

# Thomas Michael Steger

## General Information

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## Education

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Habilitation (Venia Legendi in Economics), ETH Zurich (Switzerland), 2005  
Dr. rer. pol. (equiv. Ph.D. Economics), University of Siegen (Germany), 1999  
Diplom-Volkswirt (equiv. M.Sc. Economics), Justus-Liebig-University Giessen (Germany), 1995

## Fields of Interest

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Economic Growth & Development; Capital Mobility & Migration; Quantitative Dynamic Macroeconomics; Public Finance

## Refereed Publications

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Reversal of Migration Flows: A Fresh Look at the German Reunification, Journal of International Economics, forthcoming (with Benjamin Fuchs, Volker Grossmann, Andreas Schäfer)

No Price Like Home: Global House Prices, 1870–2012, American Economic Review, 2017, Vol. 105 (2), 331–353 (with Katharina Knoll and Moritz Schularick)

Quantifying Optimal Growth Policy, Journal of Public Economic Theory, 2016, Vol. 18 (3), 451–485 (with Volker Grossmann and Timo Trimborn)

Does Expansion of Higher Education Lead to Trickle-Down Growth?, Journal of Public Economics, 2015, Vol. 132, 79–94 (with Sebastian Böhm and Volker Grossmann)

Journey into the Unknown? Economic Consequences of Factor Market Integration under Increasing Returns to Scale, Review of International Economics, 2014, Vol. 22 (4), 783–807 (with A. Schäfer)

Distributional Conflict in Small Open Economies, Research in Economics, 2013, Vol. 67 (4), 355–367 (with A. Schäfer)

The Macroeconomics of TANSTAAFL, Journal of Macroeconomics, 2013, Vol. 38 (A), 76–85 (with V. Grossmann and T. Trimborn)

Optimal Growth Policy: the Role of Skill Heterogeneity, Economics Letters, 2013, Vol. 119 (2), 162–164 (with V. Grossmann)

Dynamically Optimal R&D Subsidization, Journal of Economic Dynamics and Control, 2013, Vol. 37 (3), 516–534 (with V. Grossmann and T. Trimborn)

Globalization, the Volatility of Intermediate Goods Prices, and Economic Growth, Macroeconomic Dynamics, 2013, Vol. 17 (2), 402-430 (with Lucas Bretschger)

When economic growth is less than exponential, Economic Theory, 2010, Vol. 44 (2), 213–242 (with Christian Groth and Karl-Josef Koch)

Financial Integration, Investment, and Economic Growth: Evidence From Two Eras of Financial Globalization, Review of Economics and Statistics, 2010, Vol. 92, No. 4, 756-768 (with Moritz

Anti-Competitive Conduct, In-House R&D, and Growth, European Economic Review, 2008, Vol. 52, No. 6, 987-1008 (with Volker Grossmann)

Multi-Dimensional Transitional Dynamics: A Simple Numerical Procedure, Macroeconomic Dynamics, 2008, Vol. 12, No. 3, 301–319 (with Karl-Josef Koch and Timo Trimborn)

Looking back, looking ahead: Biased technological change, substitution and the wage gap - Comment, Journal of Macroeconomics, 2008, Vol. 30, No. 2, 714-717

Flexibility, Sectoral Hysteresis, and Downturns, Macroeconomic Dynamics, 2007, Vol. 11, No. 1, February, 128-148

A Dynamic Model of the Environmental Kuznets Curve: Turning Point and Public Policy, Environmental and Resource Economics, 2007, Vol. 36, No. 1, 15-34 (with Hannes Egli)

On the Mechanics of Economic Convergence, German Economic Review, 2006, Vol. 7, No. 3, 317-337

Heterogeneous Consumption Goods, Sectoral Change and Economic Growth, Studies in Nonlinear Dynamics & Econometrics, 2006, Vol. 10, No. 1, Article 2

Non-Scale Models of R&D-based Growth: The Market Solution, Topics in Macroeconomics, 2005, Vol. 5, No. 1, Article 3

Stochastic Growth under Wiener and Poisson Uncertainty, Economics Letters, 2005, Vol. 86, No. 3, 311-316

Welfare Implications of Non-Scale R&D-based Growth Models, Scandinavian Journal of Economics, 2005, Vol. 107, No. 4, 737–757

The Dynamics of Economic Integration: Theory and Policy, International Economics and Economic Policy, 2004, Vol. 1, No. 2-3, 119-134 (with Lucas Bretschger)

The Segerstrom Model: Stability, Speed of Convergence and Policy Implications, Economics Bulletin, 2003, Vol. 15, No. 4, 1-8

Productive Consumption, the Intertemporal Consumption Trade-Off and Growth, Journal of Economic Dynamics and Control, 2002, Vol. 26, No. 6, 1053-1068

Economic Growth with Subsistence Consumption, Journal of Development Economics, 2000, Vol. 62, No. 2, 343-361

Productive Consumption and Growth in Developing Countries, Review of Development Economics, 2000, Vol. 4, No. 3, 365-375

Transitional Dynamics with Endogenous Control Variables, Swiss Journal of Economics and Statistics, 2000, Vol. 136, No. 1, 25-43

### **Working Papers | Work in Progress**

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Wealth Inequality and Welfare in a Frictionless Macro Model with Housing (with Volker Grossmann, Benjamin Larin, Hans Torben Loefflad)

Das House-Kapital: A Long Term Housing & Macro Model, IMF Working Paper No. 17/80, March 2017 (with Volker Grossmann); former version: CESifo WP No. 5844

History, Expectations, and Public Policy: Economic Development in Eastern Germany, CESifo Working Paper, No. 3184, September 2012 (with Andreas Schaefer)

The Lucas Paradox and the Quality of Institutions: Then and Now, 2008 (with Moritz Schularick).

### **Popular Writing**

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Das House Kapital: The evolution of housing wealth, VoxEU, 09 May 2016 (with Volker Grossmann)

No price like home, VoxEU, 01 November 2014 (with Katharina Knoll and Moritz Schularick)

Konvergieren die Einkommen zwischen Ost- und Westdeutschland? Das deutsch-deutsche Experiment aus wachstumsökonomischer Sicht, ifo Dresden berichtet, erscheint: April 2013 (with Volker Grossmann)

Growth, Development, and Technological Change, in Encyclopedia of Life Support Systems (EOLSS), Mathematical Models in Economics, Developed under the Auspices of the UNESCO, Eolss Publishers, Oxford, UK, 2007 [<http://www.eolss.net>] (with Volker Grossmann)

Hysteresis in makroökonomischen Modellen, WiSt-Wirtschaftswissenschaftliches Studium, 2004, Heft 8, 489-492.

Der Skaleneffekt im Rahmen F&E-basierter Wachstumsmodelle, WiSt-Wirtschaftswissenschaftliches Studium, 2003, Heft 2, 104-106.

Child Labour in the Light of Recent Economic Development Trends, ILO-Working Paper, 1997, International Labour Organisation, Geneva (with Hans-Rimbert Hemmer und Rainer Wilhelm).

### **Monograph**

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Transitional Dynamics and Economic Growth in Developing Countries, Springer-Verlag, Berlin, Lecture Notes in Economics and Mathematical Systems, 2000, Vol. 489.

### **Former Positions**

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since Sept. 2007

Full Professor in Economics, Leipzig University (Germany)

April-Aug. 2007	Temporary Professorship (Lehrstuhlvertretung), Leipzig University (Germany)
April – Sept. 2006	Temporary Professorship (Lehrstuhlvertretung) University of Heidelberg (Germany)
since Jan. 2003	Assistant Professor (Oberassistent), ETH Zurich
Sept. – Dec. 2004	Visiting Assistant Professor, University of Washington (Seattle, USA)
Oct. – Dec. 2002	Visiting Assistant Professor, Tilburg University (The Netherlands)
Sept. 2001 – Sept. 2002	Wissenschaftlicher Assistent, University of Greifswald
May 2000 – Aug. 2001	Senior Economist, Deka-Bank, Frankfurt am Main
Jan. – Apr. 2000	Economist, Deutsche Bank Research, Frankfurt am Main
Aug. – Dec. 1999	Wissenschaftlicher Mitarbeiter, University of Ulm
June 1995 – May 1997	Wissenschaftlicher Mitarbeiter, University of Giessen

### Visiting Positions

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July 2016	Visiting scholar, IMF (Washington D.C.)
April 2016	Visiting researcher, Norges Bank, Oslo
February 2012	Visiting researcher, Northwestern University (Evanston, USA)
Sept. – Dec. 2004	Visiting Assistant Professor, University of Washington (Seattle, USA)
Oct. – Dec. 2002	Visiting Assistant Professor, Tilburg University (The Netherlands)

### Professional Memberships

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Ausschuss für Außenwirtschaftstheorie und –politik (Verein für Socialpolitik)  
Makroökonomischer Ausschuss (Verein für Socialpolitik)  
IWH Research Professor (since March 2012)  
CESifo Research Fellow (since April 2009)  
CESifo Research Affiliate (Feb. 2006 – March 2009)  
Verein für Socialpolitik  
European Economic Association

### Referee Work

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American Economic Review; American Economic Journal: Macroeconomics; Applied Economics Quarterly; Australian Economic Papers (2); Canadian Journal of Economics; Economic Inquiry; Economics Bulletin; Economics Letters (3); Environment and Development Economics (2); Environmental and Resource Economics (4); European Economic Review (5); German

Economic Review; International Economic Review; International Economics and Economic Policy (2); International Finance; International Journal of Mathematics and Mathematical Sciences; International Journal of Sustainable Development; Journal of Development Economics (3); Journal of Economic Dynamics and Control (4); Journal of Economic Growth (5); Journal of Economics; Journal of Macroeconomics (7); Journal of International Money and Finance; Macroeconomic Dynamics (5); Oxford Economic Papers (2); Review of Development Economics; Review of Economic Dynamics; Review of Industrial Organization; Scottish Journal of Political Economy; Southern Economic Journal; Studies in Nonlinear Dynamics & Econometrics (2); Structural Change and Economic Dynamics (2); Swiss Journal of Economics and Statistics; The BE Journals of Macroeconomics (3); World Development

Referee, Jahrestagung 2009 & 2016, Verein für Socialpolitik

Referee, DFG-Proposal, 2012 & 2016

## Teaching

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### Undergraduate level (Bachelor | Vordiplom Diplomstudiengang)

Macroeconomics (Lecture)	University of Heidelberg (summer 2006); Leipzig University (winter 2007/08, winter 2008/09, winter 2010/11, winter 2012/13, winter 2013/14, winter 2014/15, winter 2015/16, winter 2016/17, winter 2017/18, winter 2018/19)
International Trade (Lecture) (with Karen Pittel)	ETH Zurich (summer 2004, summer 2005)
Topics in International Economics (Lecture)	University of Washington, Seattle (fall 2004)
Macroeconomic Stabilization Policy (Lecture)	University of Applied Sciences, Gießen (winter 1998)

### Graduate level (Master | Hauptstudium Diplomstudiengang)

The German Reunification: Integration – Transformation – Convergence (Seminar)	Leipzig University (summer 2011)
Advanced Macroeconomics (Lecture)	Leipzig University (summer 2007, summer 2008, summer 2009, summer 2010, summer 2011, summer 2012, summer 2013, summer 2014, summer 2015, summer 2016, summer 2017, summer 2018)
Open Economy Macroeconomics (Lecture)	Leipzig University (summer 2008, summer 2009)
Economic Growth and Business Cycles (Lecture)	Leipzig University (summer 2007, summer 2008, summer 2009)
Economic Growth in Europe (Seminar)	Leipzig University (summer 2008)
Economic Growth (Lecture)	Leipzig University (winter 2007/08, winter 2008/09, winter 2010/11, winter 2012/13, winter 2013/14, winter 2014/15, winter 2015/16, winter 2016/17)

2016/2017)

Quantitative Dynamic Macroeconomics (Lecture)	Leipzig University (winter 2007/08, winter 2009/10, winter 2010/11, winter 2012/13, winter 2013/14, winter 2014/15, winter 2015/16, winter 2017/2018)
Economic Dynamics (Lecture)	ETH Zurich (winter 2003/04, summer 2005, winter 2005/06, winter 2006/07)
Economic Growth: Theory and Policy (Lecture)	University of Heidelberg (summer 2006)
Macroeconomic Development Theory: Recent Approaches (Seminar)	University of Heidelberg (summer 2006)
Economic Integration und Economic Growth (Lecture) (with Lucas Bretschger)	University of Greifswald (winter 2002/03)
Economic Geography and Economic Development	University of Greifswald (summer 2002)
Business Cycles and Economic Growth (Tutorials)	University of Greifswald (winter 2001/02)
International Trade (Tutorials)	University of Gießen (winter 1998)

### Ph.D. level

Quantitative Dynamic Macroeconomics (Lecture)	Bavarian Graduate Program in Economics, BGPE (summer 2007, winter 2010/11); Free University Berlin (winter 2007/08); Leipzig University (winter 2009/10)
Quantitative Macroeconomics (Lecture )	CESifo Lecture (October 2006)
Macroeconomic Dynamics (Lecture)	Tilburg University (winter 2002/03)

### Talks and Presentations

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October 2018	Forschungsseminar, University of Göttingen
August 2018	EEA-ESEM Cologne
June 2018	Workshop „Making land taxes implementable“, Berlin
January 2018	Brown Bag Seminar, HU Berlin
January 2018	Housing Conference – Learning from the past and looking to the future, CEPR/Imperial College, London
Dec. 2017	First WID.world Conference Paris School of Economics, Paris
July 2017	Makro-Seminar, University of Bonn
May 2017	Fakultätsseminar, Johannes Gutenberg University Mainz

- March 2017 Applied econ lunchtime seminar, Paris School of Economics
- February 2017 Forschungsseminar, University of Münster
- Sept. 2016 Verein fuer Socialpolitik, Annual Conference, Invited Session Committee on Macroeconomics, Augsburg
- July 2016 IMF Brown Bag Lunch Seminar, Washington D.C.
- May 2016 Urban Economics Seminar, Science Po, Paris
- April 2016 Research Seminar, Norges Bank, Oslo
- February 2016 CESifo Area Conference on Macro, Money and International Finance, München
- Sept. 2015 Verein fuer Socialpolitik, Annual Conference, Münster
- Aug. 2015 30th Annual Congress of the European Economic Association, University of Mannheim
- Juli 2015 Volkswirtschaftliches Forschungskolloquium, Justus Liebig University Gießen
- June 2015 Third CEPR Economic History Symposium, Oslo
- Feb. 2015 Conference "Von der Transformation zur europäischen Integration – 25 Jahre Wirtschaftsentwicklung in den Neuen Ländern", IWH Halle
- Feb. 2014 Forschungsseminar, Augsburg University
- Feb. 2013 IWH Research Seminar in Economics, IWH Halle
- Sept. 2012 Verein fuer Socialpolitik, Annual Conference, Göttingen
- June 2012 Jahrestagung des Makroökonomischen Ausschusses, 2012, Universität Mainz (Germany)
- Feb. 2012 Macroeconomics Seminar (Northwestern University, USA)
- Sept. 2011 41. Wirtschaftswissenschaftliches Seminar Ottobeuren, "Innovation"
- May 2011 Berlin Colloquium - Research in Economic History, FU & HU Berlin (Germany)
- Dec. 2010 External Researchers Seminar, TU Dresden (Germany)
- Dec. 2010 Faculty Seminar in Economics and Management, Universität Freiburg (Switzerland)
- Nov. 2010 Forschungskolloquium Volkswirtschaftslehre, Universität Siegen (Germany)
- Nov. 2010 Economics Research Seminar, Tilburg University (Netherlands)
- June 2010 Jahrestagung des Makroökonomischen Ausschusses, 2010, Universität Hamburg (Germany)
- May 2010 Wirtschaftswissenschaftliches Kolloquium, Universität Magdeburg (Germany)

- July 2009 Schumpeter Seminar, Humboldt Universität Berlin (Germany)
- June 2009 Forschungsseminar „Quantitative Wirtschaftsforschung“, University of Hamburg (Germany)
- May 2009 Jahrestagung des Ausschusses für Außenwirtschaftstheorie und -politik, 2009, ETH Zurich (Switzerland)
- May 2009 Wirtschaftswissenschaftliches Kolloquium, University of Hannover (Germany)
- June 2008 Conference „Sustainable Resource Use and Economic Dynamics - SURED“ (Ascona, Switzerland)
- Sept. 2007 Annual Conference, Verein für Socialpolitik, Muenich (Germany)
- Feb. 2007 CESifo Area Conference "Macro, Money and International Finance", Munich (Germany)
- Nov. 2006 Wirtschaftswissenschaftliches Kolloquium, University of Fribourg (Switzerland)
- Sept. 2006 Annual Conference, Verein für Socialpolitik, Bayreuth (Germany)
- Aug. 2006 ESEM, Annual Conference, Vienna (Austria)
- Aug. 2006 EEA, Annual Conference, Vienna (Austria)
- Sept. 2005 Research Seminar (Macroeconomics), Tilburg University (The Netherlands)
- July 2005 German Workshop in Macroeconomics, 2005, Wuerzburg (Germany)
- June 2005 DET WORKSHOP, Economic Growth and Institutions, Copenhagen (Denmark)
- March 2005 Annual Conference, Schweizerische Gesellschaft fuer Volkswirtschaft und Statistik (Zurich, Switzerland)
- Sept. 2004 Research Seminar, University of Washington (Seattle, USA)
- July 2004 Research Seminar, Economics Faculty at University of Munich (LMU)
- June 2004 Conference „Sustainable Resource Use and Economic Dynamics - SURED“ (Ascona, Switzerland)
- Feb. 2004 Workshop "Economic Integration, Innovation Dynamics and Growth", Brussels (Belgium)
- Nov. 2003 Lunchseminar, University Zurich
- July 2003 Forschungsseminar "Economics / Resource Economics ETH" Zurich
- May 2003 Lunchseminar, University Zurich
- Oct. 2002 Economic Workshop, Tilburg University (The Netherlands)
- Sep. 2002 EEA Summer School, Lisbon (Portugal)
- May 2002 Forschungsseminar der ökonomischen Fakultät, University Frankfurt/ Main



May 2002	Forschungsseminar der ökonomischen Fakultät, University Siegen
July 2001	Forschungsseminar der ökonomischen Fakultät, University Greifswald
May 1999	Royal Economic Society, Annual Conference, Nottingham (UK)
May 1999	Gesellschaft für Politische Ökonomie, Annual Conference, Hohenheim
Sept. 1998	Verein fuer Socialpolitik, Annual Conference, Rostock

### **Grants, Scholarships, External Funding**

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2009-2012	Research Project „Mittel- bis langfristige Wachstumsprojektionen für Ostdeutschland auf Grundlage der Endogenen Wachstumstheorie“ (joint with IWH; Leibniz-Gemeinschaft)
Oct. – Dec. 2004	Research Grant, Schweizerischer Nationalfonds (SNF)
Oct. – Dec. 2002	Research Grant, Deutsche Forschungsgemeinschaft (DFG)
Sept. 2002	EEA Summer School Grant, European Economic Association
Apr. 1997 – Apr. 1999	Ph.D. Grant Friedrich-Naumann-Stiftung (FNS)
Aug. 1995	Study Visit Grant, Tokai-Bank-Foundation