

Fabio Stohler

German, Swiss

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Research Interests

Macroeconomics, Computational Methods, and Finance

Education

University of Bonn

Ph.D. in Economics

2020 – Present

Nova School of Business and Economics and Insper Instituto de Ensino e Pesquisa

Double Degree M.Sc. Economics

2017 – 2019

University of Cooperative Education Lörrach (DHBW) and University of South Wales

Double Degree B.A. Business Administration and B.A. International Accounting, and Finance

2013 – 2016

Job Market Paper

Nonfundamental Asset Price Fluctuations and the Distributional Origins of Asset Premia

Abstract: This paper studies how nonfundamental asset price fluctuations affect macroeconomic aggregates, inequality, household portfolios, and asset premia. To address this question, I estimate a heterogeneous-agent model with incomplete markets, portfolio choice, and nonfundamental asset price shocks using a Bayesian approach in sequence space. Although nonfundamental asset price shocks have limited effects on aggregate variables and standard inequality measures, they affect households heterogeneously across the wealth distribution. As a result, up to 40 percent of the observed equity premium is explained by the compensation demanded by households exposed to nonfundamental asset price risk. This mechanism helps reconcile consumption-based asset pricing theory with empirically observed premia.

Working Papers

Can Public Debt crowd in Private Investment?, (with Christian Bayer). CRC TR 224 Discussion Paper No. 691.

Generative Economic Modeling, (with Hanno Kase and Matthias Rottner)

References

Christian Bayer
Institute for Macroeconomics
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Thomas Hintermaier
Institute for Macroeconomics
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Keith Kuester
Institute for Macroeconomics
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Teaching Experience

Rheinische Friedrich Wilhelm University, Bonn (Germany)

10/2021 – Present

Teaching assistant for Moritz Kuhn, Keith Kuester, and Thomas Hintermaier

- Macroeconomics A (B.Sc.) 2021: Economic growth, labor markets, and microfoundations
- Macroeconomics B (B.Sc.) 2022, 2023, 2024, 2025: Economic fluctuations, monetary, and fiscal policy
- Macroeconomics I (Ph.D.) 2022: Asset pricing, fiscal theory of the price level, monetary & fiscal interaction, dynamic programming, search and matching models of the labor market

Nova School of Business and Economics, Lisbon (Portugal)

09/2019 – 07/2020

Teaching assistant for Pedro Brinca, and João Duarte

- Macroeconomics (B.Sc.) 2019-2020: Economic growth, economic fluctuations, fiscal and monetary policy
- Macroeconometrics (M.Sc.) 2020: Differential equations, univariate- and multivariate models for time-series

Research & Professional Experience

Rheinische Friedrich Wilhelm University, Bonn (Germany)

10/2023 – Present

Research assistant for Christian Bayer

Nova School of Business and Economics, Lisbon (Portugal)

01/2020 – 08/2020

Research assistant for Pedro Brinca, and João Duarte

Savings banks foundation for international cooperation, Bonn (Germany)

10/2016 – 08/2017

Project Assistant - Organizational Development Intern

Sparkasse Hochrhein, Waldshut (Germany)

10/2013 – 09/2016

Corporate Finance Intern

Conferences, Seminars and Workshops

2025

- TRA Networking Event 2025
- ECONDAT 2025 Spring Meeting
- BSE Summer Forum Machine Learning in Economics
- 18th Annual Meeting of the Portuguese Economic Journal
- EEA Congress 2025 Bordeaux
- Deep Learning for Dynamic Stochastic Models Conference
- VfS Jahrestagung 2025

2024

- 65th Meeting of the Italian Economic Society (Urbino)
- EEA-ESEM Annual Meeting (Rotterdam)
- 2nd Bonn-Frankfurt-Mannheim PhD Conference (Bonn)
- Berlin-Bonn PhD Workshop (Bonn)
- 2024 North American Summer Meeting of the Econometric Society (Nashville)
- Bonn Macro Lunch Seminar (Bonn)

2023

- 1st Bonn-Frankfurt-Mannheim PhD Conference (Frankfurt)
- 13th CRC TR 224 Workshop for Young Researchers (Bingen)
- NBER Heterogeneous-Agent Macro Workshop, Spring 2023
- Bonn Macro Lunch Seminar (Bonn)
- RTG-2281 Research Retreat (Maria Laach)

Selected Scholarships and Awards

Teaching Award for Best Teaching Assistant, Bonn (Germany)	2024
Scholarship by the Research Training Group 2281, Bonn (Germany)	02/2022 – 04/2024
Teaching Award for Best Teaching Assistant, Bonn (Germany)	2022
Scholarship by the Bonn Graduate School of Economics, Bonn (Germany)	10/2020 – Present
Scholarship by the German Academic Exchange Service (DAAD), Bonn (Germany)	08/2018 – 06/2019
Scholarship by the Baden-Württemberg-Foundation, Lörrach (Germany)	10/2015 – 12/2015

Technical Skills and Personal Information

Languages: German (Native), English (Bilingual proficiency), Portuguese (Advanced)

Technical skills: Python, Julia, Stata, and R (Advanced), LaTeX, and Markdown (Advanced), Certified MS Office Expert