

# CV

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## PERSONAL DATA

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Name: SPANJERS, Dr.rer.pol.habil.  
First name: Wilhelmus

## EDUCATION

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2001 Habilitation (*venia legendi*) in Economics (Dr.rer.pol.habil.), Chemnitz University of Technology, Chemnitz, Germany  
2000 Habilitation (*venia legendi*) in Economics (PD), Saarland University, Saarbrücken, Germany (appr. Higher Doctorate in Economics)  
1992 Doctorate (Dr.) in Mathematical Economics at Tilburg University, Tilburg, Netherlands  
1991 Successful completion 'Network of Quantitative Economics', Netherlands  
1988 Doctorandus in Econometrics (Drs., appr. MSc), 'Katholieke Universiteit Brabant' (Tilburg University), Tilburg, Netherlands

## CAREER

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2010 – **present** Interim Director of the Institute for Research in Economic Evolution, University of Freiburg (replacing Prof. Thomas Gehrig PhD), Freiburg i.B., Germany  
2009 – **present** 'Lehrstuhlvertreter' (Acting Full Professor replacing Prof. Thomas Gehrig PhD) for Economic Theory at the Institute for Research in Economic Evolution, University of Freiburg, Freiburg i.B., Germany  
2003 – 2009 Senior Lecturer; Principal Lecturer; Deputy Head of the School and Director of Studies; Acting Head of School, School of Economics, Kingston University, London, United Kingdom  
2003 'Professurvertreter' (Acting Full Professor replacing Prof. Dr. Bernhard Eckwert) for International Economics, Department of Economics, Chemnitz University of Technology, Chemnitz, Germany  
2002 – 2003 Visiting Lecturer at the Department of Economics, the University of Birmingham, Birmingham, United Kingdom  
2002 'Professurvertreter' (Acting Full Professor replacing Prof. Dr. Bernhard Eckwert) for Macroeconomics, Department of Economics, Chemnitz University of Technology, Chemnitz, Germany  
2001 – 2006 'Privatdozent', Department of Economics, Chemnitz University of Technology, Chemnitz, Germany  
2000 – 2001 Commerzbank-Foundation Visiting Professor for Monetary and Financial Economics, Department of Economics, Chemnitz University of Technology, Chemnitz, Germany  
2000 – 2002 'Lehrstuhlvertreter' (Acting Full Professor replacing Prof. Dr. Jürgen Eichberger) for Theoretical Economics, Department of Economics and Statistics, Saarland University, Saarbrücken, Germany  
2000 – 2001 'Privatdozent', Department of Economics and Statistics, Saarland University, Saarbrücken, Germany

1999 – 2000	Lecturer at the Department of Economics, The University of Birmingham, Birmingham, United Kingdom
1995 – 1999	'Wissenschaftlicher Mitarbeiter' (Assistant Professor) with Prof. Dr. J. Eichberger, Theoretical Economics, Department of Economics and Statistics, Saarland University, Saarbrücken, Germany
1992 – 1994	'Wissenschaftlicher Mitarbeiter' (Assistant Professor) with Prof. Dr. W. Trockel, Institute for Mathematical Economics (IMW), University of Bielefeld, Bielefeld, Germany
1988 – 1992	'Assistent in Opleiding' (Ph.D.-student) in Mathematical Economics, Department of Econometrics, Tilburg University, Tilburg, Netherlands

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## RESEARCH

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### RECENT PUBLICATIONS

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#### BOOKS

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Spanjers, W. (ed.) (2009), *Monetary Policy, Trade, and Convergence: The Case of Transition Economies*, INFER Research Perspectives, Vol. 2, LIT, Berlin Germany. 196 pages

Spanjers, W. (1999/2008), *Liquiditätsversorgung bei Knight'scher Unsicherheit: Ein theoretischer Vergleich von Banken und Märkten* (Liquidity Provision under Ambiguity: A Theoretical Comparison of Banks and Markets), Habilitation Thesis, Saarland University, Saarbrücken and Engelsdorfer Verlag, Leipzig, Germany. 374 pages

Spanjers, W. (1997), *Hierarchically Structured Economies: Models with Bilateral Exchange Institutions*, Theory and Decision Library: Series C: Game Theory, Mathematical Programming and Operations Research, Kluwer Academic Publishers, Dordrecht, Netherlands. 188 pages

#### ARTICLES

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Liu, W. and W. Spanjers (2009), 'Social Capital in Informal Finance', *International Journal of Economic Issues*, Vol. 2, pp. 187 - 207

Spanjers, W. (2008), 'Loss of Confidence and Currency Crises', *International Journal of Economic Research*, Vol. 5, pp. 219 – 237

Spanjers, W. (2008), 'Central Banks and Ambiguity', *International Review of Economics and Finance*, Vol. 17, pp. 85 – 102

Ghatak, S. and W. Spanjers (2007), 'Monetary Policy Rules in Transition Economies: The Impact of Ambiguity', *International Journal of Development Issues*, Vol. 6, No. 1, pp. 26 – 37

Kelsey, D. and W. Spanjers (2004), 'Ambiguity in Partnerships', *The Economic Journal*, Vol. 114, pp. 528 – 546

#### SELECTED CONTRIBUTIONS TO BOOKS

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Spanjers, W. (2009), 'The Asian Crisis and Macroeconomic Development: The Impact of Ambiguity', in *Development Macroeconomics: Essays in Memory of Anita Ghatak* edited by S. Ghatak and P. Levine, Routledge,

Spanjers, W. (2003), 'Hierarchisch Gestrukturierte Märkte' (Hierarchically Structured Markets), in *Wiskundige Economische Perspektieven* edited by R. Gilles and J. van den Brink, Tilburg University, Tilburg, Netherlands,

## SELECTED DISCUSSION PAPERS

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Spanjers, W. (2011), 'Undervaluation and Overvaluation of Ambiguous Assets', *Mimeo*, Presented at the Rimini Conference on Economics and Finance 10<sup>th</sup> – 13<sup>th</sup> June 2010, University of Bologna at Rimini, Italy. First version 2008.

Spanjers, W. (2011), 'Liquidity Provision, Ambiguous Asset Returns and the Financial Crisis', *Working Paper WP 11-10*, Rimini Centre for Economic Analysis, Rimini, Italy.

Eichberger, J. and W. Spanjers (2007), 'Liquidity under Uncertainty: Banks or Asset Markets?', *Economics Discussion Paper 444*, University of Heidelberg, Heidelberg, Germany, and *SFB 504 Discussion Paper 07-18*, SonderForschungsBereich 504, University of Mannheim, Mannheim, Germany. First version 1997

## SELECTED CONFERENCES AND PRESENTATIONS

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- 2011 'Liquidity Provision, Ambiguous Asset Returns and the Financial Crisis', *INFINITI Conference on International Finance 2011*, Trinity College, Dublin, Ireland (accepted for presentation)
- 'Political Ambiguity and Economic Development: The MENA Countries' (Co-author: Juliane Brach), *12<sup>th</sup> Mediterranean Research Meeting*, Robert Schuman Centre for Advanced Studies, European University Institute, Montecatini Terme, Italy.
- 'Liquidity under Ambiguity: Banks or Asset Markets?' (Co-author: Jürgen Eichberger), *Centre for Socio-Economic Research and Centre for International Financial Markets*, London Metropolitan University, London, United Kingdom
- 2010 'Liquidity Provision, Ambiguous Asset Returns and the Financial Crisis', presented at the 14<sup>th</sup> Conference of the Research Network Macroeconomics and Macroeconomic Policies (MMF) on *Stabilizing an Unequal Economy*, Hans Böckler Stiftung, Berlin, Germany
- 'Undervaluation and Overvaluation of Ambiguous Assets', at the *Rimini Conference on Economics and Finance*, Rimini Centre for Economic Analysis, Rimini, Italy
- 'Liquidity Provision, Ambiguous Asset Returns and the Financial Crisis', presented at the *Workshop Liquidity and Trust in Incomplete Markets*, Bundesbank and Freiburg Institute of Academic Studies (FRIAS), Eltville, German.
- 2009 'Liquidity under Ambiguity: Banks or Asset Markets?' (Co-author: Jürgen Eichberger), at the *Workshop Liquidity and Trust in Incomplete Markets*, Freiburg Institute of Academic Studies (FRIAS), University of Freiburg, Freiburg i.B., Germany
- 2008 Participation in the Symposium *The Credit Crunch and its Implications for Europe* on the occasion of the opening of the European Banking Center (EBC), Tilburg University, Netherlands
- 'The Asian Crisis and Macroeconomic Development: The Impact of Ambiguity', at the *8<sup>th</sup> INFER Workshop on International Economics*, Cluj-Napoca, Romania
- 2005 'Loss of Confidence and Currency Crises', at the *6<sup>th</sup> Biannual Pacific Rim Conference*, Hong Kong
- Participation in the *ESRC Conference on Game Theory*, University of Essex, United Kingdom
- 2004 'Central Banks and Ambiguity' at the *3<sup>rd</sup> Annual Conference of the European Society for Economics and Finance*, Gdansk, Poland

- 2000 'Knightian Uncertainty in Partnerships' (Co-author: David Kelsey) at *GAMES 2000, the First World Conference of the Game Theory Society*, Bilbao, Spain
- 1999 'Vertrauensschwund und Währungskrisen' (Loss of Confidence and Currency Crises) at the *Annual Conference of the German Economic Association (Verein für Socialpolitik)*, Mainz, Germany
- 1998 Participation in the Conference *Ten Years CentER*, Tilburg University, Tilburg, Netherlands
- 'Uncertainty in Partnerships' (Co-author: David Kelsey) at *Royal Economic Society Annual Conference 1997*, Coventry, United Kingdom
- 1997 Participation in the International Seminar on the New Institutional Economics (ISNIE) *Financial Institutions in Transition: Banks and Financial Markets*, Wallerfangen/Saar, Germany
- 1996 'On the Existence of Equilibrium in Hierarchically Structured Economies' at the *Workshop on Economic Theory*, Venice, Italy
- 1994 'Arbitrage and Monopolistic Market Structures' at *Econometric Society European Meeting '94*, Maastricht, Netherlands
- Participation in the *4th Jerusalem Summer School in Economic Theory* on 'Design of Mechanisms and Social Choice', Jerusalem, Israel
- 1992 Presentation 'Arbitrage and Walrasian Equilibrium' at the *1992 European Winter Meeting of the Econometric Society*, Helvoirt, Netherlands
- 1991 'Arbitrage and Walrasian Equilibrium: the Local Information Structure' at *Econometric Society European Meeting '91*, Cambridge, United Kingdom

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### SUPERVISION OF PH.D. STUDENTS

- 2006 – **present** Principal Supervisor of:  
Mrs. Kristina Rosam, Kingston University, London  
Topic: *A new path for fiscal policy within the EMU*
- 2005 – **present** Principal Supervisor of:  
Ms. Vina Theodorakopoulou, Kingston University, London  
Topic: *Escalating levels of consumer debt in the UK*
- 2004 – 2011 Assistant Supervisor of:  
Dr. Andrea Ingianni, Kingston University, London  
Topic: *Convergence among the new EU member countries*
- 2002 – 2006 Principal Supervisor of:  
Dr. Carsten Linnemann MdB, Chemnitz University of Technology, Chemnitz  
Topic: *Transportation services in the GATS-Treaty*

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### PROFESSIONAL RECOGNITION

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#### ORGANISATIONS

- Senior Fellow of the *Rimini Center for Economic Analysis (RCEA)*, 2010 – **present**
- Managing Editor of the *International Journal of Economic Issues*, 2009 – **present**
- Treasurer of the *International Network for Economic Research (INFER)*, 2007 – 2009
- Coordinator of the INFER Workgroup on *Monetary Economics and Financial Markets*, 2006 – 2010
- Member of the Board of Editors of *KURIR*, 2005 – **present**

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## MEMBERSHIPS

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CentER Society; German Economic Society; Royal Economic Society

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## REFEREEING FOR JOURNALS

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Various journals including: European Journal of Political Economy, The Geneva Papers on Risk and Uncertainty, International Journal of Industrial Organization, International Finance, Journal of Economic Behavior and Organization, Journal of Economics (former Zeitschrift für Nationalökonomie), Journal of Institutional and Theoretical Economics, Review of Development Economics and Theory and Decision

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## MEDIA

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### Television

Participant in international discussion programs and a series of educational broadcasts on economic and financial aspects of globalisation, 2006 – 2009

### Press

Interviews and expert in local, national (UK) and international press, 2007 – **present**

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## TEACHING

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### CURRENT COURSES

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Mikroökonomie 2; Advanced Microeconomics 2 (Game Theory); Economics of Incentives and Information; Behavioural Finance (Block course at BOLOVIFR 2, University of Freiburg)

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### PAST COURSES

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Financial Economics; International Financial Markets; Financial Risk Management; Financial Intermediation; Market Microstructure; Behavioural Finance; Liquidity Provision under Ambiguity; Microeconomics; General Equilibrium Theory; General Equilibrium in Large Economies; Resource Allocation Mechanisms; Game Theory; Economics of Information; Economics of Information and Incentives; Theory of Contracts under Asymmetric Information; Macroeconomics; Macroeconomic Policy and Principles; Microeconomic Foundation of Business Cycles; Monetary Economics; International Economics; Development Economics; European Economics; European Competition Policy; Writing Economic Reports

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### PAST EXTENDED ESSAY GROUPS

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European Economics; EU Economic Policy; Development Economics; Globalisation; Currency Crises; International Trade; Research and Development; Decisions under Ambiguity