

CURRICULUM VITAE – MATTHIAS WEBER

ADDRESS

Swiss Institute of Banking and Finance
University of St. Gallen
Unterer Graben 21
9000 St. Gallen, Switzerland

Phone: +41 71 224 7076
Email: matthias.weber@unisg.ch
Web: www.weber-matthias.eu

CURRENT AND PREVIOUS POSITIONS

2024-present: University of St. Gallen, Associate Professor at the School of Finance (also Director of the Swiss Institute of Banking and Finance and Head of the Graduate Program in Economics and Finance Steering Committee).

2022-present: Swiss Finance Institute, SFI faculty member.

2018-2024: University of St. Gallen, Assistant Professor at the School of Finance (2019 to 2021 also Executive Director of the PhD Program in Finance).

2015-2018: Bank of Lithuania, researcher at the Center for Excellence in Finance and Economic Research (until 2017 Senior Economist, thereafter Principal Economist).

2015-2019: Vilnius University, researcher at the Faculty of Economics and Business Administration (part-time).

EDUCATION

2011-2015: University of Amsterdam and Tinbergen Institute, PhD in Economics (thesis title: Behavioral Economics and the Public Sector; advisor: Arthur Schram).

2009-2011: Tinbergen Institute, MPhil in Economics.

2003-2009: University of Freiburg, Diplom in Mathematics (BSc+MSc equivalent; specialization in statistics).

AWARDS AND PRIZES

2024: Academic Citizenship Award by the School of Finance at the University of St. Gallen (awarded for service to the department).

2021: HSG Latsis Prize by Fondation Latsis Internationale (awarded to a researcher below the age of 40 in any field at the University of St. Gallen for significant research contributions; CHF 25 000).

2021: Vernon L. Smith Young Talent Award by the Society for Experimental Finance (for *Intertemporal Prospect Theory*, joint with I. Lampe; USD 8 000).

2019: Vldas Jurgutis Award for significant research works by the Bank of Lithuania (for *The Non-Equivalence of Labour Market Taxes: A Real-Effort Experiment*, joint with A. Schram; EUR 10 000).

2018: Teaching recognition, best CEMS course based on student evaluations.

2018: Award for the best publication in the social sciences and humanities at Vilnius University in 2017 (for *The Non-Equivalence of Labour Market Taxes: A Real-Effort Experiment*, joint with A. Schram).

2016: Finalist (top-3) of the Joop Hartog Dissertation Prize for the best PhD thesis defended at the Amsterdam School of Economics in the years 2014 and 2015.

GRANTS

2026: Swiss National Science Foundation Project Funding (project on decision making; ca. CHF 450 000).

2025: HSG Stepping Stone Grant (project on decision-making; CHF 30 000).

2024: Swiss National Science Foundation Project Funding (project on taxation; ca. CHF 560 000).

2024: HSG SNSF Success Fee (CHF 40 000).

2022: HSG Start-up Grant (project on taxation; ca. CHF 8 000).

2021: HSG FT-50 Success Fee (CHF 10 000).

2020: HSG Basic Research Grant (project on decision-making; ca. CHF 30 000).

2019: HSG Basic Research Grant (project on learning in social networks, joint with C. Aymanns; ca. CHF 46 000).

2019: HSG Basic Research Grant (project in behavioral finance; ca. CHF 10 000).

2018: HSG FT-50 Success Fee (CHF 10 000).

2017: Funding for laboratory experiments from the Bank of Lithuania and the ERC IBSEN Horizon 2020 project, joint with A. Kopányi-Peuker (EUR 10 000).

2012: The Netherlands' Organisation for Scientific Research Research Talent Grant, joint with PI A. Schram (ca. EUR 170 000).

2011-2014: Funding for laboratory experiments from the Research Priority Area Behavioral Economics of the University of Amsterdam (ca. EUR 20 000).

EDITORIAL POSITIONS

2025-present: Associate Editor at the *Journal of Economic Behavior & Organization*.

TEACHING EXPERIENCE

2024-2026: Behavioral Finance (Master, University of St. Gallen).

2026: MBF Research Seminar in Behavioral Finance (Master, University of St. Gallen)

2024-2025: Behavioral and Experimental Economics (Bachelor, University of St. Gallen).

2019-2021, 2024-2026: PhD in Finance Seminar Series (PhD, University of St. Gallen).

2018-2023: Corporate and International Finance (Master, University of St. Gallen).

2018-2020: Corporate Finance (Master, University of St. Gallen).

2015-2019: Behavioral and Experimental Economics (Bachelor, Vilnius University).

2015-2017: Research Methods (PhD, Vilnius University).

2017: Behavioral Expectations in Economics and Finance (Mini course, Bank of Lithuania).

2012-2014: International Money (Bachelor, TA for Franc Klaassen, University of Amsterdam).

- 2010: Macroeconomics I (PhD, TA for Wouter Denhaan, Tinbergen Institute).
 2007: Probability Theory (Bachelor/Master, TA for Ernst Eberlein, University of Freiburg).
 2006: Introductory Stochastics (Bachelor, TA for Ernst Eberlein, University of Freiburg).
 2005: Analysis II (Bachelor, TA for Michael Růžička, University of Freiburg).
 2004: Analysis I (Bachelor, TA for Michael Růžička, University of Freiburg).

REFERENCES

Arthur Schram

University of Amsterdam
 Roeterstraat 11
 Postbus 15867
 1001 NJ Amsterdam
 The Netherlands
 Phone: +31 20 525 4251
 Email: schram@uva.nl

John Duffy

University of California, Irvine
 3151 Social Science Plaza
 Irvine
 CA 92697-5100
 USA
 Phone: +1 949 824 8341
 Email: duffy@uci.edu

Martin Brown

Study Center Gerzensee and
 University of St. Gallen
 Dorfstr. 2
 3115 Gerzensee
 Switzerland
 Phone: +41 77 469 40 85
 Email: martin.brown@szgerzensee.ch

Cars Hommes

University of Amsterdam and
 Bank of Canada
 Valckenierstraat 65-67
 1018XE Amsterdam
 The Netherlands
 Phone: +31 20 525 4246
 Email: c.h.hommes@uva.nl

CONFERENCE AND WORKSHOP PRESENTATIONS

2025: Annual Congress of the Swiss Society of Economics and Statistics, Zurich; Swiss Finance Institute Research Days, Gerzensee; Swiss Network of Public Economics Conference, Zurich. 2024: Annual Congress of the Swiss Society of Economics and Statistics, Lucerne; Thurgau Experimental Economics Meeting, Kreuzlingen. 2023: Subjective Probability, Utility, and Decision-Making Conference, Vienna; Annual Congress of the Swiss Society of Economics and Statistics, Neuchâtel; Swiss Finance Institute Research Days, Gerzensee. Thurgau Experimental Economics Meeting, Kreuzlingen. 2022: Research in Behavioral Finance Conference, Amsterdam; Economic Science Association European Meetings, Bologna; Econometric Society European Meetings, Milan; Foundations of Utility and Risk Conference, Gent; Conference of the Swiss Society for Economics and Statistics, Fribourg. 2021: International Conference of the French Association of Experimental Economics, Dijon; Behavioral Macroeconomics Workshop, Bamberg/virtual; Workshop on Theoretical and Experimental Macroeconomics, Berlin/virtual; Experimental Finance Conference, Innsbruck/virtual; Annual Congress of the Swiss Society of Economics and Statistics, Zurich/virtual; ZEW Public Finance Conference, Mannheim/virtual; Western Economic Association International Conference, virtual. 2020: FIN-FIRE Workshop on Challenges to Financial Stability, Halle/virtual. 2019: Economic Science Association European Meetings, Dijon; Behavioral Macroeconomics Workshop, Bamberg; Conference of the Baltic Economic Association, Riga; ZEW Public Finance Conference, Mannheim; Prague Conference on Behavioral Sciences. 2018: Research in Behavioral Finance Conference, Amsterdam; BEAM-ABEE Workshop on Experimental and Behavioral Analyses in Macroeconomics and Finance, Amsterdam; Conference of the Baltic Economic Association, Vilnius; American Economic Association Annual Meetings, Philadelphia. 2017: Spanish Economic Association Symposium, Barcelona; Western Economic Association International Annual Conference, San Diego; Economic Science Association World Meetings, San Diego; Baltic Central Banks' Research Conference, Vilnius. 2016: Spanish Economic Association Symposium, Bilbao; Conference of the

Lithuanian Economic Association, Vilnius; Maastricht Behavioral and Experimental Economics Symposium, Maastricht; Barcelona GSE Workshop on Theoretical and Experimental Macroeconomics, Barcelona; Society for Experimental Finance Conference, Mannheim; International Meeting on Experimental and Behavioral Social Sciences, Rome; New York University CESS Workshop on Experimental Political Economy, New York. 2015: The Baltic Sea Region Forum on Financial Education, Vilnius; Political Economy Workshop, Rotterdam; UCSD Rady School of Management Workshop on Incentives and Behavior Change, Modica; Behavioral Macroeconomics Workshop, Amsterdam. 2014: Economic Science Association North American Meetings, Fort Lauderdale; Maastricht Behavioral and Experimental Economics Symposium, Maastricht; European Public Choice Society Meetings, Cambridge; Voting Experiments Workshop, Montreal; Southern Europe Experimental Team's Meetings, Sesimbra. 2013: Workshop Causes and Consequences of Happiness, Rotterdam; Economic Science Association World Meetings, Zurich; Summer Institute on Bounded Rationality, Berlin; CBESS-CeDEx-CREED Meetings, Amsterdam; Maastricht Behavioral and Experimental Economics Symposium, Maastricht; 2012: CBESS-CeDEx-CREED Meetings, Norwich 2012; Economic Science Association World Meetings, New York.

INVITED SEMINAR PRESENTATIONS

2025: Università della Svizzera Italiana, Lugano. 2023: University of Würzburg; University of Amsterdam and Tinbergen Institute. 2022: University of Florence; IMT Lucca; University of Siena; University of Bologna; European University Institute; University of Southampton; Utrecht University. 2021: IESEG, Lille; University of Technology Sydney; National Bank of Ukraine; Baltic Economic Association; Heidelberg University. 2019: Groupe d'Analyse et de Théorie Economique (GATE), National Center for Scientific Research (CNRS), Lyon. 2018: Directorate General Research, European Central Bank, Frankfurt. 2017: University of St. Gallen; ISM University of Management and Economics, Vilnius; Stockholm School of Economics in Riga; Centre for European Economic Research (ZEW), Mannheim; Tilburg University. 2015: Universidad del Rosario, Bogotá; Bank of Lithuania, Vilnius; Centre for European Economic Research (ZEW), Mannheim. 2014: University of California, San Diego.

REFEREEING

Econometrica; Quarterly Journal of Economics; Review of Finance; Review of Economics and Statistics; Economic Journal; Management Science; Journal of Public Economics; European Economic Review; International Economic Review; Operations Research; Journal of Economic Behavior and Organization; Journal of Economic Dynamics and Control; Financial Review; Review of Economic Dynamics; Games and Economic Behavior; British Journal of Political Science; Experimental Economics; Journal of the Economic Science Association; Scandinavian Journal of Economics; Macroeconomic Dynamics; Public Choice; National Tax Journal; Research Evaluation; Decisions in Economics and Finance; Journal of Informetrics; Scientometrics; Journal of Macroeconomics; Finance Research Letters, International Journal of Finance and Economics, Southern Economic Journal; Journal of Economic Interaction and Coordination; Financial Markets and Portfolio Management; Economics Bulletin; Handbook of Research Methods and Applications; Baltic Journal of Economics; Frontiers in Behavioral Economics; Organizations and Markets in Emerging Economies; Ekonomika; Cambridge University Press; German Research Foundation (DFG); Austrian Science Fund (FWF); European Economic Association Congress; Swiss Society for Financial Market Research Conference; Baltic Economic Conference.

SUPERVISION OF PHD STUDENTS AS MAIN ADVISOR

Ongoing: Xiaoyi Guo; Tim Kircali; Angelo Mimmo.

PHD THESIS COMMITTEES

Ongoing: Cara Stromeyer (University of St. Gallen, advisor Angelo Ranaldo); Vanessa Zeh (University of St. Gallen, advisor Marc Arnold); 2025: Jule Schüttler (University of St. Gallen, advisor Enrico De Giorgi); Peteris Kloks (University of St. Gallen, advisor Angelo Ranaldo); Nicole Hentschel (University of St. Gallen, advisor Martin Brown); Peter Kress (University of St. Gallen, advisor Winfried Königer). 2024: Manuel Mezger (University of St. Gallen, advisor Hato Schmeiser); Niklas Häusle (University of St. Gallen, advisor Alexander Braun). 2023: Aline Waeber (University of St.

Gallen, advisor Christian Biener); Cédric Müller (University of St. Gallen, advisor Enrico De Giorgi); Johan de Jong (University of Amsterdam, advisors Joep Sonnemans and Jan Tuinstra); Robert Leitner (University of St. Gallen, advisor Enrico De Giorgi); Dominik Kachel (University of St. Gallen, advisor Enrico De Giorgi). 2021: Kristina Griškevičienė (ISM University of Management and Economics, Vilnius, advisor Valdonė Darškuvienė); Frieder Neunhoeffler (Ca' Foscari University Venice, and University of Amsterdam, advisors Michele Bernasconi and Jan Tuinstra).

RESEARCH VISITS

2025: Università della Svizzera Italiana, Lugano (April). 2022: European University Institute (March-May). 2017: University of Amsterdam (October). 2016: University of Amsterdam (September). 2014: University of California, San Diego (October-November); Universitat Autònoma de Barcelona (June). 2013: Universitat Autònoma de Barcelona (January).

CONTRIBUTIONS TO POLICY MAKING

2024-present: Collaboration with Swiss cantonal tax authorities on data analytics.

2024-2025: Informal advice to members of Swiss parliaments (national and regional) on communal finances and public debt.

2018: Advice for tax reform and shadow economy assessment, Bank of Lithuania.

2017: Advice for pension reform proposals, Bank of Lithuania.

2016: Advice for short-term credit regulation, Bank of Lithuania.

2011-2012: Testing of the 2012 Dutch Multiband Frequency Auction software for the Dutch Ministry of Economic Affairs, Agriculture and Innovation.

OTHER ACTIVITIES

2021-2024: Member of the Graduate Program in Economics and Finance Steering Committee, University of St. Gallen.

2019-2024: Member of the PhD in Finance Program Committee, University of St. Gallen.

2017-2018: Founding member of the Baltic Economic Association.

2011-2014: Co-organizer of the internal seminar series, University of Amsterdam.

2010-2012: Member of the Educational Board, Tinbergen Institute.

IT SKILLS

R; Matlab; C; PHP; MySQL; HTML; z-Tree; LaTeX.

LANGUAGES

German (native); English (full professional proficiency); Dutch (high level); French (intermediate level).

MEDIA WRITINGS

September 1, 2025: Steuererklärung: Zeit für Vereinfachung. Wirtschaftsdienst.

June 20, 2023: Evacuation behavior: Lessons for and from the war in Ukraine. The Behavioral Economics Guide 2023. Joint with S.-K. Martinez, M. Pompeo, R. Sheremeta, V. Vakhitov and N. Zaika.

February 21, 2022: From individual human decisions to economic and financial policies. Fondation Latsis Internationale.

January 19, 2022: Investor experience and information do not discourage asset price bubbles. LSE Business Review. Joint with A. Kopányi-Peuker.

July 1, 2020: Deglobalisation post COVID-19 could spell trouble for the European Monetary Union. LSE Business Review. Joint with A. Bertasiute and D. Massaro.

May 13, 2020: Das deutsche Bundesverfassungsgericht hat seine volkswirtschaftlichen Hausaufgaben nicht gemacht. Ökonomenstimme.

May 12, 2020: The German court ruling against ECB asset purchases doesn't make economic sense. LSE Business Review.

April 16, 2020: Eurobonds (or coronabonds) would not be costly for Northern euro area countries. LSE Business Review.

August 19, 2019: Die deutsche Schuldenbremse zwingt den Staat, Geld auf der Straße liegen zu lassen. Ökonomenstimme.

July 7, 2018: The roles of economic integration and monetary policy in currency unions. VoxEU. Joint with A. Bertasiute and D. Massaro.

June 27, 2018: Für eine regelgebundene monetäre Staatsfinanzierung. Ökonomenstimme.

May 29, 2018: Alphabetical name ordering is discriminatory and harmful to collaborations. LSE Impact Blog.

January 16, 2018: Bond prices both reflect and influence the fundamentals. LSE Business Review. Joint with J. Duffy and A. Schram.

November 15, 2017: Economists used to think that it doesn't matter whom you tax, but it does. LSE Business Review. Joint with A. Schram.

SELECTED PUBLICATIONS

Lampe, I. & Weber, M. (2026). Prospect theory for intertemporal choice. *Journal of the European Economic Association*, 24(2), 701–735.

Martinez, S.-K., Pompeo, M., Sheremeta, R., Vakhitov, V., Weber, M. & Zaika, N. (2026). Civilian evacuation during war: Evidence from Ukraine. *Economic Journal*, 136(675), 1155–1171.

Kopányi-Peuker, A. & Weber, M. (2024). The role of the end time in experimental asset markets. *Journal of Corporate Finance*, 88, 102647.

Weber, M., Duffy, J. & Schram, A. (2024). Regulation and the demand for credit default swaps in experimental bond markets. *European Economic Review*, 165, 104745.

Lehmann, T. & Weber, M. (2023). Auctions versus bookbuilding: The effects of IPO regulation in Japan. *Financial Review*, 58, 117–141.

Kopányi-Peuker, A. & Weber, M. (2021). Experience does not eliminate bubbles: Experimental evidence. *Review of Financial Studies*, 34(9), 4450–4485.

Bertasiute, A., Massaro, D. & Weber, M. (2020). The behavioral economics of currency unions: Economic integration and monetary policy. *Journal of Economic Dynamics and Control*, 112, 103850.

Weber, M. (2020). Choosing the rules: Preferences over voting systems for assemblies of representatives. *Journal of Economic Behavior & Organization*, 174, 420–434.

Hommel, C., Massaro, D. & Weber, M. (2019). Monetary policy under behavioral expectations: Theory and experiment. *European Economic Review*, 118, 193–212.

Weber, M., Duffy, J. & Schram, A. (2018). An experimental study of bond market pricing. *Journal of Finance*, 73(4), 1857–1892.

Weber, M. & Schram, A. (2017). The non-equivalence of labour market taxes: A real-effort experiment. *Economic Journal*, 127(604), 2187–2215.

LAST UPDATED: APRIL 28, 2026