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Education

Ph.D. In Economics, New York University Thesis: *Financial frictions and firm heterogeneity*	2010-2016 (exp)
Master in Economic Theory and Econometrics, Toulouse School of Economics	2008-2009
B.Sc. in Economics, Universität Mannheim	2006-2009
Visiting Ph.D. Student, Yale University	2009-2010

References

Professor Mark Gertler
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Professor Jess Benhabib
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Professor Edouard Schaal
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Teaching and Research Fields

Primary Fields: Macroeconomics, Financial Economics

Secondary Fields: Monetary Economics, Labor Economics

Teaching Experience

Spring, 2014	Corporate Finance (MBA), NYU Stern School of Business, Teaching Fellow for Professor Philipp Schnabl
Spring, 2013	Macrofoundations (Undergraduate), NYU Stern School of Business, Teaching Fellow for Professor David Backus
Fall, 2012/ 13/ 14/ 15	Principles of Macroeconomics (Undergraduate), New York University, Teaching Assistant for Professor Marc Lieberman

Summer, 2012	Principles of Macroeconomics (Undergraduate), New York University, Instructor
Spring, 2008	Statistics (Undergraduate), Universität Mannheim, Teaching Assistant

Research Experience and Other Employment

Summer 2014	Fund Internship Program, International Monetary Fund, Washington, DC

Honors, Scholarships, and Fellowships

2015-2016	Macro Financial Modeling, Dissertation Fellowship
2010-2015	MacCracken Fellowship, New York University
2009-2010	German Academic Exchange Service (DAAD)
2007-2012	German National Academic Foundation (Studienstiftung des deutschen Volkes)
2007-2009	Tuition Scholarship, Deutsche Bank AG

Research Papers

Financial constraints, firm heterogeneity and the cyclicality of employment growth (Job Market Paper)

This paper examines the role of financial constraints for cross-sectional employment dynamics. First, I document that employment growth at more financially constrained firms is more sensitive to macroeconomic conditions. Second, I use a dynamic general equilibrium model to analyze the interconnection of financial constraints and employment elasticities under aggregate uncertainty. The key ingredients are (i) heterogeneity in debt capacity that allows firms to assume different levels of leverage, and (ii) borrowing costs that respond to expected default rates. As a result more constrained, high leverage firms undertake larger employment and investment reductions when economic conditions worsen. I assess the ability of the model to account for the different elasticities of employment growth in the data. The model matches well the higher elasticity of more constrained firms and can replicate the cyclicality of aggregate employment with a realistic degree of labor market rigidities. Other dimensions of firm heterogeneity, such as productivity or risk differences, fail to generate cyclical variation that is consistent with the employment dynamics from the data. In line with the previous literature, in my model more constrained firms also react stronger to monetary policy shocks.

Research In Progress

Constrained by default: Precautionary savings and bankruptcy risk