

Announcement Of The Winner Of The 2016 ‘Birgit Grodal Award’, Awarded To A European-Based Female Economist

The Council of the **European Economic Association (EEA)**, in its annual meeting in 2010, agreed unanimously to institute a prize to a **European-based female economist** who has made a significant contribution to the Economics profession. The award is named after **Birgit Grodal**, who was the first female elected President of the EEA, but sadly passed away before she was due to take up her presidency. Since 2012, the **Birgit Grodal Award** is bestowed every even year and the first three editions are sponsored by **Danmarks Nationalbank**.

The 2016 Award Committee met over a period of months and asked EEA members to nominate European-based female Economists worthy of the award. After the initial nomination process, the Award Committee made a short-list and contacted a number of leading Economists asking for assessment letters before reaching a unanimous decision on the candidate for the award.

The 2016 Birgit Grodal Award Winner

The EEA is delighted to announce that **Lucrezia Reichlin** of London Business School has won the 2016 Birgit Grodal Award.



Lucrezia Reichlin is a leading scholar in econometric methods and empirical macroeconomics. She has developed influential methods for applied time series analysis that extract information from many economic time series. The “large n” dynamic factor model has become a key tool for business cycle forecasting and the characterization of business cycles. Prior empirical research had studied business cycles by investigating the behavior of a handful of economic time series, such as inflation, interest rates, employment and output. The methods developed by Lucrezia Reichlin allow researchers to characterize the time series variation of a much larger number of series -- including, for example, series by industrial sector or by geographic region - by extracting a few factors and estimating their joint dynamics. These methods have become important tools for academic research on macroeconomic modeling, as well as for policy makers and market practitioners. Her work reflects an impressive mix of scientific rigor with real world and policy relevance. Lucrezia Reichlin also influenced economics in Europe outside of academia, particularly through her role as Director of Research at the European Central Bank.

The EEA is pleased to be rewarding such a talented individual and the Association warmly congratulates the winner.

Lucrezia will be presented with her award during the annual EEA-ESEM Congress, which this year will take place in Geneva, Switzerland, and held between Monday August 22 and Friday August 26.

2016 Birgit Grodal Award Committee – Guido Tabellini (Chair). Timothy Besley, Pinelopi Goldberg, Monika Piazzesi and Christian Schultz.