

Contributors



Harald Badinger

Harald Badinger, born in 1974, is currently occupied as Full Professor at the Department of International Economics of the Vienna University of Economics and Business Administration, where he also earned his doctorate degree in economics in 2001. In 2009 and until February 2010, he worked for the Oesterreichische Nationalbank at the Economic Studies Division. In 2007 and 2008, Mr. Badinger was employed as research fellow at the Center for Economic Studies (CES, University of Munich). He started his academic career as research assistant at the Europainstitut of the Vienna University of Economics and Business Administration in 1999 and in 2002, Harald Badinger was appointed assistant professor (2007 Associate Professor) at the Europainstitut. In 2010, he was ranked 13 in “Top 100 researchers under 40 years old” and 34 in “Top 100 researchers since 2005” in the Handelsblatt ranking of Economists (Germany, Austria, Switzerland). His main research interests include economic growth, international trade and European economic integration.

Stefan Collignon

Stefan Collignon has been engaged as ordinary Professor of political economy at Sant’Anna School of Advanced Studies Pisa, since October 2007, and as International Chief Economist of the Centro Europa Ricerche (CER), Roma, since July 2007. He is the founder of the Euro Asia Forum at Sant’Anna school of advanced studies. Previously, he was Centennial Professor of European Political Economy at the London School of Economics and Political Science (LSE) from January 2001 to 2005. Between 2005–2007, he was Visiting Professor at Harvard University, Faculty of Arts and Sciences, Government

Department and an associate of the Minda de Gunzburg Centre for European Studies at Harvard. He has also taught at the University of Hamburg, the Institut d’Etudes Politiques in Paris and Lille, at the College of Europe in Bruges and at the Free University of Berlin (1997–2000). Stefan Collignon has served as Deputy Director General for Europe in the Federal Ministry of Finance in Berlin 1999–2000. He was also member of the Supervisory Board Glunz AG (1999–2010).

Stefan Collignon received his Ph.D. and Habilitation from the Free University of Berlin. He also studied at the Institut d’Etudes Politiques (Paris), the University of Dar es Salaam, Queen Elizabeth House in Oxford and the London School of Economics. Since 1990 he has



been president of the Association France-Birmanie. He joined the First National Bank in Dallas in 1975, worked with the German Volunteer Service in Tanzania (1977–1979) and was Chairman and Managing Director of Dorcas Ltd. London (1980–1989). From 1989 to 1998, Mr. Collignon was Director of Research and Communication at the Association for the Monetary Union of Europe (Paris). Professor Collignon is author of numerous books on monetary economics, and the political economy of regional integration.

Wolfgang Duchatzek

Wolfgang Duchatzek has been serving as Vice Governor of the Oesterreichische Nationalbank (OeNB) since 2003. He joined the OeNB in 1976 and the Office of the Governor in 1978. He was appointed Chief of the Office of the Governor in 1982 and Deputy Executive Director of the Foreign Research Department in 1987. In addition, he served as Representative of the OeNB on the EC Integration Committee of the Austrian Federal Government. Mr. Duchatzek was appointed Director of the Area International Relations of the OeNB in 1992 and represented the OeNB during Austria's EU accession negotiations. He was nominated Chairman of the European Commission's Committee on Monetary, Financial and Balance of Payments Statistics (CMFB) and served as the OeNB's Second Alternate on the Committee of Alternates of the European Monetary Institute (EMI). In 1997, he was appointed to the OeNB's Board of Executive Directors as Deputy Chief Executive Director of the Liquidity and Portfolio Management and Internal Services Department, and in 1998 he joined the OeNB's Governing Board as Executive Director of the Money, Payment Systems and Information Technology Department. Mr. Duchatzek holds a doctorate in economics and social sciences and has been awarded the Grand Decoration of Honor in Gold for Services to the Republic of Austria.

Wolfgang Franz

Wolfgang Franz was born in 1944 and studied economics at the University of Mannheim. Afterwards, he worked as a research associate at the University of Mannheim and obtained a doctorate in 1974 on a macroeconomic analysis of the German labor market. As a research fellow Wolfgang Franz spent

two years at Harvard and at the National Bureau of Economic Research in Cambridge, Mass. In 1981, he habilitated on the problem of youth unemployment. His career path led him first from a position as professor at the Johannes Gutenberg-University in Mainz to the University of Stuttgart in 1984 before he accepted a chair at the University of Konstanz, where he received an award by the Federal State of Baden-Württemberg for outstanding university teaching ("Landeslehrpreis"). Although, he was offered chairs at the Swiss Federal Institute of Technology Zurich and Humboldt University in Berlin, Franz stayed in Konstanz until 1 April 1997. He then took on the position of president of the Centre for European Economic Research (ZEW) in Mannheim and at the same time accepted a chair of economics at the University of Mannheim. In March 2009, Franz became chairman of the German Council of Economic Experts, which advises the German Government and Parliament on economic policy issues. Franz is a member of the Heidelberg Academy of Sciences and Humanities and also heads the section Economics and Empirical Social Sciences at the Leopoldina, the German Academy of Sciences. Furthermore, he is a member of the Scientific Advisory Board of the Federal Ministry of Economics and Technology. He was key advisor for economics at the German Research Foundation (DFG) and co-editor of several magazines on economics. His main research areas are macroeconomics, labor economics, and empirical methods in economics. Franz has published numerous books and scientific articles on these topics. Franz was conferred with an honorary doctorate by both the European Business School (ebs) and the University of Magdeburg in 2003.

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.

Rudolf Hundstorfer

Rudolf Hundstorfer was born in 1951 in Vienna and started his trade union activities as youth spokesman in the administration of the City of Vienna. As from 1975, Mr. Hundstorfer was responsible for youth affairs in the Union of Municipal Employees (Gewerkschaft der Gemeindebediensteten – GdG) where he became expert on organisational questions in 1983 before being elected secretary general and, in 1998, chairman of the “Landesgruppe Wien” (Vienna's faction at the GdG). In 2001, he was elected executive chairman of the GdG. Mr. Hundstorfer served as chairman of the Social Democratic Trade Unionists (Fraktion Sozialdemokratischer GewerkschafterInnen –

FSG) from 2003 to 2006 and was elected chairman of the GdG in March 2007. Rudolf Hundstorfer was a member of Vienna's Provincial Diet and City Council from 1990 to 2007 and first chairman of Vienna's City Council from 1995 to 2007. In 2003, Rudolf Hundstorfer was elected vice president of the Austrian Trade Union Federation (Österreichischer Gewerkschaftsbund – ÖGB). In 2006, he followed Fritz Verzetnitsch as executive president of the ÖGB and became its president as well as member of the executive committee in 2007 with a key responsibility for social affairs. In December 2008, Rudolf Hundstorfer was sworn in as Minister of Social Affairs and Consumer Protection of the Republic of Austria. Since February 1st 2009, he has also been responsible for Labor Affairs.

Andreas Ittner

Andreas Ittner is a Member of the Governing Board of the Oesterreichische Nationalbank (OeNB). He studied economics and social sciences at the Vienna University of Economics and Business Administration between 1976 and 1980. Mr. Ittner started his



professional career with the Ittner retail business in Vienna in 1978. In 1983, he joined the OeNB and began to

work in the Banking Analysis and Credit Supervision Office. In 1997, he became head of the Secretariat for the President in the OeNB and in 1987, Andreas Ittner was appointed Director of the Financial Stability and Bank Inspections Department of the OeNB. Mr. Ittner is among other engagements an Acting Member of the Banking Supervision Committee of the ESCB, Vice President of the Centre for Secure Information Technology, Member of the Supervisory Board of the Austrian Financial Market Authority as well as Member of the Financial Market Committee established under the Austrian Banking Supervision Act.

Hans-Helmut Kotz

Hans-Helmut Kotz is a Senior Fellow at Goethe University's Center for Financial Studies as well as an Honorary Professor in the Faculty of Economics and Behavioral Sciences of Freiburg University, where he received the 2010



University Teaching Award. During the fall term 2010, he was visiting Harvard University, teaching a course in its Department of Economics and working at Harvard's Center for European Studies. Between 2002 and 2010, he was a Member of the Executive Board of Deutsche Bundesbank, over time in charge of Departments of

Financial Stability, Markets, IT, Statistics and Training and Education. He was a member of a number of committees of the BIS, the Financial Stability Board, as well as the OECD, where he chaired the Financial Markets Committee. He was also the Central Bank Deputy for the G7 and the G20 process. Between 2002 and 2005, he served in a personal capacity on an Expert Panel of the European Parliament on Financial Markets. He is also a member of the board of the Konstanz Seminar on Monetary Theory, of the Conseil d'Orientation, *Revue d'Economie Financière*, Paris, of the Advisory Board, Blekinge Institute of Technology, Sweden, of the Conseil Scientifique, Centre Cournot pour la Recherche en Économie, Paris and of the Scientific Council of the Hamburg World Economic Institute (HWWI), Hamburg. He has published numerous articles in e. g. the *Revue d'Economie Financière* (recently editing two special issues on Systemic Risk), *Kredit und Kapital*, *Zeitschrift für Betriebswirtschaft*, *Wirtschaftsdienst* and *Intereconomics – Review of European Economic Policy*. He has also written for a number of newspapers (e.g. *Frankfurter Allgemeine Zeitung*) and he is a long-standing columnist with the French weekly *Option Finance*. His current research focuses on monetary policy's role in underwriting financial stability, on sustainable levels of bank profitability and on the politics of international rule making.

Anne O. Krueger

Anne Krueger is Professor of International Economics at the School for Advanced International Studies, Johns Hopkins University. She is a Senior Fellow of the Stanford Center for International Development (of which she was the founding Director) and the Herald L. and Caroline Ritch Emeritus

Professor of Sciences and Humanities in the Economics Department at Stanford University. Anne Krueger was the First Deputy Managing Director of the International Monetary Fund from 2001 to 2006. Prior to that, she had taught at Stanford and Duke Universities. From 1982 to 1986, she was Vice President, Economics and Research at the World Bank. She had earlier been Professor of Economics at the University of Minnesota. Professor Krueger has held visiting Professorships at a number of universities, including the Massachusetts Institute of Technology, Northwestern University, Bogazici University (Istanbul), the Indian Council for Research on International Economic Relations (ICRIER), Monash University and the Australian National University, and the Stockholm Institute for International Economics. She holds a B.A. from Oberlin College and a Ph.D. from the University of Wisconsin. Professor Krueger is a Distinguished Fellow and past President of the American Economic Association, a Senior Research Fellow of the National Bureau of Economic Research, and a member of the National Academy of Sciences, the American Academy of Arts and Sciences, the Econometric Society, and the American Philosophical Society. She has published extensively on economic development, international trade and finance, and economic policy reform. In addition to her writings on these topics, she has written a number of books and articles on economic growth, international trade, and economic policy in India, South Korea, and Turkey.

David T. Llewellyn

David T. Llewellyn is Professor of Money and Banking at Loughborough University, Honorary Visiting Professor at the CASS Business School in

London, Visiting Professor at the Swiss Finance Institute in Zurich and at the Vienna University of Economics and Business Administration. He is Consultant Economist to ICAP pic. Recently, he has been working with several central banks on aspects of the global financial crisis and resolution strategies. Previous career appointments include serving as an economist at Unilever (Rotterdam), HM Treasury (London) and the International Monetary Fund (Washington). Between 1994 and 2002, he was a Public Interest Director of the Personal Investment Authority. He serves as a consultant to financial firms, management consultancy firms and regulatory agencies in several countries. In addition, Mr. Llewellyn has been a consultant to the World Bank and the International Monetary Fund, and is currently a member of an IMF international advisory committee on governance in supervisory agencies. He is a member of the Advisory Board of the European Banking Report at the Italian Bankers Association. Since 2004, he has been a member of the Banking Panel of Bank Indonesia. In addition, he was a member of the Pricewaterhouse Coopers team investigating the macro-economic impacts of the Basel II Accord for the European Commission. He is a member of the Council of Management of SUERF – The European Money and Finance Forum and was President thereof between 2000 and 2006. David T. Llewellyn has written extensively on the analysis of banking and financial markets and their regulation.

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 Executive Board of the European Investment Bank (EIB) in Luxembourg from 1999 to 2003 and, between 1971 and 1979, he was a Member and then President of the Governing Board of Österreichische Postsparkasse (P.S.K.). Moreover, from 1992 to 2008 Ewald Nowotny served as member of the supervisory board 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 government sciences at the University of Vienna and economics at the Institute of Advanced Studies in Vienna. In 1967, he received his doctorate in law from the University of Vienna. After working as assistant to Professor Kurt W. Rothschild at the Economics Department of the University of Linz, Austria, from 1968 to 1973, Ewald Nowotny received his postdoctoral qualification (Habilitation) in General Economics and Public Economics in 1973 and subsequently held research tenures and professorships at Harvard University, Technische Universität Darmstadt, Germany, and the University of Linz, Austria. From 1981 to 2008 Ewald Nowotny served as Full Professor at the Vienna University of Economics and Business, where he also held the position of Vice Rector from 2003 to 2004. In 2008, Ewald Nowotny received a honorary doctorate in Social and Economic Sciences from Alpen-Adria Universität Klagenfurt, Austria. Ewald Nowotny has published numerous articles in refereed journals. He is also the author or coauthor of nine books; the fifth edition of his internationally renowned

textbook *Der öffentliche Sektor – Einführung in die Finanzwissenschaft* was published in 2008. Ewald Nowotny was an elected Member of the Austrian Parliament from 1979 to 1999 and served as chairman of the parliamentary Finance Committee from 1985 to 1999. Ewald Nowotny is married and has a son.

Andreas Pfingsten

Andreas Pfingsten has been Professor of Business Administration and chairman of the Institute of Banking (Finance Center Münster) at the University of Münster since 1994. In the years between 1997 and 2002, he was also involved in additional engagements as for example as visiting scholar at the University of Illinois, as visiting professor at the University of Calgary, as Dean of the Münster School of Business and Economics. Mr. Pfingsten studied Industrial Engineering and Management at the Karlsruhe Institute of Technology (1977–1982) and economics at the University of British Columbia (Canada). Between 1983 and 1988, he was engaged as research assistant and later as assistant professor at the Department of Economic Theory and Operations Research at the Karlsruhe Institute of Technology. Mr. Pfingsten holds a doctoral degree (1985) from the Faculty of Economics and Management at the Karlsruhe Institute of Technology and habilitated in 1988. Subsequently, he started working as department manager for academic relations, controlling and strategic planning at Fiducia IT AG in Karlsruhe. In 1990, he was appointed Professor of Economics at the University of Siegen. Andreas Pfingsten has been awarded with numerous honors during his career e.g. most recently with the Finnish Economic Papers Prize (2011) and the Best Paper Award at the 2nd Rostock Conference on Service Research.

Olli Rehn

Olli Rehn (born 31 March 1962) is currently serving as European Commissioner for Economic and Monetary Affairs. He had previously served as Commissioner for Enlargement. He has held a variety of political positions in European institutions as well as in Finland. From 2003 to 2004, Mr. Rehn was Economic Policy Adviser to the Prime Minister of Finland. Before, he held the position of Professor and Director of Research at the Department of Political Science & Centre of European Studies at the University of Helsinki. His career at the European level started in the years between 1995 and 1996 as a Member of European Parliament, later (1998–2002) as Head of Cabinet of the European Commission. Mr. Rehn studied economics, international relations and journalism at Macalester College, Saint Paul, Minnesota, USA. He took a master's degree in political science from the University of Helsinki in 1989, and a Ph.D. from the University of Oxford in 1996 on the subject of Corporatism and Industrial Competitiveness in Small European States.

Daniela Schwarzer

Daniela Schwarzer is currently the Head of the Research Division EU Integration at the German Institute for International and Security Affairs, Stiftung Wissenschaft und Politik (SWP) in Berlin. She joined the Institute in 2005. In 2010, she became a member of the team of academic advisors to the Polish Secretary of State for European Affairs in preparation of Poland's EU Council Presidency in 2011. In 2007/2008 she was a member of the working group Europe of the Whitebook Commission on Foreign and European Policy in the French Foreign Ministry and a visiting researcher at the

French Institute for International Relations ifri in Paris. From 1999 until 2004, she served as editorialist and France correspondent for the Financial Times Deutschland. Prior to this, between 1996 and 1999, she was chargée de mission and later Head of the Information Department at the Association for the European Monetary Union in



Paris. She is the co-founding editor of *www.eurozonewatch.eu* (2006) and of the *European Political Economy Review* (2003). She regularly serves as a guest lecturer in German and international universities. Daniela Schwarzer studied political science and linguistics in Tübingen, Reading (UK) and at Science Po, Paris. She holds a Ph.D. in political economy from the Freie Universität Berlin, co-supervised by the London School of Economics.

Lorenzo Bini Smaghi

Lorenzo Bini Smaghi has been a Member of the Executive Board of the European Central Bank since June 2005. Before becoming a Member of the ECB's Executive Board, he held also the position of Deputy Director General for Research at the ECB in 1998. Between 1998 and 2005, Mr. Bini Smaghi served as Director General for International Relations at the Italian

Ministry of the Economy and Finance. His earlier appointments include: Head of Policy Division, European Monetary Institute, Frankfurt (1994–1998) and Head of Exchange Rate and International Trade Division of Banca d'Italia (1988–1994). Lorenzo Bini Smaghi was educated at the Lycée Français de Bruxelles, graduating in 1974. Afterwards, Mr. Bini Smaghi began to study economics at the Université Catholique de Louvain, completing his studies with an MA in economics from the University of Southern California and a Ph.D. in eco-



nomics from the University of Chicago in 1988. In 1982, he started his professional career with an Internship at the Central Banking Department of the IMF; subsequently in 1983, he began to work as an economist for the International Section of the Research Department of Banca d'Italia. Lorenzo Bini Smaghi is the author of several articles and books on international and European monetary and financial issues.

Martin Summer

Martin Summer is Head of the Economic Studies Division at the Austrian Central Bank (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.

Thomas Wieser

Thomas Wieser was born 1954 in Bethesda, Md. USA. He holds a degree in economics from the University of Innsbruck and completed his studies with post-graduate studies at the University of Colorado, Boulder (Fulbright scholarship) and at the Institute for Advanced Studies, Vienna. He started his professional experience at the Internationale Bank für Außenhandel as Head of Export Financing in 1982. In 1984, he began his research work on industrial policies in Austria in cooperation with WIFO. From 1986 to 1989, he was employed as economist at EFTA (Geneva), where the main focus of his work was on macro-economic country analysis, trade questions and state aid questions. Since 1989, Mr. Wieser has been employed at the Austrian Ministry of Finance, where he was contracted as a senior economist dealing with international economic policy questions. In 1995, he became Deputy Director General responsible for economic policies, international financial institutions and EU affairs. Subsequently in 1999, he became Director General for International Affairs, Economic Policy, Customs and Excise and in 2002 Director General for Economic Policy and Financial Markets.

Martin Wolf

Martin Wolf is Associate Editor and Chief Economics Commentator at the Financial Times, London. He was awarded the CBE (Commander of the British Empire) in 2000 *for services to*

financial journalism. Mr. Wolf is an honorary fellow of Nuffield College, Oxford University, of Corpus Christi College, Oxford University and of the Oxford Institute for Economic Policy (Oxonia), a special Professor at the University of Nottingham and a member of the Board of Governors of the Ben Gurion University of the Negev, in Israel. He has been a forum fellow at the annual meeting of the World Economic Forum, in Davos, since 1999 and is a member of its International Media Council. He won the RTZ David Watt memorial prize 1994, granted annually “to a writer judged to have made an outstanding contribution in the English language towards the clarification of national, international and political issues and the promotion of their greater understanding”. He won the *Accenture Decade of Excellence* at the Business Journalist of the Year Awards of 2003. He won the Newspaper Feature of the Year Award at the Workworld Media Awards 2003. On

1st December 2005, he was given First Magazine’s *Special Advocacy Award* at its annual *Award for Responsible Capitalism*. In January 2008, Mr. Wolf won the *AMEC Lifetime Achievement Award* at the Workworld Media Awards for 2007. He won the *Commentator of the Year* award at the Business Journalist of the Year Awards of 2008. He was also placed among the world’s 100 leading public policy intellectuals by the British magazine *Prospect* and the US magazine *Foreign Policy* in May 2008. He was placed 15th in *Foreign Policy*’s list of the Top 100 Global Thinkers in December 2009 and 37th in the same list for 2010. He was appointed a member of the UK government’s Independent Commission on Banking in June 2010. His most recent publications are *Why Globalization Works and Fixing Global Finance*. *China Business News* named *Fixing Global Finance* its Financial Book of the Year for 2009. Mr. Wolf was educated at Oxford University.