

## Johannes Fleck

Federal Reserve Board of Governors  
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### CURRENT AND PAST APPOINTMENTS

Economist, Federal Reserve Board of Governors	2022-present
Visitor, Department of Economics, University of Minnesota	2021/2022
Visiting Scholar, Opportunity and Inclusive Growth Institute, FED Minneapolis	2021/2022
Researcher, Department of Economics, University of Oslo	2020-2022
PhD Trainee, HFCS Research Group, European Central Bank	2018/2019
Academic Assistant, “A Dynamic Economic and Monetary Union” Research Project	2017/2018

### EDUCATION

PhD Economics, European University Institute, 2021  
Committee: Axelle Ferriere, Ramon Marimon, Valerie Ramey, Jón Steinsson  
MA Economics, New York University, 2014  
BSc International Economics, Tübingen University, 2011  
Visits: University of Hong Kong, 2011; University of Michigan, 2009/2010

### WORKING PAPERS

“Fiscal Progressivity of the U.S. Federal and State Governments”, with J. Heathcote, K. Storesletten and G. Violante  
“Structural Transformation and the Efficacy of Monetary Policy”, with R. Datsenko  
“State Tax and Transfer Progressivity and the Household Consumption Response to Fiscal Stimulus”  
“Income Insurance in the Fifty Nifty: Evidence from America’s Working Poor”, with C. Simpson-Bell  
“Beliefs and Precautionary Savings”, with A. Monninger

### WORK IN PROGRESS

“The Real-Time State of European Household Finances” with M. Ampudia and J. Perez  
“The Gravity of Log” with R. Datsenko and A. Reiremo  
“Machine Learning Missing European Household Wealth”  
“Optimal Progressivity in a Prospective Fiscal Union”

### TALKS (incl. scheduled)

2024 Fed Board HA Macro Meeting, UEA North American Meeting, WEAI, XXII Banca d’Italia Public Finance Workshop  
2023 Midwest Macro, Fed Board, BSE Summer Forum, Bonn, Econometric Society North American Summer Meeting, Brookings, IIPF, Fed System Committee on Regional Analysis, GEA  
2022 NUS, ifo Conference on Macroeconomics and Survey Data, UiO, Federal Reserve Board, OIGI, HFCN, Tübingen, Federal Reserve Dallas  
2021 RES, CEF, IAAE, NBER SI, JuliaCon, IIPF, MannheimTaxation, NHH, Cornell, UEA, CESifo, NTA, TaxFair, ES European Winter Meeting, Federal Reserve Minneapolis, EUI

- 2020 UiO, OMG, ZEW, EUI, Collegio Alberto, EEA, NTA
- 2019 SEM, ASA JSM, SED, UEA European Meeting, ECB, HFCN
- 2018 NTA, ECB, ADEMU Final Conference, ZEW, CERGE-EI
- 2017 Winners, Losers and Policy Reforms after the Euro Crisis, Florence (discussant); Fiscal Risk and Public Sector Balance Sheets, Bonn (discussant); ADEMU Summer School, Toulouse; How much of a Fiscal Union for the EMU, Madrid (discussant)
- 2016 Risk-Sharing Mechanisms for the EU, Florence
- 2015 Legal and Institutional Dimensions of EMU, Florence (discussant)

#### REFEREEING

Journal of Public Economics, Quantitative Economics, Review of Economic Dynamics, Review of Economics and Statistics

#### DISCUSSIONS

- “Aggregate Implications of Corporate Taxation over the Business Cycle” (Chen, 2025)
- “Contrasting the Local and National Demographic Incidence of Local Labor Demand Shocks” (Mansfield, 2024)
- “How Much Tax Do the Rich Really Pay? Evidence from the UK” (Advani, Hughson and Summers, 2023)
- “The Impact of Inequality on Property Taxation in Norway” (Borge and Krehlic, 2021)
- “Gender, Electoral Incentives, and Crisis Response: Evidence from Brazilian Mayors” (Chauvin and Tricaud, 2021)
- “What Drives Tax Policy? Political, Institutional and Economic Determinants of State Tax Policy in the Past 40 Years” (Robinson and Tazhitdinova, 2021)
- “The Effect of Federal Transfers on Subnational Debt: Micro Evidence from Mexico” (Dal Borgo, 2020)
- “This Town Ain’t Big Enough? Knowing When Decentralization Is Too Much” (Jannin and Sotura, 2019)
- “Firm Foundation and Location Choices: The Effects of Public Goods and Services” (Riedel, Simmler and Wittrock, 2018)
- “Revisiting Tax on Top Income” (İmrohroğlu, Kumi and Nakornthab, 2017)
- “Costs of Sovereign Defaults” (Asonuma, Chamon, Erce and Sasahara, 2017)
- “Fiscal Federalism for the Euro Area?” (Schelkle 2017)
- “Towards the Fiscalization of the European Union? Lessons from the Early United States” (Wozniakowski, 2016)
- “Collective Action Clauses and Sovereign Debt Restructuring in the Euro Area” (Martinelli, 2015)

#### TEACHING ASSISTANCE

European University Institute, Florence

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|---|-------------|
| PhD: Topics in Fiscal Policy (A. Ferriere), unrated | Spring 2017 |
| PhD: Macroeconomics II (E. Pappa), 4.7/5            | Spring 2017 |
| PhD: Applied Macro and Labor (J. Dolado) 4.5/5      | Spring 2016 |

New York University, Florence

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|---|-------------|
| BA: Money and Banking (G. Gallo), unrated | Spring 2017 |
| BA: Money and Banking (G. Gallo), unrated | Fall 2016   |

New York University, New York City

BA: Intermediate Microeconomics (M. Bhiladwalla), 4.9/5	Spring 2014
BA: Money and Banking (M. Bhiladwalla), 4.5/5	Fall 2013
BA: Macroeconomics (M. Bhiladwalla), 4.1/5	Spring 2013

Stern Business School, New York City

MBA: Advanced Macroeconomics (L. Ljungqvist and T. Sargent), unrated	Fall 2013
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#### RESEARCH ASSISTANCE AND INTERNSHIPS

Research Assistant for Axelle Ferriere	2016/2017
Leader of the ADEMU project working group at the EUI	2015-2018
Research Assistant for Kevin Thom	2013
Intern at the United Nations Development Programme	2013
Academic Visitor at the Hong Kong Institute for Monetary Research	2012
Assistant to the Head of the German Ministry of Economics Advisory Board	2011
Student Assistant at Chair for Macro and Finance of Tübingen University	2011
Intern at the German Council of Economic Experts	2011
Intern at Deutsche Bank Research in Frankfurt	2010

#### AWARDS AND GRANTS

Doctoral grant, European University Institute	2014
Excellence in MA Microeconomics (1 <sup>st</sup> of class), New York University	2014
Tuition waiver for MA economics program, New York University	2012
Grant for exchange to University of Hong Kong, Baden-Württemberg Foundation	2011
Selected for exchange to University of Hong Kong, Tübingen University	2011
Academic grant, Friedrich Ebert Foundation	2009
Selected for exchange to University of Michigan, Tübingen University	2009

#### ADDITIONAL COURSEWORK

##### *Summer Schools*

HCEO School on Socioeconomic Inequality (NES, Moscow 2017); Tools for Macroeconomists (LSE, London 2017); Economic and Financial Governance in the EMU (CEPS, Brussels 2015)

##### *Workshops*

Financial Frictions and Macroprudential Policies (N. Kiyotaki, Florence 2018); Advances in the Methods for Models with Occasionally Binding Constraints (F. Canova, W. den Haan, J. Maih, Florence 2017); Macroprudential Policy: Promise and Challenges (E. Mendoza, Florence 2017); Zurich Initiative on Computational Economics (ZICE, Zürich 2017); The Micro- and Macroeconomics of Banking (D. Corbae, Florence 2016); Ideas Lab: An EU fit for its purpose? (CEPS, Brussels 2016; invited)

#### OTHER

##### *Computing*

Julia, Matlab, Stata, R, git

##### *Languages*

English (fluent), German (native), Italian (basic), French (basic), Arabic (basic)