

Prof. Dr. Isabel Schnabel

CURRICULUM VITAE

March 2014

Chair of Financial Economics
Gutenberg School of Management and Economics
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PERSONAL DATA

Date of Birth	August 9, 1971
Place of Birth	Dortmund, Germany
Birth name	Gödde
Citizenship	German
Children	Three children (2004, 2006, 2008)

CURRENT POSITION

Professor (W3) of Financial Economics, Faculty of Law, Management and Economics, *Johannes Gutenberg University Mainz*, since March 2009

Deputy Dean of *Graduate School of Economics, Finance, and Management (GSEFM)*, Goethe University Frankfurt, Technical University Darmstadt, and Johannes Gutenberg University Mainz, since March 2009

Research Affiliate at *Max Planck Institute for Research on Collective Goods*, Bonn, since September 2007

Research Affiliate at *Centre for Economic Policy Research (CEPR)*, program area “Financial Economics,” since December 2006

RESEARCH INTERESTS

Banking (banking stability and regulation, “too big to fail,” systemic risk)
International macroeconomics and finance (financial crises, lender of last resort, capital flows)
Applied econometrics
Economic history (financial crises and institutions)

ACADEMIC CAREER

- September 2007 – February 2009 Professor (W2) of Financial Economics, Faculty of Law, Management and Economics, *Johannes Gutenberg University Mainz*
- April 2007 – September 2007 Temporary Professor (W2) of Financial Economics, Faculty of Law, Management and Economics, *Johannes Gutenberg University Mainz*
- May 2004 – August 2007 Senior Research Fellow (Postdoc) at *Max Planck Institute for Research on Collective Goods, Bonn*
- September 2004 – March 2005 Visiting Postdoctoral Fellow, Department of Economics at *Harvard University, Cambridge, USA*
- February 2003 – April 2004 Assistant Professor of Economics, *Department of Economics, University of Mannheim*
- February 2003 Dissertation (Dr. rer. pol.), Department of Economics, University of Mannheim (*summa cum laude*), Dissertation Title: “*Macroeconomic Risks and Financial Crises - A Historical Perspective*,” First Advisor: Martin Hellwig, Second Advisor: Christoph Buchheim
- 1998 - 2003 Doctoral studies in the graduate program “Allocation on financial markets” at the *Department of Economics, University of Mannheim*
- Research and teaching assistant at the Chair of Economics, Economic Theory (Martin Hellwig), University of Mannheim
- November 1998 *Diploma in Economics* (“Diplom-Volkswirtin”), University of Mannheim, Grade: 1.0 (best of class)
- 1997–1998 Ph.D. studies, Department of Economics, *University of California, Berkeley, USA* (one year)
- 1995–1997 Studies in Economics, Department of Economics, *University of Mannheim*
- 1995 Studies of the Russian language, Sankt Petersburg, Russia (one semester)
- 1994–1995 Studies in Economics, *Sorbonne (Paris I), University of Paris, France* (one semester)
- 1992–1994 Studies in Economics, Department of Economics, *University of Mannheim*
- 1990 Graduation from secondary school (“Abitur”), grade: 1.1

EDITORIAL ACTIVITIES

Since November 2012	Member of Board of Associate Editors, <i>Review of Economics</i>
Since December 2009	Member of Editorial Advisory Board, <i>Financial History Review</i>
Since March 2008	Editor, <i>The Economics of Transition</i>
2012 –2013	Panel Member of <i>Economic Policy</i>

THIRD-PARTY FUNDING

October 2013 – September 2015	Research grant <i>Stiftung Geld und Wahrung</i> , project title: “Designing Centralized Banking Supervision and Resolution in the Presence of Multiple Actors and Diverging Interests” (with Elke Gurlit, JGU Law School, Mainz)
August 2013 – July 2015	Research grant <i>Frankfurter Institut fur Risikomanagement und Regulierung (FIRM)</i> , project title: “Did Policy Interventions in the Crisis Foster Financial Disintegration?”
January 2012–December 2014	Research grant <i>Deutsche Forschungsgemeinschaft (DFG)</i> within the <i>Priority Program “Financial Market Imperfections and Macroeconomic Performance”</i> , project title: “Financial contagion through market prices – Theory and evidence (with Hendrik Hakenes, University of Bonn)
October 2011 – March 2012	Research grant JGU Mainz, project title: “Systemic significance of banks – Evidence from the CDS market”
January– December 2008	Research grant JGU Mainz, project title: “Contagion among interbank markets during the subprime crisis”

OTHER PROFESSIONAL ACTIVITIES

Since December 2013	Member of Scientific Advisory Council of <i>IWH Halle</i>
Since July 2013	Deputy Member in the steering committee of the <i>Gutenberg Research College</i> , JGU Mainz
Since May 2013	Member of Administrative Council (Verwaltungsrat) of <i>BaFin (Bundesanstalt fur Finanzdienstleistungsaufsicht)</i>
Since July 2012	Member of Scientific Advisory Council of the <i>Centre for European Economic Research (ZEW)</i> , Mannheim
Since October 2011	Deputy Chair of Advisory Board (Fachbeirat) of <i>BaFin (Bundesanstalt fur Finanzdienstleistungsaufsicht)</i>
Since January 2008	Member of Advisory Board (Fachbeirat) of <i>BaFin (Bundesanstalt fur Finanzdienstleistungsaufsicht)</i>
March 2014	Organization of 3 rd <i>Research Workshop in Financial Economics</i> , Johannes Gutenberg University Mainz [planned]
September 2013	Organization of international conference on <i>The Structure of Banking Systems and Financial Stability</i> , SPP 1578 (DFG)

and MPI Bonn (with Claudia Buch, Martin Hellwig, Gerhard Illing), Bonn

June 2013 Organization of 3rd Workshop in Financial Law & Economics, *The Regulation of Shadow Banking – Legal and Economic Perspectives* (with Josef Ruthig), Johannes Gutenberg University Mainz

April 2013 Organization of 2st Research Workshop in Financial Economics, Johannes Gutenberg University Mainz

June 2012 Organization of 2nd Workshop in Financial Law & Economics, *The German Bank Restructuring Act – Legal and Economic Aspects* (with Josef Ruthig), Johannes Gutenberg University Mainz

March 2012 Organization of 1st Research Workshop in Financial Economics, Johannes Gutenberg University Mainz

November 2009 Organization of 1st Workshop in Financial Law & Economics, *Legal and economic problems in banking regulation* (with Josef Ruthig), Johannes Gutenberg University Mainz

May – September 2009 Research project at the *European Bank for Reconstruction and Development* (EBRD), London

2005 –2009 Member of the Board of Trustees of the *European Historical Economics Society*

May 2005 Research visit, *European Central Bank*, Frankfurt

January 2004 – August 2007 Member of *Sonderforschungsbereich/Transregio 15 “Governance and the Efficiency of Economic Systems”*

June 2003 Organization of conference on *Crises, Bubbles, and the Financial System* at University of Mannheim (with Hans-Joachim Voth, Universitat Pompeu Fabra, Barcelona)

September 2002 – March 2005 Member of *Sonderforschungsbereich 504 “Rationalitätskonzepte, Entscheidungsverhalten und ökonomische Modellierung”*

August 2001 Visiting scholar, Financial Markets Group, *London School of Economics*, London, UK

2001 - 2002 Assistant at the *German Economic Association* (“Verein für Socialpolitik”); Responsibility: Awards for presentations at international conferences

November 2000 Visiting scholar, Research Department, *International Monetary Fund*, Washington D.C., USA

June–October 2000 Summer internship, Research Department, *International Monetary Fund*, Washington D.C., USA

2000 - 2002 Elected member of the Faculty Council, University of Mannheim

1996 Internship at *Deutsche Bank Research*, Frankfurt

1995-1997 Student research assistant to Axel Börsch-Supan, Department of Economics, University of Mannheim

1995	Internship at <i>Deutsche Bank</i> , Sankt Petersburg, Russia
1993 - 1997	Member of student union (“Fachschaft”), 1996-1997 Elected student member of the Faculty Council, University of Mannheim
1990–1992	Professional training (“Banklehre”) at <i>Deutsche Bank</i> , Dortmund

ACADEMIC AWARDS AND SCHOLARSHIPS

2011	First prize, <i>Postbank Finance Award</i> (prize money: 50,000 Euros)
2010	<i>Best Teaching Award</i> , Department of Economics, Goethe University Frankfurt
August 2001	<i>TMR-Scholarship</i> (European Commission) for visit at London School of Economics, London, UK
2000	<i>Best Teaching Award</i> , Department of Economics, University of Mannheim
1999	Prize of <i>Karin Islinger Foundation</i> (Diploma thesis)
1997-1998	Scholarship “ <i>Deutscher Akademischer Austauschdienst</i> ” (DAAD) for studies at UC Berkeley, USA
1993–1998	Scholarship of <i>German National Academic Foundation</i> (“Studienstiftung des Deutschen Volkes”)
1992-1998	Member of the students' promotion program of Deutsche Bank

REFEREE FOR

American Economic Review; Economic Policy; Economics of Transition; European Accounting Review; European Economic Review; European Review of Economic History; Financial History Review; International Monetary Fund Staff Papers; Journal of Banking and Finance; Journal of Economic History; Journal of Finance; Journal of Financial Economics; Journal of Financial Intermediation; Journal of Institutional and Theoretical Economics; Journal of International Economics; Journal of International Money and Finance; Journal of Money, Credit and Banking; Kredit und Kapital; Oxford Economic Papers; Review of Economics and Statistics; Review of Finance; Review of Financial Studies; Schmalenbach Business Review

OTHER REVIEWING ACTIVITIES

German Science Foundation (Deutsche Forschungsgemeinschaft, DFG); German Scholarship Foundation (Studienstiftung des Deutschen Volkes), German Economic Association (Verein für Socialpolitik, Annual Meeting); German Finance Association (Annual Meeting), Karlsruhe Symposium for Finance, Banking, and Insurance; Routledge

DISSERTATION SUPERVISION

- Deyan Radev “Systemic Risk and Contagion in the European Union”, Johannes Gutenberg University Mainz / GSEFM, Committee: Isabel Schnabel (first advisor), Jan-Pieter Krahn, Reint Gropp, Philipp Harms (July 2013, awarded the dissertation prize by Deutsche Bundesbank)
- Tobias Körner “Governance of Banks, Economic Growth, and Financial Stability”, Ruhr University Bochum, Committee: Christoph Schmidt (first advisor), Isabel Schnabel (second advisor), Stephan Paul (November 2012)
- Puriya Abbassi “The Interrelationship Between Monetary Policy and the Interbank Money Market During the Financial Crisis”, Johannes Gutenberg University Mainz, Committee: Isabel Schnabel (first advisor), Dieter Nautz, Falko Fecht, Philipp Harms (October 2011, awarded the dissertation prize by Deutsche Bundesbank)
- Katharina Marsch “Real effects of banking structure and credit supply – Evidence from Germany”, Johannes Gutenberg University Mainz, Committee: Beatrice Weder, Isabel Schnabel (second advisor), Philipp Harms (June 2011)

Committee participation:

Christian Eufinger (GSEFM), Clemens Jobst (Sciences Po, Paris), Orcun Kaya (GSEFM), Christoph Moser (JGU Mainz)

LANGUAGE SKILLS German (native speaker), English (fluent), French (very good), Russian (basic)

PUBLICATIONS IN REFEREED JOURNALS

“Bank Bonuses and Bail-outs,” with Hendrik Hakenes, *Journal of Money, Credit, and Banking*, 2014, 46(1), 259-288.

“Why Banks Are Not Too Big To Fail - Evidence from the CDS Market,” with Andreas Barth, *Economic Policy*, 2013, 28(74), 335-369.

“Financial Integration and Growth – Why Is Emerging Europe Different?”, with Christian Friedrich and Jeromin Zettelmeyer, *Journal of International Economics*, 2013, 89, 522-538.

“Capital Regulation, Bank Competition, and Financial Stability,” with Hendrik Hakenes, *Economics Letters*, 2011, 113, 256-258.

“Public Ownership of Banks and Economic Growth: The Impact of Country Heterogeneity,” with Tobias Körner, *Economics of Transition*, 2011, 19(3), 407-441.

“Competition, Risk-Shifting, and Public Bail-out Policies,” with Reint Gropp and Hendrik Hakenes, *Review of Financial Studies*, 2011, 24(6), 2084-2120.

“Bank Size and Risk-Taking under Basel II,” with Hendrik Hakenes, *Journal of Banking and Finance*, 2011, 35, 1436-1449.

“Credit Risk Transfer and Bank Competition,” with Hendrik Hakenes, *Journal of Financial Intermediation*, 2010, 19(3), 308-332.

“The Threat of Capital Drain: A Rationale for Regional Public Banks?”, with Hendrik Hakenes, *Journal of Institutional and Theoretical Economics*, 2010, 166(4), 662-689.

“Banks without Parachutes – Competitive Effects of Government Bail-out Policies,” with Hendrik Hakenes, *Journal of Financial Stability*, 6, 2010, 156-168.

“The Role of Liquidity and Implicit Guarantees in the German Twin Crisis of 1931,” *Journal of International Money and Finance*, 28, 2009, 1-25.

„Regionale Banken in einer globalisierten Welt,“ with Hendrik Hakenes, *Kredit und Kapital*, 40(3), 2007, 351-380.

“How Do Official Bailouts Affect the Risk of Investing in Emerging Markets?,” with Giovanni dell’Ariccia and Jeromin Zettelmeyer, *Journal of Money, Credit, and Banking*, 38(7), October 2006, 1689-1714.

“Braucht Deutschland eine ‘private starke deutsche Bank’? Über die Notwendigkeit nationaler Champions im Bankwesen,” [Is there a Need for a ‘Strong Private German Bank’? On the Desirability of National Champions in the Banking Sector] with Hendrik Hakenes, *Kredit und Kapital*, 39(2), 2006, 163-181.

“The Privatization of Italian Savings Banks – A Role Model for Germany?,” with Elena Carletti and Hendrik Hakenes, *DIW Quarterly Journal of Economic Research* (Vierteljahrshefte für Wirtschaftsforschung), 74(4), December 2005, 32-50.

“Liquidity and Contagion: The Crisis of 1763,” with Hyun Song Shin, *Journal of the European Economic Association*, 2(6), December 2004, 929-968.

“The German Twin Crisis of 1931,” *Journal of Economic History*, 64(3), September 2004, 822-871.

“Reply to Thomas Ferguson and Peter Temin’s Comment on ‘The German Twin Crisis of 1931’,” *Journal of Economic History*, 64(3), September 2004, 877-878.

PUBLICATIONS IN EDITED VOLUMES

“The great transformation: From government-owned to foreign-controlled banking sectors. A symposium on banking in transition,” with John P. Bonin, *Economics of Transition*, 19(3), 2011, 397-405.

“Lessons from Financial Crises – Historical Perspectives and Theoretical Concepts,” in *Bankhistorisches Archiv*, Beiheft 47, 2010, 89-97. 31. Symposium des Instituts für bankhistorische Forschung.

“The Regulation of Credit Derivative Markets,” with Hendrik Hakenes, in *Macroeconomic Stability and Financial Regulation: Key Issues for the G20* by Mathias Dewatripont, Xavier Freixas, and Richard Portes (eds.), 2009, 113-127. Centre for Economic Policy Research (CEPR), E-Book, available at <http://www.voxeu.com>.

“Die Auswirkungen von Basel II auf die Risikoübernahme großer und kleiner Banken,” [The Impact of Basel II on the Risk-Taking of Large and Small Banks] with Hendrik Hakenes, in *Die Zukunft der Finanzdienstleistungsindustrie in Deutschland* by Klaus-Peter Müller and Udo Steffens (eds.), 2008, 139-150. Frankfurt: Frankfurt School Verlag.

“Welchen Einfluss haben staatliche Garantien auf die Risikoübernahme von Banken?” [How Do Public Guarantees Affect Banks’ Risk-Taking?], with Hendrik Hakenes, *Jahrbuch der Max-Planck-Gesellschaft*, 2007, 199-202.

“The divorce between macro financial stability and micro supervisory responsibility: are we now in for a more stable life? – Comment,” *Monetary Policy and Financial Stability*,

Proceedings of the 33rd Economics Conference, Oesterreichische Nationalbank, Vienna, 2005, 164-171.

“Leben über die Verhältnisse? Ölfunde und die Verschuldung Norwegens” [Living Beyond one’s Means? Oil Discoveries and Foreign Debt in Norway], with Birgit Hackl, in *Volkswirtschaft in fünfzehn Fällen* by Axel Börsch-Supan and Reinhold Schnabel (eds.), 1998, 109-125. Wiesbaden: Gabler.

“Beggar Thy Neighbor: Die Währungspolitik Italiens in den 70er Jahren” [Beggar Thy Neighbor: Exchange Rate Policy in Italy in the 70s], in *Volkswirtschaft in fünfzehn Fällen* by Axel Börsch-Supan and Reinhold Schnabel (eds.), 1998, 221-242. Wiesbaden: Gabler.

“Der Ölschock: Die deutsche Wirtschaftspolitik in der Krise” [The Oil Shock: German Economic Policy during the Crisis], in *Volkswirtschaft in fünfzehn Fällen* by Axel Börsch-Supan and Reinhold Schnabel (eds.), 1998, 265-299. Wiesbaden: Gabler.

MONOGRAPHS

Macroeconomic Risks and Financial Crises – A Historical Perspective. Dissertation. University of Mannheim, 2003.

OTHER PUBLICATIONS

“Das europäische Bankensystem: Bestandsaufnahme und Herausforderungen” [The European Banking System: Status Quo and Challenges for the Future], *Wirtschaftsdienst*, 2014, 94, 6-10.

Discussion of Thorsten Beck, Radomir Todorov and Wolf Wagner, Supervising cross-border banks: theory, evidence and policy, *Economic Policy*, 2013, 28(73), 37-39.

Discussion of Harald Hau, Sam Langfield and David Marques-Ibanez, Bank ratings: what determines their quality?, *Economic Policy*, 2013, 28(74), 327-329.

Book Review of Thomas J. Sargent and François R. Velde (2002), *The Big Problem of Small Change*, Princeton: Princeton University Press, *Financial History Review*, 2005, 12(02), 311-313.

“Lessons from the Seven Years War,” with Hyun Song Shin, *CentrePiece*, Centre for Economic Performance, London School of Economics, 2003, 8(3), 20-29.

UNPUBLISHED RESEARCH PAPERS

“*Regulatory Capture by Sophistication*,” with Hendrik Hakenes.

“*Abolishing Public Guarantees in the Absence of Market Discipline*,” with Tobias Körner.

“*Financial Sector Reform After the Crisis: Has Anything Happened?*”, with Alexander Schäfer and Beatrice Weder di Mauro, under revision.

“*Contagion Among Interbank Money Markets During the Subprime Crisis*,” with Puriya Abbassi.

“*The ‘Kipper- und Wipperzeit’ and the Foundation of Public Deposit Banks*,” with Hyun Song Shin.

“*Family and Gender Still Matter: The Heterogeneity of Returns to Education in Germany*,” with Reinhold Schnabel, ZEW Discussion Paper # 02-67.

PRESENTATIONS AT CONFERENCES

- 2013 *Campus for Finance* (Vallendar); *Workshop Of the Uses of Central Banks: Lessons from History* (The Graduate Institute, Geneva); *The Single Resolution Mechanism and Limits of Bank-Regulation* (Bruegel/EC/FRSN/Humboldt University/ZEW, Berlin); *Europa - Eindämmung der Krise, und dann?* (ZEW/Wirtschaftsdienst, Berlin)
- 2012 *German Economic Association* (Verein für Socialpolitik, Göttingen), *The Banking Sector and the State* (Ifo/CESifo/Bundesbank, Munich); *4th Financial Stability Conference: Banks and the Public Finances* (European Banking Center/CEPR, Tilburg); *56th Economic Policy Panel* (Nicosia, Cyprus), 1st Workshop of the *Priority Program 1578 "Financial Market Imperfections and Macroeconomic Performance"* (Mannheim); Workshop at the *Max Planck Institute for Research on Collective Goods* (Bonn); *GSEFM Summer Institute*, Eltville
- 2011 *German Economic Association* (Verein für Socialpolitik, Frankfurt), *1st GSEFM Research Workshop* (Graduate School of Economics, Finance, and Management, Mainz)
- 2010 *What Future for Financial Globalisation* (European Central Bank / Journal of International Economics, Frankfurt); *Regulierung: Wettbewerbsfördernd oder wettbewerbshemmend?* [Regulation: Competition-increasing or decreasing?] (Symposium, University of Hohenheim, Stuttgart)
- 2009 *Financial Regulation and Macroeconomic Stability – Key Issues for the G20* (CEPR, London); *Die internationale Finanzkrise: Was an ihr ist neu, was alt? Worauf muss in Zukunft geachtet werden?* (Symposium des Instituts für Bankhistorische Forschung / Deutsche Bundesbank, Frankfurt)
- 2008 *American Economic Association* (New Orleans, USA); *German Finance Association* (DGF, Münster); *Risk Transfer: Challenges for Financial Institutions and Markets* (Center for Financial Studies/CEPR/Deutsche Bundesbank, Frankfurt)
- 2007 *European Historical Economics Society* (Lund, Sweden); *European Finance Association* (Ljubljana, Slovenia); 50th Anniversary Conference (*Frankfurt School of Finance and Management*, Frankfurt)
- 2006 *German Banking System Architecture*, Frankfurt; *German Economic Association* (Verein für Socialpolitik, Bayreuth); *Sonderforschungsbereich/Transregio 15* (Frauenwörth, Chiemsee); *The Evolution of Central Banks: Lessons for the Future*, Past, Present, and Policy Conference (CEPR/Bank of England/Sciences Po, London, UK)
- 2005 Opening Ceremony of the *Max Planck Institute for Research on Collective Goods* (Bonn); *German Economic Association of Business Administration* (GEABA, Freiburg); *German Economic Association* (Verein für Socialpolitik, Bonn); *Sonderforschungsbereich/Transregio 15* (Tutzing)
- 2003 *Cliometric Society* (Raleigh, North Carolina, USA); *Crises, Bubbles, and the Financial System* (University of Mannheim); Workshop on Banking (Münster); *European Economic Association* (Stockholm, Sweden);

- Economic History Association* (Nashville, Tennessee, USA); *German Economic Association* (Verein für Socialpolitik, Zurich, Switzerland)
- 2002 *German Economic Association* (Verein für Socialpolitik, Innsbruck, Austria)
- 2001 *American Economic Association* (New Orleans, USA); *ENTER-Jamboree* (Mannheim); *European Economic Association* (Lausanne, Switzerland); *German Economic Association* (Verein für Socialpolitik, Magdeburg)
- 2000 *German Economic Association* (Verein für Socialpolitik, Berlin)
- 1999 *ENTER-Jamboree* (Brussels, Belgium); *European Economic Association* (Santiago de Compostela, Spain)

DISCUSSIONS

- 2013 Discussant to Felix Noth: “How Do Banks React to Increased Asset Risks? Evidence from Hurricane Kathrina,” Campus for Finance, Vallendar;
Discussant to Tomasz Wieladek: “Identifying Channels of Credit Substitution When Bank Capital Requirements Are Varied,” *57th Economic Policy Panel* (Dublin, Ireland)
Discussant to Andrew Ellul: “Mark-to-Market Accounting and Systemic Risk: Evidence from the Insurance Industry,” *58th Economic Policy Panel* (Vilnius, Lithuania)
- 2012 Discussant to Wolf Wagner: “Supervising Cross-Border Banks: Theory, Evidence and Policy,” *55th Economic Policy Panel* (Kopenhagen, Denmark);
Discussant to Harald Hau: “Bank Ratings: What Determines Their Quality?,” *56th Economic Policy Panel* (Nicosia, Cyprus)
- 2011 Discussant to Marc Flandreau: “New Deal Financial Acts and the Business of Foreign Debt Underwriting: Autopsy of a Regime Change,” *The Subprime Crisis and How it Changed the Past*, Past, Present, and Policy Conference (CEPR / Norges Bank, Geneva, Switzerland);
Discussant to Tim Schmidt-Eisenlohr: “Bank bailouts, international linkages and cooperation,” *Current Macroeconomic Challenges*, Deutsche Bundesbank, Banque de France, University of Hamburg;
Discussant to Tomasz Wieladek: “Financial Protectionism: the First Tests,” *The Costs and Benefits of International Banking* (Deutsche Bundesbank, Eltville)
- 2010 Discussant to Viral Acharya: “A Pyrrhic Victory? - The Ultimate Cost of Bank Bailouts,” *The Economics of Bank Insolvency, Restructuring, and Recapitalization* (Austrian National Bank / MPI Bonn, Vienna)
- 2008 Discussant to Clemens Jobst: “Market leader: The Austro-Hungarian central bank and the making of foreign exchange interventions, 1896-1914,” *Foreign Exchange Reserves and the International Monetary System: Genoa and Beyond*, Past, Present, and Policy Conference (CEPR/ Sciences Po, Genoa, Italy)

- 2007 Discussant to Jan Pieter Krahen and Christian Wilde: “Risk Transfer with CDOs and Systemic Risk in Banking,” *European Finance Association* (Ljubljana, Slovenia);
Discussant to Santiago Carbo-Valverde: “Evidence of Differences in the Effectiveness of Safety-Net Management in European Union Countries,” *Conference on Bank Regulation: Integration and Financial Stability* (ZEW, Mannheim)
- 2006 Discussant to Gianni de Nicoló: “Bank Ownership, Market Structure, and Risk,” *Public versus Private Ownership of Financial Institutions* (Frankfurt);
Discussant to Michael Bordo: “When Do Stock Market Booms Occur? The Macroeconomic and Monetary Policy Environment of 20th Century Booms,” *The Evolution of Central Banks: Lessons for the Future*, Past, Present, and Policy Conference (CEPR/Bank of England/Sciences Po, London, UK)
- 2005 Discussant to Eva Srejber: “The divorce between macro financial stability and micro supervisory responsibility: are we now in for a more stable life?,” *Austrian National Bank* (OENB, Vienna, Austria);
Discussant to Markus Baltzer: “European Financial Market Integration in the Gründerboom and Gründerkrach: Evidence from European Cross-Listings,” *International Financial Integration: The Role of Intermediaries*, Past, Present, and Policy Conference (CEPR/OENB/Sciences Po, Vienna, Austria)
- 2004 Discussant to Joseph Clougherty: “Explaining the Cross-National Domestic Airline Merger Phenomenon,” *SFB Transregio 15* (Gummersbach)
- 2002 Discussant to Peter Tillmann: “Information Disparities and the Probability of Currency Crises: Empirical Evidence,” *German Economic Association* (Verein für Socialpolitik, Innsbruck, Austria)
- 2001 Discussant to Dalia Marin, Haizhou Huang, and Chenggang Xu: “Financial Crisis, Economic Recovery and Banking Development in Russia,” *German Economic Association* (Verein für Socialpolitik, Magdeburg);
Discussant to Douglas Diamond: “Liquidity shortages and banking crises,” *The Future of American Banking* (Yale University, New Haven, USA)
- 2000 Discussant to Charles Grant: “Does Limited Bankruptcy Cause People to be Credit-Constrained?,” *ENTER-Jamboree* (London, UK);
Discussant to Charles Kramer: “Global Liquidity and Asset Prices, Measurement, Implications and Spillovers,” *Liquidity Risk: Rethinking Risk Management* (Center for Financial Studies, Frankfurt)
- 1999 Discussant to Ronald McKinnon: “Exchange-rate Regimes for Emerging Markets: Moral Hazard and International Overborrowing,” *Financial Instability* (Oxford Review of Economic Policy, Oxford Financial Research Centre, European Commission TMR Program in Financial Markets, Oxford, UK)

INVITED SEMINAR PRESENTATIONS

- 2014 Research Seminar, *University of Trier*; Werkstattgespräche, *Ministry of Finance and Economics (Baden-Württemberg)*
- 2013 Research Seminar, *Norges Bank*, Oslo; Research Seminar, *Banque de France*, Paris; Politikwerkstatt, *Ministry of Finance (BMF)*, Berlin; Research Seminar, *LMU Munich*
- 2012 *Joint Lunchtime Seminar*, European Central Bank/ Deutsche Bundesbank/Center for Financial Studies, Frankfurt; CMR Seminar, *University of Cologne*; KOF-ETH-UZH International Economic Policy Seminar, *ETH Zurich*; Macro/Econometrics/Finance Seminar, *University of Bonn*
- 2011 Applied Micro and Organisation Seminar, *Goethe University Frankfurt*; Brown Bag Seminar, *Frankfurt School of Finance and Management*
- 2010 Faculty Seminar, *University of Tübingen*; Faculty Seminar, *University of Bayreuth*; Faculty Seminar, *University of Osnabrück*
- 2009 Lecture Series of the President, The Economics of the Crisis – The Crisis of Economics? *University of Gießen*
- 2008 Research Seminar, *Oesterreichische Nationalbank* (Vienna, Austria); Faculty Seminar, *University of Heidelberg*
- 2007 Joint Lunchtime Seminar, *European Central Bank/ Deutsche Bundesbank/Center for Financial Studies* (Frankfurt); Schumpeter Seminar, *Humboldt University* (Berlin); Research Seminar, *Université Paris X* (Nanterre, France); Research Seminar, *University Carlos III* (Madrid, Spain)
- 2006 Research Seminar, *University of Münster*; Finance Seminar, *University of Zurich* (Switzerland); SFB/Transregio 15 Seminar, *University of Mannheim*; Macroeconomic Seminar, *University of Bonn*
- 2005 Research Seminar, *Middlebury College* (Vermont, USA); Economic History Seminar, Department of Economics, *Harvard University* (Cambridge, USA); Research Seminar, *Bundesanstalt für Finanzdienstleistungsaufsicht* (Bonn); Research Seminar, *Ludwig Maximilian University Munich*; Finance Seminar, *Johann Wolfgang Goethe University Frankfurt*; Theory Workshop, *University of Mannheim*; Faculty Seminar, *Johannes Gutenberg University Mainz*; Research Seminar, *Philipps University Marburg*
- 2004 Research Seminar, *Bundesanstalt für Finanzdienstleistungsaufsicht* (Bonn)
- 2003 Economic and Business History Seminar, *Universitat Pompeu Fabra* (Barcelona, Spain); Economic Workshop, *University of Tübingen*; Schumpeter Seminar, *Humboldt University* (Berlin)
- 2002 Research Seminar, *Oesterreichische Nationalbank* (Vienna, Austria)

- 2001 Research Seminar, *Deutsche Bundesbank* (Frankfurt); Research Seminar, *Bank for International Settlements* (Basel, Switzerland)
- 2000 Research Seminar, *International Monetary Fund* (Washington D.C., USA); Research Seminar, *University of Basel* (Switzerland)

TEACHING

- Bachelor Empirical Economic Research (Johannes Gutenberg University Mainz)
 Seminar in Empirical Economic Research (Johannes Gutenberg University Mainz)
 Microeconomics, Macroeconomics (classes, University of Mannheim)
- Master/Diploma *Johannes Gutenberg University Mainz:*
 The Economics of Banking
 Empirical Banking and Finance
 Empirical Economic Research
 The Economics of Information
 The Microeconomics of Banking
 Seminars: “Banking Supervision and Monetary Policy under One Roof – Can it Work?”, “The Single Supervisory Mechanism”, “How to Implement a Banking Union in Europe?”, “This Time Is Different”, “The Debaters: Current Issues in International Financial Regulation”, “Seminar in Empirical Economic Research – Applications with Stata”, “Interbank Markets in Crisis”, “Banks, Insurers, and Financial Markets”
- University of Bonn:*
 Financial Systems and the Macroeconomy (with Hendrik Hakenes)
 Seminar: “Banks, Insurers, and Financial Markets” (with Hendrik Hakenes, Martin Hellwig)
- University of Mannheim:*
 Financial Institutions under Imperfect Information (with Hendrik Hakenes)
 Seminars: “Case Studies on Financial Crises” (with Elena Carletti, Martin Hellwig), “Cliometrics” (with Jonas Scherner), “Banking Stability” (with Elena Carletti, Martin Hellwig)
 Econometrics (classes)
- Ph.D. Empirical Banking (field course, Graduate School of Economics, Finance, and Management, Mainz/Frankfurt)

The Economics of Banking – Competition and Stability” (field course, University of Bonn, with Hendrik Hakenes)

Information Processing and Liquidity Problems in Financial Markets and Institutions (seminar, University of Bonn, with Hendrik Hakenes, Martin Hellwig)

Other

Introductory short course “Mathematical economics for lawyers” (Max Planck Institute Bonn)