

# List of Publications

Hans Gersbach

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## 1 Articles in Refereed Journals

### 1.1 Financial Institutions, Monetary Policy, Innovation and Growth

Bank Influence at a Discount, *Journal of Financial and Quantitative Analysis*, 2023 forthcoming (with Stylianos Papageorgiou).

Contingent Contracts in Banking: Insurance or Risk Magnification?, *Journal of Money, Credit and Banking*, 2023 forthcoming.

Financial Intermediation, Capital Accumulation, and Crisis Recovery, *Review of Finance*, 2023 forthcoming (with Martin Scheffel and Jean-Charles Rochet).

Loanable Funds and Money Creation: A Benchmark Result, *Journal of Economics* 135(2), 2022, 107–149 (with Salomon Faure).

Deposit Insurance and Reinsurance, *Annals of Finance* 17, 2021, 425–470 (with Volker Britz and Hans Haller).

On the Money Creation Approach to Banking, *Annals of Finance* 17, 2021, 265–318 (with Salomon Faure).

Versatile Forward Guidance: Escaping or Switching?, *Journal of Economic Dynamics and Control* 127(C), 2021, 104087 (with Martin Tischhauser and Yulin Liu).

Macroeconomic Rationales for Public Investments in Science, *Economic Inquiry* 59(2), 2021, 575–599 (with Ulrich Schetter and Maik T. Schneider).

Regulatory Competition in Banking: Curse or Blessing?, *Journal of Banking and Finance* 121, 2020 (with Hans Haller and Stylianos Papageorgiou).

Banking-on-the-average Rules, *CEifo Economic Studies* 65(2), 2019, 131–153 (with Volker Hahn).

Crisis Contracts, *Economic Theory* 70, 2020, 121–164 (with Elias Aptus and Volker Britz).

Forward Guidance Contracts, *Macroeconomic Dynamics* 23, 2019, 3386–3423 (with Volker Hahn and Yulin Liu).

Taxation, Innovation, and Entrepreneurship, *Economic Journal* 129(620), 2019, 1731–1781 (with Maik Schneider and Ulrich Schetter).

Hierarchical Growth: Basic and Applied Research, *Journal of Economic Dynamics and Control* 90, 2018, 434–459 (with Gerhard Sorger and Christian Amon).

- Capital Regulation and Credit Fluctuations, *Journal of Monetary Economics* 90, 2017, 113–124 (with Jean-Charles Rochet).
- On the Global Supply of Basic Research, *Journal of Monetary Economics* 75(C), 2015, 123–137 (with Maik T. Schneider).
- The Macroeconomics of Modigliani-Miller, *Journal of Economic Theory* 157, 2015, 1081–1113 (with Hans Haller and Jürg Müller).
- Default Correlations in the Merton Model, *Review of Finance* 18(5), 2014, 1775–1809 (with Ulrich Erlenmaier).
- Inflation Forecast Contracts, *Journal of Economic Dynamics and Control* 48, 2014, 26–40 (with Volker Hahn).
- Bank Capital and the Optimal Capital Structure of an Economy, *European Economic Review* 64, 2013, 241–255.
- Preventing Banking Crises – with Private Insurance?, *CESifo Economic Studies* 2013, doi: 10.1093/cesifo/ifs043.
- Growth and Enduring Epidemic Diseases, *Journal of Economic Dynamics and Control* 37(10), 2013, 2083–2103 (with Clive Bell).
- Basic Research, Openness, and Convergence, *Journal of Economic Growth* 18(1), 2013, 33–68 (with Maik T. Schneider and Olivier Schneller).
- Aggregate Investment Externalities and Macroprudential Regulation, *Journal of Money, Credit, and Banking*, 44(Supplement S2), 2012, 73–109 (with Jean-Charles Rochet).
- Vote-buying and Growth, *Macroeconomic Dynamics* 15(5), 2011, 656–680 (with Felix Mühe).
- Monetary Policy Inclinations, *Journal of Money, Credit, and Banking* 43(8), 2011, 1707–1717 (with Volker Hahn).
- Collective Bargaining, Awareness of General Equilibrium effects and Unemployment, *International Economic Review*, 52(3), 2011, 693–712 (with Achim Schniewind).
- Land Reforms and Economic Development, *Macroeconomic Dynamics* 14(4), 2010, 527–547 (with Lars Siemers).
- Sophistication in Risk Management, Bank Equity, and Stability, *International Review of Finance* 10(1), 2010, 63–91 (with with Jan Wenzelburger).
- Flexible Majority Rules for Central Banks, *Journal of Money, Credit & Banking*, 41(2), 2009, 507–516 (with Bernhard Pachtl).
- Voting Transparency in a Monetary Union, *Journal of Money, Credit & Banking* 41(5), 2009, 831–853 (with Volker Hahn).
- The Macroeconomics of Targeting: The Case of an Enduring Epidemic, *Journal of Health Economics* 28(1), 2009, 54–72 (with Clive Bell).
- Child Labor and the Education of A Society, *Macroeconomic Dynamics* 13(2), 2009, 220–249 (with Clive Bell).

- Imperfect Competition, General Equilibrium and Unemployment, *Journal of Economic Dynamics & Control* 32(5), 2008. 1381–1398 (with Achim Schniewind).
- Do Risk Premia Protect from Banking Crises?, *Macroeconomic Dynamics* 12 Suppl.1, 2008, 100–111 (with Jan Wenzelburger).
- On the Coexistence of Banks and Markets, *Scandinavian Journal of Economics* 109(2), 2007, 225–243 (with Harald Uhlig).
- Information Content of Wages and Monetary Policy, *Journal of Money, Credit and Banking* 39(1), 2007, 133–149 (with Volker Hahn).
- The Long-Run Economic Costs of AIDS: A Model with Application to South Africa, *World Bank Economic Review* 20(1), 2006, 55–89 (with Clive Bell and Shantayanan Devarajan).
- Signalling and Commitment: Monetary Versus Inflation Targeting, *Macroeconomic Dynamics* 10(5), 2006, 595–624 (with Volker Hahn).
- Debt Contracts and Collapse as Competition Phenomena, *Journal of Financial Intermediation* 15(4), 2006, 556–574 (with Harald Uhlig).
- Voting Transparency, Conflicting Interests and the Appointment of Central Bankers, *Economics and Politics* 16(3), 2004, 321–345 (with Volker Hahn).
- The Workout of Banking Crises: A Macroeconomic Perspective, *CEPr Economic Studies* 49(2), 2003, 233–258 (with Jan Wenzelburger).
- Firm Defaults and the Correlation Effect, *European Financial Management* 9(3), 2003, 361–377 (with Alexander Lipponer).
- On the Negative Social Value of Central Banks' Knowledge Transparency, *Economics of Governance* 4(2), 2003, 91–102.
- Competition Among Banks: Introduction and Conference Overview, *European Finance Review* 5(1-2), 2001, 1–11 (with Franklin Allen, Jan Pieter Krahenen, Anthony M. Santomero).
- Promoting Product Market Competition to Reduce Unemployment in Europe: An Alternative Approach?, *Kyklos* 53(2), 2000, 117–133.
- Product Market Competition, Unemployment and Income Disparities, *Weltwirtschaftliches Archiv – Review of World Economics* 135(2), 1999, 221–240.
- How to Avoid the Consequences of Anticipated Monetary Policies, *Economic Theory* 14(3), 1999, 729–740.
- Liquidity Creation, Efficiency and Free Banking, *Journal of Financial Intermediation* 7(1), 1998, 91–118.
- On the Determination of Indeterminacy, *International Review of Economics and Business* 43(4), 1996, 721–727.
- The Correct Economic Interpretation of Rational Expectations. Reply, *Kredit und Kapital* 28(2), 1995, 221–226.
- The Present Monetary Theory of Advanced Inflation: A Failure? Reply, *Journal of Institutional and Theoretical Economics* 150(4), 1994, 733–735 (with Peter Bernholz).

Inflation Rates and Money Growth During High-Inflations, *Kredit und Kapital* 26(2), 1993, 230–238.

The Present Monetary Theory of Advanced Inflation: A Failure?, *Journal of Institutional and Theoretical Economics* 148(4), 1992, 705–719 (with Peter Bernholz).

Conditions for Hyperinflation and Stabilization, *International Review of Economics and Business* 39(10-11), 1992, 907–916.

Insiderregulierungen und Finanzmärkte, *Finanzmarkt und Portfolio Management* 5(1), 1991, 53–61 (with Harald Nedwed).

Die Sequenz der Reformschritte in der UdSSR (with English summary), *Aussenwirtschaft* 46(1), 1991, 31–44.

Die Selbststabilisierung von Hyperinflationen (with English summary), *Kredit und Kapital* 23(3), 1990, 318–332 (with Harald Nedwed).

## 1.2 Social Choice and Political Economy

New Forms of Democracy, *Social Choice and Welfare*, 2023, forthcoming

Democratic (Crypto)-currency Issuance, *Digital Finance* 4, 2022, 169–185.

Appointed Learning for the Common Good: Optimal Committee Size and Monetary Transfers, *Games and Economic Behavior* 136, 2022, 153–176 (with Akaki Mamageishvili and Oriol Tejada).

Incentive Pay for Policy-makers?, *Journal of Public Economic Theory* 24(2), 2022, 259–275 (with Volker Britz and Afsoon Ebrahimi).

Channeling the Final Say in Politics: A Simple Mechanism, *Economic Theory* 71, 2021, 151–183 (with Stephan Imhof and Oriol Tejada).

Balanced Voting, *Mathematical Social Sciences* 113, 2021, 203–229 (with Kamali Wickramage).

Elections, the Curse of Competence and Credence Policies, *Public Choice* 186(3) 2021.

The Effect of Handicaps on Turnout for Large Electorates with an Application to Assessment Voting, *Journal of Economic Theory* 195, 2021 (with Akaki Mamageishvili and Oriol Tejada).

Democratizing Tech Giants: A Roadmap, *Economics of Governance* 21, 2020, 351–361.

Costs of Change and Political Polarization, *European Journal of Political Economy* 60, 2019 (with Philippe Muller and Oriol Tejada).

History-bound Reelections, *American Economic Journal: Microeconomics* 12(3), 2020, 33–75.

Coalition-preclusion Contracts and Moderate Policies, *Games and Economic Behavior* 114, 2019, 28–46 (with Maik T. Schneider and Oriol Tejada).

A Reform Dilemma in Polarized Democracies, *Journal of Public Economics* 160, 2018, 148–158 (with Oriol Tejada).

Co-voting Democracy, *Economics of Governance* 18(4), 2017, 337–349.

Higher Bars for Incumbents and Experience, *Journal of Theoretical Politics* 29(3), 2017, 492–513 (with Markus Müller).

Majority Rules in Democracyville: A Guided Tour, *Mathematical Social Sciences* 85(C), 2017, 37–43.

Unraveling Short- and Farsightedness in Politics, *Public Choice* 170(3), 2017, 289–321 (with Oriana Ponta).

Government Debt-threshold Contracts, *Economic Inquiry* 52(1), 2014, 444–458.

Campaigns, Political Mobility and Communication, *Public Choice* 161(1), 2014, 31–49.

Can Democracy Induce Development? A Constitutional Perspective, *Public Choice* 159(1-2), 2014, 177–196 (with Lars Siemers).

Contractual Democracy, *Review of Law and Economics* 8(3), 2012, 823–851.

Tax Contracts, Party Bargaining and Government Formation, *Mathematical Social Sciences* 64(2), 2012, 173–192 (with Maik T. Schneider).

Tax Contracts and Elections, *European Economic Review* 56(7), 2012, 1461–1479 (with Maik T. Schneider).

Preferences for Harmony and Minority Voting, *Mathematical Social Sciences* 63(1), 2012, 1–13 (with Theresa Fahrenberger).

On the Limits of Democracy, *Social Choice and Welfare* 37(2), 2011, 201–217.

On Higher Hurdles for Incumbents, *Economics Bulletin* 30(1), 2010, 774–785.

Flexible Pensions for Politicians, *Public Choice* 145(1-2), 2010, 103–124 (with Markus Müller).

Minority Voting and Long-term Decisions, *Games and Economic Behavior* 69(2), 2010, 329–345 (with Theresa Fahrenberger).

Minority Voting and Public Project Provision, *Economics: The Open-Access, Open-Assessment E-Journal* 3, 2009-35.

Democratic Mechanisms, *Journal of the European Economic Association*, 7(6), 2009, 1436–1469.

Power to Youth: Designing Democracy for Long-term Well-being, *Mathematical Social Sciences* 58(2), 2009, 158–172 (with Tobias Kleinschmidt).

Competition of Politicians for Wages and Office, *Social Choice and Welfare* 33(1), 2009, 51–71.

Incentive Contracts and Elections for Politicians with Multi-task Problems, *Journal of Economic Behavior and Organization* 68(2), 2008, 401–411 (with Verena Liessem).

Should the Individual Voting Records of Central Bankers Be Published?, *Social Choice and Welfare* 30(4), 2008, 655–683 (with Volker Hahn).

Reelection Threshold Contracts in Politics, *Social Choice and Welfare* 31(2), 2008, 233–255 (with Verena Liessem).

Competition of Politicians for Incentive Contracts and Elections, *Public Choice* 121(1-2), 2004, 157–177.

Dividing Resources by Flexible Majority Rules, *Social Choice and Welfare* 23(2), 2004, 295–308.

Why One-Person-One-Vote?, *Social Choice and Welfare* 23(3), 2004, 449–464.

Fiscal Constitutions, *Constitutional Political Economy* 15(1), 2004, 3–25.

The Money-burning Refinement: With Application to a Political Signalling Game, *International Journal of Game Theory* 33(1), 2004, 67–87.

Rush, Delay or Money Burning: Informational Biases in Policy Decisions, *Economics of Governance* 1(2), 2000, 137–155.

Size and Distributional Uncertainty, Public Information and the Information Paradox, *Social Choice and Welfare* 17(2), 2000, 241–246.

Public Information and Social Choice, *Social Choice and Welfare* 17(1), 2000, 25–31.

Communication Skills and Competition for Donors, *European Journal of Political Economy* 14(1), 1998, 3–18.

Information Efficiency and Majority Decisions, *Social Choice and Welfare* 12(4), 1995, 363–370.

Politics and the Choice of Durability. Comment, *American Economic Review* 83(3), 1993, 670–673.

Environmental Preservation and Majority Decisions, *Land Economics* 69(2), 1993, 147–155.

The Private and Social Value of Information in Majority Decisions, *Political Behavior* 15(1), 1993, 15–23.

Collective Acquisition of Information by Committees, *Journal of Institutional and Theoretical Economics* 148(3), 1992, 460–467.

Allocation of Information by Majority Decisions, *Journal of Public Economics* 48(2), 1992, 259–268.

The Value of Public Information in Majority Decisions, *Economics Letters* 35(3), 1991, 239–242.

### 1.3 Microeconomics

Gainers and Losers from Market Integration, *Mathematical Social Sciences* 116, 2022, 32–39 (with Hans Haller).

Technology Treaties and Climate Change, *Climate Change Economics* 13(2), 2022, 2250002 (with Marie-Catherine Riekhof).

Lemons and Peaches: Multi-stage Buying Mechanisms with a Devil’s Menu, *Mathematical Social Sciences* 117, 2022, 30–46 (with Akaki Mamageishvili and Oriol Tejada).

Long-term Climate Treaties with a Refunding Club, *Environmental and Resource Economics* 80, 2021, 511–552 (with Noëmi Hummel and Ralph Winkler).

Permit Markets, Carbon Prices, and the Creation of Innovation Clusters, *Resource and Energy Economics* 65(C), 2021 (with Marie-Catherine Riekhof).

On Efficient Firm Formation, *Mathematical Social Sciences* 107(c), 2020, 1–12 (with Hans Haller).

- Double Free-riding in Innovation and Abatement: A Rules Treaty Solution, *Environmental and Resource Economics* 73(2), 2019, 449–483 (with Quirin Oberpriller and Martin Scheffel).
- Households, Markets, and Public Choice, *Mathematical Social Sciences* 100, 2019, 16–28 (with Hans Haller).
- Power at General Equilibrium, *Social Choice and Welfare* 50(3), 2018, 425–455 (with Hans Haller).
- Hierarchical Trade, *Economic Inquiry* 56(2), 2018, 1165–1184 (with Hans Haller).
- Household Formation and Markets, *Economic Theory* 59, 2015, 461–507 (with Hans Haller and Hideo Konishi).
- Does Globalization Create Superstars? A Simple Theory of Managerial Wages, *European Economic Review* 71, 2014, 34–51 (with Armin Schmutzler).
- Product Markets and Industry-Specific Training, *RAND Journal of Economics* 43(3), 2012, 475–491 (with Armin Schmutzler).
- Information Acquisition and Transparency in Committees, *International Journal of Game Theory* 41(2), 2012, 427–453 (with Volker Hahn)
- “Hard Workers” and Labor Restrictions, *Journal of Population Economics* 25(2), 2012, 469–494 (with Hans Haller).
- Raising Juveniles, *Games and Economic Behavior* 74(1), 2012, 32–51 (with Clive Bell and Maik T. Schneider).
- International Emission Permit Markets with Refunding, *European Economic Review* 55(6), 2011, 759–773 (with Ralph Winkler).
- Foreign Direct Investment and R&D Offshoring, *Oxford Economic Papers* 63, 2011, 134–157 (with Armin Schmutzler).
- Groups, Collective Decisions, and Markets, *Journal of Economic Theory* 146, 2011, 275–299 (with Hans Haller).
- Bargaining cum Voice, *Social Choice and Welfare* 36(2), 2011, 199–225 (with Hans Haller).
- Club Theory and Household Formation, *Journal of Mathematical Economics* 46(5), 2010, 715–724 (with Hans Haller).
- High Compensation Creates a Ratchet Effect, *Economic Journal* 119(July), 2009, 1208–1224 (with Amihai Glazer).
- The Affectionate Society: Does Competition for Partners Promote Friendliness?, *Economic Theory* 40(3), 2009, 389–403 (with Hans Haller).
- Bargaining Power and Equilibrium Consumption, *Social Choice and Welfare* 33(4), 2009, 665–690 (with Hans Haller).
- Productivity Improvements in Public Organizations, *Economic Journal* 115(505), 2005, 671–688 (with Marten Keil).
- When Inefficiency Begets Efficiency, *Economic Theory* 25(1), 2005, 105–121 (with Hans Haller).

- Emission Taxes and Optimal Refunding Schemes, *Journal of Public Economics* 88, 2004, 713–725 (with Till Requate).
- Endogenous Technological Spillovers: Causes and Consequences, *Journal of Economics and Management Strategy* 12(2), 2003, 179–205 (with Armin Schmutzler).
- Endogenous Spillovers and Incentives to Innovate, *Economic Theory* 21, 2003, 59–79 (with Armin Schmutzler).
- Is Capital a Collusion Device?, *Economic Theory* 21(1), 2003, 133–154 (with Switgard Feuerstein).
- How to Get Firms to Invest: A Simple Solution to the Hold-up Problem in Regulation, *Review of Economic Design* 7(1), 2002, 45–56.
- Globalization at the Industry Level, *The World Economy* 25(2), 2002, 209–229.
- Collective Decisions and Competitive Markets, *Review of Economic Studies* 68(2), 2001, 347–368 (with Hans Haller).
- Declining Costs of Communication and Transportation: What are the Effects on Agglomerations?, *European Economic Review* 44(9), 2000, 1745–1761 (with Armin Schmutzler).
- External Spillovers, Internal Spillovers and the Geography of Production and Innovation, *Regional Science and Urban Economics* 29(6), 1999, 679–696 (with Armin Schmutzler).
- Markets and Regulatory Hold-up Problems, *Journal of Environmental Economics and Management* 37(2), 1999, 151–164 (with Ami Glazer).
- Organizational Design with a Budget Constraint, *Review of Economic Design* 3(2), 1998, 149–157 (with Uwe Wehrspohn).
- International Leadership in Productivity at the Aggregate and Industry Level, *Journal of Economic Surveys* 12(1), 1998, 43–62.
- On the Equivalence of General and Specific Control in Organizations, *Management Science* 44(5), 1998, 730–737.
- Risk and the Value of Information in Irreversible Decisions, *Theory and Decision* 42(1), 1997, 37–51.
- Vertical Relationships in the Automotive Industry: Do They Matter?, *International Journal of the Economics of Business* 3(3), 1996, 343–350.
- Efficiency in Manufacturing and the Need for Global Competition, *Brookings Papers on Economic Activity*, 1995, 307–358 (with Martin N. Baily).

## 2 Interdisciplinary

- On the Impact of Vote Delegation, *Proceedings 3rd International Conference on Mathematical Research for Blockchain Economy (MARBLE), Vilamoura, Portugal, July 12–14, 2022*, 2022, 47–57 (with Akaki Mamageishvili and Manvir Schneider).
- Vote Delegation and Misbehavior, in: Ioannis Caragiannis and Kristoffer Arnsfelt Hansen (eds.), *Algorithmic Game Theory, Proceedings of the 14th International Symposium, SAGT 2021, Aarhus, Denmark, September 21–24, 2021*, p. 411 (with Akaki Mamageishvili and Manvir Schneider).



The Great Divide: Drivers of Polarization in the US Public, *EPJ Data Science* 9(1), 2020, 1–13 (with Lucas Böttcher).

Vote Delegation and Malicious Parties, in: Proceedings of the IEEE International Conference on Blockchain and Cryptocurrency (ICBCI), 2–6 May 2020 (with Akaki Mamageishvili and Manvir Schneider). <https://ieeexplore.ieee.org/document/9169391>

Sophisticated Attacks on Decoy Ballots: A Devil’s Menu, in: Ioannis Caragiannis, Vahab S. Mirrokni, and Evdokia Nikolova (Eds.), *Web and Internet Economics – 15th International Conference (WINE) 2019 Proceedings*, New York, NY, December 10-12, 2019 (with Akaki Mamageishvili and Oriol Tejada).

Competing Activists – Political Polarization, *Physica A* 545(C), 2020 (with Lucas Böttcher, Pedro Montealegre and Eric Goles).

The Impact of Technologies in Political Campaigns, *Physica A* 538(122795), January 15, 2020 (with Moritz Hoferer, Lucas Böttcher, and Hans J. Herrmann).

Clout, Activists and Budget: The Road to Presidency, *PLOS One* 13(3), 2018 (with Lucas Böttcher and Hans J. Herrmann).

Election Security and Economics: It’s All About Eve, in: Robert Krimmer, Melanie Volkamer, Nadja Braun Binder, Norbert Kersting; Olivier Pereira, and Carsten Schürmann (eds.), *Electronic Voting: Proceedings, Second International Joint Conference, E-Vote-ID 2017*, Bregenz, Austria, October 24–27, 2017 (with David Basin, Akaki Mamageishvili, Lara Schmid, and Oriol Tejada)

### 3 Research Reports

The Fragile Triangle: Price Stability, Bank Regulation, and Central Bank Reserves, CEPR Policy Insight No. 112, 2021.

Hard Brexit ahead: Breaking the Deadlock, *EconPol Policy Brief* 2(2019):12 (with Gabriel Felbermayr, Clemens Fuest, Albrecht Ritschl, Marcel Thum, and Martin Braml).

A Framework for Two Macro Policy Instruments: Money and Banking Combined, CEPR Policy Insight No. 58, 2011.

Economic Growth, Education and AIDS in Kenya: A Long-run Analysis, Background Paper to the *2007 World Development Report*, World Bank Policy Research Working Paper 4025, 2006 (with Clive Bell and Ramona Bruhns).

The Long-run Economic Costs of AIDS: With Application to South Africa; World Bank, 2003 (with S. Devarajan and C. Bell).

Reaching Higher Productivity Growth in France and Germany, McKinsey Global Institute, 2002 (with Olivier Blanchard, Martin Baily, Jean Tirole and Monika Schnitzer).

Micro-Foundation for International Production Comparisons, Research Memorandum No. 572 (GD-11), 1994, Groningen Growth and Development Centre (with Bart van Ark).

## **4 Reports Published as Chairman of the Scientific Advisory Board of the German Federal Ministry for Economic Affairs and Climate Action**

Eine marktorientierte Verkehrswende, Brief des Wissenschaftlichen Beirats beim Bundesministerium für Wirtschaft und Energie (BMWi) an Bundesminister Peter Altmaier vom 30. April 2019.

Zur Nationalen Industriestrategie, Brief des Wissenschaftlichen Beirats beim Bundesministerium für Wirtschaft und Energie (BMWi) an Bundesminister Peter Altmaier vom 8. Februar 2019.

Wirtschaftspolitische Probleme der deutschen Leistungsbilanz, Gutachten des Wissenschaftlichen Beirats beim Bundesministerium für Wirtschaft und Energie (BMWi), Berlin, 2019.

Bildungsgerechtigkeit als Kernelement der Sozialen Marktwirtschaft, Brief des Wissenschaftlichen Beirats beim Bundesministerium für Wirtschaft und Energie (BMWi) an Bundesminister Peter Altmaier vom 9. Januar 2019.

Messung des Leistungsbilanzüberschusses, Brief des Wissenschaftlichen Beirats beim Bundesministerium für Wirtschaft und Energie (BMWi) an Bundesminister Peter Altmaier vom 27. November 2018.

Zur Notwendigkeit und Ausgestaltung von internationalen Investitionsförder- und -schutzverträgen (IFV), Gutachten des Wissenschaftlichen Beirats beim Bundesministerium für Wirtschaft und Energie (BMWi), Berlin, 2018.

Soziale Wohnungspolitik, Gutachten des Wissenschaftlichen Beirats beim Bundesministerium für Wirtschaft und Energie (BMWi), Berlin, 2018.

Zur weiteren Vertiefung der Europäischen Integration: Zehn Thesen, Thesenpapier des Wissenschaftlichen Beirats beim Bundesministerium für Wirtschaft und Energie (BMWi), Berlin, 2018.

Europa, Brief des Wissenschaftlichen Beirats beim Bundesministerium für Wirtschaft und Energie (BMWi) an Bundesministerin Brigitte Zypries, Berlin, 2017.

”Sharing Economy” und Wirtschaftspolitik, Gutachten des Wissenschaftlichen Beirats beim Bundesministerium für Wirtschaft und Energie (BMWi), Berlin, 2017.

Zur Diskussion um Bargeld und die Null-Zins-Politik der Zentralbank, Gutachten des Wissenschaftlichen Beirats beim Bundesministerium für Wirtschaft und Energie (BMWi), Berlin, 2017.

Zur Neugestaltung der Wirtschaftsbeziehungen mit Großbritannien, Brief des Wissenschaftlichen Beirats beim Bundesministerium für Wirtschaft und Energie (BMWi) an Bundesministerin Brigitte Zypries vom 28. April 2017.

Die essenzielle Rolle des CO<sub>2</sub>-Preises für eine effektive Klimapolitik, Gutachten des Wissenschaftlichen Beirats beim Bundesministerium für Wirtschaft und Energie (BMWi), Berlin, 2016.

Nachhaltigkeit in der sozialen Sicherung über 2030 hinaus, Gutachten des Wissenschaftlichen Beirats beim Bundesministerium für Wirtschaft und Energie (BMWi), Berlin, 2016.

Brief zu den Vorschlägen des Basler Ausschusses für Bankenaufsicht zur Behebung von Missständen bei den Eigenkapitalvorschriften für Banken, Brief des Wissenschaftlichen Beirats beim Bundesministerium für Wirtschaft und Energie (BMWi) an Bundesminister Sigmar Gabriel vom 25. November 2016.

Gesetzliche Rentenversicherung, Brief des Wissenschaftlichen Beirats beim Bundesministerium für Wirtschaft und Energie (BMWi) an Bundesminister Sigmar Gabriel vom 16. Juni 2016.

Zur Förderung von Elektroautos, Brief des Wissenschaftlichen Beirats beim Bundesministerium für Wirtschaft und Energie (BMWi) an Bundesminister Sigmar Gabriel vom 26. April 2016.

Mehr Transparenz in der Bildungspolitik, Gutachten des Wissenschaftlichen Beirats beim Bundesministerium für Wirtschaft und Energie (BMWi), Berlin, 2016.

Regionale Wirtschaftsförderung, Gutachten des Wissenschaftlichen Beirats beim Bundesministerium für Wirtschaft und Energie, (BMWi), Berlin, 2015.

## 5 Monographs, Contributions in Collected Works and Reports

Economic Design for Democracy, in: Jean-François Laslier, Hervé Moulin, M. Remzi Sanver, William S. Zwicker (eds.), *The Future of Economic Design: The Continuing Development of a Field as Envisioned by Its Researchers*, Springer, 2019, 407–411.

Groups and Markets: General Equilibrium with Multi-member Households, Springer, 2017 (with Hans Haller).

Democratins!, in: Thomas Moser, Carlos Lenz, Marcel Savioz, and Dirk Niepelt (eds.), *Monetary Economic Issues Today: Festschrift zu Ehren von Ernst Baltensperger*, Orell Füssli, Zürich, 2017, 138–146.

Redesigning Democracy: More Ideas for Better Rules, Springer, 2017.

Taking Banks to Solow, in: Joseph E. Stiglitz and Martin Guzman (eds.), *Contemporary Issues in Macroeconomics: Lessons from the Crisis and Beyond*, Palgrave MacMillan, 2016, 176–198 (with Jean-Charles Rochet and Martin Scheffel).

A Leverage Ratio for the Banking System: A Macro Instrument, in: Dirk Schoenmaker (ed.), *Macroprudentialism*, Vox eBook, 2014.

Capital Regulation and Credit Fluctuations, in: Dirk Schoenmaker (ed.), *Macroprudentialism*, Vox eBook, 2014 (with Jean-Charles Rochet).

Effective Forward Guidance: Scrupulous Central Bankers and Forecast Contracts, in: Wouter den Haan (ed.), *Forward Guidance*, Vox eBook, 2013 (with Volker Hahn).

Interest Rate Policies and Stability of Banking Systems, in: Jagjit S. Chadha and Sean Holly (eds.), *Interest Rates, Prices and Liquidity: Lessons from the Financial Crisis*, Cambridge University Press, Cambridge, UK, 2012 (with Jan Wenzelburger).

Basic Research and Growth Policy, in: Dominique Foray (ed.), *The New Economics of Technology Policy*, Edward Elgar, Cheltenham, UK and Northampton, MA, 2009.

- Forward Guidance for Monetary Policy: Is It Desirable?, in *Designing Central Banks*, David Mayes, Geoffrey E. Wood (eds.), Routledge, 2009 (with Volker Hahn).
- Economic Growth, Education and AIDS in Kenya, *Development Outreach* 9(2), 2007, 16–19.
- Household Inefficiency and Equilibrium Efficiency, in: Schultz, Christian and Karl Vind (eds.), *Institutions, Equilibria and Efficiency: Essays in Honor of Birgit Grodal*, Springer, Heidelberg, 2006, 187–209 (with Hans Haller).
- Designing Democracy: Ideas for Better Rules, Springer, Heidelberg, 2005.
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