

# Oliver Schenker

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Research Unit “Environmental & Climate Economics”  
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## Research Interests

Environmental and Climate Economics, Public Economics, International Trade, Energy Economics, Computable General Equilibrium Modeling, Sustainable Finance.

## Current Position

ZEW - LEIBNIZ CENTRE FOR EUROPEAN ECONOMIC RESEARCH, MANNHEIM

January 2024 - now

Deputy Head Research Unit “Environmental and Climate Economics”

## Previous Positions

INDEPENDENT CLIMATE POLICY CONSULTANT

July 2023 - December 2023

Senior Advisor for *Climate & Company* in consulting project on interdependencies between climate and trade policies.

External lecturer at *Mannheim Business School* in Master in Sustainability & Impact Management.

External lecturer at *Frankfurt School of Finance & Management* in Bachelor in Business Administration.

FRANKFURT SCHOOL OF FINANCE & MANAGEMENT

Robert Bosch Stiftung Assistant Professor of Environmental Economics.

June 2016 - June 2023

Member of Wissenschaftsplattform Sustainable Finance.

Research Associate Frankfurt School - UNEP Centre for Climate & Sustainable Energy Finance.

Affiliated Member Frankfurt Competence Centre for German & Global Regulation.

ZEW, MANNHEIM

June 2011 - May 2016

Acting Head of Department “Environmental and Resource Economics, Environmental Management”

Acting Deputy Head of Department “Environmental and Resource Economics, Environmental Management”

Senior Researcher & Coordinator Research Area “International Environmental and Resource Policies” at the Department “Environmental and Resource Economics, Environmental Management”

Research Fellow in Department “Environmental and Resource Economics, Environmental Management”

## Education

Ph.D. Economics, Supervisor: Prof. Gunter Stephan, University of Bern, Fall 06 to Summer 11.  
*Summa Cum Laude*, Ph.D. Thesis: “International Trade Spillovers and Vague Politicians: On the Assessment of Climate Impacts and Policies.”

M.Sc. Economics, University of Bern, Winter 05 to Summer 06.  
*Summa Cum Laude*, Master Thesis: “Endogenous Fertility in an OLG Model for Switzerland.”

ERASMUS student at University of Vienna, Spring 05.

B.Sc. Economics, University of Bern, Fall 00 to Winter 05.

Matura (General qualification for university entrance), Gymnasium Immensee, Summer 95 to Summer 99.

## Publications

### PEER REVIEWED PUBLICATIONS

“Cournot, Pigou, and Ricardo walk in a bar —Unilateral environmental policy and leakage with market power and firm heterogeneity” (2022) *Journal of the Association of Environmental and Resource Economists* 9(6) 1161-1195, with Claudio Baccianti.

“More birds than stones —A framework for second-best energy and climate policy adjustments” (2021), *Journal of Public Economics* 203, 104515, with Carolyn Fischer and Michael Hübler.

“The Cost of Debt of Renewable and Non-renewable Energy Firms” (2021), *Nature Energy* 6(2) 135-142, with Karol Kempa and Ulf Moslener.  
*GRASFI 2020 Best Paper Prize for Research on the Role of the State in Sustainable Finance.*

“On the Effects of Unilateral Environmental Policy on Offshoring in Multi-Stage Production Processes” (2018), *Canadian Journal of Economics* 51(4), 1221-1256, with Simon Koesler and Andreas Löschel.

“Designing an EU Energy and Climate Policy Portfolio for 2030: Implications of Overlapping Regulation under Different Levels of Electricity Demand” (2014), *Energy Policy* 75, 91-99, with Florens Flues, Andreas Löschel, and Benjamin Johannes Lutz.

“Give and take: How the Funding of Adaptation to Climate Change can Improve the Donor’s Terms-of-Trade” (2014), *Ecological Economics* 106, 44-55, with Gunter Stephan.

“Exchanging Goods and Damages: The Role of Trade on the Distribution of Climate Change Costs” (2013), *Environmental and Resource Economics* 54(2), 261-282.

### BOOK CHAPTERS

“Der Europäische Emissionshandel als zentrales klimapolitisches Instrument, Einbettung, Erfahrungen aus der Praxis und Wirkungsanalyse” (with Andreas Löschel and Peter Heindel), in Angrick, Kühleis, Landgrebe, Weiss (Eds.): *12 Jahre Europäischer Emissionshandel in Deutschland: Bilanz und Perspektiven für einen wirkungsvollen Klimaschutz.* (2018), Metropolis (in German).

“On the Coherence of Economic Instruments: Climate, Renewables and Energy Efficiency Policies” (with

Andreas Löschel), in Parry, Pittel, Vollebergh (Eds.): *Energy Tax and Regulatory Policy in Europe: Reform Priorities* (2017), MIT Press.

“International Adaptation Funding and the Donor’s Welfare Maximization” (with Gunter Stephan), in Markandya, Galarraga, Rübbecke (Eds.): *Climate Finance: Theory and Practice* (2017). World Scientific.

“Kosten des Klimawandels und Auswirkungen auf die Wirtschaft” (with Gernot Klepper, Wilfried Rickels, Reimund Schwarze), in Brasseur, Jacob, Schuck-Zöller (Eds.): *Klimawandel in Deutschland. Entwicklung, Folgen, Risiken und Perspektiven* (2016), Springer, Berlin Heidelberg (in German).

#### WORKING PAPERS

“International Trade and the Transmission of Temperature Shocks” (2022), *ZEW Discussion Paper* No. 22-035, with Daniel Osberghaus.

*Mentioned in “Handelsblatt”, “The Independent”, and “Forbes”.*

#### OTHER PUBLICATIONS: POLICY BRIEFS, PRESS, ETC.

WPSF policy brief 6/2022, September 2022, “The first ECB bottom-up climate stress test: Dealing with data gaps and methodological challenges.”, with Pia Hüttl, Franziska Schütze, and Ashish Tyagi.

Background Paper Forum Climate Economics 11, March 2022, “Der Finanzsektor als Klimaschützer? Das Potential von Sustainable Finance” (in German), with Kai Lessman, Franziska Schütze, Kai Dombrowski, Daniel Engler, Gunnar Gutsche, Achim Hagen, Christian Klein, Matthias Kopp, Andrew McConnell, Karsten Neuhoff, Menglu Neupert-Zuang, Thomas Pioch, Marie-Theres von Schickfus, Frank Schiemann, Hendrik Schuldt, Angelika Vogt, Boyan Yanovski.

WPSF policy brief, October 2021, “Die EU Sustainable-Finance-Strategie – Implikationen für die künftige Bundesregierung” (in German), with Ingmar Jürgens, Karol Kempa, Christian Klein, Catherine Marchewitz, Ulf Moslener, Karsten Neuhoff, Frank Schiemann, and Franziska Schütze.

Background Paper Forum Climate Economics 9, June 2021, “Capital Markets, Institutions and Distributional Effects: Towards Ambitious Climate Policy in Low- and Middle-Income Countries”, with Waldemar Marz, Jan-Christoph Steckel, Sinem Ayhan, Claire Gavard, Maximiliane Sievert, Ulrike Will, and Malte Winkler.

WPSF policy brief, June 2021, “Szenarioanalysen als Werkzeug für Unternehmen, Investoren und Regulatoren auf dem Weg zur Klimaneutralität” (in German), with Karol Kempa, Ulf Moslener, Karsten Neuhoff, and Franziska Schütze.

WPSF policy brief, November 2020, “Sustainable Finance und die Transformation der Realwirtschaft – Klimaneutralität als zentrales Szenario” (in German), with Ulf Moslener, Karsten Neuhoff, and Franziska Schütze.

ZEW policy brief, November 2015, “The Road to Paris: Towards a Fair and Effective Climate Agreement?”, with Christiane Reif.

ZEW News, June 2015, “Einseitige Umweltpolitik zieht Auslagerung einzelner Produktionsschritte nach sich” (in German).

“Ökonomie des Klimawandels - Integrierte ökonomische Bewertung der Instrumente zur Anpassung an den Klimawandel”, Juni 2014 (in German), on behalf of the Federal Environment Agency of Germany, with Tim Mennel, Daniel Osberghaus, Beyhan Ekinci, Christian Hengesbach, Alexander Sandkamp, Christian Kind, Jonas Savelsberg, Walter Kahlenborn, Mareike Buth, Maximilian Peters, and Stefan Steyer.

“2014 Elections to the European Parliament: Economic Challenges for Europe”, with Holger Bonin, Clemens Fuest, Friedrich Heinemann, Georg Licht, Andreas Löschel, and Michael Schröder.

ZEW Wachstums- und Konjunkturanalysen, September 2013, “Zusammenspiel von Klima- und Energiepolitik” (in German).

Neue Zürcher Zeitung, 28. November 2011, “Neue Ideen für Klimapolitik” (in German), with Florens Flues.

## Current Projects

“Spillovers from Plant-Differentiated Energy Efficiency Regulation in the Indian Cement Sector”, with Ashish Tyagi.

“The Optimal Design of Climate Policy in the Presence of Capital Tax Competition”, with Wolfgang Hbla and Ralph Winkler.

“Intentionally Holding Potential Stranded Assets in the Portfolio - Policy Uncertainty and Investments in the Power Market”, with Menglu Neupert-Zhuang.

## Media Contacts

Podcast Future Economies, July 2023: Wie Klimarisiken die Finanzwelt aufmischen; hr alle wetter, October 2022: “Hitzewellen lassen globale Exporte einbrechen”; Pro 7 Galileo: “Fracking in Deutschland”; ARD plusminus, April 2022: “Gasversorgung - Wie sähe ”Fracking” in Deutschland aus?”; research\*eu, March 2016, “EU study suggests a ’right policy mix’ for the future ETS”, interview on problems of the EU ETS and the effects of policy instruments interaction; SWR Wirtschaft Aktuell, 3. November 2014, “Neue Chancen für das Weltklima”, short radio interview on IPCC synthesis report; Rhein-Neckar-Zeitung, 19. November 2014, “Fracking wäre in Deutschland nicht profitabel”(in German), interview on German climate policy; RBB Inforadio, 28. September 2015, “Umweltstandards als Politikinstrument” (in German), short radio interview.

## Teaching

Mannheim Business School, Mannheim Master in Sustainability & Impact Management, “Economics of Regulations”, Fall 2023, in English. *Short course that introduces the economic rationale behind key environmental regulations, from Pigou taxes and emission trading to CBAM and disclosure regulations.*

Frankfurt School, B.Sc. “Economics of Sustainability”, Spring 2023, in English. *Introduction in environmental economics with an emphasis on impacts of regulation on firms and business models.*

Frankfurt School, B.Sc. “Applied Research Methodology”, Fall 2016 - 2023, in English & German. *Introduction into empirical research methods. From research design to analysis and scientific writing.*

U Heidelberg, B.Sc. “Introduction to CGE Modeling” Spring 2012, in English. *Introduction into computational general equilibrium modeling using GAMS.*

## Research Stays

Spring 2019, Australian National University, Canberra, AU.

Spring 2015, Colorado School of Mines, Golden CO, US.

April 2013, Resources for the Future (RFF), Washington D.C., US.

## Selected Presentations at Conferences, Workshops and Invited Seminars

2022

AERE 2022 Summer Conference, Miami, US; Atlantic Workshop for Energy Economics, A Toxa, Spain; Annual Meeting Verein für Socialpolitik, Basel, Switzerland; Frankfurt School of Finance & Management, Frankfurt; Frankfurt Competence Centre for German and Global Regulation (FCCR), Frankfurt \*, Workshop “Investment in a Decarbonizing Economy”, Frankfurt.

2021

Mannheim Energy Conference, virtual; 27<sup>th</sup> Annual Conference of the European Association of Environmental & Resource Economists, virtual; Environmental Economics Seminar Mannheim-Heidelberg-ZEW, virtual; Research Plattform Sustainable Finance, virtual.

2020

University Giessen, Germany; University Kassel, Germany; 26<sup>th</sup> Annual Conference of the European Association of Environmental & Resource Economists, virtual; Annual Meeting Verein für Socialpolitik, virtual.

2019

Australian National University, Canberra, Australia; Mannheim Energy Conference, ZEW Mannheim, Germany; 25<sup>th</sup> Annual Conference of the European Association of Environmental & Resource Economists, Manchester, UK; 16th IAEE Conference, Ljubljana.

2018

University of Marburg, Germany; Innovate4Climate, Frankfurt, Germany; Atlantic Workshop for Energy Economics, A Toxa, Spain; Annual Meeting Verein für Socialpolitik, Freiburg, Germany.

2017

Mannheim Energy Conference, ZEW Mannheim, Germany; Centre for Development Research, University of Bonn, Germany; 23<sup>th</sup> Annual Conference of the European Association of Environmental & Resource Economists, Athens, Greece; ETH Zurich, Switzerland; FSR Climate Annual Conference, Florence, Italy; UNFCCC COP23, Bonn, Germany\* .

2016

FSR Climate Annual Conference, Florence, Italy; Atlantic Workshop for Energy Economics, A Toxa, Spain; Frankfurt School of Finance & Management, Frankfurt, Germany.

2015

Colorado School of Mines, Golden, USA; Keynote at Final Conference of BMBF Project Ökonomie der Anpassung an den Klimawandel (econCCadapt), Humboldt University, Berlin, Germany;

2014

University Bern, Switzerland; 5<sup>th</sup> World Congress of Environmental & Resource Economists, Istanbul, Turkey.

before 2014

8<sup>th</sup> End-of-Year Conference of Swiss Economists Abroad, St. Gallen, Switzerland; University Hamburg, Germany; 20<sup>th</sup> Annual Conference of the European Association of Environmental & Resource Economists, Toulouse, France; 3<sup>rd</sup> Conference of the Association of Environmental & Resource Economists, Banff, Canada; Resources for the Future, Washington D.C., US, April 13; 15<sup>th</sup> Annual Conference on Global Economic Analysis, Geneva, Switzerland; Final WIOD Conference: Causes & Consequences of Globalization, Groningen, The Netherlands; Jahrestagung des Vereins für Socialpolitik 2011, Frankfurt, Germany; EEA-ESEM 2011, Oslo, Norway; 18<sup>th</sup> Annual Conference of the European Association of Environmental & Resource Economists, Rome, Italy; Shanghai Forum 2011”, Shanghai, China; 4<sup>th</sup> World Congress of Environmental & Resource Economists, Montreal, Canada, June 10; 20<sup>th</sup> Ph.D. Workshop on International Climate Policy, Stockholm University, Sweden, April 10; 17<sup>th</sup> Annual Conference of the European Association of Environmental & Resource Economists, VU Amsterdam, The Netherlands, June 09; Monte Verita Conference on Sustainable Resource Use & Economic Dynamics - SURED 2008 in Ascona, Switzerland, June 08.

\* indicates talks and presentations to policy and decisions makers.

## Organised Workshops and Conference Sessions

Workshop “*Investment in a Decarbonizing Economy*” in Frankfurt a. M. (Germany), November 2022.

Workshop “*Challenges Towards Sustainable Energy Systems in Emerging and Developing Economies*” in Frankfurt a. M. (Germany), June 2019.

Policy Session at 6<sup>th</sup> World Congress of Environmental & Resource Economists in Gothenburg (Sweden) “*The Tragedy of the Horizon: A Mandate for Financial Sector Regulations?*”, June 2018.

Workshop “*New Developments in CGE Modelling*” in Mannheim (Germany), November 2015.

ZEW Lunch Debate “*The Road to Paris: Towards a Fair and Effective Climate Agreement?*” in Brussels (Belgium) with Jos Delbeke, Clemens Fuest, Rudolf Schüssler, November 2015

Policy Session at 5<sup>th</sup> World Congress of Environmental & Resource Economists in Istanbul (Turkey) “*Current Challenges for Emission Trading Systems*” with Andreas Löschel, Frank Jotzo, Dallas Burtraw, Xavier Labandeira, Jing Cao, June 2014.

## Referee Activities

The B.E. Journal in Economic Analysis & Policy, Climate Policy, Energy Policy, The Energy Journal, Environmental & Resource Economics, Ecological Economics, Journal of Economics and Statistics, Journal of Environmental Economics and Management, Journal of Regional Science, Oxford Economic Papers, Resource & Energy Economics, Swiss Journal of Economics and Statistics, WIREs Climate Change.

## Selected Grants and Research Projects as Principal Investigator

Sustainable Climate Finance and its Impact, funded by German Federal Ministry of Education and Research (Total funding 0.5 Mil. EUR, together with Prof. Björn Volland, University of Marburg), from 2018 to 2022.

Robert Bosch Junior Professorship, funded by the Robert Bosch Stiftung (Funding 1 Mil. EUR), from 2016 to 2021.

Co-cordinator of ENTRACTE - Economic iNSTRUMENTS to Achieve Climate Targets in Europe, a project funded by the European Commission under the 7<sup>th</sup> Framework Programme (Total funding 2.9 Mil. EUR), from 2012 to 2015, ZEW with 8 European partner institutions.

## Language Skills

German: *native*.

English: *fluent*.

French: *basic*.

## Computer Skills

Mathematics: GAMS, Mathematica, Matlab

Statistics: Stata

Other: Python, L<sup>A</sup>T<sub>E</sub>X, HTML, Gnuplot.