



**KLAUS LIEBSCHER AWARD**  
**FOR SCIENTIFIC WORK ON**  
**EUROPEAN MONETARY UNION AND INTEGRATION ISSUES**  
**BY YOUNG ECONOMISTS FROM EU AND EU CANDIDATE COUNTRIES**

**AWARD 2007**  
**CALL FOR PAPERS**

On the occasion of the 65<sup>th</sup> birthday of Governor Klaus Liebscher and in recognition of his commitment to Austria's participation in European monetary union and to the cause of European integration, the Oesterreichische Nationalbank (OeNB) established in 2005 a "Klaus Liebscher Award". This award is offered every year for two outstanding (policy-oriented) scientific papers on European monetary union and European integration issues written by young economists (up to 35 years; cut-off date: January 15, 2007) from EU member or EU candidate countries. In case of co-authored papers all authors have to fulfill all conditions for participation (see below). The award is worth EUR 10,000 per paper. The award is announced at the OeNB's annual Economics Conference. The winners are expected to present their main findings at this conference.

To qualify for competition, papers must be written in either English or German and must be submitted to the Oesterreichische Nationalbank by **January 15, 2007**, at the latest. Papers are to be e-mailed to the chair of the panel of reviewers, Josef Christl ([josef.christl@oebn.at](mailto:josef.christl@oebn.at)), Member of the Governing Board, and shall be identified as applications with the reference "**Klaus Liebscher Award 2007**".

For further information please contact the Deputy Head of Economic Studies of the Oesterreichische Nationalbank, Mr. Heinz Glück, either by phone ( +43-1 ) 40420 7201 or by e-mail [heinz.glueck@oebn.at](mailto:heinz.glueck@oebn.at)

**Conditions for Participation**

- 1.) The submitted paper shall be of outstanding scientific quality and policy-oriented. Per author only one paper may be submitted.
- 2.) The submitted paper shall deal closely with European monetary union and/or European integration issues. In this respect, papers on monetary policy issues will be given preferential treatment.
- 3.) The review process shall assess the quality and originality of the paper as well as its suitability for publication in the international economics literature or in OeNB publications.
- 4.) Authors must be under 35 years of age when submitting their papers (cut-off date is January 15, 2007). In case of co-authored papers each author has to fulfil all conditions for

participation. Furthermore, authors shall be citizens of an EU Member State or of an EU candidate country. Proof of date of birth and citizenship must be provided upon application.

- 5.) Previous winners of the Klaus Liebscher Award as well as employees of the Oesterreichische Nationalbank, the European Central Bank, other central banks and of International Financial Organizations are excluded from participation.

Papers – to be e-mailed to the chair of the panel of reviewers, Josef Christl, Member of the Governing Board, at [josef.christl@oenb.at](mailto:josef.christl@oenb.at) – shall be written in English or German and shall be identified as applications with the reference **“Klaus Liebscher Award 2007”**. Papers must be submitted to the Oesterreichische Nationalbank at the latest by **January 15, 2007**, together with a copy of applicants’ birth or citizenship certificates and their CVs.

If the submitted paper has already won an award or if it has been submitted for other prizes or grants, this circumstance shall be mentioned in the application. Moreover, applicants shall indicate whether – and if so, when and in what form – the submitted paper or parts thereof have been published.

Submissions for the Klaus Liebscher Award shall be treated confidentially.

- 7.) Submitted papers shall be assessed by a panel of OeNB reviewers chaired by the Governing Board member responsible for the Economics and Financial Markets Department. The final decision shall be taken by the Governing Board of the Oesterreichische Nationalbank based on the panel’s proposal.
- 8.) Should the panel come to the conclusion that no, or only one, submitted paper qualifies for the award, it may suggest to the Governing Board of the Oesterreichischen Nationalbank that no award or only one award shall be conferred.
- 9.) The panel shall determine the award winners by simple majority. In case of a tie, the chair shall have the casting vote. The decision of the Governing Board of the Oesterreichische Nationalbank based on the panel’s proposal shall be final and, like the panel’s decision, shall not be subject to appeal. There is no legal recourse.
- 10.) The Oesterreichische Nationalbank is entitled, but by no means obligated, to publish the awarded papers in full or in part without obligation to make any additional payments. The Oesterreichische Nationalbank shall reserve the right to invite award winners to give a presentation; in such case, award winners will be reimbursed for his/her travel and accommodation costs incurred. The award winners shall agree to give such presentation without remuneration. The Oesterreichische Nationalbank shall have the right to inform the public about awarded papers through press releases or other channels of communication (e.g. the OeNB’s website).
- 11.) By submitting their papers, applicants shall consent to the above terms and conditions. The granting of awards shall entail no further obligations for the Oesterreichische Nationalbank.

Vienna, September 2006