

## Curriculum Vitae

NAME: Stefan Franz Schubert

### ACADEMIC EDUCATION:

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

*1986 – 1992* M. A. Economics  
Ludwig-Maximilians-Universität (LMU), Munich

*2002* Dr. oec. publ. (PhD)  
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 – 2010* Assistant Professor of Economics, Free University of  
Bozen-Bolzano, School of Economics and Management

*2011 –* Associate Professor of Economics, Free University of  
Bozen-Bolzano, School of Economics and Management

**AWARDS:**

2013 Thea Sinclair Award for Journal Article Excellence for the paper:

Schubert S., Matias Á. and Costa C. (2012): *A General Equilibrium Analysis of Casino Taxation in Portugal*, Tourism Economics, Vol. 18, No. 3, 475 – 494

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:**

Diwambuena J., Fonseca R. and Schubert S. (2025): *Labor Market Institutions, Productivity, and the Business Cycle: An Application to Italy*, European Economic Review, 178 (2025) 105048

Schubert S. (2021): *COVID-19: Economic Consequences for a Small Tourism Dependent Economy*, Revista Brasileira de Pesquisa em Turismo, São Paulo, 15(1), 2297, <http://dx.doi.org/10.7784/rbtur.v15i1.2297>

Schubert S. and Schamel G. (2020): *Sustainable Tourism Development: A Dynamic Model Incorporating Resident Spillovers*, Tourism Economics, Vol. XX(X), 1 – 27

Schubert S. and Turnovsky S. (2018): *Growth and Unemployment: Short-run and Long-run Tradeoffs*, Journal of Economic Dynamics and Control, Vol. 91, 172 – 189

Schamel G. and Schubert S. (2016): *An Optimal Control Model of Crop Thinning in Viticulture*, BIO Web of Conferences, Vol. 7, DOI: 10.1051/bioconf/20160703022

Schubert S. (2016): *A Short-Run Model of a Two-Sector Economy with Tourism and Unemployment*, Tourism Economics, Vol. 22(4), 763 – 778

Schubert S. and Broll U. (2015): *Consumption, Inflation Risk and Dynamic Hedging*, Contemporary Economics, Vol. 9 (2), 171 - 180

Schubert S. (2014): *Dynamic Effects of Oil Price Shocks and their Impact on the Current Account*, Macroeconomic Dynamics, Vol. 18, 316 - 337

Schubert S. (2013): *Unemployment Dynamics in a Short-Run Two Sector Model of a Tourism Exporting Small Open Economy*, Tourism Economics, Vol. 19, No. 5, 1049 – 1076

- Heer B. and Schubert S. (2012): *Unemployment and Debt Dynamics in a Highly Indebted Small Open Economy*, Journal of International Money and Finance, Vol. 31, 1392 – 1413
- Schubert S., Matias Á. and Costa C. (2012): *A General Equilibrium Analysis of Casino Taxation in Portugal*, Tourism Economics, Vol. 18, No. 3, 475 – 494
- Schubert S. (2011): *The Effects of Total Factor Productivity and Export Shocks on a Small Open Economy with Unemployment*, Journal of Economic Dynamics and Control, Vol. 35, 1514 – 1530
- Schubert S. and Turnovsky S. (2011): *The Impact of Energy Prices on Growth and Welfare in a Developing Economy*, Open Economies Review, Vol. 22, 365 - 386
- 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., Brida J. and Risso W. (2011): *The Impacts of International Tourism Demand on Economic Growth of Small Economies Dependent on Tourism*, Tourism Management, Vol. 32, No. 2, 377 – 385
- Barquet A., Brida J., Osti L. and Schubert S. (2011): *An Analysis of Tourists' Expenditure on Winter Sport Events Through Tobit Censorate Model*, Tourism Economics, Vol. 17, No. 6, 1197 – 1217
- Schubert S. (2010): *Coping with Externalities in Tourism - A Dynamic Optimal Taxation Approach*, Tourism Economics, Vol. 16, No. 2, 321 – 343
- Broll U. and Schubert S. (2009): *Dynamic Hedging of Inflation Risk*, Annals of Financial Economics, Vol. 5, No. 1, June, 0950003, 1 – 13
- 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. (2016): *Endogenous Growth and Unemployment: The Experience of Italy Following the Recent Financial Crisis*, in: Freni G., Kurz H., Lavezzi A. and Signorino R. (eds.): *Economic Theory and its History*, Routledge, London and New York, 65 – 86

Schubert S., Matias Á. and Costa C. (2011): *Optimality of Casino Taxation – The Case of Portugal*, in: Matias Á., Nijkamp P. and Sarmento M. (eds.): *Tourism Economics – Impact Analysis*, Springer-Verlag, Berlin, 231 – 243

Schubert S. and Brida J. (2011): *A Dynamic Model of Economic Growth in a Small Tourism Driven Economy*, in: Matias Á., Nijkamp P. and Sarmento M. (eds.): *Tourism Economics – Impact Analysis*, Springer-Verlag, Berlin, 149 – 168

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

### **Teaching:**

#### **Free University of Bozen:**

- International Economics A and B ( Master Programme „Master in Entrepreneurship and Innovation“)
- International Economics (Master Programme „Master in Economics and Management of the Public Sector“)
- International Economics (Bachelor Programme „Bachelor in Economics and Social Sciences (PPE)“)
- Economics 2 B (Macroeconomics, Bachelor Programme „Bachelor in Economics and Management“)
- International Monetary Economics (Bachelor Programme „Bachelor in Economics and Management“)
- Economics 1 B (Macroeconomics, Bachelor Programme „Bachelor in Tourism, Sport and Event Management“)
- Economics 1 (Microeconomics and Macroeconomics, Bachelor Programme „Bachelor in Tourism, Sport and Event Management“)
- Economic Policy A Bachelor Programme „Bachelor in Economics and Management“)
- Economics and Politics in the Public Sector (Master Programme “Master in Economics and Management of the Public Sector “)

- Dynamic Macroeconomics (PhD Programme)

**Ludwig-Maximilians-Universität München:**

- PhD-course „economic dynamics and dynamic optimization with applications to economic growth“

Exercises in:

- AVWL I (Microeconomics)
- AVLW II (Macroeconomics)
- VWL I (Microeconomics)
- Money, Credit, and Open Economy Macroeconomics
- Financial Markets

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