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Professional address:

School of Business
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Employment:

Assistant Professor, Reykjavik University, from June 2006.

Adjunct Professor, Reykjavik University, July 2003-June 2006.

Economist, Landsbankinn Research, Landsbanki, Reykjavik, Iceland,
July 2002 - May 2003.

Head of Forecasting, National Economic Institute, Reykjavik, Iceland,
February 1999 - June 2002.

Economist, National Economic Institute, Reykjavik, Iceland,
June 1998 - February 1999.

Economist, Economics Department, Ministry of Finance, Reykjavik, Iceland,
June 1991 - May 1998.

Economist, Pasadena Research Institute, Pasadena, California, January - June 1988.

Economist, Economic Department, Central Bank of Iceland, Summer 1986 and 1987.

Education:

Ph.D. in Labor Economics, Cornell University, Ithaca, New York, 2009.

M.A. in Labor Economics, minor in Resource Economics, Cornell University, Ithaca,
New York, 1991.

A.B. in Economics, minor in Mathematics, Occidental College, Los Angeles,
California, 1987. Graduated cum laude.

Dissertation:

"Does the wage structure depend on the wage contract? A study of public sector wage contracts in Iceland", Committee Chairman: John Abowd, Completion Date: October 2009.

Current research:

Currently I am developing further topics from my dissertation. In my dissertation I studied wages within the public sector in Iceland and applied the theory of unions to wage data to determine the efficiency of collective bargaining in the public sector in Iceland. I am also working on a project looking at the gender effects of the economic crisis, both the causes of the crisis and the effects of the crisis. Furthermore, I am involved in a European research project funded by the EU entitled "The role and impact of labour taxation policies".

Publications:

1. Katrin Olafsdottir and Kari Sigurdsson (2010), "How accurate are the inflation forecasts published by the commercial banks?" in *Tímarit um viðskipti og efnahagsmál*, 7(1), 41-54 (in Icelandic).
2. Olafsdottir, K. (2009), "Gender effects of the economic crisis", *Research in Social Sciences X*, University of Iceland, Social Science Research Institute, ed. Ingjaldr Hannibalsson, 343-352.
3. Olafsdottir, K. (2009), "New collective bargaining contracts and gender wage differentials", *Institute of Business Research Spring Conference Proceedings*, 131-140 (in Icelandic).
4. Saemundsson, R., Th. Karlsson, M. Luthy and K. Olafsdottir (2008), "Creating Entrepreneurial Opportunities in Iceland: Results from an Icelandic Trade Mission", *European Journal of Management*, Vol. 8, No. 1, 135-145.
5. Olafsdottir, K. (2008), "The Icelandic labor market – Is it really flexible?", first chapter of dissertation published in Icelandic translation with a grant from Edvard Sigurdsson Memorial fund, September (in Icelandic).
6. Olafsdottir, K. (2007), "Does decentralization of wage bargaining affect the wage structure?", *Research in Social Sciences VIII*, University of Iceland, Social Science Research Institute, ed. Ingjaldr Hannibalsson, 339-351.
7. Palsson, I., K. Olafsdottir and K. Sigurdsson (2007), "Short term effects of mergers and acquisitions in the Icelandic market", in *Tímarit um viðskipti og efnahagsmál*, 4, 3-29 (in Icelandic).
8. Olafsdottir, K., I. Palsson and K. Sigurdsson (2006), "Mergers and Aquisitions in the Icelandic Market", *Research in Social Sciences VII*, University of Iceland, Social Science Research Institute, ed. Ingjaldr Hannibalsson, 233-245 (in Icelandic).

9. Karlsson, Th., M. Luthy, and K. Olafsdottir (2006), "Portrait of an entrepreneurial trade mission: Iceland goes to China", in *Developmental entrepreneurship: Adversity, risk, and uncertainty*, eds. Craig Galbraith and Curt H. Stiles, Elsevier, vol. 5, International Research in the Business Disciplines series, 239-253.
10. J. Blondal, K. Olafsdottir and S. Olafsson (1994), "Landsbyggðens udvikling - det offentlige rolle", in *Välfärdsstatens framtid och regionerna*, nordREFO 1994:5, 146-178.

Working papers:

1. Olafsdottir, K. (2009), "Efficiency of collective bargaining: Analysing changes in the wage structure in the public sector in Iceland", RU School of Business, Working Paper, RUSB-WP-2010-01.
2. Katrin Olafsdottir (2008), "New collective bargaining contracts and gender wage differentials", RU Institute for Research in Finance and Economics, Working Paper 2009-02 (in Icelandic)
3. Katrin Olafsdottir and Kari Sigurdsson (2007), "How accurate are the inflation forecasts published by the commercial banks?", RU Institute for Research in Finance and Economics, Working Paper 2008-05 (in Icelandic).
4. Katrin Olafsdottir (2006). "The accuracy of the National Economic Institute's forecasts 1981-2002", Reykjavik University Working Paper VD-HR-SBWP-2006-01 (in Icelandic).

Reports:

1. Katrin Olafsdottir (2008), "New collective bargaining agreements and gender wage differentials: A study of gender wage differentials among members of the union federation BHM", a report written for the Ministry of Finance and the union federation BHM (in Icelandic).
2. Katrin Olafsdottir and Vilhjalmur Wium (March 2006). "The importance of the services sector for the Icelandic economy", report written for SVP, Federation of Trade and Services (in Icelandic).
3. Katrin Olafsdottir, Olafur Isleifsson and Vilhjalmur Wium (April 2005). "The Effects of Financial Firms on the Icelandic Economy", report written for SBV, Bankers' and Securities Dealers' Association of Iceland (in Icelandic).
4. Katrin Olafsdottir, "Economic Issues - Overview of the national economy", Landsbankinn, March 27, 2003 (in Icelandic).

Conferences and workshops:

"Did the wages change with a new wage system?", a talk given at the conference Are changes needed in the public sector?, November 10, 2010.

"Is a flexible labor market an asset?", a conference on the wage indexation sponsored by the union VR, Reykjavik University, September 30, 2010.

"New wage system – reduced gender wage gap", a talk on PhD dissertation given for the Icelandic Association of Social Workers, May 31, 2010.

"Public sector collective bargaining – what determines the result?", a talk on PhD dissertation given for the Teachers' Union, April 16, 2010.

"Gender effects of the economic crisis", Workshop, Center of Women's and Gender Research, April 8, 2010.

"Efficiency of collective bargaining: Analysing changes in the wage structure in the public sector in Iceland", Workshop, Central Bank of Iceland, March 30, 2010.

"New wage system – no change in wages?", workshop on PhD dissertation for union federation BHM, March 30, 2010.

"New wage system – no change in wages?", RU Lecture Marathon, March 19, 2010.

"New wage system – no change in wages?", workshop on PhD dissertation for union federation BSRB, March 19, 2010.

"Efficiency of collective bargaining: Analysing changes in the wage structure in the public sector in Iceland", Workshop, Reykjavik University School of Business, February 3, 2010.

"Gender effects of the economic crisis", Conference on research in social sciences X, University of Iceland, October 30, 2009.

"Efficiency of collective bargaining: Analysing changes in the wage structure in the public sector in Iceland", European Association of Labor Economists' Annual Conference, Tallinn, Estonia, September 11, 2009.

"Gender effects of the economic crisis", Economic crisis, Gender and Pay, San Sebastian, Spain, September 3, 2009.

"Efficiency of collective bargaining: Analysing changes in the wage structure in the public sector in Iceland", Labor Economics Workshop, Cornell University, Ithaca, NY, U.S.A., August 31, 2009.

"Efficiency of collective bargaining: Analysing changes in the wage structure in the public sector in Iceland", Labour Markets at a Crossroads: Ratio Colloquium for Young Social Scientists 2009, Stockholm, Sweden, August 22, 2009.

"New collective bargaining contracts and gender wage differentials", Institute of Business Research Spring Conference, May 20, 2009.

"Is the Icelandic Labor Market Flexible?", RU Lecture Marathon, March 21, 2009.

"Do collective bargaining agreements influence the wage structure?", Workshop, RU Institute of Finance, November 19, 2008.

"Is the Icelandic labor market flexible?", Workshop, RU School of Business, October 8, 2008.

"Efficiency of collective bargaining; Analysing changes in the public sector in Iceland", Workshop in Economics, University of Iceland, March 27, 2008.

"Does decentralization of wage bargaining affect the wage structure?", Conference on research in social sciences, University of Iceland, December 7, 2007.

"What changed with changes in the state's wage determination system", talk given at a conference sponsored by the Icelandic Teachers' Union, October 5, 2007.

"The Icelandic labor market - Is it really flexible?", Conference on Icelandic social and economic development, University of Akureyri, April 27-28, 2007.

"Short term effects of mergers and acquisitions", Workshop, Central Bank of Iceland, November 28, 2006.

"Mergers and acquisitions in the Icelandic Market", Conference on research in social sciences, University of Iceland, October 27, 2006.

"Mergers and acquisitions in the Icelandic Market", Workshop, RU School of Business, October 4, 2006.

"Economics and the Health Sector", meeting held by Excellence Iceland, Hotel Loftleidir, Reykjavik, May 11, 2004, in Icelandic.

"Economics and the Icelandic Labor Market", Workshop, RU School of Business, April 13, 2004, in Icelandic.

"Main Methods Used to Forecast Inflation and Unemployment", Workshop, Icelandic Operations Research Society, Central Bank of Iceland, October 2, 2001.

"Education and Prosperity", conference titled "New Opportunities", Eldborg, Svartsengi, January 22, 2001, in Icelandic.

"Analysis of the cost of building hydroelectric power plants", seminar on the effects of hydroelectric power plants on the economy, employment and regional development, Master Plan for Hydro and Geothermal Energy Resources in Iceland, Central Bank of Iceland, November 21, 2000.

"Marginal Personal Income Taxes", seminar held by the Economic and Trade Committee of the Althing, Fludir, Iceland, September 1999.

"The Forecasting Model of the National Economic Institute", Workshop, Central Bank of Iceland, with Fridrik Mar Baldursson, October 26, 1998.

"Work for All? Problems and Possibilities", Nordic Journalist Centre, Aarhus, Denmark, April 17, 1997.

Conference organization:

The 5th Nordic Summer Institute in Labor Economics June 14-15, 2010 in Reykjavik, hosted by Empirical Labor Economics (ELE), Nordic Center of Excellence.

Honors and grants:

Grant from Edvard Sigurdsson Memorial Fund to publish part of PhD dissertation, May 2007.

Nominated for Omicron Delta Epsilon, International Honor Society in Economics, May 1988.

Letter of Commendation from the Department of Economics at Occidental College, May 1988.

Referee activity:

Advances in the Economic Analysis of Participatory and Labor-Managed Firms.

Tímarit um viðskipti og efnahagsmál (in Icelandic)

Grant evaluation:

Member of the Expert Council in social sciences for the Icelandic Research Council, 1998-2002.

Member of the Banks' Research Grant Committee, 2002-2003.

Evaluation of various research applications to the funds at the Icelandic Centre for Research.

Thesis advising above BSc-level:

Dórey Inga Helgadóttir, MSc, "Iceland and the IMF: Into the Abyss".

Various talks:

„Better control of government consumption“, roundtable discussion, March 25, 2010.

"The future of the Icelandic labor market", a talk for members of FÍS, November 25, 2009.

"What's ahead?", a talk given at an open meeting hosted by the Social Democrats, October 21, 2009.

"Economic policy in Iceland: Where do we go from here?“, a talk given at the conference „The Future of Iceland in the Community of Nations“, May 14, 2009.

"Fiscal policy in the coming years", a talk given at an open breakfast meeting hosted by the Social Democrats, April 16, 2009.

"Fiscal policy in the coming years", a talk given to the Social Democrats, April 5, 2009.

"The outlook for fiscal policy", a talk given in the workshop *Economic outlook and solutions* at the Social Democrats' National Congress, March 28, 2009.

Conference Chair, Internal Audit Day, hosted by the Society of Internal Auditors,

March 20, 2009.

"The Outlook for Employment of Young People", a talk given at a conference hosted by Young Social Democrats, March 7, 2009.

"After the crisis: Where do we want to go? ", a talk given at a lunch meeting hosted by the Association of Icelandic Economists, December 5, 2008.

"What happened during the Finnish crisis?", a discussion during an informational meeting on the economy for HR faculty, staff and students, November 27, 2008.

"Where does the growth come from?", a talk given at a conference Designing the Future hosted by Iceland Design, November 20, 2008.

"What happened? What does the future hold?", a talk given to the staff of the Social Insurance Administration in Iceland, November 14, 2008.

"Will there be economic growth in the future?“, a talk given at the conference "The future of Iceland in the community of nations" hosted by the Institute of International Affairs at University of Iceland, the School of Business at Reykjavik University and the Centre for European Studies at Bifrost University, October 30, 2008.

"Is there a crisis ahead?“, a talk given at a meeting at Deloitte, September 20, 2008.

"Looking into the future: Where will LV be in the year 2020? ", a talk given to the board of LV, one of the largest pension funds in Iceland, October 26, 2007.

Chair of the meeting "The Source of Wealth in Small States", University of Iceland, September 14, 2007.

"Taxes on companies", talk given at a meeting hosted by Islandsshreyfingin, May 6, 2007.

"Foreign labor in Iceland - proposal by the government appointed committee on international financial services in Iceland“, talk given at an Exedra meeting, November 21, 2006.

"Inviting rich foreigners to Iceland as tax payers“, seminar at a conference on international financial services in Iceland, held by the prime minister, National Theatre, November 10, 2006.

Chair of meeting on the internationalisation of the Icelandic market, Reykjavik University, November 7, 2006.

"Economic outlook from the viewpoint of technical companies", seminar given at a meeting with technical companies, RU Centre for Research on Innovation and Entrepreneurship, October 25, 2006.

"The Importance of the Services Sector in the Icelandic Economy", introduction of a report made for SVP-Federation of Trade and Services, Grand Hotel, March 21, 2006, in Icelandic.

"The effects of financial firms on the Icelandic economy", introduction of a report made for SBV, SBV-day, Hotel Nordica, April 7, 2005, in Icelandic.

"Economic Policy in an Economic Upswing", seminar for students in SPAR, a continuing education programme provided by Reykjavik University, December 2, 2004, in Icelandic.

"How Bright is the Economic Outlook?", seminar for the employees of VISA Iceland, VISA Iceland, December 1, 2004, in Icelandic.

Chair of session and participation in a roundtable discussion, conference celebrating 50th year of publication of Fjarmalatidindi, Nordica h6tel, November 18-19, 2004.

"Economics and the health sector", a talk given at a seminar hosted by Excellence Iceland, May 11, 2004.

"The Icelandic Economy", seminar for students from Drew University, Reykjavik University, June 2, 2003.

"The Economic Outlook", meeting held by the National Bank of Iceland (Landsbanki Islands), Grand Hotel Reykjavik, February 20, 2003, in Icelandic.

"The Development of Prices", SFR Union of Public Servants, Reykjavik, October 12, 1999, in Icelandic.

In addition, many lectures on the current situation and outlook in the Icelandic economy as the Head of Forecasting at the National Economic Institute both in Icelandic and English.

Teaching:

Financial Economics, MS in Finance, Reykjavik University.

Macroeconomics, BSc in Business, Reykjavik University.

Microeconomics, BSc in Business, Reykjavik University.

Applied Mathematics, BSc in Business, Reykjavik University.

Applied Statistics II (Econometrics), BSc in Business, Reykjavik University.

"The European labor market and the Euro", BSRB, March 2010.

"The European labor market and the Euro", part of a program on the European Union, Reykjavik University Open University, December 2009 and January 2010.

Macroeconomics for employees of Islandsbanki, November 2008, February, March, November 2009 and January, March, September, and November 2010.

Guest lecturer in a course in Microeconomics for the Master's degree in Public Management, University of Iceland, November 4, 2008, November 9, 2009, and November 18, 2010.

"Loans in foreign currency, pros and cons" for employees of Icelandic savings banks and members of the Association of Icelandic Economists, April, May and November 2007, April and May 2008.

Macroeconomics for employees of Icelandic savings banks, April 2006.

Macroeconomics for people preparing for a broker's license, December 2006, 2007 and 2008.

Mathematics Review Course (with Arndis Thorarensen), undergraduate level, Reykjavik University. August 2003 and 2004.

Teaching Assistant, Economics Department, Cornell University, Ithaca, N.Y., U.S.A.:

Applied Econometrics (with Valerie Bencivenga), Spring 1991.

Introductory Macroeconomics (with Kenneth Burdett), Fall 1990.

Introductory Macroeconomics (with A. Pienkos), Spring 1990.

Introductory Microeconomics (with David Easley), Fall 1989.

Committees:

- 2010 Member of a Government appointed committee to review the Icelandic tax system.
- 2010 Alternate member of the board of Islandsbanki, commercial bank.
- 2009- Research Council of the School of Business, Reykjavik University.
- 2009-2010 Co-organizer 5th Nordic Summer Institute in Labor Economics June 14-15, 2010.
- 2008-2010 Member of the board of Islandsbanki, commercial bank.
- 2008-2009 Alternate member of the board of Landsvirkjun, the state power company.
- 2007- User's group on labour market statistics, Statistics Iceland.
- 2007-2008 Working group on central government finances, appointed by the Minister of Finance.
- 2005-2006 Committee appointed by the Prime Minister to discuss international financial operation in Iceland.
- 2004- Working Group on National Accounts, Statistics Iceland.
- 2004-2005 Editorial Board of Hagur, published by the Association of Icelandic Economists.
- 2003-2005 Curriculum Development Committee, BSc in Business at Reykjavik University.
- 2002-2003 The Banks' Research Grant Committee.
- 2000-2003 Working Group III, evaluating the impact proposed power projects can have on economic activity, employment and regional development, of the Master Plan for Hydro and Geothermal Energy Resources in Iceland.
- 2000-2002 Working Group of the Nordic Council of Ministers on the New Economy.
- 2000-2002 Chair of the National Economic Institute's Staff Association.

- 2000 Icelandic Delegation for the Trade Policy Review of Iceland by the World

- Trade Organisation (WTO), Geneva, Switzerland.
- 1999-2002 Icelandic Energy Forecast Committee.
- 1999-2000 Treasurer of the National Economic Institute's Staff Association.
- 1998-2002 Expert Council in social sciences for the Icelandic Research Council.
- 1998 Government appointed committee to evaluate the effects of the Kyoto Protocol on the Icelandic economy.
- 1997-1999 Working Group on Economics for the Association of Icelandic Economists.
- 1997-1998 Environment and Economics Group of the Nordic Council of Ministers.
- 1996-2002 Working Group on Short Term Economic Prospects of the Economic Policy Committee, Organization for Economic Cooperation and Development (OECD).
- 1996-1998 Government Salaries Negotiation Committee
- 1993-1998 Working Party 2 on Tax Analysis and Tax Statistics, Organization for Economic Cooperation and Development (OECD).
- 1990-1991 Treasurer and one of the founders of the Department of Economics Graduate Student Association (DEGSA), Cornell University.

Other projects:

- Representing the Minister of Finance as a Judge in Labour Court. The Minister of Finance vs. the Icelandic Customs Officers Union. Ruling on August 26, 2010.
- Representing the Minister of Finance as a Judge in Labour Court. The Minister of Finance vs. the Police Federation of Iceland. Ruling on June 7, 2010.
- Assistant judge in case no. E-7649/2009 in Reykjavik District Court, Hagar vs. the Competition Authority. Ruling announced on February 19, 2010.
- Assistant judge in case no. E-7816/2006 in Reykjavik District Court, IGS vs. the Competition Authority. Ruling announced on September 24, 2007.
- Court appointed expert witness in case no. E-2121/2007, Dala-Rafn, a fisheries firm vs. three oil import companies.
- Court appointed expert witness in case no. E-4965/2005, Three oil import companies vs. the Competition Authority, ongoing.

References:

Professor Jed DeVaro
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 Hayward, CA 94542-3066
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 Website: http://www2.cbe.csueastbay.edu/fac_page/final/index.php?id=308

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Iceland
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Languages spoken:

English fluent.

Icelandic fluent.

Working knowledge of Danish, Norwegian and Swedish.

Four years of German, good understanding of the spoken language and decent reading skills.