

# TOM KREBS

November 2021

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## EDUCATION

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

1990 University of Hamburg - Germany  
Diploma 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

2021 - Academic Director, Forum New Economy

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)

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

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

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

- 2002 - 2012     Consultant, World Bank
- 2010, 2012     Visiting Scholar, Georgetown University
- 2011, 2013     Visiting Scholar, Johns Hopkins School of Advanced International Studies
- 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
- 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**

“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

## **SELECTED GRANTS**

Coordination Grant of the German Research Foundation (DFG) “Financial Market Imperfections and  
Macroeconomic Performance,” (900,000 Euro), 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,” (350,000 Euro), 2012-2015 and  
2016-2018

Research Grant of the German Research Foundation (DFG) “Labor Market Reform and Income Risk: A  
Macroeconomic Analysis,” (250,000 Euro), 2009-2013

World Bank Research Grant for “Informality and Social Protection Policy,” (\$90,000), 2010-2012

World Bank Research Grant for “Trade Reform, Income Risk, and Welfare,” (\$70,000) 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)
  - Economic Policy Analysis (University of Mannheim)
  - Financial Markets (Brown University)