Three Starting Grants in economics

Starting Grants from the European Research Council (ERC) are highly coveted, because they provide young researchers with funding of up to 1.5 million euros over five years. In economics, three researchers from the University of Bonn and the Behavior and Inequality Research Institute (briq) will now benefit from this funding. The successful candidates are also members of the Clusters of Excellence ECONtribute: Markets & Public Policy and the Hausdorff Center for Mathematics (HCM).

Prof. Dr. Francesc Dilmé works at the Institute for Microeconomics at the University of Bonn and is a member of the Clusters of Excellence ECONtribute, Hausdorff Center for Mathematics and a cross-locational Collaborative Research Center with Mannheim. He wants to use the ERC Starting Grant to investigate price negotiations in dynamic markets: "The aim is to develop a new systematic analysis of markets where market participants have different levels of information."

Dilmé expects the EU funding to enable him to attract leading researchers from his field to Bonn and to have more time for his research. "The Starting Grant allows me to contribute to the understanding of how information is transmitted through prices in decentralized markets, such as real estate and financial markets," he says. He also wants to examine the efficiency of these markets and assess the effectiveness of different regulations.

Dilmé studied physics and mathematics in Barcelona (Spain) before graduating in economics at the London School of Economics (England) and completing a doctorate at the University of Pennsylvania (USA). He joined the University of Bonn in 2013 and has been a professor there since 2019. In 2017 he spent a six-month research stay at the University of California, Berkeley.

New possibilities for data analysis

Prof. Dr. Joachim Freyberger from the Institute of Finance and Statistics at the University of Bonn is a member of the Hausdorff Center for Mathematics and plans to use his Starting Grant to develop new statistical methods. "The increasing availability of large data sets and, at the same time, the greatly increased processing power of computers offer new possibilities for analyzing data," says Freyberger. The new methods should yield more reliable conclusions in various empirical applications.

He would like to use the EU funding to strengthen his networking with international researchers and to train doctoral students.

Born in Bonn, he studied econometrics and operations research in Maastricht (Netherlands) and received his doctorate in economics from Northwestern University (USA). After six years at the University of Wisconsin (USA), Freyberger has been a professor at the University of Bonn since 2019.
How do our memories influence opinions and expectations?

Economics assumes that people act with foresight. Decisions depend on individual perceptions and expectations, for example when buying shares. "The aim of the project is to better understand the process through which opinions and expectations are formed," says Prof. Dr. Florian Zimmermann. "The approach here is to use insights from memory research."

The researcher works at the Behavior and Inequality Research Institute (briq) at the University of Bonn and is a member of ECONtribute. The project, which is supported by the ERC with a Starting Grant, is based on the assumption that when forming opinions and expectations, people frequently consult their memory about relevant prior knowledge and experiences. "Belief-based decisions are not only relevant for individual economic outcomes but may also have important effects on the economy as a whole," says the researcher.

Zimmermann studied economics in Mannheim and at the University of California, Los Angeles (USA) and earned his doctorate at the Bonn Graduate School of Economics (BGSE) at the University of Bonn. After research stays at the University of California, San Diego, and Harvard University as well as a postdoctoral period at the University of Zurich, he joined briq in 2017, where he has been a professor since 2019.

ERC Starting Grants support excellent young researchers

The European Research Council awards Starting Grants to outstanding young researchers. The funding from Brussels is up to 1.5 million euros for five years.

Cluster of Excellence ECONtribute and Hausdorff Center for Mathematics

ECONtribute: Markets & Public Policy is the only economic Cluster of Excellence and a joint initiative of the universities of Bonn and Cologne. The Cluster’s research focuses on markets at the interface between business, politics and society. The Cluster aims to advance a new paradigm for the analysis of market failure in light of fundamental societal, technological and economic challenges, such as increasing inequality and political polarization or global financial crises.

The Hausdorff Center for Mathematics (HCM) is a Cluster of Excellence of the University of Bonn. With six units, its research spectrum ranges from pure and applied mathematics to mathematically oriented questions of economics and interdisciplinary research. A central goal of the HCM is the promotion of young researchers in an independent and international environment.

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ERC Starting Grants for Prof. Dr. Joachim Freyberger (top left), Prof. Dr. Florian Zimmermann (right) and Prof. Dr. Francesc Dilmé (bottom left).