

Dr. Menbere Workie Tiruneh, Ph.D.

Webster Vienna Private University
Department of Business and Management
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Work and Professional Experience

- 2019 – Present Full-time Associate Professor of Finance
Webster Vienna Private University (Business and Management Department)
- Part-time Senior Researcher
Slovak Academy of Sciences (Institute of Economic Research)
- 2016 – 2019 Part-time Associate Professor of Finance
Webster Vienna Private University (Business and Management Department)
- 2014 – 2016 Adjunct Professor
Webster Vienna Private University (Business and Management Department)
- Full-time Professor of Economics
City University of Seattle (School of Management), Bratislava, Slovakia
- Deputy Head of the Department of Economic Policy and Full-time Professor of Economics
University of Economics, Bratislava, Slovakia
- 2005 – 2016 Full-time International MBA Faculty
City University of Seattle – Bellevue, Washington European Graduate Programs
- Teaching Sites Include:
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|---|----------------------------------|
| International Business School | (Zurich and Luzern, Switzerland) |
| The School of Finance and business Administration | (Prague, Czech Republic) |
| Romanian Banking Institute | (Bucharest, Romania) |
| Global Training Intercollege | (Bucharest, Romania) |
| Sofia International Business School | (Sofia, Bulgaria) |
| City University of Seattle | (Washington, USA) |
- 2000 – 2004 Adjunct MBA Faculty
City University of Seattle – Bellevue, Washington European Graduate Programs

Research Experience and Positions

- 2019 – 2020 Senior Researcher and Department Head
Macro-Financial Analysis Department, Institute of Economic Research, Slovak Academy of Sciences
- 2010 - 2018 Senior Researcher and Department Head
Empirical Research Department, Institute of Economic Research, Slovak Academy of Sciences
- 2002 – 2004 Adjunct Researcher
Institute of Economic Research, Slovak Academy of Sciences
- 1997 – 2001 Researcher
Institute of Economic Research, Slovak Academy of Sciences

Education

2014 **Inauguration**

Inaugurated as Professor of Economics by the President of the Slovak Republic (May 26, 2014)
Professor of Economics (2014): Faculty of Economics (University of Economics, Bratislava)
Inaugural Presentation: *External Imbalances and Economic Growth in the European Union* (Nov. 2013)

2008 **Habilitation in Finance, Banking, and Investments**

Faculty of Economics, University of Economics, Bratislava
Habilitation Work: *From Debt Crisis to Growth Crisis: Is External Debt the Cause or the Effect of Africa's Marginalization*, 1st ed. Saarbrücken, Germany: VDM Verlag Dr. Müller, 2007. 275 s. ISBN 978-3-8364-3464-5.

2004 **Ph.D. in Development Economics**

Department of Economics (Empirical Research Group), University of Munich (LMU), Germany
(Feb. 2004)
Title of Ph.D. Dissertation: *External Imbalances as an Explanation for Growth Rate Differences across Time and Space: An Econometric Exploration*
Supervisor: Prof. Stephan Klasen, Ph.D.
Co-Supervisor: Prof. Dalia Marin, Ph.D.

2001 **Ph.D. in Finance**

Faculty of Economics, University of Economics, Slovakia (Jun. 2000)
Ph.D. Dissertation: *The Impact of External Imbalances on Economic Growth and Convergence: The Case of Sub-Saharan Africa*.
Supervisor: Prof. Otto Sobek, Ph.D. (University of Economics, Bratislava, Slovakia).
Awards: Prof. Imrich Karva's Prize for the best doctoral thesis at the University of Economics in the academic year 1999/2000.

1998 **Professional Program in Applied Economics and Finance (PPAEE)**

Institute for Advanced Studies, Academia Istropolitana, Bratislava, Slovakia
Thesis: *Convergence Hypothesis in a Cross-Section of Economies*
Supervisor: Prof. Bernard Boehm (Vienna Technical University)

1995 **MSc and BSc in Finance**

Faculty of Economics, University of Matej Bel, Slovakia (June 1995).
Awards: The Faculty's Prize for the best Academic Achievement

1987 **Diploma**

College of Teachers Education, Addis Ababa, Ethiopia

Achievements and Recognition

- “Academic Excellence Award”, 2022
Webster Vienna Private University
- “Rector's Certificate of Appreciation”, 2012

For outstanding contribution to the reputation and quality of City University's European Programs. The School of Management, Bratislava. Slovakia

- Slovakian "National Literary Fund Award", 2012
Co-Authors: Martin Labaj and Daniel Dujava for the book publication: *Economic Structures and Economic Growth: How to Fill Theories with Numbers*. Publisher: IRIS. ISBN: 978-80-89256-66-2. 272 Pages.
- "2009 President's Distinguished Instructor Award", 2009
The Board of Governors of City University of Seattle, USA.
- "Excellence in Teaching Award", 2006
The Board of Governors of City University of Seattle, USA.

Research Grants and Acquisition of Funding

Principal Investigator of Research projects

- 2019 APVV Project: Funded by the Slovak Agency for Research and Development
Duration: 2016 – 2019. Amount: € 245.000
Capital Flight and its Impact on the Slovak Economy.
- 2010 APVV Project: Funded by the Slovak Agency for Research and Development
Duration: 2008 – 2010. Amount: € 245.000
Forecasting the Slovak Labor Market Needs in the Medium Term - Up to 2025
- 2008 APVV Project: Funded by the Slovak Agency for Research and Development
Duration: 2006 – 2008. Amount: € 245.000
Analyses of Regional Disparity in the Slovak Republic and Forecasts of Future Trends.
- 2008 VEGA Project: Funded by the Slovak Ministry of Education and the Slovak Academy of Sciences
Duration: 2006 – 2008. Amount: € 8.000
The Transformation of the World Economy, Economic Development and Technological Progress in the Era of Globalization.
- 2004 ICT and Growth: Funded by Microsoft Slovakia.
Amount: € 37.000
The Impact of Information Technology on Economic Growth and Employment (With Application to the Effects of Microsoft Slovakia's Commercial Model on the Slovak Economy).

Co-Investigator of Research projects

- 2024 APVV Project: Funded by the Slovak Agency for Research and Development
Duration: 2021 – 2024. Amount: € 240.000
Follow the Money - Deciphering the Link between Shadow Banking Sector and the Illicit Financial Flows.
- 2022 APVV Project: Funded by the Slovak Agency for Research and Development
Duration: 2018 – 2022. Amount: € 240.000
Balancing Out the Imbalances: Redefining the Views on Macroeconomic Imbalances under the European Governance Framework.
- 2020 VEGA Project: Funded by the Slovak Ministry of Education
Duration: 2018 – 2020. Amount: € 7.000
Prediction of Economic and Financial Crises in the Wake of the Recession in the European Union.

- 2020 VEGA Project: Funded by the Slovak Ministry of Education
Duration: 2018 – 2020. Amount: € 12.000
Prediction of Economic and Financial Crises in the Wake of the Recession in the European Union.
- 2019 APVV Project: Funded by the Slovak Agency for Research and Development
Duration: 2016 – 2019. Amount: € 245.000
Capital Flight and its Impact on the Slovak Economy.
- 2008 AIM Project, ENEPRI: Funded by the European Commission, 6th Framework Program
Amount: € 1.196.618 (for all 12 participating institutions)
Amount: € 47.521 (for Institute of Economic Research)
Adequacy of Old-Age Income Maintenance in the EU [AIM]

Current Membership in Professional Organizations and Academic Boards

- 2018 – Present Elected member of the European Academy of Sciences and Arts
Member of the Steering Committee of the National Bank of Slovakia for best Ph.D. thesis Awards.
- 2010 – Present Founding member of the Slovak Economic Association
- 2011 – Present Member of the Ethiopian Economic Association
- 2008 – Present Member of the Slovak Society for Operations Research (SSOR)
Member of the Science Board of the School of Business Management, City University, Slovak Rep.

Editorial Board and Reviewer Membership

- Journal of Economics, Slovak Academy of Sciences
- The Journal ACTA, Faculty of Finance and Administration, Prague
- Reviewer of the Czech Journal of Finance and Credit.
- Reviewer of Journal of International Development.
- Reviewer of Cogent Economics & Finance
- Reviewer of SAGE Journals

Peer-reviewed Journal Article Publications

- Maria Siranova and Filip Ostrihon, and **Menbere Workie Tiruneh** (2022). *Reassessing the Public Debt Threshold in the EU: Do Macroeconomic Conditions Matter?* Panoeconomicus, 1–27. <https://doi.org/10.2298/PAN181114007O>
- Boris Fisera and **Menbere Workie Tiruneh** (2022). *Beyond the Balassa-Samuelson Effect: Do Remittances Trigger the Dutch Disease?* Eastern European Economics, 2, vol. 61, no. 1, pp. 23-65.: <https://doi.org/10.1080/00128775.2022.2102038>
- Boris Fisera, **Menbere Workie Tiruneh** and David Hojdan (2021). *Currency Depreciations in Emerging Economies: A Blessing or a Curse for External Debt Management?* International Economics 2021. Volume 168, December 2021, Pages 132-165. <https://doi.org/10.1016/j.inteco.2021.09.003>
- **Menbere Workie Tiruneh** Maria Siranova and Filip Ostrihon, (2021): *Does Capital Flight Harm Domestic Investment? An Empirical Investigation from a Panel of Emerging and Advanced Europe.*

Journal of Economics, 2021, Vol. 69, No. 8, pp. 135-157. ISSN 0013-3035.
<https://doi.org/10.31577/ekoncas.2021.02.02>

- Maria Siranova, **Menbere Workie Tiruneh** and Boris Fisera, (2021): *Creating the Illicit Capital Flows Network in Europe – Do the Net Errors and Omissions Follow an Economic Pattern?* International Review of Economics & Finance, Volume 71, January 2021, Pages 955-973. <https://doi.org/10.1016/j.iref.2020.10.020>
- Maria Siranova and **Menbere Workie Tiruneh** (2018). *Exploding Net Errors and Omissions as a Capital Flight Phenomenon: The Case of Slovakia*. Applied Economics Journal, Vol. 50, No. 16, pp. 1866-1884. <https://doi.org/10.1080/00036846.2017.1380288>
- **Menbere Workie Tiruneh** (2013). *Does Labour Force Education Accelerate the Speed of Convergence? Empirical evidence from a Panel of EU countries*. Journal of Economics, Slovak Academy of Sciences, Vol. 61, No. 4, pp. 344-357. Indexed in Current Contents, WOS, SCOPUS, EconLit. ISSN 0013-3035. Doi: [bwmeta1.element.cejsh-9c502650-d4e0-48de-915d-75c20f6c3694](https://doi.org/10.1080/00036846.2017.1380288)
- **Menbere Workie Tiruneh** and Urban Kovac (2010). *The Contribution of Edmund Phelps, the Nobel Laureate, to the Development of Macroeconomic Theory*. In Journal of Economics, Vol. 58, No. 9, pp. 967-971. Indexed in Current Contents, WOS, SCOPUS. ISSN 0013-3035.
- **Menbere Workie Tiruneh** (2009). *Analyzing the Effects of Foreign Aid on Alleviating Regional Disparity: The Case of Transition, Developing and Emerging Economies*. In Journal of Economics, Vol. 57, No. 10, pp. 980-999. (2009 - Current Contents, WOS, SCOPUS). ISSN 0013-3035.
- **Menbere Workie Tiruneh** (2009). *Some Aspects of the Transformation of the World Economy and the Risks to Its Future Dynamics*. In Acta Oeconomica Pragensia, Vol. 17, No. 6, pp. 3-26. ISSN 0572-3043. DOI: [10.18267/j.aop.285](https://doi.org/10.18267/j.aop.285)
- **Menbere Workie Tiruneh** (2006). *The Payoffs from Investing into Information Technology: Empirical Evidence from a Panel of European Economies*. Journal of Economics, Slovak Academy of Sciences, Vol. 54, No. 1, 2006, pp. 18-35. (2005: 0.204 - IF, Q4 - JCR, 0.191 - SJR, Q4 - SJR, 2006 - Indexed in Current Contents, WOS). ISSN 0013-3035
- **Menbere Workie Tiruneh** (2005). *Why Heavily Indebted Poor Countries Have Failed to Pay Back Their External Debt? An Empirical Investigation*. Czech Journal of Economics and Finance, 55, Vol. 3-4, May 2005, pp. 124-140. Indexed in Current Contents and Scopus. http://journal.fsv.cuni.cz/storage/1012_s_124_140.pdf
- **Menbere Workie Tiruneh** (2005). *Determinants of Growth and Convergence in Transitive Economies in the 1990s: Empirical Evidence from a Panel Data*. Prague Economic Papers: Quarterly Journal of Economic Theory and Policy. - Prague: University of Economics, 2005, vol.14, no. 3, pp. 239-252. DOI: [10.18267/j.pep.264](https://doi.org/10.18267/j.pep.264)
- **Menbere Workie Tiruneh** (2004). *An Empirical Exploration into the Determinants of External Indebtedness*. Prague Economic Papers. Quarterly Journal of Economic Theory and Policy, Vol. 13, No. 3, 2004, pp. 261-277. DOI: [10.18267/j.pep.242](https://doi.org/10.18267/j.pep.242).
- **Menbere Workie Tiruneh** (2003). *Absolute Convergence across Time and Space: New Empirical Evidence for an Old Debate*. Journal of Economics, Slovak Academy of Sciences, Vol. 51, No. 10, 2003, pp. 1270-1290. Indexed in Current Contents, WOS. ISSN 0013-3035.
- **Menbere Workie Tiruneh** (2002). *Exogenous Causes of the Debt Crisis and the Subsequent Divergence of Developing Countries: Could They Be Legitimate Arguments for Debt Relief?* International Issues, Vol. 11, No. 3. pp. 48-76
DOI: [10.2307/44963479](https://doi.org/10.2307/44963479). <https://www.jstor.org/stable/44963479>
- **Menbere Workie Tiruneh** (2000). *External Imbalances, Economic Growth and Convergence: The Case of Sub-Saharan Africa*. Journal of Economics, 2000, Vol. 48, No. 3, pp. 293-318. Indexed in Current Contents, WOS. ISSN 0013-3035.
- **Menbere Workie Tiruneh** (1998). *Convergence Hypothesis in a Cross-section of Economies*. Central European Journal for Operations Research and Economics, Vol. 6, No. 3-4, pp. 263-272.

- **Menbere Workie Tiruneh** (1998). *Economic Growth and Convergence in a Cross-Section of Economies*. Journal of Economics, 1998, Vol. 46, No. 5, pp. 632-654. Indexed in Current Contents, WOS. ISSN 0013-3035.
- **Menbere Workie Tiruneh** (1997). *Factors Affecting the Balance of Payments of Sub-Sahara Africa*. Journal of Economics, 1997, Vol. 45, No. 3, pp. 221-244. Indexed Current Contents, WOS. ISSN 0013-3035.

Working Papers

- Boris Fišera, **Menbere Workie Tiruneh** and David Hojdan (2021). *Currency Depreciation in Emerging economies: A Blessing or a Curse for External Debt Management?* IES Working Papers, No. 6. Charles University, Prague.
<https://ies.fsv.cuni.cz/sci/publication/show/id/6399/lang/en>
- Maria Siranova and **Menbere Workie Tiruneh** (2015). *The Determinants of Errors and Omissions in a Small and Open Economy: the case of Slovakia*. Working Papers Series, No. 73. Institute of Economic Research, Slovak Academy of Science.
- **Menbere Workie Tiruneh** (with Jan Kosta, 2009). *Country Study: Replacement Rates in Slovakia*. In Working papers, No. 22, pp. 1-28, 10. ISSN 1337-5598. WP 22 Country Study: Replacement Rates in Slovakia. *The Adequacy of Old-Age Income Maintenance in the EU (AIM)*, as Work Package 9. ISSN 1337-5598.

Books and Book Chapters

- **Menbere Workie Tiruneh** (2018). *Overshooting the Maastricht Criteria: External Imbalances and Income Convergence in the European Union*. Nova Science Publishers, New York, 2018. ISBN: 978-1-53613-586-2.
- **Menbere Workie Tiruneh** (2016). *Some Reflections on the Determinants of ICT Usage*. In Lecture Notes of the Institute for Computer Sciences, Social-Informatics and Telecommunications Engineering, 2016, vol. 166, p. 551-558. (2015: 0.133 - SJR, Q4 - SJR). (2016 - SCOPUS). ISSN 1867-8211. Springer.
- **Menbere Workie Tiruneh**, Miroslav Stefanik, et al. (2014). *The Labor Market in Slovakia: Analysis and prognosis*. Institute of Economic Research, Slovak Academy of Sciences. Bratislava: ISBN 978-80-7144-232-5.
- **Menbere Workie Tiruneh**, Martin Labaj and Daniel Dujava (2011). *Economic Structures and Economic Growth: How to Fill Theories with Numbers*. Publisher: IRIS. ISBN: 978-80-89256-66-2. 272 Pages.
- **Menbere Workie Tiruneh** (2010). *Estimating the Waiting Period to Catch UP: Income Dynamics in the EU*. In Menbere Workie Tiruneh and Marek Radvanský (eds): *Regional Disparities in Central and Eastern Europe: Theoretical Models and Empirical Analyses*. Publisher Ekonóm, 2010. PP. 369-382. (Indexed in WOS). ISBN 978-80-7144-180-9.
- **Menbere Workie Tiruneh** (2009). In Roman Matousek: *Cross-Country Versus Cross-Regional Convergence in the European Union: An Empirical Exploration*. In Money, Banking and Financial Markets in Central and Eastern Europe, PP. 139-160. Palgrave Macmillan Studies in Banking and Financial Institutions book series (SBFI)
- **Menbere Workie Tiruneh**, et al. (2008): *The Development and Perspectives of the World Economy: Turbulences on the Financial Markets and the Dilemma of Economic Policy*. Institute of Economic Research, Slovak Academy of Sciences, Bratislava, ISBN: 978-807144-168-3.
- **Menbere Workie Tiruneh** (with Jan Kosta and Jaroslav Vokoun, 2008): *The Elderly Poor in the EU's New Member States": The Case of Slovakia* [online]. - Brussels: Center for European policy studies, 2008. ISBN 978-92-9079-823-1, p. 123-163.

- **Menbere Workie Tiruneh** (2007), *From Debt Crisis to Growth Crisis: Is External Debt the Cause or the Effect of Africa's Marginalization*. VDM Verlag Dr. Muller, Dec. 2007, Germany, ISBN: 978-3836434645. 264 pages
- **Menbere Workie Tiruneh**, et al. (2007). *The Development and Perspectives of the World Economy: The Benefits of Information Technology and the Costs of Climate Change*. Institute of Economic Research, Slovak Academy of Sciences, Bratislava, ISBN: 978-80-7144-159-5.
- **Menbere Workie Tiruneh**, et al. (2004). *The Impact of Information Technology on Economic Growth and Employment: Theoretical and Empirical Reviews*. ISBN: 80-7144-141-4, 2004. Institute of Slovak and World Economy, Slovak Academy of Sciences.