

# LUKAS HACK

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## RESEARCH FIELDS

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**Macroeconomics, Public Finance**

## EDUCATION

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University of Mannheim - Economics, Ph.D.	<i>Sep 2019 - Present</i>
University of Vienna - Economics, M.Sc.	<i>Oct 2018 - Oct 2019</i>
University of Vienna - Economics, B.Sc.	<i>Oct 2016 - Jul 2018</i>
DHBW Ravensburg - Business & Hotel Management, B.A.	<i>Oct 2013 - Sep 2016</i>

## RESEARCH

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### **Monetary Policy Counterfactuals: Time Series Evidence on the Fiscal Multiplier**

*joint with Klodiana Istrefi (Banque de France) and Matthias Meier (U Mannheim)*

How does systematic monetary policy shape the effects of macroeconomic shocks? We propose a general time series approach to construct monetary policy counterfactuals, which are robust to the Lucas critique. To operationalize this approach, we leverage historical variation in systematic US monetary policy. Identification is achieved through a novel FOMC rotation instrument. Using our approach, we find that the fiscal multiplier depends strongly and significantly on systematic monetary policy. The cumulative fiscal spending multiplier after three years increases from close to 0 to 2 in a counterfactual where monetary policy does not respond to fiscal shocks.

## TEACHING

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University of Mannheim - Public Finance (B.Sc.), TA for Eckhard Janeba	<i>Spring 2022</i>
HWG Ludwigshafen - Economic policy (B.A.), Instructor	<i>Spring 2021</i>
University of Mannheim - Interm. Macroeconomics (B.Sc.), TA for Andreas Gulyas	<i>Fall 2020</i>
DHBW Ravensburg - Economic policy (B.A.), Instructor	<i>2018 - Present</i>

## RESEARCH ASSISTANCE

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University of Mannheim - RA for Matthias Meier	<i>2021</i>
University of Vienna - RA for Vienna Center for Experimental Economics	<i>2017-2019</i>

## OTHER

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Software: Matlab, Stata, Python, R, VBA, SQL

Citizenship: German

**Last update: January 2022**