

Friederike Niepmann
Economics Department, European University Institute
Villa San Paolo, Via della Piazzuola 43
50133 Florence, Italy
Email: friederike.niepmann@eui.eu
Homepage: <http://www.eui.eu/Personal/Researchers/Niepmann/>

Date: 1.3.2012

EDUCATION

European University Institute, Economics Department, Florence, Italy, PhD Candidate (Degree expected June 2012), Supervisor: Giancarlo Corsetti, 2008-Present

London School of Economics (LSE) and **Centre for Economic Performance (CEP)**, London, UK, Exchange via European Doctoral Program (EDP), 2010/2011

Eberhard-Karls-University, Tübingen, Germany, Diploma in International Economics, 2003-2008

Tufts University, Medford, USA, Exchange, 2005/2006

THESIS

Thesis Title: “**Banking across Borders: Theory, Evidence and Implications**” (Defence expected June 2012)

Committee: Franklin Allen, Andrew B. Bernard, Russell Cooper, Giancarlo Corsetti

RESEARCH FIELDS AND TEACHING INTERESTS

Primary fields: International Trade and Investment, International Banking

Secondary fields: Financial Intermediation, International Finance, Financial Crisis

REFEREED ARTICLES

“Globalisation and the Spatial Concentration of Production” (with Gabriel Felbermayr), *The World Economy* 2010, 33(5): 680-709

RESEARCH PAPERS

“Banking across Borders” (Job Market Paper)

“Bank Bail-outs, International Linkages and Cooperation” (with Tim Schmidt-Eisenlohr), CEP Discussion Paper No 1023, 2010; awarded the **Klaus Liebscher Award 2011** by the Austrian Central Bank

WORK IN PROGRESS

“Banking across Borders with Heterogeneous Banks”

“Deposit Insurance, Aggregate Investment and Household Heterogeneity” (with Charles Gottlieb)

OTHER PUBLICATIONS

“Bank bailouts in a global economy: the challenges for cooperation” (with Tim Schmidt-Eisenlohr), *CentrePiece* 15 (3) Winter 2011 pages: 20-23

SCHOLARSHIPS AND AWARDS

PhD Scholarship provided by German Academic Exchange Service (**DAAD**), since 2008

Prize for excellent Diploma awarded by University Tübingen, 2008

Studienstiftung des deutschen Volkes (German National Academic Foundation), 2004-2008

Carlo-Schmid-Program (DAAD and Studienstiftung), scholarship for internship in an international organization, 2008

PROFESSIONAL EXPERIENCE

Research Cooperation, **De Nederlandsche Bank**, Amsterdam, Netherlands, 2011-Present

Teaching Assistant to Giammario Impulliti, **International Trade for PhD Students**, Institute for Advanced Studies IMT, Lucca, Italy, 2011

Research Assistant to Professor Daniel Sturm at LSE, London, UK, 2011

Research Internship, **Bank of England**, London, UK, 2010

Research Assistant to Professor Giancarlo Corsetti at EUI, Florence, Italy, 2009

Internship at **The World Bank**, Washington DC, USA, 2008

Research Assistant to Professor Wilhelm Kohler, Chair in International Economics at University Tübingen, Germany, 2006/2007

Internship, **United Nations High Commissioner for Refugees (UNHCR)**, Geneva Switzerland, 2006

Internship at MEP's office, **European Parliament**, Brussels, Belgium, 2005

REFEREEING ACTIVITIES

Review of Economic Studies, Journal of International Economics, Oxford Bulletin of Economics and Statistics

CONFERENCE PRESENTATIONS AND SEMINARS

2011: Discussant at the Workshop on “The Costs and Benefits of International Banking” organized by Deutsche Bundesbank, Eltville, Germany; Invited Seminar at De Nederlandsche Bank, Amsterdam, Netherlands

2010: Verein für Socialpolitik Annual Congress, Kiel, Germany; EEA, Glasgow, UK; FIRS Conference, Florence, Italy; RIEF Xth Doctoral Meeting in International Trade and International Finance, Kiel, Germany; SMYE 2010, Luxemburg

2009: ETSG 2009 Conference, Rome, Italy; RIEF IXth Doctoral Meeting in International Trade and International Finance, Aix-en Provence, France

SKILLS

Languages: German (native speaker), English (fluent), French (fluent), Italian (advanced), Spanish (advanced), Latin (Latinum)

Software: Matlab, STATA, Mathematica, LaTeX

PAPER ABSTRACTS

Banking across Borders (Job Market Paper)

This paper develops and tests a theoretical model that allows for the endogenous decision of banks to engage in international and global banking. *International banking*, where banks raise capital in the home market and lend it abroad, is driven by differences in factor endowments across countries. In contrast, *global banking*, where banks intermediate capital locally in the foreign market, arises from differences in country-level bank efficiency. Together, these two driving forces determine the foreign assets and liabilities of a banking sector. The model provides a rationale for the observed rise in global banking relative to international banking. Its key predictions regarding the cross-country pattern of foreign bank asset and liability holdings are strongly supported by the data.

Bank Bail-outs, International Linkages and Cooperation (with Tim Schmidt-Eisenlohr)

Financial institutions are increasingly linked internationally. As a result, financial crises and government intervention have stronger effects beyond borders. We provide a model of international contagion allowing for bank bail-outs. While a social planner trades off tax distortions, liquidation losses and intra- and inter-country income inequality, in the non-cooperative game between governments there are inefficiencies due to externalities, a lack of burden sharing and free-riding. We show that, in absence of cooperation, stronger interbank linkages make government interests diverge, whereas cross-border asset holdings tend to align them. We analyze different forms of cooperation and their effects on global and national welfare.

REFERENCES

Prof. Andrew B. Bernard
Tuck School of Business
Dartmouth College
+1 603 646 0302
andrew.b.bernard@tuck.dartmouth.edu

Prof. Giancarlo Corsetti
Department of Economics
University of Cambridge
+44 1223 335235
gc422@cam.ac.uk

Prof. Russell Cooper
Economics Department
European University Institute
+39 055 4685 925/954
Russell.Cooper@EUI.eu

Prof. Daniel Sturm
Economics Department
London School of Economics
+44 20 7955 7522
d.m.sturm@lse.ac.uk