

## Curriculum Vitae

NAME: Stefan Franz Schubert  
NATIONALITY: German

### ACADEMIC EDUCATION:

*1984 – 1986* B. A. Business Economics  
University of Applied Sciences, Munich

*1986 – 1992* M. A. Economics  
Ludwig-Maximilians-Universität (LMU), Munich  
(overall mark: good (gut), average:  
1.62; best graduate of faculty in fall 1992)

*2002* Ph. D. (summa cum laude)  
Title of Thesis: Open Economy Macrodynamics:  
Permanent and Temporary Policies in the Case of  
Adjustment Costs;  
Supervisors: Prof. Dr. A. Konrad, LMU Munich,  
Prof. S. Turnovsky, Ph. D., University of Washington,  
Seattle, USA

### PROFESSION:

*1994 – 2002* Assistant (Wissenschaftlicher Mitarbeiter) at the  
Department of Economics,  
Ludwig-Maximilians-Universität, Munich

*2002 - 2003* Research Assistant for Prof. Theo Eicher, Ph. D.,  
University of Washington, Seattle, USA (2003 – 2004  
ifo Institute,  
Munich, Ludwig-Maximilians-Universität, Munich)

*2003 – 2005* Staff, Bavarian Parliament

*2005 –* Assistant Professor of Economics, Free University of  
Bozen-Bolzano, School of Economics and Management

### AWARDS:

Award of the Year 2000 of the Faculty of Economics for Outstanding Performance in Teaching

**PUBLICATIONS:****Books:**

Schubert S. (2002): *Open Economy Macrodynamics: Permanent and Temporary Policies in the Case of Adjustment Costs*, Berlin: Dissertation.de Press

**Journals:**

Schubert S. and Turnovsky S. (2011): *The Impact of Oil Prices on an Oil-importing Developing Economy*, Journal of Development Economics, Vol 94, No. 1, 18 – 29

Schubert S. and Brida J. (2011): *The Impacts of International Tourism Demand on Economic Growth of Small Economies Dependent on Tourism*, Tourism Management, Vol. 32, No. 2, 377 – 385

Schubert S. (2010): *Coping with Externalities in Tourism - A Dynamic Optimal Taxation Approach*, Tourism Economics, Vol. 16, No. 2, 321 – 343

Schubert S. and Brida J. (2009): *The Macroeconomic Effects of Changes in Tourism Demand – A Simple Dynamic Model*, Tourism Economics, Vol. 15, No. 3, 591 – 613

Schubert S. and Brida J. (2008): *The Economic Effects of Advertising on Tourism Demand*, Economics Bulletin, Vol. 6, No. 45, 1 – 16

Schubert S. and Brida J. (2008): *The Dynamic Effects of Subsidizing the Tourism Sector*, Tourism Economics, 14, 57 – 80

Eicher T., Schubert S. and Turnovsky S. (2008): *Dynamic Effects of Terms of Trade Shocks: The Impact on Debt and Growth*, Journal of International Money and Finance, 27, 876 – 896

Broll U. and Schubert S. (2006): *Hedging of Exchange Rate Risk: A Note*, Frontiers in Finance and Economics, 3, 113 – 121

Schubert S. and Turnovsky S. (2006): *Anticipated Fiscal Policy Changes and Goods Market Adjustments*, German Economic Review, 7, 135 – 161

Schubert S. and Broll U. (2004): *Hedging Inflation Risk*, Finance Letters, 2, Issue 3, June

Schubert S. and Turnovsky S. (2002): *The Dynamics of Temporary Policies in a Small Open Economy*, Review of International Economics, 10, 604 – 622

**Publications in books:**

Schubert S. and Turnovsky S. (2008): *Imported Inputs: Dynamic Effects on Economic Growth*, in: Kamihigashi T. and Zhao L. (eds.): *International Trade and Economic Dynamics - Essays in Memory of Koji Shimomura*, Springer-Verlag, Berlin, 257 – 279

Brida J., Carrera E., Risso W. and Schubert S. (2008): *Tourism Impact in the Long-Run Mexican Economic Growth*, in: The 4<sup>th</sup> World Conference for Graduate Research in Tourism, Hospitality and Leisure, Proceedings Book, 265 – 278

Schubert S. and Brida J. (2007): *The Effects on Productivity of Subsidizing Tourist Firms*, in: Keller P. and Bieger T. (eds.), *Productivity in Tourism*, Erich Schmidt Verlag, Berlin, 83 – 96

### **Working Papers:**

Schubert S. and Turnovsky S. (2010): *The Impact of Energy Prices on Growth and Welfare in a Developing Economy*, accepted for publication in *Open Economies Review*

Barquet A., Brida J., Osti L. and Schubert S. (2010): *An Analysis of Tourists' Expenditure on Winter Sport Events Through Tobit Censorate Model*, accepted for publication in *Tourism Economics*

Schubert S. (2010): *Dynamic Effects of Oil Price Shocks and their Impact on the Current Account*

Schubert S. (2010): *The Effects of a Global Financial Crisis on a Small Open Economy with Unemployment*

Schubert S. and Brida J. (2009): *A Dynamic Model of Economic Growth in a Small Tourism Driven Economy*

Cardi O. and Schubert S. (2008): *Habit Formation, Catching up with the Joneses, and the Dynamic Effects of a Terms of Trade Deterioration*

Schubert S. and Broll U. (2007): *Dynamic Hedging of Real Wealth Risk*

Schubert S. (2005): *A Note on Temporary Fiscal Policies, Goods Market Adjustments, and their Dynamic Effects in a Semi-Small Open Economy*

Schubert S. (2004): *The Role of Inventories in a Minimalist Representative Agent Model*

Schubert S. and Broll U. (1998): *Dynamic Hedging under Exchange Rate Risk*

### **Work in progress:**

Currently I am working on the dynamic effects of oil price shocks, on unemployment in dynamic economies, and on policies aimed at the tourism sector.

### **Conferences, Seminars:**

International Workshop in Honor of Stephen J. Turnovsky, May 20 – 22, 2010, Institute of Advanced Studies (HIS), Vienna, Austria. Contributed Paper presented: “The Effects of a Global Financial Crisis on a Small Open Economy with Unemployment”

Invited Seminar Presentation at: Université Panthéon-Assas, Paris II, ERMES, May 4, 2010. Paper presented: “The Effects of a Global Financial Crisis on a Small Open Economy with Unemployment”

International Conference “INVTUR 2010 - Tourism Research: State of the Art and Future Perspectives”, Aveiro, Portugal, March 10 – 13, 2010. Contributed Paper presented: “A Dynamic Model of Economic Growth in a Small Tourism Driven Economy”

International Conference “Advances in Tourism Economics”, Lisboa, Portugal, April 23 – 24, 2009. Contributed Papers presented: “Tourism and Externalities – Dynamic Optimal Taxation” and “A Dynamic Model of Economic Growth in a Small Tourism Driven Economy”

Participation at ITB-Kongress, Berlin, Germany, March 12 – 14, 2009

PAESS’08 – Physics Applied to Economics and Social Sciences, Porto Alegre, Brazil, November 25 – 29, 2008. Contributed Paper presented: “Dynamic Effects of Oil Price Shocks and their Impact on the Current Account”

Latin American Meeting of the Econometric Society – LAMES, Rio de Janeiro, Brazil, November 20 – 23, 2008. Contributed Paper presented: “Dynamic Effects of Oil Price Shocks and their Impact on the Current Account”

Invited Seminar Presentation at: Université Panthéon-Assas, Paris II, ERMES, June 12, 2008. Paper presented: “Imported Inputs: Dynamic Effects on Economic Growth”

“The 4<sup>th</sup> World Conference for Graduate Research in Tourism, Hospitality and Leisure”, Antalya, Turkey, April 22 – 27, 2008. Contributed Paper presented: “Tourism Impact in the Long-Run Mexican Economic Growth”

EIGTUR Conference, “1<sup>st</sup> International Meeting on Tourism Management”, Ouro Preto, Brazil, March 25. – 29, 2008. Contributed Paper presented: “The Macroeconomic Effects of Tourism Marketing – A Simple Dynamic Model”

Participation at ITB-Kongress, Berlin, Germany, March 06 – 08, 2008

Research Seminar Presentation at: Technical University of Dresden, May 8, 2007. Paper presented: “Terms of Trade Shocks and Imported Inputs: Dynamic Effects on Economic Growth”

International Conference “Advances in Tourism Economics”, Vila Nova de Santo André, Portugal, April 13 – 14, 2007. Contributed Paper presented: “The Dynamic Effects of Subsidizing the Tourism Sector”

### **Research Stays:**

Visiting scholar, University of Washington, Department of Economics, Seattle, USA, January 11 – February 3, 2011

Université Panthéon-Assas, Paris II, ERMES, Paris, France, May 2 – 7, and July 5 – 9, 2010

Visiting scholar, University of Washington, Department of Economics, Seattle, USA, January 6 – January 22, 2010

Visiting scholar, University of Washington, Department of Economics, Seattle, USA, September 30 – October 24, 2008

Université Panthéon-Assas, Paris II, ERMES, Paris, France, June 12 – 19, 2008

Visiting scholar, University of Washington, Department of Economics, Seattle, USA, October 22 – November 15, 2007

### **Research Projects:**

Dynamic Effects of Terms of Trade Shocks of Economic Growth and Debt, financed by FUB; co-researchers: Stephen J. Turnovsky, Theo S. Eicher, both University of Washington, Seattle WA 98195, USA.

Trade and Unemployment, financed by FUB; co-researchers: Burkhard Heer, Free University of Bozen–Bolzano, Udo Broll, Technical University of Dresden, Germany.

Tourism, Growth, Development and Sustainability, financed by the Council of the Autonomous Province of Bozen-Bolzano; principal co-researcher: Juan Gabriel Brida, Free University of Bozen–Bolzano.

**Referee for:**

Empirical Economics, Tourism Economics, Agricultural Economics, Journal of Sustainable Tourism, International Journal of Sustainable Development, Tourism Management, Canadian Journal of Economics, Journal of International Money and Finance, Journal of Economic Dynamics and Control

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