

Curriculum Vitae: Wendy Carlin

March 2011

1. Personal Details:

Department: Economics

Present Appointment: Professor of Economics, University College London (first appointed at UCL, 1986).

Previous Appointments: Lecturer in Economics, Christ Church, Oxford 1983-1986;

Visiting Senior Research Fellow, Wissenschaftszentrum Berlin, 1994-1995

D. Phil. Oxford 1987.

Rhodes Scholar, Western Australia.

Citizenship: Australian

Permanent Resident: UK

2. Other Appointments and Affiliations:

Editorships:

Managing editor (with Philippe Aghion) *Economics of Transition*, 2000-

Member of the Economic Policy panel, *Economic Policy*, 2005-2008

Associate editor, *Economics of Transition*, 1998- 2000

Associate editor, *Journal of Comparative Economics*, 1999-2003

Fellowships:

Research Fellow, Centre for Economic Policy Research, London (appointed 2000)

Fellow, European Economics Association

Research Fellow, CES-ifo, Munich (appointed 2010)

Associate Member, Nuffield College, Oxford (elected 2011)

Advisory Boards:

Member, Expert Advisory Panel, Office of Budget Responsibility (appointed 2011)

Member, Advisory Board, INET (Institute for New Economic Thinking) (appointed 2011)

Member of Council, Royal Economic Society (term 2005-2010)

Member of Council, European Economics Association (term 2007-2011)

Trustee, Anglo-German Foundation (2004-2009)

Member of the Clare Group, London (1993-2002)

Recent/ ongoing member of Academic / Scientific Advisory Councils:

- Anglo-German Foundation Research Programme: [Creating Sustainable Growth in Europe](#) (2005-2009);
- Ifo Institute for Economic Research and of CESifo GmbH (2009-2013);
- Finess, 7th Framework Programme, Financial Systems, Efficiency & Stimulation of Sustainable Growth, DIW, Berlin (2008-2010) <http://www.finess-web.eu/index.htm>;
- Seoul World Class Universities programme (Institutions, Transition and North Korea) at Seoul National University (2009-2014).

3. Publications:

1. Articles in refereed journals and refereed conference papers published in books

- (1) 'Austerity policy in West Germany: origins and consequences', *Economie Appliquee*, XLII, 1, 1989. 203-238. (with R. Jacob)
- (2) 'Restructuring enterprises in Eastern Europe'. 1992 (with Colin Mayer) *Economic Policy* No. 15. 311-352.
- (3) 'The Treuhandanstalt: privatization by state and market' in O. Blanchard, K. Froot, J. Sachs (eds) *The Transition in Eastern Europe: Volume 2: Restructuring* Chicago: Chicago University Press and NBER, 1994. 189-213 (with Colin Mayer).
- (4) 'Enterprise restructuring in early transition: the case study evidence' (with John Van Reenen and Toby Wolfe) (1995) *Economics of Transition* Vol. 3 No. 4. 427-458.
- (5) 'Finance, economic development and the transition: the East German case' (with Peter Richthofen) *Economics of Transition* (1995) Vol. 3 No. 2. 169-95.
- (6) 'The structure and ownership of East German enterprises' (with Colin Mayer) (1995) *Journal of the Japanese and International Economies* 9, 426-453. (Also published by the Anglo-German Foundation in their Report series (1996) in English and in German.)
- (7) 'Restructuring outcomes and the evolution of ownership patterns in Central and Eastern Europe' (with Philippe Aghion) (1996) *Economics of Transition* Vol. 4 No. 2. 371-388. Another version was published in S. Zecchini (ed.) (1997) *Lessons from the Economic Transition: Central and Eastern Europe in the 1990s* Dordrecht: Kluwer.
- (8) 'The economics of enterprise restructuring in Eastern Europe' (with Philippe Aghion and Olivier Blanchard) in J. Roemer (ed) *Property Relations, Incentives and Welfare*. Proceedings of the IEA Conference. Macmillan, 1997, 271-318.
- (9) 'Shocks to the system: the German political economy under stress' (with David Soskice) *National Institute Economic Review*. 1/97 no. 159, 57-76.
- (10) 'Will East Germany become a new Mezzogiorno?' (with Andrea Boltho and Pasquale Scaramozzino) *Journal of Comparative Economics* (1997) Vol. 24, 241-264. Also published as 'La Germania orientale sarà un nuovo Mezzogiorno?' *Rivista economica del Mezzogiorno* (1997) a. XI, n.2, pp. 381-415. Also published in John Adams and Francesco Pigliaru (ed.) *Economic Growth and Change. National and Regional Patterns of Convergence and Divergence* (1999) Edward Elgar Economics: Cheltenham. 323-348.
- (11) 'From theory into practice? Restructuring and dynamism in transition economies' (with Michael Landesmann) *Oxford Review of Economic Policy* (1997). Vol. 13, No. 2, 77-105.
- (12) 'Measuring progress in transition and towards EU accession: A comparison of manufacturing firms in Poland, Romania and Spain', (with Saul Estrin and Mark Schaffer) *Journal of Common Market Studies* (2000). Vol. 38, No. 5, 699-728.
- (13) 'How do financial systems affect economic performance?' (with Colin Mayer) in X. Vives (ed.) (2000), *Corporate Governance: Theoretical and Empirical Perspectives*, New York: CUP. 137-168.; reprinted in *Corporate Governance Regimes – Convergence and Diversity* edited by Joseph A. McCahery, Piet Moerland, Theo Raaijmakers, and Luc Renneboog, (2002) Oxford: OUP.
- (14) 'Export market performance of OECD countries: an empirical examination of the role of cost competitiveness' (with Andrew Glyn and John Van Reenen) (2001) *Economic Journal*. Vol. 111, No. 468, 128-162.
- (15) 'Understanding 'the essential fact about capitalism': Markets, competition and creative destruction' (with Jonathan Haskel and Paul Seabright) (2001) *National Institute Economic Review*, No. 175 (January), 70-87

- (16) 'International evidence on corporate governance: lessons for developing countries' (with Colin Mayer) (2002). *Journal of African Economies* Supplement 1, 11(0), 37-59.
- (17) 'Finance, investment and growth' (with Colin Mayer) (2003) *Journal of Financial Economics* 69 (1). 191-226.
- (18) "A Minimum of Rivalry: Evidence from Transition Economies on the Importance of Competition for Innovation and Growth", (with Mark Schaffer and Paul Seabright) (2004) *Contributions to Economic Analysis & Policy*: Vol. 3: No. 1, Article 17.
<http://www.bepress.com/bejeap/contributions/vol3/iss1/art17>
- (19) "The 3-Equation New Keynesian Model --- A Graphical Exposition", (with David Soskice) (2005) *Contributions to Macroeconomics*: Vol. 5: No. 1, Article 13.
<http://www.bepress.com/bejm/contributions/vol5/iss1/art13>
- (20) 'Apportez-moi un rayon de soleil : quelles parties du climat des affaires les politiques publiques devraient-elles essayer de corriger ?' in *Revue d'économie du développement* 2008/4 (Vol. 22) with Paul Seabright.
- (21) "German economic performance: disentangling the role of supply-side reforms, macroeconomic policy and coordinated economy institutions" (with David Soskice) (2009) *Socio-Economic Review*; Vol. 7, Issue 1, pp. 67-99 doi: 10.1093/ser/mwn021
<http://tinyurl.com/4nz43y> This has been followed up in the research project at the Center for European Studies at Harvard (2008-2010) and will be republished in the book: Andrew Martin and Jon-Erik Dolvik eds. (2011) *Jobs With Justice? The Politics and Economics of Change in European Social Models*
- (22) "Institutions and Economic Reforms" (2010) *Review of Economics and Institutions* <http://www.rei.unipg.it/rei/article/view/2> Vol. 1 No. 1 Article 2.

2. Comments and Book Review Articles in Journals:

- (1) Wendy Carlin (2007). 'Discussion' of Francesco Daveri, Mika Maliranta 'Age, seniority and labour costs: lessons from the Finnish IT revolution' *Economic Policy* 22 (49) , 117-175 (164-168)
- (2) Wendy Carlin (2007). 'Discussion' of Doris Weichselbaumer, Rudolf Winter-Ebmer 'The effects of competition and equal treatment laws on gender wage differentials' *Economic Policy* 22 (50) , 235-287 (278-281)
- (3) Wendy Carlin (2008). 'Discussion' of Robert Inklaar, Marcel P. Timmer, Bart van Ark 'Market services productivity across Europe and the US' *Economic Policy* 23 (53) , 139-194 (171-175).
- (4) Wendy Carlin (2007). Book Review Feature. *The Future of Europe: Reform or Decline* by A. Alesina & F. Giavazzi (2006). Cambridge Mass. And London: MIT Press. *Economic Journal*, Volume 117, Issue 524, Page F634-F641, Nov 2007, doi: 10.1111/j.1468-0297.2007.02100_1.x

3. Books:

Authored Books

- (1) *Macroeconomics: Imperfections, Institutions and Policies*. 2006. 851pp. Oxford University Press. (with David Soskice)
- (2) *Macroeconomics and the Wage Bargain: A Modern Approach to Employment, Inflation and the Exchange Rate*, 1990, 482pp. Oxford University Press. (with David Soskice)

Translations: An Italian translation by Cooperativa Libreria Universitaria Editrice of Bologna

in 1993. A study guide (240pp) was prepared by the Italian translators and published CLUEB, 1995.

Chapters in Books

- (1) 'Medium-run Keynesianism: hysteresis and capital scrapping', in Paul Davidson and Jan A. Kregel (eds) (1989), *Macroeconomic Problems and Policies of Income Distribution*, Edward Elgar. (with David Soskice)
- (2) 'Economic reconstruction in Western Germany, 1945-55: the displacement of 'vegetative control'' in Ian D. Turner (ed) (1989), *Reconstruction in Post-War Germany*, Oxford & New York: Berg. 37-65.
- (3) 'Enterprise restructuring: two case studies in East German privatization' in J. Heath (ed) *Revitalizing Socialist Enterprise: A Race against Time* Routledge, 1993 (with R. Bischof and G. von Bismarck).
- (4) 'The financial system in the transition: the special case of East Germany' in H. Tomann et al. *Bedingungen ökonomischer Entwicklung in Zentralosteuropa Band 2*, Marburg: Metropolis, 1994. 223-250. (with P. Richthofen)
- (5) 'Privatization and deindustrialization in East Germany' in Saul Estrin (ed) *Privatization in Central and Eastern Europe* London: Longman, 1994. 127-153.
- (6) 'West German growth and institutions, 1945-1990', in N. Crafts and G. Toniolo (eds) *Post-war European Growth* Cambridge: CUP (1996), 455-497.
- (7) 'West Germany' in Bernard Foley (ed) (1998). *European Economies since the Second World War* MacMillan: Basingstoke. 25-47.
- (8) 'The empirical analysis of corporate governance in transition' in F. Boenker, E. Rosenbaum, H.J. Wagener (ed.) (2000) *Privatisation, Corporate Governance and the Emergence of Markets* MacMillan: Basingstoke.
- (9) 'Barter and non-monetary transactions in transition countries: evidence from a cross-country survey' (with Steven Fries, Mark Schaffer and Paul Seabright) in P. Seabright (ed.) (2000) *The Vanishing Rouble*. Cambridge: CUP, 236-256.
- (10) 'Reformen, macroökonomische Politik unter Wirtschaftsentwicklung Deutschland' in Schettkat, R., Langkau, J. (Hrgs.) (2007) *Aufschwung für Deutschland. Plädoyer international renommierter Ökonomen für eine bessere Wirtschaftspolitik*. Bonn: Dietz Also published in English: 'Reforms, Macroeconomic Policy and Economic Performance in Germany' (with David Soskice) in Schettkat, R., Langkau, J. (Eds.) (2008) *Economic Policy Proposals for Germany and Europe*. London and New York: Routledge.
- (11) 'Ownership, Corporate Governance, Specialization and Performance: Interpreting Recent Evidence for OECD Countries', in Jean-Philippe Touffut (ed.) *Does Company Ownership Matter? Efficiency and Growth* London: Edward Elgar; also published in French in *Les formes de propriété de l'entreprise : efficacité et croissance* Paris: Albin Michel. 2009.
- (13) 'Bring Me Sunshine: Which Parts of the Business Climate Should Public Policy Try to Fix?', in J. Lin and B. Pleskovic (Ed.) *Annual Bank Conference on Development Economics: Private Sector and Development*. Washington D.C. : World Bank. (with Paul Seabright) 2009.
- (14) 'Teaching Intermediate Macroeconomics Using the 3-Equation Model', in Giuseppe Fontana and Mark Setterfield (Eds). *Macroeconomic Theory and Macroeconomic Pedagogy*. Palgrave MacMillan. 2009
- (15) 'Good Institutions are not enough: Ongoing Challenges of East German Development' in *20 Jahre Deutsche Einheit: Von der Transformation zur europäischen Integration*, Tagungsband, 3/2010 Sonderheft Institut für Wirtschaftsforschung Halle. ISBN 978-3-941501-05-8 pp. 9-31 2010 [CESifo Working Paper Series No. 3204](#)

4. Publications in refereed journals outside economics:

- (1) 'Privatization in East Germany: 1990-1992', *German History* 1992. (A reply to this was published: Jörg Roesler, 'Privatization alone cannot solve east Germany's economic problems'. Reflections on Wendy Carlin's article 'Privatization in East Germany 1990-2', *German History*, vol. 12, no. 1, Feb. 1994, 64-75. Reply: Wendy Carlin, 'Wages, Privatization and Industrial Collapse: a Reply to Jörg Roesler', *German History* vol. 12, no. 2, June 1994, 190-6.).
- (2) 'The new East German economy: problems of transition, unification and institutional mis-match' *German Politics* vol. 7, no. 3, December 1998. Published as well in C. Flockton and E. Kolinsky (eds) (1999) *Recasting East Germany*. Frank Cass: London. 14-32.

5. Other publications: reports; e-publications

- 1) UNECE (1994). *Economic Survey of Europe in 1993-1994* sections 5.1 and 5.3.
- 2) 'Enterprise restructuring in the transition: an analytical survey of the case study evidence from central and eastern Europe' *EBRD Working Paper* 1994. (with John Van Reenen and Toby Wolfe)
- 3) European Bank for Reconstruction and Development (1997). *Transition Report 1997* chapter 5 (with Steven Fries).
- 4) European Bank for Reconstruction and Development (1999). *Transition Report 1999* chapter 7 (with Steven Fries, Mark Schaffer, Paul Seabright).
- 5) World Bank (2000). Background Paper for World Development Report: 'The importance of competition in developing countries for productivity and innovation'. (with Paul Seabright)
- 6) 'Cost competitiveness and export performance in OECD economies: how does the UK compare?' Released by HMT in June 2003 as part of the [Submissions on EMU from Leading Academics](#) 'British exports, cost competitiveness and exchange rate arrangements' in HM Treasury, (2003). *Submissions on EMU from Leading Academics*. Stationery Office. Chapter 5, 57-61. (with Andrew Glyn)
- 7) 'German recovery - it's not the government reforms' Vox.eu August 2007 (with David Soskice) <http://www.voxeu.org/index.php?q=node/463>
- 8) 'Germany needs high wage settlements and a serious fiscal stimulus' Vox. eu November 2008 (with Andrea Boltho) republished in Andrew Felton, Carmen M. Reinhart (ed.) *The First Global Financial Crisis of the 21st Century Part II: June – December, 2008* Vox.eu <http://www.voxeu.org/index.php?q=node/2613>
- 9) Background paper with Mark Schaffer for Chapter 5 'Prioritizing structural reform' Mitra, P., Selowsky, M. and Zaldueño, J. (2010). *Turmoil at Twenty: Recession, Recovery, and Reform in Central and Eastern Europe and the Former Soviet Union* World Bank.
- 10) 'Institutions matter for growth but which ones and how much?', Vox.eu February 2010 <http://www.voxeu.org/index.php?q=node/4621> (with Mark Schaffer and Paul Seabright).
- 11) 'Britain should not fear foreign ownership', *Financial Times* Comment 22nd February 2010 (with Colin Mayer) reproduced as Case Study 4.1 in Griffiths, A. and Wall, S. *Economics for Business and Management*, 3rd edition, 2010. 978-0-2737-3524-3 Pearson: London, pp. 111-112
- 12) Recent press: 'Das deutsche Wunder' *Welt am Sonntag* 20.03.2010, Evening Standard; Voice of America; Portuguese newsagency.

6. Work in progress

- 1) Carlin, W., Schaffer, M. and Seabright, P. 2006. 'What are the Real Bottlenecks? A Lagrangian Approach to Identifying Constraints on Growth from Survey Data'

- [.CEPR Discussion Paper No. 5719](#) revised as 'What are the Real Bottlenecks? Evidence from 20,000 firms in 60 countries about the shadow costs of constraints to firm performance' (New Draft 2008).
- 2) Carlin, W., Charlton, A. and Mayer, C. 2006. 'Capital markets, ownership and distance', [CEPR Discussion Paper No. 5764](#) revised as 'Multinational Ownership and Subsidiary Investment' (New draft 2010).
 - 3) Carlin, Wendy, Mark Schaffer, and Paul Seabright (2010), "A framework for cross-country comparisons of public infrastructure constraints on firm growth", [CEPR Discussion Paper](#) 7662.
 - 4) Carlin, W. and Schaffer, M. (2010). 'Are transition economies 'normal countries'? Evidence on the external constraints on firm growth from firm-level surveys' . Discussion Paper, forthcoming.
 - 5) Carlin, W. and Soskice, D. (2010). 'A New Keynesian Open Economy Model for Policy Analysis'. [CEPR Discussion Paper, 7979](#).
 - 6) Carlin, W. Paper based on public lectures: 'The Evolution of Capitalism after the Crisis' February 2010 UCL; 'Looking for the Roots of the Global Economic Crisis' April 2009 UCL.
 - 7) Carlin, W. 'What is right with macroeconomics' contribution to a Roundtable (chaired by Robert Solow) Cournot Centre Paris, December 2010 <http://vimeo.com/18042901>
 - 8) Carlin, W. 'Heterogeneity in the euro-zone and why it matters for the future of the currency union' Draft <http://www.ucl.ac.uk/~uctpa36/Heterogeneity.pdf>

7. Unpublished papers

- 1) 'Competition and enterprise performance in transition economies: evidence from a cross-country survey' (with Steven Fries, Mark Schaffer and Paul Seabright). (2001) *CEPR Discussion Paper* No. 2840.
- 2) 'Trade theories and employment equilibria in small open economies' (with David Soskice) (2001) mimeo, UCL.
- 3) 'Cost competitiveness and export performance in OECD economies: how does the UK compare?' Prepared for HM Treasury, July 2002. (with Andrew Glyn and Mark Manning)