

# Prof. Dr. Hans Gersbach

Chair of Macroeconomics: Innovation and Policy  
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## Education

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1987–1990 Dr. rer. pol., University of Basel  
Dissertation: *Information Efficiency in Majority Decisions*  
Supervisor: Prof. Dr. Peter Bernholz  
1995 Habilitation, University of Basel  
1986 Degree in Economics (lic. rer. pol.), University of Basel  
1985 Degree in Actuarial Science (dipl. vers. math.), University of Basel  
1984 Degree in Mathematics (dipl. math.), University of Basel

## Professional Activities

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2006–present Professor of Macroeconomics: Innovation and Policy, ETH Zurich  
Fall term 2012 Visiting Professor, Bendheim Center of Finance, Princeton University  
1995–2006 Professor, University of Heidelberg  
1994–1995 *Oberassistent*, Prof. Dr. Martin Hellwig, University of Basel  
1993–1994 Visiting Scholar, University of California, Los Angeles  
1992–1993 Research Fellow, McKinsey Global Institute  
1992 *Oberassistent*, Prof. Dr. Martin Hellwig, University of Basel  
1990–1992 Consulting, McKinsey & Co., Switzerland  
1987–1990 Teaching and Research Assistant, Prof. Dr. Peter Bernholz, University of Basel  
1986–1987 Software Development, National-Versicherung, Basel

## Current Leadership and Fellow Positions

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### International:

- Member and Former Chairman of the Scientific Advisory Board of the German Federal Ministry for Economic Affairs and Climate Action, Berlin
- Member of the ifo Scientific Advisory Council, Munich
- Research Fellow of CEPR (Center of Economic Policy Research), London

### National / ETH Zurich:

- Professor of Macroeconomics: Innovation and Policy
- Director of Research (Co-Director), KOF – Swiss Economic Institute, Zurich
- Founding Member and Former Chairman of the Risk Center at ETH Zurich
- Founding Member of CER-ETH – Center of Economic Research at ETH, Zurich
- Member of the *Departementsleitung*, D-MTEC

## Research Areas

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### Macroeconomic Thinking and Economic Policy

- Macroeconomic Modeling
- Money Creation, Monetary Architectures, and Digital Currencies
- Crisis Management and Resilience of Financial Institutions
- Aggregate Risk Management and Insurance against Banking Crises
- Fiscal Policy and Government Debt

### Innovation, the Engines of Growth, and Long-term Well-being

- Basic Research, Innovation, Growth Policy and Innovation Systems
- Climate Change and International Treaties
- Design of Antibiotic R&D Markets

### Design of New Institutions

- New Collective Decision Rules
- Governance of Blockchains
- Incentive Contracts for Politicians and Dual Democracy
- General Equilibrium Theory and Group Formation

### Technology Development

- Staking Models on Blockchains
- Governance Algorithms of Proof-of-Stake Blockchains

## Recent Honors

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| 2021 | European Association of Environmental and Resource Economists (EAERE) Award for Outstanding Publication 2021: Long-term Climate Treaties with a Refunding Club, <i>Environmental and Resource Economics</i> 80, 2021, 511–552 (with Noëmi Hummel and Ralph Winkler) |
| 2017 | City of Basel Science Award   |