

PHILIP SCHUSTER - curriculum vitae

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EDUCATION

- 2008 Jul - 2012 Sep Ph.D. in economics and finance, University of St. Gallen,
Supervisor: Christian Keuschnigg.
- 2006 Sep - 2008 Jun Post-graduate program in economics, Institute for Advanced Studies, Vienna,
Supervisor: Christian Haefke.
- 2001 Sep - 2006 Aug Mag.rer.soc.oec in economics, Vienna University of Economics and Business,
Supervisor: Fritz Breuss.

SUMMER SCHOOLS

- 2023 Aug OeNB Summer School: Kristof Coussement (IÉSEG School of Management).
- 2019 Aug Study Center Gerzensee: Lawrence Christiano (Northwestern University).
- 2019 Aug Study Center Gerzensee: Stephanie Schmitt-Grohé (Columbia University).
- 2016 Aug OeNB Summer School: Andreas Peichl (University of Mannheim).
- 2014 Aug OeNB Summer School: Paul S. Lambert (University of Stirling).
- 2010 Aug Study Center Gerzensee: Stephen Morris (Princeton University).
- 2010 Aug Study Center Gerzensee: Iván Werning (Massachusetts Institute of Technology).
- 2010 Mar IZA European Summer School in Labor Economics: Petra Todd (University of Pennsylvania),
Pierre Cahuc (École Polytechnique).
- 2009 Aug Study Center Gerzensee: David Levine (Washington University in St. Louis).
- 2009 Aug Study Center Gerzensee: Marvin Goodfriend (Carnegie Mellon's Tepper School of Business).

PROFESSIONAL EXPERIENCE

- 2024 Jan - present *Expert*, Office of the Austrian Fiscal Advisory Council
- 2022 Jan - Sep 2022 *Parental leave second child*
- 2020 Mar - Sep 2020 *Parental leave first child*
- 2019 Sep - 2020 Mar *Visiting researcher*, Chair Alexia Färnkranz-Prskawetz, Technical University Vienna
- 2016 Jan - 2023 Dec *Senior economist*, Office of the Austrian Fiscal Advisory Council
at Oesterreichische Nationalbank, Vienna.
- 2014 Jul - 2015 Dec *Economist*, Office of the Austrian Fiscal Advisory Council
at Oesterreichische Nationalbank, Vienna.
- 2012 Jan - 2014 Jun *Head of the Public Finance Group*, Institute for Advanced Studies, Vienna.
- 2008 Jul - 2011 Dec *Research assistant*, Chair Christian Keuschnigg, University of St. Gallen.
- 2006 Mar - 2006 Aug *Project assistant*, Chair Fritz Breuss, Vienna University of Economics and Business.

2006 Feb - 2006 Jun *Student assistant*, Institute for Advanced Studies, Vienna.

PERSONAL AWARDS AND GRANTS

2012 *Presenation grant*, Verein für Socialpolitik granted by the Oesterreichische Nationalbank.
2007 *Austrian lotteries first-year excellence award*, Institute for Advanced Studies.
2004 - 2005 *Excellence scholarship*, Vienna University of Economics and Business.

TEACHING

Master level course in “General Equilibrium Policy Evaluation”, Institute for Advanced Studies, Vienna.
Introductory course in “Public finance”, Federal Academy of Public Administration, Vienna.
Post-graduate tutorials in “Microeconomics 1”, Institute for Advanced Studies, Vienna.
Bachelor level tutorials in “Microeconomics 2” and “Macroeconomics 1”, University of St. Gallen.

APPLIED RESEARCH AND CONSULTING

Topics: Impact assessment and quantification of macroeconomic and fiscal effect of various tax, pension, labor market and education reforms, migration, shadow economy, etc.
Commissioned by: European Commission, World Bank, Austrian Federal Ministry of Finance (BMF), Austrian Federal Ministry of Social Affairs (BMAK), Austrian Federal Ministry of Economy (BMWFJ), Austrian Fiscal Advisory Council (Fiskalrat), etc.

Selected studies:

“Fiscal Sustainability Report 2025”, report by the Austrian Fiscal Advisory Council (Fiskalrat), FISK-OLG background analyses, 2025, Vienna.
“Evaluation of economic forecasts for Austria – An update for the years 2005 to 2023”, study commissioned by the Austrian Fiscal Advisory Council (Fiskalrat), 2024, Vienna.
“Prognosegüte der Budgetprognosen des Fiskalrates für den Gesamtstaat Österreich”, study commissioned by the Austrian Fiscal Advisory Council (Fiskalrat), 2018, Vienna.
“Langzeitpflege in Österreich: Determinanten der staatlichen Kostenentwicklung”(with Grossmann, B.), study commissioned by the Austrian Fiscal Advisory Council (Fiskalrat), 2017, Vienna.
“Langfristeffekte der Flüchtlingszuwanderung 2015 bis 2019 nach Österreich”(with Holler, J.), study commissioned by the Austrian Fiscal Advisory Council (Fiskalrat), 2016, Vienna.
“Study on the Impacts of Fiscal Devaluation”(under consortium leadership of CPB Netherlands), Taxation Paper, Working Paper, 36, European Commission, DG TAXUD, 2013, Brussels.
“Potentiale durch die Integration von Migrant/innen in Arbeitsmarkt und Bildung”(with Titelbach, G., Davoine, T., Hofer, H. and Steiner, M.), study commissioned by the Austrian Integration Fund (ÖIF), 2013, Vienna.
“Aging and pension reform, a general equilibrium approach”(with Keuschnigg, C. and Davoine, T.), background study for the ECA old-age insurance report of the World Bank, 2013, Vienna.

“Auswirkungen der Arbeitsmarktöffnung am 1. Jänner 2014 auf den Wirtschafts- und Arbeitsstandort Österreich”(with Landesmann, M., Mara, I., Vidovic, H., Hofer, H. and Titelbach, G.), study commissioned by the Austrian Federal Ministry of Economy (BMWFJ) and the Austrian Federal Ministry of Social Affairs (BMAK), 2013, Vienna.

“Economic study on charging VAT on intra-EU supplies of goods and services”, (with Lejour, A.), Study commissioned by the European Commission, DG TAXUD, 2012, The Hague.

ACADEMIC RESEARCH

“The FISK OLG Model - A Numerical Overlapping Generations Model for Austria - Model Description v2.3”, 2025, FISK Staff Paper, 11, Vienna.

“Take it and leave it: Banks’ balance sheet optimization and targeted longer-term refinancing operations” (with Sigmund, M., Ferstl, R., Wächtler, J., Valderrama, M.T.), 2024, *OeNB Working Paper 257*.

“Redistributive effects of pension reforms: Who are the winners and losers?” (with Sánchez-Romero, M., Prskawetz, A.), 2024, *Journal of Pension Economics & Finance*, 23(2), 294–320.

“Fiscal multipliers in a small open economy: the case of Austria” (with Čapek, J., Crespo Cuaresma, J. and Holler, J.), 2022, *Oxford Economic Papers*, 74(2), 412–430.

“Long-run fiscal consequences of refugee migration – The case of Austria” (with Holler, J.), *FinanzArchiv: Public Finance Analysis*, 2020, 76(3), 266–310.

“Explaining the evolution of the Austrian aggregate implicit tax rate on labor from 1976 to 2016” (with Reiss, L.), *Empirica*, 2020, 47(2), 303–334.

“On fiscal multipliers in New Keynesian small open economy models”, 2019, FISK working paper, 6, Vienna.

“Fiskalische Herausforderungen des österreichischen Systems der Altenpflege” (with Grossmann, B.), *Wirtschaftspolitische Blätter*, 1/2018, 85–99.

“Cross-Country Differences in the Contribution of Future Migration to Old-Age Financing” (with Berger, J., Davoine, T. and Strohner, L.), *International Tax and Public Finance*, 23, 2016, 1160–1184.

“The Labor Market Effects of the Austrian Severance Pay Reform Revisited” (with Fortin, I. and Hofer, H.), mimeo, OeNB anniversary funding, grant no. 15302.

“Aging, Pension Reform and the Current Account” (with Davoine, T. and Keuschnigg, C.), mimeo, OeNB anniversary funding, grant no. 15480.

“Employment Protection, Labor Market Turnover and the Effects of Globalization”, Economic Series Working Paper 288/2012, Institute for Advanced Studies, Vienna.

“Labor Market Policy Instruments and the Role of Economic Turbulence”, University of St. Gallen Department of Economics Working Paper Series 2010-29.

“Macroeconomic effects of the Services Directive” (with Badinger, H., Breuss, F., and Sellner, R.) in Breuss, F., Fink, G., and Griller, S. “*Services Liberalisation in the Internal Market*”, 2008, Springer, Wien.

ACADEMIC PRESENTATIONS

2024 “Fiskalische Dimensionen des Klimawandels und Klimaschutz”, FISK workshop (Vienna),

- 2021 “Nachhaltigkeit der öffentlichen Finanzen in Österreich”, FISK workshop (Vienna),
- 2019 “Fiscal multipliers and transfer payments”, FISK workshop (Vienna),
Economic Theory and Policy, TU Vienna seminar (Vienna).
- 2017 OECD Economics Department Staff Seminar (Paris), “Fiscal Policy and Ageing”,
FISK workshop (Vienna), Economic Theory and Policy, TU Vienna seminar (Vienna),
- 2016 York Fiscal Policy Symposium (York).
- 2015 Austrian Economic Association (Klagenfurt), Labour, “Health and Education under
Demographic Change”, 9th European Workshop (Vienna).
- 2014 “Inter- and Intragenerational justice of tax and transfer systems”, VID workshop (Vienna).
- 2013 Association for Public Economic Theory (Lisbon).
- 2012 Austrian Economic Association (Vienna), European Economic Association (Malaga),
European Association of Labour Economists (Bonn).
- 2011 Spring Meeting Young Economists (Groeningen), Association for Public Economic Theory.
(Bloomington, IN), German Economic Society (Frankfurt).
- 2010 Association for Public Economic Theory (Istanbul), IZA Summer School in Labor Economics
(Buch/Ammersee), German Economic Society (Kiel).

REFEREEING

The Journal of the Economics of Ageing, Vienna Yearbook of Population Research.

SOFTWARE SKILLS

C/C++, Dynare, Eviews, GAUSS, GNU/Linux, Julia, LaTeX, MATLAB/Octave, R, Visual Basic

May 12, 2025