Prof. Monika Bütler is an independent economist, an Honorary Professor at the University of St. Gallen (HSG), and a board member for foundations and companies. Until 2021 she was a full professor of Economics, and a founding director of the Swiss Institute of Empirical Economic Research both at the University of St. Gallen. Before Monika had taught at Tilburg University, Netherlands, and the University of Lausanne. Her economic expertise is in public policy and managerial economics; she frequently participates in the public debate on economic and policy issues. Until recently she was participating in the independent Swiss Covid-19 Science Taskforce in various roles. Monika holds a PhD in Economics and a Diploma in Mathematics/Physics. In 2018 she was awarded an Honorary Doctorate from the University of Luzern for her efforts to bridge economic research and public policy.

«The economics of the covid-19 pandemic: Old wisdom and new insights»

As for many other disciplines the covid-19 pandemic challenged academic and applied economists. Unlike other adverse economic shocks in the last decades, including the financial crisis, the pandemic negatively affected individuals, firms and governments along many dimensions at the same time: apart from direct health costs (that impacted the economy via labour relations), firms faced serious supply issues, individuals refrained from consuming either voluntarily or because they were constrained by measures, and governments faced unprecedented compensation demands.

Interactions between health and economic measures as well as behavioural responses of economic agents in view of the pandemic are inherently complex. Nonetheless, economics offers useful insights for the fight against the pandemic, such as on the importance of setting incentives right and dealing with externalities (testing, vaccinations, financial support for firms). Moreover, empirical evidence collected in the first 18 months of the pandemic offers additional information which can be useful for public policy measures in the months to come. These include the importance of voluntary adjustments of individual behaviour, the ability of firms to adapt to a new environment, and the importance of well-tailored government compensation for individuals and firms.

Join the lecture on Thursday, 30 September 2021 at 4:00 pm online on zoom!

Join the lecture on zoom:
https://unibe-ch.zoom.us/j/61417592771?pwd=YkZ4d1JVMzJNYVp3dnJWbkIOaSszZz09

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