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RESEARCH & TEACHING FIELDS

Applied Microeconomics, Behavioral Economics, Household Finance

EDUCATION

University of Bonn, **Ph.D. in Economics**, 2016 – 2023 (expected)
University of California, Berkeley, Visiting Ph.D. Student, 2016 – 2017
University of Bonn, **M.Sc. in Economics** (with distinction), 2016 – 2020
University of Bonn, **B.Sc. in Economics** (with distinction), 2013 – 2016

REFERENCES

Prof. Armin Falk
University of Bonn and briq
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Prof. Roland Bénabou
Princeton University
rbenabou@princeton.edu

Prof. Florian Zimmermann
University of Bonn and briq
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Prof. Farzad Saidi
University of Bonn
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JOB MARKET PAPER

Proud to Not Own Stocks: How Identity Shapes Financial Decisions
with Christian Zimpelmann

[\[Link to Paper\]](#)

This paper introduces a key factor influencing households' decision to invest in the stock market: how people view stockholders. Using survey data from the US and the Netherlands, we first document that the overwhelming majority of respondents view stockholders negatively – they are perceived as greedy, gambler-like, and selfish individuals. We then provide experimental evidence that such perceptions of identity-relevant characteristics causally influence decision-making: if people view stockholders more negatively, they are less likely to choose stock-related investments. Furthermore, by linking survey and administrative data, we show that negative perceptions strongly predict households' stock market participation, more so than leading alternative determinants. Beyond investment decisions, perceptions predict individuals' polarizing behavior towards stockholders, support for taxation and regulation of financial markets, and misreporting in surveys. Our findings provide a novel explanation for the puzzlingly low stock market participation rates around the world, new perspectives on the malleability of financial decision-making, and evidence for the importance of identity in economic decision-making.

PUBLICATIONS

The association between vaccination status identification and societal polarization
with Philipp Sprengholz, Lars Korn, Cornelia Betsch and Robert Böhm
Nature Human Behaviour, forthcoming [\[Link to Paper\]](#)

Different interventions for COVID-19 primary and booster vaccination? Effects of psychological factors and health policies on vaccine uptake
with Philipp Sprengholz, Robert Böhm and Cornelia Betsch
Medical Decision Making, forthcoming [\[Link to Paper\]](#)

Payments and freedoms: Effects of monetary and legal incentives on COVID-19 vaccination intentions in Germany with Philipp Sprengholz and Cornelia Betsch
PLOS ONE, 2022, 17(5): 1-11 [\[Link to Paper\]](#).

WORKING PAPERS

Eliciting Moral Preferences: Theory and Experiment [\[Link to Paper\]](#)
with Roland Bénabou, Armin Falk and Jean Tirole

Experimental Evidence on the Relationship between Perceived Ambiguity and Likelihood Insensitivity [\[Link to Paper\]](#)

Ends versus Means: Kantians, Utilitarians and Moral Decisions [\[Link to Paper\]](#)
with Roland Bénabou and Armin Falk

WORK IN PROGRESS

Preferences over Causal Models [\[Pilot ongoing\]](#)
with Kyle Chauvin and Frederik Schwerter

Determinants of Stock Market Participation around the World [\[Pilot ongoing\]](#)

TEACHING EXPERIENCE

2022 Lecturer, Behavioral Economics (Undergraduate)
2021 – 22 Lecturer, Research Module in Management and Applied Micro (Graduate)
2020 – 21 Lecturer, Seminar on Scientific Work Methods (Undergraduate)
2015 – 16 Teaching Assistant, Introduction to Statistics (Undergraduate)
2015 Teaching Assistant, Mathematics Prep Course (Undergraduate)
2015 Teaching Assistant, Introduction to Statistics (Undergraduate)

PRESENTATIONS AND SUMMER SCHOOLS

- 2022 SEF Experimental Finance Conference, ECONtribute Applied Micro Seminar
- 2021 ESA Global Conference
- 2020 EEA Annual Congress, VfS Annual Conference, 6th CRC TR 224 Conference
- 2019 briq Summer School in Behavioral Economics
- 2018 Applied Micro Workshop Bonn, Bonn-Mannheim PhD Conference

PROFESSIONAL SERVICE

- Refereeing *Management Science, Economic Journal (2x)*
- 2020 Co-organizer, Bonn-Mannheim PhD Conference
- 2019 – 22 Organizer, Weekly Applied Micro Coffee Seminar
- 2019 Member of the selection committee, German Academic Exchange Service

GRANTS AND SCHOLARSHIPS

- 2022 Selten Seeding Grant (3,250 EUR), IZA Research Grant (3,250 EUR)
- 2021 CRC Transregio 224 Research Grant (18,950 EUR), Selten Seeding Grant (4,650 EUR)
ECONtribute Research Grant (4,820 EUR)
- 2020 Young ECONtribute Programm Grant (1,032 EUR)
- 2019 CRC Transregio 224 Research Grant (1,887 EUR)
- 2017 – 20 Dissertation Scholarship, Bonn Graduate School of Economics and briq
- 2016 – 17 Scholarship for Graduates, German Academic Exchange Service
- 2014 – 18 Merit Scholarship, Friedrich Ebert Foundation

MEDIA MENTIONS

Der Standard, Die Zeit, FAZ, ORF, Süddeutsche Zeitung, Salzburger Nachrichten
Sydney Morning Herald, MDR, Tagesspiegel, Tagesschau, VOL, Wiener Zeitung

MISCELLANEOUS

- Nationality German
- Languages German (native), English (fluent), Spanish (beginner)
- Software R, Python, oTree, Qualtrics, HTML/CSS

Last update: November 19, 2022