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Education

10.2020-	**Economics, PhD Candidate**, *Berlin School of Economics (associated with Freie Universität Berlin)*, Berlin Supervisor: Prof. Dr. Alexander Kriwoluzky
10.2015- 05.2018	**Economics, M.Sc.**, *University of Tübingen*, Tübingen
2016	**Economics, M.A.**, *Queen's University*, Kingston, Canada (Fall term)
2011-2015	**Economics and Business Administration, B.Sc.**, *University of Hohenheim*, Stuttgart-Hohenheim

Research interests

Macroeconomics, Monetary and Fiscal Policy, Household Heterogeneity

Publications

07.2022   **Do words hurt more than actions? The impact of trade tensions on financial markets**, ***Journal of Applied Econometrics 37(6), 1138-1159***, jointly with Massimo Ferrari and Maria Sole Pagliari

We use machine learning techniques to quantify trade tensions between the United States and China. Our measure matches well-known events in the US-China trade dispute and is exogenous to the developments on global financial markets. Local projections show that rising trade tensions leave US markets largely unaffected, except for firms that are more exposed to China, while negatively impacting stock market indices and exchange rates in China and emerging markets. We complement these findings with additional evidence suggesting that the US-China trade tensions have been interpreted as a negative demand shock for the Chinese economy rather than as a global risk shock.

Working Papers & Work in progress

11.2024   **Quantifying the Fiscal Channel of Monetary Policy**, *Working paper*
In macroeconomic models featuring borrowing-constrained agents, the effects of monetary policy depend on the fiscal reaction to interest rate changes. This paper presents new evidence on the dynamic causal effects of U.S. monetary policy shocks on fiscal instruments and estimates a Heterogeneous Agent New Keynesian model with fiscal feedback rules to match the empirical results. I find that U.S. fiscal policy responds to monetary-induced output contractions with debt-financed, countercyclical tax and transfer policies, amid a gradual decline in spending to accommodate the debt increase. The model implies that monetary policy unopposed by a business cycle stabilization motive of fiscal policy would be roughly one third more contractionary.

| 07.2024 | **Friend, not foe - Energy prices and European monetary policy**, *DIW Discussion Paper 2033*, jointly with Gökhan Ider, Alexander Kriwoluzky, and Ben Schumann |

This paper first shows that, contrary to conventional wisdom, the European Central Bank (ECB) can influence global energy prices. Second, through Lucas critique-robust counterfactual analysis, we uncover that the ECB's ability to affect fast-moving energy prices plays an important role in the transmission of monetary policy. Third, we empirically document that, to optimally fulfill its primary mandate, the ECB should swiftly tighten policy in response to an increase in energy prices. Crucially, the tightening required depends on the ECB's ability to influence global energy prices. Finally, we find this policy strategy could have largely prevented the post-pandemic inflation episode.

Teaching

Winter term 2021/2022	**Behavioral Macroeconomics - Seminar (B.Sc.)**, *Teaching Assistant*
Summer term 2022	**Fundamentals of Macroeconomics (B.Sc.)**, *Teaching Assistant*
Winter term 2022/2023	**Behavioral Macroeconomics - Seminar (B.Sc.)**, *Teaching Assistant*

Professional Experience

Research

08.2021-	**German Institute for Economic Research**, *Research Associate*, Berlin, Macroeconomics Department
10.2021-03.2023	**Freie Universität Berlin**, *Research and Teaching Assistant*, Chair of Macroeconomics
03.2020-07.2020	**Deutsche Bundesbank**, *Internship*, Frankfurt am Main, Monetary Policy and Analysis Division - Group Fundamental Questions
09.2019-12.2019	**European Central Bank**, *Research Analyst*, Frankfurt am Main, International Policy Analysis, DG International & European Relations
09.2018-08.2019	**European Central Bank**, *Traineeship*, Frankfurt am Main, External Developments Division, DG International & European Relations
04.-09.2017, 05.-10.2018	**University of Tübingen**, *Student Research Assistant*, Tübingen, Chair of International Macroeconomics and Finance of Prof. Gernot Müller

Miscellaneous

| 2010-2011 | **Voluntary Year of Social Service**, *Katharinenhospital Stuttgart*, Stuttgart |

Policy Work

2089 **DIW-Konjunkturprognose: Aussichten reichen von wolkig bis heiter**, *DIW Weekly report*, 90(50), 703-742, jointly with Bönke, T., Dany-Knedlik, G., Baldi, G. et al.

2023 **Gemeinschaftsdiagnose**, *Joint economic forecast*, Autumn 2023, Spring 2022, and Autumn 2021.

2023 **DIW-Konjunkturprognose: Deutschland hinkt der Weltwirtschaft hinterher**, *DIW Weekly report*, 90(36/37), 471-503, jointly with Bönke, T., Dany-Knedlik, G., Baldi, G. et al.

2023 **And yet they move: Energy prices fall when key interest rates increase, despite countervailing effects**, *DIW Weekly report*, 90(8), 87-94, jointly with Gökhan Ider, Alexander Kriwoluzky, and Ben Schumann.

2023 **DIW-Konjunkturprognose: Deutsche Wirtschaft kämpft sich aus der Winterrezession**, *DIW Weekly report*, 90(24), 287-321, jointly with Bönke, T., Dany-Knedlik, G., Baldi, G. et al.

2022 **ECB can lower fuel and heating costs by increasing interest rates but would risk economic recovery**, *DIW Weekly report*, 89(14), 219-225, jointly with Gökhan Ider and Alexander Kriwoluzky.

2022 **DIW-Konjunkturprognose: Dem Wintertief folgt ein Sommerhoch**, *DIW Weekly report*, 89(8), 123-133., jointly with Baldi, G., Berenberg-Gossler, P., Engerer, H. et al.

2021 **Weltwirtschaft nach Dämpfer im Sommer wieder auf Erholungskurs**, *DIW Weekly report*, 88(37), 600-614, jointly with Baldi, G., Dany-Knedlik, G., and Engerer, H.

Software expertise

Expert: Matlab (& Dynare), LaTeX
Intermediate: Julia, Stata

Languages

German, mother tongue

English, fluent

Spanish & French, basic