

Severin Reissl

Born: 25/11/1991 - Munich, Germany Nationality: German

[Website](#) [LinkedIn](#) [Google Scholar](#) [RePEc](#) [GitHub](#)

Current position

01/23- *Junior Scientist*, RFF-CMCC European Institute on Economics and the Environment, Milano

Work Experience (post-PhD)

09/21-12/22 *Postdoctoral Researcher*, RFF-CMCC European Institute on Economics and the Environment, Milano

09/20-08/21 *Postdoctoral Researcher*, Istituto universitario di Studi superiori (IUSS) di Pavia

Education

12/20 PhD in Economics (Dottorato di Ricerca in Economia e Finanza) con la lode, [ExSIDE](#) ITN, Università Cattolica del Sacro Cuore, Milano

12/20 PhD in Economics (Doktor der Wirtschaftswissenschaften; Dr. rer. pol.), summa cum laude, [ExSIDE](#) ITN, Universität Bielefeld

} Double degree

Thesis title: *Expectations Formation in Macroeconomic Agent-Based Models*;
supervisors: D. Delli Gatti & H. Dawid

07/17 MA Analyse et Politique Économique, avec la mention Très Bien, Erasmus Mundus EPOG programme, Université Paris 13

06/17 MSc Political Economy, Macroeconomics and Finance, with distinction, Erasmus Mundus EPOG programme, Kingston University

} Double degree

Thesis title: *The Interaction of Monetary and Macro-prudential Policies in a Stock-flow Consistent Framework*; supervisors: A. Godin & E. Carré

06/15 MA (Social Sciences) with Honours of the First Class in Economics, Adam Smith Business School, University of Glasgow (undergraduate)

Work Experience (pre-PhD)

06/18-08/18 *Intern, Fair Dynamics Consulting unit*, Engineering Ingegneria Informatica S.p.A., Milano, Italy

02/17-06/17 *Hourly Paid Lecturer*, Department of Economics, Kingston University; lecturer for the mathematics component of the second year undergraduate mathematics and statistics module 'Economics Quantitatively Treated 2'

- 10/15-07/16 *Research Assistant*, Department of Economics, Kingston University
- 01/16-06/16 *Hourly Paid Lecturer*, Department of Economics, Kingston University; seminars & office hours for undergraduate students of economics on a range of standard modules
- 06/14-08/14 *Research Intern*, Macroeconomic Policy Institute (IMK), Düsseldorf, Germany

Publications

Articles

- 2022 Reissl, S. (2022) “Fiscal multipliers, expectations and learning in a macroeconomic agent-based model”, *Economic Inquiry*, 60, pp. 1704-1729.
- 2022 Reissl, S., Caiani, A., Lamperti, F., Guerini, M., Vanni, F., Fagiolo, G., Ferraresi, T., Ghezzi, L., Napoletano, M. & Roventini, A. (2022) “Assessing the Economic Impact of Lockdowns in Italy: A Computational Input-Output Approach”, *Industrial and Corporate Change*, 31, pp. 358-409.
- 2022 Delli Gatti, D. & Reissl, S. (2022) “Agent-Based Covid economics (ABC): Assessing non-pharmaceutical interventions and macro-stabilization policies”, *Industrial and Corporate Change*, 31, pp. 410-447.
- 2021 Reissl, S. (2021) “Heterogeneous expectations, forecasting behaviour and policy experiments in a hybrid Agent-based Stock-flow-consistent model”, *Journal of Evolutionary Economics*, 31, pp. 251-299.
- 2020 Reissl, S. (2020) “Minsky from the bottom up - Formalising the two-price model of investment in a simple agent-based framework”, *Journal of Economic Behavior & Organization*, 177, pp. 109-142.
- 2020 Stockhammer, E., Constantine, C. & Reissl, S. (2020) “Explaining the Euro crisis: Current account imbalances, credit booms and economic policy in different economic paradigms”, *Journal of Post Keynesian Economics*, 43(2), pp. 231-266.
- 2019 Lavoie, M. & Reissl, S. (2019) “Further insights on endogenous money and the liquidity preference theory of interest”, *Journal of Post Keynesian Economics*, 42(4), pp. 503-526.
- 2016 Reissl, S. (2016) “Keen on Endogenous Money and Effective Demand - A further comment”, *Review of Keynesian Economics*, 4(2), pp. 201-207.
- 2015 Reissl, S. (2015) “A critique of Keen on effective demand and changes in debt”, *Real World Economics Review*, 72, pp. 96-117.

Working papers

- 2022 Reissl, S., Caiani, A., Lamperti, F., Ferraresi, T. & Ghezzi L. (2022) “A regional Input-Output model of the Covid-19 crisis in Italy: decomposing demand and supply factors”, LEM Working Paper No. 2022/04, *provisionally accepted at Economic Systems Research*.
- 2021 Delli Gatti, D., Reissl, S. & Turco, E. (2021) “V for Vaccines and Variants”, *CESifo Working Paper*, No. 9291, *revise & resubmit at Journal of Evolutionary Economics*.

- 2021 Ferraresi, T., Ghezzi, L., Vanni, F., Caiani, A., Guerini, M., Lamperti, F., Reissl, S., Fagiolo, G., Napoletano, M. & Roventini, A. (2021) “On the Economic and Health Impact of the COVID-19 Shock on Italian Regions: A Value Chain Approach”, *LEM Working Paper*, No. 2021/10, *revise & resubmit at Regional Studies*.

Invited papers

- 2017 Ellermann, C., Lindner, F., Reissl, S. & Tarne, R. (2017) “A third era of credit theory? Endogenous money from Wolfgang Stützel’s balance mechanics perspective”, *European Journal of Economics and Economic Policies*, 14(1), pp. 13-22.
- 2015 Stockhammer, E., Constantine, C. & Reissl, S. (2015) “Neoliberalism, Trade Imbalances, and Economic Policy in the Eurozone Crisis”, *Nova Economica*, 25 (Special Issue), pp. 749-775.

Other publications

- 2023 Reissl, S. (2023) “Overdraft Economies”, in *The Elgar Encyclopedia of Post-Keynesian Economics*, ed. by L.-P. Rochon & S. Rossi, Cheltenham: Edward Elgar, pp. 317-319.
- 2016 Reissl, S. & Stockhammer, E. (2016) “The Five Presidents’ Report One Year On: More Of The Same”, *Social Europe*, July.
- 2016 Stockhammer, E. & Reissl, S. (2016) “The Eurocrisis and the neoliberal EU policy regime - signs of change or more of the same?”, *Near Futures Online*, Issue 1: ‘Europe at a Crossroads’, March.

Work in progress

- “Make the pain go away - Persistence of climate damages in an agent-based integrated assessment model”; joint with F. Lamperti, L. Fierro, J. Emmerling, M. Tavoni, & A. Roventini.
- “The effect of energy price shocks in an agent-based integrated assessment model”; joint with F. Lamperti, L. Fierro, J. Emmerling, M. Tavoni, & A. Roventini.
- “An agent-based model of household green technology adoption”; joint with L. Sarmiento, F. Lamperti, J. Emmerling, G. Marangoni & M. Tavoni.
- “Modelling speculation in the EU-ETS”; joint with R. Terranova & E. Campiglio.
- “The effects of green investment in a two-sector DICE framework”; joint with S. Shayegh & M. Calcaterra.

Honours, grants & awards

- 01/23-12/26 PRISMA - Net-Zero Pathway Research through Integrated Assessment Model Advancements, Horizon Europe Research & Innovation Programme; researcher, work package co-lead

- 09/17-08/20 *ExSIDE Doctoral Fellowship*, EU Horizon 2020 Research & Innovation Programme/Marie Skłodowska-Curie grant agreement No 721846
- 01/16 *Young Scholars Initiative Event Grant*, Institute for New Economic Thinking
- 09/15-07/17 *Erasmus Mundus EPOG programme country scholarship*, European Commission
- 06/15 *Adam Smith Prize*, University of Glasgow
- 06/15 *William Tweeddale Memorial Prize*, University of Glasgow
- 06/15 *Economics Honours Dissertation Prize*, University of Glasgow
- 06/14 *Economics Junior Honours Class Prize*, University of Glasgow
- 07/13 *Smart Bursary*, University of Glasgow
- 11/12 *Alexander Smart Memorial Bursary*, University of Glasgow

Workshops & Specialisation Courses

- 04/21 Extended Problem Solving Workshop - Focus Program on Systemic Recovery: lessons from Covid-19, modeling, analysis, and policy implications; The Fields Institute for Research in Mathematical Sciences, University of Toronto (Online).
- 08/16 Applied Stock-Flow consistent Macro-modelling - Summer School; Kingston University.
- 06/16 7th Hyman P. Minsky Summer Seminar; Levy Economics Institute, Bard College, Annandale-on-Hudson, New York.
- 12/15 1st Grenoble Post-Keynesian Winter School; Grenoble.
- 08/15 5th International FMM Summer School on Keynesian Macroeconomics and European Economic Policies; Berlin.

Talks & Conference presentations

Invited talks

- 02/22 *V for Vaccines & Variants*, seminar presentation, Scuola Superiore Sant'Anna, Pisa.
- 05/19 *Monetary policy and prudential regulation in a hybrid AB-SFC model with heterogeneous expectations*, seminar presentation, Bank of England.
- 11/18 *Introduction to agent-based macroeconomics*, workshop at University of Münster, on invitation by Initiative Plurale Ökonomik Münster.

Conference presentations

- 2022 26th Conference of the Research Network Macroeconomics and Macroeconomic Policies, Berlin; 'Make the pain go away - Persistence of climate damages in an agent-based integrated assessment model'.
- 2022 32nd Annual EAEPE Conference, Napoli; 'Make the pain go away - Persistence of climate damages in an agent-based integrated assessment model'.
- 2021 25th Conference of the Research Network Macroeconomics and Macroeconomic Policies, Berlin; 'Assessing the Economic Impact of Lockdowns in Italy: A Computational Input-Output Approach'.

- 2020 32nd Annual EAEPE Conference, Online; ‘From CATS to CAOS: Fiscal multipliers and agents expectations in a macroeconomic agent-based model’.
- 2019 Minsky at 100 - Revisiting Financial Instability, Milan; ‘Minsky from the bottom up - Formalising the two-price model of investment in a simple agent-based framework’.
- 2019 23rd Conference of the Research Network Macroeconomics and Macroeconomic Policies, Berlin; ‘Fiscal Multipliers and Agents’ Expectations in a macroeconomic ABM’.
- 2019 31st Annual EAEPE Conference, Warsaw; ‘Minsky from the bottom up - Formalising the two-price model of investment in a simple agent-based framework’.
- 2019 Workshop on Economic Science with Heterogeneous Interacting Agents (WEHIA), City, University of London; ‘Fiscal Multipliers and Agents’ Expectations in a macroeconomic ABM’.
- 2019 2nd Behavioural Macroeconomics Workshop, University of Bamberg; ‘Minsky from the bottom up - Formalising the two-price model of investment in a simple agent-based framework’.
- 2018 22nd Conference of the Research Network Macroeconomics and Macroeconomic Policies, Berlin; ‘Monetary policy and prudential regulation in a hybrid AB-SFC model with heterogeneous expectations’.
- 2018 24th International Conference on Computing in Economics and Finance, Milano; ‘Monetary policy and prudential regulation in a hybrid AB-SFC model with heterogeneous expectations’.
- 2018 First Behavioural Macroeconomics Workshop, University of Bamberg; ‘Monetary policy and prudential regulation in a hybrid AB-SFC model with heterogeneous expectations’.
- 2017 21st Conference of the Research Network Macroeconomics and Macroeconomic Policies, Berlin; ‘The Interaction of Monetary and Macro-prudential Policies in a Stock-flow Consistent Framework’.
- 2017 29th Annual EAEPE Conference, Budapest; ‘The Interaction of Monetary and Macro-prudential Policies in a Stock-flow Consistent Framework’.
- 2017 Finance and Economic Growth in the Aftermath of the Crisis, Milan; ‘The Interaction of Monetary and Macro-prudential Policies in a Stock-flow Consistent Framework’.
- 2016 20th Conference of the Research Network Macroeconomics and Macroeconomic Policies, Berlin; ‘The Real Bills Doctrine in the History of Economic Thought and Economic History - a reconsideration’.
- 2015 Grenoble Post-Keynesian Conference; ‘The Real Bills Doctrine and Central Bank Policy - Three Historical Cases and a Theoretical Discussion’.
- 2015 19th Conference of the Research Network Macroeconomics and Macroeconomic Policies, Berlin; ‘Balance Mechanics and Macroeconomic Paradoxes’.
- 2014 18th Conference of the Research Network Macroeconomics and Macroeconomic Policies, Berlin; ‘A critique of Keen on effective demand and changes in debt’.

Events Organised

- 2018 *13th BiGSEM Doctoral Workshop on Economic Theory*, Bielefeld University
 2017 *Applied Stock-Flow consistent and Agent-based Macro-modelling - Summer School*,
 Université Paris 13
 2016 *Applied Stock-Flow consistent Macro-modelling - Summer School*, Kingston University
 2015 *First Glasgow Economic Forum*, University of Glasgow

Skills

Languages

- German Native
 English Bilingual proficiency
 Italian Professional working proficiency

Computer

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|-------------------|-----------------------------|
| R (advanced) | Java (basic) |
| Matlab (advanced) | Python (basic) |
| LaTeX (advanced) | Wolfram Mathematica (basic) |
| C++ (basic) | Julia (basic) |

Memberships

- European Association of Environmental and Resource Economists
 European Association for Evolutionary Political Economy
 Post-Keynesian Economics Society

Refereeing activity

Journal of Economic Behavior & Organization, Journal of Economic Dynamics & Control, Applied Economics Letters, Metroeconomica, Empirical Economics, Structural Change and Economic Dynamics, Economics: The Open-Access, Open-Assessment E-Journal

References

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