

# Oliver Giesecke

---

Hoover Institution  
434 Galvez Mall  
Stanford University  
Stanford, CA, 94305-6003

ogiesecke@stanford.edu  
Tel: (650) 460 0073

---

## CURRENT EMPLOYMENT

### STANFORD UNIVERSITY, HOOVER INSTITUTION, 2022-PRESENT

Research Fellow  
Research Group: State and Local Governance Initiative

---

## EDUCATION

### COLUMBIA UNIVERSITY, 2017-2022

Ph.D. Finance and Economics  
M.Phil. Finance and Economics  
Dissertation: “Essays on State and Local Government Finances”  
(Advisor: Stijn Van Nieuwerburgh)

### YALE UNIVERSITY, 2015-2016

Visiting Ph.D. student in economics

### THE GRADUATE INSTITUTE GENEVA, 2014-2016

M.Sc. International Economics  
Thesis: “Contingent Financial Instruments—a Structural Policy Instrument for Natural Resource Rich Economies?” (Advisor: Ugo Panizza)

### GOETHE-UNIVERSITY, 2008-2011

B.Sc. Finance and Economics  
Thesis: “The Development of the European Monetary Union and the Issues during the Financial Crisis” (Advisor: Volker Wieland)

---

## REFERENCES

Professor Joshua D. Rauh  
Stanford Graduate School of Business  
Ormond Family Professor of Finance  
rauh@stanford.edu  
T +1.650.723.9898

Professor Stijn Van Nieuwerburgh  
Columbia Business School  
Earle W. Kazis and Benjamin Schore  
Professor of Real Estate  
svnieuwe@gsb.columbia.edu

Professor Hanno Lustig  
Stanford Graduate School of Business  
The Mizuho Financial Group Professor of Finance  
hlustig@stanford.edu  
T +1.310.871.6532

## PREVIOUS EMPLOYMENT

---

### STANFORD UNIVERSITY, HOOVER INSTITUTION, 2021-2022

Visiting Scholar

### PRINCETON UNIVERSITY, 2016-2017

Senior Research Specialist at the Julis-Rabinowitz Center for Public Policy & Finance

### KPMG WIRTSCHAFTSPRUEFUNGSGESELLSCHAFT AG, 2012-2015

Senior Quantitative Finance Consultant

### FINANCIAL STABILITY AGENCY GERMANY (FMSA), 2012

Risk Controlling Specialist

### CREDIT SUISSE SECURITIES, 2011

Mergers & Acquisition

### THUERINGER-ENERGIE-TEAM, 2006-2008

High-performance Cyclist (professional), Captain of the German National Team

## OTHER PROFESSIONAL ACTIVITIES

---

### UNITED NATIONS PROJECT TO FOSTER EDUCATION FOR SUSTAINABLE DEVELOPMENT

Accredited trainer to foster financial literacy of middle school students

### INDEPENDENT EXPERT COMMISSION THURINGIAN MINISTRY OF ECONOMICS

Athlete representative for the prevention of drug abuse

## HONORS, SCHOLARSHIPS AND FELLOWSHIPS

---

### BEST 3RD YEAR PAPER AWARD, COLUMBIA BUSINESS SCHOOL

### ROGER F. MURRAY FELLOWSHIP, 2019-2020

### COLUMBIA BUSINESS SCHOOL GRADUATE SCHOLARSHIP

### SCHOLARSHIP DEUTSCHER AKADEMIKER AUSTAUSCHDIENST (DAAD)

### FELLOWSHIP DEUTSCHE SPORTHILFE

## PUBLICATIONS

---

“State and Local Pension Funds 2022” *with Joshua D. Rauh, Hoover Institution Press*

Complimentary public pension dashboard with additional metrics and recent updates available at:  
<https://publicpension.stanford.edu>.

“Trends in State and Local Pension Funds” *with Joshua D. Rauh, Annual Review of Financial Economics, Volume 15, 2023*

“Pension Reform: Conceptual Foundations and Practical Challenges” *with Seamus H. Duffy, Hoover Institution Press*

“Financial Challenges Facing US Cities: Milwaukee, Wisconsin”, *with Dean Ball, Seamus H. Duffy, and Jillian Ludwig, Hoover Institution Press*

## WORKING PAPERS

---

“AI at the Frontier of Economic Research”

“State Government Debt Structure”

“Deep Learning for Corporate Bonds” *with Jetlir Duraj*

“How Much Do Public Employees Value Defined Benefit versus Defined Contribution Retirement Benefits?” *with Joshua Rauh*

“The Bond Lending Channel of Monetary Policy” *with Olivier Darmouni and Alexander*

*Rodnyansky*

**“Local Government Valuation”** *with Haaris Mateen and Marcelo Sena*

NASDAQ Best Paper Award in Asset Pricing

**“Local Governments’ Response to Fiscal Shocks: Evidence from Connecticut”** *with Haaris Mateen*

UEA North America Meeting 2021 Honorable Mention

**“Local Fiscal Constraints and Amplification of Regional Shocks”**

**“Economic Impact of Water Scarcity”** *with Jessica Goldenring and Dhruv Singal*

**“State and Local Government Financial Fundamentals”** *with Seamus H. Duffy*

Complimentary municipal finance dashboard with additional metrics and recent updates available at: <https://municipalfinance.stanford.edu>.

## **TEACHING EXPERIENCE**

---

**House of Debt: Understanding Macro and Financial Policy (MPA)**

*Princeton University, Atif Mian.*

**Empirical Asset Pricing (Ph.D.)**

*Columbia University, Stijn Van Nieuwerburgh*

**Quantitative Hedge Fund Strategies (Ph.D.)**

*Columbia University, Achilles Venetoulas*