

Jürgen von Hagen

CURRICULUM VITAE

October 2015

Current Position

Professor of Economics and Director, Institut für Internationale Wirtschaftspolitik, since 2006
Vice President, Public Finance Council of the Republic of Portugal, since 2012
University of Bonn, Lennestrasse 37, 53113 Bonn, Germany
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Previous Appointments

Vice-Rector for Research and Junior Academic Personnel, University of Bonn, 2009-2015

Professor of Economics and Director, Center for European Integration Studies, University of Bonn, 1996-2006
Professor of Economics and Director, Institute for Advanced Studies
University of Mannheim, Mannheim, Germany, 1992 - 96
Assistant and Associate Professor of Business Economics and Public Policy, Indiana University, 1987 - 92
Wissenschaftlicher Mitarbeiter, Institut für Internationale Wirtschaftspolitik, University of Bonn 1981-87

Personal Data

Date and Place of Birth

Dec. 14, 1955, Iserlohn, Germany

Marital Status

Married to Dr. Ilse von Hagen, MD, four children

Education

Diploma in Economics, University of Bonn, 1981
Ph. D. in Economics, University of Bonn, 1986

Honors and Awards

Best Teacher Award, Indiana University School of Business Graduate Student Committee 1991
Research Fellow, Center for Economic Policy Research, London, since 1992
First Winner of the Gossen Prize of the Verein für Socialpolitik (German Economics Association), 1997
Fellow of the European Economic Association since 1999
Member, Deutsche Akademie der Naturforscher Leopoldina, since 2001

CEPR Economic Policy Panel, 1992-94, Thyssen Lecture, Georgetown University, April 1997
Council of the German Economic Association, 1998-2012, Comité Economique de la Nation, France, 1999-2003,
Council of the European Economic Association, 1999-2002, Macroeconomic Committee of the German Economic
Association (Chairman), 2000-2006, Academic Advisory Council, Hallesches Institut für Wirtschaftsforschung,
1999-2004, Research Council of Deutsche Bundesbank, 2000-2012, Fellow World Economic Forum 2001, 2002,
2003, Academic Advisory Council of the German Federal Minister of Economics, since 2001
Inaugural Francis Y Edgeworth Lecture, Irish Economic Association, May 2002, Opening Lecture, Journées de
l'Association Française de Science Economique, May 2003, Invited Lecture, Annual Meeting of the Council of Economic

Professional Experience

Visiting Scholar, Federal Reserve Bank of St. Louis, February to April 1987, Jan. to August 1989; Visiting Assistant Professor, Indiana University 1987 - 88; Visiting Scholar, Board of Governors of

Journal Referee

American Economic Review, Economic Journal, International Economic Review, Quarterly Journal of Economics, Journal of Economics, Journal of Theoretical and Institutional Economics, Journal of Macroeconomics, Open Economies Review, Journal of International Money and Finance, Economica, Journal of International Economics, Journal of Public Economics, Scandinavian Economic Journal,

Publications

I. Monographs

1. "Argentinien: Wirtschaftsstruktur" (with H. Stausberg)
(The Structure of the Argentine Economy). Bundesstelle für Aussenhandelsinformation, Köln 1980
2. "Strategien kurzfristiger Geldmengensteuerung"
(Operating Procedures for Short-Run Monetary Control) Hamburg: Weltarchiv Verlag 1986
3. "The European Monetary System and European Monetary Union"
(with Michele Fratianni) Boulder, Colorado: Westview Press 1992
4. "The Maastricht Way to EMU"
(with Michele Fratianni and Christopher Waller) Princeton Essays in International Finance, Princeton: Princeton University Press 1992
5. "Budgeting Procedures and Fiscal Performance in the European Communities"
Commission of the European Communities, DG II Economic Papers 96, 1992
6. "Flexible Integration: Towards a More Effective and Dem

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II. Articles in Refereed Journals

1. "T

26. "German Unification: Economic Problems and Consequences - A Comment"
in: Allan H. Meltzer (ed.), Carnegie Rochester Conference Series on Public Policy Volume 34,
Amsterdam: NorthHolland 1992
27. "Policy Delegation and Fixed Exchange Rates"
International Economic Review 33, 1992
28. "European Monetary Union and Central Bank Independence"
(with Michele Fratianni), Regional Science and Urban Economics 23, 1993, 401-26
29. "Money Demand, Money Supply, and Monetary Union - A Review of the German
Monetary Union" European Economic Review 37, 1993, 803-36
30. "The Transition to European Monetary Union and the European Monetary
Institute" (with Michele Fratianni) Economics and Politics 5, 1993, 167-86
31. "Real Exchange Rates Within and Between Currency Areas - How Far Away is EMU?"
(with Manfred J. M. Neumann), The Review of Economics and Statistics 76, June 1994, 236-44
32. "Options for Economic and Political Reform in Sweden - Comments"
Economic Policy 17, 1993, 259-61
33. "Central Bank Constitutions for Federal Monetary Unions"
(with Ralph Süppel) European Economic Review 38, 1994, 774-82
34. "Towards EMU Without the EMS - Comment"
Economic Policy 18, 1994

52. "Budgetary Consolidations in Europe"
(With Rolf R. Strauch and Andrew Hughes-Hallett) Journal of the Japanese and International Economies 16, 2002, 512-535.
53. "The Political Economy of Policy Coordination in Europe" (with Susanne Mundschenk)
Swedish Review of Economic Policy 8, 2002, 11-41
54. "Does Inflation Targeting Matter?" (With Manfred J. M. Neumann)
Federal Reserve Bank of St. Louis Review 2002, July/August, 1-22
55. "Monetary and Fiscal Policy in EMU: The Experience in the Early Years." (with Matthias Brückner)
Monetary and Economic Studies, 2002, Special Edition, 123-154
56. "Koordinierung der Geld- und Fiskalpolitik in der EWU" (with Susanne Mundschenk)
Vierteljahreshefte zur Wirtschaftsforschung 71, 2002, 326-39
57. "Fiscal Rules, Fiscal Institutions, and Fiscal Performance"
The Economic and Social Review 33:3, Winter 2002, 263-284
58. "Pourquoi l'Europe ne ressemble-t-elle pas a ce que voudraient les economistes?"
(With Jean Pisani-Ferry) Revue Economique 54, 2003, 477-488
59. "Fiscal and Monetary Policy Coordination in EMU" (with Susanne Mundschenk)
Journal of International Finance and Economics 8, 2003, 279-95
60. "The Macroeconomics of Low Inflation in the Euro Area" (with Boris Hofmann)
North American Journal of Economics and Finance 15, 2004, 5-23
61. "The Euribor Futures Market: Efficiency and the Effect of ECB Policy Announcements"

79. "Coordination of Monetary and Fiscal Policies: A Fresh Look at the Issue"
(With Stefan Niemann) *Swedish Economic Policy Review* 15:1, 2008, 89-124
80. "Government Risk Premiums in the Bond Market: EMU and Canada"
(With Ludger Schuknecht and Guido Wolswijk). *European Journal of Political Economy* 25,
2009, 371-84
81. "Experimental Evidence on the Benefits of Eliminating Exchange Rate Uncertainties and why Expected
Utility Theory Causes Economists to Miss Them." (With Sebastian Kube, Robin Pope, and
Reinhard

7. "The International Economy"
Indiana Business Review, May 1991
8. "The International Economy"
Indiana Business Review, December 1991
9. "L'Union Monétaire face à ses critiques"
with C. Bean, D. Cohen, F. Giavazzi, A. Giovannini, D. Neven, X. Vives and W. Wyplosz. Le Monde 17 July 1992
10. "Proposal for Monetary and Fiscal Reforms in the Baltic Republics."
(With Michele Fratianni and Lawrence S. Davidson). The G-7 Report Summer 1992, 37-50
11. "Mitgliedschaft in der EWU - Warum und Wann?" Finanz und Wirtschaft 5. 8. 1992
12. "Zwei Bänder für Europa" Frankfurter Allgemeine Zeitung 7. 11. 1992
13. "Die Verwirklichung der Europäischen Währungsunion: Wann, Wie, Mit Wem?"
Aus Politik und Zeitgeschichte Beilage zu Das Parlament May 1993
14. "A Tier-ful EMS" European Economic Perspectives September 1993
15. "Too-Low Inflation in Germany" European Brief November/December 1993
16. "Geldmengensteuerung: verbessern statt aufgeben" Wirtschaftsdienst 74, 1994, 286-89
17. "Konvergenz ohne Korsett" Finanz und Wirtschaft, 23 November 1994
18. "National Budget Processes and Fiscal Performance"
(mit Ian J. Harden) in: European Economy Reports and Studies 3, 1994, 311 - 418
19. "Monetäre, fiskalische und politische Integration: Das Beispiel der USA"
preprinted in: Deutsche Bundesbank, Auszüge aus Presseartikeln 76/1995, 13-21
Bankhistorisches Archiv Beiheft 30, 1996, 35-51
20. "Hurdles too high" (with Barry Eichengreen and Ian Harden),
Financial Times 28 November 1995
21. "How to Avoid Convergence Fatigue"
(with Ian Harden and Robert Brookes) European Brief 3, February 1996, 26-29
22. "Un conseil de politique économique pur l'UEM?", Commentaire 80, Hiver 1997-98, 877-880
23. "Von der Deutschen Mark zum Euro"
Aus Politik und Zeitgeschichte Beilage zu Das Parlament, Juni 1998, 35-46
24. "Economic Policy Council for EMU" EuroFocus 2, 3 June 1998, 1-3
25. "Die EZB ist keine 'Superbundesbank'"
vwd Währungsverbands-Einsatz 30, 10 August 1998, p. 6-8
26. "Die Geldpolitik wird in Zeiten entstehender Inflationsgefahren zu wenig tun"
Frankfurter Rundschau 7 October 1998
27. "Stabilitätspakt ade!" EURO am Sonntag, 1. November 1998
28. "Petersberger Erklärung: Anstöße für eine zukunftsgerichtete Arbeitsmarktpolitik"
(With Klaus F. Zimmermann, Michael C. Burda, Kai Konrad, Friedrich Schneider, Hilmar Schneider, and Gert G. Wagner) Wirtschaftsdienst 78:11, 1998, 652f.
29. "Euro forte solo se il lavoro e flessibile" Il Sole-24 Ore, 11 December 1998

44. "Traumjob: Chefvolkswirt der EZB." Financial Times Deutschland 8. 12. 2003
45. "Stabilität und Wachstum in Euroland: Plädoyer für einen Stabilitätsrat"
Wirtschaftsdienst 84:1, 2004, 11-14
46. "Es geht um die Rolle der Kommission" Handelsblatt 13. 7. 2004
47. "Die Renaissance des Zinses" Financial Times Deutschland 29. 12. 2004
48. "The Past can Teach Germany Fiscal Lessons"
(with Mark Hallerberg), Financial Times 2. 11. 2005
49. "Are Fiscal Spending Rules Effective", Wirtschaftspolitische Blätter 53:1, 2006, 7-19
50. "Koalicja na rzecz dobrego budżetu"
(with Mark Hallerberg), Gazeta Wyborcza, 20. 5. 2006
51. "Szwedzka lekcja"
(with Mark Hallerberg). Newsweek, Polish edition, 27. 8. 2006
52. "Petersberger Erklärung: Anstöße für eine zukunftsgerichtete Arbeitsmarktpolitik"
(With Klaus F. Zimmermann, Michael C. Burda, Kai Konrad, Friedrich Schneider, Hilmar Schneider, and Gert G. Wagner) Wirtschaftsdienst 88:12, 2008, 814-815
53. "Falsche Solidarität gefährdet den Euro." Handelsblatt 12. 4. 2009
54. "Diese Wahl kostet mindestens 85 Milliarden Euro", Frankfurter Allgemeine Zeitung 24. 7. 2009
55. "Contra Steuererhöhungen" Frankfurter Allgemeine Sonntagszeitung 10. 1. 2010
56. "The Sustainability of Public Finances in the EMU" CES/ifo DICE Report 3/2011,3-9
57. "The European Public Debt Crisis: What will work and what won't." Global Asia Forum 6:4, 2011, 14-17
58. "Die Staatsschuldenkrise. Plädoyer für geordnete Insolvenzverfahren". Unternehmermagazin 6-2011, 10-13
59. "Europa macht sich Illusionen" Frankfurter Allgemeine Zeitung April 2013
60. "Governance of the Euro Area: Fiscal Union, Debt Union, Fiscal Freedom." Wirtschaftsdienst 94:13, 2014, 23-27

IV. Chapters in Books

1. "Mindestreservesystem und kurzfristige Geldbasissteuerung"
(Reserve Requirements and Short-Run Monetary Base Targeting) in Göppel & Höw (eds) Geld, Banken und Versicherungen I, Karlsruhe+VW&]-19&81.

- Economy. Tübingen: J.C.B. Mohr (Paul Siebeck) 1996
28. "Fiscal Restrictions and Monetary Union: Rationales, Repercussions, Reforms"
(with Barry Eichengreen) in: Robert Holzmann (ed.), Maastricht: Monetary Constitution Without a

- Reinhard Neck and Robert Holzmann (eds.), Was wird aus Euroland?, Wien: Manz 1999
47. "A Fiscal Insurance for EMU?"
Roel Beetsma and Cees Oudshoorn (eds.), Tools for Regional Stabilization. The Hague: Ministry of Economic Affairs 2000
48. "Coord

64. "Budgetary Institutions for Sustainable Public Financ

- Frenkel, Alexander Karmann and Bert Scholtens (eds.), Sovereign Risk and Financial Crises. Berlin: Springer
83. "Intervention sur Cycles économiques et politique monétaire par L. Papademos"
Banque de France (ed.), Politique Monétaire, Cycle Économique, et Dynamique Financière. Colloque International Mars 2003. Paris, 2004
84. "Political Economy of Fiscal Institutions"
Barry Weingast and Donald Wittman (eds.), Oxford Handbook of Political Economy. Oxford: Oxford University Press 2006
85. "Macroeconomic Adjustment in the New EU Member States." (With Iulia Traistaru)
in: Carsten Detken, Vitor Gaspar, and Gilles Noblet (eds.), The New EU Member States - Convergence and Stability. Frankfurt: European Central Bank 2005
86. "Fiscal Policy Challenges for EU Acceding Countries."
In: Fritz Breuss and Eduard Hochreiter (eds.), Challenges for Central Banks in an Enlarged EMU. Wien, New York: Springer 2005
87. "Fiscal Policy Challenges for EU Acceding Countries."
In: Susan Schadler (ed.), Euro Adoption in Central and Eastern Europe: Opportunities and Challenges. Washington DC: IMF 2005
88. "Budgeting Institutions and Public Spending"
in: Anwar A. Shah (ed.), Fiscal Management. Public Sector Governance and Accountability Series, Washington DC: World Bank 2005
89. "Roads to Reform of German Federalism"
(With Lars P. Feld) in Raoul Blindenbacher and Abigail Ostien Karos (eds.), Dialogues on the Practice of Fiscal Federalism. So

- (with Boris Hofmann) in: David E. Altig and Ed Nosal (eds.), Monetary Policy in Low-Inflation Economies. Cambridge: Cambridge University Press. 2009
102. “EMU’s decentralized system of fiscal policy.”
(With Charles Wyplosz) in: Marco Buti, Servaas Deroose, Vítor Gaspar, and Joao Nogueira Martins (eds.), The Euro. The First Decade. Cambridge: Cambridge University Press 2010
103. “Managing Capital Flows: Experiences from Central and Eastern Europe”
(With Iulia Siedschlag) in: Masahiro Kawai and Mario B. Lamberte (eds.), Managing Capital Flows: The Search for a Framework. Cheltenham: E. Elgar 2010
104. “Fiscal Federalism in Times of Crisis: Sharing the Cost of Adjustment”
(With Dirk Foremny). In: IEB’s Report on Federalism 2012 Barcelona, Institut d’Economia de Barcelona, 14-25
105. “Subnational Budgetary Discipline During Times of Crisis: The Impact of Fiscal Rules and Tax Autonomy.” (With Dirk Foremny). In: *Fiscal Relations Across Government Levels in Times of Crisis: Making Compatible Fiscal Decentralization and Budgetary Discipline*. European Economy Economic Papers 501, July 2013, 143-170
106. “The Scope and Limits of Independent Fiscal Institutions.”
In: George Kopits (ed.), Restoring Public Debt Sustainability - The Role of Independent Fiscal

VI. Working Papers

"Relative Price Risk in an Open Economy: The Case of Fixed Exchange Rates" (with Manfred J. M. Neumann), Federal Reserve Bank of St. Louis Working Paper 87/001, 1987, Revised, August 19