Press release

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ESMT Berlin establishes European Expectations Center for research on economic expectations

The European Expectations Center (EEC), led by economist and recipient of the Alexander von Humboldt Professorship Michael Weber, examines how households, firms, and financial market participants form expectations about economic developments and how these expectations influence economic behavior.

Expectations about the economic future shape many decisions made by both individuals and businesses: how much they spend or save, whether they invest, and how they plan for the long term. The better their expectations are understood, the more reliably researchers can assess how individuals and organizations respond to economic shocks, market developments, and public communication. Insights into these expectations can not only improve forecasts but also provide a more robust basis for economic policy decisions.

To examine these dynamics, the EEC focuses its research on four key areas.

One is households and how individuals form expectations about inflation, income, employment, and broader economic conditions. A second examines how firms form expectations and how these expectations shape investment, hiring, and pricing decisions. A third is financial markets and the role expectations play in investment decisions, asset pricing, and broader financial market behavior. The fourth area covers monetary policy and communication. Here, the EEC examines how central bank actions and communication influence the economic expectations of households, firms, and financial market participants.

“To better understand economic developments, we need reliable data on what people and businesses think and how their assessments change over time. With the European Expectations Center, we aim to collect this data and make it available for research and economic policy debates,” says Michael Weber, recipient of the Alexander von Humboldt Professorship at ESMT and head of the European Expectations Center.

The EEC aims to provide the research community with extensive datasets and research resources. These will include survey datasets, questionnaires and survey instruments, working papers, and research outputs. The EEC also works with partners to support knowledge exchange, develop new research initiatives, and disseminate research findings to academic, policy, and practitioner audiences. Its current partner is the Bank for International Settlements (BIS).

About ESMT Berlin

ESMT Berlin is a leading global business school with its campus in the heart of Berlin. Founded by 25 global companies, ESMT offers master, MBA, and PhD programs, as well as executive education on its campus in Berlin, in locations around the world, online, and in online blended format. Focusing on leadership, innovation, and analytics, its diverse faculty publishes outstanding research in top academic journals. Additionally, the international business school provides an interdisciplinary platform for discourse between politics, business, and academia. ESMT is a non-profit private institution of higher education with the right to grant PhDs and is accredited by AACSB, AMBA, EQUIS, and ZEvA. It is committed to diversity, equity, and inclusion across all its activities and communities. esmt.berlin

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