PD Dr. Stephen Sacht

Curriculum Vitae

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Profile

Macroeconomist specializing in DSGE and CGE modeling. My research links rigorous causal identification to the formulation and estimation of structural models, generating policy-relevant insights. I offer a strong teaching portfolio at the bachelor's, master's, and PhD levels, a competitive external-funding record, peer-reviewed publications, and media experience.

Research Areas

Macroeconomics	Bounded Rationality and Macroeconomic Dynamics
Econometrics	Maximum-Likelihood(-Free) Estimation
Spatial Economics	Computable General Equilibrium Modeling & Analysis; Policy Evaluation

Academic Appointments

since 2026 — **Independent Economic Consultant** –
S8IS – CGE-Based Impact Studies
Conducting simulation forecasts via a large-scale CGE model tailored to constumers' specific needs and interests

since 2023 — **Adjunct Professor (Privatdozent)** –
Institute of Economics, Kiel University (CAU)
Teaching macroeconomics (master & PhD level)

2023–2026 — **Head of the Research Area *Macroeconomic Analyses*** –
Hamburg Institute of International Economics (HWWI)
Research, project work & acquisition

2019–2025 — **Visiting Professor** –
College of Business and Economics, University of Rwanda (UR-CBE)
Teaching macroeconomics (master & PhD level)

2008–2022 — **PhD Student & Postdoctoral Researcher** –
Chair of Macroeconomics, Institute of Economics, CAU
Research, teaching macroeconomics (bachelor, master & PhD level), study advisor

2015–2016 — **Deputy Director** – Institute for Regional Research, CAU
Deputy chair of *International and Regional Economics*

2012–2015 — **Member of the Research Area *Macroeconomic Policy under Market Imperfections*** – Kiel Institut (IfW)
Research, project work

Education

2023 **Dr. sc. pol. habil. (Postdoctoral Lecture Qualification)** – CAU

Habilitation: *Macroeconomic Policy Interventions, and Economic Behaviour under Bounded Rationality*; Reviewers: Thomas Lux, Christian Merkl & Hans-Werner Wohltmann

2014 **Dr. sc. pol. (PhD in Economics)** – CAU

Dissertation: *High-Frequency Analysis and Moment-Matching Estimation of the Baseline New-Keynesian Model*; Advisors: Hans-Werner Wohltmann & Maik Wolters; grade: summa cum laude

2012 **Graduate of the *Advanced Studies Program in International Economic Policy Research*** – IfW

2007–2014 **Participant in the PhD-Programme *Quantitative Economics*** – CAU

2008 **Diploma in Economics** – CAU

Focus on International Economics & Econometrics

2003–2008 **Undergraduate & Graduate Studies in Economics** – CAU & University of Jönköping, Sweden

Third-Party Funding (Acquisition & Principal Investigator)

2025–2030 **EU Horizon** –

Project: *RISE-IN—Resilient Investment for Sustainable Environments* (HORIZON-MISS-2024-CLIMA-01-06); duration (until leave): 1.5 years; contribution: conducting simulations on the economic effects of floods through the use of a CGE model by i) identifying scenarios for extreme and climate events for the regions from an AI-based prediction model; ii) simulating the impact of extreme weather events in related regions of the three demonstrator cities Cesena (Italy), Póvoa de Varzim (Portugal), and Christchurch (New Zealand)

2025 **Ministry for Economics, Labor and Innovation of City Hamburg** –

Project: *Simulation of the impact of U.S. tariffs on Hamburg's economy (as of autumn 2025)*; duration: 2 months; contribution: conducting simulations on the economic effects of U.S. tariff policy through the use of a CGE model

2025 **Bremen Chamber of Commerce** –

Project: *Bremen's Boom or Bust? On the Impact of U.S. Tariff Policy on Bremen's Economy*; duration: 2 months; contribution: conducting simulations on the economic effects of U.S. tariff policy through the use of a CGE model

2025 **Ministry for Economics, Labor and Innovation of City Hamburg** –

Project: *America First — Hamburg Last? President Trump's tariff policy and its likely impact on Hamburg's economy*; duration: 2 months; contribution: conducting simulations on the economic effects of U.S. tariff policy through the use of a CGE model

Third-Party Funded Projects (Principal Investigator)

2023–2026 **German Federal Ministry of Technology, Research and Space** –

Project: *Hydrogen for Bremen's Industrial Transformation* (03SF0687A); duration: 3 years; contribution: conducting simulations on a partial switch towards hydrogen used in production in Northern Germany, particularly in the region of Bremen until 2032 through the use of a CGE model. The focus is on the macroeconomic, regional and industrial (chemical, steel, copper) effects of establishing a hydrogen economy in Northern Germany

2021–2026 **German Federal Ministry for Economic Affairs and Energy** –

Project: *The Northern German Living Lab* (03EWR007A-V); duration: 5 years; contribution: conducting simulations on a partial switch towards hydrogen used in production in all regions in Northern Germany (Schleswig-Holstein, Hamburg, Bremen, Mecklenburg-Western Pomerania & Lower Saxony) until 2045 through the use of a CGE model. The focus is on the macroeconomic, regional and industrial (chemical, steel, copper) effects of establishing a hydrogen economy in Northern Germany

Grants & Awards

2015 Laureate of the science award of the Deutsche Bundesbank for an outstanding doctoral thesis

2015 Laureate of the Erich-Schneider-Prize of the Institute of Economics at Kiel University for an outstanding doctoral thesis

2012 Laureate of the Graduate Student Best Paper Award of the Society of Computational Economics

2011 Travel Grant by the U.S. National Science Foundation

Conferences & Workshops (Selection)

28th Annual Conference on Global Economic Analysis, Annual Congress of the European Economic Association, SCE International Conference on Computing in Economics, Annual Meeting of the German Economic Association (Verein für Socialpolitik), Annual Meeting of the Swiss Society of Economics and Statistics, Dynamic TERM Regional CGE Modelling Course, Dynare Summer School

Reviewing Activity (Selection)

Cambridge University Press, Economics Bulletin, Empirical Economics, Economic Modelling, European Economic Review, Journal of Applied Econometrics, Journal of Business Cycle Research, Journal of Consumer Affairs, Journal of Economic Behavior & Organization, Journal of Economic Interaction and Coordination, Physics Letters A

Academic Service

2008–2021	Study advisor for economics at the faculty of business, economics and social sciences at Kiel University (bachelor & master)
2015–2016	Member of the convention of the faculty of business, economics and social
2008–2012	sciences at Kiel University

Media Coverage

2025	'Assessment of the entry into force of the customs agreement between the USA and the EU': *SAT. 1 Regional*
2025	Presentation of the HWWI study No. 5 'Bremen's Boom or Bust? On the Impact of U.S. Tariff Policy on Bremen's Economy' at the chamber of commerce – CCI for Bremen and Bremerhaven: *ARD, ZDF, SAT. 1 Regional*
2015	Interview on the topic 'Abolition of Euro Coins': *NDR 1 Radio*

Languages

German (native), English (C1)

IT Skills

- Statistics/Programming: GEMPACK, MATLAB, Mathematica
- Misc: LaTeX, Microsoft Office

Last updated: October 31, 2026