

# Brigitte Hochmuth

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## RESEARCH INTERESTS

Macroeconomics, Labor Economics, Heterogeneous Agents, Applied Econometrics.

## CURRENT POSITION

<b>University of Bonn</b> <i>Substitute Professor, Institute for Macroeconomics and Econometrics</i>	Oct. 2023 – Sep. 2024
<b>University of Vienna (on leave)</b> <i>Assistant Professor (non tenure-track), Department of Economics</i>	Sep. 2021 – Present

## FURTHER AFFILIATIONS

<b>Institute for Advanced Studies</b> <i>Fellow</i>	Jan. 2020 – Present
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## PROFESSIONAL EXPERIENCE

<b>Postdoctoral Researcher</b> <i>Friedrich-Alexander University of Erlangen-Nürnberg, Chair of Macroeconomics</i>	Nov. 2020 – Aug. 2021
<b>Research and Teaching Assistant</b> <i>Friedrich-Alexander University of Erlangen-Nürnberg, Chair of Macroeconomics</i>	Apr. 2015 – Nov. 2020
<b>Researcher</b> <i>Institute for Advanced Studies</i>	Apr. 2014 – Mar. 2015

## RESEARCH VISITS

<b>IIES</b> , Stockholm University, Sweden.	Mar. 2020
<b>NYU Abu Dhabi</b> , United Arab Emirates.	Sep. 2019
<b>European Commission</b> , Brussels, Belgium.	Sep. 2018 – Oct. 2018
<b>Deutsche Bundesbank</b> , Frankfurt, Germany.	Sep. 2017 – Dec. 2017

## EDUCATION

<b>Ph.D. in Economics (<i>summa cum laude</i>)</b> <i>Friedrich-Alexander University of Erlangen-Nürnberg</i> <ul style="list-style-type: none"><li>1<sup>st</sup> Supervisor: <i>Christian Merkl</i></li><li>2<sup>nd</sup> Supervisor: <i>Kurt Mitman, IIES</i></li><li>Dissertation Title: <i>Aggregate Fluctuations and Labor Market Policies: The Role of Equilibrium Effects, Heterogeneity, and Nonlinearities.</i></li></ul>	Apr. 2015 – Nov. 2020 <i>Nürnberg, DE</i>
<b>M.Sc. Applied Economics</b> <i>University of Innsbruck</i>	Sep. 2012 – Mar. 2014 <i>Innsbruck, AT</i>
<b>B.Sc. Economics</b> <i>Vienna University of Economics and Business Administration</i>	Sep. 2009 – July 2012 <i>Vienna, AT</i>

## PUBLICATIONS

- Hochmuth, Brigitte; Kohlbrecher, Britta; Merkl, Christian and Gartner, Hermann (2021):** Hartz IV and the Decline in German Unemployment: A Macroeconomic Evaluation, *Journal of Economic Dynamics and Control*, 127, 104114, June 2021.
- Gehrke, Britta and Hochmuth, Brigitte (2021):** Counteracting unemployment in crises: Non-Linear Effects of Short-Time Work Policy, *The Scandinavian Journal of Economics*, 123 (1), 144 - 183, 2021.

## WORK IN PROGRESS

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**Labor Market Reforms in Open Economies: Current Account Dynamics and Consumer Heterogeneity.** with Stéphane Moyer, Felix Schröter, and Nikolai Stähler.

*Revision requested at the American Economic Journal: Macroeconomics.*

**Financial Constraints, Firm Age, and the Labor Market** (single authored).

**Incomplete Insurance and Open-Economy Spillovers of Labor Market Reforms** with Christian Merkl, and Heiko Stüber.

**Heterogeneous Risk Preferences, Entrepreneurship, and Wealth Inequality** with Monika Merz, and Fabian Prettenthaler.

## POLICY PUBLICATIONS

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**Balleer, Almut; Gehrke, Britta; Hochmuth, Brigitte and Merkl, Christian (2020):** Guidelines for cost-effective use of SURE: Rule-based short-time work with workers' consent and aligned replacement rates, *VoxEU.org*, May 1, 2020.

**Balleer, Almut; Gehrke, Britta; Hochmuth, Brigitte and Merkl, Christian (2019):** Mit Kurzarbeit erfolgreich durch die nächste Rezession?, In: *In: Zur Diskussion gestellt - Konjunkturelle Eintrübung und sinkende Produktion in der Industrie: Was können Unternehmen und Politik tun? ifo Schnelldienst*, 72(18), pages 13-15.

**Hochmuth, Brigitte; Kohlbrecher, Britta; Merkl, Christian and Gartner, Hermann (2019):** What was the effect of Hartz IV on German unemployment? *IZA Newsroom*, April 9, 2019.

**Balleer, Almut; Gehrke, Britta; Hochmuth, Brigitte and Merkl, Christian (2019):** Autonomes Fahren statt Stop and Go: Vorschläge zur effektiven Gestaltung der deutschen Kurzarbeit *Zeitschrift für Wirtschaftspolitik*, 68(3).

**Gehrke, Britta and Hochmuth, Brigitte (2017):** Rettet Kurzarbeit in Rezessionen Arbeitsplätze? *Wirtschaft und Gesellschaft - WuG, Kammer für Arbeiter und Angestellte für Wien, Abteilung Wirtschaftswissenschaft und Statistik*, Vol. 43(1), pages 99-122.

## AWARDS & GRANTS

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<b>OeNB Jubiläumsfonds</b> for <i>Heterogeneous risk preferences, entrepreneurship, and wealth inequality</i> (PI Prof. Monika Merz, amount: EUR 163.000)	2023
<b>Klaus Liebscher Economic Research Scholarship by the Oesterreichische Nationalbank</b>	2023
<b>Grant of the Heinrich Graf Hardegg'schen Stiftung</b>	Jan. 2022
<b>Dissertation Award of the Hermann Gutmann Stiftung</b> , University of Erlangen-Nuremberg	Feb. 2021
<b>Dwyer Ramsey Prize</b> , Society of Nonlinear Dynamics and Econometrics	Sep. 2020
<b>Eduard März Award</b> , Best paper award, AK Young Economists Conference.	Oct. 2016
<b>Academic Excellence Scholarships</b> , University of Innsbruck, academic years 2012/13	2012 & 2013

## TEACHING

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<b>Makroökonomie A</b> , University of Bonn, Bachelor (Lecture)	winter term 2023
<b>Topics Course "Micro Data meets Macro Questions"</b> , University of Bonn, Master/PhD	winter term 2023
<b>OeNB Summer School</b> on heterogenous agent macro (with Kurt Mitman)	August 2022
<b>Macroeconomics</b> , University of Vienna, Bachelor	2021 – 2022
<b>Current Topics in Macroeconomic Policy</b> , University of Vienna, Master	2021 – current
<b>European Topics in Economics</b> , Master Seminar with the <i>European Commission</i>	2019 & 2020
<b>Empirical Applications in Financial Economics</b> , Master Seminar	2018 & 2019
<b>Large-scale Data Management</b> , Master Seminar	2018 & 2019

## DISCUSSIONS

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**Dynamic Monopsony with Large Firms and Non-Competes** by Axel Gottfries and Gregor Jarosch,  
*2nd Workshop on Firm Heterogeneity and Macroeconomics* October 12-13, 2023

**Fiscal Policy in EMU with downward nominal wage rigidity** by Matthias Burgert, Philipp Pfeiffer,  
and Werner Roeger, *3rd MMCN* June 13-14, 2019

**Marriage and Divorce under Labor Market Uncertainty** by Christian Holzner and Bastian Schulz  
*12th Nordic Symposium in Macroeconomics and Finance* August 9-12, 2018

## CONFERENCES, WORKSHOPS, AND PRESENTATIONS (SELECTED)

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**2023** 2nd Workshop on Firm Heterogeneity and Macroeconomics (Discussant), October 12-13, 2023  
VfS Regensburg, Meeting of the German Economic Association, September 24-28, 2023.

13th ifo Conference on Macroeconomics and Survey Data, Munich, June 23-24, 2023.

T2M, Theories and Methods in Macroeconomics, Paris, June 1-2, 2023.

University of Innsbruck, Faculty Research Seminar (invited), May 4, 2023.

**2022** T2M, Theories and Methods in Macroeconomics, London, April 21-22, 2022.

EEA, Milan, August 22-24.

TU Dortmund, RTG Research Seminar (invited), November 8, 2022.

**2021** Women in Macroeconomics, Finance and Economic History (WIMFEH), May 3-4, 2021 (virtual).

Computing in Economics and Finance (CEF), June 16-18, 2021 (virtual).

IAAE, International Association of Applied Econometrics, June 21-25, 2021 (virtual).

NOeG (Meeting of the Austrian Economic Association), June 24-24, 2021 (virtual).

Institute for Advanced Studies (Seminar), October 18, 2021.

TU Vienna (Research Seminar), October 29, 2021 .

JKU Linz (Research Seminar), November 3, 2021 .

WU Vienna (Research Seminar), November 10, 2021 .

**2020** ifo Institute Macro Research Seminar, Munich, October 26, 2020.

VfS, Meeting of the German Economic Association, September 27-30, 2020 (virtual).

SNDE, September 23-26, 2020 (virtual).

EEA, August 24-28, 2020 (virtual).

NOeG, Meeting of the Austrian Economic Association, WU Vienna, February 24-25, 2020.

**2019** NOeG Winter Workshop, Vienna, December 18-20, 2019.

NYU Abu Dhabi, Abu Dhabi, Brown Bag, September 23, 2019.

EEA, Manchester, August 26-30, 2019.

MMCN, Frankfurt, June 13-14, 2019.

**2018** NOeG Winter Workshop, Vienna, December 18-20, 2018.

JKU Linz Research Seminar, November 21, 2018.

European Commission (DG ECFIN) Research Seminar, Brussels, September 18, 2018.

VfS, Meeting of the German Economic Association, Freiburg, September 2-5, 2018.

NORMAC, 12th Nordic Symposium in Macroeconomics and Finance, Bergen, August 9-12, 2018.

CEF, Computing in Economics and Finance, Milan, May 19-21, 2018.

Fiscal Policy in EMU - The Way Ahead, Frankfurt, March 19-20, 2018.

T2M, Theories and Methods in Macroeconomics, Paris, March 15-16, 2018.

## COMMUNITY SERVICE

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**Conference Co-Organisation** Austrian Economic Association (NOeG), Vienna, September 19-20, 2022.

Theories and Methods in Macroeconomics (T2M), Nürnberg, March 22-23, 2019.

**Refereeing** Review of Economic Studies, European, Economic Review, Labour Economics  
Economic Policy, Oxford Bulletin of Economics and Statistics.

**Other** Lead Guest Editor of the NOeG 2022 Special Issue of *Empirica*.

## SKILLS

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**Languages:** German (native), English (very good), Spanish (very good).

**Software:** Matlab, Stata, R, L<sup>A</sup>T<sub>E</sub>X