

# Curriculum Vitae

## Univ.-Prof. Mag. Dr. Martin G. Kocher

Gouverneur  
Oesterreichische Nationalbank

Geboren am 13. September 1973 in Salzburg

### Ausbildung

|           |                                                                                                                                         |
|-----------|-----------------------------------------------------------------------------------------------------------------------------------------|
| 2007      | Habilitation (venia legendi) in Volkswirtschaftslehre, Universität Innsbruck                                                            |
| 1998–2002 | Doktoratsstudium der Volkswirtschaftslehre, Universität Innsbruck (mit Auszeichnung; Betreuer: Manfred Gantner und Gottfried Tappeiner) |
| 1993–1998 | Studium der Volkswirtschaftslehre, Universität Innsbruck                                                                                |

### Berufliche Tätigkeiten

|              |                                                                                                                                                                         |
|--------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| seit 09/2025 | Gouverneur der Oesterreichischen Nationalbank (OeNB)                                                                                                                    |
| seit 2017    | Ordentlicher Professor für Volkswirtschaftslehre, Institut für Volkswirtschaftslehre und Vienna Center for Experimental Economics (VCEE), Universität Wien (karenziert) |
| 2022–2025    | Bundesminister der Republik Österreich für Arbeit und Wirtschaft (Regierung Nehammer, Regierung Schallenberg II) (18.7.2022–3.3.2025)                                   |
| 2022         | Bundesminister der Republik Österreich für Digitalisierung und Wirtschaftsstandort (Regierung Nehammer) (11.5.–18.7.2022)                                               |
| 2021–2022    | Bundesminister der Republik Österreich für Arbeit (Regierung Kurz II, Regierung Schallenberg, Regierung Nehammer) (1.2.2021–18.7.2022)                                  |
| 2021         | Bundesminister der Republik Österreich für Arbeit, Familie und Jugend (Regierung Kurz II, 11.1.–31.1.2021)                                                              |
| 2018–2021    | Leiter des Kompetenzzentrums für Behavioral Economics "Insight Austria" des Instituts für Höhere Studien (IHS), Wien                                                    |
| 2017–2021    | Co-Direktor des Vienna Center for Experimental Economics (VCEE), Wien                                                                                                   |
| 2016–2021    | Wissenschaftlicher Direktor des Instituts für Höhere Studien (IHS), Wien                                                                                                |
| 2014–2016    | Adjunct Professor, School of Economics and Finance, Queensland University of Technology, Brisbane                                                                       |
| 2012–2013    | Dekan, Volkswirtschaftliche Fakultät, Universität München                                                                                                               |
| 2011–2017    | W3-Professor für Behavioral Economics und Experimental Economics, Volkswirtschaftliche Fakultät, Universität München                                                    |
| 2011–2017    | Direktor des Munich Experimental Laboratory for Economic and Social Sciences (MELESSA), München                                                                         |

|                 |                                                                                                                                                                                            |
|-----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2010            | Professor für Behavioral and Experimental Economics, School of Economics, University of East Anglia, Norwich                                                                               |
| 2009–2010, 2011 | Studiendekan, Volkswirtschaftliche Fakultät, Universität München                                                                                                                           |
| 2007–2010       | W3-Vertretungsprofessor, Volkswirtschaftliche Fakultät, Universität München                                                                                                                |
| 2005–2007       | Experienced Researcher im Rahmen des Marie Curie Research Training Network am Center for Research in Experimental Economics and Political Decision Making (CREED), University of Amsterdam |
| 2004–2010       | Wissenschaftlicher Assistent am Institut für Finanzwissenschaft und Center for Experimental Economics, Universität Innsbruck (zeitweise karenziert)                                        |
| 1998–2004       | Wissenschaftlicher Mitarbeiter am Institut für Finanzwissenschaft und Center for Experimental Economics, Universität Innsbruck                                                             |

## Aktuelle Mandate und Funktionen

|              |                                                                                                   |
|--------------|---------------------------------------------------------------------------------------------------|
| seit 05/2026 | Vize-Präsident des Wiener Institutes für Internationale Wirtschaftsvergleiche (wiiw)              |
| seit 05/2026 | Ständiger Vertreter in der Stiftversammlung der WU-Jubiläumsstiftung                              |
| seit 04/2026 | Mitglied des Vorstands des Salzburg Global Seminars                                               |
| seit 04/2026 | Affiliate (Visiting) Professor, Department of Economics, University of Gothenburg                 |
| seit 03/2026 | Mitglied des International Advisory Board der School of Business and Law, University of Stavanger |
| seit 01/2026 | Vorstandsmitglied bei der Nationalökonomischen Gesellschaft                                       |
| seit 11/2025 | Präsident der Österreichischen Bankwissenschaftlichen Gesellschaft (BWG)                          |
| seit 09/2025 | Mitglied im Rat der Europäischen Zentralbank (EZB-Rat) und im Erweiterten Rat der EZB             |
| seit 09/2025 | Mitglied im Europäischen Ausschuss für Systemrisiken (ESRB)                                       |
| seit 09/2025 | Mitglied im Macropudential Forum (MPF)                                                            |
| seit 09/2025 | Gouverneur für Österreich im Gouverneursrat des Internationalen Währungsfonds (IWF)               |
| seit 09/2025 | Vertreter der OeNB bei der Bank für Internationalen Zahlungsausgleich (BIS)                       |
| seit 09/2025 | Stv. Vorsitzender des Aufsichtsrats der Österreichischen Finanzmarktaufsicht (FMA)                |
| seit 09/2025 | Vorstandsmitglied beim Österreichischen Institut für Wirtschaftsforschung (WIFO)                  |
| seit 09/2025 | Vertreter der OeNB im Nationalen Finanzbildungsrat für Österreich                                 |
| seit 06/2025 | Präsident des Vereins „Freunde der Sommerhochschule der Universität Wien“                         |
| seit 2012    | Mitglied im Sozialwissenschaftlichen Ausschuss, Verein für Socialpolitik                          |

## Auszeichnungen, Ehrungen und ehemalige Funktionen

|      |                                                                                                                                |
|------|--------------------------------------------------------------------------------------------------------------------------------|
| 2026 | Korrespondierendes Mitglied der philosophisch-historischen Klasse im Inland, Österreichische Akademie der Wissenschaften (ÖAW) |
|------|--------------------------------------------------------------------------------------------------------------------------------|

|           |                                                                                                             |
|-----------|-------------------------------------------------------------------------------------------------------------|
| 2025      | Großes Goldenes Ehrenzeichen am Bande für Verdienste um die Republik Österreich                             |
| 2022      | Ridder Grootkruis, Orde van Oranje-Nassau                                                                   |
| 2020–2021 | Präsident des Fiskalrats                                                                                    |
| 2020–2021 | Mitglied des Finanzmarktstabilitätsgremiums (FMSG)                                                          |
| 2020–2021 | Vorsitzender des Österreichischen Statistikrats                                                             |
| 2020–2023 | Mitglied des Executive Committee, Economic Science Association                                              |
| 2017–2021 | Mitglied des Executive Committee, Nationalökonomische Gesellschaft                                          |
| 2015–2018 | Mitglied des Executive Committee, International Association for Research in Economic Psychology             |
| 2013–2014 | Senior Researcher in Residence, Center for Advanced Studies, Universität München                            |
| 2013–2017 | Mitglied des Executive Board, Munich Risk and Insurance Center                                              |
| 2013      | Bayerischer Preis für gute Lehre                                                                            |
| 2012–2021 | Mitglied im Wissenschaftlichen Beirat des Liechtenstein-Instituts                                           |
| 2012–2015 | Vorstandsmitglied, Münchner Volkswirte Alumni-Club                                                          |
| 2011–2021 | CESifo Research Fellow, München                                                                             |
| 2011–2020 | Affiliate (Visiting) Professor, Department of Economics, University of Gothenburg                           |
| 2009–2021 | Research Fellow, National Centre for Econometric Research, Australien                                       |
| 2007–2021 | Mitglied des Scientific Advisory Board des Europäischen Forums Alpbach (EFA) und des EFA Economic Symposium |
| 2006–2007 | Research Fellow, Tinbergen Institute (Niederlande)                                                          |
| 2000–2006 | Mitglied des Rats des Europäischen Forums Alpbach                                                           |
| 2003      | Preis für wissenschaftliche Forschung, Stadt Innsbruck                                                      |
| 2003      | Preis des Fürstentums Liechtenstein für wissenschaftliche Forschung                                         |

## Herausgeber

|           |                                                                       |
|-----------|-----------------------------------------------------------------------|
| seit 2021 | Co-Herausgeber von Perspektiven der Wirtschaftspolitik                |
| 2015–2018 | Co-Editor-in-chief des Journal of Economic Psychology                 |
| 2016–2018 | Co-Editor-in-chief von Homo Oeconomicus                               |
| 2013–2021 | Associate Editor des Journal of Behavioral and Experimental Economics |
| 2008–2015 | Associate Editor des Journal of Economic Psychology                   |

## Sonstige akademische Funktionen

|           |                                                                                                                                       |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------|
| 2013–2015 | Mitglied des Senats der Universität München                                                                                           |
| 2012–2017 | Stv. Vorsitzender des Economics Research Ethics Committee, Universität München                                                        |
| 2010      | Mitglied des University Research Ethics Committee und Vorsitzender des Economics Research Ethics Committee, University of East Anglia |
| 2010      | Stv. Research Director, School of Economics, University of East Anglia                                                                |

|           |                                                                                                                                                                          |
|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2008–2010 | Vorstandsmitglied des Munich Experimental Laboratory for Economic and Social Sciences (MELESSA)                                                                          |
| 2004–2007 | Direktor des Forschungsschwerpunktprogramms „Experimental Economics and Applied Game Theory“, inkl. Labor für experimentelle Wirtschaftsforschung, Universität Innsbruck |
| 1998–2000 | Mitglied des (akademischen) Senats der Universität Innsbruck                                                                                                             |

## Übersicht über internationale Publikationen

### Ausgewählte Studien in internationalen Journals

- [15] Grosch, K., Häckl, S., Kocher, M. (2026). Closing the gender stem gap – a large-scale randomized-controlled trial in elementary schools. **European Economic Review** 185: 105300.
- [14] Felfe, C., Kocher, M., Rainer, H., Saurer, J., Siedler, T. (2021). More opportunity, more cooperation? The behavioral effects of birthright citizenship on immigrant youth. **Journal of Public Economics** 200, 104448.
- [13] Kocher, M., Lucks, K., Schindler, D. (2019). Unleashing animal spirits – Self-control and overpricing in experimental asset markets. **Review of Financial Studies** 32(6): 2149-2178.
- [12] Kocher, M., Schudy, S., Spantig, L. (2018). I lie? We lie! Why? Experimental evidence on a dishonesty shift in groups. **Management Science** 64(9): 3995-4008.
- [11] Aydogan, G., Jobst, A., D'Ardenne, K., Müller, N., Kocher, M. (2017). The detrimental effects of oxytocin-induced conformity on dishonesty in competition. **Psychological Science** 28(6): 751-759.
- [10] Grolleau, G., Kocher, M., Sutan, A. (2016). Cheating and loss aversion: do people lie more to avoid a loss? **Management Science**, 62(12): 3428-3438.
- [9] Güth, W., Kocher, M. (2014). More than thirty years of ultimatum bargaining experiments: Motives, variations, and a survey of the recent literature. **Journal of Economic Behavior and Organization** 108: 396-409.
- [8] Kocher, M., Pahlke, J., Trautmann, S. (2013). Tempus fugit: Time pressure in risky decisions. **Management Science** 59(10): 2380-2391.
- [7] Sutter, M., Kocher, M., Glätzle-Rützler, D., Trautmann, S. (2013). Impatience and uncertainty: experimental decisions predict adolescents' field behavior. **American Economic Review** 103(1): 510-531.
- [6] Kocher, M., Lenz, V., Sutter, M. (2012). Psychological pressure in competitive environments: New evidence from randomized natural experiments. **Management Science** 58(8): 1585-1591.
- [5] Kugler, T., Kausel, E., Kocher, M. (2012). Are groups more rational than individuals? A review of interactive decision making in groups. **WIREs Cognitive Science** 3(4): 471-482.
- [4] Sutter, M., Haigner, S., Kocher, M. (2010). Choosing the stick or the carrot? Endogenous institutional choice in social dilemma situations. **Review of Economic Studies** 77(4): 1540-1566. [among the 10 most cited papers in ReStud 2009-2012]
- [3] Sutter, M., Kocher, M. (2007). Trust and trustworthiness across different age groups. **Games and Economic Behavior** 59(2): 364-382. [among the three most cited papers by Research Fellows of the Tinbergen Institute 2007-2012]
- [2] Kocher, M., Sutter, M. (2005). The decision maker matters. Individual versus team behavior in experimental beauty-contest games. **Economic Journal** 115(1): 200-223.<sup>1</sup>
- [1] Kocher, M., Sutter, M. (2001). The institutional concentration of authors in top journals of economics during the last two decades. **Economic Journal** 111(2): F405-421.

---

<sup>1</sup> Reprinted in: Sadrieh, A., Weimann, J. (2008, eds.). Experimental economics in Germany, Austria and Switzerland, Metropolis Verlag, Marburg: 55-80.

## Weitere Studien in internationalen Journals

- [60] Kocher, M. (2025). Measuring uncertainty preferences: what we know and what we need. **Geneva Risk and Insurance Review** 50: 119-135.
- [59] Giebe, T., Ivanova-Stenzel, R., Kocher, M., Schudy, S. (2024). Cross-game learning and cognitive ability in auctions. **Experimental Economics** 27(1): 80-108.
- [58] Yu, J., Kocher, M. (2023). Leading by example in a public goods experiment with benefit heterogeneity. **Social Choice and Welfare** 61 (3), 685-712.
- [57] Granulo, A., Kerschreiter, R., Kocher, M. (2023). Cooperation and confusion in public goods games: Confusion cannot explain contribution patterns. **Journal of the Economic Science Association** 9(2): 308-318.
- [56] Karakostas, A., Kocher, M., Matzat, D., Rau, H., Riewe, G. (2023). The team allocator game: Allocation power in public goods games. **Games and Economic Behavior** 140: 73-87.
- [55] Klimm, F., Kocher, M., Opitz, T., Schudy, S. (2023). Time pressure and regret in sequential search. **Journal of Economic Behavior and Organization** 206: 406-424.
- [54] Alem, Y., Kocher, M., Schürz, S., Carlsson, F., Lindahl, M. (2023). Distributional preferences in adolescent peer networks. **Experimental Economics** 26(1): 223-248.
- [53] Hartmann, A., Gangl, K., Kasper, M., Kirchler, E., Kocher, M., Mueller, M., Sonntag, A. (2022). The economic crisis during the COVID-19 pandemic has a negative effect on tax compliance: Results from a scenario study in Austria. **Journal of Economic Psychology** 93: 102572.
- [52] Karmeliuk, M., Kocher, M., Schmidt, G. (2022). Teams and individuals in standard auction formats: decisions and emotions. **Experimental Economics** 25(5): 1327-1348.
- [51] Kocher, M., Krawczyk, M., Le Lec, F. (2021). Sharing or gambling? On risk attitudes in social contexts. **Experimental Economics** 24(4):1075-1104.
- [50] Fochmann, M., Fochmann, N. Kocher, M., Müller (2021). Dishonesty and risk-taking: Compliance decisions of individuals and groups. **Journal of Economic Behavior and Organization** 185: 250-286.
- [49] Guber, R., Kocher, M., Winter, J. (2021). Does having insurance change individuals' self-confidence? **Journal of Risk and Insurance** 88(2): 429-442.
- [48] Furtner, N., Kocher, M., Martinsson, P., Matzat, D., Wollbrant C. (2021). Gender and cooperative preferences. **Journal of Economic Behavior and Organization** 181, .39-48.
- [47] Karagözoğlu, E., Kocher, M. (2019). Bargaining under time pressure from deadlines. **Experimental Economics** 22(2): 419-440.
- [46] Kocher, M., Schindler, D., Trautmann, S., Xu, Y. (2019). Risk, time pressure, and selection effects. **Experimental Economics** 22(1): 216-246.
- [45] Alem, Y., Eggert, H., Kocher, M., Ruhinduka, R. (2018). Why (field) experiments on unethical behavior are important: Comparing stated and revealed behavior. **Journal of Economic Behavior and Organization** 156: 71-85.
- [44] Aydogan, G., Jobst, A., Loy, F., Dehning, S., Zill, P., Müller, N., Kocher, M. (2018). The effect of oxytocin on group formation and strategic thinking in men. **Hormones and Behavior** 100: 100-106.
- [43] Sutter, M., Feri, F., Kocher, M., Martinsson, P., Nordblom, K., Glätzle-Rützler, D. (2018). Social preferences in childhood and adolescence. A large-scale experiment to estimate primary and secondary motivations. **Journal of Economic Behavior and Organization** 146: 16-30.
- [42] Kocher, M., Lahno, A. M., Trautmann, S. T. (2018). Ambiguity aversion is not universal. **European Economic Review** 101: 268-283.

- [41] Kocher, M., Tan, F., Yu, J. (2018). Providing global public goods: Electoral delegation and cooperation. **Economic Inquiry** 56(1): 381-397.
- [40] Aydogan, G. Furtner, N., Jobst, A., Kern, B., Müller, N., Kocher, M. (2017). Oxytocin promotes altruistic punishment. **Social Cognitive and Affective Neuroscience** (SCAN) 12(11): 1740-1747.
- [39] Kocher, M., Martinsson, P., Schindler, D. (2017). Overpricing and stake size: On the robustness of results from experimental asset markets. **Economics Letters** 154: 101-104.
- [38] Kocher, M., Martinsson, P., Myrseth, K., Wollbrant, C. (2017). Strong, bold and kind: Self-control and cooperation in social dilemmas. **Experimental Economics**, 20(1): 44-69.
- [37] Kocher, M., Poulsen, O., Zizzo, D. (2017). Social preferences, accountability, and wage bargaining. **Social Choice and Welfare** 48(3): 659-678.
- [36] Kocher, M., Martinsson, P., Wang, X. (2016). Is there a hidden cost of imposing a minimum contribution level for public good contributions? **Journal of Economic Psychology** 56: 74-84.
- [35] Kocher, M., Matzat, D. (2016). Preferences over punishment and reward mechanisms in social dilemmas. **Journal of Institutional and Theoretical Economics** 172(1): 163-194.
- [34] Kocher, M., Martinsson, P., Matzat, D., Wollbrant C. (2015). The role of beliefs, trust, and risk in contributions to a public good. **Journal of Economic Psychology** 51: 236-244.
- [33] Kocher, M., Pahlke, J., Trautmann, S. (2015). An experimental study of precautionary bidding. **European Economic Review** 78(1): 27-38.
- [32] Balafoutas, L., Kerschbamer, R., Kocher, M., Sutter, M. (2014). Revealed distributional preferences: individuals vs. teams. **Journal of Economic Behavior and Organization** 108: 319-330.
- [31] Van Damme, E., Binmore, K., Roth, A. et al. (2014). How Werner Güth's ultimatum game shaped our understanding of social behavior. **Journal of Economic Behavior and Organization** 108: 292-318.
- [30] Kocher, M., Krawczyk, M., van Winden, F. (2014). Let me dream on! Anticipatory emotions and preferences for timing in lotteries. **Journal of Economic Behavior and Organization** 98: 29-40.
- [29] Kocher, M., Sutter, M., Wakolbinger, F. (2014). Social learning in beauty-contest games. **Southern Economic Journal** 80(3): 586-613.
- [28] Balafoutas, L., Kocher, M., Putterman, L., Sutter, M. (2013). Equality, equity, or incentives: an experiment. **European Economic Review** 60(1): 32-51.
- [27] Heinemann, F., Kocher, M. (2013). Tax compliance under tax regime changes. **International Tax and Public Finance** 20(2): 225-246.
- [26] Kocher, M., Pogrebna, G., Sutter, M. (2013). Other-regarding preferences and management styles. **Journal of Economic Behavior and Organization** 88(1): 109-132.
- [25] Kocher, M., Trautmann, S. (2013). Selection in auctions for risky and ambiguous prospects. **Economic Inquiry** 51(1): 882-895.
- [24] Dittrich, D., Güth, W., Kocher, M., Pezanis-Christou, P. (2012). Loss aversion and learning to bid. **Economica** 79(314): 226-257.
- [23] Kocher, M., Martinsson, P., Visser, M. (2012). Social background, cooperative behavior, and norm enforcement. **Journal of Economic Behavior and Organization** 81(2): 341-354.
- [22] Angelova, V., Güth, W., Kocher, M. (2012). Co-employment of permanently and temporarily employed agents. **Labour Economics** 19(1): 48-58.
- [21] Sutter, M., Bosman, R., Kocher, M., van Winden, F. (2009). Gender pairing in bargaining. Beware the same sex! **Experimental Economics** 12(3): 318-331.

- [20] Sutter, M., Kocher, M., Strauß, S. (2009). Individuals and teams in UMTS-license auctions. **Oxford Economic Papers** 61(2): 380-394.
- [19] Luhan, W., Kocher, M., Sutter, M. (2009). Group polarization in the team dictator game reconsidered. **Experimental Economics** 12(1): 26-41.
- [18] Kocher, M., Cherry, T., Kroll, S., Netzer, R., Sutter, M. (2008). Conditional cooperation on three continents. **Economics Letters** 101(3): 175-178.
- [17] Kocher, M., Martinsson, P., Visser, M. (2008). Does stake size matter for cooperation and punishment? **Economics Letters** 99(3): 508-511.
- [16] Davies, J., Kocher, M., Sutter, M. (2008). Economics research in Canada: A long-run assessment of journal publications. **Canadian Journal of Economics** 41(1): 22-45.
- [15] Kugler, T., Bornstein, G., Kocher, M., Sutter, M. (2007). Trust between individuals and groups: Groups are less trusting than individuals but just as trustworthy. **Journal of Economic Psychology** 28(6): 646-657.
- [14] Kocher, M., Sutter, M. (2007). Individual versus group behavior and the role of the decision making process in gift-exchange experiments. **Empirica** 34(1): 63-88.
- [13] Kocher, M., Strauß, S., Sutter, M. (2006). Individual or team decision-making – Causes and consequences of self-selection. **Games and Economic Behavior** 56(2): 259-270.
- [12] Kocher, M., Sutter, M. (2006). Time is money – Time pressure, incentives, and the quality of decision making. **Journal of Economic Behavior and Organization** 61(3): 375-392.
- [11] Kocher, M., Luptacik, M., Sutter, M. (2006). Measuring productivity of research in economics. A cross-country study using DEA. **Socio-Economic Planning Sciences** 40(4): 314-332.
- [10] Sutter, M., Kocher, M. (2004). Patterns of co-authorship among economics department in the U.S. **Applied Economics** 36(4): 327-334.
- [9] Haas, D., Kocher, M., Sutter, M. (2004). Measuring efficiency of German football teams by Data Envelopment Analysis. **Central European Journal of Operations Research** 12(3): 251-268.
- [8] Sutter, M., Kocher, M. (2004). Favoritism of agents – The case of referees' home bias. **Journal of Economic Psychology** 25(4): 461-469.
- [7] Huber, G., Kocher, M., Sutter, M. (2003). Government strength, power dispersion in governments and budget deficits in OECD-countries. A voting power approach. **Public Choice** 116(3-4): 333-350.
- [6] Sutter, M., Kocher, M., Strauß, S. (2003). Bargaining under time pressure in an experimental ultimatum game. **Economics Letters** 81(3): 341-347.
- [5] Kocher, M., Sutter, M. (2002). Lack of standardization in informetric research: Reply. **Scientometrics** 55(2): 329-331.
- [4] Sutter, M., Kocher, M., Masic, R. (2002). Representation and educational background of European economists in top journals of economics. **Empirica** 29(4): 275-288.
- [3] Güth, W., Kocher, M., Sutter, M. (2002). Experimental 'beauty contests' with homogeneous and heterogeneous players and with interior and boundary equilibria. **Economics Letters** 74(2): 219-228.
- [2] Sutter, M., Kocher, M. (2001). Tools for evaluating research output: Are citation-based rankings of economics journals stable? **Evaluation Review** 25(5): 555-566.
- [1] Sutter, M., Kocher, M. (2001). Power laws of research output. Evidence for journals of economics. **Scientometrics** 51(2): 405-414.