

Gregor Schubert

CONTACT INFORMATION	<div>UCLA Anderson School of Management</div> <div>110 Westwood Plaza</div> <div>Los Angeles, CA 90095</div> <div>Office: C-406</div>	<div>E-mail: gregor.schubert@anderson.ucla.edu</div> <div>Web: sites.google.com/view/gregorschubert</div>
ACADEMIC APPOINTMENTS	<div>UCLA Anderson School of Management, Los Angeles, California USA</div> <div>Assistant Professor of Finance</div>	2021 - Present
EDUCATION	<div>Harvard University, Cambridge, Massachusetts USA</div> <div>Ph.D. in Business Economics, 2016 – 2021</div> <div><ul style="list-style-type: none">Dissertation: “Essays in Housing and Regional Economics”Primary Fields: Labor Economics, Financial EconomicsAdvisors: Lawrence Katz, Edward Glaeser, Adi Sunderam, Jeremy Stein</div> <div>Universitat Pompeu Fabra, Barcelona, Spain</div> <div>Master in Economics and Finance, 2013 – 2014</div> <div><ul style="list-style-type: none">Master Thesis: “Macroeconomic Risk and the Labor Share of Income”</div> <div>Princeton University, Princeton, New Jersey USA</div> <div>A.B. in Economics, 2007 – 2011, <i>summa cum laude</i> (with a minor in Theater)</div>	
HONORS AND AWARDS	<div>2024 UCLA Price Center Research Grant Award</div> <div>2024 Ziman Center Research Grant Award</div> <div>2023 Best Paper Award at the TCU Finance Conference for “Generative AI and Firm Values”</div> <div>2023 UCLA Easton Technology Management Center Research Grant Award</div> <div>2023 Ziman Center Research Grant Award</div> <div>2023 Overall Best Paper Award at American Real Estate and Urban Economics Association National Meeting for “Housing Wealth and Overpayment: When Money Moves In”</div> <div>2022 Ziman Center Research Grant Award</div> <div>2021 Real Estate Cycles Manuscript Prize of the American Real Estate Society for “House Price Contagion and US City Migration Networks”</div> <div>2021 WFA Ph.D. Candidate Award for Outstanding Research</div> <div>2020 John R. Meyer Dissertation Fellowship, Joint Center for Housing Studies, Harvard</div> <div>2019 Bradley Foundation Award</div> <div>2019 Equitable Growth Doctoral Grant (joint with A. Stansbury)</div> <div>2018 Econometric Game, Amsterdam, 2nd place with Harvard team, as Team Captain</div> <div>2017 Econometric Game, Amsterdam, 1st place with Harvard team, as Team Captain</div>	
TEACHING EXPERIENCE	<div>UCLA Anderson School of Management, Los Angeles, California USA</div> <div>Instructor</div> <div><ul style="list-style-type: none">Summer 2025: AI Agents for Managers, EMBA ProgramSpring 2025: Urban Real Estate Investing and Finance, MBA ProgramWinter 2023, Spring 2024: Urban Economics and Real Estate Finance, Ph.D. Elective2022, 2023, 2024, 2025: Artificial Intelligence, Data Analytics & Technology in Real Estate, FT MBA and FEMBA Programs</div> <div>Harvard University, Cambridge, Massachusetts USA</div> <div>Teaching Fellow</div>	2021 – Present

- The Economics of Cities (Edward Glaeser & Denise DiPasquale)

Universitat Pompeu Fabra, Barcelona, Spain **2014**
Teaching Assistant for Advanced Macroeconomics & Intermediate Microeconomics

PROFESSIONAL
EXPERIENCE

The Boston Consulting Group
Associate (Detroit, Michigan, USA) **2014 – 2016**
Junior Associate (Berlin, Germany) **2012**

Universitat Pompeu Fabra
Research Assistant (Barcelona, Spain) **2014**

Cornerstone Research
Economic Research Analyst (New York, NY) **2012 – 2013**

PUBLISHED OR
FORTHCOMING

Eisfeldt, Andrea and Schubert, Gregor (*forthcoming*). “Generative AI and Finance”. *Annual Review of Financial Economics*

Maria Petrova, Gregor Schubert, Pinar Yildirim & Bledi Taska (2025). Robotization and the Political Response of Politicians. In A. Agrawal, J. Gans, A. Goldfarb, & C. Tucker (Eds.), *The economics of artificial intelligence: Political economy*. NBER Conference Volume.

WORKING PAPERS

Eisfeldt, Andrea, and Schubert, Gregor, and Taska, Bledi, and Zhang, Miao Ben (2024). “Generative AI and Firm Values”. *Revise & Resubmit, Journal of Finance*.

Aiello, D., Kotter, J., and Schubert, G. (2023). “When Money Moves In: The Consequences of Housing Wealth” *Revise & Resubmit, Journal of Financial Economics*.

Schubert, G., Stansbury, A., and Taska, B. (2024). “Employer Concentration and Outside Options.” *Reject & Resubmit, American Economic Journal: Economic Policy*.

Schubert, G. (2023). “House Price Contagion and U.S. City Migration Networks.”

Gorback, C., and Schubert, G. (2024). “The Financial Consequences of Wanting to Own a Home.”

Petrova, M., Schubert, G., Yildirim, P., and Taska, B (2024). “Career Values for Labor Markets: Evidence from Robot Adoption”

Schubert, Gregor (2025). “Organizational Technology Ladders: Remote Work and Generative AI Adoption.”

RESEARCH IN
PROGRESS

Moszkowski, Erica, and Wei, Shiyan, and Schubert, Gregor. “Age Structure and Housing Affordability”

Barrios, John, and Hochberg, Yael, and Schubert, Gregor. “The Changing Organizational and Geographic Structure of Startups”

Gabriel, Stuart, and Pirie, Ben, and Schubert, Gregor. “Partisan Migration”.

Blank, Michael, and Schubert, Gregor, and Zhang, Miao Ben (2025). “The Household Benefits of Generative AI”

OTHER
PUBLICATIONS &
WRITING

Eisfeldt, Andrea, and Schubert, Gregor. December 2024. “AI and Finance”. Harvard Law School Forum on Corporate Governance.

Eisfeldt, Andrea, and Schubert, Gregor, and Zhang, Miao Ben. May 17, 2023. “Commentary: Generative AI Will Reshape the Workforce. These Companies Are Most Exposed”. *Barron's*.

Schubert, Gregor and Stansbury, Anna. December 8, 2021. “Antitrust should be used as a targeted response to employer concentration, but it can’t do everything”, ProMarket.

Schubert, Gregor. March 4, 2021. “Do Workers Fleeing House Price Growth Take the Boom with Them as They Go?”. *Housing Perspectives Blog*. Harvard Joint Center for Housing Studies

Schubert, Gregor (2013). “Of Hawks and Doves: Monetary Policy by Heterogeneous Committees”. *Undergraduate Economic Review*.

ADVISING

Dissertation Committees:

- Victoria Wang (UCLA Economics) - *first placement: Wellesley College (after postdoc at NYU)*
- Ben Pirie (UCLA Economics) - *first placement: Amazon*

Advancement to Candidacy Committees:

- May Lyn Cheah (UCLA Anderson Finance)
- Yingru Pan (UCLA Anderson Finance)
- Kibeom Lee (UCLA Anderson Finance)

PROFESSIONAL
ACTIVITIES &
SERVICE

University Service:

- 2025:** Real Estate Faculty Search Committee
- 2024-2027:** Elected Representative to the UCLA Legislative Assembly
- 2024-2025:** AI Anderson AI Intelligence Task Force Member
- 2025-2026:** Chair of AI Curriculum Working Group at UCLA Anderson

Refereeing: Quarterly Journal of Economics (25x), Journal of Urban Economics (7x), Journal of Public Economics (1x), Econometrica (2x), Review of Finance (1x), AER: Insights (1x), Real Estate Economics (1x), Review of Corporate Finance Studies (1x), Review of Financial Studies (6x), American Economic Review (1x), Management Science (2x), Journal of Housing Economics (1x), Regional Science and Urban Economics (1x)

Program & Scientific Committees:

- 2025:** SFS Cavalcade North America; West Coast Spatial Workshop (USC); UC Davis-FMA Finance Conference, Napa Valley; FIRS South Korea; UCI-UCLA-USC Urban Research Symposium; AI in Finance Conference; 4th Conference on Low-Income Housing Supply and Housing Affordability; Carey Finance Conference
- 2024:** FIRS 2024; UC Davis – FMA Napa Finance Conference; Carey Finance Conference; SF Fed and UCLA Ziman Conference on Real Estate, Financial Markets and Monetary Policy, SFS Cavalcade North America
- 2023:** SF Fed and UCLA Ziman Conference on Housing, Financial Markets and Monetary Policy; SFS Cavalcade North America
- 2022:** WFA Conference 2022; European Urban Economics Association Meeting 2022

Conference & Seminar Organization:

- 2025:**
 - **Co-Organizer** of the UCI-UCLA-USC Urban Research Symposium
 - **Co-Organizer** of the West Coast Spatial Workshop (at USC)
- 2024:**

- **Co-Organizer** of the UEA Online Spatial and Urban Seminar
- **Co-Organizer** of the West Coast Spatial Workshop (San Diego)
- **Organizer** of the UCLA Finance Seminar

2023:

- **Co-Organizer** of the UEA Online Spatial and Urban Seminar
- **Organizer** of the UCLA Finance Seminar

2022:

- **Co-Organizer** of the UEA Online Spatial and Urban Seminar
- **Founder and Co-Organizer** of the West Coast Spatial Workshop (Los Angeles)
- **Co-Organizer** of Ziman Center Real Estate & Urban Economics Workshop

Invited Discussions:

2025: AFA San Francisco, Brookings AI Authors Conference; Notre Dame Investment Management Conference†

2024: Columbia Business School AI Conference; SF Fed and UCLA Ziman Conference on Real Estate, Financial Markets and Monetary Policy

2023: Chapman University Finance Conference, European Meeting of the Urban Economics Association, West Coast Spatial Workshop, AREUEA-ASSA

2022: West Coast Spatial Workshop, American Real Estate and Urban Economics Association International Meeting

2021: American Real Estate Society Meeting, Urban Econ. Association North America Meeting

CONFERENCE AND
SEMINAR
PRESENTATIONS

2025: Wharton Business and Generative AI Conference 2025 (San Francisco)†; USC AI and Economics Conference†; UEA North America Meeting 2025 in Montreal†; NBER Organizational Economics Spring Meeting; CEPR Conference on Generative AI (Hong Kong); Workshop on Artificial Intelligence in Finance, IESE Barcelona; IMF Institute for Capacity Development; European Urban Economics Association Meeting Berlin; West Coast Spatial Workshop; Online Spatial and Urban Economics Seminar*; AREUEA National Conference*; Syracuse-Chicago Webinar Series on Property Tax Administration and Design

2024: Fannie Mae and Philadelphia Fed Workshop on Changing Demographics and Housing Demand*, Univ. of Nevada Las Vegas, Berkeley Haas Real Estate†, Purdue Fintech Conference, NBER Economics of Artificial Intelligence Conference*, 2024 IMF-WIFPR Conference*, UW Summer Finance Conference*, Labor in the Age of Generative AI Conference at Chicago Booth, Urban Economics Association North America Conference*, Wharton AI and the Future of Work Conference, USC Lusk Real Estate Seminar, AI & Big Data in Finance Research Forum*, Macro Finance Society Workshop*, Duke/UNC Asset Pricing Conference*, CREDA Real Estate Research Symposium, Kentucky Finance Conference*, Federal Reserve Board AI Talks*, ITAM Finance Workshop; MIT Initiative on the Digital Economy*; Stanford Digital Economy Lab*; Columbia & RFS AI in Finance Conference

2023: ITAM Finance Workshop, AREUEA-ASSA Conference New Orleans, Oxford Said Business School, UBC, Boston College, NBER Summer Institute (Real Estate); Carey Finance Workshop; UCSD Rady Finance Seminar; University of Utah IHA Conference*, NBER Big Data and Securities Markets Fall Conference*, TCU Finance Conference*, Chicago Booth Empirical Finance Conference*, KDD Finance Day

2022: University of Illinois Urbana-Champaign, AREUEA Dublin, Stanford GSB Finance Seminar, BYU Marriott Finance Seminar, Chapman University, UC Irvine, University of Toronto Rotman School, Southern Economic Association Meeting*

2021: OSU Ph.D. Conference on Real Estate and Housing†; American Real Estate Society Annual Virtual Conference; Federal Trade Commission Bureau of Economics Seminar*, NBER Summer Institute Real Estate, WFA, EUEA, EALE

2020: UEA Meeting (Virtual); UEA 2020 Ph.D. Student Workshop in Urban Economics; SOLE / EALE / AASLE 2020 (Virtual); Southern Economic Association Conference*; OECD Employment, Labor and Social Affairs*; MIT Institute for Work and Employment Research*; Harvard Finance, Labor, IO, Trade, and Macro Lunches

2019: AASLE, Singapore; UEA, Philadelphia; IZA European Summer School in Labor Economics, Germany; Federal Reserve System Community Development Research Conference, Washington D.C.; Jerusalem School in Economic Theory on Finance (Poster); Harvard Finance and Labor Lunches; Wharton School 12th People and Organizations Conference*; IDSC of IZA/CAIS Workshop “Matching Workers and Jobs Online”*

2018: Harvard Finance, Labor, and IO Lunches; briq Institute on Behavior and Inequality Workshop on “Firms, Jobs, and Inequality”*

* Presented by co-author, † Scheduled

MEDIA COVERAGE & APPEARANCES

Gill, Dee. November 20, 2024. “Think your Job is Safe from Robots?”. UCLA Anderson Review.

Burke, Ty. September 19, 2024. “How Robots Damaged the American Dream”. Chicago Booth Review

Kingsley, Ryan. January, 2024. “Plotting for Profits on the Home Price Highway”. Mortgage Banker Magazine

How the World Works Podcast. May 2023. “The AI Revolution Is Making Waves, But Is it Making Money?”. UCLA Anderson.

Moreno, Johan. July 30, 2023. “Generative AI Exposure Widens Return Gap Between Tech And Traditional Firms”. *Forbes*.

Gallegos, Demetria. August 13, 2023. ‘You Made a Nice Profit Selling Your House? Beware What Happens Next ’. *Wall Street Journal*.

Wanna, Carly. August 2, 2023. “AI Study Says Stocks Already Pricing a Job-Replacement Premium”. *Bloomberg News*.

Morris, Betsy. July 30, 2023. “As Generative AI Reshapes the Workforce, These Companies May Be Most Affected”. *Wall Street Journal*.

Gill, Dee. July 26, 2023. “Migration — and Home Price Escalation — Happens Along Established Routes”. UCLA Anderson Review Research Brief.

Brown, Monika. July 5, 2023. “They’re Calling It the AI Bull Market”. UCLA Anderson Review Feature.

Wigglesworth, Robin. May 8, 2023. “The ChatGPT Shock”. *Financial Times*.

Gill, Dee. May 3, 2022. “Equity-Rich Homeowners Overpay for Their Next House”. UCLA Anderson Review Research Brief.

Gill, Dee. May 4, 2022. “Who Does — and Doesn’t — Suffer From Lack of Competition for Workers”. UCLA Anderson Review Research Brief.

SKILLS

- **Data:** STATA, Python, SQL, MATLAB, ArcGIS, R
- **Languages:** German (Native), English (Fluent), Spanish (Fluent), Mandarin (Basic), French (Basic)