

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 7th time that we give the Klaus Liebscher Award to three young researchers 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 two winning papers of this year.

On the occasion of the 65th birthday of Klaus Liebscher, former Governor of the Oesterreichische Nationalbank (OeNB), 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 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.

The OeNB, in response to its integration into the ESCB, has increased very much its research activities and research capabilities in the last years. 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 to three outstanding young researchers today. The support of research and the exchange with other researchers in economics is an important investment of OeNB in its economic expertise.



The first winning paper of this year is co-authored by a team of two young economists:

Frederike Niepmann from the European University Institute in Florence and *Tim Schmidt-Eisenlohr* from Oxford University. Their joint paper has the title: *Bank Bailouts, International Linkages and Cooperation?*

Frederike Niepmann is a Ph.D. candidate in economics at the European Research Institute in Florence and currently on exchange at the London School of Economics under the European Doctoral Program (EDP). Her main fields of research are international trade and banking. Tim Schmidt-Eisenlohr is a research fellow at the Centre for Business Taxation, University of Oxford, since October 2010. He studied economics in Heidelberg and Kiel with exchange stays at the University of Illinois Urbana-Champaign, the University of Bergen and New York

University. He got his Ph.D. in economics from the European University Institute Florence. His main fields of research are International Trade, Tax Competition and Financial Stability.

The second winning paper of this year is by *Steffen Osterloh* from ZEW Mannheim. The title of his paper is *Can Regional Transfers Buy Public Support? Evidence from EU Structural Policy.*

Steffen Osterloh is a research economist at the Center of European Economic Research (ZEW) Mannheim. He has a degree in economics from Mannheim University and is a Ph.D. candidate in economics at Mannheim. His main fields of research are political economy, European integration and Fiscal Policy.