

MARCO REUTER

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FIELDS OF INTEREST

Microeconomic Theory, Market and Mechanism Design

EDUCATION

2017 - present	Ph.D. in Economics, University of Mannheim
2014 - 2016	M.Sc. in Economics, University of Bonn
2011 - 2014	B.Sc. in Economics, University of Bonn

JOB MARKET PAPER

The Value of Decentralization Using the Blockchain:

[\[Short Article\]](#) [\[Video\]](#)

Abstract: *Although blockchain technology and cryptocurrencies have grown in popularity over the past years, there does not seem to be a consensus if they bring any value to economic interactions. In this paper, I argue that a fundamental value the blockchain provides is commitment. I develop a model of an entrepreneur, who can create a network for her users. She can decide to retain control of the network with centralized implementation through a regular company, or surrender control over the network with a decentralized implementation through the blockchain. Users that join the network are subject to a locked-in effect. I show that a decentralized implementation of the network is (i) preferred by the entrepreneur and (ii) a Pareto improvement, if and only if the size of the locked-in effect is sufficiently large.*

WORKING PAPERS

Mechanism Design for Unequal Societies (joint with Carl-Christian Groh):

We study optimal mechanisms for a utilitarian designer who seeks to assign multiple units of an indivisible good to a group of agents. The agents have heterogeneous marginal utilities of money, which may naturally arise in environments where agents have different wealth levels or financing conditions. The designer faces constraints on ex ante transfers. We show that the ex post efficient allocation rule is not utilitarian optimal in our setting. In certain situations, it is utilitarian optimal to deterministically assign the good to an agent with a lower willingness to pay. This is because a high willingness to pay may stem from a low marginal utility of money. Moreover, the transfer rule does not only facilitate implementation of the desired social choice function in our setting, but also directly affects social welfare. Finally, we highlight how our mechanism can be implemented as an auction with minimum bids and bidding subsidies.

Revenue Maximization with Partially Verifiable Information:

I consider a seller selling a good to bidders with two-dimensional private information: their valuation for a good and their characteristic. While valuations are non-verifiable, characteristics are partially verifiable and convey information about the distribution of a bidder's valuation. I derive the revenue-maximizing mechanism and show that it can be implemented by introducing a communication stage before an auction. I show that granting bidders a right to remain anonymous, i.e., to refuse participation in the communication stage, leaves the optimal mechanism unchanged and provides no benefits for the bidders.

AFFILIATIONS

2021 - present	Researcher at ZEW Mannheim (Leibniz Centre for European Economic Research), Market Design Group
2022 - present	Researcher in the Collaborative Research Center Transregio 224 between the Universities of Bonn and Mannheim on "Equality of Opportunity, Market Regulation, and Financial Stability"
2019 - 2021	Researcher in the Collaborative Research Center 884 at the University of Mannheim on "The Political Economy of Reforms"

TEACHING

TA Positions

Spring 20 - 22	Political Economy (Bachelor), University of Mannheim
Fall 19	Business Economics I (Master), University of Mannheim
Spring 19	Business Economics II (Master), University of Mannheim
Fall 18	Microeconomics B (Bachelor), University of Mannheim
Spring 16	Finance (Bachelor), University of Bonn
Fall 13, 15	Cost Management and Cost Accounting (Bachelor), University of Bonn
Fall 13 - 15	Principles of Business Administration (Bachelor), University of Bonn

AWARDS AND SCHOLARSHIPS

2017 - 2019	DFG (German Research Foundation) Scholarship at the Graduate School of Economics and Social Sciences, University of Mannheim
2016	Teaching Award as a TA in Finance, University of Bonn

WORKSHOPS AND PRESENTATIONS

2022	Toulouse School of Economics Applied Theory Workshop, DICE Winter School on Applied Microeconomics, 8th CRC TR 224 Workshop for Young Researchers, 2nd KIT-Paris-ZEW Workshop on Market Design (assisting organization), 10th CRC TR 224 Retreat, a16z crypto, NYU Stern, European Winter Meeting of the Econometric Society
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LANGUAGES AND SKILLS

Languages	German (native), English (fluent), Vietnamese (advanced)
Coding	Python, R, Spark

REFERENCES

Prof. Dr. Thomas Tröger
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