

Panelists

Leszek Balcerowicz



In 1970 he graduated from Foreign Trade faculty in Central School of Planning and Statistics (CSPS) in Warsaw (now Warsaw School of Economics - WSE). In 1974 he gained an MBA at St. John's University in New York and in 1975 he received his Ph.D. in economics at the CSPS. Since October 1992 Leszek Balcerowicz has been a professor at the Warsaw School of Economics, and since 1993 he has been a director of Chair of International Comparative Studies at WSE. He has given many lectures and seminars world-wide. He has numerous publications on economic issues in Poland and abroad. He is a member of European Economic Association, Polish Association of Sociologists and Polish Association of Economists. 1989 - 1991 & 1997 - 2000 Leszek Balcerowicz became Deputy Prime Minister and Minister of Finance. Recipient of numerous honours from universities and awards worldwide. In January 2001, the Sejm of the Republic of Poland appointed Leszek Balcerowicz to the post of the President of the NBP.

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Andrzej S. Bratkowski



Andrzej Bratkowski is a graduate of Wydział Nauk Ekonomicznych (Faculty of Economic Sciences) of Warsaw University where he got the degree master of science (economics) in 1976. Within the period 1977-1988, he was employed at GUS (Central Statistical Office), and then Instytut Polityki Naukowej, Postępu Technicznego i Szkolnictwa Wyzszego (Institute of Scientific Policy, Technical Progress and College Education). At the same time, he participated in researches by Katedra Ekonometrii i Statystyki Wydziału Nauk Ekonomicznych (Department of Econometrics and Statistics of the Faculty of Economic Sciences). In 1984, he obtained doctor's degree at this faculty. In 1990, he started working at the Systemic Analysis Section of NIK (Supreme Chamber of Control), and in 1991 he became an advisor to Vice-Prime Minister, Leszek Balcerowicz. Within the period 1992-1993, he was an expert of the negotiation team on the reduction of debt to London Club. Since 1994, he has been an advisor at Bank Handlowy in Warsaw. He also participates in researches performed by CASE Foundation. On October 10, 2001, he was appointed Deputy President of the NBP.

Andries Brandsma



Dr. Andries Brandsma is Enlargement Project Leader in the Institute for Prospective Technological Studies in Seville. The Institute belongs to the Joint Research Centre of the European Commission. Mr. Brandsma joined the Commission in 1988 and between 1996 and 2001 was deputy head of unit dealing with enlargement issues and the candidate countries in the Directorate General for Economic and Financial Affairs. Andries Brandsma's main academic work is in econometrics and model building; his PhD is on applications of optimal control and game theory to economic policymaking. For a more detailed CV see <http://www.jrc.es/~brandsma/>

Jean Philippe Cayen



Jean-Philippe Cayen obtained a M.Sc. in applied economics at the HEC Montréal in 2000. He has been working at the Bank of Canada since 2000, first in the Monetary and Financial Analysis Department, and since in the Research Department. His research interests focus on the business cycles and the monetary transmission mechanism. He is the author of publications concerning the reliability of real-time output gap estimates and the credit channel of the monetary transmission mechanism.

Valerie Cerra



Valerie Cerra is a Senior Economist at the International Monetary Fund. For the last five years, she worked in the European I Department, specializing in policy issues related to European countries, particularly Norway, Sweden, Iceland, and Ireland. She has recently taken the post of Section Chief in charge of the Internal Economics Training program at the IMF Institute. Dr. Cerra obtained a bachelor's degree from the Wharton School and a bachelor's degree from School of Engineering and Applied Science at the University of Pennsylvania. She obtained her Ph.D. from the University of Washington. She is also a Chartered Financial Analyst and spent four years in financial consulting.

Jesus Crespo-Cuaresma



Jesús Crespo Cuaresma was born in Sevilla (Spain) in 1975. He obtained his BA in Economics at the University of Sevilla (Spain) in 1997, completed the Program in Economics at the Institute for Advanced Studies (IHS) in Vienna in 1999 and obtained his PhD at the University of Vienna in 2002. He worked as a research assistant at the Institute for Advanced Studies from August 1999 to August 2000 and was appointed an assistant professor at the University of Vienna in September 2000. Since 2001 he is a scientific advisor to the Oesterreichische Nationalbank. His fields of research include time series analysis, forecasting, panel data econometrics, economic growth and business cycle research. He has published in academic journals such as the *Oxford Bulletin of Economics and Statistics*, *Empirical Economics*, *Economics Bulletin and Defence and Peace Economics*.

Adam Czyżewski



Director of Macroeconomic and Structural Analysis Department of the NBP. Economist and partner in NOBE (Independent Centre for Economic Studies), assistant professor, head of regional laboratory in the Research Centre for Statistical & Economic Studies of Central Statistical Office and Polish Academy of Science; studies at the University of Łódź in Econometrics, graduated in 1973 (MA), Ph.D. in economics at the University of Lodz (1985); Fulbright Grantee at Stanford University and University of Pennsylvania (1977/1978), previously worked for the University of Lodz (14 years) and the World Bank (5 years); former advisor to the Minister of European Integration and President of the Central Statistical Office; key qualifications: expert knowledge in principles and practice of systems of economic statistics at national and regional levels (SNA, European SNA, Balance of Payments, Government Finance Statistics); principles and practice of international comparisons (PPP, PPS, Atlas method); proven developed model based analytical and forecasting experience; specific Eastern Countries Experience: macroeconomist in the World Bank Office for Poland and Baltic States in Warsaw 1995-1999; consultant to the World Bank project on restructuring of the Maribor region in Slovenia (1997); participation in ACE projects on development of systems of national accounts in Poland, Hungary, Bulgaria and Romania (1993-1994); co-author of 5 books and author of more than 50 research papers and articles.

Bruce Fallick



Bruce Fallick is a senior economist in Macroeconomic Analysis Section, Division of Research and Statistics, Board of Governors of the Federal Reserve System. His research interests concentrate on labour market economics. He is an author of many publications concerning employment issues in: *Journal of Labour Economics*, *Monthly Labour Review*, *Research in Labour Economics*. He holds bachelor's degree of the University of Pennsylvania (1988) and Ph.D. degree of the University of Pittsburgh (1993). From 1988-1994 he was an assistant professor at the University of California. Since 1993 he has been working for Board of Governors of the Federal Reserve System.

Paweł Gajewski



Paweł Gajewski is a Research Assistant at the Institute of Macroeconomics at the University of Łódź, Poland. His primary focuses of research are regional development issues (especially regional convergence) and the labor market. He obtained master's degree in economics from the University of Lodz in 2002, where now he works on his Ph.D. thesis. He teaches courses on microeconomics and macroeconomics as well as does some seminars on current macroeconomic problems.

Stanisław Gomułka



Stanislaw Gomułka is Chief Economist in PZU Group SA in Warsaw, and co-director of the Post-Communist Programme at the Centre for Economic Performance at the London School of Economics and Political Science. Born and educated in Poland (M.Sc in physics and PhD in economics, both from Warsaw University), he has been a member of the Economics Department at the London School of Economics since 1970. During this period he also held senior professorial and research fellowship appointments at a number of academic institutions, including Columbia, Harvard, Pennsylvania and Stanford University in the USA, Netherland's Institute for Advanced Studies, Warsaw's College of Europe and the Central European University in Hungary. Most of his research and teaching has been in the areas of economic growth, macroeconomics, comparative economic systems and transition economics. In the 1980s, Stanislaw Gomułka was a consultant to the International Monetary Fund (IMF), the OECD and the European Commission. In 1989 he became adviser to the Polish Government, and a member of the team which designed Poland's reform policies during the crucial phase of the country's economic transformation.

Michał Gradzewicz



Michał Gradzewicz works as an economist in the Structural Studies Division, Department of Macroeconomic and Structural Analysis in the National Bank of Poland. His research program concentrates on economic growth (including estimation of potential output), as well as an analysis of short-run fluctuations and construction of coincident & leading economic indices. He's also interested in building and analysis of DSGE models. He obtained an M.A. degree in Quantitative Methods and Information Systems from the Warsaw School of Economics (SGH). Recently he started his Ph. D. studies at SGH in economics.

Krzysztof Kluza



Krzysztof Kluza is an Assistant Professor at the Department of State Finances at the Warsaw School of Economics. His research interests focus on public finances and financial sector development in transition economies. He has been a Fulbright Scholar at the Economic Department at the Columbia University, New York, USA. In 1998-2003, he worked in Bank Handlowy, a member of Citigroup, in the Advisors to Management Board Unit. Since 2003, he works as Strategy Advisor in PZU SA. He holds a bachelor's degree in banking and finance and master's degree in economics from Warsaw School of Economics.

Stanisław Kluza



Stanislaw Kluzza, PhD is a Chief Economist and Advisor to the President of Bank Gospodarki Żywnościowej S.A., and Assistant Professor in the Institute of Statistics and Demography at Warsaw School of Economics. Fields of research and experience: monetary policy, statistics, econometrics, macroeconomics, and banking. Fellowships and Awards: Top Ten Diploma at Warsaw School of Economics (1995), Foundation for Polish Science Award (1998), Fulbright Fellowship; Washington Univ. in Saint Louis (1999-2000), Dekaban-Liddle Fellowship; Glasgow Univ. in Scotland (2001), Prime Minister Award for PhD Thesis in Economics (2002). Professional experience (selected): SGH (Warsaw School of Economics), BGŻ (Agricultural Economy Bank), WSHiFM (Graduate School of Economics - Higher School of Commerce & International Finance) McKinsey&Co, Power Generation Plant Siersza (Supervisory Board Member), Unilever.

Marcin Kolasa



Marcin Kolasa is an economist in Structural Studies Division, Department of Macroeconomic and Structural Analysis in the National Bank of Poland. His current research interests focus on economic growth, including estimation of potential output, its determinants and technological progress. He holds M.A. degrees in Quantitative Methods & Information Systems and Finance & Banking, both obtained at the Warsaw School of Economics (SGH). Currently he is in the second year of Ph.D. studies in macroeconomics at SGH.

Tomasz Kopczewski



Tomasz Kopczewski is an Assistant Professor in the Chair of the Microeconomics at the Warsaw University. His research work focuses on experimental economics and econometrics, that include the influences of monetary policy on firms and individuals, measuring of social capital with use of experiments. He teaches courses on advanced econometrics, experimental economics, philosophy of Erich Fromm, intermediate and advanced microeconomics. He has been a visiting scholar at Galsgow University, Scotland, Leicester University, United Kingdom, Catholic University of Leuven, Belgium. He holds a master's degree and Ph.D. in economics from Warsaw University, Poland. He is a permanent associate with the National Bank of Poland.

Miguel A. Leon-Ledesma



Miguel Leon-Ledesma (PhD, La Laguna, Spain) is Senior Lecturer in Economics. His main research interests are Growth Economics, International Macroeconomics and Applied Macroeconometrics. He has been recently working on cumulative causation models of growth, unemployment hysteresis and international technology spillovers. Recent publications include "Accumulation, Innovation and Catching-up: an Extended Cumulative Growth Model", *Cambridge Journal of Economics* (2002), "Unemployment Hysteresis in the US States and the EU: a Panel Approach", *Bulletin of Economic Research* (2001) and "Testing the Balassa-Samuelson Effect: Implications for Growth and the PPP" (with J. Faria), *Journal of Macroeconomics* (forthcoming).

Wojciech S. Maliszewski



Wojciech Maliszewski (born 1973) graduated in International Economics from University of Sussex (1996), in Economics from Warsaw University, and in Econometrics and Mathematical Economics from London School of Economics (1999), where he is a PhD candidate. From 1996 to 2002 he was associated with the Centre for Social and Economic Analysis CASE in Warsaw. In 1997-98 he worked in Romania as a CASE representative. In 2001 he was an intern at the World Bank, and since 2002 he is an economist at the International Monetary Fund. His interests cover monetary policy, applied econometrics, and public economics. He is the author of several publications on central bank independence, exchange rate behaviour and transmission of monetary policy in transition economies.

Reiner Martin



Reiner Martin is the Principal Economist of the Convergence and Structural Analysis Unit at the European Central bank. His research interests concentrate on European Union, including real convergence, regional policy, cohesion funds and Eastern enlargement. He worked as a lecturer in the College of Europe in Hamburg, was a visiting fellow in the European Policies Research Centre in Glasgow, a research fellow at the Centre for European Policy Studies in Brussels and the Deputy Head of the EU Industrial Policy Unit in the German Federal Ministry of Economics in Bonn. Reiner Martin holds master's degrees in domestic politics and foreign policy (University of Bristol) and international economics (University of Sussex, Brighton). His Ph.D., obtained in the College of Europe in Hamburg, focused on real convergence in the EU.

Witold Orłowski



Witold Orłowski is an macroeconomist working mainly on the economics of transition and the European integration of Central and East European countries. In the period 1993-1997 at the World Bank. One of the founders of NOBE (Independent Center for Economic Studies), former director of the Research Centre for Statistical and Economic Studies (CSO and Academy of Sciences) in Warsaw, advisor to the Chief Negotiator of the EU membership, member of the Macroeconomic Council of the Minister of Finance and advisor to various international organizations. He was graduated at the University of Lodz and educated at the Harvard University (Fulbright grant) and Warsaw University. His scientific activity achieve macroeconomics, applied economics and economic forecasting, national accounts, European integration, economics of transition.

Kazimierz Orzechowski



Kazimierz Orzechowski is a lecturer at the Economic and Social Collegium at the Warsaw Technical University and at the Faculty of Management at the Warsaw University. His interests are concerned with taxes law (he is a tax advisor), public finances and management. He holds a master's degree from Technical University of Białystok, M.A. in economics from Warsaw University and Ph.D in Economics from Warsaw University. He is an author of a number of publications concerning taxes law.

Ryszard Rapacki



Ryszard Rapacki is a Professor and the Head of Department of Economics at the Warsaw School of Economics (WSE). He is also an Adjunct Professor at the Carlson School of Management (University of Minnesota) and a Professor and coordinator at the National School of Public Administration. His research interest focuses on: macroeconomic theory, economic policy, systemic transformation in East-Central Europe, privatization and public finance. He delivered lectures and seminars at universities in USA, UK, Germany, France and Lithuania. His publications include: 140 articles, books, textbooks and conference papers. He has been a Fulbright Scholar at Michigan State University and a Visiting Scholar at the University of Minnesota, University of Calgary and School of Economics in Mexico City, as well as a consultant serving for UNIDO, UNDP, OECD and UN Secretariat. He holds a M.A. degree in international economics (WSE), a Ph.D. in economics (WSE), habilitation in economics (WSE) and a national academic title of Professor.

Doris Ritzberger-Gruenwald



Doris Ritzberger-Grünwald was born in Vienna (Austria) in 1961. She obtained her Master's degree in social and economic sciences at the University of Vienna in 1985, completed the Program in Economics at the Institute for Advanced Studies (IAS) in Vienna in 1987 and obtained her Doctoral degree in social and economic sciences at the University of Vienna in 1991. She worked as a research assistant at the IAS from 1987 to August 1988 and joined the Oesterreichische Nationalbank in 1988, where she started as an economist in the Economic Analysis Division and then moved to the Foreign Research Division. After being an assistant to a Member of the Governing Board she returned to the Foreign Research Division as special adviser, to be promoted in 2000 to the post of Deputy Head of Division. Since June 2002 she has been Head of the Foreign Research Division. Her fields of policy-oriented research include monetary policy, economic growth, convergence issues, inflation, and the enlargement of the EU. She is an acting member of the Monetary Policy Committee of the European Central Bank and Executive Board Member of the Joint Vienna Institute.

Werner Roeger



Werner Roeger is Deputy Head of the Econometric Modelling Unit of the Directorate General for Economic and Financial Affairs (DG ECFIN) at the European Commission in Brussels, Belgium. He is responsible for the development and operation of DG ECFIN's international macroeconomic model QUEST II, which is used for short and medium term policy analysis. He is also in charge of measuring potential output and output gaps in EU member states. He has been a visiting scholar in the Economics Department at Harvard University, Boston, USA and a visiting professor at Humboldt University, Berlin, Germany. He holds a masters degree in economics from University of Heidelberg, Germany and a Ph.D. in economics from University of Freiburg, Germany.

Wojciech Rogowski



Wojciech Rogowski is Coordinator of the Conference and Deputy Head of Division in the Department of Macroeconomic and Structural Analysis of the NBP. Graduated from Warsaw University, and educated at National School of Civil Servants and Warsaw School of Economics (postgraduated). Before joining the NBP he has worked inter alia for Ministry of Finance, National Investment Fund and Bank PKO S.A. His research interest include market structures, corporate governance and financial systems issues.

Gerhard Ruenstler



Gerhard Rünstler is Senior Economist in the Directorate General Research at the European Central Bank. His major fields of work are time series analysis and macroeconomics, with special focus on unobserved components models, business cycle analysis and macroeconomic forecasting. After studies in mathematics, economics and psychology, he worked as assistant professor at the Institute for Advanced Studies in Vienna and at the Austrian National Bank, before moving to the European Central Bank in 1999.

Sweta Saxena



Sweta Saxena is an Assistant Professor at the Graduate School of Public and International Affairs at the University of Pittsburgh, USA. Her research interests focus on current topics in international and macroeconomics, that include the causes of currency crises and the nature of their recovery; exchange rate movements and their impact on trade and competitiveness; and prospects for economic integration through monetary unions and trade agreements. She teaches courses on international financial policy, macroeconomic policy, and currency crises. She has been a visiting scholar in the Research Department at the International Monetary Fund, the Indian Council for Research on International Economic Relations (ICRIER), New Delhi, India, and Research and Information Systems for Non-Aligned and Other Developing Countries (RIS), New Delhi, India. She holds a bachelor's degree in economics (honors) from Lady Shri Ram College, Delhi University, New Delhi, India; a master's

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Christian Schumacher



Christian Schumacher (Ph. D. University of Kassel, 2002) is economist in the Economics Research Center of the Deutsche Bundesbank. He works on the multi-country macroeconomic model of the Bundesbank. His research interests include potential output measurement, econometric composite business cycle indicators, principal component analysis and monetary economics.

Jacek Socha



Jacek Socha is an economist in Department of Macroeconomic and Structural Analysis in the National Bank of Poland (Structural Studies Division). Current research focus on labour market, producer prices and panel data (on Polish enterprises) analysis. That includes estimation of steady state unemployment - NAIRU, labour demand function (time series and panel data estimation), current analysis of PPI index. He holds M.A. degrees in Computer Science and Econometrics obtained at the University of Łódź.

Paweł Strzelecki



Paweł Strzelecki is an economist in Department of Macroeconomic and Structural Analysis in the National Bank of Poland (Structural Studies Division) and an assistant at Warsaw School of Economics (Institute of Statistics and Demography). His current researches focus on demographical issues of labor supply and labor market dynamics including labor market flows. He holds M.A. degrees in Quantitative Methods & Information Systems and Finance & Banking, both obtained at the Warsaw School of Economics (SGH).

Tomasz Tokarski



Tomasz Tokarski was born in 1967. He is an Assistant Professor at the Chair of Applied Economics, Jagiellonian University, Cracow, Poland and at the Institute of Macroeconomics, University of Łódź, Poland. His research interests focus on current topics in macroeconomics, that include the growth theory and labour market theory. He teaches courses on macroeconomics and mathematical economic growth theory. He holds a master's degree (1991), Ph.D. (1997) and habilitation (2002) in economics from Faculty of Economics University of Łódź, Poland.

Zbigniew Żółkiewski



He is Head of Structural Studies Division in the Department of Macroeconomic and Structural Analysis in the NBP. His research interests focus on: general equilibrium modeling, total factor productivity analysis, research on sector of enterprise (determinants of firm level production efficiency, determinants of firm exit and survival in transition economies, accession, differentiation and the impact upon trade and investment flows in an integrated Europe). Previous work experience: lecturer and head of laboratory, Research Centre for Economic and Statistical Studies of Central Statistical Office and Polish Academy of Sciences (ZBSE); permanent collaborator at Independent Center for Economic Studies (NOBE), visiting fellow at the Department of Economics at the University of Warwick and Coventry (he was dealing with computable general equilibrium modeling), The World Bank consultant. He holds M.Sc. in Economics, and Ph.D. in Economics from the Central School of Planning and Statistics in Warsaw, Poland. He is an author (co-author) a number of publications.