

# Hans-Christian Boy

December 14, 2023

[h.boy@gmx.de](mailto:h.boy@gmx.de) • German citizen • [hanschristianboy.github.io](https://hanschristianboy.github.io)

Married to Karuna Herrmann (United Nations), two children (\*2018 and \*2023)

---

## Employment

[World Bank \(IBRD\)](#)

**Consultant**

Economist in the Infrastructure Practice Group.

WASHINGTON, D.C., UNITED STATES

Dec. 2022 –

[Famine Relief Fund](#)

**Consultant**

Information Management Consultant.

LONDON, UNITED KINGDOM

Feb. 2021 – June 2023

[Pompeu Fabra University \(Economics\)](#)

**Research Officer**

Research Officer to Joachim Voth.

BARCELONA, SPAIN

Sep. 2009 – Aug. 2010 & Sep. 2012 – Aug. 2013

---

## Education

[University of Zurich](#)

**Ph.D. in Economics** (*summa cum laude*)

ZURICH, SWITZERLAND

January 2023

[Princeton University](#)

**M.A. in Politics**

PRINCETON, NJ, UNITED STATES

September 2016

[University of Bonn](#)

**M.Sc. in Economics**

BONN, GERMANY

November 2012

[London School of Economics and Political Science](#)

**B.Sc. in Economics & Economic History**

LONDON, UNITED KINGDOM

July 2009

---

## Publications

*Essays in Urban Economics.* Doctoral Dissertation, University of Zurich, October 2022.

---

## Working Papers

*Boom versus Bust in House Price Belief Formation*

Summary: House price beliefs show momentum in booms but not in downturns. I argue that this is because market observers process price signals differently in booms than in downturns given homeowner incentives to climb the property ladder. Ample evidence at the levels of dwellings and of neighborhoods supports this view.

*Macprudential Housing Investors: Evidence from the Great Depression*

Summary: Owner-occupiers and housing investors responded differently to a neighbor's financial distress during the Depression. While owner-occupiers were more likely to sell their homes in response to observing distress, investors were *less* likely to do so. I estimate investors' impact on local house price gradients and show that they stabilized housing markets considerably.

---

## Teaching

[University of Zurich](#)

ZURICH, SWITZERLAND

**Behavioral Finance (TA, undergraduate)**

Spring 2021

**Development Economics (TA, undergraduate)**

Fall 2018

**Inequality and Taxation (seminar support, master's)**

Spring 2018

**Econometrics (TA, master's)**

Fall 2017

---

## Honors

[Princeton University Graduate School](#)

**University Fellowship in the Social Sciences**

Sep. 2013 – May 2016

[German National Academic Foundation](#)

**Undergraduate and graduate fellowship (*Grundförderung*)**

Feb. 2006 – Sep. 2012

---

## Skills

**Software and Programming:** R, STATA, Python.

**Languages:** German (*native*), English (*fluent*), French (*intermediate*).