

# FINN SCHÜLE

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## BROWN UNIVERSITY

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Graduate Administrator: Angelica Spertini	<a href="mailto:angelica_spertini@brown.edu">angelica_spertini@brown.edu</a>	401-863-2465

## References

Professor **Gauti B. Eggertsson**  
Brown University  
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Professor **Şebnem Kalemli-Özcan**  
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Professor **Stefano Eusepi**  
UT Austin  
[stefano.eusepi@austin.utexas.edu](mailto:stefano.eusepi@austin.utexas.edu)

Assistant Professor **Alexandre Gaillard**  
Brown University  
[alexandre\\_gaillard@brown.edu](mailto:alexandre_gaillard@brown.edu)

## EDUCATION

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<b>Brown University</b> Ph.D. Candidate in Economics	Providence, RI, USA 2020–2026
<b>University of Warwick</b> M.Sc. in Economics	Coventry, UK 2016–2017
<b>University of Oxford</b> B.A. in History and Economics, St. John's College	Oxford, UK 2013–2016

## TEACHING AND RESEARCH FIELDS

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Macroeconomics, Monetary Economics, and Labor Economics

## JOB MARKET PAPER

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### The Phillips Curve and Beveridge Curve in a Multi-Sector Economy

I develop a New Keynesian model with input–output linkages, search-and-matching frictions, and sticky prices to study how shocks propagate to output and inflation. Hiring costs tie firms' marginal costs to local labor market tightness, creating a labor market propagation channel—distinct from input-price spillovers—by which higher demand in one sector raises wages and job-finding rates in that sector, redirects job search across sectors, and increases hiring costs elsewhere. Solving the model nonlinearly yields a Phillips curve that steepens as tightness rises, consistent with recent evidence, implying weaker output effects and stronger inflation responses to monetary policy when some sectors are tight. Calibrated to BEA input–output data and estimated using data from 2000–2019, the model shows that the post-pandemic shift toward goods demand raised inflation and lowered matching efficiency; additional increases in job separations and aggregate demand are required to match the 2021–2023 inflation surge.

## PUBLICATIONS

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Lenney, J., Lutz, B., Schüle, F., & Sheiner, L. (2021). The Sustainability of State and Local Pensions: A Public Finance Approach. *Brookings Papers on Economic Activity*, 2021(2), 1–48.

## RESEARCH PAPERS

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The Forward Guidance Puzzle is Not a Puzzle: Evidence from the Great Depression 2024  
with Gauti B. Eggertsson, *NBER Working Paper 33180*

Unemployment in a Production Network 2024  
with Haoyu Sheng

## RESEARCH EXPERIENCE AND OTHER EMPLOYMENT

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Brown University Providence, RI, USA  
Research Assistant to Gauti B. Eggertsson 2020-2022

Brookings Institution Washington, DC, USA  
Senior Research Assistant to Ben Bernanke, Louise Sheiner, David Wessel 2018-2020

Institute of International Finance Washington, DC, USA  
Research Intern to Bejoy Das Gupta 2017

## TEACHING

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### Teaching Assistant at Brown University

- Advanced Macroeconomics: Monetary, Fiscal, and Stabilization Policies  
(Undergraduate; Professor: Gauti B. Eggertsson) Fall 2023, Fall 2025
- Advanced International Economics  
(2nd-year PhD field class; Professor: Şebnem Kalemli-Özcan) Spring 2025
- Intermediate Macroeconomics  
(Undergraduate; Professors: Yann Koby, Alexandre Gaillard) Spring 2023, Spring 2024
- Macroeconomics II  
(1st-year PhD sequence; Professors: Pascal Michaillat, Gauti B. Eggertsson) Spring 2022
- Macroeconomics I  
(1st-year PhD sequence; Professors: Oded Galor, Yann Koby) Fall 2021

## AWARDS AND FELLOWSHIPS

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- Merit Dissertation Fellowship, Brown University 2024
- Graduate Student Teaching Award, Brown University 2024
- Bravo Center Research Grant, Brown University 2023
- Graduate Fellowship, Brown University 2020–2021

## PRESENTATIONS AND WORKSHOPS

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- NBER Summer Institute, Macroeconomics Within and Across Borders 2025
- Midwest Macroeconomic, Fall Meetings 2023
- Western Economic Association International Annual Conference 2023
- NBER Heterogeneous-Agent Macro Workshop (Participant) 2022

## OTHER

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- **Service:** Macro Reading Group Organizer, Brown University, 2024; Macro Breakfast Organizer, Brown University, 2023–2024; Graduate Student Tutor for 1st-year PhD Sequence, 2022
- **Software:** Matlab, Python, Julia, R, Stata, LaTeX, GitHub
- **Languages:** English (native), German (native), and French (intermediate)
- **Citizenship:** USA, Germany