektiven Gestaltung der deutschen Kurzarbeit.“ With Almut Balleer, Brigitte Hochmuth & Britta Gehrke. *Zeitschrift für Wirtschaftspolitik*, 68, 2019, 252-260.

- “Hartz IV wirkt: aber wir können die Nebenwirkungen reduziert werden?“ With Brigitte Hochmuth, Britta Kohlbrecher & Hermann Gartner, *Makronom*, March 2019.