

Fabian Greimel

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Placement Officer:

Prof. Christoph Rothe
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Research Fields

Macroeconomics, Finance, Computational Economics

Education

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

Michèle Tertilt
Advisor
tertilt@uni-mannheim.de
Professor of Economics
University Mannheim

Klaus Adam
Advisor
adam@uni-mannheim.de
Professor of Economics
University Mannheim

Krzysztof Pytka
pytka@uni-mannheim.de
Assistant Professor
University of Mannheim
Germany

Talks

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

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

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

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

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 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 build a model that links rising inequality to the mortgage debt boom. It builds on the old idea that people care about their social status. In an attempt to keep up with 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. In a simplified version of the model we show analytically that aggregate debt is increasing in top incomes (holding interest rates fixed). In a quantitative general equilibrium life-cycle version we show that “Keeping up with the Joneses” and rising inequality generate a sizable debt boom, of the same magnitude as the Global Saving Glut (the main alternative explanation for the debt boom). Additionally our mechanism matches the house price boom, while the Global Saving Glut does not.

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 for housing wealth effects in a 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 that 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.