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DIALOGUE, THE AUSTRIAN NATIONAL BANK AND  
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CORDIALLY INVITE YOU TO

**FINANCE AND THE  
GOOD SOCIETY**

A TALK BY

**ROBERT SHILLER**

*Arthur M. Okun Professor of Economics, Yale University*

**FRIDAY, NOVEMBER 16, 2012  
6 P.M. (DOORS OPEN AT 5.15 P.M.)**

**AUSTRIAN NATIONAL BANK, FIRST FLOOR, KASSENSAAL  
OTTO WAGNER PLATZ 3, 1090 VIENNA**

WELCOME REMARKS BY

**LEE A. BRUDVIG**, *Deputy Chief of Mission of the U.S. Embassy*

**EWALD NOWOTNY**, *Governor of the Austrian National Bank*

**RUDOLF SCHOLTEN**, *President of the Bruno Kreisky Forum*

INTRODUCTION BY

**ROBERT MISIK**, *journalist*

Please register by e-mail: [programs@usembassy.at](mailto:programs@usembassy.at) or by fax: 313-39-2057

Due to strict security regulations at the National Bank and the limited seating,  
**please come early and bring a photo ID.**



**Robert James "Bob" Shiller** (born March 29, 1946) is an American economist, academic, and best-selling author. He currently serves as the Arthur M. Okun Professor of Economics at Yale University and is a fellow at the Yale School of Management's International Center for Finance. Shiller has been a research associate of the National Bureau of Economic Research (NBER) since 1980, was Vice President of the American Economic Association in 2005, and President of the Eastern Economic Association for 2006-2007. He is also the co-founder and chief economist of the investment management firm MacroMarkets LLC.

He is ranked among the 100 most influential economists of the world. Thomson Reuters named him a contender for the 2012 Nobel Prize in Economics for "pioneering contributions to financial market volatility and the dynamics of asset prices".

Far from being an apologist for the sins of finance - Shiller is probably the only person to have predicted both the stock market bubble of 2000 and the real estate bubble that led up to the subprime mortgage meltdown. Yet in his recent book, he argues that, rather than condemning finance, we need to reclaim it for the common good. He makes a powerful case for recognizing that finance is one of the most powerful tools we have for solving our common problems and increasing the general well-being.

Challenging the public and its leaders to rethink finance and its role in society, he argues that finance should be defined not merely as the manipulation of money or the management of risk but as the stewardship of society's assets. He explains how people in financial careers - from CEOs and investment bankers to insurer, lawyer, and regulators - can and do manage, protect, and increase these assets. He describes how finance has historically contributed to the good of society through inventions such as insurance, mortgages, savings accounts, and pensions, and argues that we need to envision new ways to rechannel financial creativity to benefit society as a whole.

**Robert J. Shiller, *Finance and the Good Society*, Princeton University Press**

**Robert J. Shiller, *Märkte für Menschen. So schaffen wir ein besseres Finanzsystem*, Campus Verlag**

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