

Communications

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Swiss National Bank establishes Karl Brunner Lecture Series Inaugural lecture to be delivered by Kenneth S. Rogoff

The Swiss National Bank (SNB) has decided to establish an annual Karl Brunner Distinguished Lecture Series in memory of the internationally renowned Swiss economist Karl Brunner (1916–1989). The series will feature eminent monetary theory and policy thinkers whose research has been relevant to central banking. The scope of the Lecture Series reflects the attention Karl Brunner devoted to monetary economics, his belief in the need to advance theoretical and applied analysis in this field, and in particular his concern for the policy relevance of economic science.

The inaugural lecture will be held by Kenneth S. Rogoff. Kenneth Rogoff is Thomas D. Cabot Professor of Public Policy and Professor of Economics at Harvard University. His research in the fields of monetary policy, exchange rates, financial crises and international macroeconomics has helped to improve policy analysis relevant to central banking. The lecture is scheduled to take place on 22 September 2016, 5 pm, at the ‘Metropol’ building, Börsenstrasse 10, in Zurich. It is open to the public and will be held in English.

Karl Brunner (1916–1989)

Karl Brunner was born in Zurich, Switzerland, exactly one hundred years ago, on 16 February 1916. His contribution to the development of monetary economics and his influence on monetary policy both in the United States and in Europe have proved to be of major importance. He was not only a brilliant thinker, he also had the clear intention of making economic thinking applicable in practice. In fact, his own career illustrates the importance of the interplay between academic research and the practice of central banking.

Karl Brunner studied economics at the University of Zurich and the London School of Economics, and he received his doctorate from the University of Zurich in 1943. After a short period as an economist at the Swiss National Bank and as a research associate and lecturer at

Press release

the University of St. Gallen, Karl Brunner left Switzerland on a grant from the Rockefeller Foundation in 1949 to become a visiting fellow at the Cowles Commission at the University of Chicago. After his three-year fellowship, he joined the faculties of the University of California, Los Angeles (UCLA) (1952–1966), the Ohio State University (1966–1971) and the University of Rochester (1971–1989). In the course of his academic career he founded two leading journals in the field of monetary economics, the *Journal of Monetary Economics* (1975) and the *Journal of Money, Credit and Banking* (1969). In the 1970s, Karl Brunner frequently returned to Europe after accepting a Professorship at the University of Konstanz, Germany (1969–1973) and subsequently the University of Bern, Switzerland (1974–1985). In 1979, Karl Brunner was named Fred H. Gowen Professor of Economics at the University of Rochester, a position he held until his death on 9 May 1989.