

## PROFESSOR DR. HEINER FLASSBECK

Professor Dr. Heiner Flassbeck is currently the Director of the Division on Globalization and Development Strategies of the United Nations Conference on Trade and Development (UNCTAD).

He is the principal author and the leader of the team preparing UNCTAD's *Trade and Development Report*. The Trade and Development Report is the flagship annual publication of UNCTAD covering both recent and longer term issues in the world economy, with particular emphasis on the implications for developing countries. In recent years, the TDR addressed, from a development perspective, key evolutions in macroeconomic policies, global imbalances and systemic issues, globalization and interdependence among countries and within economic sectors, commodities, currency markets, debt and development finance.

He is also the author of many UNCTAD's Policy Briefs, which takes position on the current financial crises, draws policy conclusions and point out to possible solutions. Such analysis concluded that there was a need for: a considerable degree of public interventions to avoid greater damage to the financial system and to the real economy; for strengthening regulation and increasing the transparency of financial instruments and institutions; for focussing macroeconomic policies on avoiding global recession or even depression; for concentrating on deflation rather than on inflation as a main economic policy challenge; for global cooperation and global regulation in both trade and finance; for collective managing of the unwinding of global imbalances and preventing systemic turmoil; for a clear role for the United Nations in spearheading the design, discussion and launching of such efforts.

Specialized in macroeconomics, exchange rate policies, and international finance, Dr. Flassbeck is a member of international fora dealing with prospective development issues or with burning topics facing the world economy.

He is a member of the Commission on the Measurement of Economic Performance and Social Progress, established by the President of France, he participates in "The Shadow GN" meetings (chaired by Professor Joseph Stiglitz) and he is a guest speaker in many academic institutions in Europe, Asia and the United States.

He is the author of numerous books and articles on macroeconomic issues, in particular on the current financial crisis and its impact on the real economy. His latest book, is addressing the issue of why politics surrendered to business.

Former Finance Vice-Minister of Germany Mr. Flassbeck has a wide experience at country level and was providing advice to various Governments on their national development plans and strategies as well as on the interface between national dimension and the external environment. In recent months and with the accentuation of the financial crisis he was more and more called upon to provide his views on the implications of the current crisis on various economies.

Dr. Flassbeck is the Chairman of UNCTAD Task Force on Systemic Issues and Economic Cooperation, which examines the causes of the current financial and economic crises as well as the related solutions. The report of the Task Force is entitled "*The Global Economic Crisis: Systemic Failures and Multilateral Remedies*".

Dr. Flassbeck is the Coordinator of UNCTAD Global Network of Development Think Tanks, which brings together thinks tanks involved in policy making on development related issues.

Employment started at the German Council of Economic Experts, Wiesbaden between 1976 and 1980, followed by the Federal Ministry of Economics, Bonn until January 1986; chief macroeconomist in the German Institute for Economic Research (DIW) between 1988 and 1998, and State Secretary (Vice Minister) from October 1998 to April 1999 at the Federal Ministry of Finance, Bonn, responsible for international affairs, the European Union and IMF.

He graduated in April 1976 in economics from Saarland University, Germany, concentrating on money and credit, business cycle theory and general philosophy of science; obtained a Ph.D. in Economics from the Free University, Berlin, Germany in July 1987. In 2005 he was appointed honorary professor at the University of Hamburg.

He is married and has two children.