Prof. Dr. Moritz Schularick receives the Gottfried Wilhelm Leibniz Prize, which is endowed with 2.5 million euros, for his excellent research achievements. The German Research Foundation (DFG) made the announcement today. As Director of the MacroFinance Lab and Principal Investigator for the University of Bonn’s Cluster of Excellence, ECONtribute, his research on financial market stability, inequality and economic history receives great resonance beyond his academic work. The highly endowed prize gives the winners great research freedom.

"I still cannot believe to receive this outstanding award," says Prof. Dr. Moritz Schularick from the Institute of Macroeconomics and Econometrics at the University of Bonn. "My deep thanks go to my co-authors, colleagues and PhD students in the Cluster of Excellence and MacroFinance Lab, from whom I have learned so much." His scientific scope is very broad: It ranges from the analysis of the long-term development of real-estate prices to the inequality of wealth and economic history. He is currently conducting research at the Sciences Po in Paris and is expected to be in Bonn next week.

Basic Understanding of the Dynamics of Financial Crises

The Leibniz Prize for Moritz Schularick honors his outstanding research achievements in the field of economics. This applies in particular to his reconnecting of macroeconomics with economic history and his insight into the causes of financial crises and the historical development of the distribution of wealth, says the DFG.

While economics was largely unprepared for the financial crisis of 2008, Schularick quickly succeeded in proving that financial crises regularly follow phases of strong credit growth. He thus developed a more fundamental understanding of crisis dynamics that can help anticipate and mitigate future financial crises. More recently, Schularick has focused his research interest on the causes of social inequality. To this end, he analyzed the development of returns on capital and property and was able to identify aspects of unequal resources as essential for the increase in social inequality.

The economist studied at the University of Paris VII, at the London School of Economics and at the Humboldt University in Berlin. He received his doctorate from the Free University of Berlin in 2005 and there became a junior professor. In 2012 he accepted a position at the University of Bonn, where he has been teaching and researching as a professor of macroeconomics ever since. He heads the MacroFinance Lab, which researches fundamental societal issues related to financial market stability, inequality and globalization. He is also Principal Investigator for the ECONtribute Cluster of Excellence at the University of Bonn. As a visiting scholar, he worked at Cambridge University, the Stern School of Business at New York University and at the Institut d’études politiques in Paris. He is a member of the Berlin-Brandenburg Academy of Sciences.

Great Reputation
The researcher has published several books and numerous scientific publications. His research publications on financial crises and the financial system are among the most cited internationally in this field. Schularick has received many top-class prizes, including the Gossen Prize from the Verein für Socialpolitik, a Consolidator Grant from the European Research Council (ERC) and a Schumpeter Fellowship from the Volkswagen Foundation.

“The University of Bonn warmly congratulates Moritz Schularick on the Leibniz Prize. This is great recognition for his outstanding achievements in economics,” says Rector Prof. Dr. Dr. h. c. Michael Hoch. "We are pleased that Prof. Schularick is a part of our University of Excellence in Bonn and that his commitment is now receiving such recognition."

In addition to Prof. Schularick, five female and four male scientists will be awarded the Leibniz Prize. The aim of the program is to expand opportunities for top-level researchers, to relieve them of administrative work and to make it easier for them to employ particularly qualified junior researchers. The award is endowed with 2.5 million euros. When and in what context the Leibniz Prizes will be awarded in 2022 has not yet been determined due to the coronavirus pandemic.

Press release of the DFG: https://www.dfg.de/service/presse/pressemitteilungen/2021/pressemitteilung.nr.51/index.html

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The economist Prof. Dr. Moritz Schularick from the University of Bonn receives a Leibniz Prize.