

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
seit 2011	Affiliate (Visiting) Professor, Department of Economics, University of Gothenburg (karenziert)
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
2014–2016	Adjunct Professor, School of Economics and Finance, Queensland University of Technology, Brisbane

2012–2013	Dekan, Volkswirtschaftliche Fakultät, Universität 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 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 Macropprudential 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

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
2012–2021	Mitglied im Wissenschaftlichen Beirat des Liechtenstein-Instituts
2012–2015	Vorstandsmitglied, Münchner Volkswirte Alumni-Club
2011–2021	CESifo Research Fellow, München
2013	Bayerischer Preis für gute Lehre
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

- [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): 200-223.¹
- [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.

Weitere Studien in internationalen Journals

- [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.

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

- [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.