## CHRISTOPH SCHEUCH

I am a PhD student at the Vienna Graduate School of Finance with a research focus on the economics of new financial technologies. Throughout my academic career, I have applied a wide range of theoretical and empirical approaches to tackle a diverse set of economic questions.

For instance, I compiled a large database of Bitcoin orderbook and network data to evaluate arbitrage opportunities in blockchain-based markets. I also analyzed transaction-level data from a FinTech banking app provider to study the consumption response to the introduction of an overdraft facility. Recently, I delved into mechanism design theory to assess the potential of crowdfunding in eliciting demand information.



### **EDUCATION**

2020 2015

#### PhD. Candidate, Finance

Vienna Graduate School of Finance

**Q** Vienna, AT

· Dissertation: 'Three Essays on Financial Innovation'

2015 2012

#### Mag. rer. soc. oec., Economics

University of Vienna

**Q** Vienna, AT

• Thesis: 'Money Creation, Debt Dynamics and Financial Stability'

2012 2009

#### Bakk. rer. soc. oec., Economics

University of Vienna

Vienna, AT

• Theses: 'Inflexible Wages and Prices in Keynes' and New Keynesian Theory' and 'Post Crisis - The Taxation of the Financial Sector'



## RESEARCH PROJECTS

#### **Crowdfunding with Private Consumer Valuations**

Solo-authored

- · I characterize the profit-maximizing crowdfunding mechanism when consumers have private information about their product valuations.
- · I presented the paper at the Second Toronto FinTech Conference and the 2018 and 2019 VGSF Conference.

## Trust Takes Time: Limits to Arbitrage in Decentralized Markets with Nikolaus Hautsch and Stefan Voigt

- · We demonstrate how blockchain-based settlement introduces a novel friction to cross-market trading.
- · I presented the paper at the 2018 Crypto Valley Blockchain Conference, the 2018 Finance Research Day in Graz, the 2019 Financial Intermediation Research Society Conference and the 2019 European Finance Association Meeting.



#### CONTACT

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### LANGUAGE SKILLS

R		
Stata		
LaTeX		
Markdown		
Matlab		
Python		
SQL		
Julia		

Last updated on 2019-11-11.

#### Perceived Precautionary Savings Motives: Evidence from FinTech

with Francesco D'Acunto, Thomas Rauter and Michael Weber

• We show that households with higher liquid wealth behave as if they faced strong precautionary savings motives even if no observables suggest they should do so.

# Fishing with Pearls: Fishing with Pearls: The Value of Lending Relationships with Prestigious Firms

with Alexander Mürmann and Thomas Rauter

- We show that lenders compete for prestigious borrowers and offer lower upfront fees to initiate lending relationships with them.
- · I presented the paper at the 2018 Financial Intermediation Research Society Conference

#### The Dark Side of Liquid Bonds in Fire Sales

with Alexander Mürmann and Maria Chaderina

• We argue that institutional investors fail to internalize the negative impact they exert on other market participants in fire sales.

#### Why Do Mutual Funds Hold Cash?

with Maria Chaderina

• We argue that mutual fund managers sell illiquid assets in response to redemptions to preserve the optimal fund size.

## **WORK EXPERIENCE**

2020 | 2015

#### Prae-Doc Reseacher

WU (Vienna University of Economics and Business)

Vienna, AT

• FWF-financed project assistant at the Vienna Graduate School of Finance since September 2015. My main duties are contributing to scientific projects, active participation at international conferences and teaching business students.

2015 • Intern

Fiancial Market Authority (FMA)

Vienna, AT

• Part of the supervision of non-bank financial institutions in April and May 2015. My tasks included evaluating data for insurance sector stress testing and compiling reports pertainting to financial stability.

2015 • Research Assistant

Institute for Advanced Studies (IHS)

🕈 Vienna, AT

• I updated a project on social security fraud in the Austrian construction sector in February and March 2015.

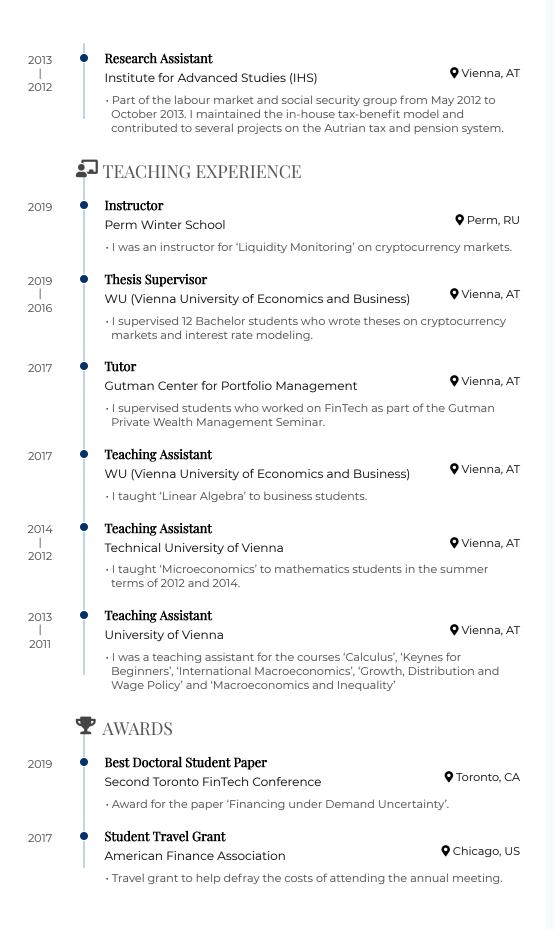
2015 • Intern

2014

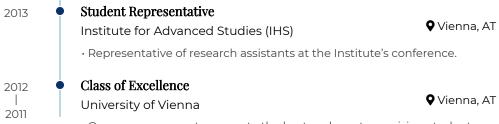
Ithuba Capital AG

♥ Vienna, AT

Part of the portfolio advisory team from November 2014 to January 2015.
 I compiled reports for debt restructuring negotiations and translated code for pricing of collateralized debt obligations.



2017	•	<b>Lykke Streams Winner</b> Lykke Exchange   ▼ Zurich, CH
		· Winner of competition to set up a simple trading environment in R.
2015	•	Franz Weninger Award  Austrian National Bank (OeNB)  • Award for outstanding master thesis in the field of monetary policy.
2013   2010		Performance Scholarship Austrian Federal Ministry for Science and Research Scholarships for outstanding academic achievements.
2010		Windhag Scholarship  Office of the Federal Government of Lower Austria  · Scholarship for outstanding academic achievements.  ◆ St. Pölten, AT
	P	FURTHER ACTIVITIES
2019		Visiting PhD Student University of Chicago Booth School of Business  ◆ Chicago, US  • Two-month stay to work with Thomas Rauter and Michael Weber.
2019	•	Reviewer  Journal of Financial Economics  Ad-hoc reviewer for a top 3 finance journal.
2017		Blockchain & Smart Contracts Workhshop Senacor Technologies  • Two-day workshop taught by Daniel Karzel.  • Two-day workshop taught by Daniel Karzel.
2016		Data Science & Machine Learning Summer School  Barcelona Graduate School of Economics  One-week course taught by Alexandros Karatzoglo.  ◆ Barcelona, ES
2016		Market Microstructure Workshop  Norwegian School of Economics
2015   2013		Student Representative University of Vienna  ◆ Vienna, AT  • Student representative for the Austrian National Union of Students.
2015   2011	•	Activist Roter Börsenkrach  • Editor, layouter and co-author of a paper for economics students.



 $\boldsymbol{\cdot}$  One-year program to promote the best and most promising students.