

# WENDY CARLIN

Professor of Economics, UCL  
Director, CORE Economics Education,  
[www.core-econ.org](http://www.core-econ.org)  
[@coreeconteam](mailto:w.carlin@ucl.ac.uk)

Department of Economics  
UCL, Gower St, London  
UK WC1E 6BT  
[w.carlin@ucl.ac.uk](mailto:w.carlin@ucl.ac.uk)

## EDUCATION

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<b>D Phil</b>	University of Oxford, Economics	1987
<b>M Phil</b>	University of Oxford, Economics	1982
<b>BA Dip Ed</b>	Murdoch University, Western Australia	1978

## HONORS AND AWARDS

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<b>Murdoch University Distinguished Alumni Award</b>	2018
<b>CBE in the Queen's New Year's Honours for Economics and Public Finance</b>	2015
<b>Honorary Doctor of Economics, Murdoch University</b>	2014
<b>Rhodes Scholarship</b>	1979

## EMPLOYMENT

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<b>Professor, Department of Economics, UCL</b>	2002
<b>Lecturer, Department of Economics, UCL</b>	1986-
<b>Lecturer, Christ Church, University of Oxford</b>	1983-85
<b>Senior Guest Fellow, Wissenschaftszentrum Berlin für Sozialforschung</b>	1994-95

## APPOINTMENTS AND AFFILIATIONS

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<b>Executive committee, International Economic Association</b>	2017-2020
<b>Council, Royal Economic Society</b>	2015-2020, 2005-2010
<b>Expert Advisory Committee, Office for Budget Responsibility</b>	2011-
<b>Executive and Supervisory Committee, CERGE-EI, Prague</b>	2011-
<b>Scientific Advisory Board, CES-ifo Munich</b>	2009-2015
<b>Council, European Economic Association</b>	2007-2012
<b>Co-managing editor, <i>Economics of Transition</i></b>	2000-2015
<b>Research Fellow, Centre for Economic Policy Research</b>	2000-

## KEYNOTE AND INVITED LECTURES

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<b>Tarantelli Lecture, Sapienza University of Rome</b>	2019
<b>Keynote Slovak Economic Association Annual Conference</b>	2018
<b>ESR Guest Lecture, Irish Economic Association Conference, Dublin</b>	2018

<b>Keynote</b> Warwick Economic Summit	2018
<b>Keynote</b> Structural Reforms and Economic Integration, LSE	2018
<b>Tress Memorial Lecture</b> , Birkbeck University of London	2017
<b>Keynote</b> Economics Society of South Africa, Grahamstown	2017
<b>Guest Lecture</b> The Treasury, New Zealand	2016
<b>Keynote</b> German Economics Association Annual Conference, Augsburg	2016
<b>Ralph Miliband Lecture</b> , LSE	2015
<b>Keynote</b> , Australian Conference of Economists, Brisbane	2015
<b>Max Weber Lecture</b> , EUI Florence	2015
<b>Kurt W. Rothschild Lecture</b> , Johannes Kepler University	2013
<b>Keynote Institut für Wirtschaftsforschung Halle</b>	2013
<b>Keynote Pacific Rim Economies: Institutions, Transition, Development</b> , Seoul National University	2013

## PUBLICATIONS

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### *Books*

- Carlin, Wendy and David Soskice.** 2015. *Macroeconomics: Institutions, Instability, and the Financial System*, Oxford University Press, Oxford.
- \_\_\_\_\_. 2006. *Macroeconomics: Imperfections, Institutions, and Policies*. Oxford University Press, Oxford.
- \_\_\_\_\_. 1990. *Macroeconomics and the Wage Bargain: A Modern Approach to Employment, Inflation, and the Exchange Rate*. Oxford University Press, Oxford.

### *Books / ebooks*

- The CORE Team.** 2017. *The Economy: Economics for a Changing World*. Open access at <https://core-econ.org/the-economy/?lang=en> ; also in print Oxford University Press, Oxford; in French and Italian translations.
- The CORE Team.** 2018. *Economy, Society, and Public Policy*. Open access at [www.core-econ.org/espp/](http://www.core-econ.org/espp/)

### *Journal Publications*

- Bowles, Samuel and Wendy Carlin.** 2019 (accepted; forthcoming). "What Students Learn in Economics 101: Time for a Change." *Journal of Economic Literature*.
- Carlin, Wendy and David Soskice.** 2018. "Stagnant Productivity and Low Unemployment: Stuck in a Keynesian Equilibrium." *Oxford Review of Economic Policy*, 34(1-2), 169-94.
- Boltho, Andrea; Wendy Carlin and Pasquale Scaramozzino.** 2018. "Why East Germany Did Not Become a New Mezzogiorno." *Journal of Comparative Economics* 46(1), 308-325.
- Boltho, Andrea and Wendy Carlin.** 2013. "EMU's Problems: Asymmetric Shocks or Asymmetric Behavior?" *Comparative Economic Studies*, 55(3), 387-403.
- Carlin, Wendy; Mark Schaffer and Paul Seabright.** 2013. "Soviet Power Plus Electrification: What Is the Long-Run Legacy of Communism?" *Explorations in Economic History*, 50(1), 116-47.
- Carlin, Wendy.** 2012. "Real Exchange Rate Adjustment, Wage-Setting Institutions, and Fiscal Stabilization Policy: Lessons of the Eurozone's First Decade." *CESifo Economic Studies*, 59(3), 489-519.
- Carlin, Wendy.** 2011. "Good Institutions Are Not Enough: Ongoing Challenges of Eastern German Development." *DICE Report*, 9(1), 28.
- \_\_\_\_\_. 2010. "Institutions and Economic Reforms." *Review of Economics and Institutions*, 1(1).

- Carlin, Wendy and Paul Seabright.** 2008. "Apportez-Moi Un Rayon De Soleil: Quelles Parties Du Climat Des Affaires Les Politiques Publiques Devraient-Elles Essayer De Corriger?" *Revue d'économie du développement*, 16(4), 31-87.
- Carlin, Wendy and David Soskice.** 2008. "German Economic Performance: Disentangling the Role of Supply-Side Reforms, Macroeconomic Policy and Coordinated Economy Institutions." *Socio-Economic Review*, 7(1), 67-99.
- Carlin, Wendy and David Soskice.** 2005. "The 3-Equation New Keynesian Model---a Graphical Exposition." *Contributions in Macroeconomics*, 5(1).
- Carlin, Wendy; Mark Schaffer and Paul Seabright.** 2004. "A Minimum of Rivalry: Evidence from Transition Economies on the Importance of Competition for Innovation and Growth." *Contributions in Economic Analysis & Policy*, 3(1).
- Carlin, Wendy and Colin Mayer.** 2003. "Finance, Investment, and Growth." *Journal of Financial Economics*, 69(1), 191-226.
- \_\_\_\_\_. 2002. "International evidence on corporate governance: lessons for developing countries." *Journal of African Economies* Supplement 1, 11(0), 37-59.
- Carlin, Wendy; Andrew Glyn and John Van Reenen.** 2001. "Export Market Performance of OECD Countries: An Empirical Examination of the Role of Cost Competitiveness." *The Economic Journal*, 111(468), 128-62.
- Carlin, Wendy; Jonathan Haskel and Paul Seabright.** 2001. "Understanding 'the Essential Fact About Capitalism': Markets, Competition and Creative Destruction." *National Institute Economic Review*, 175(1), 67-84.
- Carlin, Wendy; Saul Estrin and Mark E. Schaffer.** 2000. 'Measuring progress in transition and towards EU accession: A comparison of manufacturing firms in Poland, Romania and Spain', *Journal of Common Market Studies*. 38(5), 699-728.
- Carlin, Wendy.** 1998. "The New East German Economy: Problems of Transition, Unification and Institutional Mismatch." *German Politics*, 7(3), 14-32.
- Boltho, Andrea; Wendy Carlin and Pasquale Scaramozzino.** 1997. "Will East Germany Become a New Mezzogiorno?" *Journal of Comparative Economics*, 24(3), 241-64.
- \_\_\_\_\_. 1997. "La Germania Orientale Sarà Un Nuovo Mezzogiorno?" *Rivista economica del Mezzogiorno*, 11(2), 381-416.
- Carlin, Wendy and Michael Landesmann.** 1997. "From Theory into Practice? Restructuring and Dynamism in Transition Economies." *Oxford Review of Economic Policy*, 13(2), 77-105.
- Carlin, Wendy and David Soskice.** 1997. "Shocks to the System: The German Political Economy under Stress." *National Institute Economic Review*, 159(1), 57-76.
- Aghion, Philippe and Wendy Carlin.** 1997. "Restructuring Outcomes and the Evolution of Ownership Patterns in Central and Eastern Europe," *Economic of Transition*, 4(2).
- Carlin, Wendy and Colin Mayer.** 1995. "Structure and Ownership of East German Enterprises." *Journal of the Japanese and International Economies*, 9(4), 426-53.
- Carlin, Wendy; John Van Reenen and Toby Wolfe.** 1995. "Enterprise Restructuring in Early Transition: The Case Study Evidence from Central and Eastern Europe." *Economics of Transition*, 3(4), 427-58.
- Carlin, Wendy and Peter Richthofen.** 1995. "Finance, Economic Development and the Transition: The East German Case." *Economics of Transition*, 3(2), 169-95.
- Carlin, Wendy.** 1994. "Wages, Privatization and Industrial Collapse: A Reply to Jörg Roesler (" German History", 12(1)." *German History*, 12(2), 190.
- \_\_\_\_\_. 1992. "Privatization in East Germany, 1990-92." *German History*, 10(3), 335.
- Carlin, Wendy and Colin Mayer.** 1992. "Restructuring Enterprises in Eastern Europe." *Economic Policy*, 7(15), 311-52.
- Carlin, Wendy and Ralf Jacob.** 1989. "Austerity Policy in West Germany: Origins and Consequences." *Economie appliquée*, 42(1), 203-38.

## **Book Chapters**

- Carlin, Wendy; Anke Hassel; Andrew Martin and David Soskice.** 2015. "The Transformation of the German Social Model." in J. E. Dølvik and Andrew Martin (ed) *European Social Models From Crisis to Crisis: Employment and Inequality in the Era of Monetary Integration*, OUP *European Social Models from Crisis to Crisis. Employment and Inequality in the Era of Monetary Integration*, Oxford University Press. 49-104.
- Carlin, Wendy.** 2013. "Reclaiming the Supply-side Agenda: Innovation, Redistribution and Labour-absorbing Services.", in O. Cramme, et al. (ed) *Progressive Politics after the Crash*, I.B. Taurus.
- \_\_\_\_\_. 2012. "Rebuilding a Tradables Sector: the Binding Constraint in the East German Transition." in P. Hare and G. Turley (ed) *Handbook of the Economics and Political Economy of Transition* Routledge.
- Carlin, Wendy and Mark E Schaffer.** 2012. "The Business Environment in the Transition." in P. Hare and G. Turley (ed) *Handbook of the Economics and Political Economy of Transition* Routledge.
- \_\_\_\_\_. 2012. "Understanding the Business Environment in South Asia: Evidence from Firm-Level Surveys."
- Carlin, Wendy.** 2012. "Reforming the Macroeconomics Curriculum," in Diane Coyle (ed) *What's the Use of Economics: Teaching the Dismal Science after the Crisis*. London Publishing Partnership,
- Carlin, Wendy; Robert J Gordon and Robert M Solow.** 2012. "8. Round Table Discussion: Where Is Macro Going?" *What's Right with Macroeconomics?*, 195.
- Carlin, Wendy.** 2011. "Heterogeneity in the Euro Area and Why It Matters for the Future of the Currency Union." in M. Beblavy, et al. (ed) *The Euro Area and the Financial Crisis*, CUP.
- \_\_\_\_\_. "Good Institutions are not enough: Ongoing challenges of East German development" in *20 Jahre Deutsche Einheit: Von der Transformation zur europäischen Integration*, Tagungsband, 3/2010 Sonderheft Institut für Wirtschaftsforschung Halle.
- \_\_\_\_\_. 2009. "Ownership, Corporate Governance, Specialization and Performance: Interpreting Recent Evidence for OECD Countries." In J-P. Touffut (ed) *Does Company Ownership Matter? Efficiency and Growth* Edward Elgar.
- Carlin, Wendy and Paul Seabright.** 2009. "Bring Me Sunshine: Which Parts of the Business Climate Should Public Policy Try to Fix?" in J. Lin and B. Pleskovic (ed) *Annual Bank Conference on Development Economics: Private Sector and Development*. World Bank.
- Carlin, Wendy and David Soskice.** 2008. "Reforms, Macroeconomic Policy and Economic Performance in Germany," in Schettkat, R., Langkau, J. (ed) *Economic Policy Proposals for Germany and Europe*. Routledge, 82-128.
- Bischof, Robert; Gottfried von Bismarck and Wendy Carlin.** 2002. "East Germany: Scaling Down," *Revitalizing Socialist Enterprise*. Routledge, 140-57.
- Carlin, Wendy and Colin Mayer.** 2002. "How Do Financial Systems Affect Economic Performance?" in X. Vives (ed). *Corporate Governance Regimes: Convergence and Diversity*, Oxford University Press, 325-42.
- Carlin, Wendy.** 2000. "The Empirical Analysis of Corporate Governance in Transition," in F. Boenker, et al. (ed) *Privatization, Corporate Governance and the Emergence of Markets*. Palgrave Macmillan, London, 98-122.
- Carlin, Wendy; Steven Fries; Mark Schaffer and Paul Seabright.** 2000. "Barter and Non-Monetary Transactions in Transition Economies: Evidence from a Cross-Country Survey." In P. Seabright (ed) *The Vanishing Ruble: Barter Networks and Non-Monetary Transactions in Post-Soviet Societies*, 236-56.
- Carlin, Wendy.** 1998. "West Germany," in B. Foley (ed) *European Economies since the Second World War*. Palgrave Macmillan, London, 25-47.
- Aghion, Philippe; Olivier Jean Blanchard and Wendy Carlin.** 1997. "The Economics of Enterprise Restructuring in Central and Eastern Europe," in J. Roemer (ed) *Property Relations, Incentives and Welfare*. Palgrave Macmillan, London, 271-325.
- Aghion, Philippe and Wendy Carlin.** 1997. "Restructuring Outcomes and the Evolution of Ownership Patterns in Central and Eastern Europe," *Lessons from the Economic Transition*. Springer, Dordrecht, 241-61.

- Carlin, Wendy.** 1996. "West German Growth and Institutions, 1945-90." in N. Crafts and G. Toniolo (eds) *Economic Growth in Europe Since 1945*, CUP, 455-497.
- \_\_\_\_\_. 1994. "Privatization and deindustrialization in East Germany" in Saul Estrin (ed) *Privatization in Central and Eastern Europe*, Longman, 127-153.
- Carlin, Wendy and Colin Mayer.** 1994. "The Treuhandanstalt: Privatization by State and Market," O. Blanchard, K. Froot, J. Sachs (ed) *The Transition in Eastern Europe, Volume 2: Restructuring*. University of Chicago Press, 189-214.
- Carlin, Wendy and Peter Richthofen.** 1994. "'The financial system in the transition: the special case of East Germany'" in H. Tomann et al. *Bedingungen ökonomischer Entwicklung in Zentralosteuropa* Band 2, Marburg: Metropolis, 1994. 223-250.
- Bischof, Robert; Gottfried von Bismark and Wendy Carlin.** 1992. "From Kombinat to Private Enterprise: Two Case Studies in East German Privatisation," in J. Heath (ed) *Revitalizing Socialist Enterprise: A Race against Time*, Routledge.
- Carlin, Wendy.** 1989. "Economic Reconstruction in Western Germany, 1945-55: The Displacement of 'Vegetative Control'," in Ian D. Turner (ed) (1989), *Reconstruction in Post-War Germany*, Berg, 37-65
- Carlin, Wendy and David Soskice.** 1989. "Medium-Run Keynesianism: Hysteresis and Capital Scrapping," in Paul Davidson and Jan A. Kregel (eds), *Macroeconomic Problems and Policies of Income Distribution*, Edward Elgar Publishing.

### ***Comments and Book Review Articles***

- Carlin, Wendy.** (2008). 'Discussion' of Robert Inklaar, Marcel P. Timmer, Bart van Ark 'Market services productivity across Europe and the US' *Economic Policy* 23 (53) , 139-194 (171-175).
- \_\_\_\_\_. (2007). 'Discussion' of Francesco Daveri, Mika Maliranta 'Age, seniority and labour costs: lessons from the Finnish IT revolution' *Economic Policy* 22 (49) , 117-175 (164-168)
- \_\_\_\_\_. (2007). 'Discussion' of Doris Weichselbaumer, Rudolf Winter-Ebmer 'The effects of competition and equal treatment laws on gender wage differentials' *Economic Policy* 22 (50) , 235-287 (278-281)
- \_\_\_\_\_. (2007). Book Review Feature. *The Future of Europe: Reform or Decline* by A. Alesina & F. Giavazzi (2006). MIT Press. *Economic Journal*, 117 (524), F634-F641
- \_\_\_\_\_. 1999. "Giersch, Herbert (Ed.), Privatization at the End of the Century." *Economic Systems*, 23, 109-10.

### ***Other Publications: Reports***

- Carlin, Wendy; Andrew Glyn and Mark Manning.** (2003). "Cost competitiveness and export performance in OECD economies: how does the UK compare?" Released by HMT in June 2003 as part of the Submissions on EMU from Leading Academics:  
[http://www.hm-treasury.gov.uk/documents/the\\_euro/assessment/studies/euro\\_assess03\\_studkent.cfm](http://www.hm-treasury.gov.uk/documents/the_euro/assessment/studies/euro_assess03_studkent.cfm)
- Carlin, Wendy and Andrew Glyn** "British exports, cost competitiveness and exchange rate arrangements" in HM Treasury, (2003). Submissions on EMU from Leading Academics. Stationery Office. Chapter 5, 57-61.
- Carlin, Wendy and Paul Seabright.** (2000). Background Paper for World Development Report: 'The importance of competition in developing countries for productivity and innovation'.
- Carlin, Wendy; Steven Fries, Paul Seabright and Mark Schaffer.** (1999). European Bank for Reconstruction and Development (1999). Transition Report 1999 chapter 7.
- Carlin, Wendy and Steven Fries.** (1997) European Bank for Reconstruction and Development. *Transition Report 1997* chapter 5.
- Carlin, Wendy.** (1994). *Economic Survey of Europe in 1993-1994* sections 5.1 and 5.3. UNECE

## Online

- Bowles, Samuel and Wendy Carlin.** 2018. "Inequality as experienced difference: A reformulation of the Gini coefficient". CEPR Discussion Paper DP13211. Available [here](#).
- Carlin, Wendy and David Soskice.** 2018. "The Macroeconomic Performance Paradox: A New Model". vox.eu.org Available [here](#).
- Carlin, Wendy and Samuel Bowles.** 2017. "A New Paradigm for the Introductory Course in Economics", vox.eu.org. Available [here](#).
- Boltho, Andrea; Wendy Carlin and Pasquale Scaramozzino.** 2016 'Why East Germany did not become the next Mezzogiorno.' vox.eu.org Available [here](#)
- Carlin, Wendy and David Soskice.** 2012 "How should macro-economics be taught to undergraduates in the post-crisis era?" vox.eu.org Available [here](#)
- Boltho, Andrea and Wendy Carlin.** 2012 "The problems of European Monetary union - asymmetric shocks or asymmetric behaviour?" vox.eu.org Available [here](#)
- Carlin, Wendy.** 2011. 10 Questions about the Eurozone Crisis and whether it can be solved: Available [here](#)
- Carlin, Wendy and David Soskice.** 2010. "A New Keynesian Open Economy Model for Policy Analysis." Available [here](#)
- Carlin, Wendy; Mark Schaffer and Paul Seabright.** 2010. "Institutions Matter for Growth—but Which Ones and How Much?," vox.eu Available [here](#)
- Carlin, Wendy and Colin Mayer.** 2010. 'Britain should not fear foreign ownership' *Financial Times*. Reproduced as Case Study 4.1 in Griffiths, A. and Wall, S. *Economics for Business and Management*, 3<sup>rd</sup> edition, 2010. 978-0-2737-3524-3 Pearson: London, pp. 111-112 Available [here](#)
- Boltho, Andrea and Wendy Carlin.** 2008. "Germany needs high wage settlements and a serious fiscal stimulus" (with Andrea Boltho), vox. eu. This was republished in Andrew Felton, Carmen M. Reinhart (ed.) *The First Global Financial Crisis of the 21st Century Part II: June – December, 2008* Available [here](#)
- Carlin, Wendy and David Soskice.** 2007. "German recovery - it's not the government reforms". vox.eu Available [here](#)
- Carlin, Wendy.** 1987. "The Development of the Factor Distribution of Income and Profitability in West Germany, 1945-1973," University of Oxford. Available [here](#)