

Curriculum Vitae

Univ. Prof. Dr. Clemens Jobst

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Current affiliations

- 2019– Full Professor for Economic and Social History
Department of Economic and Social History, University of Vienna.
- 2012– Research fellow (Economic History Programme), CEPR, London.
- 2019– Scientific Consultant, Oesterreichische Nationalbank, Vienna.

Previous positions

- 2007–2019 Lead economist for central bank history and policy
Economic Analysis Division, Oesterreichische Nationalbank, Vienna.
- 2007–2015 Senior economist (2007–2014 Economist)
Economic Analysis Division, Oesterreichische Nationalbank, Vienna.
- 2017–2019 Visiting lecturer
Department of Economics, University of Vienna.
- 2009–2011 Visiting lecturer
Department of Economic and Social History, University of Vienna.
- 2002–2007 Research and teaching assistant, Sciences Po, Paris.
- 2001–2002 Research assistant, Ecole Normale Supérieure, Paris.
- 1998–2001 Research assistant, Austrian Institute for Economic Research (WIFO), Vienna.

Education

- 2001–2007 Doctorate in economics at Sciences Po, Paris.
- 1996–2001 Master in economics at the University of Vienna.
- 1999–2000 Exchange student at the University of Illinois at Urbana-Champaign.

Books and edited volumes

- The quest for stable money. Central banking in Austria 1816–2016, with H Kernbauer, Frankfurt: Campus, 2016.
- Die Bank. Das Geld. Der Staat. Nationalbank und Währungspolitik in Österreich 1816–2016, with H Kernbauer, Frankfurt: Campus, 2016.
- (ed.) Financial History Review. Special issue on the financial and monetary history of South-East Europe, Volume 24(1), April 2017, jointly with C Burhop.
- (ed.) Two hundred years of central banking in Austria: selected topics. Special issue of Monetary Policy & Economy Q3-4 2016, jointly with E Gnan.

Articles

- “Die Verträge von Saint Germain und Trianon und die finanzielle Regelung der Währungstrennung”, with Peter Eigner, in U Harmat, ed., Das Erbe der Habsburgermonarchie in den Nachfolgestaaten: Brüche und Kontinuitäten, forthcoming.
- “Ein neuer langer Preisindex für Österreich, 1800–2018”, with G Hubmann and M Maier, in: Vierteljahresschrift für Sozial- und Wirtschaftsgeschichte, 2020(1).
- “A new long-run consumer price index for Austria, 1800–2018”, with G Hubmann and M Maier, in Monetary Policy & Economy Q3 2020.
- “The financial dissolution of the Austro-Hungarian Empire”, with P Eigner, in: U Harmat (ed.) Das Erbe der Habsburgermonarchie in den Nachfolgestaaten: Brüche und Kontinuitäten, Vienna, forthcoming.
- “The institutional foundations of successful public borrowing—Models of public banks in Habsburg Austria and Habsburg Naples 1700–1800”, in L Neal, L Costabile (ed.), A Comparative Perspective on the Public Banks of Naples (1462–1808), Palgrave, 2018.
- “Banknoten und Münzen in Österreich. Versuch einer Schätzung des Bargeldumlaufs 1816–1913“, in Stabilität und Instabilität von Geldsystem. Vienna: Oesterreichische Nationalbank, 2018.
- “Is cash back? Assessing the recent increase in cash demand”, with H Stix, in: 44th Economics Conference of the Oesterreichische Nationalbank and SUERF, Vienna, 2017.
- “The coevolution of money markets and monetary policy, 1815–2008”, with S Ugolini, in M Bordo et al., eds., On the Uses of Central Banks. Cambridge: Cambridge University Press, 2016.
- “Principles, circumstances and constraints: the Nationalbank as lender of last resort 1816–1931”, with K Rieder, in Monetary Policy & Economy Q3-4 2016.
- “Florin, crown, schilling and euro: an overview of 200 years of cash in Austria”, with H Stix, in Monetary Policy & Economy Q3-4 2016.
- “Austria-Hungary: 1863–1914”, with T Scheiber, in South-Eastern European Monetary and Economic Statistics from the Nineteenth Century to World War II, Athens, Sofia, Bucharest, Vienna: Bank of Greece, Bulgarian National Bank, National Bank of Romania, Oesterreichische Nationalbank, 2014.
- “What drives central bank branching? The government, the Austrian National Bank and local lending in the territory of present-day Slovakia 1845–1880”, in Centrálné bankovníctvo v stredoeurópskom priestore / Centralbanking in Central Europe, Bratislava: 2014.
- “The cross-border movement of euro banknotes and Austria’s TARGET 2 liabilities”, with M Handig and D Schneeberger, in Monetary Policy & Economy Q4 2012.

- “Understanding TARGET”, with M Handig and R Holzfeind, in *Monetary Policy & Economy* Q1 2012.
- “Commercial Finance in Europe, 1700–1815”, with P Nogues Marco, in G Caprio, ed., *The history and growth of key markets, institutions and infrastructure*, GLF11, UK: Academic Press, 2012.
- “Gouverner une banque centrale décentralisée: l’exemple austro-hongrois, 1847–1914”, in O Feiertag and M Margairaz, eds., *Gouverner une banque centrale*. Paris: Albin Michel, 2010.
- “Business cycles 1870–1914”, with M Flandreau, J Flores, and D Khoudour-Castéras, in S Broadberry and K O’Rourke, eds., *Cambridge Economic History of Modern Europe*. Cambridge: Cambridge University Press 2010.
- “The bell jar: Commercial interest rates between two revolutions, 1688–1789”, with M Flandreau, C Galimard, and P Nogues Marco, in J Atack and L Neal, eds., *The Origin and Development of Financial Markets and Institutions from the Seventeenth to Twenty-First Century*. Cambridge: Cambridge University Press, 2009.
- “Market leader: The Austro-Hungarian Bank and the making of foreign exchange intervention, 1896–1913.” *European Review of Economic History* 13(3) 2009.
- “Monetary geography before the industrial revolution”, with M Flandreau, C Galimard, and P Nogues Marco, *Cambridge Journal of Regions, Economy and Society* 2(2) 2009.
- “The empirics of international currencies: Networks, history and persistence”, with M Flandreau, *The Economic Journal* 119(April), 2009.
- “Monetary policy implementation during the crisis 2007 and 2008”, in *Monetary Policy & Economy* Q1 2009.
- “The interest rate pass-through in Austria – Effects of the financial crisis”, with C Kwapil, in *Monetary Policy & Economy* Q4 2008.
- “The facts and fictions of financial architecture: evidence from the late nineteenth century”, with M Flandreau, in A Kumar Bagchi and G A Dymski, eds., *Capture and Exclude. Developing Economies and the Poor in Global Finance*. New Delhi: Tulikam, 2007.
- “The ties that divide. A network analysis of the international monetary system, 1890-1910”, with M Flandreau, *Journal of Economic History* 65(4) December 2005.

Working papers

- “Supervision without regulation: Discount limits at the Austro-Hungarian Bank, 1909–1913”, with K Rieder. CEPR Discussion Paper 16841, March 2022.
- “Doomed to disappear? The surprising return of cash across time and across countries”, with H Stix, CEPR Discussion Paper 12327, September 2017.
- “Economic crises and the eligibility for the central bank: Evidence from nineteenth century France”, with V Bignon, CEPR Discussion Paper 11737, January 2017.

Other publications

- Review of A Bonoldi, A Leonardi and C Lorandini (eds.): *Wartime and Peacetime Inflation in Austria-Hungary and Italy (1914–1925)*, in: *Vierteljahresschrift für Sozial- und Wirtschaftsgeschichte*, 2020.
- “The cash comeback: Evidence and possible explanations”, with H Stix, www.voxEU.org, 29 November 2017.

- “The real economic benefits of easy central bank access”, with V Bignon, www.voxEU.org, 30 April 2017.
- “Introduction to the special issue on the financial and monetary history of South-East Europe”, with C Burhop, *Financial History Review* 24(1), April 2017.
- “Two turbulent centuries: Lessons from Austria’s monetary policy, 1816-2016”, with E Gnan, *SUERF Policy Note Issue No 9*, December 2016.
- “Optimal liquidity provision: Alternative views from the past”, with S Ugolini, www.VoxEU.org 23 June 2015.
- Review of P-C Hautcœur and G Gallais-Hamonno, *Le marché financier français au XIXe siècle*, Publications de la Sorbonne, 2007 in *Journal of Economic History* 71 2011.
- “A balance sheet view on TARGET – and why restrictions on TARGET would have hit Germany first”, www.VoxEU.org 19 July 2011.
- Review of A Schubert, *The Credit-Anstalt crisis of 1931*, Cambridge University Press, 2006 (1991) in *Financial History Review* 15 2008.

Conference organization

2022

2021 IVth GSWG-VfS Congress for Economic and Social History, Vienna, with M Spoerer and U Pfister.

2015 10th Conference of the South East European Monetary History Network, Vienna, with C Burhop and P Eigner.

2014 Second CEPR Economic History Symposium, Vienna, with S Broadberry and K O’Rourke.

Referee service

BankArchiv, Comparative Economic Studies, Czech Science Foundation, *Economic History Review*, *Economic Journal*, *Economic Notes*, *European Review of Economic History*, *Explorations in Economic History*, *Financial History Review*, *International Journal of Central Banking*, *International Security*, *Journal of Economic History*, Anniversary Fund of the Oesterreichischen Nationalbank, Routledge, *Swiss Journal of Economics and Statistics*, *Vierteljahresschrift für Sozial- und Wirtschaftsgeschichte*.

Conferences and seminars (past five years)

- 2022 Monetary unions in history, European Association for Banking History, Sofia.
Notenbanken, Geld und Politik seit den 1950er Jahren, Zentrum für Zeithistorische Forschung, Potsdam.
- 2021 From Reichsbank to Bundesbank, Deutsche Bundesbank, Frankfurt.
- 2019 Statistik Austria, Wien.
EHES, Paris.
Historical monetary and financial statistics working group, *BIS*, Basel.
- 2018 Seminar, *Bank of England*, London.

- WEHC-Preconference „Critical moments in the development of modern monetary systems“, *Banque de France*, Paris.
- Annual meeting *Nationalökonomischen Gesellschaft*, Vienna.
- CEPR–Banca d’Italia* Economic History Symposium, Rome.
- Annual meeting *Central Bank Research Association CEBRA*, Frankfurt.
- Historical monetary and financial statistics working group, *BIS*, Basel.
- IV Seminar in Economic History, *Banco de Espana*, Madrid.
- Monetary and macroeconomic stability workshop, *Danmarks Nationalbank*, Copenhagen.
- Il difficile passaggio di Trieste al Regno d’Italia, *Banca d’Italia*, Trieste.
- 2017 Ruptures, Empires and Revolutions, *ENIUGH*, Budapest.
- Voice or Exit? Causes and Consequences of the Destabilization of Monetary Unions, *DAMIN (Dépréciation de l’Argent Monétaire et relations Internationales)*, Vienna.
- Workshop, *BIS*, Basel.
- Fifth Economic History Symposium, *CEPR*, London.
- The Rise of Modern Banking, *Fondazione Banco di Napoli*, Naples.
- Monetary and Financial History workshop, *Federal Reserve Bank Atlanta*.
- Innovative Solutions for Archives and Financial Crises, *European Association for Banking History und Federal Reserve Bank St. Louis*, St. Louis.

Grants, scholarships and awards

- 2010 RES Prize for the best non-solicited paper published in *The Economic Journal* in 2009 (together with M Flandreau), Royal Economic Society
- 2009 Finalist for the Gino Luzzatto Award of the European Historical Economics Society
- 2006 Research grant ‘Aires culturelles’, French Ministry of Education.
- 2005 Research grant, Mission historique de la Banque de France.
- 2004 Research grant, Mission historique de la Banque de France.
- 2004 Travel grant ‘Fonds de mondialisation’, Sciences Po.
- 2003 Research grant, Mission historique de la Banque de France.
- 2003 Travel grant, ‘Fonds de mondialisation’, Sciences Po.
- 2002 Franz-Weninger-Award for doctoral and master theses in monetary theory and policy, Oesterreichische Nationalbank.
- 2001 Award, Faculty of Social and Economic Sciences, University of Vienna.
- 2001 Award, Vienna Chamber of Commerce.
- 1999 Scholarship Joint Study Program, University of Vienna.
- 1999 Award for Studying Abroad, Presidency of the University of Vienna.
- 1998 Award, Faculty of Social and Economic Sciences, University of Vienna.