

FINN SCHÜLE

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BROWN UNIVERSITY

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References

Professor **Gauti B. Eggertsson**
Brown University
gauti.eggertsson@brown.edu

Professor **Şebnem Kalemli-Özcan**
Brown University
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Professor **Stefano Eusepi**
UT Austin
stefano.eusepi@austin.utexas.edu

Assistant Professor **Alexandre Gaillard**
Brown University
alexandre_gaillard@brown.edu

EDUCATION

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

TEACHING AND RESEARCH FIELDS

Macroeconomics, Monetary Economics, and Labor Economics

JOB MARKET PAPER

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

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.

WORKING PAPERS

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

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

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

- 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

- 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

- **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