

Dr. Noemi Schmitt

Curriculum Vitae

University of Bamberg
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Personal Information

Born April 3rd 1988 in Fürth, Germany
Citizenship German
Marital status Unmarried, 1 child
Maternity leave 12/2022 – 10/2023

Academic Career

since 06/2018 **Postdoc (“Akademische Rätin auf Zeit”)**, *Department of Economics*, University of Bamberg
10/2012 – 05/2018 **Research & Teaching Assistant**, *Department of Economics*, University of Bamberg
10/2008 – 10/2012 **Student Assistant**, *Department of Mathematical Economics*, University of Bamberg

Education

10/2012 – 04/2018 **Ph.D. in Economics (“summa cum laude”)**, University of Bamberg
10/2010 – 10/2012 **M.Sc. in Business Administration**, *Focus on Finance*, University of Bamberg
10/2007 – 08/2010 **B.Sc. in Business Administration**, *Focus on Finance*, University of Bamberg
08/2009 – 01/2010 **Semester abroad**, Corvinus University of Budapest

Awards

11/2021 **Fakultätspreis für gute Lehre**, *Faculty award for good teaching*, Faculty of Social Sciences, Economics and Business Administration, University of Bamberg
07/2020 **Preis für gute Lehre**, *Teaching award of the Institute of Economics*, University of Bamberg
11/2018 **Kulturpreis Bayern**, *best dissertation of the University of Bamberg*

Research Interests

Economic Dynamics, Market Stability, Economic Policy, Financial Markets, International Economics, Behavioral Economics, Monetary Economics, Computational Economics, Empirical Economics.

Publications

Analytical insights on a behavioral macroeconomic model, *Macroeconomic Dynamics* 29 (2025), e135, 1-15
Boom-bust cycles and asset market participation waves: Momentum, value, risk and herding, *with Roberto Dieci and Frank Westerhoff*, *Journal of Evolutionary Economics* 35 (2025), 513-551

Dynamics of 1D discontinuous maps with multiple partitions and linear functions having the same fixed point. An application to financial market modeling, with Laura Gardini, Davide Radi, Iryna Sushko and Frank Westerhoff, *Physica D* 482 (2025), 134895

On the emergence and properties of weird quasiperiodic attractors, with Laura Gardini, Davide Radi, Iryna Sushko and Frank Westerhoff, *Chaos, Solitons and Fractals* 199 (2025), 116916

Abundance of weird quasiperiodic attractors in piecewise linear discontinuous maps, with Laura Gardini, Davide Radi, Iryna Sushko and Frank Westerhoff, *International Journal of Bifurcation and Chaos* 35 (2025), 2530030

On the limits of informationally efficient stock markets: New insights from a chartist-fundamentalist model, with Laura Gardini, Davide Radi, Iryna Sushko and Frank Westerhoff, *International Review of Financial Analysis* 105 (2025), 104436

On boom-bust stock market dynamics, animal spirits and the destabilizing nature of temporarily attracting virtual fixed points, with Laura Gardini, Davide Radi, Iryna Sushko and Frank Westerhoff, *Macroeconomic Dynamics* 29 (2024), 1-31

Bifurcation structures of a two-dimensional piecewise-linear discontinuous map: analysis of a cobweb model with regime-switching expectations, with Laura Gardini, Davide Radi, Iryna Sushko and Frank Westerhoff, *Nonlinear Dynamics* 112 (2024), 15601-15620

Exchange rate dynamics and central bank interventions: On the (de)stabilizing nature of targeting long-run fundamentals interventions, with Laura Gardini, Davide Radi, Iryna Sushko and Frank Westerhoff, *Nonlinear Dynamics, Psychology, and Life Sciences* 28 (2024), 261-287

A 2D piecewise-linear discontinuous map arising in stock market modeling: two overlapping period-adding bifurcation structures, with Laura Gardini, Davide Radi, Iryna Sushko and Frank Westerhoff, *Chaos, Solitons and Fractals* 176 (2023), 114143

Sentiment-driven business cycle dynamics: An elementary macroeconomic model with animal spirits, with Laura Gardini, Davide Radi, Iryna Sushko and Frank Westerhoff, *Journal of Economic Behavior & Organization* 210 (2023), 342-359

Production delays, supply distortions and endogenous price dynamics, with Roberto Dieci, Sarah Mignot and Frank Westerhoff, *Communications in Nonlinear Science and Numerical Simulation* 117 (2023), 106887

Currency manipulation and currency wars: analyzing the dynamics of competitive central bank interventions, with Laura Gardini, Davide Radi, Iryna Sushko and Frank Westerhoff, *Journal of Economic Dynamics & Control* 145 (2022), 104545

Perception of fundamental values and financial market dynamics: mathematical insights from a 2D piecewise linear map, with Laura Gardini, Davide Radi, Iryna Sushko and Frank Westerhoff, *SIAM Journal on Applied Dynamical Systems* 21 (2022), 2314-2337

Causes of fragile stock market stability, with Laura Gardini, Davide Radi, Iryna Sushko and Frank Westerhoff, *Journal of Economic Behavior & Organization* 200 (2022), 483-498

Housing markets, expectation formation and interest rates, with Carolin Martin and Frank Westerhoff, *Macroeconomic Dynamics* 26 (2022), 491-532

Speculative housing markets and rent control: insights from nonlinear economic dynamics, with Frank Westerhoff, *Journal of Economic Interaction and Coordination* 17 (2022), 141-163

Heterogeneous speculators and stock market dynamics: a simple agent-based computational model, with Ivonne Schwartz and Frank Westerhoff, *The European Journal of Finance* 28 (2022), 1263-1282

Trend followers, contrarians and fundamentalists: explaining the dynamics of financial markets, with *Frank Westerhoff*, *Journal of Economic Behavior & Organization* 192 (2021), 117-136

Heterogeneous expectations and asset price dynamics, *Macroeconomic Dynamics* 25 (2021), 1538-1568

Heterogeneous expectations, housing bubbles and tax policy, with *Carolin Martin and Frank Westerhoff*, *Journal of Economic Behavior & Organization* 183 (2021), 555-573

Necessary and sufficient conditions for the roots of a cubic polynomial and bifurcations of codimension-1, -2, -3 for 3D maps, with *Laura Gardini, Iryna Sushko, Fabio Tramontana and Frank Westerhoff*, *Journal of Difference Equations and Applications* 27 (2021), 557-578

Pricking asset market bubbles, with *Frank Westerhoff*, *Finance Research Letters* 38 (2021), 101441

Nonlinear asset-price dynamics and stabilization policies, with *Fabio Tramontana and Frank Westerhoff*, *Nonlinear Dynamics* 102 (2020), 1045-1070

Stability conditions for three-dimensional maps and their associated bifurcation types, with *Marji Lines and Frank Westerhoff*, *Applied Economics Letters* 27 (2020), 1056-1060

Short-run momentum, long-run mean reversion and excess volatility: An elementary housing market model, with *Frank Westerhoff*, *Economics Letters* 176 (2019), 43-46

Steady states, stability and bifurcations in multi-asset market models, with *Roberto Dieci and Frank Westerhoff*, *Decisions in Economics and Finance* 41 (2018), 357-378

Interactions between stock, bond and housing markets, with *Roberto Dieci and Frank Westerhoff*, *Journal of Economic Dynamics & Control* 91 (2018), 43-70

Market entry waves and volatility outbursts in stock markets, with *Ivonne Blaurock and Frank Westerhoff*, *Journal of Economic Behavior & Organization* 153 (2018), 19-37

Stability and welfare effects of profit taxes within an evolutionary market interaction model, with *Jan Tuinstra and Frank Westerhoff*, *Review of International Economics* 26 (2018), 691-708

Evolutionary competition and profit taxes: market stability versus tax burden, with *Frank Westerhoff*, *Macroeconomic Dynamics* 22 (2018), 2007-2031

On the bimodality of the distribution of the S&P500's distortion: empirical evidence and theoretical explanations, with *Frank Westerhoff*, *Journal of Economic Dynamics & Control* 80 (2017), 34-53

Heterogeneity, spontaneous coordination and extreme events within large-scale and small-scale agent-based financial market models, with *Frank Westerhoff*, *Journal of Evolutionary Economics* 27 (2017), 1041-1070

Side effects of nonlinear profit taxes in an evolutionary market entry model: abrupt changes, coexisting attractors and hysteresis problems, with *Jan Tuinstra and Frank Westerhoff*, *Journal of Economic Behavior & Organization* 135 (2017), 15-38

Herding behavior and volatility clustering in financial markets, with *Frank Westerhoff*, *Quantitative Finance* 17 (2017), 1187-1203

Stock market participation and endogenous boom-bust dynamics, with *Frank Westerhoff*, *Economics Letters* 148 (2016), 72-75

Managing rational routes to randomness, with *Frank Westerhoff*, *Journal of Economic Behavior & Organization* 116 (2015), 157-173

Speculative behavior and the dynamics of interacting stock markets, with *Frank Westerhoff*, *Journal of Economic Dynamics & Control* 45 (2014), 262-288

Book Chapters

Market interactions, endogenous dynamics and stabilization policies, with Jan Tuinstra and Frank Westerhoff, In: Commendatore, P., Kubin, I., Bougheas, S., Kirman, A., Kopen, M. and Bischi, G.I (eds.): *The Economy as a Complex Spatial System*. Springer (2017), Berlin, 137-152

Invited Talks

09/2021 **The 16th SICC International Tutorial Workshop “Topics in nonlinear dynamics”**, organized by the Society for Chaos and Complexity, virtually

Presentations and Conferences

- 06/2025 **Seventh Behavioral Macroeconomics Workshop: Heterogeneity and Expectations in Macroeconomics and Finance**, Bamberg, Germany
- 07/2024 **The 27th Annual Workshop on Economic Science with Heterogeneous Interacting Agents (WEHIA)**, Bamberg, Germany
- 06/2022 **Fourth Behavioral Macroeconomics Workshop: Heterogeneity and Expectations in Macroeconomics and Finance**, Bamberg, Germany
- 06/2022 **The 25th Annual Workshop on Economic Science with Heterogeneous Interacting Agents (WEHIA)**, Catania, Italy
- 07/2019 **The 25th International Conference on Computing in Economics and Finance (CEF)**, Ottawa, Canada
- 07/2019 **The 24th Annual Workshop on Economic Science with Heterogeneous Interacting Agents (WEHIA)**, London, England
- 06/2019 **Second Behavioral Macroeconomics Workshop: Heterogeneity and Expectations in Macroeconomics and Finance**, Bamberg, Germany
- 10/2018 **The 6th Meeting of the German Network for New Economic Dynamics (GENED)**, Kiel, Germany
- 06/2018 **The 23rd Annual Workshop on Economic Science with Heterogeneous Interacting Agents (WEHIA)**, Tokyo, Japan
- 06/2017 **The 23rd International Conference on Computing in Economics and Finance (CEF)**, New York City, United States of America
- 10/2016 **The 4th Meeting of the German Network for New Economic Dynamics (GENED)**, Bamberg, Germany
- 06/2016 **The 22nd International Conference on Computing in Economics and Finance (CEF)**, Bordeaux, France
- 05/2016 **The GeComplexity Conference (The final conference of the COST Action)**, Heraklion, Greece
- 05/2016 **Workshop on Complexity Economics and Macroeconomic Dynamics**, Hamburg, Germany
- 06/2015 **The 21st International Conference on Computing in Economics and Finance (CEF)**, Taipei, Taiwan
- 05/2015 **The 20th Annual Workshop on Economic Science with Heterogeneous Interacting Agents (WEHIA)**, Sophia Antipolis, France
- 09/2014 **The 2nd Meeting of the German Network for New Economic Dynamics (GENED)**, Darmstadt, Germany
- 06/2014 **The 20th International Conference on Computing in Economics and Finance (CEF)**, Oslo, Norway

- 04/2014 **GENED Workshop and School on Networks in Finance and Macroeconomics**, Kiel, Germany
- 09/2013 **The 1st Meeting of the German Network for New Economic Dynamics (GENED)**, Bielefeld, Germany
- 07/2013 **The 8th International Conference on Nonlinear Economic Dynamics (NED)**, Siena, Italy

Training Schools, Courses and Workshops

- 05/2019 **Research Workshop on “Bounded Rationality in Macroeconomic Models”**, by *Domenico Massaro*, Bamberg, Germany
- 07/2017 **Summer School in Economics and Finance**, by *the Association for Mathematics Applied to Social and Economic Sciences (A.M.A.S.E.S.)*, Alba di Canazei, Italy
- 07/2017 **Research Workshop on “Nonlinear Dynamical Systems: Methods and Estimation Techniques”**, by *Reiner Franke*, Bamberg, Germany
- 10/2016 **Course on “Behavioral Rationality and Heterogeneous Expectations in Complex Economic Systems”**, by *Cars Hommes*, Bamberg, Germany
- 09/2015 **Training School on “Qualitative Theory of Dynamical Systems, Tools and Applications”**, by *the European Cooperation in Science and Technology (COST)*, Urbino, Italy
- 06/2015 **Workshops on “Agent-Based Modeling in Economics and Finance” and “Complex Economic Systems in Macro and Finance”**, by *Murat Yildizoglu and Cars Hommes*, Taipei, Taiwan
- 03/2014 **Ph.D. course on “Advanced Econometrics”**, by *Jeffrey Woolridge*, Muggendorf, Germany
- 02/2014 **Training School on “Complex Networks and Dynamics”**, by *the European Cooperation in Science and Technology (COST)*, Madrid, Spain

Refereeing

American Journal of Agricultural Economics, Chaos, Solitons & Fractals (2x), Communications in Nonlinear Science and Numerical Simulation, Decisions in Economics and Finance, Economics: The Open-Access, Open-Assessment E-Journal, Journal of Economic Behavior & Organization (5x), Journal of Economic Dynamics & Control (5x), Journal of Economic Interaction and Coordination, Journal of Evolutionary Economics, Macroeconomic Dynamics (2x), Mathematics and Metroeconomica

Editorial Activities

Guest editor of special issue at *Journal of Economic Interaction and Coordination*

Teaching Experience

- Undergraduate level **Macroeconomics II**, Lectures and Tutorials, SS 2014, WS 2014, SS 2015, SS 2016, SS 2017, SS 2018, SS 2022, University of Bamberg
- Methods of Empirical Macroeconomics**, Lectures and Tutorials, WS 2012, SS 2013, WS 2013, SS 2014, WS 2014, WS 2015, WS 2016, WS 2021, WS 2023, WS 2024, WS 2025, University of Bamberg
- Current Issues in European Economic Policy**, Seminar, about 20 students per semester, WS 2012, WS 2013, WS 2015, University of Bamberg
- Mathematics for Economists I**, Tutorials, WS 2008, SS 2009, SS 2010, WS 2010, SS 2011, WS 2011, SS 2012, University of Bamberg
- Mathematics for Economists II**, Tutorials, WS 2008, SS 2009, SS 2010, WS 2010, SS 2011, WS 2011, SS 2012, University of Bamberg

Graduate level **Dynamic Economic Policy**, Lectures and Tutorials, SS 2019, SS 2020, SS 2021, WS 2022, SS 2024, SS 2025, University of Bamberg

Dynamics of Financial Markets, Tutorials, WS 2016, WS 2017, WS 2018, WS 2019, WS 2020, WS 2021, University of Bamberg

University Services

Member of Organizing Committee for the 27th Annual Workshop on Economics with Heterogeneous Interacting Agents (WEHIA 2024), University of Bamberg.

Member of Chair Search Committee, University of Bamberg.

Computer Skills

Scientific Mathematica, R, Python, E&F Chaos, EViews, STATA

Other L^AT_EX, Microsoft Office

Noemi Schmitt
Bamberg, March 31, 2026