

CFS Researchers Wieland and Krüger Among the Top Ten Younger Generation Economists in Germany

Yes, they do indeed exist - they, that is the new generation of young German research economists who can hold their own among the class of top researchers dominated by Americans and Britons and who have made an international name for themselves with publications in leading journals. This is the conclusion of a study that appeared in *WirtschaftsWoche* on March 20, 2005 (No. 14, pp. 116).



In order to select the ten best researchers under 40 years of age, more than 40 renowned professors of economics in Germany were asked to nominate the candidates of their choice. Then the ten most frequently cited were ranked according to the quantity and quality of their research publications.

The list is headed by Axel Ockenfels, an expert for experimental microeconomics and game theory at the University of Cologne, followed closely by CFS Director Volker Wieland. *WirtschaftsWoche* writes about Wieland “The expert for monetary macroeconomics at the University of Frankfurt is regarded by the European Central Bank as one of the most important contributors of ideas (concerning the design of monetary policy). Chief Economist Otmar Issing values the work of the 39-year old, who advised the ECB for several years with

respect to the development of decision rules for monetary policy.”

It is also gratifying for CFS that with Dirk Krüger, CFS Research Fellow, another expert from Frankfurt is among the ten best young economists. Krüger, who returned to Germany in 2004 despite having secured a position as Assistant Professor at an elite university such as Stanford, develops mathematical models to estimate the quantitative effects of changing the pension system from a pay-as-you-go system to the funded system.

This report in the *WirtschaftsWoche* illustrates the success of the University of Frankfurt with its strategy of focusing on the fields of money and finance, and underlines the important catalytic role of private and public research sponsoring within the framework of CFS.

Stefanie Franzke (CFS staff)

TOP IN RESEARCH

*The ten best German young economists**

		Points
1.	Axel Ockenfels	1073
2.	Volker Wieland	1009
3.	Felix Kübler	858
4.	Armin Falk	712
5.	Monika Piazzesi	457
6.	Lutz Arnold	385
7.	Lars Feld	369
8.	Ludger Wößmann	300
9.	Claudia Buch	273
10.	Dirk Krüger	255

(*Selection based on a survey commissioned by *WirtschaftsWoche* among more than 40 German professors of economics. The ranking according to points is based on the quality and quantity of publications in the top 100 refereed journals. The evaluation of the journals follows Kalaitzidakis, Mamuneas und Stengos: “Ranking of Academic Journals and Institutions in Economics”. A publication in the best journal is awarded 100 points, in the second best 99 points and so on).