

Curriculum Vitae

Mag. Dr. Helene Schubert
MPA Harvard University

Current Position

Senior Advisor
Economics Department
Oesterreichische Nationalbank
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Professional Experience

- Since 2009 **Oesterreichische Nationalbank**
Economics Department
- 2007– 2008 **Federal Chancellery of Austria**
Economic Policy Advisor to the Chancellor of Austria, Alfred Gusenbauer
Major Responsibilities: Tax and Fiscal Policies, Financial Sector and Capital Markets, Infrastructure, Financial Market Regulation, Economic Policy Coordination, European Integration, Energy and Climate Change
- 1993 – present **Oesterreichische Nationalbank**
Senior Advisor (since 2009)
Deputy Head, Economic Analysis Division (1999 – 2007)
Head of the Real Economic Unit, Economic Analysis Division (1999)
Economist, Economic Studies Division (1996 – 1998)
Economist, Economic Analysis Division (1993 – 1995)
- 1991– 1993 **Vienna University of Economics and Business Administration**
University Assistant, Department of Economics
- 1991 **Oesterreichische Raiffeisen Zentralbank AG**
Financial Analyst, Economic Analysis Division

Education

- 2001 Master of Public Administration, Harvard University, 1-year Mid-Career Program, Kennedy School
- 2000 Graduation to Doctor of economics at the University of Economics and Business Administration, Vienna
Dissertation: '*Monetary Policy Rules in Europe – Which Rule for the ESCB?*'
- 1991 Master's degree in economics and social sciences, University of Vienna
Master Thesis: ',*Die Liberalisierung des österreichischen Kapitalverkehrs*'

Languages

German, English, French

Research Network Activities

- 1999 – 2000 Working Group of Econometric Modelling of the Eurosystem
- 1999 – 2000 Monetary Transmission Network of the Eurosystem

Research Visits

- Sept. – Dec. 1997 De Nederlandsche Bank, Econometric Research and Special Studies
Department, Amsterdam, The Netherlands
- April – May 1996 University of Mississippi, Oxford, Mississippi, United States
- Feb. – May 1995 Traineeship at the Representative Office of the OeNB at the Austrian Mission
in Brussels, Belgium

Research Interests

Monetary and fiscal policies, structural and labour market policies, financial governance, macroeconomic coordination, European integration.

Teaching Activity

Since 1992 courses and lectures at the University of Economics and Business Administration, Vienna, on introductory economics (micro and macro), fiscal policies in the European Union, monetary theory and policy; monetary policy, inflation and employment, monetary policy and financial stability.

Referee

Empirical Economics
European Integration Online Papers
European Journal of Political Economy
Journal of Economic Surveys
Empirica
Interventionen

Publications (other than books)

Settlement Systems and Financial Transactions Taxes (2011), WIFO Working Paper (with Stephan Schulmeister).

The Role of Gender in Financial Market Regulation (together with Brigitte Young), Brigitte Young, Isa Bakker, Diane Elson (ed.), *Questioning Financial Governance from a Feminist Perspective*, Routledge 2011.

Der globale Finanz-Crash und seine Bedeutung für Gender, in: Christoph Scherrer, Bernd Overwien, Thomas Dürmeier (Hgs.) (2010), *Perspektiven auf die Finanzkrise*, Leverkusen-Opladen: Verlag Barbara Budrich.

Financial Crisis and Its Gender Dimensions (with Brigitte Young), in: EU Bureau of European Policy Advisors (BEPA) Monthly Brief, Issue 34, February 2010, Brüssel: EU-Commission, 14-16.

Kommunale Dienste in der Wirtschaftskrise – Zur Rolle öffentlicher Infrastrukturinvestitionen (2010), *Stadtdialog*. Schriftenreihe des österreichischen Städtebundes, November 2010.

Die Finanzwirtschaft im Dienste der Gesellschaft – Public Management in Zeiten der Budgetkonsolidierung. *Managementforum* (2010), Publikationsreihe der Verwaltungsakademie des Bundes.

Lessons from the Crisis in Finland and Sweden in the 1990s. A Comment to Jaakko Kiander and Pentti Vartia. In: *Empirica* 4/2010.

Europäische Wirtschaftspolitik: Das Paradigma von „Nur Markt“ im Widerspruch zum funktionsfähigen gemeinsamen Markt (2010), in: Ötsch, Walter (Hrsg.), *Krise! Welche Krise? Zur Problematik aktueller Krisendebatten*. VSA Verlag Wien.

Koordinierung der Europäischen Wirtschaftspolitik in und nach der Krise (2010). *Beiträge zur Wirtschaftspolitik*, Arbeiterkammer Wien.

Making Finance Serve Society, in: Botsch, Andreas and Andrew Watt, *After the Crisis: Towards a Sustainable Growth Model*. ETUI 2010.

The Global Financial Meltdown and the Impact of Financial Governance on Gender (together with Brigitte Young), *GARNET-Policy Brief*, January 2010. Paris: CER/Science-Po.

Genesis und Ursachen der internationalen Finanzkrise (mit Peter Mooslechner) (2010), in: *Österreich und die internationale Finanzkrise*, Beirat für Wirtschafts- und Sozialfragen 2010.

Nullwachstum – Schrecken für Reich, Arm und Umwelt? Replik. In: *Wissenschaft & Umwelt* 13/2009.

Geldpolitik und Finanzkrise – Die Bedeutung nicht konventioneller geldpolitischer Maßnahmen, in: *WSI-Mitteilungen* 2/2009.

Rekapitalisierung, Good Banks und Bad Banks (2009), in: *Notleidende Banken: Fakten – Wirkungen – Lösungen*. *Beiträge zur Wirtschaftspolitik*, Arbeiterkammer Wien.

Paradigmenwechsel in der Beurteilung von Finanzmärkten (2008), in: *Wirtschafts- und Sozialpolitische Zeitschrift WISO* 4/2008.

Die politische Ökonomie der Finanzmarktregulierung. Zur Notwendigkeit der Kontrolle des Weltfinanzsystems. in: Vranitzky, Franz (Hrsg) (2008), *Themen der Zeit II*, Passagen Verlag.

From Bretton Woods to the Euro – Austria’s Road to Economic and Monetary Union (together with Peter Mooslechner and Stefan Schmitz). OeNB Workshop Proceedings 1/2007.

Political Economy of Financial Governance (2006), in: *The Political Economy of Financial Regulation: The Dynamics of Inclusion and Exclusion* (co-edited with Peter Mooslechner and Beat Weber). Edward Elgar 2006.

Fiskalische Strategien auf EU-Ebene: Implikationen für Gender Budgeting (2005), in: Salmhofer, Gudrun und Ruperta Lichtenecker (Hrsg), *Gender Budgeting. Theorie und Praxis im internationalen Vergleich*, 2005.

The Political Economy of International Financial Governance (with Vanessa Redak und Beat Weber), in: *Monetary Policy and the Economy* 1/2005.

Paradoxes of Financial Governance in U.S. Capitalism (2004), in: Salavrakos, I.D (Ed.), *Aspects of Globalisation, Regionalisation and Business*, London Metropolitan University, U.K. 2004 (with Martin Schürz).

Growth and Stability in the EU: Perspectives from the Lisbon Agenda – Results from the 32nd Economics Conference (2004) (with Sylvia Kaufmann and Burkhard Raunig), *Monetary Policy and the Economy* 2/2004.

Ziele der Geldpolitik – Die Rolle von Konjunktur stabilisierung, *Wirtschaft und Gesellschaft* 2/2004.

Rewards for the Rich, Rhetoric for the Poor? Financial Governance mechanisms in the U.S. (2004). Proceedings of OeNB Workshops No 1 (with Martin Schürz).

Economic Policy under Uncertainty (2004), in: Mooslechner, P., Schuberth, H. und M. Schürz (Eds.), *Economic Policy under Uncertainty: The Role of Truth and Accountability in Policy Advice*. Edward Elgar.

Knightian Uncertainty, Accountability and Economic Policy Rules (2004), in: Mooslechner, P., Schuberth, H. und M. Schürz (Eds.), *Economic Policy under Uncertainty: The Role of Truth and Accountability in Policy Advice*. Edward Elgar.

Zur Notwendigkeit makroökonomischer Stabilisierungspolitik im Euroraum (2003), in: Angelo, S. und M. Mesch, *Wirtschaftspolitische Koordination in der Europäischen Währungsunion*, Wirtschaftswissenschaftliche Tagungen der Arbeiterkammer Wien, Band 7.

Money-growth in the Euro Area – Stylized Facts from a Time Series Analysis. *WIFO Working Paper* 2000. (with Peter Brandner).

Monetary Growth during the Changeover to Economic and Monetary Union, *Focus on Austria* 2/2000. (with Peter Brandner).

Costs of European Monetary Union: Evidence of Monetary and Fiscal Policy Effectiveness, in: Nijkamp, P. und M. Fischer (1999), *Spatial Dynamics of European Integration; Political and Regional Issues at the Turn of the Millennium*, Springer Verlag (with Gert Wehinger).

Effizienz und Transparenz der geldpolitischen Strategie des ESZB. *WIFO-Monatshefte* 1/1999 (mit Peter Brandner).

Monetary Transmission and Controllability of Money in Europe: A Structural Vector Error Correction Approach, De Nederlandsche Bank Research Memorandum WO&E Nr 544/9814, (with Peter Vlaar) (June 1998).

Room for Manoeuvre of Economic Policy in the EU Countries. Are there costs of Joining EMU? OeNB Working Paper 35 (with Gert Wehinger) (1998).

Structural Budget Deficits and Sustainability of Fiscal Positions in the European Union, OeNB Working Paper 25 (with Peter Brandner und Leo Diebalek) (1998).

Strukturelle Budgetdefizite in Österreich. OeNB *Berichte und Studien* 3/1997 (mit Peter Brandner und Leo Diebalek).

Zur geldpolitischen Strategie der EZB. OeNB *Berichte und Studien* 3/1996 (mit Christine Gartner).

Geldnachfrage in Österreich. Monetäre Divisia-Indices und traditionelle Geldmengenaggregate. OeNB *Berichte und Studien* 1/1995.

Geldmengenentwicklung Österreichs im Bilanzzusammenhang. OeNB *Berichte und Studien* 4/1995.

Die Geldmenge im Bilanzzusammenhang. Eine erste Darstellung für Österreich. OeNB *Berichte und Studien* 1/1994.

Books

The Political Economy of Financial Market Regulation: The Dynamics of Inclusion and Exclusion (co-edited with Peter Mooslechner and Beat Weber), Edward Elgar 2006.

Economic Policy under Uncertainty: The Role of Truth and Accountability in Policy Advice. (co-edited with Peter Mooslechner and Martin Schürz), Edward Elgar 2004.

Österreichs Wirtschaft im Wandel. Entwicklungstendenzen 1970–2010 (herausgegeben mit Ewald Nowotny), Wien 1993.

Presentations at universities, research institutes and central banks (Selection)

Conference on ‚Lessons from the World Financial Crisis‘, Jerusalem, Bank of Israel, March 31 and April 1, 2011.

- *Tax Policies and Financial Stability – Lessons from the Crisis*

International Conference “Growth in Transition”, Auditorium of Science in Vienna on the 28th and 29th of January 2010.

- *Money and the Financial System*

Symposium der Arbeiterkammer: Finanzkapitalismus am Ende? 26. Juni 2008

- *Die aktuelle Finanzkrise und ihre Auswirkungen auf die Realwirtschaft*

Vranitzky-Kolloquium, Arbeitsgemeinschaft für wissenschaftliche Wirtschaftspolitik, Oesterreichische Nationalbank, 24. April 2008

- *US-Wirtschaft in der Krise – Strukturprobleme der amerikanischen Ökonomie und ihre Bedeutung für Europa*

Vranitzky-Kolloquium, Arbeitsgemeinschaft für wissenschaftliche Wirtschaftspolitik, Buchpräsentation “The Political Economy of Financial Market Regulation - Dynamics of Inclusion and Exclusion”, Club Concordia, 7. Mai 2007

- *Wer setzt die Regeln auf den Finanzmärkten?*

Conference of the European Community Studies Association Austria (ECSA), New Instruments of International Governance: Transatlantic and Global Perspectives, 12. Mai 2006, Vienna

- *Implementing the New Rules for the Stability and Growth Pact*

Autumn BIS-Economist Meeting, 27.-28. Oktober 2005, Genf, Schweiz

- *Perceived Inflation and Inflation Expectations in Austria*

The Tjalling C. Koopmans Workshop: “International Policy Competition and Coordination”, University of Utrecht, Juni 2005, Holland

- *Keynote: Economic Policy Coordination – Now and in the Future?*

EAEPE 17th Annual Conference, 29. Oktober 2004, University of Greece.

- *Knightian Uncertainty, Accountability and Economic Policy Rules*

19th Annual Meeting on Socio-Economics (SASE), 10. Juli 2004, Washington, USA

- *Economic Policy Rules and Accountability*

Conference at the Universidad del Pais Vasco, 15. Juli 2004, Bilbao, Spanien

- *Agency Independence and Monetary Policy Rules*

Annual Conference of the Austria Economic Association, Juni 1998, Wien

- *Costs of European Monetary Union: Evidence for Austria” (mit Gert Wehinger)*
- *Structural Budget Balances and Sustainability of fiscal Positions in the European Union (mit Peter Brandner und Leo Diebalek), Wien, Österreich*

Workshop OeNB – Sveriges Riksbank, Oesterreichische Nationalbank, Februar 1999, Wien.

- *Controllability of Money Demand”*

53rd Econometric Society European Meeting (ESEM), Berlin, September 1998.

- *Monetary Transmission and Controllability of Money in Europe: A Structural Vector Error Correction Approach*

Lunch Seminar at the De Nederlandsche Bank, September 1997, Amsterdam, Holland

- *Money Demand in EMU – Is there a Gain in Stability?*

International Symposium on Economic Modelling, London, Großbritannien, Juli 1997.

- *Costs of European Monetary Union: Evidence for Austria” (mit Gert Wehinger),*

72rd Annual Western Economic Association Conference, Seattle, USA, Juli 1997

- *Money Demand in EMU – Is there a Gain in Stability?*

Workshop OeNB – Deutsche Bundesbank, Februar 1997, Oesterreichische Nationalbank, Wien.

- *Stability of Money Demand in Austria and in the EMS*

8th International Conference on Socio-Economics (SASE), Chair of the Session „Room for Manoeuvre of Monetary Policy“, Genf, Schweiz, Juli 1996

- *“Costs of European Monetary Union: Evidence for Austria”*

Research Seminars at the Central Bank of Hungary, März 1996

- *The Measurement and Relevance of Weighted Monetary Aggregates compared to Simple-Sum Aggregates in Austria*
- *M3 harmonized – Theory, Concept and Measurement*
- *Austria’s Road to Monetary Union*

Discussant at Conferences and Workshops (Selection)

Conference of the Oesterreichische Nationalbank and the Austrian Institute of Economic Research: The Aftermath of the Financial Crisis. In Honour of Kurt W. Rothschild, Vienna, 5. – 6. November 2009

- *“Lessons from the Crisis in Finland and Sweden in the 1990s”, by Jaakko Kiander and Pentti Vartia*

The Tjalling C. Koopmans Workshop: “International Policy Competition and Coordination”, University of Utrecht, Juni 2005, Holland

- *“Coordination of Pension Provision in a Divided Europe: The Role of Citizens' Preferences”, by van Groezen, Kiiver and Unger*

OeNB Workshop on “Finance for Growth, Oesterreichische Nationalbank, Jänner 2005, Wien

- *“Financial Development and Macroeconomic Volatility: Evidence from OECD Countries” by F. Hahn*

Arbeitslosigkeit in Europa: Zu hohe Löhne oder zu niedrige Nachfrage?, Wirtschaftsuniversität Wien 2005

- *“The Rise of Unemployment in Europe. A Keynesian Approach” von E. Stockhammer*

Symposium „Öffentliche Wirtschaft, Geld- und Finanzpolitik“, Arbeiterkammer Wien, 28. Juni 2004

- *“Regelbindung oder Diskretion? Zur Gestaltung der Geld- und Fiskalpolitik in der Europäischen Wirtschafts- und Währungsunion“ von R. Neck*

Wirtschaftswissenschaftliche Tagungen der AK Wien: „Wirtschaftspolitische Koordination in der Europäischen Währungsunion“, Arbeiterkammer Wien, Mai 2003

- *„Voraussetzungen und Notwendigkeiten einer europäischen Makrokoordination“, von E. Hein*

Konferenz der Österreichischen Akademie der Wissenschaften: “The Transformation of Statehood in Europe”, Jänner 2003, Wien

- *“Economic Liberalism and Political Democracy in Europe” by M. Aglietta and “The State and Globalisation? By S. Sassen*

OeNB-Workshop on “Pension Finance Reform: From Public to Financial Economics”, Oesterreichische Nationalbank, Dezember 2002, Wien

- Varieties of Capitalism and Pension Reform: Will the Riester-Rente Transform the German Coordinated Market Economy? by S. Vitols

OeNB-Workshop on “Truth in Economics”, Oktober 2002, Oesterreichische Nationalbank, Wien

- “The Issue of Uncertainty in Economics” by Sheila C. Dow