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The Institute for Monetary and Financial Stability (IMFS) is a research center at Goethe University Frankfurt, located in the House of Finance. Its focus is on the tasks, competences and powers of central banks in monetary policy, financial regulation and financial supervision as well as their impact on the financial system and the real economy. The members of the Executive Board are the professoral members of the center as well as professors of Goethe University whose research focuses on IMFS-related topics.
IMFS Chairs and Research Professors

**Chair of Private Law, Commercial and Business Law, Jurisprudence**
- Internal governance structure of banking union institutions; the reinstallation of market discipline through bank reorganization and resolution (bail-in, living wills); capital market union; the regulation of non-bank credit intermediation (shadow banking); the development of securities regulation and social change; the law of shareholder meetings and resolutions; German and European sales law

**Chair of Public Law, Economic and Currency Law, Financial Markets Regulation and Legal Theory**
- Market regulation, in particular as it relates to currency, telecommunications, energy and the media; legal aspects of digitalization and algorithm-based applications; Basic Law theory and legal technical methodology

**Chair of Financial Markets and Macroeconomics**
- Methodological (numerical, theoretical, and empirical) foundations of macroeconomics and its interaction with financial markets through nonlinearities in risk and uncertainty, as well as through market frictions

**Endowed Chair of Monetary Economics**
- Monetary and fiscal policy; business cycles and macroeconomic models; inflation and deflation; learning and economic dynamics; numerical methods in macroeconomics

**Distinguished Professorship**
- Stability of financial markets, financial institutions and public finances; government finances; the institutional framework of the European System of Central Banks; the European provisions to secure stable government finances; the stabilization mechanisms in time of crisis; the supervision and control of financial markets

**Chair of Macroeconomics and Finance**
- Household finance; consumer and investment behavior; financial literacy

**Chair for International Macroeconomics and Macroeconometrics**
- Implications of financial market structures for business cycle dynamics, output growth, and macroeconomic policy design; development of new econometric methods for panel data sets

**Chair for International Macroeconomics and Macroeconometrics**
- Implications of financial market structures for business cycle dynamics, output growth, and macroeconomic policy design; development of new econometric methods for panel data sets
These nine broad research topics are being used in this overview to visualize the focus and breadth of IMFS research over time in the form of articles in scientific journals, working papers, contributions to books and policy papers and reports. They do not constitute formal research programs or areas.
Affiliated researchers are external scholars with common research interests and relevant expertise who collaborate with IMFS researchers on certain occasions.

**Petra Geraats**  
Senior Lecturer at the Department of Economics at the University of Cambridge

**Luisa Lambertini**  
Professor of International Finance at the Ecole Polytechnique Fédérale de Lausanne

**Heike Schweitzer**  
Professor of Civil Law, German and European Commercial and Competition Law and Economics at Humboldt University Berlin

**Maik Wolters**  
Professor of Monetary Economics and International Financial Markets at the University of Würzburg
IMFS Distinguished Fellows are exceptional individuals with great experience in policymaking institutions or in the financial sector who have made outstanding contributions to the IMFS and its activities in research and policy advice.
IMFS Research Fellows are excellent scholars from other universities and institutions who collaborate with one of the IMFS professors.
Timeline

March: The ECB and Its Watchers XV
April: Version MMB 2.0 of the Macroeconomic Model Data Base (MMB) is available. For the first time, it comprises models developed in the aftermath of the financial crisis
May: Vikrant Vig takes over the Endowed Chair of Financial Economics

January: IMF5 Interdisciplinary Study „The ECB’s Outright Monetary Transactions in the Courts“ published
March: IMF5-CEPR Research Meeting on Global Banking and Bank Resolution
March: The ECB and Its Watchers XVI

April: The ECB and Its Watchers XVII
June: IMF5 graduate Jenny Gesley named one of two recipients of the Baker & McKenzie Award 2015 in recognition of her dissertation

July: Theodor Baums and Reinhard H. Schmidt appointed as Distinguished Fellows
September: Willy Friedmann and Hermann Reinsperger appointed as Distinguished Fellows

August: Version 2.1 of the Macroeconomic Model Data Base (MMB) is available. The platform at www.macromodelbase.com contains 88 models
November: IMF5 is the representative of Goethe University among the academic members of the European Banking Institute (EBI)
December: Hoover Institution and IMF5 win Sloan Foundation Grant for the Macroeconomic Model Comparison Initiative (MMCI)
December: The Macro Model Base team contributes a chapter to Handbook of Macroeconomics titled “New Methods for Macro-Financial Model Comparison and Policy Analysis”

March: Goethe University announces that IMF5 will expand its research activities and will receive funding for the next ten years
April: Final conference of the MACFINROBODS project
April: The ECB and Its Watchers XVIII
May: On the occasion of the 70th birthday of Theodor Baums, Helmut Siekmann edits a collection of essays on German, European and international commercial law
May: Volker Wieland appears as expert before the Federal Constitutional Court regarding the governments’ handling of banking supervision during the financial crisis
June: Volker Wieland receives Public Service Fellowship by the foundation of Alfons and Gertrud Kassel
June: First research conference of the Macroeconomic Modelling and Model Comparison Network (MMCN) at Campus Westend

September: IMF5 Interdisciplinary Study on “Quantitative Easing in the Euro Area: Its Record and Future Prospect” published
March: The ECB and Its Watchers XIX
April: Alexander Meyer-Gohde takes on Professorship of Financial Markets and Macroeconomics
April: Volker Wieland nominated for another five-year term as a member of the German Council of Economic Experts
May: New version MMB 2.3 on the website www.macromodelbase.com contains 114 models
June: Macroeconomic Model Comparison Network (MMCN) holds second research conference at the Hoover Institution

March: New version MMB 3.0 at the website www.macromodelbase.com offers 128 models and further technical features
March: 20th anniversary of the conference The ECB and Its Watchers
May: Volker Wieland receives 2019 prize of the Monetary Workshop in recognition of his research
June: Third research conference of the Macroeconomic Modelling and Model Comparison Network (MMCN) at Campus Westend

January: New version MMB 3.1 on www.macromodelbase.com offers 153 models
February: EBI and IMFS jointly organize conference on banking regulation
February: IMFS conference The ECB and Its Watchers becomes part of the series of listening events regarding ECB strategy review
May: IMFS starts webinar series on Macroeconomic Modelling and Pandemics
June: Volker Wieland gives statement in a public consultation of the Bundestag’s budget committee

May: Volker Wieland joins Advisory Board of the Stability Council
June: Michael Haliassos receives Hillcrest Best Paper Award in Behavioral Finance

July: Roland Broemel assumes Chair of Public Law, Economic and Currency Law, Financial Markets Regulation and Legal Theory
August: Helmut Siekmann is appointed Distinguished Professor
October: Michael Haliassos joins the Executive Board
October: Heike Schweitzer becomes Affiliated Professor

October: Petra Geraats, Luisa Lambertini and Maik Wolters join as Affiliated Professors
December: Festschrift in honor of Helmut Siekmann on „Monetary Union, Central Banks and a Stable Financial System“ published

September: The ECB and Its Watchers XXI

September: Alexander Meyer-Gohde receives DFG funding for research project on macroeconomic models
December: IMFS launches new book series on money, currency and finance
December: Epidemic Macro Model Database (Epi-MMB) is launched
December: Commentary on the European Monetary Union edited by Helmut Siekmann is available in English
In 2017, the funding for the MACFINROBODS project, a 2.5 million euros three-year FP7 research grant by the European Commission for a research network on “Integrated Macro-Financial Modelling for Robust Policy Design”, expired. The grant had been obtained by Michael Binder and Volker Wieland in 2013. The project ended with a final conference in April 2017, organized by the IMFS. John B. Taylor of the Hoover Institution gave the keynote speech at this final MACFINROBODS event.

The Macroeconomic Model Comparison Initiative (MMCI) is a large-scale research project of the IMFS. With the aim of rendering research on structural macroeconomic modelling substantially more reproducible, replicable, comparable and collaborative, Hoover Institution at Stanford University and the IMFS launched and established the MMCI in 2017. Within the MMCI, John B. Taylor, the Mary and Robert Raymond Professor of Economics at Stanford University and the George P. Shultz Senior Fellow in Economics at the Hoover Institution, Volker Wieland and Michael Binder contributed as principal investigators. The Alfred P. Sloan Foundation awarded a three-year grant in the amount of $591,295 in support of the MMCI. The funding ended by the end of the first quarter of 2020. More than 150 models developed by researchers around the world are reproduced systematically and integrated into the platform Macroeconomic Model Data Base (MMB) available at www.macromodelbase.com.

Another important aim of the project was to initiate the Macroeconomic Modelling and Model Comparison Network (MMCN). This is a network of researchers interested in systematically comparing models and contributing to policy applications. The network is run in cooperation with the Centre for Economic Policy Research (CEPR) in London. It serves as a platform for promoting collaboration of researchers who are working on issues of model replication and comparison, and increases the visibility of MMCI.

The Epidemic Macro Model Database (Epi-MMB) is a new resource for researchers and policy analysts who want to assess macroeconomic and health impact of epidemics and appropriate policy measures. The first-stage archive developed by Mathias Trabandt, Volker Wieland and the IMFS team features more than 20 models at the start and will be expanded. For each model a short summary and the replication code to download are available at www.epi-mmb.com. Thus, different scenarios can be applied.
Commentary on the European Monetary Union

A comprehensive commentary on all 50 articles of the Statute of the European System of Central Banks (ESCB) and the European Central Bank (ECB) edited by Helmut Siekmann was published in December 2021. The book titled “The European Monetary Union - A Commentary on the Legal Foundations” contains over 800 pages explaining the complete legal basis of the European Monetary Union. This gives the book a unique position in the legal literature on the law of the EU. It is an expanded and updated translation of the 2013 German commentary “EWU Kommentar zu Europäischen Währungsunion” edited by Helmut Siekmann. Roland Broemel is also among the more than 20 experts who contributed to this commentary.

Centre Responsible Digitality (ZEVEDI)

The Centre Responsible Digitality (ZEVEDI) is a research network which combines the scientific expertise of researchers based at Hessian universities. Roland Broemel is a principal investigator of the ZEVEDI- project group AI & Finance – Innovation, Resilience and Responsibility. The group brings together research from the fields of law, economics, information systems research and computer science. Within the project group, the IMFS is responsible for the area „Central Bank Digital Currencies (CBDC)“, one of the three research areas of the project group. In workshops and conferences, the IMFS has contributed to the dialogue between experts from academia and members of the Deutsche Bundesbank and the European Central Bank (ECB). The research of the IMFS is to work out the legal framework conditions on the basis of an economic analysis, but also the need for adaptation of the monetary law concepts in view of the effects of digital currencies.

DFG Grants

In 2021, Alexander Meyer-Gohde received the funding approval for a research project on macroeconomic models from the German Research Foundation (Deutsche Forschungsgemeinschaft, DFG). The DFG will fund the project titled “Numerical diagnostics and improvements for the solution of linear dynamic macroeconomic models” with an amount of 250,000 euros until 2024.

Until 2014, Volker Wieland received a three-year DFG funding of about 180,000 euros for the project “Recursive Estimation, Forecasting and Learning in Dynamic Macroeconomic Models, including Micro-Founded General Equilibrium Models“. The goal of this project was to create a computational platform that allows estimating macroeconomic models and comparing their forecasting performance using realtime data. An additional element was the consideration of an alternative expectation formation mechanism – adaptive learning – that could potentially improve the fit of the model relative to the standard version under rational expectations (RE). In this context, the Macroeconomic Model Data Base (MMB) was extended.
Recent papers by IMFS researchers were published by scientific journals such as the *Journal of Economic Literature*, the *Review of Financial Studies*, the *Journal of Monetary Economics*, and the *Journal of Economic Theory*. 
Articles in Scientific Journals by Topic 2014-2021

- Monetary Economics and Policy: 23%
- Financial Markets and Regulation: 16%
- Financial Supervision and Stability: 11%
- Digitization, Market Regulation and Legal Foundations: 9%
- Household Finance and Consumer Protection: 7%
- Central Banking and European Monetary Union: Institutions and Law: 6%
- Government Finance, Fiscal Policy and Structural Reform: 5%
- Macro-financial Modeling and Quantitative Methods: 5%
- Articles in Scientific Journals by Topic 2014-2021

Graph showing trends and comparisons from 2014 to 2021.
IMFS Working Papers by Topic

IMFS Working Papers by Topic 2014-2021

- Government Finance, Fiscal Policy and Structural Reform: 7%
- Monetary Economics and Policy: 22%
- Micro-financial Modelling and Quantitative Methods: 10%
- Household Finance and Consumer Protection: 9%
- Financial Intermediation and Corporate Law: 2%
- Financial Markets and Regulation: 13%
- Financial Supervision and Stability: 9%

Central Banking and European Monetary Union: Institutions and Law: 22%

IMFS Working Papers by Topic 2014-2021

- Monetary Economics and Policy
- Financial Supervision and Stability
- Financial Intermediation and Corporate Law
- Financial Markets and Regulation
- Household Finance and Consumer Protection
- Government Finance, Fiscal Policy and Structural Reform
- Digitalisation, Market Regulation and Legal Foundations
Contributions to Books

Contributions to Books

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Contributions to Books by Topic 2014-2021
Policy Papers and Reports

Number of Policy Papers and Reports

- 2014: 2
- 2015: 2
- 2016: 4
- 2017: 7
- 2018: 2
- 2019: 1
- 2020: 1
- 2021: 3
Policy Papers and Reports by Topic

Policy Papers and Reports by Topic 2014-2021

- Monetary Economics and Policy: 10%
- Central Banking and European Monetary Union: Institutions and Law: 19%
- Government Finance, Fiscal Policy and Structural Reforms: 29%
- Macroeconomic Modeling and Quantitative Methods: 7%
- Financial Intermediation and Corporate Law: 3%
- Digitization, Market Regulation and Legal Foundations: 3%
- Financial Markets and Regulation: 13%
- Financial Supervision and Stability: 16%

Policy Papers and Reports by Topic 2014-2021

- Monetary Economics and Policy
- Financial Supervision and Stability
- Financial Markets and Regulation
- Financial Supervision and Stability
- Household Finance and Consumer Protection
- Government Finance, Fiscal Policy and Structural Reform
- Central Banking and European Monetary Union: Institutions and Law
- Financial Markets and Regulation
- Financial Intermediation and Corporate Law
- Macro-financial Modeling and Quantitative Methods
Google Scholar Citations
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<th>Authors</th>
<th>Journal/Publication Details</th>
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<tr>
<td>716</td>
<td>716</td>
<td>Household Portfolios</td>
<td>Michael Haliassos (with Luigi Guiso, Tullio Jappelli)</td>
<td>MIT Press, 2002</td>
</tr>
<tr>
<td>631</td>
<td>631</td>
<td>Robustness of simple monetary policy rules under model uncertainty</td>
<td>Volker Wieland (with Andrew Levin, John Williams)</td>
<td>Monetary policy rules, 1999</td>
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<td>450</td>
<td>450</td>
<td>Estimation and inference in short panel vector autoregressions with unit roots and</td>
<td>Michael Binder (with Cheng Hsiao, M. Hasem Pesaran)</td>
<td>Econometric theory 21, 2005</td>
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<td>105</td>
<td>105</td>
<td>Household Finance</td>
<td>Michael Haliassos (with Francisco Gomes, Tarun Ramadorai)</td>
<td>Journal of Economic Literature, 2021</td>
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<td>71</td>
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<td>Finding the equilibrium real interest rate in a fog of policy deviations</td>
<td>Volker Wieland (with John B. Taylor)</td>
<td>Business Economics, 2016</td>
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<td>50</td>
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<td>Too complex to work: a critical assessment of the bail-in tool under the European bank</td>
<td>Tobias Tröger</td>
<td>Journal of Financial Regulation, 2018</td>
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<td>recovery and resolution regime</td>
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<td>50</td>
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<td>Instability, imprecision and inconsistent use of equilibrium real interest rate estimates</td>
<td>Volker Wieland (with Robert C.M. Beyer)</td>
<td>Journal of International Money and Finance, 2019</td>
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<td>40</td>
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<td>Incompatible European partners? Cultural predispositions and household financial behavior</td>
<td>Michael Haliassos (with Thomas Jansson, Yigitcan Karabulut)</td>
<td>Management Science, 2017</td>
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<td>New methods for macro-financial model comparison and policy analysis</td>
<td>Volker Wieland (with Elena Afanasyeva, Meguy Kuete, Jinhuyuk Yoo)</td>
<td>Handbook of Macroeconomics 2, 2016</td>
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* Data as of December 31, 2021
Speeches and Conference Presentations

Total: 410

61 Webinars

USA
- Stanford 7
- New York 4
- Washington, D.C. 4
- Philadelphia 4

- Atlanta, Cambridge, Cape Cod, Chicago, Minneapolis, Monterey, Palo Alto, Salt Lake City, Seattle
305 Europe

Great Britain
- London 11
- Oxford 3
- Clochester 1
- Glasgow 1

Italy
- Florence 6
- Rome 2
- Siena 2
- Como 1
- Bologna 1
- Milan 1
- Pavia 1

Belgium
- Brussels 10
- Ghent 1

France
- Paris 5
- Toulouse 2

Greece
- Athens 2
- Thessaloniki 1
- Crete 1

Switzerland
- Basel 1
- Geneva 1
- Zurich 1

Turkey
- Antalya 2
- Istanbul 2
Recent Awards

Prof. Michael Haliassos


2021  3rd Teaching Prize, Intermediate Macroeconomics (Bachelor: BMAK)

2020  1st Teaching Prize, Economics, Part Time Master of Finance Program, Goethe Business School (also 2019)

2018  Finalist for the Goethe University-wide Teaching Prize “1822”

2018  2nd Teaching Prize, Household Finance (MSc level)

Balint Tatar

2021  Honorable Mention Award at the International Association for Applied Econometrics conference for the paper “Bayesian Estimation of DSGE Models with Hamiltonian Monte Carlo” together with co-author IMFS graduate Mátyás Farkas

Prof. Volker Wieland

2019  Prize of the Monetary Workshop for “Outstanding Contributions to the Science and Practice in the Monetary Sphere”

2018  Thought Leader Award 2018 as a member of the German Council of Economic Experts

2017  “Public Service Fellowship” by the Foundation of Alfons and Gertrud Kassel in recognition of services in promoting the connection between science on the one hand and politics and society

2015  Deutscher Mittelstandspreis for the German Council of Economic Experts of the Small and Medium-Sized Business Association of the CDU and CSU (Mittelstands- und Wirtschaftsvereinigung, MIT), in recognition of its contribution as driving force for the political debate in Germany

Jenny Gesley

Für seine herausragenden wissenschaftlichen und praktischen Leistungen im monetären Bereich

ehren wir heute
Herrn Prof. Dr. Volker Wieland

Geschäftsführender Direktor des Institute for Monetary and Financial Stability (IMFS)
im House of Finance der Goethe-Universität
Mitglied des Sachverständigenrats zur Begutachtung
der gesamtwirtschaftlichen Entwicklung

Berlin, den 6. Dezember 2019

Preis für herausragende wissenschaftliche oder praktische Leistungen
im monetären Bereich
Teaching
Dissertations financed by the IMFS

Elena Afanasyeva (VW, MB): Essays on Credit
Booms: Identification Modelling, and Policy Responses

Sulkhan Chavleishvili (MB): Essays in Macroeconomics

Jie Fu (MB): Essays on Vehicle Currency Pricing and Optimal Monetary Policy!

Melanie Krause (MB): Econometric Advances in the Analysis of Income

Rasa Pusinskaite (VW): Essays on Macroeconomics and Financial Intermediation Inequality Within and Between Countries

Markus Roth (VW): Essays in Macroeconomics

Claudia Schwarz (MB): Rare Events in Asset pricing and Estimation of Panel Data Models

Xuang Zhang (MB): Essays in International Macroeconomics and Econometrics

Matthias Burgert (VW, MB): Essays on the Effects of Fiscal and Monetary Policy

Jenny Gesley (HS): Die Aufsicht über die Finanzmärkte in den USA – Nationale Entwicklungen und internationale Vorgaben (The Supervision of Financial Markets in the U.S. - National Developments and International Requirements)

Pinar Topal (VW): Fiscal Policy – Evidence from Threshold Models

Sebastian Krippfganz (MB): Advances in Dynamic Panel Data and Spatial Econometrics


Likun Wang (VW, MB): Prices and Expectations: Essays in International Finance and Monetary Economics

Robert Beyer (VW): Essays on Current Macroeconomic Challenges in Europe

Klodiana Istrefi (VW): Essays on Monetary Policy and Uncertainty

Jinhyuk Yoo (VW): Quantitative Analysis of Macroeconomic Policies after the Global Financial Crisis

Anamaria Piloiu (VW): Essays on Economic Uncertainty, Monetary Stability and Financial Stability

Patrick Tuschl (HS): Die Übertragung von Banken auf den Staat – Abwicklung und Restrukturierung systemrelevanten Finanzmarktteilnehmer in der Krise (The Transfer of Banks to the State - Resolution and Restructuring of Systemically Important Financial Market Participants in the Crisis)

Benjamin Bluhm (MB): Essays in International Macroeconomics and Forecasting

Jiajin Huang (MB): Essays on Money and Finance: Evidences from China

Magdalena Lalik (MB, VW): Essays in Macroeconomics

Zixi Liu (MB): Macroeconomic Consequences of Fiscal Actions in a Small Open Economy with Sovereign Risk


Jens Reich (MB): Money, Credit, and Finance: An Inquiry into the Institutional Nature and the Cause of the Revenue from the Creation of Money, Credit, and Finance

Christian Rühl (MB): New Econometric Approaches to Measure Integration in European Retail Markets

Philipp Scheibenpflug (TT): Verhaltensrisiken und aktienrechtliche Vermögensbindung – Vornahme einer Wirkungsanalyse als Beitrag zur Lösung des Theore ntstreits über die Funktion des § 37 AktG (Behavioral Risks and Asset Commitment under Stock Corporation Law – Conducting an Impact Analysis as a Contribution to Solving the Theory Dispute on the Function of Section 57 of the German Stock Corporation Act (AktG))

Izabela Sobiech (MB): Essays on Empirical Growth


Soroosh Soofi Siavash (MB): Essays on Empirical Analysis of Large macroeconomics and Financial Data

Henriette Karoline Sigmund (TT): Binding durch Versprechen oder Vertrag – Untersuchung der Behandlung öffentlicher Belohnungsaussetzung im deutschen und englischen Recht aus dogmengeschichtlicher und rechtsoekonomischer Perspektive (Binding by Promise or Contract – Examination of the Treatment of Public Reward Suspension in German and English Law from a Dogmatic-Historical and Legal-Economic Perspective)
2018

Tilman Bletzinger (VW): Essays on Monetary Policy in the Euro Area

Luca Amorollo (HS): The Legal Interaction Between Macroprudential Banking Supervision and Monetary Policy

Maria Arakelyan (MB): Essays on Micro-Financial Issues

Thorsten Franz (MB): Essays on Empirical Macro-Finance

Alexander Friedrich (TT): Verantwortungsorientierte Risikoverteilung im Insolvenzverfahren von Kreditinstituten – Eine geordnete Abwicklung als Ausdruck der MarktinTEGRität (Responsibility-Oriented Risk Distribution in the Insolvency Proceedings of Credit Institutions – An Orderly Resolution as an Expression of Market Integrity)

Eduard Hofer (RB): Regulierung der Blockchains. Hoheitliche Steuerung der Netzwerke im Zahlungskontext (Regulation of blockchains. Sovereign control of the networks in the payment context)

Christian Hoops (HS): Verborgene Liquidität im Marktdarlehensrecht der MiFID (Hidden liquidity in MiFID market regulation law)

Theresa Kreft (TT): Die Trennbankenregime im Vereinigten Königreich und Deutschland – eine rechtsgleiche und rechtsökonomische Analyse (Banking Structural Reform in Germany and the United Kingdom – A Comparative and Economic Analysis)

Sungtaek Kwon (MB): An Empirical Analysis of Hand-to-Mouth Households and MIP Heterogeneity for Korea

Yuzi Li (RB): Central Clearing Counterparties in OTC Derivative Markets

Gerrit Tönningen (TT): Gemeinsame europäische Bankenaufsicht nach der Bankenunion: Der einheitliche Aufsichtsmechanismus als Modell für die effektive Überwachung transnationaler Kreditinstitute? (Banking Oversight in Europe post Banking Union: The Single Supervisory Mechanism as a model for the effective supervision of transnational financial institutions)

2019

Meguy Kuete (VW): Essays on Monetary Models, Financial Imbalances and Policymaking

Philipp Lieberknecht (VW, MB): Essays on Macroeconomic Policies and Financial Frictions

Markus Kring (RB): Big Data und der Grundsatz der Zweckbindung im Datenschutzrecht (Big Data and the Purpose Limitation Principle in Data Protection Law)

Fabian Masuren (RB): Grenzen für Kostenerhebungen im Polizeirecht (Limits to the Collection of Costs in Police Law)


Johannes Wohlfart (MH): Essays on Belief Formation

Julien Zinnecker (RB): Audiovisuelle Medienrechte an Prosportsveranstaltungen am Beispiel der Deutschen Fußballbundesliga (Audiovisual Media Rights to Professional Sports Events Using the Example of the German Soccer League)

2020

Máté Farkas (VW, MB): Essays on Expectations, Risks and Unconventional Monetary Policy


Katharina Goldberg (RB): Rechtsanwendungskonflikte im internationalen Steuerrecht – eine Analyse von Qualifikationskonflikten anhand der strukturiierenden Rechtslehre (Conflicts of Legal Application in International Tax Law – An Analysis of Conflicts of Qualification Based on the Structuring Legal Doctrine)

Bopunj Gwak (MB): Essays on Expectation Formation and Central Bank Credibility

Benedikt Maas (AMG): Macroeconomic Nowcasting and Forecasting in Times of Big Data


2021

Lazar Milivojevic (VW): Essays in Current Challenges in Macroeconomic Policymaking

Sandra Pficht (RB): Marktelemente in der Arzneimittelpräisregulierung – Markt durch Rabattvereinbarungen (Market Elements in Price Regulation for Pharmaceuticals – Market Through Rebate Agreements)

Alina Tänzer (VW): Monetary Policy and AI Applications

Tristan Förster (TT): Regulierung von Verbriefungsttransaktionen (Regulation of Securitization Transactions)

Benedikt Hopp (TT): Der fehlerhafte Beschluss in der Personengesellschaft – Allgemeines Beschlussmängelrecht und Institutionenbildung auf Grundlage des Anfechtungsmodells (The Defective Resolution in the Partnership - General Law on Defective Resolutions and Institution Building on the Basis of the Rescission Model)

Benny Hartwig (MB): Essays on Macroeconometrics, Systemic Risk and Monetary Policy

Natascha Hinterlang (VW): Machine Learning Applications in Monetary and Fiscal Policy

Markus Jüppner (VW): Essays in Macro-Finance and Corporate Finance

Thomas Kelm (TT): Die gemeinsame europäische Bankenaufsicht nach der Bankenunion. Der einheitliche Aufsichtsmechanismus als Modell für die effektive Überwachung transnationaler Finanzinstitute? (Joint European Banking Supervision after the Banking Union. The Single Supervisory Mechanism as a Model for Effective Supervision of Transnational Financial Institutions?)


Andreas Roth (TT): Related Party Transactions with Controlling Aktionären – Eine rechtsgleiche Analyse unter Einbeziehung rechtsökonomischer Aspekte (Related Party Transactions with Controlling Shareholders – A Comparative Legal Analysis Including Legal Economic Aspects)

IMFS Alumni
Many IMFS graduates work with central banks, international organizations, law firms, and banks.
Public Outreach and Media
IMFS researchers are regularly invited by the press to share their insights on a wide range of issues. The word clouds illustrate the most discussed topics of the past years.
Key Topics in Press Articles
Key Topics in Press Articles

2016
- Economists
- Policymakers
- Germany's
- Critics
- Draghi
- Showdown
- Crisis
- Banking
- Savings
- Crisis
- Germany's
- Experts
- Germany's
- ECB
- Draghi's
- Criticism
- Interest
- Rates
- Germany's
- Experts
- Germany's
- ECB
- Draghi's
- Criticism
- Interest
- Rates

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- Showdown
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- Banking
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- ECB
- Draghi's
- Criticism
- Interest
- Rates
- Germany's
- Experts
- Germany's
- ECB
- Draghi's
- Criticism
- Interest
- Rates
Key Topics in Press Articles
Key Topics in Press Articles
Events and Webinars

Registered participants at IMFS events

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Events und Webinars
## IMFS in Numbers

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Photos:
IMFS
Banque de France
Deutsche Bundesbank
Deutsche Lufthansa
Elsevier
European Central Bank
Federal Reserve Board
German Council of Economic Experts
Hong Kong Institute for Monetary and Financial Research
International Monetary Fund
Library of Congress / Donna Sokol
Oxford University Press
Springer
Swiss National Bank
World Bank
Design: www.werbe-freiheit.com