

Curriculum vitae
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Gylfi Magnússon

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Gylfi Magnússon was born in Reykjavik, Iceland in 1966. He is an associate professor at the Department of Business Administration at the University of Iceland.

He has published several academic papers and two books and written extensively on economic affairs for the general public. His teaching has covered several subfields of economics but lately mainly finance. He has also been active as a consultant.

Dr. Magnússon served as Iceland's Minister of Business Affairs from February 1st 2009 until October 1st the same year when he became Minister of Economic Affairs. He served in that position until September 2nd 2010. He was one of two cabinet ministers without a political affiliation.

He has also served in various administrative positions at the University of Iceland, including as the head of the Department of Business Administration and dean of the Faculty of Economics and Business Administration.

He was the chair of the board of Iceland's competition authority from 2005 until 2009 and has served on several government committees and corporate boards.

Studies:

- Undergraduate degree in Business Administration and Economics, University of Iceland 1990.
- Ph.D. in Economics, Yale University, 1997.

Work:

- Journalist at Morgunblaðið summers of 1986 - 90.
- Teacher at Menntaskólinn við Sund 1988 - 90.
- Teaching assistant at Yale University 1992 - 95.

- Senior researcher at the Institute of Economic Studies, University of Iceland 1996 - 1998.
- Associate Professor, Department of Economics and Business Administration, University of Iceland, since 1998, on leave 2009-2010.
- Minister of Business Affairs, 2009.
- Minister of Economic Affairs, 2009-2010.

Selected publications, in English:

Internal and External Migration in Iceland 1960 - 94: A Structural Model, Government Policies and Welfare Implications, unpublished Ph.D. dissertation, Yale University 1997. Available as working paper no. 98/04, Institute of Economic Studies, University of Iceland.

EMU and the Icelandic Labour Market. In *Macroeconomic Policy: Small Open Economies in an Era of Global Integration*. M. Guðmundsson, T.T. Herbertsson and Gylfi Zoëga. University of Iceland Press. 2000.

Generational Accounts for Iceland, in *Macroeconomic Policy: Small Open Economies in an Era of Global Integration*. M. Guðmundsson, T.T. Herbertsson and Gylfi Zoëga. University of Iceland Press. 2000.

Herring Fishery Games. With Ragnar Árnason and Sveinn Agnarsson. *Marine Resource Economics*, bls. 293-319, Vol. 15, no. 4. 2000.

The Atlanto-Scandian Herring Fishery: Toward a Stylized Game Model. With Ragnar Árnason og Sveinn Agnarsson. In *Proceedings from the Conference on the Management of Straddling and Highly Migratory Fish Stocks, and the UN Agreement*. Norwegian School of Economics, Bergen 2000.

Lessons from a small country in a financial crisis or Dr. Minsky and Mr. Ponzi in Iceland. Working Paper W10:03 Institute of Economic Studies, University of Iceland, 2010.

Assorted publications in Icelandic, including two books, several journal articles and various articles on economics and business for the general public.

Ministerial Work:

As Minister for Business Affairs dr. Magnússon had as part of his portfolio the Icelandic financial system and financial supervision, competition affairs and several other aspects of Iceland's business environment.

With the change to Minister of Economic Affairs the portfolio was substantially enlarged with the addition of general economic policy, including Iceland's IMF program. As part of that change, the Ministry also became responsible for Iceland's Central Bank and Bureau of Statistics.

During his time as Minister, dr. Magnússon proposed several bills of legislation to the Icelandic parliament that were adopted into law. This included various substantive changes to Iceland's legislative framework for the financial system and financial supervision and corporate law.

As a Minister dr. Magnússon played a leading role in establishing a new and substantially changed financial system for Iceland after the collapse of the previous financial system in October of 2008.

Family:

Married to Hrafnhildur Stefánsdóttir. They live in Seltjarnarnes, Iceland and have five children, born in the period 1998 until 2007.

Other:

- Vice-chair of the board of Kaupás (operates several retail chains) from 2000 until 2003.
- Member of the board of Sjúkrahúsapótekið (the pharmaceutical sector of the main hospitals in Iceland) from 2001 until 2005.
- Chair of a committee appointed by the Minister of Business affairs in 2004 that reviewed Iceland's business environment and made numerous suggestions for legislative changes. Many of the suggestions were subsequently adopted into law by the Icelandic parliament.
- Member of the board of the Association of Icelandic Investors 2001-2007.
- Member of the board of the Icelandic Stock Exchange 2004-2006.
- Member of the board of the Icelandic Stock Depository 2004-2006.
- Chair of the board of the Competition Surveillance Authority of Iceland 2005-2009.
- Frequent public speaker. Has given more than 100 public lectures in several countries, in Icelandic or English, on economics or business affairs. In addition, dr. Magnússon has been a frequent commentator in the media, both locally and internationally.