

Dr. Christoph Hambel

Curriculum Vitae

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Personal Data

Birthday/-place August 12, 1988; Frankenthal, Germany
Office Room K 513, Tilburg University, P.O.box 90153, 5000 LE Tilburg, The Netherlands

Research Interests

Actuarial Science, Asset Pricing, Climate Finance, Environmental Economics, Household Finance, Quantitative Finance

Academic Positions

- from 08/2022 Assistant Professor of Quantitative Finance (tenure track), Tilburg University, Tilburg School of Economics and Management (TiSEM), Department of Econometrics and Operations Research
- 04/2022-09/2022 Lecturer, Goethe Business School (GBS), Frankfurt
- 01/2019-07/2022 Postdoctoral Researcher, Goethe University Frankfurt, Faculty of Economics and Business, Department of Finance
- funded by Deutsche Forschungsgemeinschaft (German Research Foundation)
- 04/2013-12/2018 Research Assistant, Goethe University Frankfurt, Faculty of Economics and Business, Department of Finance
- partly funded by Deutsche Forschungsgemeinschaft (German Research Foundation)
 - partly funded by the LOEWE research center SAFE (Sustainable Architecture for Finance in Europe)
- 02/2013-03/2013 Ph.D. Scholarship Holder, Goethe University Frankfurt, Faculty of Economics and Business, Department of Finance
- 04/2010-09/2012 Teaching Assistant, Technical University of Kaiserslautern, Department of Mathematics

Education

- 12/2018 Dr. rer. pol. in financial economics (Ph.D. equivalent), Goethe University Frankfurt, Faculty of Economics and Business, Dissertation: *Essays on Optimal Carbon Pricing and Life Cycle Portfolio Choice* (summa cum laude)
- 04/2012 Dipl.-Math. oec. (B.Sc. and M.Sc. equivalent), Technical University of Kaiserslautern, Department of Mathematics, Diploma Thesis: *The Numéraire Portfolio in Semimartingale Financial Market Models*

Publications

Solving Life Cycle Problems with Biometric Risk by Artificial Insurance Markets (with Holger Kraft and Claus Munk), *Scandinavian Actuarial Journal*, Issue 4, 307-327, 2022

The Social Cost of Carbon in a Non-cooperative World (with Holger Kraft and Eduardo S. Schwartz), *Journal of International Economics* 131, 103490, 2021

Optimal Carbon Abatement in a Stochastic Equilibrium Model with Climate Change (with Holger Kraft and Eduardo S. Schwartz), *European Economic Review* 132, 103642, 2021

Health Shock Risk, Critical Illness Insurance, and Housing Services, *Insurance: Mathematics and Economics* 91, 111-128, 2020

Life Insurance Demand under Health Shock Risk (with Holger Kraft, Lorenz S. Schendel, and Mogens Steffensen), *Journal of Risk and Insurance* 84 (4), 1171-1202, 2017

Working Papers

Asset Diversification vs. Climate Action (with Holger Kraft and Frederick van der Ploeg), CESifo Working Paper 8476, Revise and Resubmit at *International Economic Review*

When Should Retirees Tap Their Home Equity? (with Holger Kraft and André Meyer-Wehmann), SAFE Working Paper 293, Revise and Resubmit at *Journal of Banking & Finance*

Recalculating the Social Cost of Carbon (with Soheil Shayegh, Valentina Bosetti, Simon Dietz, Johannes Emmerling, Sverre Jensen, Holger Kraft, Massimo Tavoni, Christian P. Traeger, and Frederick van der Ploeg), FEEM Working Paper 19.2018

The Carbon Abatement Game (with Holger Kraft and Eduardo S. Schwartz), NBER Working Paper w24604

Work in Progress

Asset Pricing under Climate Transition Risk (with Holger Kraft and Frederick van der Ploeg)

Energy Consumption and Household Portfolio Choice (with Jochem de Bresser)

Optimal Investment and Insurance Demand under Climate Risk

Three Reasons to Price Carbon (with Ton van den Bremer and Frederick van der Ploeg)

Popular Media

CO₂-Vermeidung und Diversifikation: Wie beeinflussen finanzwirtschaftliche Motive CO₂-Emissionen? (with Holger Kraft and Frederick van der Ploeg) *Ökonomenstimme*, September 2020.

Awards

- 2021 Best teaching award (“Student Council Award for Excellent Teaching”) of the student council of the Faculty of Economics and Business at the Goethe University Frankfurt, *Financial Derivatives and Risk Management*

- 2021 Sturm & Drang Prize for the best publication by a young researcher of the Faculty of Economics and Business at the Goethe University Frankfurt, *The Social Cost of Carbon in a Non-cooperative World*
- 2019 Best paper award in finance and economics at IRMBAM-2019, *The Carbon Abatement Game*

Presentations

- 2023 QFAS Workshop at Tilburg University, *Invited talk*: Second Workshop on Energy, Climate, and ESG at the University of Oslo, Economics Workshop at Tilburg University, Dutch Environmental and Resource Economist Day 2023 (DEARED), *Invited talk*: Potsdam Institute for Climate Impact Research
- 2022 Finance Brown Bag Seminar at Goethe University Frankfurt, *Invited talk*: QFAS Reading Group at Tilburg University, *Invited talk*: Macro Seminar Series at the Albert-Ludwigs-University Freiburg, *Invited talk*: EcoStat Seminar at Tilburg University
- 2021 *Invited talk*: Finance Seminar Series at Lund University, *Invited talk*: Finance Brown Bag Seminar at the University of Southern Denmark, DGF 27th Annual Meeting (presentation / discussant / session chair), SED 2020 Conference* (rescheduled), Finance Brown Bag Seminar at Goethe University Frankfurt
- 2020 CEF 26th International Conference, *Invited talk*: Virtual Conference on Climate Risk Metrics (ESG Investing), SURED 2020 Conference, Virtual Seminar on Climate Economics* (Federal Reserve Bank of San Francisco), EEA 34th Annual Congress, EFA 47th Annual Meeting*, EAERE 25th Annual Conference (presentation / discussant / session chair)
- 2019 EEA 33rd Annual Congress*, EAERE 24th Annual Conference*, IRMBAM-2019 Conference (presentation / discussant)
- 2018 *Invited talk*: ifo Climate Macro Workshop, *Invited talk*: FEEM Robust Policy Workshop (presentation / panelist)
- 2017 *Invited talk*: EAERE 23rd Annual Conference, Finance Brown Bag Seminar at Goethe University Frankfurt
- 2015 Frankfurt-Mannheim Macro Workshop
*) presentation by co-author

Academic Service

- since 2023 Co-organizer of the QFAS (Quantitative Finance and Actuarial Science) Workshop at Tilburg University (with Anne Balter and Nikolaus Schweizer)
- 2013, 2016 Co-organizer of the Finance Seminar Series at the Goethe University Frankfurt, jointly with the research center SAFE (with Holger Kraft and Thomas Mosk)

Refereeing

- Academic Journals Environmental and Resource Economics, Financial Markets and Portfolio Management, Insurance: Mathematics and Economics, Journal of Credit Risk, Journal of Economic Dynamics and Control, Journal of Environmental Economics and Management, Journal of Risk and Insurance, Journal of the Association of Environmental and Resource Economists, Mathematical Methods of Operations Research, Social Choice and Welfare, SN Business & Economics, Technological Forecasting & Social Change
- Other Cambridge University Press, ECB Working Paper Series, SAFE Asset Pricing Workshop (2021, 2022)

Third-party Funding

- 2018 German Research Foundation (DFG), project 416567127, *Climate Finance: What is the influence of climate change on asset prices?* (principal applicant: Holger Kraft), 250,000€.
- 2015 German Research Foundation (DFG), project 269126390, *Non-financial life-cycle decisions and their implications on consumption-portfolio choice with unspanned labor income* (principal applicant: Holger Kraft), 180,000€.

Teaching Experience

- from 08/2022 Tilburg School of Economics and Management (TiSEM), *Lectures*
- *Asset Liability Management* (2023), graduate
 - *Life Insurance* (2023), undergraduate
 - *Valuation and Risk Management* (2022, 2023), graduate
- Tilburg School of Economics and Management (TiSEM), *Bachelor and Master Thesis Supervision*
- 10/2019-07/2022 Goethe University Frankfurt and Goethe Business School (GBS), *Lectures*
- *Advanced Financial Economics I* (2019, 2020, 2021), graduate
 - *Capital Markets and Asset Pricing* (2022), graduate
 - *Financial Derivatives and Risk Management* (2021), undergraduate
- 04/2013-07/2020 Goethe University Frankfurt and Goethe Business School (GBS), *Teaching Assistant*, graduate courses
- *Advanced Financial Economics I* (2015, 2016)
 - *Capital Markets and Asset Pricing* (2014, 2015, 2017, 2018)
 - *Credit Risk* (2020)
 - *Dynamic Asset Allocation and Applications* (2014)
 - *Financial Decisions and Markets* (2018, 2019, 2020)
 - *Master Thesis Seminar* (2013)
- 04/2013-07/2022 Goethe University Frankfurt and Goethe Business School (GBS), *Bachelor and Master Thesis Supervision*
- 10/2010-07/2012 Technical University of Kaiserslautern, *Teaching Assistant*, undergraduate courses,
- *Applied Mathematics: Stochastic Methods* (2010)
 - *Higher Mathematics I* (2012)
 - *Higher Mathematics II* (2011)
 - *Higher Mathematics III* (2011)

- *Preparation Class for Mathematics* (2010, 2011)
- *Statistics II for Economists* (2012)

Other Information

Languages German (native), English (fluent), French (basic knowledge)
Software C#, \LaTeX , Mathematica, Matlab, Python, R, SQL, Stata, VBA
Personal Status Married, one child (born 2021)