

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 with a recent focus on FinTech and Blockchain.

EDUCATION

- 2020 | 2015**
● **PhD. Candidate, Finance**
Vienna Graduate School of Finance
• Dissertation: 'Three Essays on Financial Innovation'
📍 Vienna, AT
- 2015 | 2012**
● **Mag. rer. soc. oec., Economics**
University of Vienna
• Thesis: 'Money Creation, Debt Dynamics and Financial Stability'
📍 Vienna, AT
- 2012 | 2009**
● **Bakk. rer. soc. oec., Economics**
University of Vienna
• Theses: 'Inflexible Wages and Prices in Keynes' and New Keynesian Theory' and 'Post Crisis - The Taxation of the Financial Sector'
📍 Vienna, AT

RESEARCH PROJECTS

- **Crowdfunding with Private Consumer Valuations**
Solo-authored
• I characterize the profit-maximizing crowdfunding mechanism in a setting where consumers have private information about their product valuations.
- **Trust Takes Time: Limits to Arbitrage in Decentralized Markets**
with Nikolaus Hautsch and Stefan Voigt
• We demonstrate how the time-consuming consensus protocols of distributed ledger technologies introduce a novel friction to cross-market trading.
- **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.



CONTACT

✉ cscheuch@wu.ac.at
🐦 [KriseScheuch](https://twitter.com/KriseScheuch)
🌐 [christophscheuch](https://christophscheuch.github.io)
in [christophscheuch](https://christophscheuch.github.io)
🔗 christophscheuch.github.io
☎ +43-1-313 36 - 6321

LANGUAGE SKILLS

LaTeX	
R	
Stata	
Matlab	
Python	
SQL	
Julia	

Last updated on 2019-11-04.

- **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 more intensely for prestigious borrowers and offer lower upfront fees to initiate lending relationships with prestigious firms.
- **The Dark Side of Liquid Bonds in Fire Sales**
with Alexander Mürmann and Maria Chaderina
 - We argue that institutional investors primarily sell liquid bonds in fire sales and fail to internalize the negative impact they exert on other market participants.
- **Why Do Mutual Funds Hold Cash?**
with Maria Chaderina
 - We argue that, contrary to conventional wisdom, mutual fund managers sell illiquid assets in response to redemptions to preserve the optimal fund size.



WORK EXPERIENCE

- 2020
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2015 ● **Prae-Doc Researcher**
WU (Vienna University of Economics and Business) Vienna, AT
 - Project assistant at the Vienna Graduate School of Finance financed by the FWF from September 2015 to July 2019. My main duties were contributing to scientific projects, active participation at international conferences and teaching business students.
- 2015 ● **Intern**
Financial 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 pertaining 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
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2014 ● **Intern**
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.

2013
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2012



Research Assistant

Institute for Advanced Studies (IHS)

📍 Vienna, AT

- Part of the labour market and social security group from May 2012 to October 2013. I maintained the in-house tax-benefit model and contributed to numerous projects on the Austrian tax and pension system.



TEACHING EXPERIENCE

2019



Instructor

Perm Winter School

📍 Perm, RU

- I was an instructor for 'Liquidity Monitoring Insights' on cryptocurrency markets.

2019

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2016



Thesis Supervisor

WU (Vienna University of Economics and Business)

📍 Vienna, AT

- I supervised 12 Bachelor students who wrote theses on cryptocurrency markets and interest rate modeling.

2017



Tutor

Gutman Center for Portfolio Management

📍 Vienna, AT

- I supervised students who worked on FinTech as part of the Gutman Private Wealth Management Seminar.

2017



Teaching Assistant

WU (Vienna University of Economics and Business)

📍 Vienna, AT

- I taught 'Linear Algebra' to business students.

2014

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2012



Teaching Assistant

Technical University of Vienna

📍 Vienna, AT

- I taught 'Microeconomics' to mathematics students in the summer terms of 2012 and 2014.

2013

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2011



Teaching Assistant

University of Vienna

📍 Vienna, AT

- I was teaching assistant for the courses 'Calculus', 'Keynes for Beginners', 'International Macroeconomics', 'Growth, Distribution and Wage Policy' and 'Macroeconomics and Inequality'



AWARDS

2019



Best Doctoral Student Paper

Second Toronto FinTech Conference

📍 Toronto, CA

- Award for the paper 'Financing under Demand Uncertainty'.

- 2017

Student Travel Grant
 American Finance Association

Chicago, US

 - Travel grant to help defray the costs of attending the annual meeting.

Lykke Streams Winner
 Lykke Exchange

Zurich, CH

 - Winner of competition to set up a simple trading environment in R.
- 2015

Franz Weninger Award
 Austrian National Bank (OeNB)

Vienna, AT

 - Award for outstanding master thesis in the field of monetary policy.
- 2013
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2010

Performance Scholarship
 Austrian Federal Ministry for Science and Research

Vienna, AT

 - Scholarships for outstanding academic achievements.
- 2010

Windhag Scholarship
 Office of the Federal Government of Lower Austria

St. Pölten, AT

 - Scholarship for outstanding academic achievements.

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 Workshop
 Senacor Technologies

Vienna, AT

 - Two-day workshop taught by Daniel Karzel.
- 2016

Data Science & Machine Learning Summer School
 Barcelona Graduate School of Economics

Barcelona, ES

 - One-week course taught by Alexandros Karatzoglo.
- 2016

Market Microstructure Workshop
 Norwegian School of Economics (NHH)

Bergen, NO

 - Two-day course taught by David Easley and Maureen O'Hara.
- 2015
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2013

Student Representative
 University of Vienna

Vienna, AT

 - Student representative for the Austrian National Union of Students.

2015
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2011



Activist

Roter Börsenkrach

📍 Vienna, AT

- Editor, layouter and co-author of a paper for economics students.

2013



Student Representative

Institute for Advanced Studies (IHS)

📍 Vienna, AT

- Representative of research assistants at the Institute's conference.

2012
|
2011



Class of Excellence

University of Vienna

📍 Vienna, AT

- One-year program to promote the best and most promising students.