



Thomas Drozda

Thomas Drozda was sworn in as Federal Minister by President Heinz Fischer on 18th May 2016. He took office as Federal Minister for Arts and Culture, Constitution and Media on 25 May 2016. Born in 1965, Mr. Drozda earned a degree in business administration and economics from the University of Linz. After completing his studies, he worked as a general manager at „Trotzdem“, the publishing house of the Austrian Socialist Youth organisation in Vienna; shortly thereafter, he worked in the Economic Studies Division at the Austrian central bank (Oesterreichische Nationalbank). In 1993, Mr. Drozda became an economic policy advisor in Federal Chancellor Franz Vranitzky's cabinet, where he was responsible for budgetary, fiscal, social, youth and family affairs; from 1996 onward, Mr. Drozda's remit was expanded to include the field of arts and culture. From 1997 to 1998, he continued his career as an economic and cultural policy advisor to Federal Chancellor Viktor Klima. Mr. Drozda went on to serve as the business manager at Vienna's Burgtheater from 1998 to 2008, and from 2007 to 2014 he was also a member of the Board of the Austrian Broadcasting Corporation (ORF) Foundation. In 2008, he became the Chief Executive Officer at Vereinigte Bühnen Wien, which operates three prominent theatre venues in Vienna.

Ernest Gnan

Ernest Gnan has been Head of the Economic Analysis Division of the Oesterreichische Nationalbank in Vienna since 1999. He is a member of the European Central Bank's Monetary Policy Committee, and is also an adjunct professor at Webster University in Vienna, teaching courses on economic analysis. During 1998, Ernest Gnan served as deputy

head of the Foreign Research Division of the Oesterreichische Nationalbank, and from 1995 to 1997, as an economist in the Secretariat of the Foreign-Exchange Policy Sub-Committee at the European Monetary Institute (a forerunner of the European Central Bank). He is a former national expert in the Directorate General for Monetary and Financial Affairs at the European Commission in Brussels, and a former investment fund manager at Genossenschaftliche Zentralbank in Vienna. Ernest Gnan received a master's degree in commercial sciences and a Ph. D. in Economics at the University of Economics and Business Administration in Vienna.

Nikolaus Hautsch

Nikolaus Hautsch is Professor of Finance and Statistics at the Faculty of Business, Economics and Statistics at the University of Vienna. He was educated at the University of Konstanz (Master of Economics in 1998) where he also earned his Ph. D. (summa cum laude) in 2003. After several years of professional experience as assistant professor and associate professor at the University of Copenhagen, he became Professor of Econometrics at Humboldt University in Berlin from 2007 to 2013. Among other professional activities, he served as Vice Director of the Center of Applied Statistics and Economics at Humboldt University and as Director of the Berlin Doctoral Program in Economics and Management Science. Mr. Hautsch is an honored Elected Fellow of the Society for Financial Econometrics and received the Dornier dissertation research prize in 2004. His research interest include among others financial econometrics and empirical finance including high-frequency finance. Professor Hautsch is married and has two children.

Andreas Ittner

Andreas Ittner was appointed Vice Governor of the Oesterreichische Nationalbank (OeNB) on July 11, 2013, and is responsible for the Executive Directorate Financial Stability, Banking Supervision and Statistics. Ittner joined the OeNB in 1983. He was a member of the OeNB's Governing Board from September 2008 prior to his appointment to the post of Vice Governor. In his capacity as Vice Governor, Ittner is the accompanying person of the Governor at meetings of the Governing Council of the European Central Bank (ECB). In addition, Ittner holds numerous national and international functions related to banking supervision, e.g. in the General Board of the European Systemic Risk Board (ESRB), the Board of Supervisors of the European Banking Authority (EBA) and in the Supervisory Board of the Austrian Financial Market Authority (FMA). Previous positions at the OeNB include that of Director of the Financial Stability and Bank Inspections Department.



Patricia Jackson

Ms. Jackson is a Non-Executive Director of the digital challenger bank Atom and chairs the risk committee. She is also a Senior Adviser at EY and a member of the global regulatory network. Patricia joined EY in 2004 as the Partner lead-

ing the banking risk practice and then later financial regulatory advice. She leads projects with the major banks globally on all the risk types as well as Basel III and stress testing. She is also increasingly involved in risk governance issues including developing an approach to setting and embedding risk appetite and risk culture. Prior to this, she was the Head of the Financial Industry and Regulation Division in the Bank of England and represented the UK on the Basel Committee for Banking Supervision for 7 years, leading the global QIS studies and calibration of Basel II. She is a Trustee of CEPR and on the Council of SUERF. She is also an Adjunct Professor at Imperial College. Ms. Jackson has published a wide range of papers on market and credit risk and bank capital. She edited a book on Risk Culture and Effective Risk Governance published by Risk Books September 2014.

Clemens Jobst

Clemens Jobst is a Lead Economist at the Oesterreichische Nationalbank (OeNB) and Research Affiliate at CEPR London. After under-graduate studies at the University of Vienna and the University of Illinois at Urbana-Champaign, he earned a doctorate at Sciences Po Paris in 2007. He joined the OeNB as an economist in 2007 and serves also as lecturer for monetary history at the University of Vienna. His research interests include monetary policy implementation, both past and present, and the history of central banking. His research has been published in the Cambridge Journal of Regions, Economy and Societies, the Economic Journal, the European Review of Economic History and the Journal of Economic History among others. In 2016, he published a history volume of the Austrian central bank from its foundation to the present day, which he has jointly authored with Hans Kernbauer.

John Kay

John Anderson Kay (born 1948) is a British economist. Kay was educated at the Royal High School, Edinburgh University, and Nuffield College, Oxford. He is a visiting Professor of Economics at the London School of Economics and has been a fellow of St John's College, Oxford, since 1970. After ten years as a tutorial fellow in economics, he established the independent think tank, the Institute for Fiscal Studies. In 1986, he became a Professor at the London Business School and founded London Economics, a consultancy firm. He was the first director of Oxford's Said Business School from 1997 to 1999. Mr. Kay has served as a director of Halifax plc and of several investment companies. In 2012, he presented a substantial report to the British government on reform of the equity market. Kay was appointed Commander of the Order of the British Empire (CBE) in the 2014 New Year Honours for services to economics. Kay has also served as a member of the Council of Economic Advisers to the First Minister of Scotland from 2007 to 2011.

Michael Kumhof

Michael Kumhof is Senior Research Advisor in the Research Hub of the Bank of England. He is responsible for co-leading this new unit, and for helping to formulate and carry out key parts of its research agenda. His previous position was Deputy Division Chief, Economic Modelling Division, IMF, where his responsibilities included the development of the IMF's global DSGE simulation model. His main research interests are the quantitative evaluation of monetary reform proposals, modelling the role of banks in the macroeconomy, the role of economic inequality in causing imbalances and crises, and the macroeconomic effects of fossil fuel depletion.

Michael taught economics at Stanford University from 1998 to 2004. He worked in corporate banking for Barclays Bank from 1988 to 1993. His work has been published by AER, JME, AEJ Macro, JIE, JEDC, JMCB, EER and the Journal of Macroeconomics, among others. Dr. Kumhof is a citizen of Germany.

Klaus Kumpfmüller

Klaus Kumpfmüller was born in Schärding, Upper Austria, on 29 November 1969. He graduated in Business Administration from the Vienna University of Economics and Business Administration and the Johannes Kepler University in Linz. From 1994 to 1995 he was a cabinet staff member of the State Secretary at the Federal Ministry of Economic Affairs. He then changed to Raiffeisenlandesbank Oberösterreich AG in 1995, where he worked as Key Account Manager for institutional customers. In 2002, he changed to HYPO Oberösterreich to become Director of Key Account Services and, additionally, Managing Director for several of the bank's holding companies. In 2011, he became a Member of the Management Board at the Austrian Federal Financing Agency (OeBFA), a position he held until he joined the FMA. In 2013, the Federal President appointed Klaus Kumpfmüller as new member of FMA Executive Board of the Financial Market Authority FMA for a term of office of five years. Klaus Kumpfmüller is member of the Board of Supervisors and member of the Management Board of the European Securities and Markets Authority (ESMA).

Erkki Liikanen

Mr. Erkki Liikanen MPolSc. (Econ.) has been Governor of the Bank of Finland since 2004. He is currently serving his second 7-year term. Mr. Liikanen, a former EU Commissioner,

Ambassador and Minister of Finance is one of the longest serving members of the Governing Council of the European Central Bank. He is Chairman of the ECB Audit Committee with a mandate to enhance the corporate governance of the ECB and the Eurosystem. He is also Governor of the International Monetary Fund for Finland. In 2012, Mr. Liikanen chaired a High-level Expert Group proposing structural reforms to the EU banking sector. At the European Commission, Mr. Liikanen was responsible for Enterprise and Information Society and earlier for Budget, Personnel and Administration. In all, Mr. Liikanen was a member of the European Commission for almost ten years. In the early 1990s, Mr. Liikanen was head of the Finnish Mission to the European Union. Before commencing his international career, Mr. Liikanen was Minister of Finance for Finland. Mr. Liikanen is so far the youngest person ever to become a member of the Finnish Parliament, starting his parliamentary career in 1971 at the age of 21. Mr. Liikanen is an economist by training. He holds a master degree in Political Science (Economics) from the University of Helsinki. He also holds honorary doctorates from the University of Technology, Finland (2003) and Aalto University School of Economics, Finland (2011). Mr. Liikanen is married to Hanna-Liisa Liikanen Ph.D. They have two daughters.

Peter Mooslechner

Peter Mooslechner became a Member of the Governing Board of the Oesterreichische Nationalbank on May 1, 2013. Born in Bruck an der Glocknerstraße (Salzburg) in 1954, he studied economics at the Johannes Kepler University Linz (JKU), where he also received his doctoral degree in 1981. After having worked at the JKU's Institute of Public

Finance, Peter Mooslechner held a research position at the Austrian Institute of Economic Research (WIFO) from 1981 to 1996, exploring currency-, balance of payments- and money and credit-related topics. In 1996, he joined the OeNB as Head of the OeNB's Economic Analysis Division. In 1999, he was promoted to Director of the Economic Analysis and Research Department. Peter Mooslechner represents the OeNB in numerous national and international bodies (e.g. on the Board of the Austrian Economic Association (NOeG) and in the International Relations Committee (IRC) of the ECB). Peter Mooslechner has taught economics at a number of Austrian universities (Linz, Innsbruck, Salzburg and Vienna University of Economics and Business) and has published extensively on a broad spectrum of economic policy issues. His recent research has dealt with microeconomic aspects of household wealth and debt, economic policy during the financial crisis and monetary and exchange rate policy in Eastern and Southeastern Europe.

Ewald Nowotny

Ewald Nowotny is the Governor of the Oesterreichische Nationalbank (OeNB) and a Member of the Governing Council of the European Central Bank (ECB). Before taking on his current position in September 2008, Ewald Nowotny held a number of high-level positions in financial institutions. He was CEO of the Austrian BAWAG P.S.K. banking group from 2006 to 2007, served as Vice-President and Member of the Management Committee of the European Investment Bank (EIB) in Luxembourg from 1999 to 2003, and, between 1971 and 1979, was first a Member and then President of the Governing Board of Österreichische Postsparkasse (P.S.K.). Moreover, from 1992 to 2008, Ewald

Nowotny served on the supervisory boards of several banks and corporations and was a member of the OeNB's General Council from 2007 to 2008. Ewald Nowotny was born in Vienna, Austria, in 1944. He studied law and political science at the University of Vienna and economics at the Institute for Advanced Studies (IHS) in Vienna. In 1967, he received his doctorate in law from the University of Vienna. He served as a professor at the University of Linz and at the Vienna University of Economics and Business, where he was also Vice-Rector for Financial Affairs. Ewald Nowotny was Vice President of the Austrian Economic Association and is a Member of the University Board of the Vienna University of Economics and Business.

Kurt Pribil

Kurt Pribil was born in Vienna in 1957. He has been a Member of the Governing Board of the Oesterreichische Nationalbank (OeNB) since July 11, 2013. He studied business administration at the Vienna University of Economics and Business and received a Ph. D. in 1983. In 1982, Pribil started his career in the OeNB's International Division; from 1988 to 1991, he acted as the OeNB's representative in Brussels. From 1991 to 1999, he served as economic adviser to Wolfgang Schüssel during the latter's terms as Federal Minister for Economic Affairs and Vice Chancellor. Shortly upon his return to the OeNB, Kurt Pribil became Head of the Foreign Research Division, a position he held until 2001. He then joined the Austrian Financial Market Authority (FMA) as member of the FMA Executive Board. Since 2013, Mr. Pribil has chaired the supervisory boards of Casinos Austria AG (CASAG), Oesterreichische Banknoten- und Sicherheitsdruck GmbH (OeBS), Münze Österreich AG (MÖAG), Geldservice Austria GmbH



(GSA), IG Immobilien Invest GmbH (IG) and Betriebs-Liegenschafts-Management GmbH (BLM).

Thomas Puschmann

Mr. Puschmann is Head of Swiss FinTech Innovation Lab at the University of Zurich. The Swiss FinTech Innovation Lab is a cross-disciplinary research program on the global phenomenon of innovation in the financial industry induced by Financial Technology. The lab's goal is to conduct research on the topic of digitization in the financial services industry together with participants from the whole value chain, including banks, insurers, providers, regulators, and various other organizations and associations from the FinTech ecosystem. Dr. Puschmann is also a visiting scholar at the Massachusetts Institute of Technology in Cambridge, USA. Previously, he was a member of the board of ESPRIT Consulting and The Information Management Group.

Doris Ritzberger-Grünwald

Doris Ritzberger-Grünwald was born in Vienna (Austria) in 1961. She obtained her Master's degree in social and economic sciences from the University of Vienna in 1985, completed the Program in Economics at the Institute for Advanced Studies (IAS) in Vienna in



1987 and obtained her Doctoral degree in social and economic sciences from the University of Vienna in 1991. Following a period as research assistant at the IAS from 1987 to August 1988, she joined the Oesterreichische Nationalbank in 1988, where she started as an economist in the Economic Analysis Division and then moved to the Foreign Research Division. After an interim position as assistant to a Member of the Governing Board she returned to the Foreign Research Division as special adviser, to be promoted in 2000 to the post of Deputy Head of Division. From June 2002 to April 2013, she served as Head of the Foreign Research Division. In May 2013, she was appointed as the OeNB's chief economist (Director of the Economic Analysis and Research Department). Her fields of policy-oriented research include monetary policy, economic growth, convergence issues, inflation, the enlargement of the European Union and the European Monetary Union, with a special focus on Central, Eastern and Southeastern European Countries. She is a member of the Monetary Policy Committee of the European Central Bank and an Executive Board Member of the Joint Vienna Institute.

Hans-Jörg Schelling

Hans Jörg Schelling is an Austrian entrepreneur and politician (ÖVP) and took office as Minister of Finance of the Republic of Austria on September 1, 2014. After graduation of the State Secondary School in Feldkirch in 1972, he studied Business Administration at the University of Linz, finishing his studies with a doctoral degree in 1982. In 1981, Hans Jörg Schelling started his professional career as assistant of the management of Leiner/Kika Group, becoming Managing Director in 1988. In addition, Mr. Schelling founded the Independent Management Consultant Schelling GesmbH that he managed until 2014. In 1992, he took over the management of XXXLutz GmbH. After a restructuring of the company, he became Member of the Supervisory Board in 2005. Amongst others, Mr. Schelling was Managing Shareholder of the Big Deal Marken und MarketingberatungsgesmbH (1999–2014) and Managing Director, XLA GmbH Wels. Before becoming Minister of Finance, Hans Jörg Schelling held several public positions e. g. Vice President of the Austrian Federal Economic Chamber, Member of the Austrian National Council, Chairman of the Managing Board of the Main Association of Austrian Social Security Institutions, Chairman of the Supervisory Board of Volksbank AG, Chairman of the Supervisory Board of the Austrian Social Security Pension Fund.

Martin Summer

Martin Summer is Head of the Economic Studies Division at the Oesterreichische Nationalbank (OeNB). Before joining the OeNB in 2000, he worked as a lecturer at the University of Vienna, the University of Birmingham and the University of Regensburg. He also worked as a visiting researcher at the Bank of England and the Financial Markets Group

of the London School of Economics in 2004. His research interests are banking regulation and systemic risk, financial stability and financial economics.

Helmut Stix

Helmut Stix is research economist at the Oesterreichische Nationalbank. His current research focuses on households' reaction to financial crises, as well as on cash demand and payment innovations. He has published in academic journals on topics like consumer cash usage across countries, why people save in cash, the choice and use of payment instruments, trust in banks during normal and crises times, the determinants of financial dollarization, and inflation perceptions. He studied at the University of Vienna, from where he received his doctorate, and at the Institute for Advanced Studies (IHS, Vienna), where he completed a postgraduate program in economics. From 1996 to 1999, he worked as a "Universitätsassistent" (assistant professor) at the Department of Economics at the University of Vienna. In 1999, he joined the Economics Studies Division of the Oesterreichische Nationalbank. He was research visitor at the Department of Political Science at the University of Minnesota and at the Bank of Finland.

Sir Paul Tucker

Sir Paul Tucker joined The Systemic Risk Council as Chair in December 2015. He previously served as Deputy Governor at the Bank of England (2009–2013) and as a member of the G20 Financial Stability Board's Steering Group. During his time at the Bank of England, Tucker was a member of the bank's Monetary Policy Committee, Financial Policy Committee (vice chair), Prudential Regulatory Authority Board (vice chair), and Court of Directors. Internationally, he was a

member of the steering committee of the G20 Financial Stability Board, and chaired its Committee on the Resolution of Cross-Border Banks. He is a Senior Fellow at Harvard Business School (HBS) and a former Senior Fellow at the Mossavar-Rahmani Center for Business and Government at Harvard Kennedy School. In 2014, Tucker was granted a knighthood for his services to central banking. In addition to his work at Harvard, he currently serves as a director at Swiss Re, a leading global re-insurer, and was recently elected to the board of the Financial Services Volunteers Corps (FSVC).

François Velde

François Velde is a senior economist and research advisor in the economic research department at the Federal Reserve Bank of Chicago. Velde's primary research on monetary history and monetary theory has been published in numerous journals. His research topics include medieval currency debasements, the monetary history of the United States, dollarization in Argentina and the macroeconomics of the French revolution. In 2002, Velde and Thomas Sargent co-authored the book *The Big Problem of Small Change* (Princeton University Press), which studies how monetary systems in Western European economies evolved in response to recurring shortages and depreciation of small change. Prior to joining the Chicago Fed as an economist in 1997, Velde was an assistant professor of economics at Johns Hopkins University. He is currently a visiting lecturer at the University of Chicago. Velde earned an undergraduate degree at the École Polytechnique in France and a Ph. D. in economics at Stanford University.

David Yermack

David L. Yermack is the Albert Fingerhut Professor of Finance and Business Transformation at New York University Stern School of Business. He serves as Chairman of the Finance Department and Director of the NYU Pollack Center for Law and Business. Professor Yermack teaches joint MBA – Law School courses in Restructuring Firms & Industries and Bitcoin & Cryptocurrencies, as well as Ph. D. research courses in corporate governance, executive compensation, and distress and restructuring. Professor Yermack has been with NYU Stern since 1994. His primary research

areas include boards of directors, executive compensation, and corporate finance. Professor Yermack has published more than 25 articles in leading academic journals in finance, accounting, economics, and law. He is a Faculty Research Associate of the National Bureau of Economic Research and has been a Visiting Scholar at the U.S. Federal Reserve Bank. Professor Yermack received his Bachelor of Arts in Economics (1985), Master of Business Administration (1991), Juris Doctor (1991), Master of Arts in Business Economics (1993) and Doctor of Philosophy in Business Economics (1994) from Harvard University.

