

# Bericht Prof. Sinn über das Jahr 2015 und seine Amtszeit

- Mitarbeiter, Mitglieder, Freunde und Kuratoren
- Personalentwicklung auf der Führungsebene
- Wissenschaftlicher Output
- Beiträge zur Politikdebatte
- Beiträge zum Service
- Nachwuchsförderung
- Veranstaltungen
- Internationalisierung
- Beiträge HWS

Mitarbeiter, Mitglieder,  
Freunde und Kuratoren

# Geschichte

1949: Gründung ifo

1982: Warnung durch Wissenschaftsrat nach Evaluierung

1996-98: Fehlgeschlagene Evaluierung

1999/2000: Umwandlung in “forschungsbasierte Serviceeinrichtung”, Mittelkürzung um 30%, neuer Vorstand

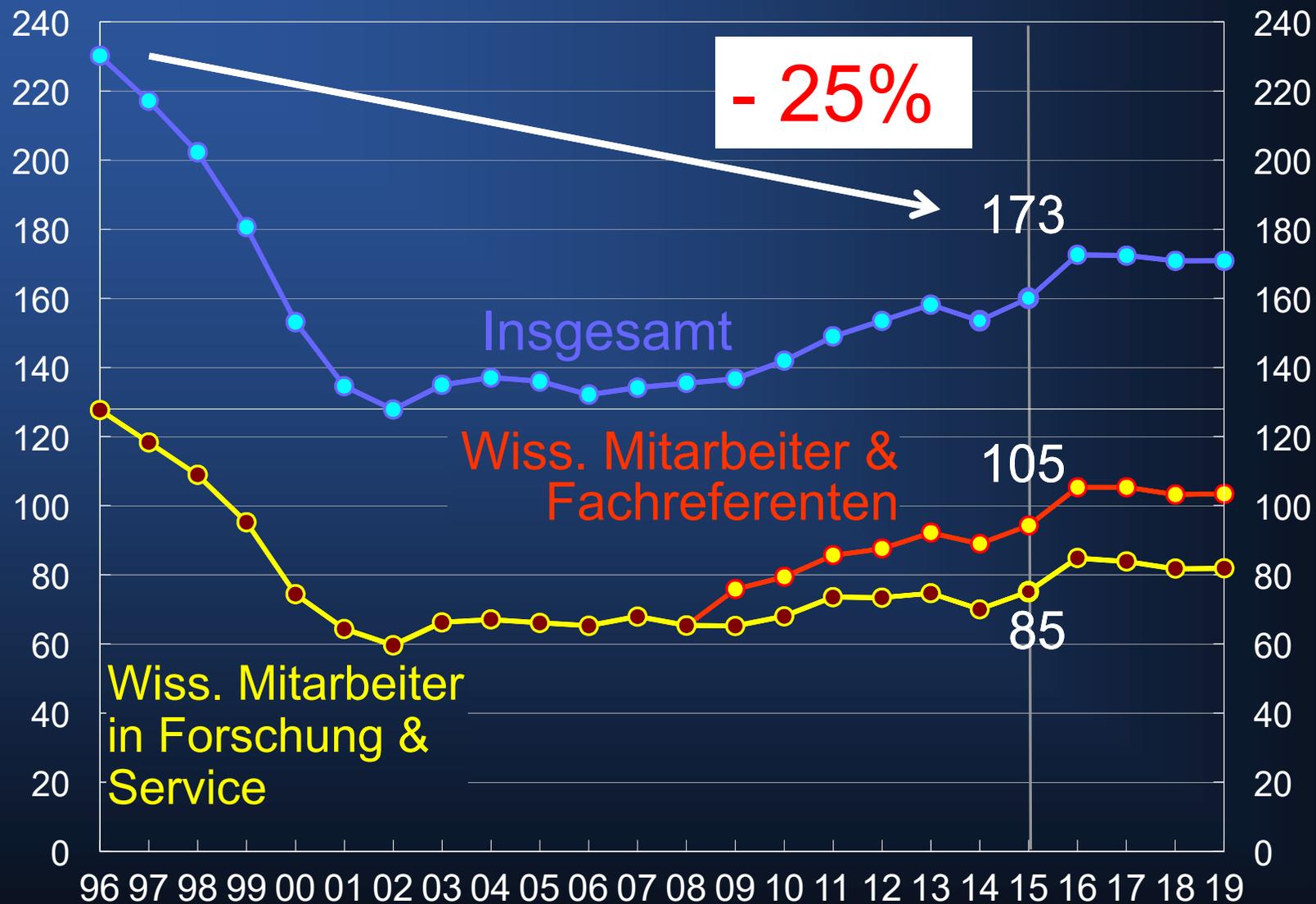
2002: Institut “an der LMU”

2006: Exzellente Evaluierung

2009: Zustimmung zum Forschungsprogramm

2010: Rückumwandlung in eine “Forschungseinrichtung”

# Personelle Entwicklung (Vollzeitäquivalente, ab 2016 Plangrößen)



# Mitglieder, Kuratoren und Freunde

Mitglieder ifo Institut e.V. – 35%

Kuratoren – 37%

Freunde + 22%

**Beiträge der Mitglieder und Freunde + 11%**

# Personalentwicklung auf der Führungsebene

# Vorstand

Karl Heinrich Oppenländer  
(1976 – 1999)



Meinhard Knoche  
(seit 1995)



Gebhard Flaig  
(1997 – 2007)



Hans-Werner Sinn  
(1999 – 2016)

Mitarbeiter, Mitglieder,  
Freunde und Kuratoren

# Abteilungen, Niederlassungen Büros 1996

- ~~Agrarwirtschaft und Agrarpolitik~~
- Konjunkturumfragen
- Bau- und Wohnungswirtschaft
- Industrie
- ~~CIRCA-Büro~~
- ~~Entwicklungs- und Transformationsländer~~
- ~~Ost Europa~~
- ~~Energie und Rohstoffe~~
- Wachstum und Innovation
- ~~Ifo-Akademie~~
- ~~Niederlassung Brüssel~~

- ~~Industrieländer~~
- ~~Japan-Büro~~
- Gesamtwirtschaftliche Analyse und Öffentliche Finanzen
- Umweltökonomie
- Regional- und Stadtökonomie
- Verkehr
- Sozialpolitik und Arbeitsmärkte
- ~~Strukturanalysen und Kulturokonomie~~
- ~~Handel und Wettbewerb~~

# Bereiche 2005

- Unternehmensbefragung
- Konjunktur- und Finanzmärkte
- Sozialpolitik und Arbeitsmärkte
- Öffentlicher Sektor
- neu** Internationaler Institutionenvergleich
- Humankapital und Strukturwandel
- Umwelt, Regionen und Verkehr
- Branchenforschung

# Leitung

# Zentren bis 2016



**Konjunktur  
und  
Befragungen**

**Sozialpolitik und  
Arbeitsmärkte**

**Öffentlicher Sektor**

**Internationaler  
Institutionenvergleich**

**Humankapital und  
Innovation**

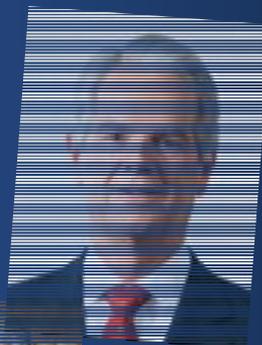
**Außenwirtschaft  
Verkehr**

**Industrieökonomik und  
Branchenforschung**

**Energie, Klima und  
erschöpfbare Ressourcen**

52 ifo Forschungsprofessoren 2015

# 26 Mitglieder des Verwaltungsrats





# ifo Ehrenmitglieder

Roland Berger

Robert Haveman  
(University of Wisconsin)

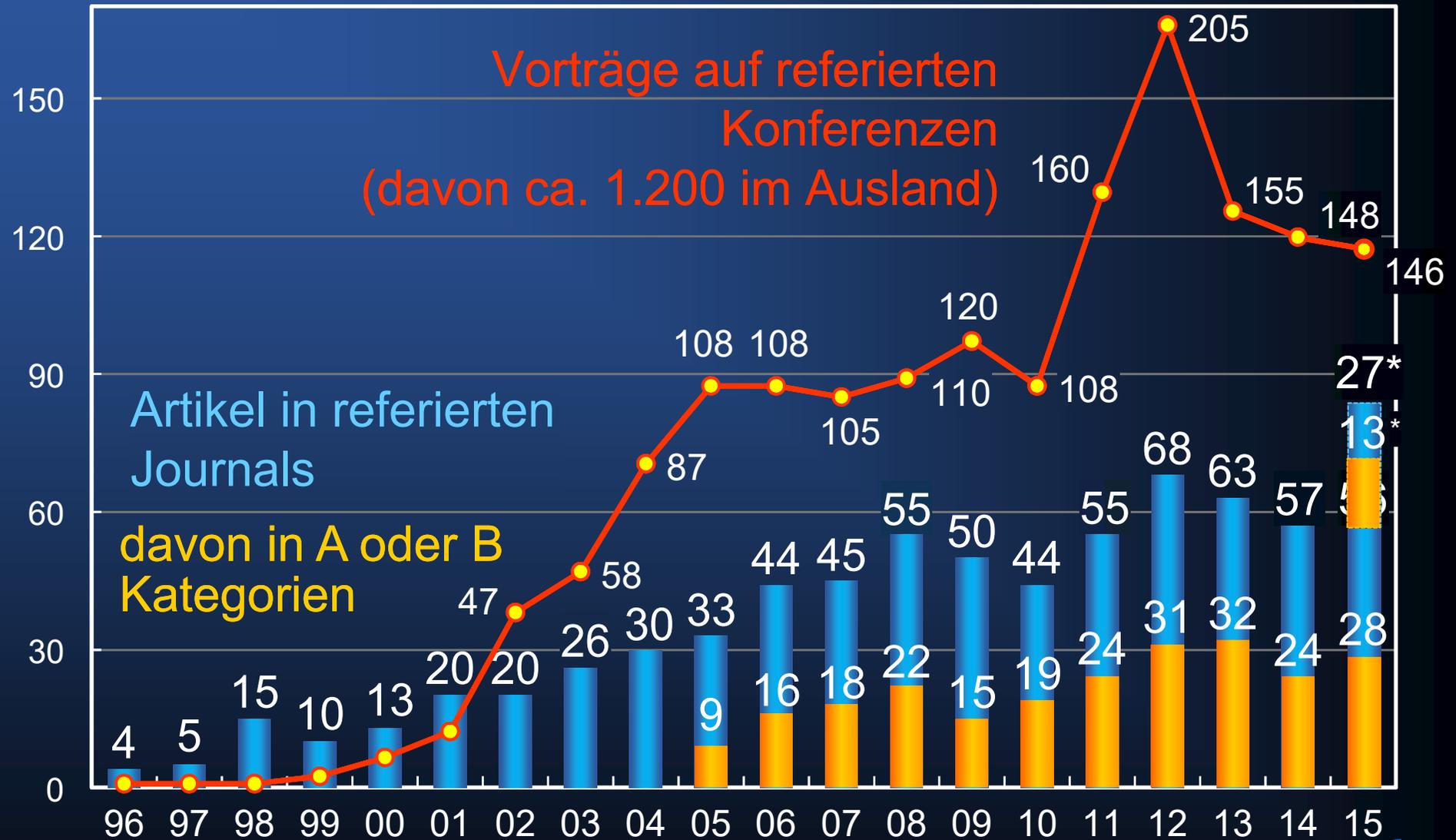


Assaf Razin  
(Cornell  
University)



# Wissenschaftlicher Output

# Wissenschaftlicher Output der ifo Forscher 1996 – 2015



\* Angenommen.

# Wissenschaftlicher Output der ifo Forscher seit 1999

American Economic Review (AER) 3 **5 A+** Quart. Journal of Economics (QJE) 1  
 Journal of Political Economy 1

Journal of Public Economics 17 **53** Europ. Journal of Political Economy 1  
 European Economic Review 11 **A** Journal of Economic Theory 1  
 Journal of International Economics 7 Journal of Health Economics 1  
 Economic Journal (EJ) 6 Management Science 1  
 International Economic Review 2 Rand Journal of Economics 1  
 Journal of Econometrics 2 Rev. of Economics & Statistics 1  
 Journal of the Europ. Ec. Ass. 2

Economic Letters 17 **59** Journal of Ec. Behavior & Organiz. 3  
 Journal of Urban Economics 7 Journal of Economic Growth 3  
 Internat. Journal of Indust. Organiz. 6 **B+** Journal of Inter. Money & Finance 2  
 Journal of Banking & Finance 4 World Development 2  
 Journal of Development Economics 4 AER: Papers & Proceedings 1  
 Journal of Money, Credit & Banking 4 Health Economics 1

# Wissenschaftlicher Output der ifo Forscher seit 1999

Journal of Applied Econometrics	1	<b>59</b>	Proceedings of the National Acad. of Science of the USA	1	
Journal of Envir. Ec. & Manag.	1				
Population & Development Review	1		<b>B+</b>	The Scandinavian Journal of Ec.	1
Europ. Journal of Political Ec.	20	<b>130</b>	American Ec. J.: Economic Policy	2	
The World Economy	19			American Ec. J.: Macroeconomics	2
Public Choice	13		<b>B</b>	Ec. Devel. & Cultural Change	2
Regional Science & Urban Ec.	10		Economic Inquiry	2	
Review of Internat. Economics	10		Economica	2	
Journal of Comparative Economics	9		J. of Common Market Studies	2	
Canadian Journal of Economics	7		J. of Economic Geography	2	
Scandinavian Journal of Ec.	7		Envir. & Resource Economic	1	
Journal of Population Ec.	6		Journal of Development Studies	1	
Ec. of Education Review	4		Journal of Economic History	1	
Labour Economics	4		Journal Economic Literature	1	
Regional Studies	3				

# Wissenschaftlicher Output der ifo Forscher seit 1999

Internat. Tax and Public Finance	20	<b>63</b> <b>C+</b>	Scottish Journal of Political Ec.	3
Applied Economics	13		Journal of Economic Psychology	2
Journal of Macroeconomics	7		Journal of Forecasting	2
Empirical Economics	6		Journal of Public Economic Theory	2
Journal of Regional Science	3		Brooking Papers on Ec. Activity	1
Kyklos	3		Journal of Risk and Insurance	1
German Economic Review	15	<b>68</b> <b>C</b>	Labour	3
FinanzArchiv	12		Europ. J. of Law and Economics	2
Economic Policy	7		Fiscal Studies	2
Empirica	7		J. of Institut. and Theoretical Ec.	2
Economic Modelling	6		Journal of Economics	1
Review of World Economics	6		World Economy	1
J. of Pension Economics & Finance	4			



# Gutachter nach Leibnizevaluierung 2012

*“The quality and the quantity of Ifo’s publications have continued to increase since the last evaluation and are now excellent.”*

# Ausgewählte Forschungsprojekte 2015

Projekt	Zuwendungsgeber	ifo Zentrum für...
Die Effekte kultureller Diversität auf Innovationen & die Bereitstellung öffentlicher Bildung	DFG	Bildungs- ökonomik
Economic Uncertainty & the Family (EcUFam)	Leibniz Gemeinschaft	Arbeitsmarkt- forschung & Familienökonomik
Lehrereffektivität und ihre Determinanten in Deutschland	DFG	Bildungs- ökonomik
Kompetenzerwerb und -nutzung im Erwachsenenalter (Unterauftrag Leibniz-Wettbewerb 2015)	GESIS Leibniz- Institut für Sozial- wissenschaften	Bildungs- ökonomik

# Erfolge im Leibniz-Wettbewerb 2016

Projekt	ifo Zentrum für...
Quantitative Tools for the Analysis of Global Governance Issues	Außenwirtschaft
sowie als Kooperationspartner: Economic Growth Impacts of Climate Change	Außenwirtschaft im Unterauftrag des Potsdam Institute for Climate Impact Research (PIK)

# Wichtige Auftraggeber seit 1999

- 11 DFG
- 10 Leibniz Gemeinschaft/Leibniz Wettbewerb
- 4 Volkswagen Stiftung
- 3 Fritz-Thyssen-Stiftung
- 1 Europäische Union
- 1 Bosch Stiftung
- 1 Stiftung Geld & Währung
- 1 Mercator Stiftung
- 1 Kern Family Foundation

# Rankings

## F.A.Z. Ökonomenranking 2015 – die Institute

Rang		Punkte
1.	ifo Institut	716
2.	DIW Berlin	575
3.	ZEW Mannheim	316
4.	CREMA Zürich	180
5.	Walter-Eucken-Inst. Freib.	171
6.	IZA Bonn	123
7.	RWI Essen	117
8.	IMK Düsseldorf	114
9.	IfW Kiel	93
10.	PIK Potsdam	77

RePEc-Ranking zur wissenschaftlichen Resonanz  
(Fakultäten und Institute, ohne Netzwerke und ohne EZB;  
Februar 2016)

Rang	Institut/Fakultät	Ø-Rang
1.	ifo Institut, München	4,45
2.	DIW, Berlin	4,45
3.	LMU, München	5,59
4.	Uni Frankfurt/Main	7,18
5.	Uni Bonn	7,84
6.	ZEW, Mannheim	8,84
7.	Uni Mannheim	9,46
8.	Uni Konstanz	11,44
9.	IfW, Kiel	12,13
10.	Uni Köln	13,38

# RePEc-Ranking: Ökonomen bei deutschen Institutionen (ohne EZB; Februar 2016)

Rang	Person	Institut/Fakultät	Ø-Rang
1.	Hans-Werner Sinn	<i>ifo Institut</i>	4,16
2.	Klaus M. Schmidt	LMU, München	4,49
3.	Urs Fischbacher	Uni Konstanz	5,25
4.	Armin Falck	Uni Bonn	6,23
5.	Klaus F. Zimmermann	IZA, Bonn	7,27
6.	Marcel Fratzscher	DIW, Berlin	7,93
7.	Ludger Wößmann	<i>ifo Institut</i>	7,96
8.	Martin F. Hellwig	MPI, Bonn	8,13
9.	Roman Inderst	Uni Frankfurt/Main	11,98
10.	Axel Dreher	Uni Göttingen	13,03
32.	Clemens Fuest	<i>ifo Institut</i>	35,67
34.	Gabriel Felbermayr	<i>ifo Institut</i>	37,71
90.	Niklas Potrafke	<i>ifo Institut</i>	94,08
91.	Panu Poutvaara	<i>ifo Institut</i>	94,09
109.	Oliver Falck	<i>ifo Institut</i>	108,34
178.	Timo Wollmershäuser	<i>ifo Institut</i>	176,14
326.	Helmut Rainer	<i>ifo Institut</i>	308,07
705.	Karen Pittel	<i>ifo Institut</i>	669,15

# Beiträge zur Politikdebatte

# Ausgewählte Auftragsgutachten 2015

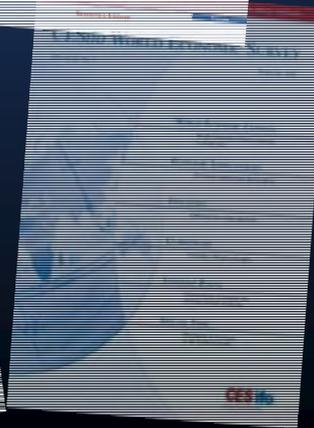
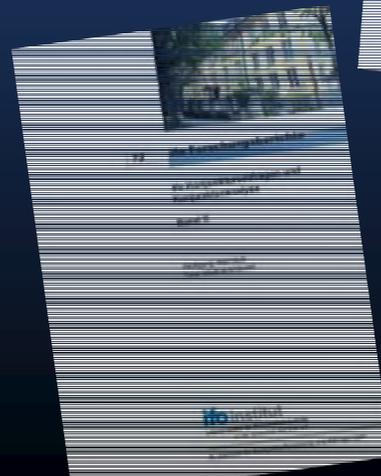
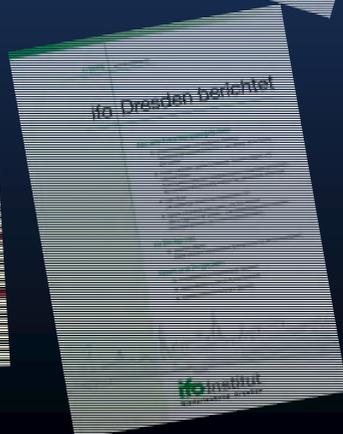
Projekt	Auftraggeber	ifo Zentrum für...
Beschäftigungseffekte von arbeitsrechtlichen Schwellenwerten auf französische & deutsche Unternehmen	Französischer Senat	Internat. Institutionenvergleich & Migrationsforschung
Neue Handelsregeln für China? Chancen & Risiken für die EU	Europäisches Parlament	Außenwirtschaft
Auswirkungen der Marktöffnung im Außenhandel für Wirtschaft, Wachstum & Arbeitsplätze in Deutschland	Bundesministerium für Wirtschaft & Energie	Außenwirtschaft
Auswirkungen der demographischen Entwicklung auf den ostdeutschen Wohnungsmarkt	Bundesministerium für Wirtschaft & Energie	Niederlassung Dresden

# Wesentliche Beiträge zum öffentlichem Diskurs während der letzten 17 Jahre

- Ladenschluss
- Deutsche Vereinigung
- Systemwettbewerb
- Agenda 2010
- Rente
- Kindergeld, Kinderlosigkeit
- Outsourcing
- Bildungsökonomik
- Finanzmarktkrise, Bankenregulierung
- Klimawandel, Energiepolitik
- Target-Salden, Eurokrise, Griechenland, Kapitalexporte
- Globalisierung
- Migration

# Beiträge zum Service

# Zeitschriften, Buchreihen





Comparing economies is vital.



DICE compares their institutions.

**DICE**

The Database for  
Institutional Comparisons  
in Europe

**A free access database**

LMU-ifo

**E**conomics &  
**B**usiness  
**D**ata  
**C**enter

# Workshops für Nachwuchsjournalisten

In Kooperation mit dem Bayerischen Rundfunk  
(Jürgen Seitz) und der Deutschen Journalistenschule



# ifo Ressourcen-Datenbank



## IFO TV - aktuell

14.12.2015



Interview zur  
Abschiedsvorlesung  
"Rückblick auf ein halbes  
Jahrhundert"

14.12.2015



Rückblick auf ein halbes  
Jahrhundert

09.12.2015



ifo Konjunkturprognose  
2015-2017: Verhaltener  
Aufschwung setzt sich fort

28.10.2015



Die wirtschaftliche Lage in  
Deutschland und der Welt

23.11.2015



Interview über Europas  
Rolle in der digitalen  
Transformation

17.11.2015



Interview on Political  
Economy of State Building

17.11.2015



Laudatio

17.11.2015



Deyf: Politik

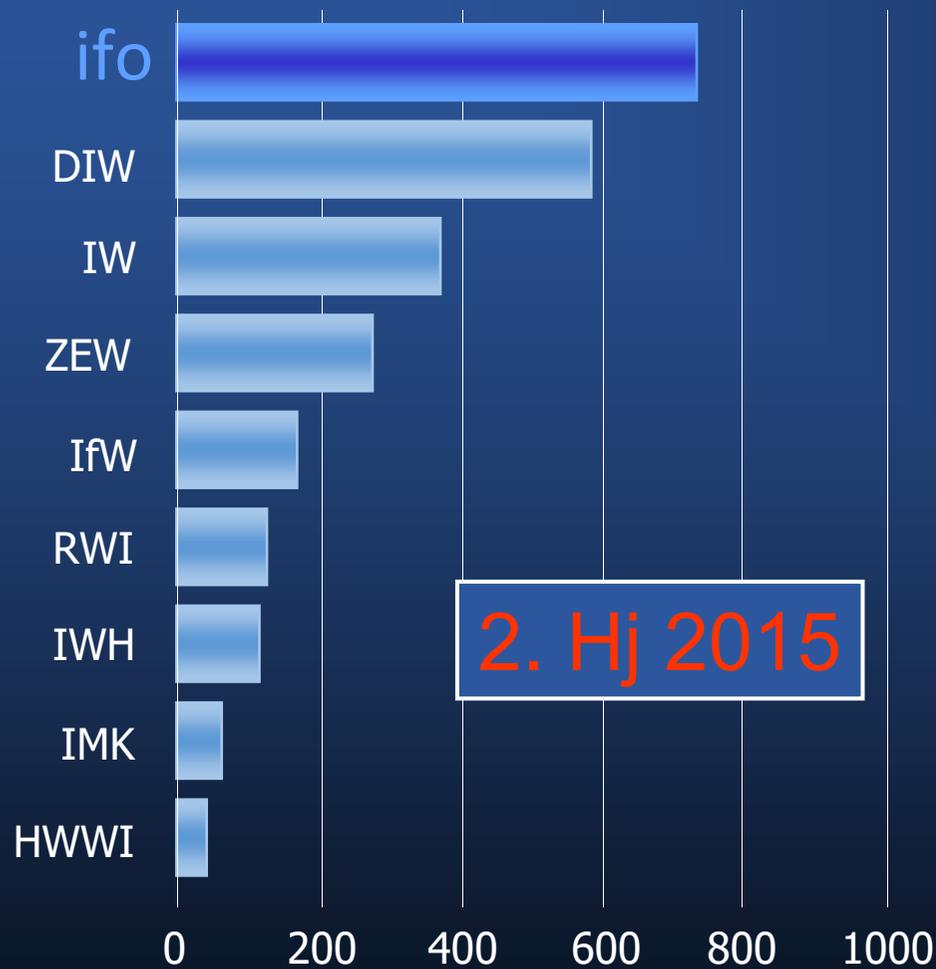
Ca. 3000 Videos insgesamt

- Ca. 1.000 von Veranstaltungen der CESifo-Gruppe (inkl. Münchner Seminare, CESifo Area Konferenzen)
- Ca. 350 von CES Internet Lectures (inkl. Munich Lectures in Economics)

Livestream der  
Veranstaltungen:  
bis zu 30.000  
Zuschauer

# ifo in der Presse

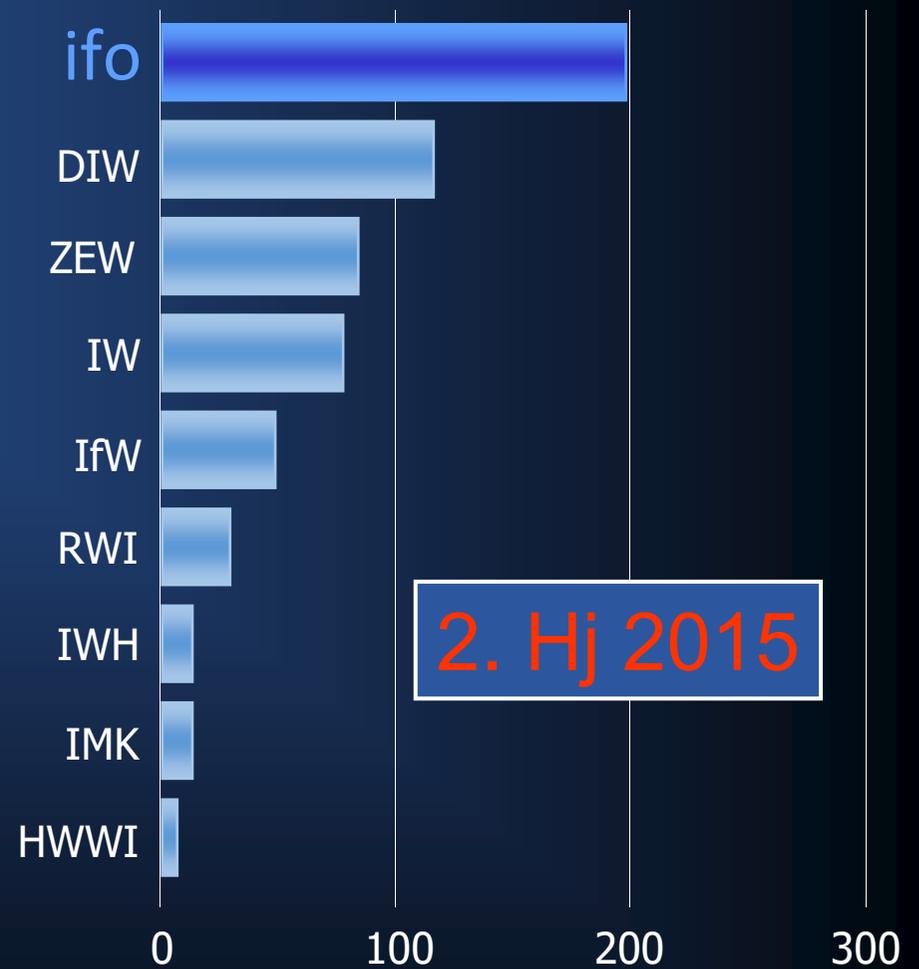
# Gesamtpräsenz



2. Hj 2015

Anzahl der Berichte

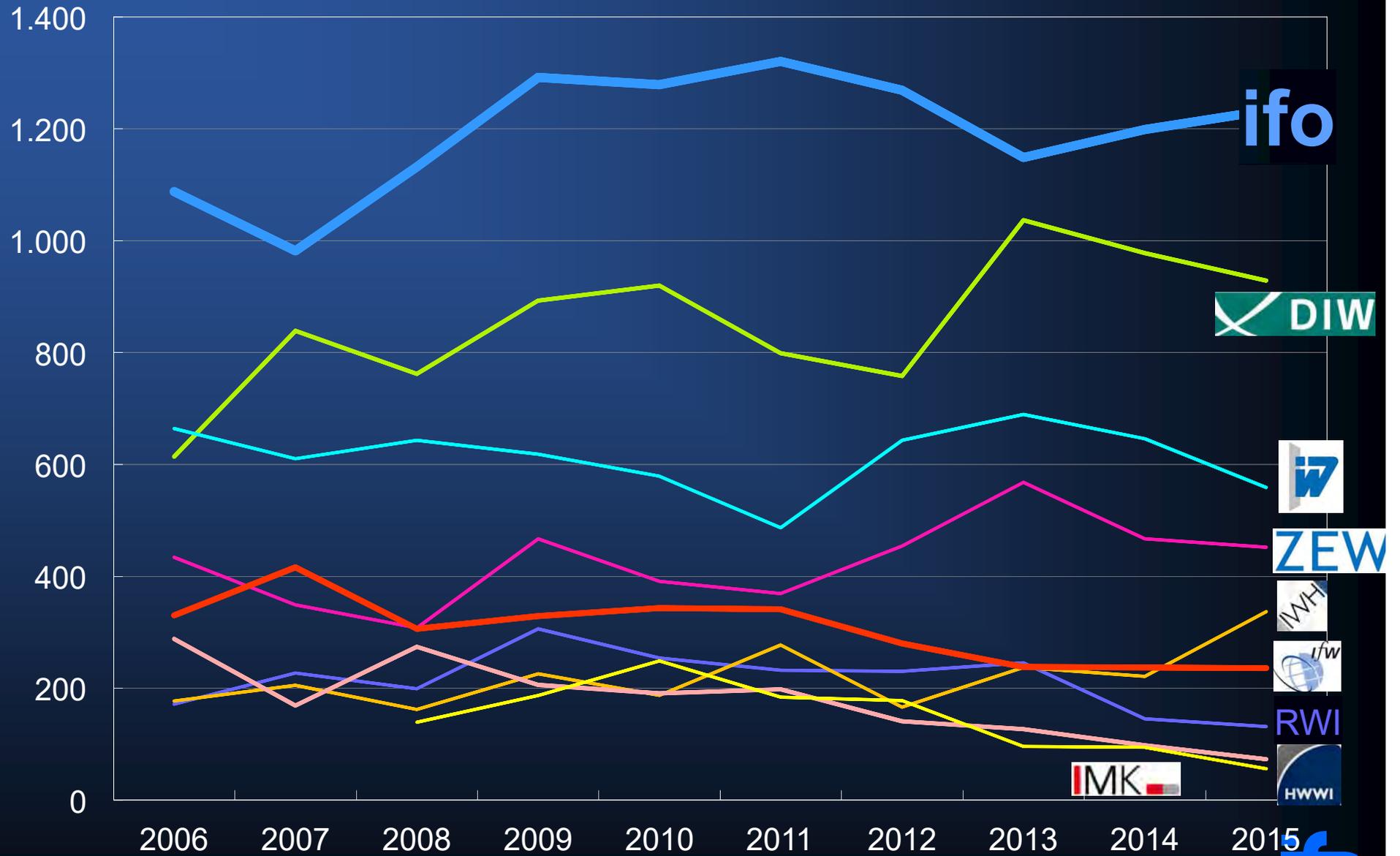
# Präsenz in der Wirtschaftspresse



2. Hj 2015

Anzahl der Berichte

# Gesamtpräsenz



Quelle: Media Tenor.

# CESifo im Internet

# CESifo Group Homepage

## First CESifo Homepage 2001

A joint initiative of Ludwig Maximilians Universität and Ifo Institute for Economic Research

# CESifo

Home Search Site Map Links

- Latest News
- Events
- Publications
- Web Library
- Internet Lectures
- Business Data
- DICE Database
- Visitors
- Research Network
- All about Us

Poschingerstrasse 5  
81679 Munich (Germany)  
Tel: +49 (89) 9224-1499  
Fax: +49 (89) 9224-1409  
e-mail: office@cesifo.de

### The call for papers for a new CESifo conference on Growth and In

CESifo combines the Center for Economic Studies and the Ifo Institute. CESifo's principal aim is to promote and carry out research on applied economic theory with a policy orientation. Its products range from academic discussion papers and monographs to up-to-date business information such as the well-known Ifo Business Climate Index and the Economic Survey International, a poll of transnational as well as national organisations conducted in more than 80 countries. CESifo incorporates an international academic research network of more than 300 economists from 21 countries.

### Highlights

- CESifo Bulletin
- CESifo Forum
- Internet Lectures
- Conferences & Workshops
- CESifo Spotlights
- CESifo Working Papers
- MIT Books

### ifo-GfK-Konsumreport October 2015

In the October issue of the Ifo-GfK-Konsum report, Dr. Wolfgang Nierhaus, Ifo Institute, presents future developments in private consumption, which is currently enjoying clear growth. The monthly, German-language journal

Media Library

EUROCONSTRUCT

The EUROCONSTRUCT Winter Conference 2015 will take place



H.-W. Sinn

# CESifo Group Homepage

## Relaunch Homepage 2002

The screenshot shows the CESifo Group homepage as it appeared in 2002. At the top, a red banner reads "CESifo, a joint initiative of University of Munich's Center for Economic Studies and the Ifo Institute for Economic Research". Below this is the CESifo logo and a navigation menu with links: "About CES", "About Ifo", "About CESifo", "Contacts", "Home", "Search", "Site Map", "Chair in Economics", "Economics Department", and "Ifo German Site".

On the left side, there is a "What's New" section with a list of links: "Calendar of Events", "Calls for Papers", "Media Coverage", "Press releases", "CESifo Live Discussion", "Current Policy Debates", "Recent Publications", "Data Updates", and "CESifo News". Below this are sections for "Conferences & Events", "Publications", "Publication Databases", "Internet Lectures", "Business Data", "DICE Database", "Ifo Projects", "Visiting Scholars", "Research Network", "About CESifo Group", and "Links".

The main content area features a large, faded world map. Text on the map reads: "CESifo is the international platform of the University of Munich's Center for Economic Studies (CES) and the Ifo Institute for Economic Research. It builds bridges between theoretical and empirical economic research and between researchers from many countries, with a particular emphasis on Continental Europe." Below the map, it states: "CESifo distributes the research and service products of CES and Ifo and supports an international academic research network of nearly 500 economists from two dozen countries. (more...)"

At the bottom of the main content area, contact information is provided: "CESifo GmbH, Poschingerstr. 5, 81679 Munich, Germany, Tel. ++49 89 9224 1410 Fax: ++49 89 9224 1409, Contact us | Disclaimer".

On the right side, there is a "CESifo News Window" section. It features a red header and a white background. The first article is titled "International Spring Conference 17-18 March 2005" and includes a photograph of a conference room with people seated around a table. Below the photo is the text "Programme and Registration" and a link "... more information!". The second article is titled "Ifo Business Climate Germany: Business Climate Worsens" and includes a line graph showing the business climate index over time.

At the bottom of the page, there are several smaller sections. On the left, there is a section for "ifo-GfK-Konsumreport October 2015" with a small image of the report cover. On the right, there are sections for "Media Library" (with a video thumbnail) and "EUROCONSTRUCT" (with a link to "The EUROCONSTRUCT Winter Conference 2015 will take place").

# CESifo Group Homepage

## Relaunch Homepage 2005

**CESifo**  
Group Munich

[Home](#) | [Forschung](#) | [Wirtschaftsinformationen](#) | [Politikdebatte](#) | [Publikationsorgane](#) | [Veranstaltungen](#) | [Medien](#) | [Über uns](#)

**ifo** GmbH      **ifo** Dresden      **CES**      **LMU** Lehrstuhl Prof. Sinn

**EEAG** European Economic Advisory Group

- Umfrage-  
teilnahme
- Presse
- CESifo  
Netzwerk
- DICE
- Video

**Hans-Werner Sinn: Ist Deutschland noch zu retten?**  
Inhalt - Videomitschnitte von Vorträgen (ifo-Uni) - Stimmen zum Buch - Diskussionsforum

**Konjunkturprognose - Internationaler Handel - Arbeitslosengeld II**  
ifo Dresden berichtet 4/2005 vom 15.06.2005

**Wohnungsneubau - Architekten - Investitionstest Großhandel**  
ifo Schnelldienst 15/2005 vom 15.08.2005

**ifo Newsletter**  
ifo Newsletter (Deutsch) und CESifo Newsletter (Englisch) informieren monatlich über Neuigkeiten aus der CESifo Gruppe.

**Neuer Service des ifo Instituts: Wirtschaftsdaten im Internet**  
Daten des ifo Instituts und weitere, häufig nachgefragte Wirtschaftsinformationen werden in grafischer Form aufbereitet.

**Geschäftsklima deutlich verbessert**  
Ergebnisse des ifo Konjunkturtests im Juli 2005 (26. Juli 2005)

**Fünf Schocks, die Deutschland zum Schlusslicht machten**  
ifo Standpunkt Nr. 67  
4. August 2005  
von Hans-Werner Sinn

**Home** | | [Kontakt](#) | [Impressum](#) | [Suche](#) | [Druckansicht](#)

© 1999-2005 ifo Institut für Wirtschaftsforschung e.V., München

# CESifo Group Homepage

## Relaunch Homepage 2012

The screenshot shows the homepage of CESifo Group Munich. At the top left is the logo "CESifo Group Munich" with the tagline "if Institut · Center for Economic Studies (CES) · CESifo Group". To the right are navigation links: "Über uns", "News", "Shop", "Mediathek", "Datenschutz", "Impressum", "Sitemap", and "English". Below this is a blue navigation bar with tabs for "Home", "Forschung", "Daten und Fakten", "Politikdebatten", "Publikationen", "Veranstaltungen", and "Presse". A search bar is on the right of this bar.

The main content area is divided into several sections:

- CESifo Group Munich**: A brief description of the group, mentioning its origin from CES, if Institut, and CESifo GmbH, and its focus on economic research in Europe.
- NEWS**, **UMFRAGEERGEBNISSE**, **TERMINVORSCHAU**: A row of three tabs.
- NEUERSCHEINUNGEN**: A sub-section header.
- Hanser Verlag 2012**: A section for new publications, featuring the book "Die Target-Falle" by Hans-Werner Sinn. The text describes the book's focus on the Eurozone crisis and the challenges of globalization.
- if Institut**: A section for the institute's briefings, featuring "if-CoR BRIEF 2012: 'Reconstructing the Eurozone'".

On the right side, there are several widgets:

- Quidlink**: A list of quick links including "Sinn's Corner", "Newsletter", "Forschungsnetzwerk", and "Umfrageerhebung".
- Themen**: A list of topics such as "Ökonomen-Aufruf", "Euro-Krise", "Target-Salden", "Energie- und Umweltpolitik", "Bazar-Ökonomie", "Bögenberger Erklärung", "Mindestlohn", "Bankenregulierung", "if Konjunkturprognose", and "Bildung / PISA".
- if Geschäftsklimaindex**: A widget showing the index value of 101.4 as of 24.09.2012, with a note "leicht gesunken" and a line graph.
- Der Haftungspiegel**: A widget showing the value of 771 Mrd. EUR as of 09.10.2012, with an image of Euro coins.
- Mediathek**: A section for media content, featuring a photo of a conference.
- if Branchen-Dialog**: A section for industry dialogues, mentioning a dialogue on 7.11.2012.

# CESifo Group Homepage

Current Appearance 2015

The screenshot shows the homepage of the CESifo Group Munich. At the top, there is a navigation bar with links for 'About us', 'News', 'Shop', 'Media Library', 'Stamps', and 'Deutsch'. The main header features the 'CESifo Group Munich' logo and a silhouette of the Munich skyline. Below the header is a secondary navigation bar with tabs for 'Home', 'Research', 'Facts', 'Policy Debate', 'Publications', 'Events', and 'Press Centre'. The main content area is divided into several sections:

- CESifo Group Munich:** A brief description of the group, including the Ifo Institute and the CESifo GmbH, with a 'read on' link.
- Social Media Hub:** Links to Ifo Institut, CESifo Group, Hans-Werner Sinn, and RSS Feeds.
- Quicklinks:** Links to Sinn's Corner, Newsletters, Research Network, and Survey Participation.
- NEWS:** A tabbed interface with sub-tabs for 'NEWS', 'SURVEY RESULTS', 'UPCOMING EVENTS', and 'NEW PUBLICATIONS'. The 'NEWS' tab is active, showing an article titled 'Euro Crisis: Topical Comments of Ifo President Hans-Werner Sinn' with a portrait of Hans-Werner Sinn and a 'Details' link.
- Topics:** A list of topics including Free Trade Agreement, Target Balances, Migration, Euro Crisis, Energy and Climate Policy, and Population Policy.
- Ifo Business Climate Index:** A widget showing the index value of 108.2 as of 26.10.2015, with a downward arrow indicating it has 'dropped'.
- The Exposure Level:** A widget showing the exposure level of 533 billion euros as of 08.05.2015, with a stack of coins icon.
- Media Library:** A section featuring a video thumbnail of Hans-Werner Sinn.
- EUROCONSTRUCT:** A section announcing the 'The EUROCONSTRUCT Winter Conference 2015 will take place'.
- ifo-GfK-Konsumreport October 2015:** A section for the October issue of the report, mentioning Dr. Wolfgang Nierhaus and the current state of private consumption.

# Newsletters

# CES JOURNAL

Universität München • Center for Economic Studies

## A Start Has Been Made Ein Anfang

The Center for Economic Studies, CES, has been formally approved by the Bavarian Ministry for Science and Art in the second year of construction. *Decision and entry* preparation. It was established as an independent institute within the University of Munich Faculty of Economics on 18th January 1991 and is headed by Hans-Werner Sinn, a full professor in the faculty.

The idea first came up in 1988 during negotiations following the end of an appointment period. The plan for the institute gradually became more concrete. Hans-Werner Sinn has now been allocated and a secretary has been set up. CES is housed temporarily in the Seminar for Economic Science (Seminar für Volkswirtschaftswissenschaften) Ludwigstr. 33. However, in early Summer 1992 even CES's own facilities will be able to move to more spacious accommodation at Schackstr. 4. The necessary administrative and architectural arrangements will be undertaken in the next few weeks.

The main aim of CES is to bring together, in the Munich Faculty of Economics, scholars from all over the world. These visitors will be invited to give papers and lectures in CES and to undertake research here. Rooms will be available for visitors who wish to spend a sabbatical in Munich, and visiting professor and lecturers can be allocated to the period of between a few weeks and a few months.

CES will also accept conference and workshops in Munich when financial conditions have already been made for CES to work with the National Institute of Economic Research (Cambridge/Mass.) and the London School of Economics in organizing the 1992 IAPET seminar (Euros Atlantic Public Economics).

It is especially important that in the newly founded International Meeting Center (IMZ) of Munich's respective partner cities have been made available in CES. The focus of the studies is also leading to providing accommodation in order to attract researchers from overseas. This support is very much appreciated.

researchers, whose work is rigorously methodical, and economic research in policy issues, which includes an 'theory and empirical' CES aims to help close the gap between the two approaches by using theoretical instruments to deal with questions relating to economic policy issues.

An advisory council will make up of leading economic scientists of international reputation has been established. It is headed by the president of the German Economic Association, a leading American economist and member of the Munich economic faculty. Two academic professors of local and international reputation, as well as a number of other eminent economists will be invited to visit CES. Its members will also include the president of the European Economic Association, a leading American economist and member of the Munich economic faculty. Two academic professors of local and international reputation, as well as a number of other eminent economists will be invited to visit CES. Its members will also include the president of the European Economic Association, a leading American economist and member of the Munich economic faculty.

Since 1990 CES has received 100 research grants from the Bavarian Ministry for Science and Art. The first grant was awarded to Hans-Werner Sinn in 1990. The second grant was awarded to Hans-Werner Sinn in 1991. The third grant was awarded to Hans-Werner Sinn in 1992. The fourth grant was awarded to Hans-Werner Sinn in 1993. The fifth grant was awarded to Hans-Werner Sinn in 1994. The sixth grant was awarded to Hans-Werner Sinn in 1995. The seventh grant was awarded to Hans-Werner Sinn in 1996. The eighth grant was awarded to Hans-Werner Sinn in 1997. The ninth grant was awarded to Hans-Werner Sinn in 1998. The tenth grant was awarded to Hans-Werner Sinn in 1999.

Despite the present difficult financial conditions of CES, an administrative program has already been planned.

- The CES Scientific Council**
- Munich members**  
Hans-Werner Sinn (Director)  
Eckart W. Browner  
Klaus Zimmermann
- External members**  
David Bradford, Princeton University  
Martin Hellwig, University Basel  
Mervyn King, LSE and Bank of England  
Agner Sandmo, Norges Handelshøyskole



The facilities of CES

Since 1990 CES has received 100 research grants from the Bavarian Ministry for Science and Art. The first grant was awarded to Hans-Werner Sinn in 1990. The second grant was awarded to Hans-Werner Sinn in 1991. The third grant was awarded to Hans-Werner Sinn in 1992. The fourth grant was awarded to Hans-Werner Sinn in 1993. The fifth grant was awarded to Hans-Werner Sinn in 1994. The sixth grant was awarded to Hans-Werner Sinn in 1995. The seventh grant was awarded to Hans-Werner Sinn in 1996. The eighth grant was awarded to Hans-Werner Sinn in 1997. The ninth grant was awarded to Hans-Werner Sinn in 1998. The tenth grant was awarded to Hans-Werner Sinn in 1999.

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# CESifo Bulletin

- The Business Survey**  
Learn more about the regular Ifo surveys, including the expanded Ifo Business Survey.
- CEifo Conferences**  
New Calls for Papers for two forthcoming CEifo Conferences and Venice Summer Institute 2001.
- CEifo Anniversary**  
Celebrating ten years of cutting-edge research at the Center for Economic Studies.
- An Interview**  
Interview with Hans-Werner Sinn.

## HAPPY ANNIVERSARIES

On 18 January, 1991 the legal foundation of the Center for Economic Studies (CES) was formally confirmed by the Bavarian Ministry of Education. This confirmation launched the building of a remarkable international guest program which, since then, has attracted more than 250 visitors and has significantly increased the integration of the Munich economic department into the international scientific community.

To mark the occasion of its tenth anniversary CES, in co-operation with CESifo, will hold a conference on *Public Finance and Public Policy in the New Millennium* from 12-13 January, 2001. The conference will bring together a group of researchers who have visited CES during the last ten years and who together will present an array of scholarly views on various economic policy problems that will continue to haunt societies and nations in the new millennium. Special attention will be given to the topics "Privatization of public activities", "Systems competition" and "Public finance requirements for an integrating Europe".

The celebration of CES's anniversary also commemorates another, much more extraordinary anniversary. Richard A. Musgrave, the founder of modern Public Economics and a CES annual member right from its beginning, will celebrate his 90th birthday on 14 December, 2000. To honor this special occasion, the conference volume that will grow out of the event will be dedicated to Professor Musgrave.

## MANAGERIAL

Stefan Reichleiter, currently Michael S. Chertkovich Professor of Accounting at the Haas School of Business at U.C. Berkeley, will be visiting CES in December. He received his Ph.D. from Northwestern University and was previously on the faculty at Stanford University and the University of Vienna.

Reichleiter's research interest focuses on managerial accounting and managerial economics with an emphasis on decentralization, the structure of responsibility centers within firms, internal pricing, managerial performance evaluation and executive compensation. His theoretical framework in these areas relies on tools from the economics of information. In particular, he uses mechanism design theory to compare the efficiency of alternative organizational structures and reporting systems within firms. Part of his applied research has covered incentive provisions for sale source government contracts, bonding by doing and cost dynamics in the semiconductor industry, and implementa-

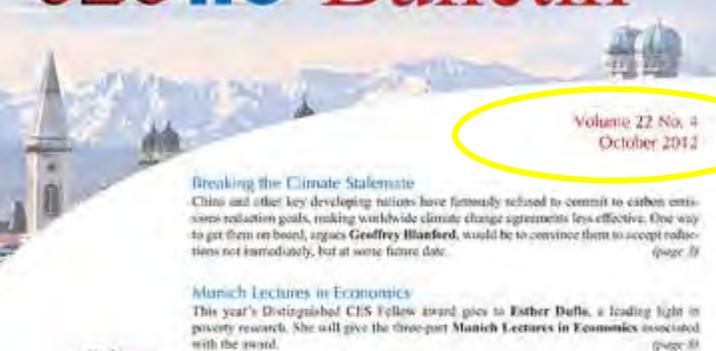
who, over the years has been an invaluable advisor to CES and a constant participant in the center's activities. The list of conference contributions includes Alan Auerbach, David Bradford, Richard Bird, Roger Gordon, Jack Mintz, Agner Sandmo and Wolfman Richter, in name but a life.

AW



A joint initiative of Ludwig-Maximilians-Universität's Center for Economic Studies and the Ifo Institute.

# CESifo Bulletin



Volume 22 No. 4  
October 2012

- His News**  
p. 4-5
- The Target Trap**  
p. 2
- Munich Lectures in Economics**  
p. 6
- Featured Research**  
Nathan Balke p. 7  
Agnes Niessens-Quinn p. 8  
Cedric J. Brankovic p. 9  
Tobias Othman p. 10  
David Goldberg p. 11  
Valeria Moberg p. 12  
Wolfgang Storz p. 13  
Hans-Joachim Lauth p. 14  
Jens Hassler p. 15
- Breaking the Climate Stalemate**  
China and other key developing nations have famously refused to commit to carbon emissions reduction goals, making worldwide climate change agreements less effective. One way to get them on board, argues **Geoffrey Blanford**, would be to convince them to accept reductions not immediately, but at some future date. [\(page 8\)](#)
- Munich Lectures in Economics**  
This year's Distinguished CES Fellow award goes to **Ether Duflo**, a leading light in poverty research. She will give the three-part **Munich Lectures in Economics** associated with the award. [\(page 6\)](#)
- The Target Trap**  
The word "target" has gained a new meaning, at least in the Eurozone. And this one, instead of being something you would happily shoot at, is out to get you. Or at least your savings. **Hans-Werner Sinn** explains, in a new book, why this type of target is a trap, one that has the northern European countries firmly in its grasp. [\(page 2\)](#)
- Credit Default Swaps?**  
Credit Default Swaps have played quite a prominent role during the financial crisis. Intended to protect investors against non-payment of debt, they pose some risks of their own, as **James Thompson**'s research shows. [\(page 7\)](#)
- Multinationals' Interrelated Investments**  
Corporations operating across different countries have an incentive to reallocate capital across affiliates through an internal capital market in order bring it to its most efficient use. **Valeria Moberg** is working on a theoretical model to predict the resulting capital flows. [\(page 8\)](#)
- Does Offshoring Pay Off?**  
For all the recent talk of inhering, with firms returning to higher-wage industrialized countries, offshoring is still the more discussed issue. **Priya Ranjan** is examining the question of whether offshoring is welfare-improving from an economy-wide perspective. [\(page 9\)](#)
- Higher-Order Preferences in Risk Attitudes**  
It turns out people play some kind of a lottery by combining "good" outcomes with "bad" ones, or "good with good" and "bad with bad". That, according to **Harris Schlesinger**, determines whether they are risk-averse or risk-loving. [\(page 11\)](#)

- Featured Paper
- From the Editor
- Economic Indicators
- The Original *Sinn*
- Publications of Interest
- The Chart
- Forthcoming Events
- People
- Ifo News
- Bulletin Board



### Featured Paper



#### Rents and Revolution

It is often assumed that resource rents serve to prop up governments of whatever stripe. [New research](#) by two CESifo scholars, however, shows that this depends on the strength of the government in question. For weak governments, resource rents might be the last thing they should wish for.

Now if we were all Dobermans...

[Other CESifo Working Papers](#)  
[Working Paper Submission Form](#)

### The Original Sinn



#### Flickering Power

As things currently stand, the viability of Germany's *Energiewende*, the country's ambitious endeavour to wean itself from fossil fuels, does not hang on the availability or size of the subsidies for wind and solar energy. For good or ill, it depends on the continued availability of Putin gas. Well, on Russian natural gas, which is the same thing.

[Read Hans-Werner Sinn's opinion piece in The Wall Street Journal on giving Putin a Chance](#)

Just breathe normally—everything's alright...

### Economic Indicators



#### Ifo Business Climate Index Rises

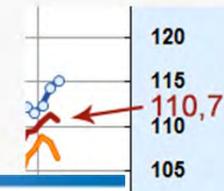
Despite the flaring up of tensions in eastern Ukraine and the unresolved standoff between Russia and the EU, German industry seems surprisingly perky, pushing the Ifo Business Climate Index in April to 111.2 points from 110.7 points last month, when it had dipped for the first time in many months. [The economic indicator for the Eurozone is also looking perkier.](#)

Aktuelles	Forschungsergebnisse	Publikationen ifo CESifo Externe Publikationen
Veranstaltungen	Personalien	
ifo in den Medien	Termine	
Kundenservice		

### Aktuelles

#### ifo Geschäftsklimaindex gefallen

Der Ifo Geschäftsklimaindex für die gewerbliche Wirtschaft Deutschlands ist im März gesunken. Zuvor war er vier Mal in Folge gestiegen. Die Unternehmen blicken deutlich weniger zuversichtlich auf den weiteren Geschäftsverlauf. Jedoch waren sie mit ihrer aktuellen Geschäftslage zufriedener. Die Krise der Schwellenländer und die Ereignisse auf der Krim zeigen ihre Wirkung. [mehr...](#)



#### Folgen Sie uns auf Twitter

Über Veröffentlichungen, Pressemitteilungen und Pressenotizen informieren wir nun auch über Twitter. [mehr...](#)

**Stellungnahme des Ifo Instituts: U**  
**Der Präsident des Ifo Instituts, Hans**  
**Euro-Rettungsschirm ESM bedauert**

**Neuerscheinung "Gefangen im Euro"**  
**Hans-Werner Sinn plädiert für ras**  
**Die Euro-Zeitbombe tickt. Nach Gri**  
**nun auch Frankreich und Italien i**  
**Buch "Gefangen im Euro", das am**  
**Sinn die Entwicklungen in der Euro**  
**einschneidende Euroreformen – d**  
**veränderte Zusammensetzung der**  
**EZB-Stimmengewichte. mehr...**

**ifo Zentrum für Bildungsökonomik**  
**Newsletter**  
 Ausgabe 5/2015

Mit diesem Newsletter möchte das Ifo Zentrum für Bildungsökonomik in Zukunft regelmäßig über seine neuen Forschungsergebnisse informieren. Das Ifo Zentrum für Bildungsökonomik, das in der jüngsten Form seit letztem Herbst besteht, ist der Forschungsbereich des Ifo, der sich mit bildungsökonomischen Themen beschäftigt. Wie wird sich Bildung auf den langfristigen Wohlstand und die Chancengleichheit in der Gesellschaft aus? Wie können wir unser Bildungssystem verbessern? Diesen Fragen geht unter der Leitung von Prof. Dr. Ludger Willmann ein Team von 14 Mitarbeiterinnen und Mitarbeitern nach.

Lesen Sie diesen Newsletter gerne an andere Interessierte weiter!

**Aktuelle Forschungsergebnisse**  
 Das Humankapital der Nationen  
 Entwicklungsziele Grundkompetenzen für alle Kinder  
 PISA: Einflüsse von Kompetenzen am Arbeitsmarkt  
 Kompetente Lehrkräfte wichtig für Schülerleistungen  
 Computer im Unterricht: Positive und negative Effekte  
 Dissertation: Evaluationen bildungspolitischer Maßnahmen

**Nach auf Europa: EENEE**  
 in den Medien  
 Ausgewählte Veranstaltungen  
 Aktuelle Publikationen

**Aktuelle Forschungsthemen**  
**Das Humankapital der Nationen**  
 Das langfristige Wachstum von Volkswirtschaften hängt direkt von den Kompetenzen der Menschen – dem „Humankapital“ der Nationen – ab. Wirtschaftspolitik, die langfristigen Wohlstand sichern will, muss daher in erster Linie die Bildung der Bevölkerung verbessern. Zu diesem Ergebnis kommen Ludger Willmann, Leiter des Ifo Zentrums für Bildungsökonomik, und Ifo-Forschungsprofessor Eric Hanushek, Stanford University, in ihrem aktuellen Buch, „The Knowledge Capital of Nations“, das sowohl bei MIT Press erschienen ist. Led. (Darin: Auszüge von „Should growing fast?“ mehr...)

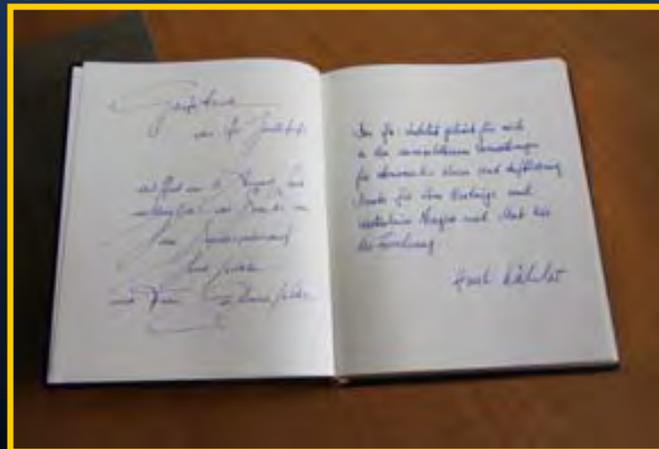
**Entwicklungsziel: Grundkompetenzen für alle Kinder**  
 Im Herbst werden die Vereinten Nationen die Nachhaltigen Entwicklungsziele festlegen, die den von 2000-2015 geltenden Millenniums-Entwicklungszielen folgen sollen. Basierend auf den Erkenntnissen ihres neuen Buches argumentieren Eric Hanushek und Ludger Willmann in einer neuen von der OECD herausgegebenen Studie, dass das vorrangige Entwicklungsziel der Post-2015-Agenda darin bestehen sollte, dass alle Jugendlichen mindestens ein Grundniveau an Kompetenzen erlangen. Die Bedeutung eines solchen Ziels für eine inklusive Wirtschaft, in der alle Bevölkerungsgruppen teilhaben, wäre immense. mehr...

richts zum

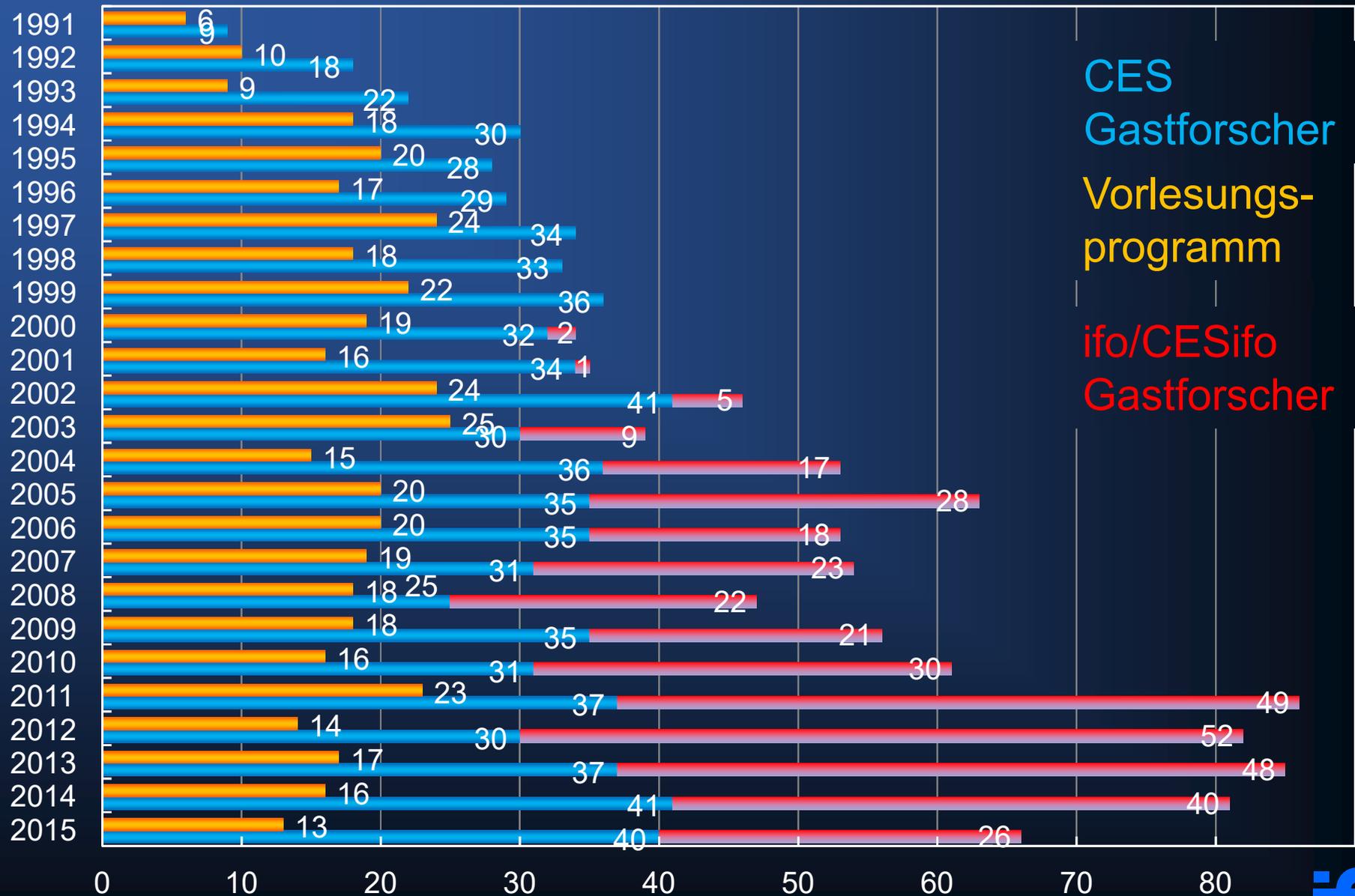
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# Besucher

# Besuch des Bundespräsidenten am 5. August 2008

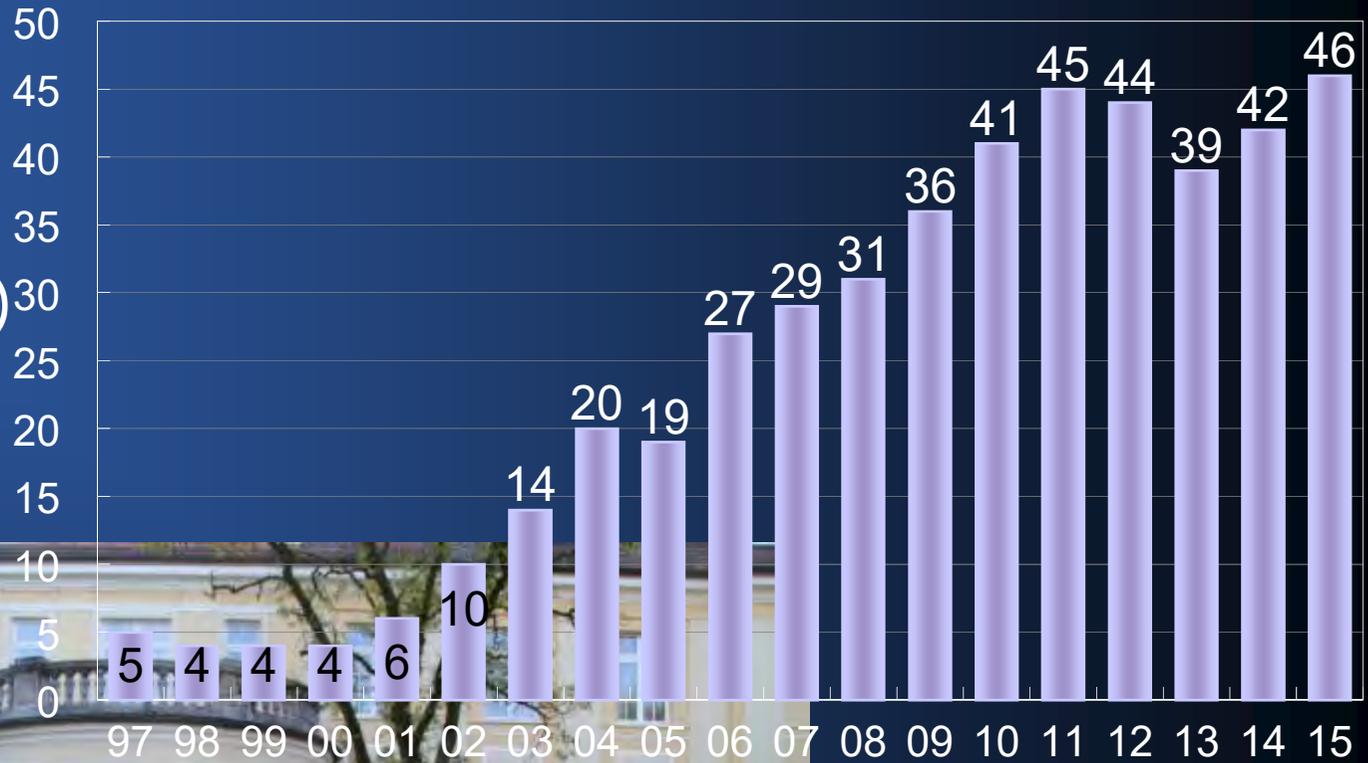


# Gastforscher- & Vorlesungsprogramm



# Nachwuchsförderung

# Doktoranden (zum Jahresende)



# Abgeschlossene Promotionen 2006 – 2015

## Insgesamt: 75

### Davon:

**31** Fortsetzung der wissenschaftlichen Laufbahn am ifo  
(Postdoc)

**44** Wechsel zu anderen Arbeitgebern

<u>Anzahl</u>	<u>Weiterbeschäftigung bei</u>
9	Universitäten
5	Wirtschaftsforschungsinstituten (ohne ifo)
1	Internationale Organisationen (OECD, UN)
8	Bundes-/ Bayerische Regierung
10	Banken/ Versicherungen
5	Consulting
6	Sonstiges

# Veranstaltungen

# Veranstaltungen seit 1999

Wissenschaftliche Konferenzen	338
davon	
Area-Konferenzen	89
Venice Summer Institute	80
Münchener Seminare	180
Munich Economic Summit	14
Parlamentarisches Frühstück	3
Ifo Brussels International Economic Forum (Ifo BrIEF)	8
Richard Musgrave Lecture	7
Munich Lectures	17
ifo Branchen-Dialog	15
<hr/>	
Insgesamt	582

# 47 MIT Seminar Series



# Besondere Veranstaltungen

ifo Jahresversammlung

*2015: "Wirtschaftspolitik und Politikberatung  
seit der deutschen Vereinigung"*



# Besondere Veranstaltungen

Münchener Seminar mit Yanis Varoufakis

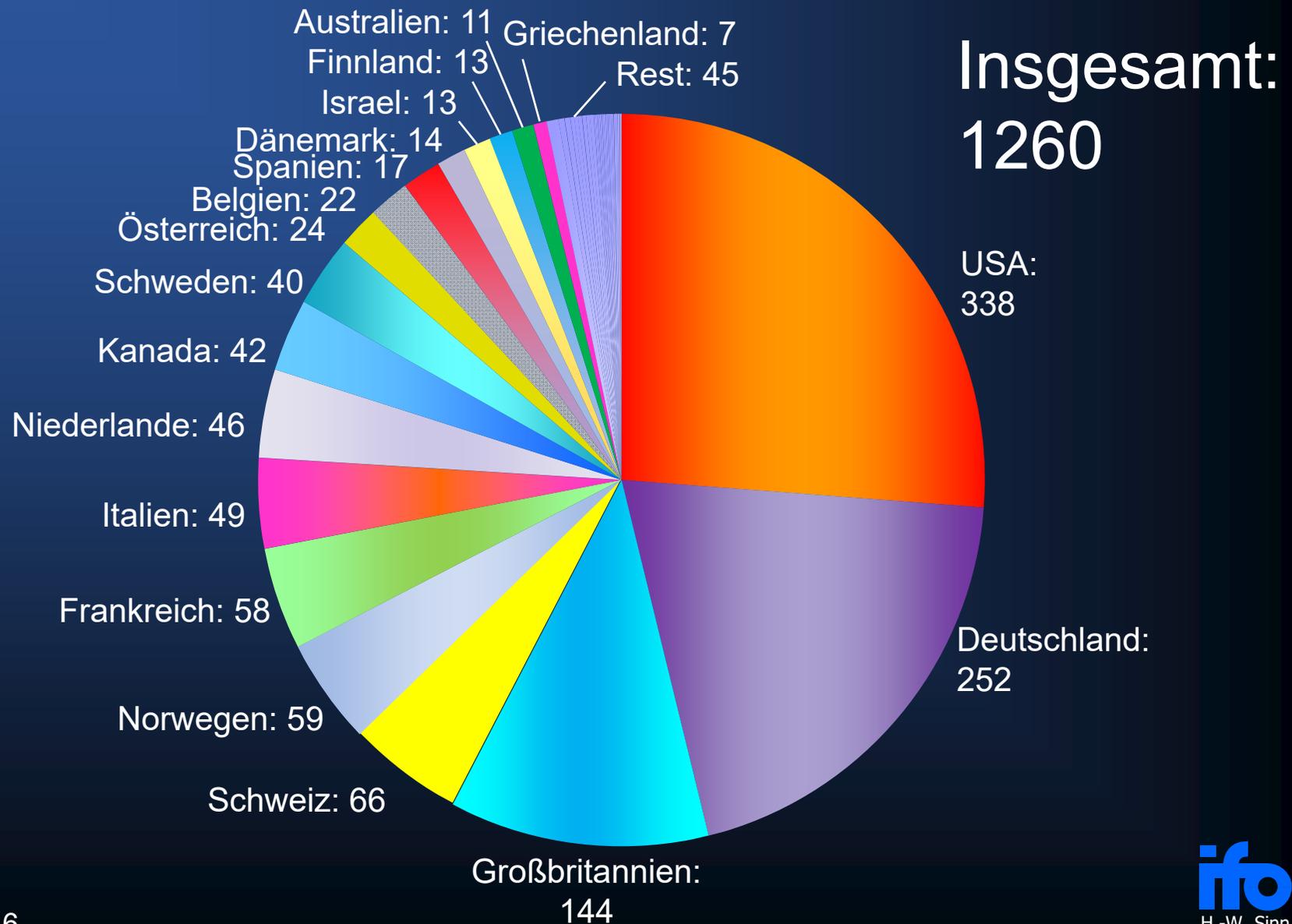
am 28. Oktober 2015



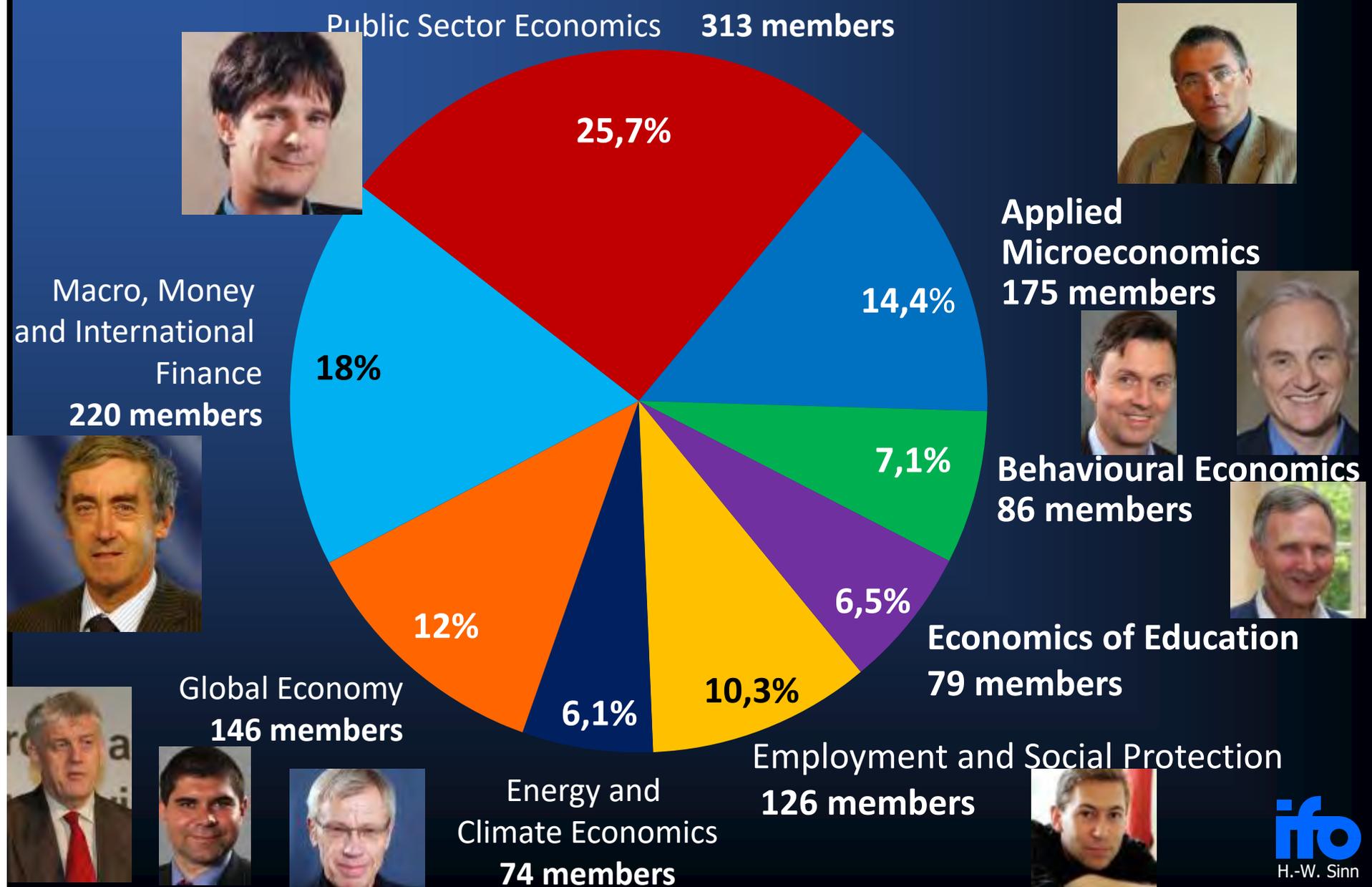
# Internationalisierung

# CESifo Forschungsnetzwerk 2016

## Regionale Verteilung der Mitglieder



# CESifo Network Members by Area



# Working Papers

CENTER FOR ECONOMIC STUDIES

SOCIAL CONTRACT, TAXATION  
AND THE STANDING OF  
DEADWEIGHT LOSS

Richard A. Musgrave

Working Paper No. 1

UNIVERSITY OF MUNICH

**CES**

Working Paper Series

seit 1991

CENTER FOR ECONOMIC STUDIES

FRAGMENTATION, GLOBALIZATION  
AND LABOR MARKETS

Michael C. Burda  
Barbara Dluhosch\*

Working Paper No. 352

ifo INSTITUTE

**CESifo**

A joint initiative of Ludwig-Maximilians-Universität  
and the Ifo Institute for Economic Research

Working Paper Series

seit 1999

**CESifo** Working Papers

Female Migration: A Way out of Discrimination?

Ilse Ruysen  
Sara Salomone

CESIFO WORKING PAPER NO. 5572  
CATEGORY 6: FISCAL POLICY, MACROECONOMICS AND GROWTH  
OCTOBER 2015

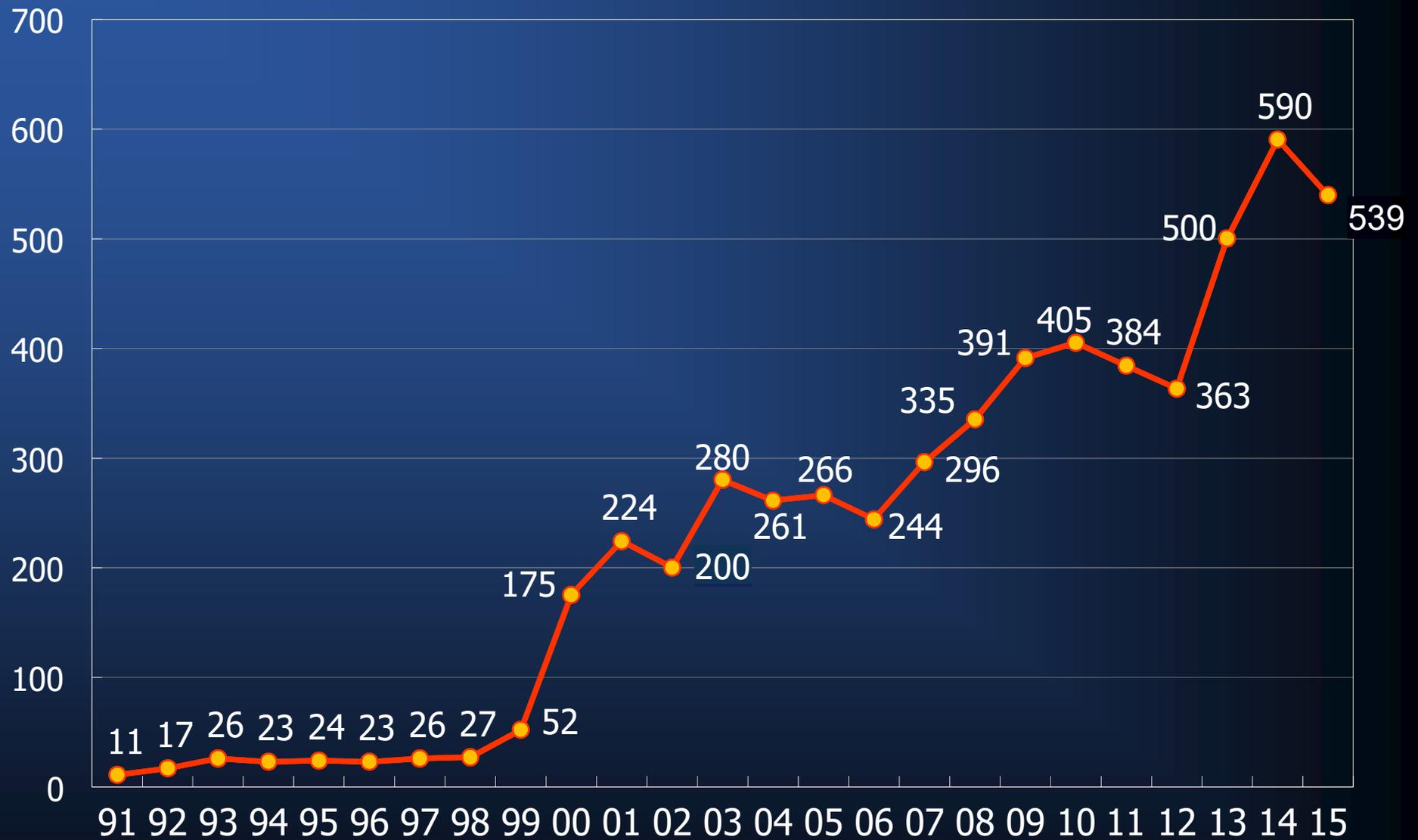
In a permanent version of this paper you can download:  
# from the Ifo website: [www.ifo.de](http://www.ifo.de)  
# from the Ifo PDF website: [www.ifo.de/pdf](http://www.ifo.de/pdf)  
# from the CESifo website: [www.cesifo.org](http://www.cesifo.org)

ISSN 1433-3945

CESifo  
Center for Economic Studies & Ifo Institute

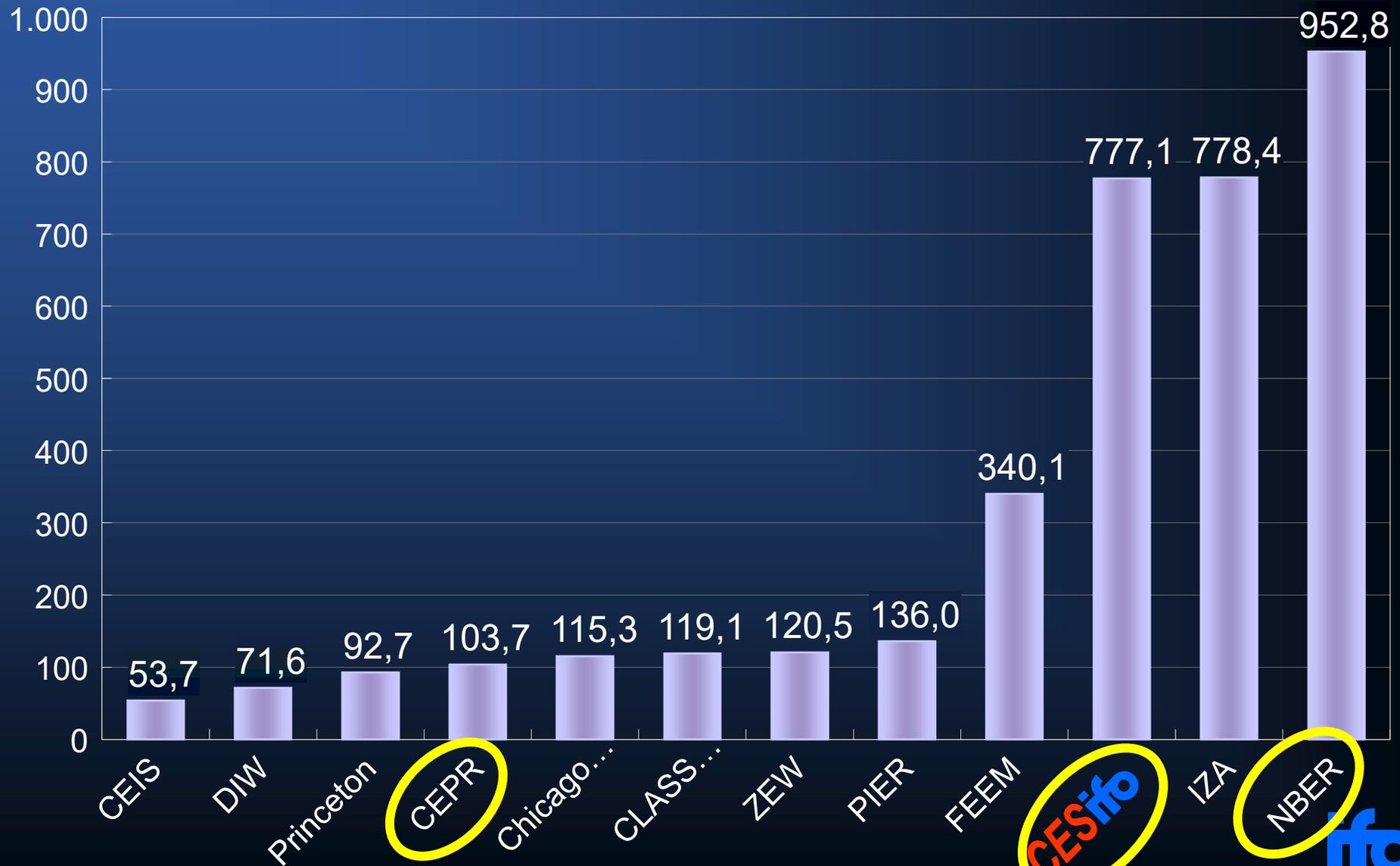
derzeitiges Design

# CESifo Working Paper Series



# Downloads der Working Papers aller Wirtschaftsforschungsinstitute im SSRN-Netz

in 1.000  
kumuliert seit Gründung von SSRN 1995





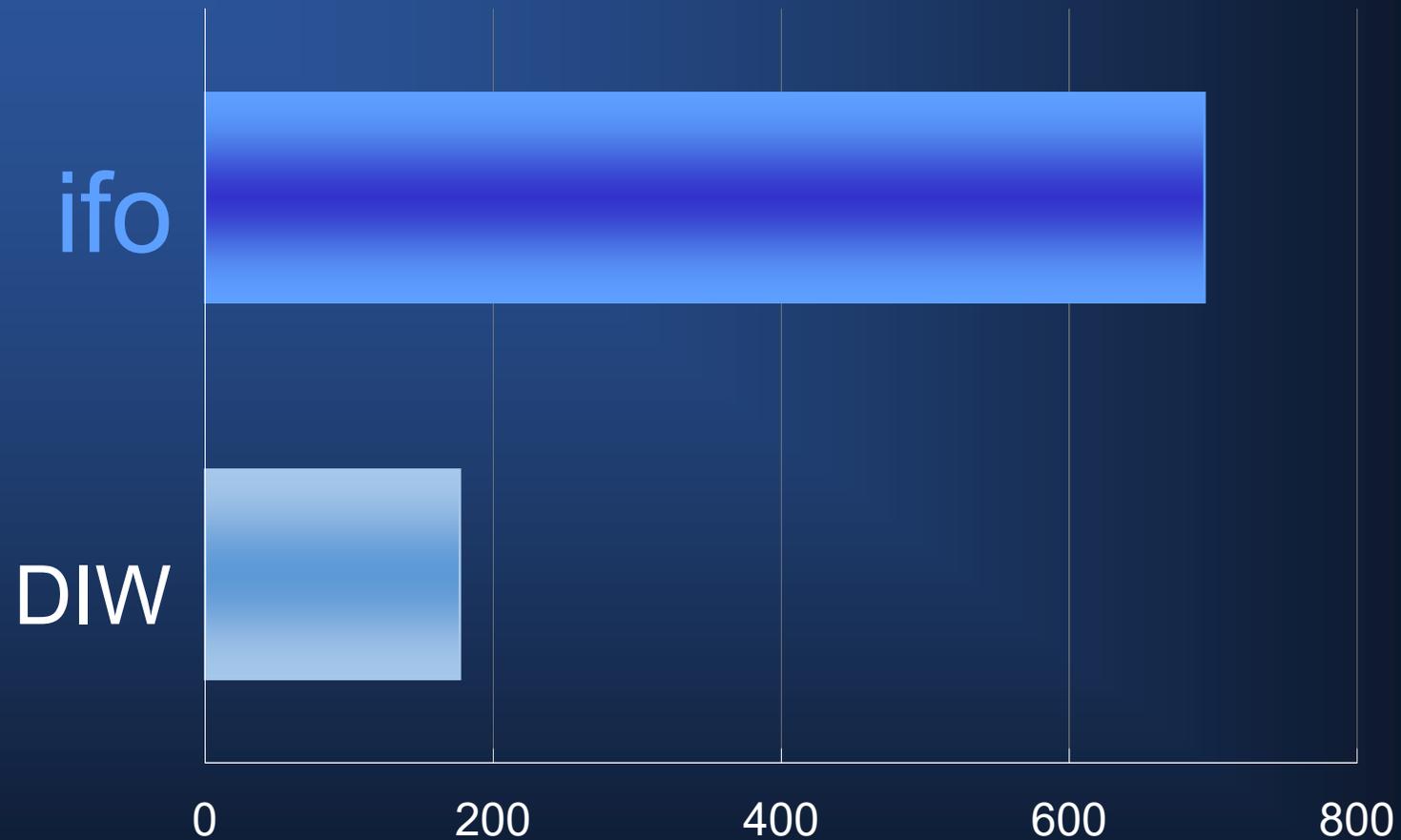
2005:

„The German Ifo survey was judged the most important overall, as it gives an early indication on the health of industry in the euro zone’s biggest economy.”

# Projekte für ausländische Auftraggeber seit 1999

28	Europäische Union
8	Ecorys Netherland BV
7	SAGECO-Saudi German Devel. & Investment Comp. Ltd
4	CESD-Communautaire
3	NRI - Nomura Research Institute
3	Europaparlament
3	Cambridge Economics
2	OECD
2	Französischer Senat
1	Europäisches Patentamt
1	UNCTAD
1	World Bank
29	Sonstige
93	Insgesamt

# ifo viermal häufiger als DIW in Europa zitiert



Anzahl der Fundstellen in Meinungsführermedien in sieben Mitgliedstaaten

„Nach einer Stichprobe europäischer Meinungsführermedien durch Media Tenor spricht vieles dafür, dass das ifo das einflussreichste Wirtschaftsforschungsinstitut Europas ist. Das ifo wird viermal so häufig in anderen Ländern Europas zitiert wie das DIW.“

Tobias Thomas,  
Media Tenor International

# Beiträge HWS für das ifo Institut



# Beiträge HWS in ifo Publikationen

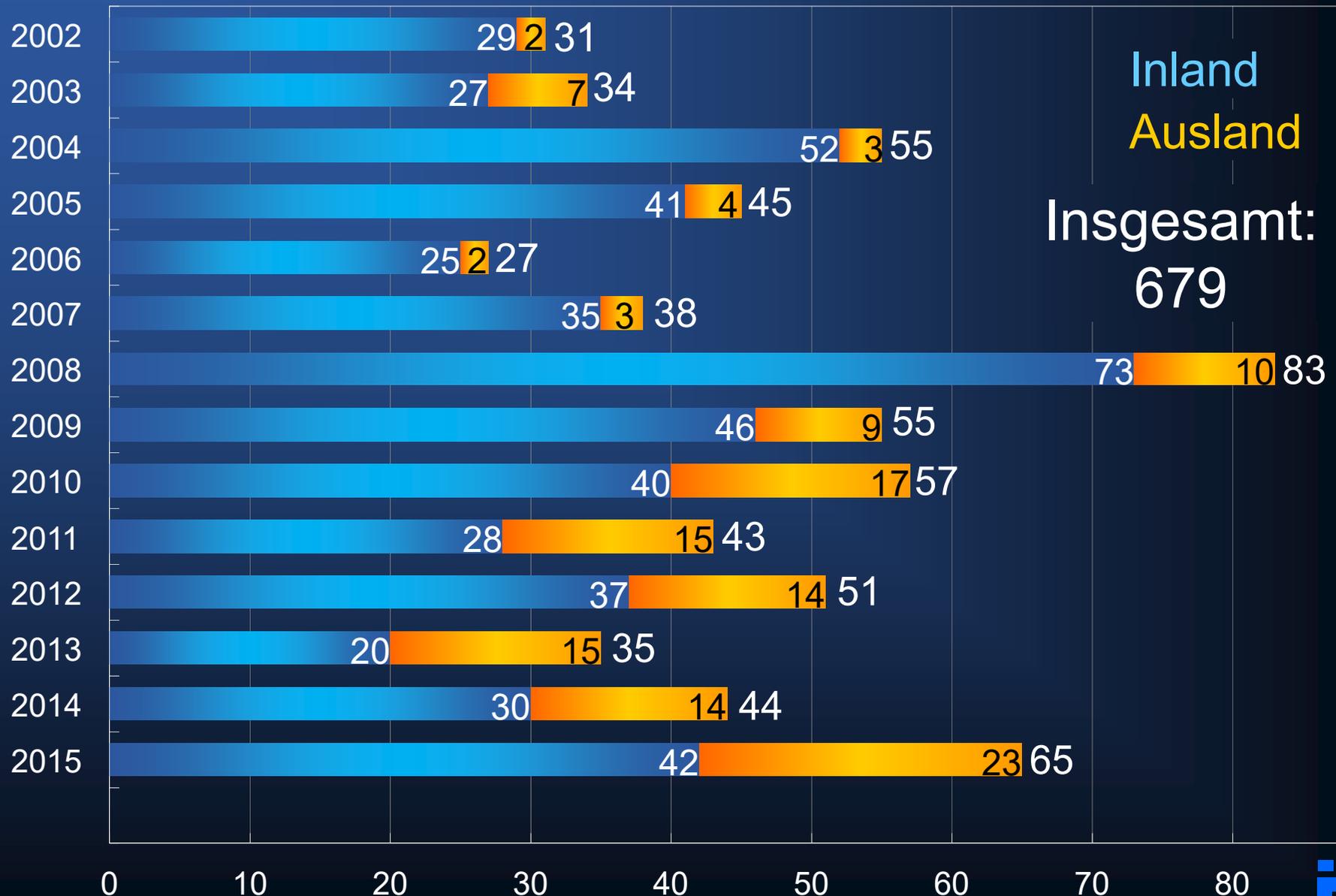
## Monographien

ifo Schnelldienst	10
CESifo Forum	3
CESifo Research Reports	2
ifo Institut, München	2

## Aufsätze

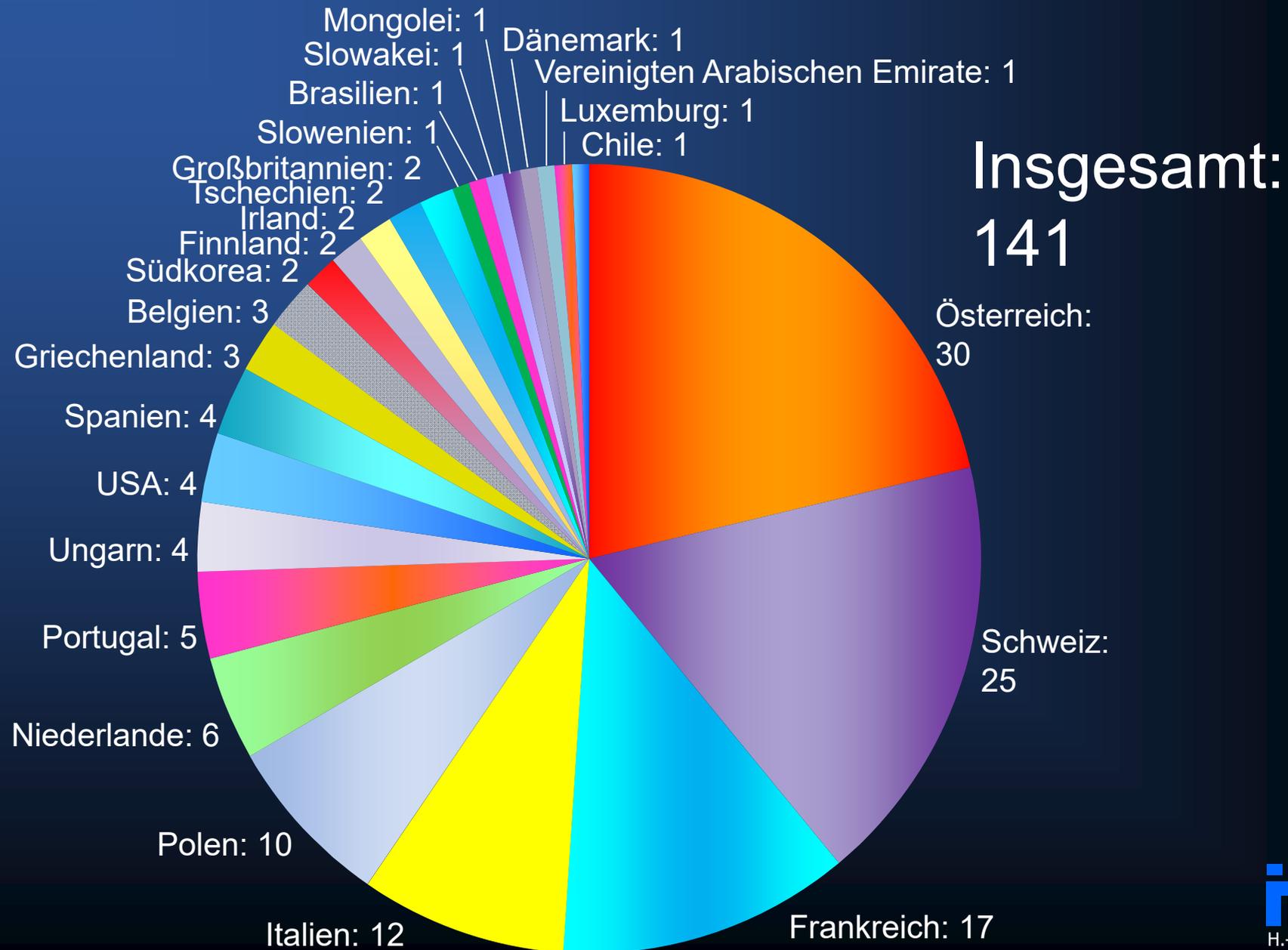
ifo Schnelldienst	55
CESifo Forum	34
ifo Dresden berichtet	1
ifo Standpunkte	170
ifo Viewpoints	170
<hr/>	
Summe	447

# Wortlautinterviews HWS



Inland  
Ausland  
Insgesamt:  
679

# HWS-Wortlautinterviews im Ausland



# Eine lukrative Prognose



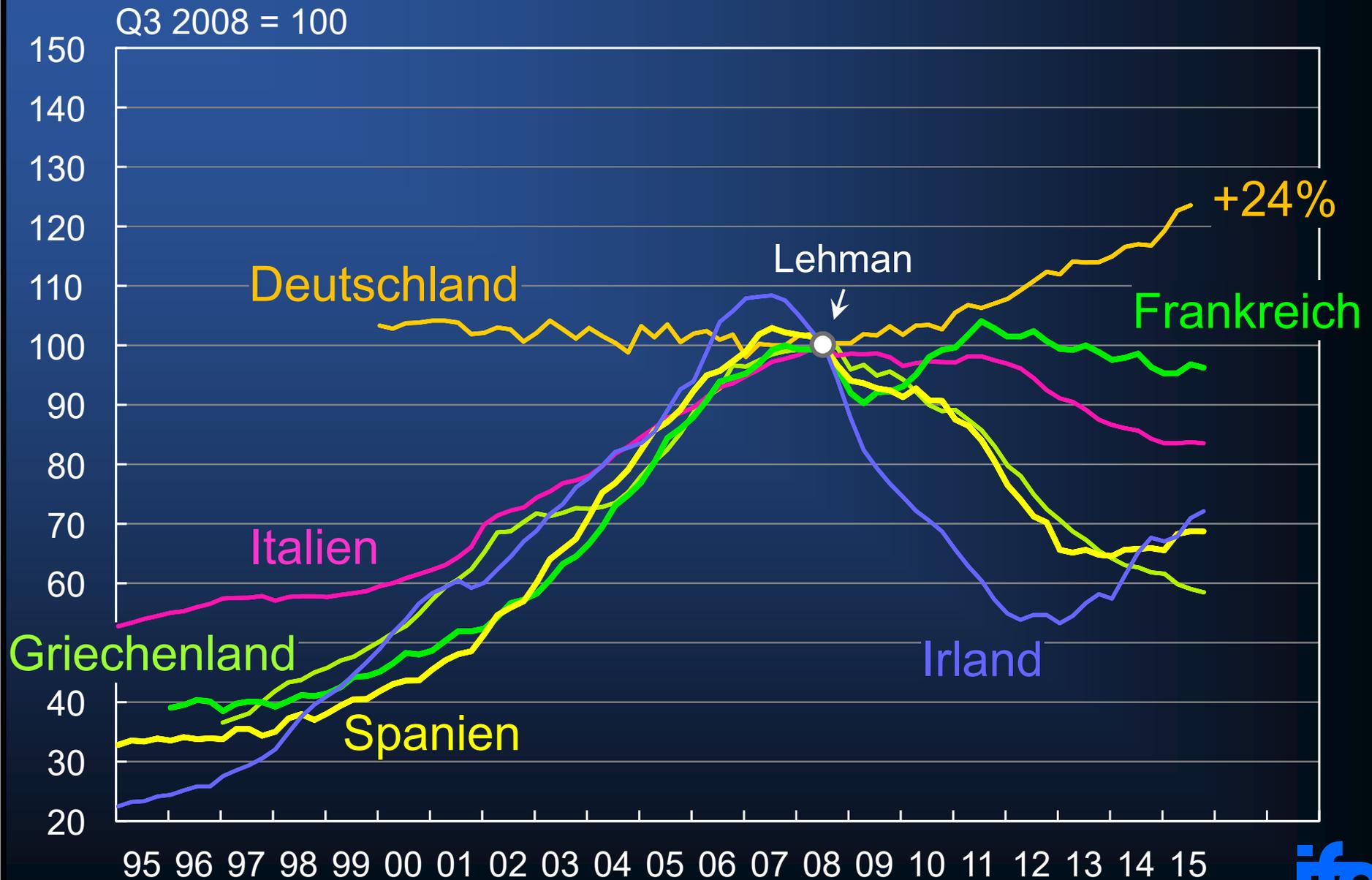
23.06.2010 Ifo-Chef Sinn

## "Solider Aufschwung bei Immobilien"

Von Henrik Müller |  23

Deutschland steht ein Bauboom bevor. Im Interview mit manager magazin erklärt Hans-Werner Sinn, Präsident des Ifo-Instituts, warum Deutschland als Krisengewinner mit einem dauerhaften Aufschwung rechnen könne. En Grund sind die veränderten internationalen Kapitalströme.

# Immobilienpreise im Euroraum



Quelle: EZB, Statistical Data Warehouse; Statistisches Bundesamt; Eurostat.

# Am Ende der Wanderung





Sie hat im Hintergrund gewirkt. Ohne die vielen Einladungen an die Forschungsgäste hätte sich der internationale Erfolg vielleicht nicht eingestellt. Vielen Dank, liebe Gerlinde!



Herzlichen  
Dank für die  
Unterstützung

FESTAKT



ZUR VERABSCHIEDUNG VON PROF. HANS-WERNER SINN  
UND ZUM 25. JAHRESTAG DER GRÜNDUNG DES CENTER FOR ECONOMIC STUDIES

22. JANUAR 2016



Alles Gute, lieber Clemens!  
Und Dir, liebe Ana Maria!

**Ende**