

# STEFAN WÖHRMÜLLER

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## Contact information

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## EDUCATION

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2019 - **PhD Economics**, University of Amsterdam  
Research Group: Macro and International Economics  
Supervisors: Dr. Christian Stoltenberg & Dr. Elisabeth Proehl

2017 - 2019 **MSc Economics**, Tinbergen Institute  
Research Major: Econometrics & Macroeconomics

2014 - 2017 **BSc Economics**, Ludwig-Maximilian Universtiy Munich

2015/2016 Erasmus Exchange, University of Warwick

## RESEARCH FIELDS

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Primary field: Macroeconomics  
Secondary fields: Environmental economics

## WORKING PAPERS

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1. **“Carbon taxation and precautionary savings.”** 2022. (*Job Market Paper*)

*Abstract:* This paper asks how precautionary savings affect the level of the optimal carbon tax. I augment a heterogeneous-agent incomplete-markets model with a climate sector and estimate its structural parameters with indirect inference. As households in the model engage in precautionary saving behavior, it replicates a stylized fact from the data that the marginal propensity to consume pollution-intensive goods decreases with income. Therefore, the carbon tax and the redistribution of its revenue have distributional consequences. When recycling the revenue lump-sum, the optimal carbon tax also serves as an insurance device for the uninsurable idiosyncratic productivity shocks. As a consequence, the optimal tax is higher than what is required to internalize the negative climate externality.

2. **“Consumption insurance and credit shocks.”** 2022.

## REFERENCES

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**Dr. Christian Stoltenberg**

Associate Professor  
Dpt. of Macro and International Economics  
University of Amsterdam  
✉ c.a.stoltenberg@uva.nl

**Dr. Marcelo Zouain Pedroni**

Associate Professor  
Dpt. of Macro and International Economics  
University of Amsterdam  
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**Dr. Elisabeth Proehl**

Assistant Professor  
Dpt. of Macro and International Economics  
University of Amsterdam  
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**Prof. Rick van der Ploeg**

Professor of Economics  
Dpt. of Economics  
University of Oxford  
✉ rick.vanderploeg@economics.ox.ac.uk

## WORK IN PROGRESS

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1. "What is the shape of Environmental Engel Curves? Evidence using panel data."

## CONFERENCES AND SEMINARS (INCLUDING SCHEDULED\*)

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2022 Berlin School of Economics INSIGHTS Workshop: Effectiveness and Distributional Impacts of Environmental Policy, IAERE Annual Conference, FEB PhD Lunch Seminar University of Amsterdam, Annual Meeting of the Society of the Economics of the Household, 10<sup>th</sup> Warwick Economics PhD Conference, 28<sup>th</sup> International Conference Computing in Economics and Finance, Dynare Conference 2022, Vfs Annual Conference, 2<sup>nd</sup> Bank of Lithuania Invited Lecture Series/Conference, MInt Lunch Seminar University of Amsterdam

2021 MInt Lunch Seminar University of Amsterdam, FEB PhD Lunch Seminar University of Amsterdam

## ACADEMIC EXPERIENCE

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2023 (*scheduled*) **PhD Intern**, Dutch National Bank (DNB), Amsterdam  
Expected to work in Monetary Research department - HANK modeling

2016 - 2017 **Student research assistant**, ifo Institute, Munich  
ifo Center for Labour and Demographic Economics

## TEACHING EXPERIENCE

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2019 - 2022 **International Money and Finance**, University of Amsterdam,  
Tutorial teacher (Undergraduate level)

2019 - 2022 **Bachelor Thesis Supervision**, University of Amsterdam,  
Various topics in macro- and environmental economics

2019 **Macroeconomics II (Macroeconomic Policy)**, Tinbergen Institute,  
Teaching assistant (Graduate (PhD) level)

## ADDITIONAL TRAINING

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06/2022 **TI Economics Lectures 2022 - Distributional Macroeconomics Tools and Policy Implications**  
3-day intensive course - Tinbergen Institute - Lecturer: Prof. Benjamin Moll  
Assisted in creating and grading the exam

06/2021 **Continuous-Time Methods in Macroeconomics with Applications to Machine Learning**  
Summer School - University of Oxford - Lecturer: Prof. Jesús Fernández-Villaverde

## MISCELLANEA

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*Languages* German (native), English (fluent), Dutch (intermediate), French (basic)

Amsterdam, October 2022