Oliver Giesecke

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EDUCATION

Columbia Business School, 2017-present
Ph.D. Candidate Finance and Economics

The Graduate Institute Geneva, 2016
M.Sc. International Economics
Thesis: "Contingent Financial Instruments–a Structural Policy Instrument for Natural Resource Rich Economies?" (Ugo Panizza)

Yale University, 2015-2016
Visiting Ph.D. student in economics

Goethe-University, 2011
B.Sc. Finance & Economics
Thesis: "The Development of the European Monetary Union and the Issues during the Financial Crisis" (Volker Wieland)

Boston College, 2010-2011
Visiting student

PREVIOUS EMPLOYMENT

Princeton University, 2016-2017
Senior Research Specialist at the Julis-Rabinowitz Center for Public Policy & Finance

KPMG Wirtschaftspruefungsgesellschaft AG, 2012-2015
Senior Consultant Financial Risk Management

Finanzmarktstabilisierungsanstalt (FMSA), 2012
Risk Controlling Specialist

Credit Suisse Securities, 2011
Mergers & Acquisition

Thueringer-Energie-Team, 2006-2008
High-performance Cyclist (professional), Leader of the German National Team

OTHER PROFESSIONAL ACTIVITIES

United Nations Project to Foster Education for Sustainable Development
Coach to support financial literacy for middle school students

Independent Expert Commission Thuringian Ministry of Economics
Athlete representative for the prevention of drug abuse

HONORS, SCHOLARSHIPS AND FELLOWSHIPS

Roger F. Murray Fellowship, 2019-2020
Columbia Business School Graduate Scholarship, 2017-Present
Scholarship Deutscher Akademiker Austauschdienst (DAAD)
Fellowship Deutsche Sporthilfe

WORKING PAPERS

"The Bond Lending Channel of Monetary Policy" *with Olivier Darmouni and Alexander Rodnyansky*

Corporate bond markets are a growing source of funding for companies throughout the world. How does a firm's debt structure affect the transmission of monetary policy? This paper sheds light on a new corporate finance mechanism in which monetary policy disproportionately impacts bond-financed firms because bonds have higher costs of financial distress relative to bank loans. We present high-frequency evidence consistent with this channel in the euro area: firms with more bonds are more affected by surprise monetary actions than their counterparts. This finding stands in contrast to the predictions of a standard bank lending channel and suggests that bond financing is not a frictionless "spare tire."

"COVID-19 Infections Absent Residential Segregation" *with Harrison Hong, Jeffrey Kubik, Haaris Mateen, Neng Wang, Jinqiang Yang*

COVID-19 infections in the US are disproportionately represented by Black and Hispanic households. Oft-cited reasons are socioeconomic factors that limit access to preventive measures. We propose that another reason is that they are more likely to interact with others at high risk of having COVID-19 due to segregation. Using an epidemic model, we prove that, all else equal, total infections would be lower absent segregation when household transmission rates differ sufficiently across groups. Using data from residentially segregated neighborhoods in NYC and counties across the US, we calculate that COVID-19 infections would be around 30% lower absent residential segregation.

RESEARCH PAPERS IN PROGRESS

"Policy Preferences: A Computational Linguistic Approach" *with Anand Chitale, Lea Frermann, José Montiel Olea*

"Zombie Cities" *with Haaris Mateen*

"Aggregate Demand and Inflation under Non-Homothetic Preferences" *with Dhruv Singal*