Michael Zierhut

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Contact Department of Economics

INFORMATION Kobe University Email: zierhut@econ.kobe-u.ac.jp

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Kobe 657-8501, Japan

INTERESTS Decision Theory, General Equilibrium Theory, Imperfect Competition, Matching Theory

Appointments Kobe University, Japan

Specially Appointed Associate Professor, since 2023

Kyoto University, Japan

Visiting Associate Professor, 2022-2023 Visiting Scholar (funded by DFG), 2020-2022

Humboldt University, Germany

Research Fellow, 2015-2020

EDUCATION Vienna University of Economics and Business, Austria

Ph.D. in Finance, Vienna Graduate School of Finance, 2010-2015

Committee: Herakles Polemarchakis, Klaus Ritzberger (Chair), Jan Werner

Publications In peer-reviewed journals

Financial Intermediation and the Welfare Theorems in Incomplete Markets (with Marc Oliver Bettzüge, Thorsten Hens; *Economic Theory*, 73(2-3), 2022)

doi:10.1007/s00199-020-01294-w

 ${\bf Indeterminacy\ of\ Cournot\text{-}Walras\ Equilibrium\ with\ Incomplete\ Markets\ (\it Economic\ The-property)}$ 

ory, 71(1), 2021)

doi:10.1007/s00199-020-01248-2

Generic Regularity of Differentiated Product Oligopolies (Economic Theory, 71(1), 2021)

doi:10.1007/s00199-020-01249-1

Nonexistence of Constrained Efficient Production Plans (*Journal of Mathematical Economics*, 83, 2019)

doi:10.1016/j.jmateco.2019.04.011

Constrained Efficiency versus Unanimity in Incomplete Markets (*Economic Theory*, 64(1), 2017)

doi:10.1007/s00199-016-0968-1

Partially Revealing Rational Expectations Equilibrium with Real Assets and Binding Constraints (*Economic Theory*, 62(3), 2016)

doi:10.1007/s00199-015-0910-y

Comment on "Collateral Premia and Risk Sharing under Limited Commitment" ( Eco

nomic Theory Bulletin 2(1), 2014)

doi:10.1007/s40505-013-0027-z

Talks

**2024**: Waseda University; Kwansei Gakuin University; Nagoya University; 10th Hitotsubashi Summer Institute; IX Hurwicz Workshop on Mechanism Design Theory

**2023**: Keio University; Kyoto University; Strategic Interactions and General Equilibrium XI; XXXI European Workshop on Economic Theory; SAET Conference

**2022**: University of Tokyo; Kobe University; Hitotsubashi University; Ritsumeikan University; Kyoto University; XXX European Workshop on Economic Theory; SAET Conference

2021: Royal Holloway, University of London; Kyoto University; Instituto Tecnológico Autónomo de México; XXIX European Workshop on Economic Theory; SAET Conference

**2019**: Australian National University; University of Cologne; SAET Conference; Time, Uncertainties and Strategies VI

2018: University of Salamanca; University of Southern Denmark; Workshop on Mathematics of Behavioral Economics and Knightian Uncertainty in Financial Markets; North American Summer Meeting of the Econometric Society; XXVII European Workshop on General Equilibrium Theory; VII Hurwicz Workshop on Mechanism Design Theory

**2017**: Poznań University of Economics and Business; XXVI European Workshop on General Equilibrium Theory; SAET Conference

2016: University of Minnesota; XXV European Workshop on General Equilibrium Theory; UECE Lisbon Meetings in Game Theory and Applications; VI Hurwicz Workshop on Mechanism Design Theory

2015: University of Innsbruck

Grants

Japan Society for the Promotion of Science (JSPS), 24K22611: Stable Matching without Preference Restrictions (principal investigator), 2024-2026

German Research Foundation (DFG), ZI 1673/3-1: Endogenous Market Incompleteness in Discontinuous Games (principal investigator), 2020-2022

German Research Foundation (DFG), ZI 1673/2-1: XXVIII European Workshop on Economic Theory (jointly with Ulrich Horst), 2019

German Research Foundation (DFG), ZI 1673/1-1: Strategic Behavior of Firms in Incomplete Markets (principal investigator), 2017-2020

#### ACADEMIC SERVICE

#### Conference Organization

SAET Conference 2025 (session organizer), 2025

SAET Conference 2023 (session organizer), 2023

XXXI European Workshop on Economic Theory (scientific committee), 2023

SAET Conference 2022 (session organizer), 2022

XXX European Workshop on Economic Theory (scientific committee), 2022

SAET Conference 2021 (session organizer), 2021

SAET Conference 2019 (session organizer), 2019

XXVIII European Workshop on Economic Theory (organizing committee), 2019

WU Gutmann Center Symposium 2017: Financial Advice and Asset Management (program committee), 2017

# Affiliations

Associate Member, SFB TRR 190 Rationality and Competition, Germany, 2019-2023

# TEACHING Kobe University, Japan

Macroeconomic Analysis I, graduate: 2023, 2024, 2025

Macroeconomic Analysis II, graduate: 2024 General Equilibrium Theory, graduate: 2025

Intermediate Macroeconomics, undergraduate: 2023, 2024, 2025

and more

# Kyoto University, Japan

Special Lecture on General Equilibrium Theory, graduate: 2022

#### Humboldt University, Germany

Microeconomics I, graduate: 2018, 2019, 2020, 2021

Introduction to Financial Economics, graduate: 2015, 2016

Finance and Investment, undergraduate: 2016, 2019

Investment and Portfolio Management, undergraduate: 2017

#### Vienna University of Economics and Business, Austria

Private Wealth Management, graduate: 2011, 2013, 2014

Corporate Finance, undergraduate: 2010, 2012