National Bureau of Economic Research
1050 Massachusetts Ave.
Cambridge, MA 02138, United States

Fabio Stohler
Bornheimer Straße 101
53119 Bonn, Germany

19th March 2023

Cover Letter - Grad. Student Workshop on Heterogeneous - Agent Macroeconomics

Dear sir or madam,

With the following documents, I want to illustrate myself as a suitable candidate to participate in the aforementioned workshop and send you my contact information besides the contact information of my referee.

Contact Information:

Address:	Fabio Stohler Bornheimer Str. 101 53119 Bonn, Germany
Phone:	(+49) 151 245 019 00
Mail:	fabio.stohler@uni-bonn.de

Referee:

Name:	Christian Bayer
Address:	Prof. Dr. Christian Bayer Rheinische Friedrich Wilhelms Universität Bonn Department of Economics Institute for Macroeconomics and Econometrics Kaiserplatz 7-9 (mailing: Adenauerallee 24-42) 53113 Bonn, Germany
Phone:	(+49) 228 734 073
Mail:	christian.bayer@uni-bonn.de

Yours sincerely



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Motivation for participation in Grad. Student Workshop on Het. -Agent Macroeconomics

Dear Admission committee,

Below I illustrate my motivation for applying to the workshop and illustrate my research interests.

I am currently in the third year of my Ph.D. In the course phase, I attended courses that heavily relied on dynamic programming and its implications in Python and Julia. Besides introducing the basic heterogeneous agent models, the courses covered the standard New Keynesian model and its solution on the computer. Samples of my coding work can be found on my GitHub profile. Building on these foundations I developed research in line with my research interests at the intersection of macroeconomics and inequality. Currently, I work on two projects, which are concerned with the implications of inequality for the macroeconomy.

First, I investigate the medium-run effects of monetary and fiscal policy. Changes in the real interest rate influence household insurance and portfolio choices. If households are better insured, they are willing to invest in risky business creation with long-run implications for the economy. Second, I investigate the role of fluctuations in financial wealth in business cycle dynamics. While there exists structural work to investigate this question, they are limited to stylized representative agent models. I estimate a HANK model with rich MPC heterogeneity to correctly capture the transmission channels of business cycle shocks. Revisiting the question sheds light on the role of asset price bursts and potential policy measures to stabilize the economy.

My current research projects rely on the state-space approach. Being confident in using the state-space approach, I am eager to learn more about the sequence-space approach to solve heterogeneous agent models. Hence, having suitable research interests, as well as prior knowledge in the field and several programming languages, I consider myself to be a suitable and valuable candidate for participating in the workshop.

Yours sincerely



Fabio Stohler

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Contact Information:

Address:	Bornheimer Str. 101, 53119 Bonn
Phone:	(+49) 151 245 019 00
Email:	fabio.stohler@gmail.com
Github:	https://github.com/Fabio-Stohler

Personal Data:

Date of Birth:	14th November 1994
Place of Birth:	Rheinfelden (Baden), Germany
Nationalities:	German, Swiss

Research Interests:

I am generally interested in the interaction of inequality and macroeconomic dynamics. My current projects are concerned with fluctuations in the economy's liquidity. Such fluctuations affect households' insurance against idiosyncratic risk, and, through the portfolio problem of the household, affect product variety in the long-run or aggregate demand in the short run.

Education:

Bonn Graduate School of Economics, Bonn (Germany) 10/2020 – current
Ph.D. with integrated M.Sc. Economic Research, GPA: 1.4

- Mandatory Ph.D. courses: Macroeconomics I - Dynamic programming, Search and matching, asset pricing, classical monetary and New Keynesian models, Macroeconomics II – Aggregation in complete and incomplete market models, Microeconomics I & II, Econometrics I & II, Mathematics for Economists
- Elective Ph.D. topics courses: Household finance, monetary economics, and rational inattention,
- Programming courses: Dynamic Macroeconomics (Julia), Efficient programming for Economists (Python)

Insper Instituto de Ensino e Pesquisa, São Paulo (Brazil) 08/2018 – 09/2019
Professional Master in Economics, GPA: 9.2/10

- Elective Ph.D. course: Advanced Macroeconomics I - Solution of heterogeneous agent models in Fortran
- Elective M.Sc. course: Advanced Macroeconomics - Solution of RANK models in Dynare and Matlab

Nova School of Business and Economics, Lisbon (Portugal) 09/2017 – 09/2019
M.Sc. Economics, GPA: 18/20 (A-ECTS)

- Extracurricular Ph.D. course: Adv. Topics in Economics - Solution of workhorse macro models in Python
- Elective M.Sc. course: Empirical Macroeconomics – VAR, SVAR, factor models, and Kalman-Filter in Python

University of South Wales, Pontypridd (United Kingdom) 10/2015 – 06/2016
B.A. International Accounting, and Finance (Work-based learning), GPA: 79/100, First-class Honours

University of Cooperative Education Lörrach (DHBW), Lörrach (Germany) 10/2013 – 09/2016
B.A. Business Administration with Specialization in Financial Services, GPA: 1.3 (A-ECTS)

Current Projects:

The crowding in and out of government debt, with Christian Bayer

Bubbly fluctuations and the business cycle

Teaching Experience:

Rheinische Friedrich Wilhelm University, Bonn (Germany) 10/2021 – current

Teaching assistant for Moritz Kuhn, Thomas Hintermaier

- Makroökonomie A (B.Sc.) 2021: Economic growth, labor markets, and microfoundations
- Makroökonomie B (B.Sc.) 2022: Economic fluctuations, monetary, and fiscal policy
- Macroeconomics I (Ph.D) 2022: Asset pricing, fiscal theory of the price level, monetary & fiscal interaction, dynamic programming, search and matching models of the labor market

Nova School of Business and Economics, Lisbon (Portugal) 09/2019 – 07/2020

Teaching assistant for Pedro Brinca, and João Duarte

- Macroeconomics (B.Sc.) 2019-2020: Economic growth, economic fluctuations, fiscal and monetary policy
- Macroeconometrics (M.Sc.) 2020: Differential equations, univariate- and multivariate models for time-series

Scholarships and Awards:

Scholarship by Research Training Group 2281, Bonn (Germany) 02/2022 - current

Scholarship by Bonn Graduate School of Economics, Bonn (Germany) 10/2020 – current

Scholarship by German Academic Exchange Service (DAAD), Bonn (Germany) 08/2018 – 06/2019

Baden Scholarship by Baden-Württemberg-Foundation, Lörrach (Germany) 10/2015 – 12/2015

Other skills:

Languages:

- German (Native)
- English (Bilingual proficiency)
- Portuguese (Advanced)

Programming, Data analysis, and Writing skills:

- Python, Julia, Stata, Fortran, and R (Advanced)
- LaTeX, and Markdown (Advanced)
- MS Office (Certified MS Office Expert)



Bonn, 19th March 2023