

# LUKAS B. FREUND

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## EDUCATION

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- PhD Economics**, University of Cambridge 2018 -  
Supervisor: Vasco Carvalho; advisor: Pontus Rendahl  
Research visits: Oxford (Summer 2021), LSE (2021/2022), Princeton (2022/2023), Chicago (March 2023)
- MPhil Economics**, University of Oxford 2016 - 2018  
Graduated with distinction and prize for best thesis
- BA Philosophy, Politics, and Economics**, University of Oxford (Balliol College) 2012 - 2015  
Graduated with double first-class honours

### References:

Prof. Vasco M. Carvalho  
Department of Economics  
University of Cambridge  
[vmppmdc2@cam.ac.uk](mailto:vmppmdc2@cam.ac.uk)

Prof. Wouter Den Haan  
Department of Economics  
London School of Economics & Political Science  
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Prof. Luis Garicano  
School of Public Policy  
London School of Economics & Political Science  
[l.garicano@lse.ac.uk](mailto:l.garicano@lse.ac.uk)

Prof. Richard Rogerson  
Department of Economics  
Princeton University  
[rdr@princeton.edu](mailto:rdr@princeton.edu)

## RESEARCH INTERESTS

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Macroeconomics, labor economics, inequality, productivity

## PEER-REVIEWED PUBLICATIONS

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**The Risk-Premium Channel of Uncertainty** (with H. Lee & P. Rendahl)  
*Review of Economic Dynamics*, forthcoming (2023)

**Volatile Hiring: Uncertainty in Search and Matching Models** (with W. Den Haan & P. Rendahl)  
*Journal of Monetary Economics*, Vol. 123 pp. 1-18 (2021)

**Workers, Capitalists, and the Government: Fiscal Policy and Income (Re)Distribution** (with C. Cantore)  
*Journal of Monetary Economics*, Vol. 119 pp. 58-74 (2021)

## WORKING PAPERS

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**Superstar Teams: The Micro Origins and Macro Implications of Coworker Complementarities**  
*Cambridge Working Paper in Economics* CWPE2276

This paper proposes a model of the firm as a “team assembly technology,” with the aim of explaining why differences between firms represent a large and growing dimension of wage inequality. In the model, firms assign tasks to workers who vary in overall talent and task-specific skills. Hiring is subject to search frictions. Worker-task specialization not only reinforces the potential gains from team production, but also endogenously generates coworker complementarity: the least capable team member’s talent disproportionately influences joint output. In equilibrium, employers hire workers of similar talent, and those with superstar teams pull away in terms of pay. The key model mechanisms are validated using rich administrative micro data. A theory-informed measure of coworker complementarity doubles from the mid-1980s to the 2010s, mirroring a shift toward greater task complexity. According to a structural estimation exercise, this rise explains around 40% of the empirically observed increase in the between-firm share of wage inequality in Germany. Additionally, the model sheds light on how the interaction between specialization and labor market frictions influences total factor productivity.

## PUBLIC WRITING & NON-REFEREED PUBLICATIONS

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**Wait and See: The Labour Market Implications of Economic Uncertainty** (with W. Den Haan and P. Rendahl)  
*VoxEU Column, September 2021*

**COVID-Induced Uncertainty: Implications for Unemployment, Inflation, and Policy** (with P. Rendahl)  
*Cambridget INET Special Issue, May 2020*

**Banks do not Create Money out of Thin Air** (with P. Rendahl)  
*VoxEU Column, December 2019*

**The Productivity Paradox - A Survey**  
*Dezernat Zukunft, October 2018*

**Six Rules for Writing about Economics** (Exchange with P. Romer on Clear and Precise Scientific Communication)  
*Communicating Economics Zukunft, January 2018*

## GRANTS, AWARDS & SCHOLARSHIPS

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**Keynes Fund Grant**, Faculty of Economics University of Cambridge 2021  
 ~ £9,000 research grant for "Inequality and the Organisation of Work in a Knowledge Economy" (PI)

**Procter Fellowship to Princeton University**, Procter Fund 2021  
 Awarded in 2021; visit delayed to AY 2022/2023 due to COVID-19 pandemic

**Gates Scholarship**, Gates Cambridge Trust 2018

**Klaus Murmann Doctoral Scholarship**, Stiftung der Deutschen Wirtschaft 2018 - 2021

**Short-listed for Examination Fellowship**, All Souls College Oxford 2018

**George Webb Medley Prize**, University of Oxford 2018

**Klaus Murmann (BA & Master) Scholarship**, Stiftung der Deutschen Wirtschaft 2016 - 2018 & 2013 - 2015

**James Hall Scholarship**, Balliol College Oxford 2013

**Fung Scholarship**, Fung Foundation 2013

## PROFESSIONAL EXPERIENCE

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**Research Intern & External Consultant**, OECD (remote/Paris, France) Jul. 2021 -

**Academic Visitor**, Bank of England (London, UK) 2020

**Research Assistant**, Prof. Wouter Den Haan (London, UK) Mar. 2020 - Sept. 2020

**PhD Intern**, Bank of England (London, UK) Jun. 2019 - Sept. 2019

**Research Assistant**, Prof. Sophocles Mavroeidis (Oxford, UK) Jul. 2018 - Aug. 2018

**Research Intern**, Deutsche Bundesbank (Frankfurt, Germany) Jul. 2017 - Aug. 2017

**Analyst**, Pimco (London, UK) Aug. 2015 - Jul. 2016

## PROFESSIONAL ACTIVITIES

### Presentations: conferences and seminars

2023 (incl. scheduled): Harvard Growth Lab, CRC TR 224 Workshop on Labor Markets III  
 2022: University of Aarhus, Stanford Institute for Theoretical Economics Conference, OECD, 17<sup>th</sup> Swiss Economists Abroad Conference  
 2021: Institut für Makroökonomie und Konjunkturforschung, 2021 Meetings of the Royal Economic Society  
 2020: 24<sup>th</sup> Conference Theories and Methods in Macroeconomics (cancelled), 10<sup>th</sup> Annual Search and Matching Conference (poster session, cancelled), Bonn Summer School: The Macroeconomics of Inequality, 23<sup>rd</sup> Central Bank Macro Modelling Workshop 2019: Nuffield College Centre for Applied Macro Policy 3<sup>rd</sup> Annual Conference, Nordic Summer Symposium in Macroeconomics (discussion), Bank of England, Int. Association for Applied Econometrics Conference 2018: 24<sup>th</sup> International Conference Computing in Economics and Finance

### Refereeing

*Econometrica*, *Journal of Political Economy* (2x), *Review of Economic Studies*, *BE Journal of Macroeconomics*, *Economica*, *European Economic Review* (3x), *Macroeconomic Dynamics*, *Oxford Economics Papers* (2x), *Review of Economic Dynamics*

### Other service activities

Co-coordinator, Applicant Mentoring Programme (Cambridge)	2021-2023
PhD students representative, Cambridge Faculty of Economics	2021
Co-convenor, Cambridge Macro Reading Group	2020 & 2021
Co-organizer, Heterogeneity and Monetary Policy after COVID-19 Mini Conference	Nov. 2020

## TEACHING EXPERIENCE

<b>Teaching Assistant</b> , Computational Tools for Macroeconomists Summer School	2020, 2022
TA for Professors Den Haan, Rendahl, and Sedlacek	
The Essentials & Advanced Tools; course content available online	
<b>Undergraduate Supervisor</b> , University of Cambridge	2018 - 2020
Intermediate macroeconomics (2 <sup>nd</sup> year undergraduate); teaching evaluations available online	

## VOLUNTEERING ACTIVITIES (SELECTION)

<b>Curator</b> , Global Shapers Cambridge Hub (WEF Initiative)	2019 - 2020
<b>President</b> , Balliol College Middle Common Room	2017 - 2018
<b>Student Representative (Politics &amp; Economics)</b> , University of Oxford	2013 - 2014 & 2016 - 2017

## OTHER RELEVANT INFORMATION

**Programming skills:** Matlab, Python, Stata  
**Finance skills:** Passed Chartered Financial Analyst (CFA) Level 1 Exam  
**Languages:** German (native), English (native proficiency), French (basic)  
**Citizenship:** British, German, Swiss

## REFERENCES

References are available upon request