Curriculum Vitae

Yvan Lengwiler

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Contact

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Employment

Current

- Full Professor of Economics and Finance at the University of Basel since 2005.
- Member of the investment committee of the pension fund of the department store Manor (CHF 7 billion).
- Member of the board and the investment committee of the charitable foundation Max Geldner-Stiftung.
- Member of the Asset and Liability Committee of the Finance Department of Basel-Stadt.

Former

- Swiss Financial Market Authority (FINMA): Member of the Board 2012 to 2019. Member of nomination committee and take-over committee.
- Dean of the Faculty of Business and Economics from 2013 to 2016.
- Vice-President of the investment committee of the pension fund of the government personnel of Basel (PKBS, CHF 12 billion), 2004 to 2022.
- Tenure Track Assistant Professor of Economics at the University of Basel, 2001 to 2005.
- Swiss National Bank: 1994-1997 Economist, 1997-2000 Senior Economist, 2000-2001 Economic Adviser in the Monetary Research Division.

Visiting Academic Positions

- Visiting Researcher at the Bank of England, Spring/Summer 2017.
- Research Fellow of the Bank for International Settlements (BIS), Sep to Dec 2011.
- Visiting Lecturer, International University of Venice, 2004.
- Visiting Lecturer, University of Melbourne, 2000.
- Visiting Scholar, Department of Economics, Stanford University, April 1998.
- Visiting Researcher, Division of Monetary Affairs, Board of Governors of the Federal Reserve System, Washington, DC, USA, Aug 1997 to Jul 1998.

Policy Work

- Hearing of the Senate Committee WAK-S (Switzerland) on the "Public Liquidity Backstop", October 16/17, 2023.
- President of the "Group of experts on banking stability" for the State Secretariat for International Finance SIF (Switzerland), created in the aftermath of the UBS-CS merger, June to August 2023, `https://too-big-to-fail.ch`.
- Hearing of the Senate Committee WAK-S (Switzerland) on Sovereign Wealth Fund legislation, January 14, 2021.
- Founder of The SNB Observatory, December 2020, `https://snb-observatory.ch`.
- Hearing of the Swiss Federal Council on "Monetary Policy and Crypto Currencies," October 2019.
- Hearing of the Senate Committee WAK-S (Switzerland) on "Too Big To Fail" legislation, May 10, 2011.

Education

- venia docendi (Nationalökonomie), University of Basel, 2004.
- Dr oec (PhD Economics), University of St.Gallen, 1994.
- Graduate studies at the University of St.Gallen, at the Study Center Gerzensee, and at the Federal Institute of Technology in Zürich, 1988-1993. Visiting graduate student at Princeton University, NJ, USA, 1989/90.

Academic Services

Services to Academic Societies or Institutions

- President of the Swiss Society for Economics and Statistics (2017 to 2019). Member of the Executive Board (2011 to 2019).
- Organizer of the 2015 Annual Meeting of the Swiss Society of Economics and Statistics.
- Member of the foundation council of the Study Center Gerzensee, since 2011.

Editorial Work

- Organizer of the annual conference of the Swiss Society of Economics and Statistics, 2015.
- Editor, Journal of Institutional and Theoretical Economics (2008 to 2011).
- Associate Editor, European Economic Review (2007 to 2013).
- Referee for the Canadian Research Council (2003).
- Referee for MIT Press (2007).
- Member of the board or referee for the following conferences: European Financial Management Association Conference (2016), Young Swiss Economists Meeting (2012), Tagung des Vereins für Socialpolitik (2006), European Financial Management Association Meeting (2004), Swiss Society of Economics and Statistics (2004).

Doctoral Students

- Jorma Schäublin (2020), Raiffeisen Bank.
- Kumar Rishabh (2020), University of Lausanne.
- Dominic Herzog (2015), ricardo.ch auction website.
- Samuel Häfner (2014), University of St.Gallen.
- Nicole Allenspach (2013), Swiss National Bank.
- Bénédict von Scarpatetti (2010), Swiss National Bank.
- Michael Bolliger (2010), UBS.
- Cédric Wasser (2009), Humboldt University.
- Dragan Ilić (2008), University of Basel.

Academic Publications

Books

- *Microfoundations of Financial Economics: An Introduction to General Equilibrium Asset Pricing*, Princeton Series in Finance (D. Duffie and S. Schaefer, eds.), Princeton University Press, 2004.
- *Bilateral Economies: A Game Theoretic Analysis of General Economic Equilibrium*, Dissertation #1554, University of St.Gallen, 1994.

Articles

- "Collateral Framework: Liquidity Premia and Multiple Equilibria," with Athanasios Orphanides, *Journal of Money, Credit, and Banking*, 56(2–3), March–April 2024, 489–516.
- "Blacking Out," *Swiss Journal of Economics and Statistics*, 156(7), July 2020, 1-10.
- "The U.S. Tax Program for Swiss banks: what determined the penalties?" with Albana Saljihaj, *Swiss Journal of Economics and Statistics*, December 2019.
- "Regulation and contagion of banks," with Dietmar Maringer, *Journal of Banking Regulation*, September 2013.
- "The financial crisis and the changing dynamics of the yield curve," with Morten Bech, in BIS Papers No 65 *Threat of fiscal dominance? A BIS/OECD workshop on policy interactions between fiscal policy, monetary policy and government debt management after the financial crisis*, Basel, 2 December 2011, Monetary and Economic Department May 2012.
- "Intelligible Factors for the Yield Curve," with Carlos Lenz, *Journal of Econometrics*, 157 (2), August 2010, 481-491.
- "Auctions and Corruption: An Analysis of Bid Rigging by a Corrupt Auctioneer," with Elmar Wolfstetter, *Journal of Economic Dynamics & Control*, 34 (10), October 2010, 1872-1892.
- "Heterogeneous Patience and the Term Structure of Real Interest Rates," *American Economic Review*, 95 (3), June 2005, 890-896.
- "Learning from Financial Markets: Auctioning Tariff Rate Quotas in Agricultural Trade," with Robert Joerin, *Swiss Journal of Economics and Statistics*, 140 (4), December 2004, 521-541.
- "Fraudulent Accounting and Other Doping Games," with Aleksander Berentsen, *Journal of Institutional and Theoretical Economics*, 160 (3), September 2004, 402-415.
- "A Monetary Policy Simulation Game for the Classroom," *Journal of Economic Education*, 35 (2), Spring 2004, 175-183.

- “Payment Obligations, Liquidity Management, and the Demand for Central Bank Balances,” with Daniel Heller, *Journal of Monetary Economics*, 50 (2), March 2003, 419-432.

- “Optimal Discretion,” with Athanasios Orphanides, *Scandinavian Journal of Economics*, 104 (2), June 2002, 261-276.

- “Should the Treasury Price Discriminate? A Procedure for Computing Hypothetical Bid Functions,” with Daniel Heller, *Journal of Institutional and Theoretical Economics*, 157(3), September 2001, 413-429.

- “Die Schweizer UMTS Auktion,” *Swiss Journal of Economics and Statistics*, 137 (2), June 2001, 199-208.

- “MoPoS — A Monetary Policy Simulation Game,” *Quarterly Bulletin of the Swiss National Bank*, March 2001, 38-53.

- “The Multiple Unit Auction with Variable Supply,” *Economic Theory*, 14 (2), 1999, 373-392.

- “Endogenous Endowments and Equilibrium Starvation in a Walrasian Economy,” *Journal of Mathematical Economics*, 30 (1), 1998, 37-58.

- “A Model of Money Counterfeits,” *Journal of Economics*, 65 (2), 1997, 123-132.

- “Der ‘Monetary Conditions Index’ für die Schweiz,” *Quarterly Bulletin of the Swiss National Bank*, March 1997, 61-72.

Contributions to Collective Volumes

- “Wozu 1000er Noten?” in *Monetary Economic Issues Today — Festschrift für Ernst Baltensperger*, Juni 2017.

- “The Origins of Expected Utility Theory,” in: *Vinzenz Bronzin’s Option Pricing Models, Exposition, and Appraisal* (Wolfgang Hafner and Heinz Zimmermann, eds.), Springer, 2009.

- “Corruption in Procurement Auctions,” with Elmar Wolfstetter, in: *Handbook of Procurement Theory and Practice for Managers*, (Dimitri, Piga, and Spagnolo, eds.), Cambridge University Press, 2006, 412-429.

- “On Some Auction Rules for Amicable Divorce in Equal Share Partnerships,” with Elmar Wolfstetter, in: *Das Ethische in der Ökonomie: Festschrift zum 60. Geburtstag von Hans G. Nutzinger* (Thomas Beschorner and Thomas Eger, eds.), Marburg: Metropolis Verlag, 2005, 199-211.

Defunct Papers

- “The Great Convergence,” with Peter Kugler and Tobias Straumann, 2013.

- "Asset Pricing in Heterogeneous Economies I: Weak Heterogeneity," with Semyon Malamud and Eugene Trubowitz, January 2006. Excerpt from a larger working paper: "Asset Pricing in Heterogeneous Economies," with Semyon Malamud and Eugene Trubowitz, ETH D MATH Working Paper.

- "Market Demand for Treasury Securities," with Sigbjorn Atle Berg, Benzion Boukai, and Michael Landsberger, 2000.

- "Certainty Equivalence and the Positively Sloped Long Run Phillips Curve," *Finance and Economics Discussion Series* 19 98 36, Board of Governors of the Federal Reserve System.

- "A Discrete Model of Discriminatory Price Auctions: An Alternative to Menezes-Monteiro," with Hans Haller, *Finance and Economics Discussion Series* 1998 8, Board of Governors of the Federal Reserve System.