

Aleksander Berentsen

Curriculum Vitae (January 2010)

Department of Economics
University of Basel
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Personal Information

Nationality Swiss.
Language German, English, French.

Current position

Since 2005 Professor, University of Basel, Switzerland.

Education

June 2003 University of Bern.
Degree: Habilitation (Venia: Volkswirtschaftslehre)

1992-1996 University of Bern.
Degree: Dr. rer. pol.

1991-1992 London School of Economics and Political Science.
Degree: Master of Science in Economics.

1986-1991 University of Basel.
Degree: Lizentiat (lic. rer. pol.)

Professional experience

Spring 2010 Gastprofessor der Deutschen Bundesbank für
internationale Geld- und Währungspolitik at the Free
University in Berlin

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| 2004 | Visiting professor, Department of Economics,
University of Pennsylvania, Philadelphia, USA. |
| Since 2001 | Guest professor for monetary economics, University of
Zurich, Switzerland. |
| 2001-2005 | Assistant professor (tenure track), University of Basel,
Switzerland. |
| 1998-2001 | Research fellow, Economics Department, University of
Bern, Switzerland. |
| 1996-1997 | Visiting scholar, University of California, Berkeley. |

Research visits and position as visiting scholar

Federal Reserve Bank of St. Louis
 Federal Reserve Bank of New York
 Federal Reserve Bank of Minneapolis
 Federal Reserve Bank of Chicago
 Federal Reserve Bank of Cleveland
 European Central Bank
 University of Pennsylvania
 University of Notre Dame
 University of Munich
 University of Melbourne
 University of Paris II (Ermes)
 University of Paris X (Nanterre)
 University of Texas in Austin

Other working experience

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| Since 2007 | Board of the Bernoulli Center of Economics |
| Since 2006 | Member of the Board of the BAK (Basel Economics AG) |
| 1997 | Day Interactive AG, Basel |
| 1984-1990 | Co-owner and manager, Factory Recording Studios,
Basel. |

Grants

Janggen-Pöhn Stiftung, Werenfeld-Fonds (Freiwillige Akademische Stiftung), Fonds zur Förderung der Weiterbildung junger WissenschaftlerInnen, Stiftung Basler Kantonalbank zur Förderung von Forschung und Unterricht der Wirtschaftswissenschaften an der Universität Basel, Max Geldner-Stiftung, Speiserstiftung, Förderverein WWZ (B-64), Förderverein WWZ (B-71), Swiss National Science Foundation (Stipendium für angehende Forscher), Swiss National Science Foundation (100012-105704/1), Swiss National Science Foundation (2007-2008), Swiss National Science Foundation (2008-2010)

Teaching

University of Pennsylvania:

Economics 243- Monetary and Fiscal Policies (Fall 2004)

University of Basel:

Monetary Economics (2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010)

Seminar Monetary Economics (2008, 2009, 2010)

Foundations of International Macroeconomics (2003)

Advanced Game Theory (2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008)

Introduction to Game Theory (2003, 2004, 2005, 2007, 2008, 2009)

Advanced Microeconomics (2001, 2002, 2004, 2005, 2007, 2008, 2009)

Intermediate Microeconomics (2003)

University of Zürich:

Geld und Kredit (2001, 2002, 2004, 2005, 2006, 2007, 2009, 2010)

Seminar Monetary Economics (2003, 2005, 2006, 2007)

Advanced Macroeconomics (2004)

International Macroeconomics (2002, 2003)

Free University of Berlin: Monetary Theory (2010)

Seminars

Amsterdam, Austin (University of Texas), Basel (Bank for International Settlements), Basel (University), Bern, Berlin (Humboldt), Berlin (Free University), Bonn, Brussels, Canberra (Australian National University), Edinburgh, Essex, Freiburg (Germany), Freiburg (Switzerland), Frankfurt (University), Frankfurt (European Central Bank), Heidelberg, Helsinki, Geneva, Glasgow, Lausanne, Lexington (University of Kentucky), Lisbon, London (Queen Mary University), Madrid, Malaga, Mannheim, Munich, Federal Reserve Bank of New York, Federal Reserve Bank of Minneapolis, University of Missouri, Munich (CES-lectures), Paris (Nanterre), Paris (Macroeconomics Seminar (Paris 1/Paris-Jourdan)), Queens University, University of Toronto, Regensburg, St. Gallen, Philadelphia (University of

Pennsylvania), Philadelphia (Wharton), Vienna, Zurich (University), Zurich (Swiss National Bank).

Presentations at conferences

- 1997 Econometric Society European Meeting, Toulouse
European Economic Association, Toulouse
XI Conference on Game Theory and Applications, Milano
- 1998 Society of Economic Dynamics, Philadelphia
Econometric Society European Meeting, Berlin
European Economic Association, Berlin
Jahrestagung des Vereins für Socialpolitik in Rostock
- 1999 European Economic Association, Santiago de Compostela
- 2000 Society of Economic Dynamics, Costa Rica
- 2001 Money Workshop, Federal Reserve Bank Cleveland
European Economic Association, Lausanne
Society of Economic Dynamics, Stockholm
Society for the advances of economic theory, Ischia
- 2002 Society of Economic Dynamics, New York
Money Workshop, Federal Reserve Bank Cleveland
Economics and Music, University of Essex
European Summer Symposium in Economic Theory (ESSET), Gerzensee
Jahrestagung der Schweizerischen Vereinigung für Volkswirtschaft und Statistik, Neuenburg
- 2003 Konstanz Seminar on Monetary Theory and Policy
Society of Economic Dynamics, Paris
Econometric Society European Meeting, Stockholm
European Economic Association, Stockholm
Conference on Monetary Policy in an International Context: University of Western Ontario, Canada
Money Workshop, Federal Reserve Bank Cleveland
- 2004 Jahrestagung der Schweizerischen Vereinigung für Volkswirtschaft und Statistik, Basel
Journée d'études FORUM (U. Paris X – CNRS)
Konstanz Seminar on Monetary Theory and Policy (Discussant)
Society of Economic Dynamics, Florence
Cleveland Fed Summer Workshops in Money, Banking and Payments, Federal Reserve Bank Cleveland

- 1st European Workshop on Monetary Theory, University of Paris X Nanterre.
Seng Conference on Money, Banking and Economic Development, University of Notre Dame, USA.
- 2005
- Economics and Music, University of Essex
Konstanz Seminar on Monetary Theory and Policy (Discussant)
Macroeconomic risk and policy responses: Seventh Bundesbank Spring Conference (Discussant)
Society of Economic Dynamics, Budapest
Cleveland Fed Summer Workshops in Money, Banking and Payments, Federal Reserve Bank Cleveland
Second Annual Vienna Macroeconomic Workshop in Macroeconomic Theory and Policy, Institute for Advanced Studies, Vienna, Austria
Conference of the Federal Reserve Bank of Cleveland, Bank of Canada and Swiss National Bank: Policy relevant modelling for central banks, Zurich, Switzerland
- 2006
- Search and Matching, University of Pennsylvania
Search and Macroeconomics, ERMES, University Pantheon_Assas Paris II
Society of Economic Dynamics, Vancouver
Cleveland Fed Summer Workshops in Money, Banking and Payments, Federal Reserve Bank Cleveland
Research in Money and Macro, University of Toronto
Second Annual Vienna Macroeconomic Workshop in Macroeconomic Theory and Policy, Institute for Advanced Studies, Vienna, Austria
European Workshop in Monetary Theory, University of Rome "Tor Vergata"
- 2007
- Society of Economic Dynamics, Prag
Cleveland Fed Summer Workshops in Money, Banking and Payments, Federal Reserve Bank Cleveland
NBER Summer Institute Economic Fluctuations and Growth Working Group on Impulse and Propagation Mechanisms
Joint Bank of England/European Central Bank Conference on 'Payments and monetary and financial stability', Frankfurt.
- 2008
- Optimal Stabilization Policy with Endogenous Firm Entry.
Society of Economic Dynamics, Boston.

Financial Deepening, Inflation and Growth: Workshops in Money, Banking and Payments, Federal Reserve Bank of Chicago.

Optimal Stabilization Policy with Endogenous Firm Entry: Fifth Annual Vienna Macroeconomic Workshop on Current Topics in Macroeconomic Theory and Policy, Vienna.

Inflation and Unemployment: the Long Run. University of Edinburgh.

Inflation and Unemployment: the Long Run. University of Glasgow.

Inflation and Unemployment: the Long Run. Universidad Carlos III, Madrid.

- 2009
- Inflation and Unemployment in the Long Run: Exchange seminar, Université Paris X – Nanterre.
- Financial Deepening, Inflation and Economic Growth: Conference on Financial Markets, Liquidity, and Monetary Policy, Swiss National Bank
- Liquidity, Innovation and Growth: Search and Matching Workshop, Federal Reserve Bank of Philadelphia and University of Pennsylvania.
- Liquidity, Innovation and Growth: Malaga Economic Theory seminar, University of Malaga
- Liquidity, Innovation and Growth: Macro-Finance-Labor Seminar, University of Zurich
- Inflation and Unemployment in the Long Run: EES Workshop 2009, Kiel Institute for the World Economy
- Liquidity, Innovation and Growth: Ausschuss für Geldtheorie und Geldpolitik des Vereins für Socialpolitik, Bonn
- Inflation and Unemployment in the Long Run: Tagung des Theoretischen Ausschusses des Vereins für Socialpolitik, Eville
- Liquidity, Innovation and Growth: Chicago Fed Summer Workshop on Money, Banking and Payments, Chicago
- Liquidity and Growth: Society of Economic Dynamics, Istanbul

Professional services

Referee for:

Econometrica, American Economic Review, Journal of Political Economy, Review of Economic Studies, Journal of Economic Theory, International Economic Review, Economic Journal, Journal of Monetary Economics, Review of Economic Dynamics, Economic Theory, Journal of Economic Dynamics and Control, Economica, European Economic Review, Bulletin

of Economic Research, Games and Economic Behavior, European Journal of Political Economy, The B.E. Journal of Macroeconomics, Journal of Banking and Finance, Oxford Economic Papers, Macroeconomic Dynamics, Journal of Money Credit and Banking, Journal of Macroeconomics, Swiss Journal of Economics and Statistics, Journal of Economic Surveys, Journal of Institutional and Theoretical Economics, Die Unternehmung, Schmoller's Jahrbuch, Journal of Economics, Journal of Sports Economics, International Review of Economics and Finance.

Services for the University of Basel:

Member of the curriculum committee

Member of the Bachelor/Master committee

Member of the strategy committee

Program coordinator of the major "Markets und Institutions"

Podium «Uniabschluss: 10 Jahre danach»

Member of Regenz.

Conference organization:

Member of the organizing committee of the "Swiss Nationalbank - Federal Reserve Bank of Cleveland Workshop on Monetary Economics." July 2002.

2007 Workshop on Optimal Monetary Policy and Central Bank Communication with the KOF Swiss Economic Institute. May 2007.

Memberships:

Ausschuss für „Geldtheorie und Geldpolitikpolitik“ des „Verein für Socialpolitik“

Ausschuss für „Wirtschaftstheorie“ des „Verein für Socialpolitik“

Board „Vereinigung Basler Ökonomen“

CESifo Research Network Fellows

European Economic Association, Society of Economic Dynamics,

Econometric Society

Schweizerische Gesellschaft für Volkswirtschaft und Statistik

Consultancies:

Bank for International Settlement, Basel.

Baudepartament Basel Stadt

Metrobasel Vision 2020

Board of BAK Economics

Scientific Advisory Board of BAK Economics

Published and accepted articles

Inflation and Unemployment in the Long Run, 2010 (accepted). **American Economic Review**. With Guido Menzio, University of Pennsylvania, USA and Randall Wright, University of Wisconsin-Madison.

Price Level Targeting and Stabilization Policy, 2010 (accepted). **Journal of Money, Credit and Banking**. With Christopher Waller, University of Notre Dame, USA and Federal Reserve Bank of St. Louis.

Central Bank Design with Heterogenous Agents, 2009. **European Economic Review**, 53 (2), 139–152. With Carlo Strub, University of St.Gallen.

Monetary Policy in a Channel System, 2008. **Journal of Monetary Economics**, 55 (6), 1067-1080. With Cyril Monnet, Federal Reserve Bank of Philadelphia.

Learning, public good provision and the information trap, 2008. **Journal of Public Economics**, 92, 998–1010. With Simon Loertscher, University of Melbourne, Australia and Esther Bruegger, NERA Economic Consulting, USA.

On cheating, doping and whistleblowing, 2008. **European Journal of Political Economy**, 24 (2), 415-436. With Simon Loertscher, University of Melbourne, Australia and Esther Bruegger, NERA Economic Consulting, USA.

Money, Credit and Banking, 2007. **Journal of Economic Theory**, Vol. 135, No. 1, 171-195. Gabriele Camera, University of Iowa, USA, and Christopher Waller, University of Notre Dame and Federal Reserve Bank of St. Louis, USA.

Friedman Meets Hosios: Efficiency in Search Models of Money, 2007. **Economic Journal**, 117 (516), 174–195. With Guillaume Rocheteau, University of California at Irvine, USA, and Shouyong Shi, University of Toronto, Canada.

On the Private Provision of Fiat Currency, 2006. **European Economic Review**, 50(7), pages 1683-1698.

The Distribution of Money Holdings and the Non-Neutrality of Money, 2005. **International Economic Review**, Vol. 46, No. 2, Mai 2005, pp 465-487. With Gabriele Camera, University of Iowa, USA, and Christopher Waller, University of Notre Dame and Federal Reserve Bank of St. Louis, USA.

Money and Information, 2004. **Review of Economic Studies**, Vol. 71, pp. 915-944. With Guillaume Rocheteau, University of California at Irvine, USA.

The Distribution of Money and Prices in an Equilibrium with Lotteries, 2004. **Economic Theory**, Volume 24, Number 4, November, pp. 887 - 906. With Gabriele Camera, Perdue University, USA, and Christopher Waller, University of Notre Dame and Federal Reserve Bank of St. Louis, USA.

Reprinted in “Recent developments in money and finance,” G. Camera ed., Springer.

Fraudulent Accounting and Other Doping Games, 2004. **Journal of Institutional and Theoretical Economics**, Volume 160(3), 402 - 415. With Yvan Lengwiler, University of Basel.

Money and the Gains from Trade, 2003. **International Economic Review**, Vol. 44, No. 1, February 2003, 263-297. With Guillaume Rocheteau, Federal University of California at Irvine, USA.

On the Friedman Rule in Search Models of Money, 2003. **B.E. Journals in Macroeconomics** (Contributions to Macroeconomics), Vol. 3, Issue 1. With Guillaume Rocheteau, University of California at Irvine, USA.

The Economics of Doping, 2002. **European Journal of Political Economy**, Vol. 18 (2002), Issue 1, 109-127.

On the Distribution of Money Holdings in a Random-Matching Model, 2002. **International Economic Review**, Vol. 43, No. 3, August 2002, 945-954.

On the Efficiency of Monetary Exchange. How Divisibility of Money Matters, 2002. **Journal of Monetary Economics**, 49:8; November 2002, 1621-1649. With Guillaume Rocheteau, University of California at Irvine, USA.

Indivisibilities, Lotteries, and Monetary Exchange, 2002. **Journal of Economic Theory**, 107, 70 - 94. With Miguel Molico, University of Western Ontario, Canada, and Randall Wright, , University of Wisconsin-Madison, USA.

Money in Bilateral Trade, 2002. **Swiss Journal of Economics and Statistics**, 138.4; 2002, 489-506. With Guillaume Rocheteau, University of California at Irvine, USA.

Monnaie et Terms de l'échange dans les Modèles de Prospection, 2001. **Revue d'Economie Politique** 111 (3), 377-99. With Guillaume Rocheteau, University of California at Irvine, USA.

Money Inventories in Search Equilibrium, 2000. **Journal of Money, Credit, and Banking**, Vol. 32 No.2, 168-178.

Monetary Policy Implications of Digital Money: Reply to Malte Krueger, 1999. **Kyklos** (International Review of Social Science), Vol.52 Fasc. 2, 263-264.

Monetary Policy Implications of Digital Money, 1998. **Kyklos** (International Review of Social Sciences), Vol.51 Fasc. 1, 89-117.

Working papers

Optimal Stabilization Policy with Endogenous Firm Entry, 2009. With Christopher Waller, University of Notre Dame, USA.

Outside Versus Inside Bonds, 2009. With Christopher Waller, University of Notre Dame, USA.

Financial Deepening, Inflation and Growth, 2009. With Shouyong Shi, University of Toronto, Canada.

The Evolution of Cheating in Asymmetric Contests, 2007. With Simon Lörtscher und Esther Brügger, Universität Bern.

Books and articles in books

E-finance: recent developments and policy implications, 2001.

In Tracking a Transformation: E-commerce and the Terms of Competition in Industries (Washington, DC: Brookings Institution Press, June 2001). With Setsuya Sato und John Hawkins, Bank for International Settlements.

Digitales Geld, Geldmenge und Geldpolitik, 1998. In Virtuelle Wirtschaft, Andreas Brill und Michael de Vries (Eds.), Westdeutscher Verlag, Opladen.

Decentralized Markets, 1996. Dissertationsschrift, Rechts- und Wirtschaftswissenschaftliche Fakultät, Universität Bern. Dissertation.de, Berlin.

Policy articles and other writings (non-refereed)

Die Krise hat die Banken noch systemrelevanter gemacht. Basler Zeitung 5. Oktober 2009.

Braucht die Schweiz die UBS? Basler Zeitung 2. Februar 2009.

Die Finanzfeuerwehr kommt zu spät. Basler Zeitung 22. September 2008.

Negative Einkommenssteuer: Modell für die Schweiz? Basler Zeitung 23. April 2007.

Sozialhilfe als Wirtschaftsmotor. Basler Zeitung, 18. Dezember 2006

Wie die Uni Basel international top wird. Basler Zeitung, 24. April, 2006.

Kooperation unter Egoisten ist möglich, 2006. Basler Zeitung, 2. Januar, 2006.

Die Risikofreudigkeit der Bürger bestimmt die Art des Sozialsystems, 2005. Basler Zeitung, 5. September, 2005.

Schneeball-System von Dieter Behring hat Tradition, 2005. Basler Zeitung, 30. Mai, 2005.

Wettbewerb zwischen den Hochschulen, 2005. Basler Zeitung, 24. Januar, 2005.

Der Sarbanes-Oxley Act schützt den Whistleblower, 2004. Finanz und Wirtschaft, 22. Dezember 2004.

Zentralbanken können spekulative Blasen nicht verhindern, 2004. Basler Zeitung, 4. Oktober, 2004.

Whistleblowing: die Verräter besser schützen, 2004. Basler Zeitung, 26. April 2004.

Nicht die Deflation, die Inflation ist die Gefahr, 2003. Basler Zeitung, 28. Juli 2003.

Braucht es in Zukunft noch Notenbanken? Finanz und Wirtschaft, Jubiläumsausgabe Mai 2003. Mit Michael Gratwohl, Universität Basel.

Enron, Worldcom und andere Dopingfälle, 2002. Basler Zeitung, 26. August 2002.

Search-Theorie und angewandte Wirtschaftsforschung, 2002. Schweizerischen Nationalbank, Quartalsheft, 2002 (4), 77-87. Mit Marlene Amstad, Schweizerische Nationalbank.

Was die ökonomische Spieltheorie zur Dopingbekämpfung beitragen kann, 2000. Neue Zürcher Zeitung, 15. Januar 2000. Mit Simon Lörtscher, Universität Bern.

Digital Money: Implications for Monetary Control, 1998. Finance & Technology, Supplement au Magazines de L'AGEFI, April 1998, 157 - 60.

Supervision and Regulation of Network Banks, 1997. First Monday - The Peer-Reviewed Journal on the Internet, Munksgaard International Publishers, Copenhagen.

Digital Money, Liquidity, and Monetary Policy, 1997. First Monday - The Peer-Reviewed Journal on the Internet, Munksgaard International Publishers, Copenhagen.