

**Press release,
January 11, 2011**



New Research Institutes and Competence Center at WU



WU continues to expand its fields of expertise and is opening a total of four new Research Institutes in 2011. Starting in January, the new Institutes for Human Capital and Development, Capital Markets, Independent Professions, and Urban Management and Governance will commence their research work. The NonProfit Organizations institute has been turned into a Competence Center, like the Center for Central and Eastern Europe.

A number of structural changes will be taking effect at WU in January of 2011: With the establishment of four new Research Institutes, focusing on innovative and partially unexplored research areas, WU is again emphasizing the importance of interdisciplinary research. WU now has a total of 16 Research Institutes.

Human Capital and Development

The new Research Institute for Human Capital and Development is a result of WU Professor Wolfgang Lutz' distinction with the 2010 Wittgenstein Award. The Institute's demographic focus is complemented by economic aspects, and the main research emphasis is on global development issues. The focus on social and economic aspects of development research is unique in Austria. Wolfgang Lutz will act as Head of the Institute, with Jesus Crespo Cuaresma, WU Professor and Head of the Institute for Fiscal and Monetary Policy, as Deputy Head.

Capital Markets

The Research Institute for Capital Markets has been set up at the Department of Finance, Accounting and Statistics at WU. The Institute will not only establish endowment asset management as an applied research area, but will also contribute to the development of expertise in the field of investment management in endowments. The Institute will be headed by Engelbert Dockner, until the Chair in Endowment Management is hired, after which the new professor will succeed Dockner as Head of the Institute.

Independent Professions

Honorary Professor Leo W. Chini and WU Professor Matthias Fink (Institute for Small Business Management and Entrepreneurship) will be leading the newly established Research Institute for Independent Professions, a field that has been underrepresented in academic research until now. The new research facility will contribute to strengthening the knowledge base in this area through efficient interdisciplinary research, to benefit both the individual members of independent professions and the business community. Cooperation in international research projects is planned as well.

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Urban Management and Governance



Today's city management professionals are faced with economic, legal, political, technological and demographical changes and increasingly restricted financial resources. The Research Institute for Urban Management and Governance, under the leadership of WU Professor Renate Meyer (Institute for Public Management), will be investigating urban management and governance issues from an interdisciplinary approach, in order to define long-term perspectives and possible courses of action. The Research Institute's interdisciplinary character results from the integration of expertise from the fields of business administration, law, political sciences and sociology.

Competence Center at WU

The former Research Institute for Nonprofit Organizations has been turned into a Competence Center, led by Ruth Simsa, Professor at the Institute for Sociology and Social Research. Also in 2011, the research work of the Institute for Gender and Diversity in Organizations will be integrated into the Gender and Diversity Management Group. WU Professor Edeltraud Hanappi-Egger, who was Head of both facilities, will continue to be responsible for this area, now integrated into one organizational unit.

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