

Curriculum Vitae

Armon Rezai

Professor
Political Economy of Public Policy
WU Wien

Senior Researcher
Equity and Justice Research Group
IIASA

CURRENT POSITIONS

since 2018 Professor, Vienna University of Economics and Business (WU Wien)
since 2020 Senior Researcher, International Institute for Applied Systems Analysis (IIASA)
since 2023 Visiting Senior Fellow, Grantham Research Institute, London School of Economics (LSE)
since 2024 Research Fellow, Centre for Economic Policy Research (CEPR)
since 2026 Head of the Institute for Political Economy of Public Policy, WU Wien

EDUCATION

2006 - 2009 Ph.D. and M.Phil. (Economics), New School for Social Research
2001 - 2005 M.A. and B.A. (Economics, combined), Vienna University of Economics

PAST POSITIONS

2022 - 2023 Short-term Consultant, Fiscal Policy and Sustainable Growth Unit, World Bank
2019 - 2022 Head of the Institute for Ecological Economics, WU Wien
2017 - 2018 Director of Policy, Vienna Institute for International Economic Studies (WIIW)
2015 - 2017 Schrödinger Fellow of the FWF, Columbia University and UC Berkeley
2015 - 2018 Associate professor, WU Wien
2014 - 2019 External Research Associate, OxCarre, University of Oxford
2011 - 2020 Researcher, IIASA
2009 - 2015 Assistant professor, WU Wien
2006 - 2009 Research Assistant, Schwartz Center for Economic Policy Analysis
2006 - 2007 Short Term Consultant, The World Bank Group

VISITING POSITIONS

Spring 2023 Grantham Research Institute, LSE, Visiting Professor
Spring 2022 UC Santa Barbara, Visiting Researcher
Spring 2017 UC Berkeley, Visiting Researcher
Spring 2015 Columbia University, Visiting Researcher
Fall 2012 University of Cologne, Visiting Chair (W3)
Fall 2011 UC Berkeley, Visiting Researcher
Fall 2009 UC Berkeley, Visiting Researcher

HONORS / AWARDS

since 2019 CESifo fellow, 2012-2018 CESifo affiliate
2022 Klaus Liebscher Economic Research Scholarship, Austrian National Bank (OeNB)
2021, 2019, 2017 Ranked among "Top 100 researchers under 40" in Handelsblatt ranking of economists
2021, 2019 WU Best Paper Award
2017 Lecturer, EAERE-FEEM-VIU Summer School in Resource and Environmental Economics 'Macroeconomics, Growth, and the Environment'
2015 Outstanding Referee Award, Ecological Economics

2015, 2018 Egon-Matzner-Prize, Vienna Technical University
 2012, 2015, 2017 OeNB-WU Internationalisierungspreis
 2012 - 2013 Contributing author, Austrian Panel on Climate Change (APCC)

GRANTS

2023 - 2026 Distributional Implications of Carbon Pricing, Austrian National Bank (€ 240.000)
 2021 - 2023 Distributional Implications of Climate Disasters, Austrian National Bank (€ 249.000)
 2018 - 2023 Endowed Chair in Socioeconomics, Austrian Ministry of Labor (€ 1.500.000)
 2017 - 2019 Policy Options for Sustainable Growth in the Presence of Complex Financial Markets, Austrian National Bank (€ 154.000)
 2015 - 2017 Schrödinger Fellowship, Austrian Science Fund FWF (€ 125.000)
 2013 - 2015 Financialization, Growth, and Biophysical limits, Austrian National Bank (€ 150.000)
 2012 - 2016 Sustainability, Stability, and Distribution, INET (senior advisor, \$ 600.000)
 2011 - 2013 Green Growth, Austrian National Bank (€ 104.000)
 Fellowships FWF Schrödinger Fellowship, Fulbright Fellowship, WU Visiting Fellowship, NSSR University and Dean's Fellowships, Austrian Marshall Plan Foundation
 Advisory boards Mistra Financial Systems - Green Macroeconomics project

PUBLICATIONS

Edited Volumes

Chichilnisky, G and A. Rezai (eds, 2020). *Handbook on the Economics of Climate Change*, Edward Elgar. (reprinted in paperback as Chichilnisky and Rezai, 2021).
 Chichilnisky, G. and A. Rezai (eds, 2016). *The Economics of the Global Environment: Catastrophic Risks in Theory and Practice*, Springer.
 Taylor, L., Rezai, A., and T. Michl (eds, 2012). *Social Fairness and Economics: Economic Essays in the Spirit of Duncan K. Foley*, Routledge.

In Peer-Reviewed Journals

forthcoming

- 1 Gasser, T., Baklanov, A., Rezai, A., Cheritel, C., and Obersteiner, M. (forthcoming). A Bayesian-inferred physical module to estimate robust mitigation pathways with cost-benefit IAMs, *Nature Communications*.
- 2025
- 2 Van der Ploeg, R., Rezai, A., and M. Tovar (2024). Third-best carbon taxation: Trading-off Emissions, Equity, and Efficiency, *Journal of the Association of Environmental and Resource Economics*, 12, 1023–1058.
- 2024
- 3 Karp, L., Peri, A., and A. Rezai (2024). Selfish incentives for climate policy: Empower the young!, *Journal of the Association of Environmental and Resource Economics*, 11, 1165–1200.
- 4 Van der Ploeg, R., Rezai, A., and M. Tovar (2024). Public Finance Options for Recycling Carbon Tax Revenue in Germany, *FinanzArchiv*, 80, 39–69.
- 5 Yokomatsu, M., Schinko, T., Mochizuki, J. and A. Rezai (2024) Climate-related disaster impacts in the Global South: Heterogeneity and human capital investment, *Economics of Disasters and Climate Change*, 8, 351–383.
- 6 Belfiori, E. and A. Rezai (2024). Implicit carbon prices – Making do with the taxes we have, *Journal of Environmental Economics and Management*, 125, 102950.

2022

- 7 Van der Ploeg, R., Tovar, M. and A. Rezai (2022) Gathering Support for Green Tax Reform: Evidence from German Household Surveys, *European Economic Review*, 141, 103966.
- 8 Ederer, S. and A. Rezai (2022) Labour markets in a Post-Keynesian growth model: the effects of endogenous productivity growth and working time reduction, *Review of Keynesian Economics*, 10, 355–381.
- 9 Karp, L. and A. Rezai (2022) Trade and Resource Sustainability with Asset Markets, *Dynamic Games and Applications*, 12, 929–953.
- 10 Strunk, B., Ederer, S., and A. Rezai (2022). The role of labor in a socio-ecological transition, *European Journal of Economics and Economic Policies*, 19, 103-118.

2021

- 11 Semieniuk, G., Taylor, L., Rezai, A. and D. Foley (2021) Plausible energy demand patterns in a growing global economy with climate policy, *Nature Climate Change*, 11, 313-318.
- 12 van der Ploeg, R. and A. Rezai (2021) Optimal carbon pricing in general equilibrium: Temperature caps and stranded assets in an extended annual DSGE model, *Journal of Environmental Economics and Management*, 110, 102522.
- 13 Dietz, S., van der Ploeg, F., Rezai, A. and F. Venmans (2021) Are economists getting climate dynamics right and does it matter?, *Journal of the Association of Environmental and Resource Economists*, 8, 895-921. (reviewed in *Nature Climate Change* by Tol, 2021)

2020

- 14 Mattauch, L., Matthews, H. D., Millar, R., Rezai, A., Solomon, S. and F. Venmans (2020). Steering the Climate System: Comment, *American Economic Review*, 110, 1231-37.
- 15 van der Ploeg, R. and A. Rezai (2020). Stranded Assets in the Transition to a Carbon-Free Economy, *Annual Review of Resource Economics*, 12, 281-298.
- 16 van der Ploeg, R. and A. Rezai (2020). The risk of policy tipping and stranded carbon assets, *Journal of Environmental Economics and Management*, 200, 102258. (media coverage: *Financial Times*)

2019

- 17 Rezai, A. and R. van der Ploeg (2019). The Agnostic's Response to Climate Deniers: Price Carbon!, *European Economic Review*, 111, 70–84.
- 18 Taylor, L., Foley, D. and A. Rezai (2019). Demand drives growth all the way, *Cambridge Journal of Economics*, 43, 1333–1352.
- 19 Rezai, A. (2019). Review of Worst-Case Economics: Extreme Events in Climate and Finance, *Journal of Economic Literature*, LVII, 185-187.
- 20 van der Ploeg, R. and A. Rezai (2019). Simple rules for climate policy and integrated assessment, *Environmental and Resource Economics*, 72, 77–108.

2018

- 21 Glötzl, F. and A. Rezai (2018). A net lending perspective on Europe, *Cambridge Journal of Economics*, 42, 3, 779-795.
- 22 Rezai, A., Taylor, L. and D. Foley (2018) Economic Growth, Income Distribution, and Climate Change, *Ecological Economics*, 146, 164-172.
- 23 van der Ploeg, R. and A. Rezai (2018). The Simple Arithmetic of Carbon Pricing and Stranded Assets, *Energy Efficiency*, 11, 627-639.

2017

- 24 Rezai, A. and R. van der Ploeg (2017). Climate policies under climate model uncertainty: max-min and min-max regret, *Energy Economics*, 68, 4-16.
- 25 Rezai, A. and R. van der Ploeg (2017). Second-best climate policies to decarbonize the economy: commitment and the Green Paradox, *Environmental and Resource Economics*, 66, 409-434.
- 26 Crawford, B. and A. Rezai (2017). The Gold Standard, the Euro, and Leadership: A Cautionary Tale, *German Society and Politics*, 35, 77-104.

- 27 Rezai, A. and R. van der Ploeg (2017). Abandoning Fossil Fuel: How much and how fast? *Manchester School*, 85, e16-e44.
- 28 van der Ploeg, R. and A. Rezai (2017). Cumulative emissions, untapped fossil fuel and the optimal carbon tax, *Technological Forecasting and Social Change*, 116, 216-222.
- 29 Taylor, L., Rezai, A., Kumar, R., Barbosa, N. and L. Carvalho (2017). Wage Increases, Transfers, and the Socially Determined Income Distribution in the USA, *Review of Keynesian Economics*, 2, 259-275.
- 2016
- 30 Rezai, A. and R. van der Ploeg (2016). Intergenerational inequality aversion, growth and the role of damages: Occam's rule for the global carbon tax, *Journal of the Association of Environmental and Resource Economics*, 3, 493-522.
- 31 Rezai, A. and S. Stiglitz (2016). Ecological Macroeconomics: Introduction and Review, *Ecological Economics*, 121, 181-185.
- 32 Carvalho, L., Rezai, A. (2016). Personal income inequality and aggregate demand, *Cambridge Journal of Economics*, 40, 491-505.
- 33 Taylor, L. Rezai, A. and D. Foley (2016). An Integrated Approach to Climate Change, Income Distribution, Employment, and Economic Growth, *Ecological Economics*, 196-205.
- 2015
- 34 Rezai, A. and R. van der Ploeg (2015). Robustness of a simple rule for the social cost of carbon, *Economics Letters*, 132, 48-55.
- 35 Rezai, A. (2015). Demand and Distribution in Integrated Economies, *Cambridge Journal of Economics*, 39:5, 1399-1414.
- 2014
- 36 Karp, L. and A. Rezai (2014). The Political Economy of Environmental Policy with Overlapping Generations, *International Economic Review*, 55(3), 711-733.
- 2013
- 37 Foley, D., Rezai, A. and L. Taylor, (2013). The social cost of carbon emissions, *Economics Letters*, 121, 90-97.
- 38 Rezai, A., Taylor, L., and R. Mechler (2013). Ecological Macroeconomics: An application to climate change, *Ecological Economics*, 85, 69-76.
- 39 Rezai, A. (2013). Cycles of demand and distribution and monetary policy in the US economy, *Journal of Post-Keynesian Economics*, 36, 231-250.
- 40 Scricciu, S., Rezai, A., and R. Mechler (2013). On the Economic Foundations of Green Growth Discourses: The Case of Climate Change Mitigation and Macroeconomic Dynamics in Economic Modelling, *WIREs: Energy and Environment*, 2, 251-268.
- 2012
- 41 Rezai, A. (2012). Goodwin Cycles, Distributional Conflict, and Productivity Growth, *Metroeconomica*, 63 (1), 29-39.
- 42 Rezai, A., Foley, D., and L. Taylor (2012). Global Warming and Economic Externalities, *Economic Theory*, 49, 329-351.
- 2011
- 43 Rezai, A. (2011). The Opportunity Cost of Climate Policy: A Question of Reference, *Scandinavian Journal of Economics*, 113 (4), 885-903.
- 44 Semmler, W., Greiner, A., Diallo, B., Rajaram, A. and A. Rezai (2011). Fiscal Policy, Public Expenditure Composition, and Growth: Theory and Empirics, *Aestimatio* - the IEB International Journal of Finance, 2, 48-89 (also published as World Bank Policy Research Working Paper 4405)
- 2010
- 45 Rezai, A. (2010). Recast the DICE and its Policy Implications, *Macroeconomic Dynamics*, 14 (S2) 275-289

- 46 Chen, P., Gong, G., Rezai, A., and W. Semmler (2008). Long and Short Run Considerations of Productivity Growth and Unemployment in RBC models, *Investigacion Economica*, 264 (LXVII), 36-61.

In Collection

- 1 van der Ploeg, F. and A. Rezai (2026). Climate Change, Climate Policy, and the Macroeconomy in L. Barrage and S. Hsiang (eds.) *Handbook of the Economics of Climate Change*, 2, North-Holland.
- 2 Rezai, A. and R. van der Ploeg (2021). Global carbon taxation: Intuition from a back-of-the-envelope calculation in Beatrice Weder di Mauro (ed.) *Combating Climate Change: a CEPR Collection*, CEPR Press, 67-74.
- 3 R. van der Ploeg and A. Rezai (2021). How to deal with climate change deniers: Price carbon! in Beatrice Weder di Mauro (ed.) *Combating Climate Change: a CEPR Collection*, CEPR Press, 89-98.
- 4 Rezai, A., van der Ploeg, R. and C. Withaagen (2020) Optimal Carbon Tax and Economic Growth: Additive or Multiplicative Climate Change Damages in Graciela Chichilnisky and Armon Rezai (eds.) *Handbook on the Economics of Climate Change*, Edward Elgar, ch. 9.
- 5 Taylor, L., Rezai, A., Kumar, R., de Carvalho, L. and N. Barbosa (2016). US Size Distribution and the Macroeconomy, 1986-2009 in Mario Damill, Martín Rapetti and Guillermo Rozenwurcel (eds.) *Macroeconomics and Development: Roberto Frenkel and the Economics of Latin America*, Columbia University Press, New York, ch.15.
- 6 Glötzl, F., Marterbauer, M., Rehm, M., Rezai, A (2014). Finanzierungssalden und die Krise in Europa, in Dullien, S., Hein, E. and A. Truger (eds.): *Makroökonomik, Entwicklung und Wirtschaftspolitik. Festschrift für Jan Priewe*, Metropolis, Marburg, 263-277.
- 7 Stagl, S., Schulz, N., Kratena, K., Mechler, R., Pirgmaier, E., Radunsky, K., Rezai, A., Köppl, A. (2014). Transformationspfade. In: *Österreichischer Sachstandsbericht Klimawandel 2014 (AAR14)*. Austrian Panel on Climate Change (APCC), Verlag der Österreichischen Akademie der Wissenschaften, Wien.
- 8 Chen, P., Gong, G., Rezai, A., Semmler, W. (2009). 'Short and Long Run Effects of Productivity Shocks in an Intertemporal Model' in Fournier, M. and Mercier, C. (eds.) *Economics of Employment and Unemployment*, Nova Publishers.
- 9 Nell, E., Semmler, W., Rezai, A. (2008). 'Wirtschaftswachstum und Globale Klimaerwärmung: Emissionshandel oder Emissionssteuer?' in Altvater, E. and Brunnengräber, A. (eds.) *Ablasshandel gegen Klimawandel?*, VSA Verlag, 169-184. (Reprinted as 'Economic Growth and Climate change: Cap-And-Trade or Emission Tax?' in Altvater, E. and Brunnengräber, A. (eds.) *After Cancún: Climate Governance or Climate Conflicts*, VSA Verlag, 95-110.)

In other Journals, Discussion Papers, Policy Notes, and Op-Eds

- 1 Rezai, A. (2022) Was für Sondersteuern spricht, *Kurier*, August, 27.
- 2 Fabre, A. et al. (2022) We call on the European Parliament to stick with the Commission's vision for CO₂ emissions reduction, *Le Monde*, June, 7.
- 3 Rezai, A. (2022) Die positiven Seiten hoher Inflation, *Die Presse*, June, 13.
- 4 Taylor, L., Semieniuk, G., Foley, D. and A. Rezai (2021). To Fight Climate Change, Save Energy and Reduce Inequality, *INETeconomics.org*, Feb, 22.
- 5 Heimberger, P., Rezai, A. (2018) Hilf dir selbst, dann hilft dir Deutschland: Fortschritt bei der Reform der Eurozone? *Derstandard.at*, June, 27.
- 6 Semieniuk, G., Taylor, L. and A. Rezai (2018). The Inconvenient Truth about Climate Change and the Economy, *INETeconomics.org*, December, 5.
- 7 Van der Ploeg, R., Rezai, A. (2018). How to deal with climate change deniers: Price carbon! *VoxEU.org*, January, 5.
- 8 Rezai, A. (2015). Wirtschaftswachstum und die funktionale und persönliche Verteilung von Einkommen – Überblick und neue Erkenntnisse, *Der öffentliche Sektor*, 41:2, 95-99.

- 9 Van der Ploeg, R., Rezai, A. (2015). Global Carbon Taxation: Intuition from a back-of-the-envelope calculation, *VoxEU.org*, January, 15. (media reviews: WEF and ArgusMedia)
- 10 Chichilnisky, G., Rezai, A. (2014). ‚Business as Usual’ is not an environmentally viable option. *Letters, Financial Times*, March, 3.
- 11 Mechler, R., Rezai, A., Stagl, S. (2010). Is Green Growth feasible? Some reflections and implications for Austria, *Wirtschaftspolitische Blätter*, 4, 451-465.
- 12 Chen, P., Rezai, A., Semmler, W. (2007). Productivity Growth and Unemployment in the Short and Long Run, *SCEPA Working Paper 2007-8*.
- 13 Rezai A., *Steuerwettbewerb in Agglomerationsmodellen*, MA Thesis.

Work under Review

- 1 Politics of carbon pricing: Young vs old and debtors vs creditors (with R. v. d. Ploeg)
- 2 Criticality and critical agency in societal tipping processes towards sustainability (with K. Smith et al.)

Work in Progress

- 3 Country-by-country climate debt implied by historical emissions (with T. Gasser)
- 4 Household behaviour determines political support for climate dividends (with R. v. d. Ploeg and M. Tovar)
- 5 Wage Repression, “Excess” Capital Gains, Wealth Concentration, and Secular Stagnation in the USA (with L. Taylor and Ö. Omer)
- 6 Productivity Growth and Unemployment in the Short and Long Run (with J. Jaeckel and W. Semmler)

TEACHING EXPERIENCE

- | | |
|-------------|--|
| 2021 – | Economy and the Environment I and II, WU Wien (BA level) |
| 2020 – | Sustainable Economics and Business, WU Wien (BA level) |
| 2017 – | Economy and Society: Economic and environmental inequality, WU Wien (BA level) |
| 2017 – 2022 | Growth, Wellbeing, and Development, Vienna University of Economics (MA level) |
| 2019 | Research Seminar in Climate Change Economics (PhD level) |
| 2018 | Theoretical Foundations of Socioeconomics: Structures (PhD level) |
| 2017 – 2018 | Socio-Economic Modelling (PhD level) |
| 2012 – 2014 | Growth, Wellbeing, and Development, Vienna University of Economics (MA level) |
| 2012 | Energy Markets and Prices, University of Cologne (MA level) |
| 2010 – 2012 | Applied Microeconomics, Vienna University of Economics (BA level) |
| 2010 – 2011 | International Macroeconomics, Vienna University of Economics (BA level) |
| 2010 | Economic Development and the Environment, Vienna University of Economics (MA level) |
| 2008 | Advanced Macroeconomics I Lab, New School for Social Research (PhD level) |
| 2007 | Introduction to Macroeconomic Development, New School for General Studies (BA level) |

KEYNOTE LECTURES

Net Zero and Its Implications for Late Industrializers, 17th Annual Conference on Economic Growth and Development, Indian Statistical Institute, New Delhi, 2022.

Who pays to avoid climate change, and how much does it cost? ESRC Climate Ethics and Climate Economics, University of Nottingham, 2016.

Demand drives growth all the way: wealth distribution, technological progress, and secular stagnation, Young Economists Conference 2016, Chamber of Labour, Vienna.

SEMINARS

2023 Grantham Research Institute (LSE), ETH Zurich, CESifo Munich, World Bank, IMF

2022 Arizona State University, Austrian National Bank, UC Boulder, University of Bologna, University of Basel, CSU Ft. Collins, UC Santa Barbara

2021 ETH Zurich
2020 University of Vienna, University of Innsbruck
2019 Brown University, CMCC Milan
2018 University of Gothenburg, ETH Zürich, WU Wien, Cusanus Hochschule
2017 UC Berkeley, Stanford University, UBA, University of Graz, University of Vienna
2016 Yale University, Princeton University, Tinbergen Institute, INET Internal Seminar, CSU Fort Collins, University of Utah, PEEES Seminar Paris, CIRED, PIK
2015 Vienna Technical University, University of Innsbruck, ZEW Mannheim, New School University, Stevens Institute of Technology, UMass Amherst
2014 Grantham Research Institute (LSE), OxCARRE (Oxford University), Vienna Technical University, MCC Berlin, VU Amsterdam
2013 Tinbergen Institute, University of Cologne
2012 Grantham Research Institute (LSE), Chamber of Labor (Vienna), OxCARRE (Oxford University)
2011 UC Berkeley (ERG and ARE), University of Utah
2010 Austrian National Bank, Vienna Technical University, IIASA
2009 UC Berkeley (IES, ERG, and ARE), Konstanz, PIK, UNU-WIDER

CONFERENCES AND WORKSHOPS

Presentation

2024 T2M Amsterdam, CESifo Area Conference on Energy and Climate Economics, EAERE, AERE, Toulouse Conference on the Economics of Energy and Climate
2023 T2M Paris, CESifo Area Conference on Energy and Climate Economics, EAERE, Economics of the Environment: Challenges and Opportunities for the Future - University of Bologna
2022 EAERE, AERE
2021 EAERE, AERE, Bern Energy Workshop, Econometric Models of Climate Change Conference
2020 LSE-Imperial Workshop in Environmental Economics, University of Zurich, European Geoscience Union, EEA, EGU Annual meeting, EAERE, The Economics of Inequality and the Environment
2019 ESRC Rethinking Macroeconomics' Sustainability Hub, EAERE Manchester, AERE Incline Village, GESIS Köln
2018 SURED, SED, WiW Vienna, ISEE Mexico City, Incidence of Climate Change and Climate Policies Carl von Ossietzky Universität Oldenburg
2017 ASSA, WIIW Spring seminar, EAERE Athens
2016 EEA, SURED, EAERE Zurich, 40 years of CJE Cambridge
2015 INET Annual Conference, EAERE Helsinki, ESEE Leeds, SHE Annual Meetings Sydney, LSE Conference on economics of innovation, diffusion, growth and the environment, 4th International Workshop on Natural Resources, Environment and Economic Growth
2014 MCC Conference on Public Finance, FMM Berlin, SURED, WCERE Istanbul
2013 EAERE Toulouse; Achieving 2°C climate Stabilization: macroeconomic benefits or costs? Cambridge
2012 SURED, AFOSR Workshop on Catastrophic Risk Stanford, CESifo Area Conference on Energy and Climate Economics
2011 Conference in Honor of Lance Taylor New York, EAERE Rome, ESEE Istanbul, EEA, ASSA
2010 CESifo Area Conference on Energy and Climate Economics, International Institute for Applied Systems Analysis, NOEG Vienna, AURÖ Workshop on Environmental and Resource Economics Graz, Ecological Macroeconomics Workshop Vienna, ESOP Workshop on Climate Change and Distribution Oslo
2009 Columbia University Workshop on ICP New York

Organization

2013 EURO: Lessons from History, UC Berkeley

2012 Analytical Insight and Social Fairness (in Honor of Duncan K. Foley), New York
2009-2011 Ecological Macroeconomics Workshop series, Vienna University of Economics
2007 Has Economics Failed the Challenge of Reality?, New School for Social Research
2006 Mechanisms of Inequality: Theory and Empirics Workshop, New School for Social Research
2006 Has Economics Failed the Challenge of Development?, New School for Social Research

February 2026