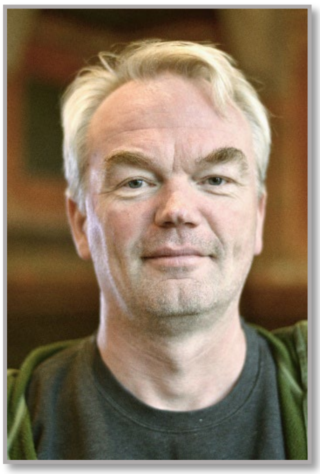
Frank Westerhoff



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Academic appointments

Professor, University of Bamberg, 10/2006-present
Research Assistant, University of Osnabrück, 10/2005-09/2006
Guest Lecturer, University of Bonn, 04/2005-09/2005
Visiting Scholar, Hitotsubashi University, 10/1998-12/1998
Research Assistant, University of Osnabrück, 07/1997-03/2005

University education

Habilitation degree in economics, University of Osnabrück, 11/2005
Doctoral degree in economics, University of Osnabrück, 07/2002
Diploma in economics, University of Osnabrück, 03/1997

Research interests from A to F

Agent-based computational models.
Behavioral economics and finance.
Controlling complex adaptive systems.
Dynamical systems in discrete time.
Economic policy and market design.
Functioning of (interacting) markets.

Publications

Articles in refereed journals

(P123) Gardini, L., Radi, D., Schmitt, N., Sushko, I. and Westerhoff, F. (2024): On the limits of informationally efficient stock markets: New insights from a chartist-fundamentalist model. *International Review of Financial Analysis*, in press.

(P122) Dieci, R., Schmitt, N. and Westerhoff, F. (2025): Boom-bust cycles and asset market participation waves: momentum, value, risk and herding. *Journal of Evolutionary Economics*, in press.

(P121) Mignot, S. and Westerhoff, F. (2025): Contagious popular stories, stock market participation, and boom-bust cycles. *Mathematics and Computers in Simulation*, Vol. 234, 459-471.

(P120) Gardini, L., Radi, D., Schmitt, N., Sushko, I. and Westerhoff, F. (2025): On boom-bust stock market dynamics, animal spirits and the destabilizing nature of temporarily attracting virtual fixed points. *Macroeconomic Dynamics*, Vol. 29, e35, 1-31.

(P119) Mignot, S., Pellizzari, P. and Westerhoff, F. (2024): Fake news and asset price dynamics. *Jahrbücher für Nationalökonomie und Statistik* (Journal of Economics and Statistics), Vol. 244, 351-379.

(P118) Gardini, L., Radi, D., Schmitt, N., Sushko, I. and Westerhoff, F. (2024): Bifurcation structures of a two-dimensional piecewise-linear discontinuous map: analysis of a cobweb model with regime-switching expectations. *Nonlinear Dynamics*, Vol. 112, 15601-15620.

(P117) Mignot, S. and Westerhoff, F. (2025): Explaining the stylized facts of foreign exchange markets with a simple agent-based version of Paul de Grauwe's chaotic exchange rate model. *Computational Economics*, Vol. 65, 845-876.

(P116) Gardini, L., Radi, D., Schmitt, N., Sushko, I. and Westerhoff, F. (2024): On the (de)stabilizing nature of targeting long-run fundamentals interventions. *Nonlinear Dynamics, Psychology, and Life Sciences*, Vol. 28, 261-287.

(P115) Gardini, L., Radi, D., Schmitt, N., Sushko, I. and Westerhoff, F. (2023): A 2D piecewise-linear discontinuous map arising in stock market modeling: two overlapping period-adding bifurcation structures. *Chaos, Solitons and Fractals*, Vol. 176, 114143.

(P114) Mignot, S., Tramontana, F. and Westerhoff, F. (2024): Complex dynamics in a nonlinear duopoly model with heterogeneous expectation formation and learning behavior. *Annals of Operations Research*, Vol. 337, 809-834.

(P113) Gardini, L., Radi, D., Schmitt, N., Sushko, I. and Westerhoff, F. (2023): Sentiment-driven business cycle dynamics: An elementary macroeconomic model with animal spirits. *Journal of Economic Behavior and Organization*, Vol. 210, 342-359.

(P112) Dieci, R., Mignot, S., Schmitt, N. and Westerhoff, F. (2023): Production delays, supply distortions and price dynamics. *Communications in Nonlinear Science and Numerical Simulation*, Vol. 117, 106887.

(P111) Gardini, L., Radi, D., Schmitt, N., Sushko, I. and Westerhoff, F. (2022): Currency manipulation and currency wars: analyzing the dynamics of competitive central bank interventions. *Journal of Economic Dynamics and Control*, Vol. 145, 104545.

(P110) Dieci, R., Gardini, L. and Westerhoff, F. (2022): On the destabilizing nature of capital gains taxes. *International Review of Financial Analysis*, Vol. 83, 102258.

(P109) Gardini, L., Radi, D., Schmitt, N., Sushko, I. and Westerhoff, F. (2022): Perception of fundamental values and financial market dynamics: Mathematical insights from a 2D piecewise linear map. *SIAM Journal on Applied Dynamical Systems*, Vol. 21, 2314-2337.

(P108) Gardini, L., Radi, D., Schmitt, N., Sushko, I. and Westerhoff, F. (2022): Causes of fragile stock market stability. *Journal of Economic Behavior and Organization*, Vol. 200, 483-498.

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(P106) Dieci, R., Mignot, S. and Westerhoff, F. (2022): Production delays, technology choice and cyclical cobweb dynamics. *Chaos, Solitons and Fractals*, Vol. 156, 11796.

(P105) Martin, C., Schmitt, N. and Westerhoff, F. (2022): Housing markets, expectation formation and interest rates. *Macroeconomic Dynamics*, Vol. 26, 491-532.

(P104) Schmitt, N. and Westerhoff, F. (2022): Speculative housing markets and rent control: insights from nonlinear economic dynamics. *Journal of Economic Interaction and Coordination*, Vol. 17, 141-163.

(P103) Schmitt, N., Schwartz, I. and Westerhoff, F. (2022): Heterogeneous speculators and stock market dynamics: a simple agent-based computational model. *European Journal of Finance*, Vol. 28, 1263-1282.

(P102) Mignot, S., Tramontana, F. and Westerhoff, F. (2021): Speculative asset price dynamics and wealth taxes. *Decisions in Economics and Finance*, Vol. 44, 641-667.

(P101) Schmitt, N. and Westerhoff, F. (2021): Trend followers, contrarians and fundamentalists: explaining the dynamics of financial markets. *Journal of Economic Behavior and Organization*, Vol. 192, 117-136.

(P100) Gardini, L., Schmitt, N., Sushko, I., Tramontana, F. and Westerhoff, F. (2021): Necessary and sufficient conditions for the roots of a cubic polynomial and bifurcations of codimension-1, -2, -3 for 3D maps. *Journal of Difference Equations and Applications*, Vol. 27, 557-578.

(P099) Panchuk, A. and Westerhoff, F. (2021): Speculative behavior and chaotic asset price dynamics: on the emergence of a bandcount accretion bifurcation structure. *Discrete and Continuous Dynamical Systems Series B*, Vol. 26, 5941-5964.

(P098) Martin, C., Schmitt, N. and Westerhoff, F. (2021): Heterogeneous expectations, housing bubbles and tax policy. *Journal of Economic Behavior and Organization*, Vol. 183, 555-573.

(P097) Schmitt, N. and Westerhoff, F. (2021): Pricking asset market bubbles. *Finance Research Letters*, Vol. 38, 101441.

(P096) Schmitt, N., Tramontana, F. and Westerhoff, F. (2020): Nonlinear asset-price dynamics and stabilization policies. *Nonlinear Dynamics*, Vol. 102, 1045-1070.

(P095) Lines, M., Schmitt, N. and Westerhoff, F. (2020): Stability conditions for three-dimensional maps and their associated bifurcation types. *Applied Economics Letters*, Vol. 27, 1056-1060.

(P094) Schmitt, N. and Westerhoff, F. (2019): Short-run momentum, long-run mean reversion and excess volatility: an elementary housing model. *Economics Letters*, Vol. 176, 43-46.

(P093) Martin, C. and Westerhoff, F. (2019): Regulation speculative housing markets via public housing construction programs: Insights from a heterogeneous agent model. *Jahrbücher für Nationalökonomie und Statistik* (Journal of Economics and Statistics), Vol. 239, 627-660.

(P092) Franke, R. and Westerhoff, F. (2019): Different compositions of animal spirits and their impact on macroeconomic stability. *Economic Modelling*, Vol. 76, 117-127.

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(P090) Dieci, R., Schmitt, N. and Westerhoff, F. (2018): Interactions between stock, bond and housing markets. *Journal of Economic Dynamics and Control*, Vol. 91, 43-70.

(P089) Blaurock, I., Schmitt, N. and Westerhoff, F. (2018): Market entry waves and volatility outbursts in stock markets. *Journal of Economic Behavior and Organization*, Vol. 153, 19-37.

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(P087) Schmitt, N., Tuinstra, J. and Westerhoff, F. (2018): Stability and welfare effects of profit taxes within an evolutionary market interaction model. *Review of International Economics*, Vol. 26, 691-708.

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(P083) Schmitt, N. and Westerhoff, F. (2017): On the bimodality of the distribution of the S&P 500's distortion: empirical evidence and theoretical explanations. *Journal of Economic Dynamics and Control*, Vol. 80, 34-53.

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(P081) Schmitt, N. and Westerhoff, F. (2017): Herding behaviour and volatility clustering in financial markets. *Quantitative Finance*, Vol. 17, 1187-1203.

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(P078) Tramontana, F. and Westerhoff, F. (2016): Piecewise-linear maps and their application to financial markets. *Frontiers in Applied Mathematics and Statistics*, Vol. 2, 10.

(P077) Franke, R. and Westerhoff, F. (2016): Why a simple herding model may generate the stylized facts of daily returns: explanation and estimation. *Journal of Economic Interaction and Coordination*, Vol. 11, 1-34.

(P076) Schmitt, N. and Westerhoff, F. (2015): Managing rational routes to randomness. *Journal of Economic Behavior and Organization*, Vol. 116, 157-173.

(P075) Sushko, I., Tramontana, F., Westerhoff, F. and Avrutin, V. (2015): Symmetry breaking in a bull and bear financial market model. *Chaos, Solitons and Fractals*, Vol. 79, 57-72.

(P074) Tramontana, F., Westerhoff, F. and Gardini, L. (2015): A simple financial market model with chartists and fundamentalists: market entry levels and discontinuities. *Mathematics and Computers in Simulation*, Vol. 108, 16-40.

(P073) Tuinstra, J., Wegener, M. and Westerhoff, F. (2014): Positive welfare effects of trade barriers in a dynamic partial equilibrium model. *Journal of Economic Dynamics and Control*, Vol. 48, 246-264.

(P072) Schmitt, N. and Westerhoff, F. (2014): Speculative behavior and the dynamics of interacting stock markets. *Journal of Economic Dynamics and Control*, Vol. 45, 262-288.

(P071) Tramontana, F., Westerhoff, F. and Gardini, L. (2014): One-dimensional maps with two discontinuity points and three linear branches: mathematical lessons for understanding the dynamics of financial markets. *Decisions in Economics and Finance*, Vol. 37, 27-51.

(P070) Dieci, R. and Westerhoff, F. (2013): On the inherent instability of international financial markets: natural nonlinear interactions between stock and foreign exchange markets. *Applied Mathematics and Computation*, Vol. 221, 306-328.

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(P068) Westerhoff, F. (2012): Interactions between the real economy and the stock market: A simple agent-based approach. *Discrete Dynamics in Nature and Society*, Vol. 2012, Article ID 504840.

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(P064) Wegener, M. and Westerhoff, F. (2012): Evolutionary competition between prediction rules and the emergence of business cycles within Metzler's inventory model. *Journal of Evolutionary Economics*, Vol. 22, 251-273.

(P063) Westerhoff, F. und Franke, R. (2012): Converse trading strategies, intrinsic noise and the stylized facts of financial markets. *Quantitative Finance*, Vol. 12, 425-436.

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(P058) Westerhoff, F. (2010): An agent-based macroeconomic model with interacting firms, socio-economic opinion formation and optimistic/pessimistic sales expectations. *New Journal of Physics*, Vol. 12, 075035.

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(P055) Tramontana, F., Westerhoff, F. and Gardini, L. (2010): On the complicated price dynamics of a simple one-dimensional discontinuous financial market model with heterogeneous interacting traders, *Journal of Economic Behavior and Organization*, Vol. 74, 187-205.

(P054) Dieci, R. and Westerhoff, F. (2010): Heterogeneous speculators, endogenous fluctuations and interacting markets: a model of stock prices and exchange rates. *Journal of Economic Dynamics and Control*, Vol. 34, 743-764.

(P053) Lines, M. and Westerhoff, F. (2010): Inflation expectations and macroeconomic dynamics: the case of rational versus extrapolative expectations. *Journal of Economic Dynamics and Control*, Vol. 34, 246-257.

(P052) Dieci, R. and Westerhoff, F. (2009): Stability analysis of a cobweb model with market interactions. *Applied Mathematics and Computation*, Vol. 215, 2011-2023.

(P051) Pellizzari, P. and Westerhoff, F. (2009): Some effects of transaction taxes under different microstructures. *Journal of Economic Behavior and Organization*, Vol. 72, 850-863.

(P050) Tramontana, F., Gardini, L., Dieci, R. and Westerhoff, F. (2009): The emergence of "bull and bear" dynamics in a nonlinear model of interacting markets. *Discrete Dynamics in Nature and Society*, Vol. 2009, Article ID 310471.

(P049) Wegener, M., Westerhoff, F. and Zaklan, G. (2009): A Metzlerian business cycle model with nonlinear heterogeneous expectations. *Economic Modelling*, Vol. 26, 715-720.

(P048) Zaklan, G., Westerhoff, F. and Stauffer, D. (2009): Analysing tax evasion dynamics via the Ising model. *Journal of Economic Interaction and Coordination*, Vol. 4, 1-14.

(P047) Sushko, I., Wegener, M., Westerhoff, F. and Zaklan, G. (2009): Endogenous business cycle dynamics within the inventory model of Metzler: Adding an inventory floor. *Nonlinear Dynamics in Psychology and Life Sciences*, Vol. 13, 223-233.

(P046) Westerhoff, F. (2008): Consumer sentiment and business cycles: A Neimark-Sacker bifurcation scenario. *Applied Economics Letters*, Vol. 15, 1201-1205.

(P045) Zaklan, G., Lima, W. and Westerhoff, F. (2008): Controlling tax evasion fluctuations. *Physica A*, Vol. 387, 5857-5861.

(P044) Westerhoff, F. (2008): The use of agent-based financial market models to test the effectiveness of regulatory policies. *Jahrbücher für Nationalökonomie und Statistik (Journal of Economics and Statistics)*, Vol. 228, 195-227.

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(P042) Kopel, M., Westerhoff, F. and Wieland, C. (2008): Regulating complex dynamics in firms and economic systems. *Chaos, Solitons and Fractals*, Vol. 38, 911-919.

(P041) Westerhoff, F. (2008): Heuristic expectation formation and business cycles: A simple linear model. *Metroeconomica*, Vol. 59, 47-56.

(P040) Hilker, F. and Westerhoff, F. (2007): Preventing extinction and outbreaks in chaotic populations. *American Naturalist*, Vol. 170, 232-241.

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(P034) Corron, N., He, X.-Z. and Westerhoff, F. (2007): Butter mountains, milk lakes and optimal price limiters. *Applied Economics Letters*, 14, 1131-1136.

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(P007) Westerhoff, F. (2003): Central bank intervention and feedback traders. *Journal of International Financial Markets, Institutions and Money*, Vol. 13, 419-427.

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<u>Miscellaneous</u>

(M20) Gardini, L., Radi, D., Schmitt, N., Sushko, I. and Westerhoff, F. (2024): New Economic Era Thinking and Stock Market Bubbles: A Two-Dimensional Piecewise Linear Discontinuous Map Approach. In: Elaydi, S., Gardini, L. and Tikjha, W. (eds.): New Developments in Discrete Dynamical Systems, Difference Equations, and Applications. Springer, Berlin, 173-202.

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(M10) Westerhoff, F. (2010): A simple agent-based financial market model: direct interactions and comparisons of trading profits. In: Chiarella C., Bischi G.I. and Gardini L. (eds.): *Nonlinear dynamics in economics, finance and the social sciences. Essays in Honour of John Barkley Rosser Jr*. Springer, Berlin, 313-332.

(M09) Tramontana, F., Gardini, L., Dieci, R. and Westerhoff, F. (2010): Global bifurcations in a three dimensional financial model of "bull and bear" interactions. In: Chiarella C., Bischi G.I. and Gardini L. (eds.): *Nonlinear dynamics in economics, finance and the social sciences. Essays in Honour of John Barkley Rosser Jr*. Springer, Berlin, 333-352.

(M08) Westerhoff, F. (2009): Agentenbasierte Finanzmarktmodelle. *uni.vers*, Vol. 15, 8-11.

(M07) Lux, T. and Westerhoff, F. (2009): Economics crisis. *Nature Physics*, Vol. 5, 2-3.

(M06) Westerhoff, F. (2009): Exchange rate dynamics: A nonlinear survey. In: Rosser, J.B. (ed): *Handbook of Research on Complexity*. Edward Elgar, Cheltenham, 287-325.

(M05) Lines, M. and Westerhoff, F. (2006): Expectations and the multiplier-accelerator model. In: T. Puu and I. Sushko (eds): *Business Cycles Dynamics. Models and Tools.* Springer, Berlin, 255-276.

(M04) Westerhoff, F. (2005): *Regulation and control of financial markets*. Kumulative Habilitationsschrift, Department of Economics, University of Osnabrück.

(M03) Westerhoff. F. and Wieland, C. (2004): Central bank interventions, chartists and the FX markets. *The Technical Analyst*, Vol. 1, Issue 2, 36-37.

(M02) Westerhoff, F. (2002): *Chartists, fundamentalists and exchange rate fluctuations*. Shaker-Verlag: Aachen.

(M01) Westerhoff, F. (1999): Japan in der Krise. In: Wacker, G. and C. Müller-Hofstede (Eds.): *Asienkrise, Demokratie, Nationalismus. Neue Wechselwirkungen zwischen Politik und Ökonomie in Ostasien*. Bundesinstitut für ostwissenschaftliche und internationale Studien: Köln, 23-28.

<u>Working papers</u>

Mignot, S. and Westerhoff, F. (2025): A stock market model with chartists, fundamentalists and index traders: nonlinearities and coexisting attractors. Working Paper, University of Bamberg.

Gardini, L., Radi, D., Schmitt, N., Sushko, I. and Westerhoff, F. (2025): How risk aversion may shape the dynamics of stock markets: a chartist-fundamentalist approach. In preparation, University of Bamberg.

Gardini, L., Radi, D., Schmitt, N., Sushko, I. and Westerhoff, F. (2025): Dynamics of 1D discontinuous maps with multiple partitions and linear functions having the same fixed point. An application to financial market modeling. Working Paper, University of Bamberg.

Gardini, L., Radi, D., Schmitt, N., Sushko, I. and Westerhoff, F. (2025): Abundance of weird quasiperiodic attractors in piecewise linear discontinuous maps. Working Paper, University of Bamberg.

Gardini, L., Radi, D., Schmitt, N., Sushko, I. and Westerhoff, F. (2025): On the emergence and properties of weird quasiperiodic attractors. Working Paper, University of Bamberg.

Radi, D. and Westerhoff, F. (2024): The green transition of firms: The role of evolutionary competition, adjustment costs, transition risk, and green technology progress. Working Paper, University of Bamberg.

Gardini, L., Radi, D., Schmitt, N., Sushko, I. and Westerhoff, F. (2024): Commodity price dynamics: cycles and chaos in a cobweb model with regime-switching expectations. In preparation, University of Bamberg.

Hilker, F. and Westerhoff, F. (2005): Control of chaotic population dynamics: Ecological and economic considerations. Beiträge des Instituts für Umweltsystemforschung, No. 32, University of Osnabrück.

Services as referee

Editorial boards and editorial activities

Journal of Economic Behavior and Organization, Associate Editor, 10/2008-12/2013

Economics: The Open-Access, Open-Assessment E-Journal, Editor, 11/2009-12/2020

Journal of Economic Dynamics and Control, Associate Editor, since 01/2010

Journal of Economics and Statistics, Advisory Board, since 04/2012

Journal of Economics and Statistics, Special Issue Editor, Vol. 244, Issue 4, 2024

Studies in Nonlinear Dynamics and Econometrics, Special Issue Editor, Vol. 16, Issue 4, 2012

Frontiers in Applied Mathematics and Statistics, Review Editor, since 11/2015

Journal of Economic Interaction and Coordination, Associate Editor, since 12/2015

Decisions in Economics and Finance, Associate Editor, since 01/2025

Journal articles

American Economic Journal: Microeconomics, American Economic Review, Annals of Operations Research, Applied Economics, Applied Economics Letters, Applied Mathematical

Finance, Applied Mathematics and Computation, Chaos: An Interdisciplinary Journal of Nonlinear Science, Chaos, Solitons and Fractals, Communications in Nonlinear Science and Numerical Simulation, Computational Economics, Computational Statistics and Data Analysis, Decisions in Economics and Finance, Discrete and Continuous Dynamical Systems Series B, Discrete Dynamics in Nature and Society, Econometrics and Statistics, Economica, Economics Letters, Economic Journal, Economic Modelling, Economics, Economics Research International, European Economic Review, European Journal of Finance, European Physical Journal B, Europhysics Letters, Financial Innovation, Fluctuations and Noise Letters, Frontiers in Applied Mathematics and Statistics, Games and Economic Behavior, Green Finance, Macroeconomic Dynamics, Mathematics and Computers in Simulation, Nonlinear Dynamics, IEEE Transactions on Evolutionary Computation, Information Sciences, International Economic Review, International Economics and Economic Policy, International Review of Applied Economics, International Review of Economics, Journal of Artificial Societies and Social Simulation, Journal of Banking and Finance, Journal of Behavioral Finance, Journal of Economic Behavior and Organization (Outstanding Referee 2016), Journal of Economic Dynamics and Control (Outstanding Referee 2006, 2008, 2011, 2016), Journal of Economic Interaction and Coordination, Journal of Economics and Statistics (Jahrbücher für Nationalökonomie und Statistik), Journal of Empirical Finance, Journal of Evolutionary Economics, Journal of International Economics, Journal of International Financial Markets, Institutions and Money, Journal of International Money and Finance, Journal of Money, Credit and Banking, New Journal of Physics, Open Economies Review, Oxford Economic Papers, Physica A, PLoS ONE, Quantitative Finance, Review of Behavioral Economics, Review of International Economics, Structural Change and Economic Dynamics, Studies in Nonlinear Dynamics and Econometrics, The Economics of Transition

Book chapters and book proposals

Cambridge University Press, de Gruyter, Elsevier, Idea, North-Holland, Springer, Routledge, World Scientific Press

Science (and other) foundations

DFG – Deutsche Forschungsgemeinschaft, Germany

FES – Friedrich-Ebert-Stiftung (Vertrauensdozent), Germany

FTS – Fritz Thyssen Foundation, Germany

FWF – Austrian Science Fund, Austria

OeNB – Austrian National Bank (Jubiläumsfonds), Austria

NSF – National Science Foundation, USA

NWO – Netherlands Organization for Scientific Research, The Netherlands

ÖAW – Austrian Academy of Science, Austria

SNF – Swiss National Science Foundation, Switzerland

ZEW – Center for European Economic Research, Germany

Organizing committees

Workshop on Economic Complexity and Macroeconomic Dynamics, Bamberg, 2025
Seventh Behavioral Macroeconomics Workshop, Bamberg, 2025
Workshop on Economic Complexity and Macroeconomic Dynamics, Valencia, 2024
Sixth Behavioral Macroeconomics Workshop, Heidelberg, 2024
Workshop on Economics with Heterogeneous Interacting Agents, Bamberg, 2024
Ninth GENED Meeting, Bamberg, 2023
Fifth Behavioral Macroeconomics Workshop, Bamberg, 2023
Fourth Behavioral Macroeconomics Workshop, Bamberg, 2022
Third Behavioral Macroeconomics Workshop, Bamberg, 2021
Second Behavioral Macroeconomics Workshop, Bamberg, 2019
First Behavioral Macroeconomics Workshop, Bamberg, 2018
Fourth GENED Meeting, Bamberg, 2016
Workshop on Interacting Agents and Nonlinear Dynamics in Macroeconomics, Udine, 2010

Scientific committees

Workshop on Economics with Heterogeneous Interacting Agents, Suzhou, 2025
30th International Conference on Computing in Economics and Finance, Singapore, 2024
29th International Conference on Computing in Economics and Finance, Nice, 2023
Workshop on Economics with Heterogeneous Interacting Agents, Catania, 2022
International Conference of the Society for Computational Economics, Warsaw, 2020
Workshop on Economics with Heterogeneous Interacting Agents, London, 2019
Workshop on Managing Financial Instability in Capitalistic Economies, Reykjavik, 2010
Workshop on Economics with Heterogeneous Interacting Agents, Alessandria, 2010
Workshop on Optimal Control, Dynamic Games and Nonlinear Dynamics, Amsterdam, 2010
Workshop on Managing Financial Instability in Capitalistic Economies, Reykjavik, 2009
Agent-Based Approaches in Economic and Social Complex Systems, Taiwan, 2009
Workshop on Computational Intelligence in Economics and Finance, Taiwan, 2006
International Conference on Simulated Evolution and Learning, Hefei, 2006
Workshop on Computational Intelligence in Economics and Finance, Salt Lake City, 2005

PhD committees

Bamberg, Giessen, Leuven, Nijmegen, Singapore, Sydney, Vienna.

Habilitation, tenure track and professorial evaluation committees

Bamberg, Bielefeld, Kiel, Prague.

Presentations

Conferences and workshops

Workshop on Nonlinear Economic Dynamics, Naples, 2025

Workshop on Economics with Heterogeneous Interacting Agents, Suzhou, 2025

Workshop on Dynamic Models in Economics and Finance, Urbino, 2024

CeNDEF@15 Workshop, Amsterdam, 2023

Workshop on Dynamic Macroeconomics in Honour of Ingrid Kubin, Vienna, 2023

International Conference of the Society for Computational Economics, Nice, 2023

Workshop on Nonlinear Economic Dynamics, Kristiansand, 2023

Workshop on Economics with Heterogeneous Interacting Agents, Catania, 2022

Workshop on Nonlinear Economic Dynamics, Milan, 2021

Workshop on Nonlinear Economic Dynamics, Kiev, 2019

Workshop on Economics with Heterogeneous Interacting Agents, London, 2019

Workshop on Economics with Heterogeneous Interacting Agents, Tokyo, 2018

International Conference of the Society for Computational Economics, Milan, 2018

Summer School in Economics and Finance, Canazei, 2017

International Conference of the Society for Computational Economics, New York, 2017

International Conference of the Society for Computational Economics, Bordeaux, 2016

The GeComplexity Conference, Heraklion, 2016

Dynamic Macroeconomics Workshop, Kiel Institute for the World Economy, 2015

GENED Meeting, Darmstadt, 2014

Workshop on Dynamic Models in Economics and Finance, Urbino, 2014

CeNDEF@15 Symposium, Amsterdam, 2013

Workshop on Nonlinear Economic Dynamics, Siena, 2013

International Workshop on Nonlinear Dynamics, Agent-based Models, and Complex Evolving Systems in Economics, Bologna, 2013

Workshop on Network and Heterogeneity in (Financial) Markets, Marseille, 2013

Workshop on Dynamic Models in Economics and Finance, Urbino, 2012

International Conference of the Society for Computational Economics, Prague, 2012

Rethinking Economic Policies in a Landscape of Heterogeneous Agents, Milan, 2011

Amsterdam Symposium on Behavioral and Experimental Economics, Amsterdam, 2011

Nonlinear Economic Dynamics and Financial Market Modeling, Guangzhou, 2011

Quantifying and Understanding Dysfunctions of Financial Markets, Leuven, 2010

Artificial Economics 2010, Treviso, 2010
International Conference of the Society for Computational Economics, London, 2010
Workshop on Interacting Agents and Nonlinear Dynamics in Macroeconomics, Udine, 2010
Workshop on Optimal Control, Dynamic Games and Nonlinear Dynamics, Amsterdam, 2010
Workshop on Nonlinear Economic Dynamics, Jönköping, 2009
Workshop on Agent Based Models in Economic Policy Advice, Mannheim, 2009
Conference on Heterogeneous Agents in Financial Markets, Rotterdam, 2009
Nonlinear Economic Dynamics and Financial Market Modeling, Beijing, 2008
Workshop on Dynamic Models in Economics and Finance, Urbino, 2008
CeNDEF Workshop on Economic Dynamics, Leiden, 2007
Workshop on Nonlinear Economic Dynamics, Bielefeld, 2007
Workshop on Economics with Heterogeneous Interacting Agents, Bologna, 2006
Third International Meeting on Complexity, Aix-en-Provence, 2006
Workshop on Computational Political Economics, Bielefeld, 2006
Workshop on Bubbles, Herding and Market Crashes, Kiel, 2005
Ausschuss für Makroökonomik, Bonn, 2005
Workshop on Agent-Based Models for Economic Policy Design, Bielefeld, 2005
Workshop on Economics with Heterogeneous Interacting Agents, Essex, 2005
Society for Nonlinear Dynamics and Econometrics, London, 2005
New Economic Windows, Salerno, 2004
International Conference of the Society for Computational Economics, Amsterdam, 2004
Workshop on Nonlinear Dynamics in Economics, Triest, 2004
Annual Congress of the European Economic Association, Stockholm, 2003
International Conference of the Society for Computational Economics, Seattle, 2003
Workshop on Economics with Heterogeneous Interacting Agents, Kiel, 2003
Workshop on Optimal Control, Dynamic Games and Nonlinear Dynamics, Vienna, 2003
Second International Meeting on Complexity, Aix-en-Provence, 2003
Society for Nonlinear Dynamics and Econometrics, Florence, 2003
Bundesbank Workshop on Computational Economics and Finance, Eltville, 2002
CeNDEF Workshop on Economic Dynamics, Leiden, 2002
Jahrestagung des Vereins für Socialpolitik, Magdeburg, 2001
International Conference of the Society for Computational Economics, New Haven, 2001
CeNDEF Workshop on Economic Dynamics, Amsterdam, 2001
ZEI Summer School on International Finance, Bad Honnef, 2000

International Conference of the Society for Computational Economics, Barcelona, 2000

Workshop on Optimal Control, Dynamic Games and Nonlinear Dynamics, Vienna, 2000

CeNDEF Workshop on Economic Dynamics, Amsterdam, 2000

ZEI Summer School on International Macroeconomics, Bad Honnef, 1999

Nachwuchstagung Asienkrise, Demokratie, Nationalismus, Brühl, 1999

Young Economist Meeting, Amsterdam, 1999

Invited talks

2024: University of Osnabrück.

2017: University of Amsterdam.

2010: University of Bielefeld, Katholieke Universiteit Leuven.

2006: University of Bamberg, University of Nürnberg, University of Leipzig, University of Göttingen.

2005: University of Mainz, Technical University of Braunschweig, University of Essen, Technical University of Dresden, University of Bremen, Technical University of Berlin, University of Münster, University of Bonn, University of Cologne.

2004: University of Bielefeld, University of Hanover.

2003: University of Amsterdam.

2002: University of Kiel, University of Prague, University of Münster.

University services (selection)

Director of the Institute of Economics, Bamberg

Speaker of the Department of Economics, Bamberg

Chairman of the Board of Examiners, Bamberg

Chairman/Member of Chair Search Committees, Bamberg and Osnabrück

Member of the Faculty Committee, Osnabrück

External research grants (selection)

COST Action IS1104: The EU in the new complex geography of economic systems: models, tools and policy evaluation, financed by the European Union

Graduate program on Behavioral Macroeconomics, financed by the Hans-Böckler Foundation

Graduate program on Bounded Rationality, Heterogeneity and Network Effects, financed by the Hans-Böckler Foundation

Teaching experience

Lectures at undergraduate level

Macroeconomics I (University of Bamberg)

Macroeconomics II (University of Bamberg)

Monetary Policy of the ECB (University of Bamberg)

Empirical Macroeconomics (University of Bamberg)

Lectures at graduate level

Economic Dynamics (Universities of Bamberg and Osnabrück)

Financial Market Dynamics (Universities of Bamberg, Bonn and Osnabrück)

Regulation of Financial Markets (Universities of Bamberg, Bonn and Osnabrück)

Lectures at postgraduate level

Financial Markets: Stylized Facts, Nonlinear Models and Regulatory Issues (Canazei, Urbino)

Tutorials at undergraduate level

Macroeconomics I (University of Bamberg)

Macroeconomics II (University of Bamberg)

Deductive Statistics (University of Osnabrück)

Inductive Statistics (University of Osnabrück)

Seminars at undergraduate level

European Economic Issues (University of Bamberg)

Quantitative Economics (University of Bamberg)

Seminars at graduate level

International Economics (University of Osnabrück)

Economic Policy (University of Bamberg, University of Bonn)

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