

Markus Walzl
Professor of Economics
Innsbruck University

4-2022

Office Address: Department of Economics
Innsbruck University
Universitätsstrasse 15
A-6020 Innsbruck, Austria
E-mail: markus.walzl@uibk.ac.at

EDUCATION

Habilitation School: RWTH Aachen, Germany.
 Date: April 2008
 Venia legendi: Volkswirtschaftslehre (Economics)

Ph.D. School: RWTH Aachen, Germany.
 Date: December 2003
 Major: Economics

Dipl. Phys.
(Mphil) School: Bonn University, Germany.
 Date: October 2000
 Major: Theoretical Physics

Born: 05-10-1974
In: Königswinter, Germany
Nationality: German

UNIVERSITY POSITIONS

Dean of the Faculty of Economics and Statistics, Innsbruck University: since March 2017

Professor at Innsbruck University, Austria: since March 2011

Professor (W2) at Bamberg University, Germany: March 2009- February 2011

Associate Professor (tenured) at Free University of Bozen/Bolzano, Italy: October 2008-
February 2009

Assistant Professor at Maastricht University, Maastricht, The Netherlands: September 2003 –
September 2008 .

PUBLICATIONS

Articles in Refereed Journals

1. Klijn, F., M.Walzl, and C. Kah (2021), Almost mutually best in matching markets: Rank gaps and size of the core, *Social Choice and Welfare* 57, 797-816. DOI: <https://doi.org/10.1007/s00355-021-01312-3>
2. Banner, C., E.Feess, N.Packham and M.Walzl (2020), Differentiation and Risk Aversion in Imperfectly Competitive Labor Markets, *Journal of Institutional and Theoretical Economics*, 177 (1), 1-27. DOI: [10.1628/jite-2020-0044](https://doi.org/10.1628/jite-2020-0044)
3. Feess, E., Grund, C., Walzl, M., Wohlschlegel, A. (2020), Competing Trade Mechanisms and Monotone Mechanism Choice. *European Journal of Operations Research* 280(3), 1108-1121. DOI: [10.1016/j.ejor.2019.08.013](https://doi.org/10.1016/j.ejor.2019.08.013)
4. Sutter, M., Huber, J., Kirchler, M., Stefan, M., Walzl, M. (2020), Where to look for the Morals in Markets, *Experimental Economics* 23, 30–52. DOI: [10.1007/s10683-019-09608-z](https://doi.org/10.1007/s10683-019-09608-z)
5. Peeters, R., M. Strobel, D. Vermeulen, and M. Walzl (2016), The Impact of the Irrelevant – An Experimental Investigation into Anchoring in Online-Auctions, *Games* 7(1). DOI: [10.3390/g7010008](https://doi.org/10.3390/g7010008)
6. Peeters, R., M. Vorsatz and M.Walzl (2015), Beliefs and Truth-Telling: A Laboratory Experiment, *Journal of Economic Behavior and Organization* 113, 1-12. DOI: [10.1016/j.jebo.2015.02.009](https://doi.org/10.1016/j.jebo.2015.02.009)
7. Sebald, A. and M. Walzl (2015), Optimal Contracts based on Subjective Performance Evaluation and Reciprocity, *Journal of Economic Psychology* 47, 62-76. DOI: [10.1016/j.joep.2015.01.004](https://doi.org/10.1016/j.joep.2015.01.004)
8. Sebald, A. and M. Walzl (2014), Subjective performance evaluations and reciprocity in principal-agent relations, *The Scandinavian Journal of Economics* 116(2), 570-590. DOI: [10.1111/sjoe.12045](https://doi.org/10.1111/sjoe.12045)
9. Peeters, R., M. Vorsatz, and M. Walzl (2013), Truth, Trust and Sanctions: On Institutional Selection in Sender-Receiver Games, *The Scandinavian Journal of Economics* 115, 508-548. DOI: [10.1111/sjoe.12003](https://doi.org/10.1111/sjoe.12003)
10. Bochet, O., B. Klaus, and M. Walzl (2011), Dynamic Recontracting Processes with Multiple Indivisible Goods, *Journal of Mathematical Economics* 47(1), 84-98. DOI: [10.1016/j.jmateco.2010.08.014](https://doi.org/10.1016/j.jmateco.2010.08.014)
11. B. Klaus, F. Klijn, and M. Walzl (2011): "Farsighted Stability for Roommate Markets," *Journal of Public Economic Theory*, 13 (6), 921–933. DOI: [10.1111/j.1467-9779.2011.01525.x](https://doi.org/10.1111/j.1467-9779.2011.01525.x)

12. Feess, E., M. Walzl (2011), Why it Pays to Conceal – On the Optimal Timing of Acquiring Verifiable Information, *German Economic Review* 12(1), 100-123. DOI: [10.1111/j.1468-0475.2010.00506.x](https://doi.org/10.1111/j.1468-0475.2010.00506.x)
13. Klaus, B., F. Klijn, and M. Walzl (2010), Stochastic Stability for Roommate Markets, *Journal of Economic Theory* 145(6), 2218-2240. DOI: [10.1016/j.jet.2010.07.006](https://doi.org/10.1016/j.jet.2010.07.006)
14. B. Klaus, F. Klijn, and M. Walzl (2010): "Farsighted Stability for Housing Markets," *Journal of Mathematical Economics* 46, 817-824. DOI: [10.1016/j.jmateco.2010.06.006](https://doi.org/10.1016/j.jmateco.2010.06.006)
15. Feess, E. and M. Walzl (2010), Evidence Dependence of Fine Reductions in Corporate Leniency Programs, *Journal of Institutional and Theoretical Economics*, 166(4), 573-590. DOI: [10.1628/093245610793524910](https://doi.org/10.1628/093245610793524910)
16. Alós-Ferrer, C., G. Kirchsteiger, and M. Walzl (2010), On the Evolution of Market Institutions – The Platform Design Paradox, *Economic Journal* 120, 215-243. DOI: [10.1111/j.1468-0297.2009.02297.x](https://doi.org/10.1111/j.1468-0297.2009.02297.x)
17. Klaus, B. and M. Walzl (2009), Stable Many-to-Many Matching with Contracts, *Journal of Mathematical Economics*, 45 (7-8), 422-434. DOI: [10.1016/j.jmateco.2009.03.007](https://doi.org/10.1016/j.jmateco.2009.03.007)
18. Peeters, R., M. Vorsatz and M. Walzl (2008), Rewards in Experimental Sender-Receiver Games, *Economics Letters*, 101, 148-150. DOI: [10.1016/j.econlet.2008.07.016](https://doi.org/10.1016/j.econlet.2008.07.016)
19. Feess, E., G. Muehlheusser, and M. Walzl (2008), Unfair Contests, *Journal of Economics*, 93(3), 267-291. DOI: [10.1007/s00712-007-0308-9](https://doi.org/10.1007/s00712-007-0308-9)
20. Feess, E. and M. Walzl (2006), Heterogeneity and Optimal Self-Reporting, *Journal of Institutional and Theoretical Economics*, 162 (2), 277-290. DOI: [10.1628/093245606777583558](https://doi.org/10.1628/093245606777583558)
21. Feess, E., S. Ossig, and M. Walzl (2005), The Impact of Truth Telling and Limited Wealth in a Principal-Agent Model, *Schmalenbach Business Review (Zeitschrift für Betriebswirtschaftliche Forschung)*, 57, 29-45.
22. Feess, E. and M. Walzl (2005), Optimal Self-Reporting Schemes with Multiple Stages and Option Values, *International Tax and Public Finance* 12, 1-15. DOI: [10.1007/s10797-005-0495-7](https://doi.org/10.1007/s10797-005-0495-7)
23. Feess, E. and M. Walzl (2004), Optimal Law Enforcement and Self-Reporting when there are Criminal Teams, *Economica* 71, 333-348. DOI: [10.1111/j.0013-0427.2004.00374.x](https://doi.org/10.1111/j.0013-0427.2004.00374.x)
24. Feess, E. and M. Walzl (2004), Delegated Expertise - When are Good Projects Bad News? *Economics Letters* 82, 77-82. DOI: [10.1016/j.econlet.2003.05.001](https://doi.org/10.1016/j.econlet.2003.05.001)
25. Walzl, M. and U. Meissner (2001), Elastic Electron-Deuteron Scattering in Chiral Effective Field Theory, *Physics Letters B* 513, 37-45. DOI: [10.1016/S0370-2693\(01\)00727-4](https://doi.org/10.1016/S0370-2693(01)00727-4)

26. Walzl, M., U. Meissner, and E. Epelbaum (2001), Charge Dependent Nucleon-Nucleon Potential from Chiral Effective Field Theory, *Nuclear Physics A* 693, 663-692. DOI: [10.1016/S0375-9474\(01\)00969-1](https://doi.org/10.1016/S0375-9474(01)00969-1)
27. Walzl, M. (2000), Isospin Violation in the Two-Nucleon System, *Acta Phys. Polon. B* 31 2709-2713.

Articles in Collected Volumes

1. Muenster, G. and M. Walzl (2000), Lattice Gauge Theory: A Short Primer, in: Zuoz2000, Phenomenology of Gauge Interactions: 127-160.

Books

1. Walzl, M. (2007), The Economics of Market Platforms: Stability, Evolution, and Behavior, Habilitation Thesis, RWTH Aachen, Germany.
2. Walzl, M. (2003), Self-Reporting in Optimal Law Enforcement against Criminal Teams, ph-D thesis, RWTH Aachen, Germany.
3. Walzl, M. (2000), Charge Dependent Nucleon-Nucleon Potential from Chiral Effective Field Theory, Diploma Thesis, Fz Juelich and University of Bonn, Germany.

Reports

Maurer, O. and M. Walzl (2009), A review of ‘Restrictions on the parallel importation of books’, Research Report by the Productivity Commission of the Australian Government.

Feess, E., M. Thomas, and M. Walzl (2003), An Economic Analysis of Slot Allocations at European Airports, Lufthansa AG, Frankfurt, Germany.

MANUSCRIPTS\WORKING PAPERS

Esther Blanco, Felix Holzmeister, Rudolf Kerschbamer, and Markus Walzl, The Economics of Label Credence Goods, mimeo.

Anna Ulrichshofer & Markus Walzl, 2020. "[Customer Disputes, Misconduct, and Reputation Building in the Market for Financial Advice](#)," [Working Papers](#) 2020-20, Faculty of Economics and Statistics, University of Innsbruck.

Stefan, Matthias & Huber, Jürgen & Kirchner, Michael & Sutter, Matthias & Walzl, Markus, 2020. "[Monetary and Social Incentives in Multi-Tasking: The Ranking Substitution Effect](#)," [IZA Discussion Papers](#) 13345, Institute of Labor Economics (IZA).

Anna Ulrichshofer & Markus Walzl, 2020. "[Social Comparison and Optimal Contracts in the](#)

[Competition for Managerial Talent](#)," [Working Papers](#) 2020-19, Faculty of Economics and Statistics, University of Innsbruck.

Christopher Kah & Markus Walzl, 2018. "[Stochastic Stability in a Learning Dynamic with Best Response to Noisy Play](#)," [Working Papers](#) 2015-15, Faculty of Economics and Statistics, University of Innsbruck.

GRANTS AND AWARDS

- FWF SFB63 (as one of 6 PIs) „Incentives and Competition in Markets for Credence Goods” (1.2 Mio EUR as PI 2017-2025)
- FWF Project 214417 (as PI) “Learning and Market Design” (300,000 EUR, 2013-2018)
- Grant 'Forskningsrådet for Samfund og Erhverv (FSE)' from the Danish Agency of Science, Technology and Innovation “An Experimental Investigation of Employment Relations based on Subjective Performance Evaluations” – principal investigator: Alexander Sebald (Copenhagen University) (500,000 EUR)
- Ranked among top 100 economists under 40 in Handelsblatt 2012
- Grant ECO2009-07530 from the Spanish Ministry for Science and Innovation (47311 EUR) “Matching: Theory and Experiments”– principal investigator: Marc Vorsatz (FEDEA Madrid). (45,000 EUR)
- Multiple METEOR Small Scale Research Grants
- Extramural Fellow of METEOR, Maastricht University
- Nominee (2x) “Excellent Young Researcher Award” donated by METEOR (Maastricht University Research School).
- Friedrich Wilhelm - Preis 2004, Dissertation Award donated by the Friedrich Wilhelm Foundation and the RWTH Aachen. (1500 EUR)
- Borchers Plakette 2004, Dissertation Award donated by the Alumni Association of the RWTH Aachen.

SERVICES

Refereeing for BE Journal of Economic Theory, BE Journal of Economic Analysis and Policy, Dutch Science Foundation (NWO), Econometrica, European Economic Review, European Journal of Political Economy, Games, Games and Economic Behavior, Informs Journal of Computing, International Journal of Game Theory, International Journal of Industrial Organization, Journal of Economic Behavior and Organization, Journal of Economic Dynamics and Control, Journal of Economic Theory, Journal of Industrial Economics, Journal of Mathematical Economics, Journal of Theoretical and Institutional Economics, Management Accounting Review, Management Science, Physical Review E, Physical Review Letters, Rand Journal of Economics, Review of Industrial

Organization, Social Choice and Welfare, Theoretical Economics, and Zentralblatt Mathematik und die Studienstiftung des Deutschen Volkes.

Member of German Economic Association (Verein fuer Socialpolitik) (2001-), Industrieökonomischer Ausschuß des Vereins für Socialpolitik (2010-), German Association for Economics and Business (GEaBa) (2001-), Econometric Society (2002-), Royal Economic Society (2002-), Game Theory Society (2004-), Netherlands Network for Economics (2003-), Society for Social Choice and Welfare (2006-).

Lecturer RWTH Aachen (Game Theory, 2007), Maastricht University (International Competition Policy, 2009), ECARES Brussels (Graduate Microeconomics III – Market Design, 2009) – substitute for Patrick Legros, Free University of Bolzano-Bozen (Public Economics, Industrial Economics 2009/10), Innsbruck University (PhD course Advanced Economic Theory: Market Design).

INVITED TALKS AND RESEARCH VISITS

Bielefeld University, ECARES Brussels, Frankfurt School of Management and Finance, Hamburg University, Harvard Business School, IAE Barcelona, Innsbruck University, Karlsruhe Institute of Technology, Lausanne University, Maastricht University, Max-Planck Institute Jena, Massey University Auckland, Würzburg University etc.

ADMINISTRATIVE TASKS

Member of the Internal Review Board, Innsbruck University (since 2021)

Member of Clinical Ethics Commission (Klinisches Ethikkomitee), Innsbruck University Hospital/Medical University Innsbruck (since 2020)

Dean of the Faculty of Economics and Statistics, Innsbruck University (since 03-2017)

Head of Faculty Council, Faculty of Economics and Statistics, Innsbruck University (2013-16)

Member of the Senate, Innsbruck University (since 2013)

Board Member of the Bavarian Graduate Program in Economics (2010-2011)

Examination Board (Deputy Head), European Economic Studies, Bamberg University (2010-2011)

Coordinator Track *Competition and Regulation* (Study: MSc. International Economics), Maastricht University (2005- 2008).

Coordinator *Microeconomics Master Seminar* Maastricht University (2005 - 2008).

Hiring Committees at Technical University of Aachen, Maastricht University, Bamberg University, Augsburg University, Wirtschaftsuniversität Wien, and Innsbruck University.

TEACHING EXPERIENCE

Bachelor:

Microeconomics I and II, Industrial Economics, Behavioral Economics, Public Economics, Competition Policy, Game Theory, Network Economics, Digital Markets.

Master:

Competition Policy, Information Economics, Advanced Microeconomics, Market Design, Social and Economic Networks, Behavioral Economics, Game Theory.

PhD:

Microeconomics, Mechanism Design, Advanced Industrial Economics.

PH.D. SUPERVISION:

Alexander Sebald (2004-2008), together with Georg Kirchsteiger
Dominik Erharder (2011-2014) together with Rudolf Kerschbamer
Christopher Kah (2010 - 2015)
Fabian Petutschnig (2016- 2020)
Benjamin Pichl (2016-2020)
Philipp Plaickner (2016- 2022)
Karolina Vocke (2017 -)
Anna Ulrichshofer (2017 - 2022)
Andrea Erhart (2021 -)

PH.D. EXAM COMMITTEES:

Stefan Maus (2004, Universiteit Maastricht, The Netherlands), Arkadi Pretetchinski (2004, Universiteit Maastricht, The Netherlands), Tim Schulteis (2007, Universiteit Maastricht, The Netherlands), Frederic Payot (2011, Lausanne University), Alexandru Nichifor (2011, Maastricht University), Paul Erckerstorfer (2012, Linz University), Alexander Dobhan (2012, Bamberg University), Valentin Wieser (2013, Innsbruck University), Julia Rose (2020, Innsbruck University).

LANGUAGES: German (native), English (mastery), French (elements), Dutch (elements).