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PERSONAL INFORMATION:
Date of Birth: October 31, 1994
Citizenship: German, Swedish

UNDERGRADUATE STUDIES:
B.Sc. in Economics, University of Mannheim, 2015

MASTERS LEVEL WORK:
M.Sc. in Economics, Stockholm University, 2017

DOCTORAL STUDIES:
IIES, Stockholm University, 2017 to present
Thesis Title: "Essays on Economic Growth and Wealth Inequality"
Expected Completion Date: June 2023

Thesis Committee and References:

Associate Professor Timo Boppart
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Assistant Professor Joshua Weiss
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TEACHING AND RESEARCH FIELDS:
Primary fields: Macroeconomics

Secondary fields: Economic Growth, Firm Dynamics, Wealth Inequality

TEACHING EXPERIENCE:

Spring, 2020	Macroeconomics I (PhD), Stockholm University, teaching assistant to Associate Professor Timo Boppart
Spring, 2019	Macroeconomics I (PhD), Stockholm University, teaching assistant to Associate Professor Timo Boppart
Fall, 2018	Mathematics III (PhD), Stockholm University, teaching assistant to Associate Professor Tessa Bold and to Assistant Professor Alexandre Kohlhas
Spring, 2017	Intermediate Macroeconomics (Bachelor), Stockholm University, teaching assistant to Professor Paul Klein and Associate Professor Anna Seim
Fall, 2016	Intermediate Macroeconomics (Bachelor), Stockholm University, teaching assistant to Professor Paul Klein

RESEARCH EXPERIENCE AND OTHER EMPLOYMENT:

2017-2019	Research assistant at IIES
2017	Intern at National Institute for Economic Research, Stockholm
2014	Intern at EY, Frankfurt

CONFERENCE & SEMINAR PRESENTATIONS:

2022	ENTER Jamboree (Universitat Autònoma de Barcelona), EWMES, IIES, Nordic Summer Symposium in Macroeconomics (Helsinki GSE), PhD workshop in Finance (Swedish House of Finance), SUDSWEC Conference (SSE), Swedish Conference in Economics (SSE), Stockholm University (Brown bag)
2021	IIES (Macro Group & Brown Bag)
2020	Stockholm University (Brown Bag)

HONORS, SCHOLARSHIPS, AND FELLOWSHIPS:

2022	Ola Bengtsson Award for best PhD paper (30,000 SEK) for *"Recent changes in firm dynamics and the nature of economic growth"*
2022	Stiftelse Siamon
2018	Jan Wallander and Tom Hedelius Stiftelse (500,000 SEK)
2015-2017	German National Academic Foundation, travel grant
2012-2019	German National Academic Foundation, scholar

RESEARCH PAPERS:

"Recent changes in firm dynamics and the nature of economic growth" (**Job Market Paper**)

Ola Bengtsson Award for best PhD paper

Sales concentration and dispersion of revenue productivity have increased in the US economy over the last decades, indicating rising market power and misallocation. I document similar trends for the universe of Swedish firms during 1997-2017. In contrast to the trends at the industry level, life cycle growth of firms established after 1997 has accelerated. I reconcile the opposing trends in a dynamic framework. Firms increase their markups by innovating upon their own products (own-innovation) and grow in size by innovating upon their competitors' products (creative destruction). Heterogeneity in firm fundamentals leads to differential markup and sales growth across firms. The model rationalizes the empirical trends by reducing the own-innovation costs for high markup firms and increasing the creative destruction costs. The acceleration in firm growth increases the long-run economic growth rate by 0.5pp,

despite misallocation and concentration rising at the industry level. A subsidy that counteracts the rise in misallocation, in fact, harms economic growth by lowering own-innovation incentives. The increase in growth is a silver lining to the rise in market power.

"Micro PPI-Based Real Output Forensics" (with Timo Boppart, Mikael Carlsson and Markus Peters)

We study the producer price index micro data on total private goods and services production in Sweden to quantify the implications of different methods of price index construction on the aggregate inflation rate. Compared to an arithmetic index, moving to a geometric averaging of items decreases annual goods and services inflation by 0.5 and 0.4 percentage points, respectively. An index based on economic theory and estimated elasticities of substitution decreases the annual inflation rate by 3.9 percentage points for goods and 3.1 percentage points for services. These results pose a challenge for the comparability of inflation rates and real output growth rates across countries as well as a tension between (economic) theory and (statistical) measurement. A practical solution to overcome these issues is to assume a joint log-normal distribution of price growth factors and weights. Under this assumption, the true index is well approximated by only three moments.

RESEARCH PAPERS IN PROGRESS:

"A Bewley model with portfolio choice" (with Gualtiero Azzalini and Zoltán Rácz)

Preference heterogeneity and income risk are important determinants of individuals' savings and portfolio decisions. How much does capturing their effect on portfolio choices over the wealth distribution help explain inequality? To assess this question, we build a partial equilibrium Bewley-type model with endogenous portfolio choice, cyclical skewness in labor income, idiosyncratic returns, and heterogeneity in preference parameters. Calibrating the latter to match the increasing schedules in wealth of participation, unconditional risky share, and share of idiosyncratic variance in individual portfolios as in the data, we find that the model can match well the shape of the wealth distribution, particularly at the very top. Crucial for this result is the presence of a group of individuals with low risk aversion and high share of idiosyncratic variance who endogenously end up in the right tail of the distribution. On the other hand, the cyclical skewness of labor income enables us to explain the low stock holding for households whose wealth is dominated by human capital. Finally, we analyze the response to realistic aggregate return shocks and the model-implied evolution of wealth inequality when feeding in the historical time series of aggregate returns and GDP growth.

"Aggregate Micro Quality Bias" (with Timo Boppart, Mikael Carlsson and Markus Peters)

SKILLS:

Programming: Julia, Matlab, Python, R
Languages: German, English, Swedish, Spanish