

ADRIAN LERCHE

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Date of birth: 09 August 1989
Citizenship: German

Current Employment

Researcher (Wissenschaftlicher Mitarbeiter), Institute for Employment Research, Germany,
2019–present

Education

Master of Research in Economics, Universitat Pompeu Fabra, Spain, 2013–2014
Master of Science in Economics, Barcelona GSE, Spain 2012–2013
Bachelor of Science in Business Engineering, Karlsruhe Institute of Technology, Germany,
2008–2012
Visiting Student, National University of Singapore, Singapore, 2010–2011

Graduate Studies

PhD Candidate in Economics, Universitat Pompeu Fabra, Spain, 2014–present
Expected Completion Date: June 2019
Visiting PhD Student, University College London, United Kingdom, 2017

References

Professor Albrecht Glitz
Universitat Pompeu Fabra
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Professor Libertad González
Universitat Pompeu Fabra
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Email: libertad.gonzalez@upf.edu

Professor Christian Fons-Rosen
University of California at Merced
Phone: +1 209 325 4696
Email: cfons-rosen@ucmerced.edu

Teaching and Research Fields

Primary fields: Labor Economics, Public Economics
Secondary field: Applied Microeconomics

Teaching Experience

Lecturer

Fall 2015, Review Course in Stata (graduate), Universitat Pompeu Fabra
2017, 2018

Teaching Assistant

Fall 2015	Cost Accounting I, Universitat Pompeu Fabra, Professor Mircea Epure Human Resources I, Universitat Pompeu Fabra, Professor Barrenechea-Méndez
Spring 2015	Econometrics I, Universitat Pompeu Fabra, Professor Christian Fons-Rosen Financial Management II, Universitat Pompeu Fabra, Professor Belisario
Fall 2014	Financial Management I, Universitat Pompeu Fabra, Professor Silva
Spring 2010	Statistics I, Karlsruhe Institute of Technology, Professor Höchstötter

Research Experience and Other Employment

2018–2019, 2015–2017	Universitat Pompeu Fabra, Research Assistant for Professor Albrecht Glitz
2016–2018	Universitat Pompeu Fabra, Research Assistant for Professor Marta Reynal-Querol
2015	Universitat Pompeu Fabra, Research Assistant for Professor Ruben Enikolopov
2014	Universitat Pompeu Fabra, Research Assistant for Professor Gianmarco León
2012	Rocket Internet, Business Development, Intern
2012	Goldman Sachs, Investment Banking Division, Summer Analyst
2009	Röf's Partner Accounting Company, Auditing, Intern

Professional Activities*Seminars, Conferences & Workshops*

2018	SAEe, Madrid (Dec), Advances in Political Economy and Public Economics, Munich (Nov), LPD Breakfast Seminar, UPF (Oct), Annual MaTax Conference, Mannheim (Oct), Spring Meeting of Young Economists, Palma (May), Phd Jamboree, Barcelona GSE (May)
2017	Public Sector Economics Conference, Zagreb (Nov), International Workshop on Establishment Panel Analyses, Nuremberg (Oct), CReAM Brownbag Seminar, UCL (Oct), ifo Dresden Workshop on Regional Economics, Dresden (Sep), Phd Student Workshop, Braga (Jun), LPD Breakfast Seminar, UPF (Apr / Sep)
2016	International Lunch Seminar, CREI-UPF (Nov), ZEW Workshop on Assimilation and Integration of Immigrants, Mannheim (Oct), EALE, Ghent (Sep), CEMIR Junior Economist Workshop on Migration Research, Munich (Jun), Phd Jamboree, Barcelona GSE (May)
2015	LPD Breakfast Seminar, UPF (Oct)

Refereeing

Public Sector Economics

Honors, Scholarships, and Fellowships

2016–2018	FPI Scholarship
2015–2018	EBES Grant for research activities
2014–2016	UPF Teaching Assistant Scholarship
2013–2014	Barcelona GSE Severo Ochoa PhD Track Fellowship
2012–2014	Scholarship of the German National Academic Foundation
2012–2013	Scholarship of the German Academic Exchange Service (DAAD)

Further Qualifications

Languages: English (fluent written and spoken), German (native), Spanish (advanced)

Computer Skills: Stata, R, Python, Matlab, Latex

Research Papers

“Investment Tax Credits and the Response of Firms” **Job Market Paper**

This paper studies the effects of investment tax credits on firms’ input choices by exploiting a sudden shift in the tax credit rate by firm size for manufacturing firms in Germany in 1999. I find that more generous tax credits lead to a significant increase in both investment and employment, with implied elasticities with respect to capital costs of 2.8 and 1.1, respectively. Local spillovers between firms generate an additional positive effect. The employment effect is due to the increased hiring of new employees rather than a decrease in separations, with direct flows out of unemployment constituting about half of the inflow of workers. A heterogeneity analysis reveals that firms with larger capital cost shares are more responsive to tax credits and that spillovers tend to be stronger for firms operating in the same industry. While there is little evidence that the average firm adjusts its skill mix or occupational structure, firms in industries with higher investment shares into information and communications technology (ICT) are more likely to shift towards highly educated labor and high-skilled occupations.

“Occupational Recognition and Immigrant Labor Market Outcomes” (with Herbert Brücker, Albrecht Glitz and Agnese Romiti) **R&R at the Journal of Labor Economics**

In this paper, we analyze how the formal recognition of immigrants’ foreign occupational qualifications affects their subsequent labor market outcomes. The empirical analysis is based on a novel German data set that links respondents’ survey information to their administrative records, allowing us to observe immigrants at monthly intervals before, during and after their application for occupational recognition. Our findings show substantial employment and wage gains from occupational recognition. After three years, the full recognition of immigrants’ foreign qualifications increases their employment rates by 24.5 percentage points and raises their hourly wages by 19.8 percent relative to immigrants without recognition. We show that the increase in employment is largely driven by a higher propensity to work in regulated occupations. Relating our findings to the economic assimilation of immigrants in Germany, we further document that occupational recognition leads to a substantially faster convergence of immigrants’ wages to those of their native counterparts.

Research In Progress

“Capital Adjustment Costs and the Elasticity of Substitution: Evidence from Tax Credits”

In this paper, I exploit a discontinuity in a German tax policy targeted towards firms to estimate the elasticity of substitution between capital and labor, and the magnitude of capital adjustment costs. The policy reduced investment costs by offering refundable investment tax credits with a preferential tax credit rate for firms with up to 250 employees. Descriptive evidence reveals bunching of firms just below the threshold and a drop in investment volume among firms just above the threshold. In accordance with these findings, I set up a dynamic model of firm investment and employment including size-dependent capital costs and capital adjustment costs. I estimate the elasticity of substitution and capital adjustment costs using simulated methods of moments.

“Immigration and the Adjustment Behavior of Firms”

This paper examines the effect of immigration in a unified theoretical framework of the labor and product market. Immigrants increase the labor supply in the host country but also raise the demand for consumption goods. These changes influence both firms’ input and output decisions. I focus on the trading behavior between local labor markets in a model with heterogeneous firms similar to Melitz (2003). Firms profit from an inflow of immigrants in their close proximity on the product market, since they can reach more individuals close by without incurring trade costs. To keep labor employed in all regions, wages build a counteracting force and increase in labor markets with an inflow of immigrants.

“The Effect of Student Counseling: Evaluation of a German-Wide School Policy” (with Silke Anger, Sarah Bernhard, Hans Dietrich, Alexander Patzina, Malte Sandner, Carina Toussaint)

March 2019