

## Klaus Liebscher Award – List of award winners

#### 2017

- Filippo De Marco for his paper "Bank Lending and the European Sovereign Debt Crisis"
- Jean-Marie A. Meier for his paper "Regulatory Integration of International Capital Markets"

## 2016

- Maria Coelho for her paper "Fiscal Stimulus in a Monetary Union: Evidence from Eurozone Regions"
- Francois de Soyres for his paper "Trade and Interdependence in International Networks"

### 2015

- Anil Ari for his paper "Sovereign Risk and Bank Risk Taking"
- Matteo Crosigniani for his paper "Why Are Banks Not Recapitalized During Crises"

### 2014

- Saleem Abubakr Bahaj for his paper "Systemic Sovereign Risk: Macroeconomic Implications in the Euro Area"
- Claudia Steinwender for her paper "Information Frictions and the Law of One Price: 'When the States and the Kingdom became United'"

# 2013

- Luca Fornaro for his paper "International Debt Deleveraging"
- Jenny Simons and Justin Valasek for their paper "Efficient Fiscal Spending by Supranational Unions"

#### 2012

 Harald Oberhofer for his paper "Firm Growth, European Industry Dynamics and Domestic Business Cycles"

# 2011

- Steffen Osterloh for his paper "Can Regional Transfers Buy Public Support? Evidence from EU Structural Policy"
- Friederike Niepmann and Tim Schmidt-Eisenlohr for their paper "Bank Bailouts, International Linkages and Cooperation"

### 2010

 Zeno Enders, Philip Jung and Gernot J. Müller for their paper "Has the Euro changed the Business Cycle?"



### 2009

- Tarek Alexander Hassan for his paper "Country Size, Currency Unions, and International Asset Returns"
- Anton Korinek for his paper "Systemic Risk: Amplification Effects, Externalities, and Policy Responses"

### 2008

- Kerstin Gerling for her paper "The Real Consequences of Financial Market Integration when Countries Are Heterogeneous"
- Silvia Rocha Akis and Aleksandra Riedl for their paper "Testing the Tax Competition Theory: How Elastic are National Tax Bases in Western Europe?"

### 2007

- Harald Badinger for his paper "Has the EU's Single Market Programme Fostered Competition? Testing for a Decrease in Markup Ratios in EU Industries"
- Gert Peersman for his paper "The Relative Importance of Symmetric and Asymmetric Shocks: The Case of United Kingdom and Euro Area"

# 2006

- Petra Geraats for her paper "The Mystique of Central Bank Speak"
- Marek Jarocinski for his paper "Responses to Monetary Policy Shocks in the East and the West of Europe: A Comparison"

### 2005

- Ester Faia for her paper "Financial Differences and Business Cycle, Co-Movements in a Currency Area"
- Federico Ravenna for his paper "The European Monetary Union as a Commitment Device for New EU Member States"