



Mag. Dr. Doris Ritzberger-Grünwald

Director
Economic Analysis and Research Department
Oesterreichische Nationalbank
Otto Wagner Platz 3, A 1090 Vienna, Austria
Phone / Fax +43 -1 – 404 20 – 7002 / 047099
doris.ritzberger-gruenwald@oenb.at
www.oenb.at

PUBLICATIONS

Articles

- A01 Amanshauser, W., Grünwald, D., Pichelmann, K., **The Youth Labour Market Problem in Austria – Some Basic Features**, in: *Economia & Lavoro*, N. 4, Oktober – Dezember 1986, S 129 – 135.
- A02 Clemenz, G., Grünwald, D., Mikinovic, St., **Ökonomische und soziale Aspekte der Personalbereitstellung**, Orac-Verlag, Vienna 1986.
- A03 Grünwald, D. **Zur Anpassungsgeschwindigkeit der Beschäftigung in Österreichs Industrie**, in: *Wirtschaft und Gesellschaft*, 13 (1987) 1, S 71 – 96.
- A04 Grünwald, D., Wenko, I., **Subventionierte Kredite in Österreich per Ende 1988**, Oesterreichische Nationalbank, Mitteilungen des Direktoriums, 8/1989, S 6 – 13.
- A05 Grünwald, D., **The Banking Crisis in the Nordic Countries**, Working Paper of the Suomen Pankki - Bank of Finland, 1993.
- A06 Ritzberger-Grünwald, D., **Changeover - Aktivitäten in den EU - Ländern – Ein aktueller Überblick unter besonderer Berücksichtigung Österreichs**, Euro-Bulletin der Wirtschaftskammer Österreich, Juli/August 1998.
- A07 Dimitz M. A., Köhler-Töglhofer, W., Ritzberger-Grünwald, D., **Euro – die gemeinsame Währung als Wettbewerbsfaktor**, in: *Österreichs Außenwirtschaft – Das Jahrbuch 2000/01*, ed. Bundesministerium für Wirtschaft und Arbeit, Vienna 2001, S 205 - 227.
- A08 Crespo-Cuaresma, J., Dimitz, M. A., Ritzberger-Grünwald, D., **Growth, Convergence and EU Membership**, Oesterreichische Nationalbank, Working Paper 62, 2002.
- A09 Fidrmuc, J., Moser, G., Pointner, W., Ritzberger-Grünwald, D., Schmidt, P., Schneider, M., Schober-Rhomberg, A., Weber, B., **EU Enlargement to the East: Effects on the EU-15 in General and on Austria in Particular. An Overview of the Literature on Selected Aspects**, Oesterreichische Nationalbank, Focus on Transition 1/2002, S 44 - 70.

- A10 Crespo-Cuaresma, J., Dimitz, M. A., Ritzberger-Grünwald, D., **Growth Effects of European Integration: Implications for EU Enlargement**, Oesterreichische Nationalbank, Focus on Transition 1/2002, S 87 - 100.
- A11 Crespo-Cuaresma, J., Dimitz, M. A., Ritzberger-Grünwald, D., **Wachstumseffekte der europäischen Integration: Implikationen für die EU-Erweiterung**, Berichte und Studien 2/02, Oesterreichische Nationalbank, 2002, S 194 - 208.
- A12 Crespo-Cuaresma, J., Dimitz, M. A., Ritzberger-Grünwald, D., **The impact of European integration on growth: What can we learn for EU accession?** in: Gertrude Tumpell-Gugerell and Peter Mooslechner (eds.), Economic Convergence and Divergence in Europe, Edward Elgar 2003, S 55 - 71.
- A13 Crespo-Cuaresma, J., Gnan, E., Ritzberger-Grünwald, D., **Searching for the natural rate of interest: a euro area perspective**, Working Paper 84, Oesterreichische Nationalbank and BIS Papers No 19, Bank for International Settlements, 2003.
- A14 Egert, B, Ritzberger-Grünwald, D., Silgoner, M.A., **Inflation Differentials in Europe: Past Experience and Future Prospects**, Monetary Policy & The Economy Q1/04, Oesterreichische Nationalbank, 2004, S 47 - 72.
- A15 Crespo-Cuaresma, J., Gnan, E., Ritzberger-Grünwald, D., **Searching the natural rate of interest: a euro area perspective**, Empirica, Vol 31 (2004), 185 – 204.
- A16 Crespo-Cuaresma, J., Gnan, E., Ritzberger-Grünwald, D., **Using pre-EMU data to assess monetary policy in the euro area**, Economic Modelling, Vol. 21 (2004), 1003 – 1014.
- A17 Gruber, T., Ritzberger-Grünwald, D., **The Euro Changeover in the New Member States – A Preview**, Focus on European Economic Integration 1/05, Oesterreichische Nationalbank, 2005, S 52 - 75.
- A18 Crespo-Cuaresma, J., Gnan, E., Ritzberger-Grünwald, D., **Der natürliche Zinssatz – Begriffsbestimmungen und Analyse für den Euroraum**, Geldpolitik und Wirtschaft Q4/05, Oesterreichische Nationalbank, 2005, S 31 - 51.
- A19 Crespo-Cuaresma, J., Gnan, E., Ritzberger-Grünwald, D., **The natural rate of interest – Concepts and appraisal for the euro area**, Monetary Policy & The Economy Q4/05, Oesterreichische Nationalbank, 2005, S 29 - 47.
- A20 Crespo-Cuaresma, J., Gnan, E., Ritzberger-Grünwald, D., **The term structure as a predictor of real activity and inflation in the euro area: a reassessment**, BIS Papers No 22, 2005, S 177 - 192.
- A21 Crespo-Cuaresma, J., Gnan, E., Ritzberger-Grünwald, D., **The term structure as a predictor of real activity and inflation in the euro area: a reassessment**, Review of World Economics / Weltwirtschaftliches Archiv, Vol. 141 No 2 (2005), 318 – 342.
- A22 Mooslechner, P., Ritzberger-Grünwald, D., **Monetary Policy in a euro-dominated environment: challenges for central banks in South-East Europe**; in: Liebscher, K., Christl, J., Mooslechner, P., Ritzberger-Grünwald, D. (eds.), European Economic Integration and South-East Europe - Challenges and Prospects. Cheltenham 2005 (99 – 118).
- A23 Mooslechner, P., Ritzberger-Grünwald, D., **“Step by Step”: Das neue Europa auf dem Weg zu einer gemeinsamen Währung**, Wirtschaftspolitische Blätter, Heft 3, 2005, (S 383 – 399).
- A24 Ritzberger-Grünwald, D., **Happy, sad and open endings: a comparison of credit growth in CEECs with past experiences and ongoing developments in Austria, Finland and Spain**, in: Liebscher, K., Christl, J., Mooslechner, P., Ritzberger-Grünwald, D. (eds.), Financial Development, Integration and Stability. Cheltenham 2006, S 207 - 228.

- A25 Backe, P., Ritzberger-Grünwald, D., Stix, H., **The Euro on the Road East: Cash, Savings and Loans**, Monetary Policy & The Economy Q1/07, Oesterreichische Nationalbank 2007, S 114 - 127.
- A26 Ritzberger-Grünwald, D., Stix, H., **Are Euro Cash Holdings in Central and Eastern Europe Driven by Experience or Anticipation? Results from the OeNB Survey**, Focus on European Economic Integration, 1/07, Oesterreichische Nationalbank 2007, S 77 - 100.
- A27 Crespo-Cuaresma, J., Ritzberger-Grünwald, D., Silgoner, M. A., **Growth, convergence and EU membership**, Applied Economics 40, 2008, S 643 – 656.
- A28 Breitenfellner, A., Crespo-Cuaresma, J., Mooslechner, P., Ritzberger-Grünwald, D., **Direktinvestitionen und Migration nach der EU-Erweiterung 2004/2007, Gravitationsanalysen zur Faktormobilität**, Geldpolitik & Wirtschaft, Q2/08, Oesterreichische Nationalbank, 2008 (S108 – 128).
- A29 Breitenfellner, A., Crespo-Cuaresma, J., Mooslechner, P., Ritzberger-Grünwald, D., **The Impact of EU Enlargement in 2004 and 2007 on FDI and Migration Flows – Gravity Analysis of Factor Mobility**, Monetary Policy & The Economy Q2/08, Oesterreichische Nationalbank, 2008, S 101 – 120.
- A30 Ritzberger-Grünwald, D., **Banking in CEE – Past success stories. Current black Clouds. Future silver linings?** BIATEC, Narodna Banka Slovenska, Vol.17, August 2009, S 2 – 5.
- A31 Mooslechner, P., Ritzberger-Grünwald, D., **Taking Stock of Twenty Years of Analysis and Research on CESEE at the OeNB**, Focus on European Economic Integration, Special Issue: “1989 – 2009: Twenty Years of East-West Integration: Hopes and Achievements”, Oesterreichische Nationalbank, 2009, S 7 – 13.
- A32 Ritzberger-Grünwald, D., Wörz, J., **Macroconvergence in Central, Eastern and Southeastern European Economies**, Focus on European Economic Integration, Special Issue: “1989 – 2009: Twenty Years of East-West Integration: Hopes and Achievements”, Oesterreichische Nationalbank, 2009, S 56 – 65.
- A33 Ritzberger-Grünwald, D., Wörz, J., **Wechselkurse und österreichischer Außenhandel**, FIW Policy Brief No.5, Juli 2010.
- A34 Ritzberger-Grünwald, D., **Der Euro in einem erweiterten Europa – Wechselkursregime in der Krise?** Österreichs Außenwirtschaft 2010, Forschungsschwerpunkt Internationale Wirtschaft FIW, Dezember 2010, S 235 – 255.
- A35 Eller, M., Mooslechner, P., Ritzberger-Grünwald, D., **Limited Fiscal Space in CESEE: The Issue, Underlying Economic Conditions, Related Implications and Policy Options**, in: Eller, M., Mooslechner, P., Ritzberger-Grünwald, D., (eds.) Limited Fiscal Space in CESEE: Needs and Options for Post-Crisis Reform, Vienna 2011 (S 7 – 24).
- A36 Ritzberger-Grünwald, D., Scheiber, Th., **Euro-Bargeld in Zentral- und Südosteuropa**, Geldpolitik & Wirtschaft Q1 /12, OeNB (S 44 – 59).
- A37 Gächter, M., Riedl, A., Ritzberger-Grünwald, D., **Synchronisation der Konjunkturzyklen im Euroraum und die Auswirkungen der Finanzkrise**, Geldpolitik & Wirtschaft Q2/12, OeNB (S 33 – 62).
- A38 Gächter, M., Riedl, A., Ritzberger-Grünwald, D., **Business Cycle Convergence or Decoupling? Economic Adjustment in CESEE during the Crisis**; BOFIT Discussion Papers No 3, February 2013.
- A39 Ritzberger-Grünwald, D., **The impact of external shocks on inflation dynamics in CESEE**; in: BIS Workshop Volume on Globalisation and inflation dynamics in Asia and the Pacific; BIS Paper No 70, February 2013 (S161 – 170).

A40 Beckmann, E., Gächter, M., Ritzberger-Grünwald, D., **Das internationale Währungssystem im Umbruch?** in: Wirtschaftspolitische Blätter, 2/2013, S 231 – 251.

A41 Gächter, M., Riedl, A., Ritzberger-Grünwald, D., **Business cycle convergence or decoupling? Economic adjustment of CESEE countries during the crisis**, in Nowotny, E., Mooslechner, P., Ritzberger-Grünwald, D., (eds.) A New Model for Balanced Growth and Convergence, Vienna 2013 (S 147 – 169).

Books

Lachs, Th., Ritzberger-Grünwald, D.
Der Euro - Europas neue Währung, Holzhausen-Verlag, Vienna 1998.

Christl, J., Liebscher, K., Mooslechner, P., Ritzberger-Grünwald, D. (eds.),
The Economic Potential of a Larger Europe, Cheltenham 2004 (352 S.).

Christl, J., Liebscher, K., Mooslechner, P., Ritzberger-Grünwald, D. (eds.),
European Economic Integration and South-East Europe – Challenges and Prospects, Cheltenham 2005 (398 S.).

Christl, J., Liebscher, K., Mooslechner, P., Ritzberger-Grünwald, D. (eds.),
Financial Development, Integration and Stability – Evidence from Central, Eastern and South-eastern Europe, Cheltenham 2006 (556 S.).

Christl, J., Liebscher, K., Mooslechner, P., Ritzberger-Grünwald, D. (eds.),
Foreign Direct Investment in Europe – A Changing Landscape, Cheltenham 2007.

Christl, J., Liebscher, K., Mooslechner, P., Ritzberger-Grünwald, D. (eds.),
Currency and Competitiveness in Europe, Cheltenham 2008 (326 S.).

Martin, R., Mooslechner, P., Ritzberger-Grünwald, D. (eds.),
Recent Developments in the Baltic Countries – What Are the Lessons for Southeastern Europe?, Proceedings of OeNB Workshops, No. 15, Vienna 2009 (142 S.).

Mooslechner, P., Nowotny, E., Ritzberger-Grünwald, D. (eds.),
The Integration of European Labour Markets, Cheltenham 2009 (301 S.).

Mooslechner, P., Nowotny, E., Ritzberger-Grünwald, D. (eds.),
The Euro and Economic Stability – Focus on Central, Eastern and South-Eastern Europe, Cheltenham 2010 (235 S.).

Mooslechner, P., Nowotny, E., Ritzberger-Grünwald, D. (eds.),
Post-Crisis Growth and Integration in Europe – Catching-up Strategies in CESEE Economies, Cheltenham 2011 (324 S.).

Eller, M., Mooslechner, P., Ritzberger-Grünwald, D. (eds.),
Limited Fiscal Space in CESEE: Needs and Options for Post-Crisis Reform, 68th East Jour Fixe of the Oesterreichische Nationalbank, Proceedings of OeNB Workshops, No. 17, Vienna 2011 (154 S.).

Mooslechner, P., Nowotny, E., Ritzberger-Grünwald, D. (eds.),
European Integration in a Global Economy – CESEE and the Impact of China and Russia, Cheltenham 2012 (223 S.).

Mooslechner, P., Nowotny, E., Ritzberger-Grünwald, D. (eds.), **A New Model for Balanced Growth and Convergence – Achieving Economic Sustainability in CESEE countries**, Cheltenham 2013 (247 S.).

Selected Presentations (2009 ff)

2009

EBRD Economic Policy Forum, London May 14th Macro-Financial Developments in CESEE (presentation)

2010

1st Workshop of the Central Bank of Greece on Economies of the Eastern European and Mediterranean Countries, Athens May 14th Opening remarks

BIS Working Party on Monetary Policy in Central and Eastern Europe, Tallinn February, 18th and 19th Macroeconomic and financial stability prospects in the context of the euro area crisis (lead-off remarks)

Konferenz des ÖFZ (Österreichisch-Französisches Zentrum für Annäherung in Europa), Paris 7. Juni Auswirkungen der Krise in den MOEL und nationale Antworten (Vortrag)

2011

BIS Working Party on Monetary Policy in Central and Eastern Europe, Istanbul March 24th and 25th Macroeconomic and financial stability prospects in the context of the euro area crisis (lead-off remarks)

6th OeNB – HNB Informal Dialogue, Salzburg November 4th Communication strategy before and after EU entry (presentation)

2012

BIS Working Party on Monetary Policy in Central and Eastern Europe, Belgrade March 15th and 16th Macroeconomic and financial stability prospects in the context of the euro area crisis (lead-off remarks)

4. FIW Vorlesung, Wien 16. April Die Auswirkungen des Euro auf den Außenhandel der EU und Österreich (lead discussant)

BIS Research Workshop “Globalisation & Inflation Dynamics in Asia & the Pacific”, Hong Kong June 18th and 19th Conduct of Monetary Policy in Asia-Pacific in a volatile external environment (invited panelist)

Joint Vienna Institute (JVI) Book Launch of Bas B. Bakker & Christoph Klingen (eds.), Vienna September 14th How Emerging Europe came through the 2008/2009 Crisis (presentation)

7th OeNB – HNB Informal Dialogue, Zagreb November 9th Recent Macroeconomic Developments in Croatia (discussant)

Conference on European Economic Integration (CEEI) 2012, Helsinki November 26th and 27th Business cycle Convergence or Decoupling? Economic Adjustment of CESEE Countries during the Crisis (presentation)

2013

Euromoney Conference, Vienna January, 15th and 16th 2013, Is deleveraging still the key focus? The role of parent/foreign banks in Central, Eastern and South Eastern Europe (presentation)

BIS Working Party on Monetary Policy in Central and Eastern Europe, Sofia, March, 14th and 15th 2013, Macroeconomic and financial stability prospects in the context of the euro area crisis (lead-off remarks)

EBRD Annual Meeting & Business Forum, Istanbul May, 10th and 11th 2013, Convergence, growth prospects and credit development in Central, Eastern and Southeastern Europe (CESEE) (presentation)

European Investment Bank (EIB), Luxembourg, July, 16th 2013, Macroeconomic and Macrofinancial Developments in CESEE (presentation)

Statistiktag, Statistik Austria, Wien, October, 22nd 2013, Herausforderungen an die Wirtschaftsforschung am Beispiel der Analyse der internationalen Wettbewerbsfähigkeit (presentation)

OMFIF-Meeting, OeNB, November 4th 2013, The Key to Austria’s Crisis Resistance – A favourable Starting Point or an active Policy Response (lead-off remarks)

2014

ECFIN Workshop on the Czech Republic – Drivers of Growth, February 21th 2014, The Regional Perspective (presentation)

Presentation of the EIB Report “Investment and investment Finance in Europe”, at the Joint Vienna Institute, March 10th 2014, Investment and investment finance in Austria (presentation)

BIS Central Bank Chief Economist Meeting, 20./21.3.2014, How exposed are corporate balance sheets in CESEE? (presentation)

GEWINN MoneyWorld, 3. April 2014, Immobilienpreise – quo vadis? (presentation)