

Lamfalussy Research Fellowship

Call for projects

The European Central Bank (ECB) is launching the **Lamfalussy Fellowship** to stimulate research on the structure, integration and performance of the European financial system. This fellowship is named after Baron Alexandre Lamfalussy, the first President of the European Monetary Institute. It aims to promote research from 2003 onwards within the framework of the ECB-CFS Research Network on “Capital Markets and Financial Integration in Europe”. The ECB welcomes applications from promising young researchers for the first **five** of these **fellowships**. Each will be endowed with an honorarium of €10,000.

Research projects

The successful candidates will be required to write during the course of 2003 a research paper in one of the five priority areas of the network:

- (1) Bank competition and the geographical scope of banking activities in the European Union.
- (2) International portfolio choices and asset market linkages between Europe, the United States and Japan.
- (3) European bond markets.
- (4) European securities settlement systems.
- (5) Start-up financing and developments in new markets in Europe.

More detailed descriptions of the topics can be found in the road map document prepared by the Steering Committee of the Research Network. Lamfalussy fellows are expected to present their work at the network’s workshops and conferences and ultimately to publish it in top refereed journals.

Candidate profile

Applicants should be no more than 36 years old by the time of the deadline for submission. Researchers at the assistant professor level and very advanced PhD students are particularly encouraged to apply.

Applications

Applications should be submitted in English and include a covering letter, curriculum vitae, two letters of recommendation and a two-page research proposal falling under one of the five topics mentioned above. They should also contain a statement concerning the candidate's current sources of funding. Applications should be sent to:

Ms Sabine Wiedemann
European Central Bank
Kaiserstrasse 29
60311 Frankfurt am Main
Germany
Fax: +49 69 1344 8553
E-mail: sabine.wiedemann@ecb.int

Applications should reach the ECB no later than **2 December 2002**. To meet the deadline, a copy may be sent by fax or by e-mail. However, a signed application must still be sent by post. The Selection Committee will award the five fellowships by 20 December 2002.

About Baron Lamfalussy

Alexandre Lamfalussy is one of the leading central bankers of his time and has become one of the main proponents for 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, 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). He was also an Executive Director of Banque Bruxelles Lambert and is currently the Chairman of MTS S.p.A., the company running the international bond trading platform EuroMTS. He recently chaired the "Committee of Wise Men on the Regulation of European Securities Markets", whose reform proposals were adopted by the EU Council of Ministers 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 Oxford University (Nuffield College) and taught at the University of Louvain and at Yale University. He is the author of numerous research articles and books on economic policy.