Christopher Busch—Curriculum Vitae

Department of Economics
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Current and previous positions

2022–	*Associate Professor (tenure-track)*, Ludwig-Maximilians-Universität München
2023–	*Research Affiliate*, CEPR
2021–	*Research Fellow* (affiliate 2021–26), CESifo Research Network
2021–22	*Assistant Professor*, Ludwig-Maximilians-Universität München
2017–21	*Assistant Professor*, Universitat Autònoma de Barcelona
2017–21	*Affiliated Professor*, Barcelona Graduate School of Economics

Areas of Specialization

Primary: Macroeconomics; Secondary: Labor Economics, Family Economics

Education

2011–17	PhD in Economics (Dr. rer. pol.), University of Cologne, Germany; *summa cum laude* (committee: Prof. Michael Krause, Prof. Alexander Ludwig, Prof. Jörg Breitung)
2013–14	Visiting PhD Student in Economics, University of Minnesota, USA
2006–11	Diplom (Master equivalent) in Social Sciences (Sociology and Economics), University of Cologne, Germany; *with distinction*
2009	Visiting Student in Economics, Stockholm School of Economics, Sweden (Fall term)
2008	Visiting Student in Sociology, University of Utrecht, Netherlands (Sep-Oct)

Research Visits

2026	Copenhagen Business School (Sep)
2024	Universitat Pompeu Fabra, Barcelona (Feb-Mar)
2023	St. Louis FED (Oct)
2016	St. Louis FED (Sep)
	University of Minnesota (Sep)
	University of Edinburgh (Nov)

Publications

"Higher-Order Income Risk Over the Business Cycle" (with Alexander Ludwig), **International Economic Review**, Vol. 65(3), Aug 2024, pp. 1105–1131.

"Skewed Idiosyncratic Income Risk over the Business Cycle: Sources and Insurance" (with David Domeij, Fatih Guvenen, and Rocio Madera), **American Economic Journal: Macroeconomics**, Vol. 14(2), Apr 2022, pp. 207–242.

"Should Germany Have Built a New Wall? Macroeconomic Lessons from the 2015–18 Refugee Wave" (with Dirk Krueger, Alexander Ludwig, Irina Popova, and Zainab Iftikhar), **Journal of Monetary Economics**, Vol. 113, Aug 2020, pp. 28–55.

Working Papers

"Double Selection in Causal Inference", *CESifo WP 13035, CEPR DP22017, BSE WP1604* (with Christian Aleman, Raül Santaeulàlia-Llopis, and Tetyana Surovtseva) [latest: October 2026]

"The Value of Public Insurance Against Idiosyncratic Income Risk: A Variance-Adjustment Statistic", *CESifo WP 12467, CEPR DP21129* (with Rocio Madera) [latest: August 2026]

"Occupational Switching and Wage Dynamics" [latest: August 2026], revise & resubmit, Review of Economic Dynamics

"Stage-Based Identification of Policy Effects"(with Christian Aleman, Alexander Ludwig, and Raül Santaeulàlia-Llopis), *CESifo WP 10722, CEPR DP18681* [latest: October 2023]

Selected Work in Progress (already presented)

"Individual Careers and Household Income Inequality" (with Fane Groes and Rocio Madera)

"Career Mobility in Dual Labor Markets" (with Ismael Gálvez, Eugenia González-Aguado, and Ludo Visschers)

Seminar and Conference Presentations (*scheduled)

2026 **SED**, Athens; **Danmarks Nationalbank**, Copenhagen; **University of Copenhagen**; Brown bag @ **Copenhagen Business School**; **CREST**, Palaiseau; Annual Meeting **CEPR MG** programme @ CUNEF, Madrid*; **Bilkent** University, Ankara*

2025 **CERGE-EI**, Prague; Annual Conference on Migration and Diversity @ **WZ Berlin**; **U Mannheim**; **Annual Macro Meeting** of the German Economic Association, VfS @ DIW Berlin; Macro Workshop @ **U Bristol**; **SED**, Copenhagen; **Tinbergen Institute**, Amsterdam; **EUI** Macro Working Group, Florence; Workshop 'On Families, Technology, and the Economy' @ **NYU Abu Dhabi & CEPR**; "LMU-NYU Workshop on Advances in Policy Analysis: Methods and Applications" @ **LMU Munich**

2024 **ASSA** Annual Meeting, San Antonio; **U Autònoma de Barcelona**; **CREI-UPF** faculty lunch, Barcelona; **U Bonn**; **NYU Abu Dhabi**; **ESEM** Annual Congress, Rotterdam; **EEA** Annual Congress, Rotterdam; **Danmarks Nationalbank**, Copenhagen; **TU Vienna**; 1st International Conference on Macroeconomic Implications of Intra-Household Decision Making, **CEPR & Goethe U Frankfurt***

2023 **BI Oslo**; Workshop on Families, Human Capital, and Inequality (**U Mannheim**, poster); **Oslo Macro Conference**; **Lisbon Macro Workshop**; German Economic Association Annual Conference, **VfS**, Regensburg; **Southern Methodist University**, Dallas; **Federal Reserve Bank St. Louis**

2022 **CESifo** Conference on Macroeconomics and Survey Data, Munich/virtual; **U Manchester**; **U Tilburg**; DTMC Workshop on Interactions between Labor and Marriage Markets, **U Aarhus**; **SED**, Madison; **CERGE-EI**, Prague; **EWMES**, Berlin

2021 **Midwest Economics Association** Virtual Meetings; **SED**, Minneapolis/virtual; **EEA** Annual Congress, Copenhagen/virtual; German Economic Association Annual Conference, **VfS**, Regensburg/virtual; **Goethe U Frankfurt**; **Federal Reserve Bank New York**

2020 **VI Winter Macroeconomics Workshop in Bellaterra**; **VMACS Junior Conference**; 3rd Meeting of the **Spanish Macroeconomics Network**; **CBMM Workshop**; **Barcelona GSE: Covid-19 and the Economy workshop**

2019 **U Regensburg**; 2nd **TRISP-NORFACE** Workshop, **IFS**, London; **Carnegie-Rochester-NYU** Conference on Public Policy, Pittsburgh; **SED**, St. Louis; **MacCaLM** Summer Workshop, Edinburgh; **Catalan Economic Society** Conference, Barcelona; **U Groningen**; **AMCM conference**, Lillehammer, Norway; **V Winter Macroeconomics Workshop in Bellaterra**

2018 **U Barcelona**; **SED**, Mexico City; **ESEM** Annual Congress, Cologne; 1st **TRISP-NORFACE** Workshop, **Goethe U Frankfurt**; **SAEe Simposio**, Madrid
2017 **SAEe Simposio**, Barcelona; **EEA** Annual Congress, Lisbon; **Barcelona GSE** Trobada; Search and Matching Network Annual conference at **Barcelona GSE Summer Forum**; **Search and Matching Network** Workshop, Bristol; **CEMFI**, Madrid; **U Glasgow**; **U Vienna**; **U Konstanz**; **U Autònoma de Barcelona**; **Collegio Carlo Alberto**, Turin; **U Mannheim**
2016 **U Edinburgh**; **CMR-BGSE Rhineland-Workshop**, Cologne; **University of Cologne**; **XXI Workshop on Dynamic Macroeconomics**, Vigo; **IZA-CMR PhD Workshop**, Bonn; **SED**, Toulouse (poster)
2015 **Goethe U Frankfurt**; 9th Nordic Summer Symposium in Macroeconomics, **NORMAC**, Smögen; **EEA** Annual Congress, Mannheim; **Econometric Society World Congress**, Montréal; **CESifo** Conference on Macroeconomics and Survey Data, Munich
2014 **CESifo** Conference on Macroeconomics and Survey Data, Munich; **U Cologne**
2012 Cologne Workshop on Macroeconomics (poster); 2nd Rhineland-Workshop, Cologne

Invited Discussions

2024 *"To Have or Not to Have: Understanding Wealth Inequality" (by Brendler, Kuhn, and Steins)* @ CEPR ESSIM, Paris
2019 *"Rental Markets and Wealth Inequality in the Euro Area" (by Kindermann and Kohls)* @ Global Macroeconomics Workshop CERGE-EI, Prague
2018 *"The Extensive Margin of Aggregate Consumption Demand" (by Michelacci, Paciello, and Pozzi)* @ DFG Conference on Macroeconomics and the Labour Market Mannheim
2014 *"What do Data on Millions of U.S. Workers say about Life Cycle Earnings Risk?" (by Guvenen, Karahan, Ozkan, and Song)* @ Cologne Workshop on Macroeconomics

Awards, Grants, and Fellowships

Research Grants

2025 LMU-NYU Research Cooperation Program, conference grant (EUR 20,000, PI)
2021 selected for Juan de la Cierva Incorporación (Convocatoria 2020; amount: EUR 97,800 over 3 years)
2020–22 Grant of Fundación BBVA (EUR 100,000, PI: Juan José Dolado Lobregad)
2020–23 Ministerio de Ciencia e Innovación: Proyectos I+D+i 2019 - Modalidad de Retos Investigación (EUR 30,000, PI: Raül Santaeulàlia-Llopis)
2020–21 Fundació Bancària "La Caixa" Research Grant on Socioeconomic Wellbeing (EUR 20,000, PI)
2018 Barcelona GSE Seed Grant (EUR 5,000, PI)

Fellowships

2017–21 Research Fellow, MOVE, Barcelona
11/2016 MacCaLM Visiting Fellow, University of Edinburgh
2015–21 Junior Fellow, then Research Affiliate, SAFE, Goethe University Frankfurt

Teaching

LMU Munich

'Macroeconomics I' (Master/PhD)
'Macroeconomics II' (Master/PhD)
'Incomplete Markets' (Master)
'Seminar on Public and Private Insurance in Macroeconomics' (Undergraduate)

'Seminar on Macroeconomics of Inequality' (Undergraduate)
'Money, Credit, and Currency' (Undergraduate)
Advisor of B.Sc. and M.Sc. theses

Universitat Autònoma de Barcelona

'Macroeconomics I' (PhD)
'Applied Macroeconomics' (Master)
'Principles of Macroeconomics' (Undergraduate)

Barcelona Graduate School of Economics

'Empirical Macroeconomics' (Master)
'Foundations of Equilibrium Analysis' (Master)
Advisor of Master theses

University of Cologne (as TA)

'Principles of Macroeconomics' (Undergraduate)
'Macroeconomics for Business Students' (Undergraduate)
'Labor Economics' (Undergraduate)
Field Seminar in 'Macroeconomics of Income Dynamics' (Graduate)
Advisor for several B.Sc. theses in economics

Service and Professional Activities

Conference Organization

2026 8th "Income Dynamics and the Family" workshop (with Fabian Kindermann, Rocío Madera and Hanna Wang) at BSE Summer Forum
2026 7th "Macroeconomics and (Social) Insurance" workshop (with Árpád Ábrahám, Alex Ludwig, Francesc Obiols and Raül Santaeulàlia-Llopis) at BSE Summer Forum
2025 "Advances in Policy Analysis: Methods and Applications" at LMU Munich (with Pauline Corblet, Alex Ludwig, Elena Manresa, Mauricio Olivares, Raül Santaeulàlia-Llopis and Daniel Wilhelm)
2025 7th "Income Dynamics and the Family" workshop (with Fabian Kindermann, Rocío Madera and Hanna Wang) at BSE Summer Forum
2025 6th "Macroeconomics and (Social) Insurance" workshop (with Árpád Ábrahám, Alex Ludwig, Francesc Obiols and Raül Santaeulàlia-Llopis) at BSE Summer Forum
2025 "New Frontiers for Policy Evaluation: Micro and Macro Perspectives" (with Christian Alemàn, Pauline Corblet, Alais Martin-Baillon, Alex Ludwig and Raül Santaeulàlia-Llopis) at NYU Abu Dhabi Institute & CEPR
2024 6th "Income Dynamics and the Family" workshop (with Fabian Kindermann, Rocío Madera and Hanna Wang) at BSE Summer Forum
2024 5th "Macroeconomics and (Social) Insurance" workshop (with Árpád Ábrahám, Alex Ludwig and Raül Santaeulàlia-Llopis) at BSE Summer Forum
2024 3rd "Bavarian Macro Day" (with Fabian Kindermann, Christian Merkl and Peter Zorn) at LMU Munich
2023 5th "Income Dynamics and the Family" workshop (with Nezih Guner, Fabian Kindermann and Rocío Madera) at BSE Summer Forum
2023 4th "Macroeconomics and (Social) Insurance" workshop (with Árpád Ábrahám, Alex Ludwig and Raül Santaeulàlia-Llopis) at BSE Summer Forum

2022 4th "Income Dynamics and the Family" workshop (with Nezih Guner, Fabian Kindermann and Rocío Madera) at BSE Summer Forum
2022 3rd "Macroeconomics and (Social) Insurance" workshop (with Árpád Ábrahám, Alex Ludwig and Raül Santaeulàlia-Llopis) at BSE Summer Forum
2021 3rd "Income Dynamics and the Family" workshop (with Fabian Kindermann and Rocío Madera) at Barcelona GSE Summer Forum
2021 2nd "Macroeconomics and (Social) Insurance" workshop (with Alex Ludwig) at Barcelona GSE Summer Forum
2020 2nd "Income Dynamics and the Family" workshop (with Fabian Kindermann and Rocío Madera) at Barcelona GSE Summer Forum
2020 1st "Macroeconomics and (Social) Insurance" workshop (with Alex Ludwig) at Barcelona GSE Summer Forum
2019 1st "Income Dynamics and the Family" workshop (with Fabian Kindermann and Rocío Madera) at Barcelona GSE Summer Forum
2018 "3rd MadMac Conference: Demographics & Macroeconomics" (with Nezih Guner, Matthias Kredler, and Josep Pijoan-Mas) at Fundación Ramón Areces

Department Service

2023, 2025, 2026 LMU PhD Student Admission Committee
2021– LMU Macroeconomics Seminar Series Organizer (with Peter Zorn)
2018–20 Bellaterra Macroeconomics Seminar Series Organizer (with Luis Rojas)
2018–21 UAB "Inequality Group" (PhD student advising seminar)
2017–21 UAB Macro Club (internal macro seminar)

Refereeing

Journals:
American Economic Journal: Macroeconomics; Economic Journal; International Economic Review; Journal of Applied Econometrics; Journal of Economic Dynamics and Control; Journal of the Economics of Ageing; Journal of the European Economic Association; Journal of Human Capital; Journal of Monetary Economics; Labour Economics; Quarterly Journal of Economics; Review of Economics and Statistics; Review of Economic Dynamics; Review of Economic Studies; Scandinavian Journal of Economics

Institutions:
German Research Foundation (DFG) Individual Projects (Sachbeihilfe)
Spanish Ministry of Science, Innovation and Universities

Further Professional Activities

2026 Member of program committee for Econometric Society Asia Meeting
2022 Member of program committee for Annual Meeting of the German Economic Association
2021 Member of program committee for Annual Meeting of the European Economic Association
2020 Member of program committee for 45th Annual Meeting of the Spanish Economic Association

Other

Programming and Statistical Analysis: Fortran, Matlab, R, Stata
Languages: German (native), English (fluent), Spanish (beginner)
Married, two children (*2020 and *2022)