

Fabian Greimel

University of Mannheim – L7 3–5, Room 202
68161 Mannheim, Germany

☎ +49 621 181 1887 • 📱 +49 163 987 2320 • ✉ fabgrei@gmail.com
🌐 www.greimel.eu • 🌐 greimel

Placement Officer:

Prof. Christoph Rothe
rothe@vwl.uni-mannheim.de

Research Fields

Macroeconomics, Finance, Computational Economics

Education

University of Mannheim <i>PhD in Economics, graduation expected in 2020</i>	since 2015 <i>Mannheim</i>
Yale University <i>Visiting PhD student</i>	2016–2017 <i>New Haven, CT</i>
IHS—Institute for Advanced Studies and TU—University of Technology <i>Master in Economics</i>	2013–2015 <i>Vienna</i>
WU—University of Economics and Business <i>Bachelor in Economics</i>	2010–2013 <i>Vienna</i>

References

Michèle Tertilt (Advisor) Professor of Economics University Mannheim tertilt@uni-mannheim.de +49 621 181 1902	Klaus Adam (Advisor) Professor of Economics University Mannheim adam@uni-mannheim.de +49 621 181 1808	Krzysztof Pytka Assistant Professor University of Mannheim pytka@uni-mannheim.de +49 621 181 1817
----------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------

Talks

2020 (scheduled): AEA San Diego (Poster) · AFA San Diego (Poster)

2019 (incl. scheduled): Mannheim-Frankfurt Macro Workshop · Stockholm University · Nordic Macro Symposium in Smögen (Discussant) · Econometric Society European Meeting in Manchester · New Approaches for Understanding Business Cycles (CEPR Conference in Mannheim, Poster) · European Winter Meeting of the Econometric Society in Rotterdam

2018: Financial Markets and Macroeconomic Performance (CEPR Conference in Frankfurt, Poster) · SED Annual Meeting in Mexico City (my JMP presented by my co-author Moritz) · CEPR European Summer Symposium in Financial Markets in Gerzensee (evening sessions) · Econometric Society European Meeting in Cologne · Winter Meeting of the Austrian Economic Association in Vienna

Teaching and relevant work experience

Teaching assistant

Economic policy (Undergraduate)

Mechanism Design, Political Economy, applications in monetary policy, financial market stability etc.

Spring 2018, 2019

University of Mannheim

Research Assistant

ZEW Mannheim—Center for European Economic Research

1. Implementing EM-algorithm in Julia. 2. Descriptive analysis of household surveys (HFCS, SCF)

Feb. 2016–Dec. 2017

Teaching assistant

Mathematics 2

metric & topological spaces, convexity

Spring 2015

Institute for Advanced Studies (IHS) Vienna

Teaching assistant

Econometrics 2

linear, multivariate time series analysis

Spring 2015

Institute for Advanced Studies (IHS) Vienna

Journalist

Freelancer in the economics department

Aug. 2010–Feb. 2012

Daily national newspaper “Die Presse”

Scholarships

2015–2018: Full scholarship (PhD), DFG, DAAD, Stiftung Geld und Währung

2013–2015: Full scholarship (MSc), IHS Vienna

2011–2012: Merit scholarship (BSc), WU Vienna

Competences

Languages: German (native), English (fluent), French (good), Russian (basic), Spanish (basic)

Software: Julia, R, Python, C/C++/Fortran, Git, Linux, \LaTeX

Personal

Nationality: Austrian

Research Papers

Falling Behind: Has Rising Inequality Fueled the American Debt Boom? — Job market paper
(with Moritz Drechsel-Grau)

The U.S. household debt boom since 1980 is considered one of the main drivers of the Great Recession of 2007–9. In lockstep with household debt, income inequality has risen to new extremes. We evaluate the hypothesis that rising inequality was a causal source of the debt boom. The mechanism builds on the observation that households care about their social status. To keep up with the ever richer Joneses, the middle class substitutes status-enhancing houses for status-neutral consumption. These houses are mortgage-financed, creating a debt boom across the income distribution. Using a stylized model we show analytically that aggregate debt increases as top incomes rise. In a quantitative general equilibrium model we show that Keeping up with the Joneses and rising income inequality generate sizable booms in mortgage debt and house prices. By contrast, the Global Saving Glut hypothesis gives rise to a similar debt boom, but has a much weaker effect on house prices.

Understanding Housing Wealth Effects: Debt, Homeownership and the Lifecycle

(with Frederick Zadow)

Housing wealth effects—the reaction of consumption to changes in house prices—were at the heart of the Great Recession in the US. We provide a closed form expression expression for housing wealth effects in tractable lifecycle model with housing and mortgages. We show that the effects are stronger for homeowners that are older or have stronger preferences for housing. Contrary to previous empirical literature there is an ambiguous effect of indebtedness. We argue how our structural model can still generate these reduced form findings. Renters do not react to house prices in our model. This means hat aggregate housing wealth effects are proportional to the homeownership rate. A numerical example suggests that housing wealth effects can explain 30% of the boom and all of the bust in non-durable consumption. 7% of this can be explained by the boom and bust in homeownership rates.