

# TOM KREBS

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## EDUCATION

1990 - 1995 Columbia University, Department of Economics  
M.Phil., 1992, PhD., 1995

1990 University of Hamburg - Germany  
Diplom (M.Sc.) in Physics

## ACADEMIC EMPLOYMENT

2006 - Professor, Department of Economics  
University of Mannheim

2005 - 2006 Associate Professor, Department of Economics  
Maxwell School of Citizenship and Public Administration, Syracuse University

1999 - 2005 Assistant Professor, Department of Economics  
Brown University

1995 - 1999 Assistant Professor, Department of Economics  
University of Illinois – Urbana/Champaign

2002 - 2003 Visiting Assistant Professor, Department of Finance and Economics  
Graduate School of Business, Columbia University

## OTHER POSITIONS AND AFFILIATIONS

2022 - Member, German Minimum Wage Commission

2019 - 2020 Visiting Professor and Adviser, German Ministry of Finance

2012 - 2020 Coordinator/Speaker, DFG Priority Program “Financial Market Imperfections and Macroeconomic Performance” (20 research projects with 50 researchers involved)

2017 - 2018 Visiting Scholar and Consultant, Federal Reserve Board of Minneapolis

2012 - 2016 Visiting Scholar and Consultant, International Monetary Fund (several visits)

2011, 2013 Visiting Scholar, Johns Hopkins School of Advanced International Studies

2010, 2012 Visiting Scholar, Georgetown University

2002 - 2012 Consultant, World Bank

- 2016 - 2018 Director of Graduate Studies (Center of Doctoral Studies in Economics), University of Mannheim
- 2009 - 2010 Chair of the Department of Economics and Dean (Dekan) of the School of Law and Economics, University of Mannheim
- 2010 - 2014 Member, University Senate, University of Mannheim
- 2008 - 2010 Member, University Research Council, University of Mannheim
- 2007 - 2010 Regional Consultant (Austria and Germany), European Winter Meetings of the Econometric Society
- 2021 - Senior Research Fellow, IMK
- 2020 - Senior Fellow, Forum New Economy
- 2016 - Research Fellow, Center for European Studies (ZEW)
- 2014 - Research Fellow, Institute for the Study of Labor (IZA)
- 2011 - Member, Human Capital and Economic Opportunity Working Group, Becker-Friedman Institute for Research in Economics
- 2014 - Member, Economic Theory Committee (Ausschuss) of the German Economic Association
- 2007 - Member, Macroeconomics Committee (Ausschuss) of the German Economic Association

### **SELECTED PUBLICATIONS IN REFEREED JOURNALS**

“Optimal Allocations in Economic Growth Models with Private Information,” with Martin Scheffel, *Economic Theory* 78,(2023) 125-154.

“Climate Policy and Sustainable Growth,” (in German) *Perspektiven der Wirtschaftspolitik* 22, (2021) 203–210.

“Income Mobility, Income Risk, and Welfare,” with Pravin Krishna and Bill Maloney, *World Bank Economic Review* 33, (2019) 375-393

“Underinsurance in Human Capital Models with Limited Enforcement,” with Moritz Kuhn and Mark Wright, *Review of Economic Dynamics* 25, (2017) 121-150

“Human Capital Risk, Contract Enforcement, and the Macroeconomy,” with Moritz Kuhn and Mark Wright, *American Economic Review* 105, (2015) 3223-3271

“Macroeconomic Evaluation of Labor Market Reform in Germany,” with Martin Scheffel, *IMF Economic Review* 61, (2013) 664-701

“Trade Policy, Income Risk, and Welfare,” with Pravin Krishna and William Maloney, *Review of Economics and Statistics* 92, (2010) 467-481

“Job Displacement Risk and the Cost of Business Cycles,” *American Economic Review* 97, (2007) 664-686

“Fundamentals, Information, and International Capital Flows: A Welfare Analysis,” *European Economic Review* 49, (2005) 579-598

“Testable Implications of Consumption-Based Asset Pricing Models with Incomplete Markets,” *Journal of Mathematical Economics* 40, (2004) 191-206

“Human Capital Risk and Economic Growth,” *Quarterly Journal of Economics* 118, (2003) 709-745

“Growth and Welfare Effects of Business Cycles in Economies with Idiosyncratic Human Capital Risk,” *Review of Economic Dynamics* 6, (2003) 846-868

“Statistical Equilibrium in One-Step Forward Looking Economic Models,” *Journal of Economic Theory* 73, (1997) 365-394

## **Book**

*Misdiagnosis: How economists ruin the economy and destroy societies.* 2024. (in German) Frankfurt: Westend Verlag.

## **SELECTED GRANTS**

Hans-Boeckler Foundation Grant “Transformation Research,” 2024 – 2027.

Coordination Grant of the German Research Foundation (DFG) “Financial Market Imperfections and Macroeconomic Performance,” 2012-2015 and 2016-2018

Research Grant of the German Research Foundation (DFG) “Boom-Bust Cycles in Housing and Credit Markets: The Role of Financial Innovation and Government Policy,” 2012-2015 and 2016-2018

Research Grant of the German Research Foundation (DFG) “Labor Market Reform and Income Risk: A Macroeconomic Analysis,” 2009-2013

World Bank Research Grant for “Informality and Social Protection Policy,” 2010-2012

World Bank Research Grant for “Trade Reform, Income Risk, and Welfare,” 2003-2005

## **TEACHING**

**PhD-Level:** First-Year Macroeconomics (University of Illinois, University of Mannheim)  
Second-Year Macroeconomics (Brown University, University of Illinois, University of Mannheim)  
Macroeconomics and Inequality, Macroeconomic Policy Analysis, Macroeconomics with Incomplete Markets (University of Mannheim)

First-Year Mathematical Methods (Brown University)

**Master-Level:**

Global Economic Environment, Executive MBA (Columbia University - Graduate School of Business)

Macroeconomics for Policy Makers (University of Illinois)

Monetary Economics for Policy Makers (University of Illinois)

**Undergraduate:**

Intermediate Macroeconomics (Brown University, University of Illinois, University of Mannheim)

Public Investment and Inclusive Growth (University of Mannheim)

Macroeconomic Analysis of Hartz-Reforms (University of Mannheim)

Climate Policy (University of Mannheim)

Economic Policy Analysis (University of Mannheim)

Financial Markets (Brown University)