

Klaus Liebscher Award



Klaus Liebscher Award for Scientific Work on European Monetary Union and Integration Issues by Young Economists

Ladies and Gentlemen,
Today it is the 8th time that we give the Klaus Liebscher Award to a young researcher in economics. As in all the previous years it has been an extraordinarily difficult task for the jury to select among a large number of excellent submissions the winning paper of this year.

On the occasion of the 65th birthday of Klaus Liebscher, former Governor of (OeNB) the Oesterreichische Nationalbank, the bank in 2005 established the *Klaus Liebscher Award*. We did so in recognition of his unrelenting commitment to the cause of European integration and Austria's participation in European Economic and Monetary Union. This award is the highest scientific distinction, the OeNB offers. It is granted every year for up to two excellent papers on European Economic and Monetary Union and European integration issues. Young economists, up to 35 years from EU member and EU candidate countries are eligible. The award is worth EUR 10,000. The papers are refereed by a panel of highly qualified reviewers.

This year, the Klaus Liebscher Award is granted for the eighth time. The OeNB, in response to its integration into the ESCB, very much increased its research activities and research capabilities. Meanwhile, academic publications and the contributions to the system have been substantial. The efforts to increase the economics and research output certainly also reflect the fact that we now operate in a very different environment, where the role of research for modern central banking has become much more important. The OeNB's support for economic research is visible in numerous activities, like for example the Klaus Liebscher Award, which we

give today to an outstanding young researcher. The support of research and the exchange with other researchers in economics is an important investment of OeNB in its economic expertise.



The winning paper of this year is by a young economist: *Harald Oberhofer* from the University of Salzburg. His paper has the title: “Firm Growth, European Industry Dynamics and Domestic Business Cycles”.

Harald Oberhofer is an Assistant Professor of Economics at the Department of Economics and Social Sciences at the University of Salzburg. He is a research affiliate at the Austrian Center for Labor Economics and the Analysis of the Welfare State, funded by Austrian Science Funds (FWF). He is a member of the Salzburg Center of European Union Studies. He consulted the World Bank in 2011 and is currently also a short term consultant to the OECD. Harald Oberhofer holds a Ph. D. in economics from the University of Innsbruck. His main research interests are economics of multinational enterprises, international economics, empirical industrial organization, applied econometrics and empirical political economy.