EUROPEAN CENTRAL BANK

EUROSYSTEM

# Lamfalussy Research Fellowship
# Call for projects

The European Central Bank (ECB) is seeking applications from promising young researchers for up to **five Lamfalussy Fellowships** in 2018. The Lamfalussy Fellowship programme was launched in 2003 and aims to promote high-quality research on the structure, integration and performance of the European financial system. The programme is named after the late Baron Alexandre Lamfalussy, the first President of the European Monetary Institute. Each fellowship is endowed with an honorarium of €10,000. The selection committee will be composed of Jean-Edouard Colliard (HEC Paris), Victoria Ivashina (Harvard Business School), Simone Manganelli (ECB), Rafael Repullo (Centro de Estudios Monetarios y Financieros) and Jean-David Sigaux (ECB).

## Research projects

Successful candidates will be required to write a research paper during 2018 in one of the following research areas:

(i) the implications of non-standard monetary policy for financial stability;

(ii) micro- and macroprudential regulation and their impacts on the monetary policy transmission mechanism;

(iii) monetary and macroprudential policy: optimal design, coordination failures and spillovers;

(iv) the implications of endogenous risk-taking for financial stability and monetary policy.

Lamfalussy Fellows are expected to present their papers at relevant ECB conferences and ultimately to publish them in leading peer-reviewed journals.

## Candidate profile

Applicants should be no older than 36 years of age by the deadline for submission of the application. Researchers at assistant professor level and PhD students whose research is at a very advanced stage are particularly encouraged to apply. None of the authors involved in the paper can be in an employment relationship with the ECB.

## Applications

Applications should be submitted in English and include a cover letter, curriculum vitae, two letters of recommendation and a two-page research proposal falling within one of the topics mentioned above. They should also contain a statement indicating the candidate’s current sources of funding and date of birth. Applications should be sent by email to **lamfalussy.fellowships@ecb.europa.eu** no later than **31 January 2018**. To further enhance diversity, the ECB particularly encourages applications from female candidates. The selection committee aims to award up to five fellowships by April 2018.

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**About Baron Lamfalussy**

Alexandre Lamfalussy was one of the leading central bankers of his time and also one of the main supporters of a single capital market within the European Union. He was a member of the Delors Committee for the Study of European Economic and Monetary Union (EMU), the General Manager of the Bank for International Settlements and the first President of the European Monetary Institute (in charge of preparing the third stage of EMU). Furthermore, he was an Executive Director of Banque Bruxelles Lambert and the Chairman of EuroMTS. He also chaired the “Committee of Wise Men on the Regulation of European Securities Markets”, whose reform proposals were adopted by the European Council in Stockholm in March 2001.

Baron Lamfalussy was born in Hungary in 1929 and studied at the Catholic University of Louvain in Belgium. He obtained a doctorate (D.Phil.) in economics from the University of Oxford (Nuffield College) and taught at the University of Louvain and at Yale University. He was the author of numerous research articles and books on economic policy. He passed away on 9 May 2015.