

Johanna Saecker

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RESEARCH FIELDS

Macroeconomics, Firm dynamics, Climate change, Computational economics

JOB MARKET PAPER (joint with Philip Schnattinger)

Investing in the Green Transition and Competition from Laggards

We study heterogeneous firms' greening investment decisions and the role of competition between early greening investors and non-investors ("laggards") therein. Empirically we show that firms have a higher propensity to engage in greening investment if they are more productive, less financially constrained and expect positive effects from an economy-wide transformation to climate-neutrality (green transition) on their competitiveness. We incorporate these facts into a dynamic heterogeneous firm model. We show that competition from non-investors keeps aggregate prices and thus idiosyncratic profits low and prevents possible early greening investors from engaging in greening investment. Incorporating expectations about a future green economy with increased competitiveness for early greening investors increases greening investment already today. Furthermore, easing financing constraints by 50% increases the share of greening firms by roughly 20%-points in the early stages of a green transition.

PUBLICATIONS

[Solving Linear DSGE Models with Newton Methods](#) (joint with Alexander Meyer-Gohde), *Economic Modelling* 133, April 2024, 106670.

WORKING PAPERS

[Solving Linear DSGE Models with Structure-Preserving Doubling Methods](#) (joint with Johannes Huber and Alexander Meyer-Gohde), *IMFS Working Paper* 195 (2023).

REFERENCES

Prof. Dr. Alexander Meyer-Gohde
Goethe University Frankfurt, IMFS
Theodor-W.-Adorno Platz 3
60323 Frankfurt am Main
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Prof. Michael Binder, Ph.D.
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Ulf Söderström, Ph.D.
Head of Research, Research Division
Sveriges Riksbank
SE-103 37 Stockholm
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EDUCATION

| | |
|-------------------------------|--|
| 10/2019–08/2025 (expected) | Graduate School of Economics, Finance & Management (GSEFM), Goethe University Frankfurt am Main, Germany Thesis Work, Advisor: Prof. Dr. Alexander Meyer-Gohde |
| 10/2017–09/2019 | Graduate School of Economics, Finance & Management (GSEFM), Goethe University Frankfurt am Main, Germany Course Phase |
| 09/2015–09/2016 | University of Nottingham, UK M.Sc. Economics and Financial Economics |
| 09/2014–09/2015 | London School of Economics and Political Science, UK M.Sc. International Political Economy |
| 10/2010–09/2014 | Technical University Dresden, Germany B.A. International Relations |

PROFESSIONAL EXPERIENCE

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| 04/2023–current 10/2018–08/2022 | Chair of Financial Markets and Macroeconomics, Prof. Dr. Alexander Meyer-Gohde, Goethe University Frankfurt am Main (Research & Teaching Assistant) |
| 04/2023–12/2023 11/2021–08/2022 | Chair of Financial Markets and Macroeconomics, Prof. Dr. Alexander Meyer-Gohde, Goethe University Frankfurt am Main (Research Assistant DFG Project „Numerical diagnostics and improvements for the solution of linear dynamic macroeconomic models“) |
| 11/2022–03/2023 | Bank of England, London (PhD Intern: E-DSGE Modelling) |
| 09/2022–10/2022 | Sveriges Riksbank, Stockholm (PhD Intern: E-DSGE Modelling) |
| 04/2017–08/2017 | European Central Bank, Frankfurt am Main (Trainee: Data analysis) |

WORK IN PROGRESS

Firm climate investment, financing constraints and optimal green transition policies

Optimal Monetary Policy and the Green Transition (joint with Francesca Diluio, Lien Laureys, Boromeus Wanengkirtyo).

PRESENTATIONS

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| 2024 | EEA-ESEM Conference, Rotterdam; NOeG Annual Meeting, Wien; QCGBF Conference, London (poster); PhD Macromodelling Seminar, Frankfurt |
| 2023 | EEA-ESEM Conference, Barcelona; Bonn-Frankfurt-Mannheim PhD Conference, Frankfurt |
| 2022 | International Conference on Computing in Economics and Finance, Dallas; Macro Brown Bag Seminar Mainz |
| 2021 | Global Economic Policy Group Meeting, FernUniversität Hagen |

TEACHING EXPERIENCE

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|----------------|--|
| PhD-level | Linear Algebra and Matlab , Pre-Semester Course (Fall 2023) Advanced Macroeconomics , Tutorial (Spring 2023) |
| Master level | Monetary Theory and Policy , Tutorial (Spring 2023) |
| Bachelor level | Business Cycle Theory and Policy , Tutorial (Fall 2023, Fall 2021, Fall 2020) Macroeconomics 2 , Tutorial (Spring 2024, Spring 2022, Fall 2021, Spring 2021, Fall 2020, Spring 2020, Fall 2019, Spring 2019, Fall 2018) |

AWARDS AND SCHOLARSHIPS

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| 2024 | Conference Stipends (DAAD Congress Travel Stipend [1000 €]; 2 GRADE Sustain Travel Stipends [800 €/500 €]; Vereinigung von Freunden und Förderern der Goethe-Universität) |
| 2023 | Conference Stipends/Bonus (Vereinigung von Freunden und Förderern der Goethe-Universität; Faculty Economics and Business, Goethe Universität Frankfurt; Verein für Socialpolitik [600 €]) |
| 2022 | Conference Stipends (IAAE travel grant; 2 Congress Stipends Faculty Economics and Business, Goethe Universität Frankfurt) |
| 2017 | Full Ph.D. stipend (Leibniz-Institute SAFE) [12,000 €] |
| 2015 | Masters Scholarship tuition fees (University of Nottingham) [£ 6,310] |
| 2012 | ERASMUS Stipend |

DEPARTMENTAL + REFEREE SERVICE

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|------------------------|--|
| Spring-Fall 2023 | Founding Organiser PhD Macro Modelling Seminar Frankfurt |
| Spring-Fall 2023 | Founding Organiser PhD Initiative "Interdisciplinary Dialogue and Collaboration on Climate Change" |
| Fall 2021, Spring 2022 | Organisation Macro Brown Bag Seminar Frankfurt |
| Referee | Annual Meeting of the European Association of Young Economists |

OTHER WORK EXPERIENCE

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|-----------------|--|
| 10/2016–01/2017 | European Commission, Brussels (Bluebook Trainee, Industry Policy) |
| 09/2013–10/2013 | Permanent Representation of Germany at the EU, Brussels (Intern) |
| 01/2013–03/2013 | German Council on Foreign Relations (DGAP), Berlin (Intern) |
| 08/2011–09/2011 | Centre d'Info sur les Institutions Européennes, Strasbourg (Intern) |

SKILLS

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| Software: | Matlab, Julia, Dynare, Stata, LATEX, MS Office |
| Languages: | German (native), English (fluent), French (fluent), Spanish (intermediate), Japanese (intermediate), Polish (basic) |

Last updated: 14/11/2024