



Markus K. Brunnermeier

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CV RESEARCH TEACHING PUBLIC LECTURES LINKS MACRO,MONEY&FINANCE DISCLOSURES ECON-RIDDLES

Bio

Markus K. Brunnermeier is the Edwards S. Sanford Professor at Princeton University. He is a faculty member of the Department of Economics and director of Princeton's Bendheim Center for Finance. He is the founding and former director of Princeton's Julis Rabinowitz Center for Public Policy and Finance and affiliated with the International Economics Section. He is also a research associate at NBER, CEPR, and CESifo. He is a member of several advisory groups, including to the IMF, the Federal Reserve of New York, the European Systemic Risk Board, the Bundesbank and the U.S. Congressional Budget Office. Brunnermeier was awarded his Ph.D. by the London School of Economics (LSE).

His research focuses on international financial markets and the macroeconomy with special emphasis on bubbles, liquidity, financial and monetary price stability. To explore these topics, his models incorporate frictions as well as behavioral elements. He is a Sloan Research Fellow, Fellow of the Econometric Society and the recipient of the Bernácer Prize granted for outstanding contributions in the fields of macroeconomics and finance. He received a Guggenheim Fellowship for studying the impact of financial frictions on the macroeconomy. He has been awarded several best paper prizes and served on the editorial boards of several leading economics and finance journals. He has tried to establish the concepts liquidity spirals, CoVaR as co-risk measure, the volatility paradox, and the I Theory of Money.

For different profiles see [Yale Economic Review](#) and [wikipedia](#).

Fun Factoid: Meanings of my forenames

Markus	Latin:	Dedicated to Mars, Roman god of <i>war</i>
Sukram (reverse spelling)	Hindi:	The one in whom <i>peace</i> pervades
Konrad (middle name)	Germanic:	Wise <i>counselor</i>

News & Events

Panel Discussion: "Financial Dominance and Central Bank Independence"

July 9, 2015

[Video](#) [Slides](#)

Panel Discussion: "Diabolic Loop between Sovereign and Banking Risk": G7 Bundesbank & BMF

March 27, 2015

[Slides](#).

IMF Discussion: On the Desirability of Capital Controls

November 13, 2014

Discussion of Heathcote and Perri (2014). [Slides](#).

Panel Discussion: "Monetary Policy: A New Normal?" San Francisco Fed

November 10, 2014

[Slides](#).

U.S. Congressional Budget Office

October 9, 2014

I joined the Panel of Economic Advisers of the Congressional Budget Office ([CBO](#)).



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 Princeton Initiative:
 Macro, Money and
 Banking started today (more than
 50 top PhD students came to
 Princeton) t.co/u2dptFy36x
 6 hours 40 min ago.

dandolfa When is a
 bailout not a bailout?
t.co/Ri1YoKr8eN
t.co/Xwbjyb5huZ
 17 hours 9 min ago.

EnduringSuccess
 #migrantcrisis is not all
 bad: I argue that
 immigrants are better
 entrepreneurs. t.co/H8kS0InROu
 via @Forbes @WarwickBSchool
 3 days 10 hours ago.

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 Apple's new Campus 2:
 @YouTube movie
t.co/gSCPo2LFTt
t.co/TKj3JsMsKJ
 2 days 9 hours ago.

MrDenmore Why do
 refugees risk their lives
 on boats? Here's the
 Syrian town of the boy who
 drowned trying to reach Europe.
t.co/s4GapL2xWWW
 6 days 12 hours ago.

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RECENT PRESENTATIONS

Interview: "The I Theory of Money", at **Federal Reserve Bank of St. Louis**, Thursday, October 10, 2013

Monetary Analysis, at **Sintra, Portugal**, Monday, May 26, 2014:

[01c_ECB_Sintra2014.pdf](#)

Financial Dominance, at **Raghu Rajan's DB Prize**

Princeton Initiative: Macro, Money and Finance 2014

September 5, 2014

Following the Princeton tradition of incorporating financial frictions in macroeconomic models - scholars like Ben Bernanke come to mind - this camp tries to bring top 2nd year Ph.D. students from all leading departments together who want to write a Ph.D. thesis at the intersections between Macro, Monetary Economics and Finance. [Link with Videos](#).

Directorship of Princeton's Bendheim Center for Finance

July 1, 2014

I became the director of Princeton's Bendheim Center for Finance (BCF) and stepped down as co-director of the Woodrow Wilson School's Julis-Rabinowitz Center of Public Policy and Finance (JRCPPF).

Interview on "The I Theory of Money": Federal Reserve Bank of St. Louis

April 22, 2014

The Federal Reserve Bank of St. Louis published an [interview on the I Theory of Money](#) with me (see page 11-14).

Brattle Group Distinguished Paper Prize

January 4, 2014

The paper "Maturity Rat Race" (with Martin Oehmke) won the Brattle Group distinguished paper prize for one of the best corporate finance papers published in the *Journal of Finance* 2013.

Financial Dominance

October 22, 2013

Lecture on "Financial Dominance" during the Deutsche Bank Prize Ceremony for Raghu Rajan in Frankfurt on Sept 26th, 2013. See [video](#) and [slides](#).

Markus K. Brunnermeier



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[ceremony, Frankfurt](#), Thursday, September 26, 2013

[The Future of Europe](#), at [INET Conference, Berlin](#), Friday, April 13, 2012


[The Euro: Challenges to Improve a Currency Union](#), at [American Economic Association Meeting, Chicago](#), Friday, January 6, 2012

[Crisis on Wall Street](#), at [Princeton University](#), Thursday, September 25, 2008

[Efficient Market Hypothesis, Bubbles and Liquidity](#), at [Kings College, Cambridge University](#), Friday, April 9, 2010

[Macroprudential Regulation](#), at [Munich Economic Summit](#), Saturday, April 3, 2010

[Bernácer Prize 2008](#), at [Madrid](#), Wednesday, June 10, 2009:

[Acceptance Speech](#) 
[González-Páramo Speech](#)

[T.W. Schultz Prize Lecture 2010](#), at [University of Chicago](#), Thursday, June 3, 2010:

[T.W. Schultz Lecture](#) 

[Berlin Lecture in Finance](#), at [Berlin](#), Monday, May 17, 2010:

[Berlin Lecture in Finance](#) 

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