Manuel Schick

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Research Interests

Macroeconomic forecasting, density and tail risk modeling, survey expectations, econometrics, empirical finance.

Education

Grades reported on the German scale (1.0 = highest, 4.0 = lowest passing grade).

09/2020–08/2026	**PhD in Economics**, Heidelberg University Chair of Empirical Economics, Alfred Weber Institute for Economics
09/2020–08/2021	**Visiting PhD Student**, University of Mannheim Center for Doctoral Studies in Economics (CDSE) First-year PhD coursework: Mathematics, Microeconomics, Macroeconomics, Econometrics I–III (GPA: 1.5)
10/2017 – 08/2020	**M.Sc. Economics and Finance**, University of Tübingen Thesis: “Indirect Inference Estimation of Stochastic Volatility Models using Neural Networks” (GPA: 1.1)
10/2013 – 03/2017	**B.Sc. Economics and Business Administration**, University of Tübingen (GPA: 1.7)

Academic Positions

10/2026 – 04/2027	**Postdoctoral Researcher**, Chair of Empirical Economics, Heidelberg University
02/2026 – 09/2026	**Postdoctoral Researcher**, Finance Department, Vrije Universiteit Amsterdam
09/2020 – 01/2026	**PhD Candidate**, Chair of Empirical Economics, Heidelberg University
04/2020 – 08/2020	**Tutor**, Chair of Statistics, Econometrics and Quantitative Methods, University of Tübingen
10/2018 – 03/2020	**Tutor**, Chair of Econometrics, Statistics and Empirical Economics, University of Tübingen
10/2017 – 08/2020	**Student Assistant**, Institute for Applied Economic Research (IAW), Tübingen
05/2017 – 09/2017	**Intern**, Mergers & Acquisitions, Daimler AG
02/2017 – 04/2017	**Intern**, Institute for Applied Economic Research (IAW), Tübingen

Working Papers

Job Market Paper

"Nowcasting Growth-at-Risk using the Survey of Professional Forecasters"
Submitted, under review.
Keywords: Tail Risk, Density Forecasts, GARCH, Real-Time Data
Available on SSRN

with Anne Opschoor

"Multivariate Economic Tail Risk and Scenario Analysis using the Survey of Professional Forecasters"
Submitted, under review.
Keywords: Growth-at-Risk, Multivariate Predictive Densities, GARCH, Tail Risk, Macroeconomic Forecasting
Available on SSRN

Work in Progress

with Friederike Becker

"Implied Quarterly Forecasts from Annual Projections in the ECB Survey of Professional Forecasters"

- Recovers quarterly fixed-horizon GDP growth forecasts from annual fixed-event projections in the ECB Survey of Professional Forecasters using a Kalman filter and smoother.
- Applies the approach at both the consensus and individual level, yielding a cross-section of implied forecasts without look-ahead bias.
- Implied consensus forecasts outperform standard time-series benchmarks at short horizons, exhibiting underreaction, while individual forecasts show signs of overreaction.

Conferences & Talks

2026

July	**13th HKMetrics Workshop**, Karlsruhe Institute of Technology, Germany
June	**2026 IAAE Annual Conference**, Nova School of Business and Economics, Lisbon, Portugal
June	**Econometrics Department Brownbag**, Vrije Universiteit Amsterdam, Netherlands
April	**3rd CESA Workshop for Young Researchers**, FernUniversität in Hagen, Germany *(invited talk)*
March	**Finance@VU Lunch Seminar**, Vrije Universiteit Amsterdam, Netherlands

2025

November	**Workshop on Macro- and Financial Econometrics**, Örebro University, Sweden
September	**Verein für Socialpolitik (VfS) Annual Conference**, University of Cologne, Germany

June	**12th HKMetrics Workshop**, ZEW Mannheim, Germany

2024

September	**Society of Financial Econometrics (SoFiE) Summer School**, National Bank of Belgium, Brussels, Belgium
May	**Departmental Seminar**, Department of Economics, Heidelberg University, Germany
April	**Financial Econometrics & Macroeconomic Expectations Workshop**, Heidelberg University, Germany

2023

July	**10th HKMetrics Research Network Workshop**, Karlsruhe Institute of Technology, Germany
June	**Macro & Econometrics Workshop**, Heidelberg University, Germany

2022

December	**16th International Conference on Computational and Financial Econometrics**, London, United Kingdom

Teaching

Lectures

Winter 26/27	**Advanced Econometrics**, Heidelberg University (Master)
Winter 22/23–24/25	**Preparatory Course: Advanced Econometrics**, Heidelberg University (Master)

Tutorials

Winter 20/21–25/26	**Advanced Econometrics**, Heidelberg University (Master)
Winter 24/25	**Advanced Macroeconomics**, Heidelberg University (Master)
Summer 23, 25	**Financial Econometrics**, Heidelberg University (Master)
Summer 22	**Empirische Wirtschaftsforschung**, Heidelberg University (Bachelor)
Summer 21, 24	**Makroökonometrie**, Heidelberg University (Bachelor)
Winter 19/20	**Quantitative Methoden der Wirtschaftswissenschaften**, University of Tübingen (Bachelor)
Summer 19, 20	**Wahrscheinlichkeit und Risiko**, University of Tübingen (Bachelor)
Winter 18/19	**Explorative Datenanalyse**, University of Tübingen (Bachelor)

Academic Service

09/2024	Discussant, "Assessing the Ex-Ante Uncertainty in the US-SPF" by Malte Knüppel and Lora Pavlova, ZEW-FMT Workshop

Skills

Languages	German (native), English (fluent, written and spoken)
Software	LaTeX (advanced), MS Office (intermediate)
Statistical Software	Stata (advanced), MATLAB (advanced), R (intermediate), Gauss (intermediate), SAS (beginner)