

## Presse Release

### **Prof. Achim Wambach, Ph.D., new Chairman of the Monopolies Commission**

The Monopolies Commission has unanimously elected Professor Achim Wambach as the new Chairman of the Monopolies Commission. Achim Wambach has been member of the Monopolies Commission since 1st July 2014. According to § 45 para. 1 sent. 2 of the German Act against Restraints of Competition, the Monopolies Commission elects a chair from among its members. The election of a new chair became necessary after the resignation of the previous Chairman, Professor Daniel Zimmer. Professor Zimmer had justified his decision with the ministerial authorization of the merger between Edeka and Kaiser's Tengelmann.

Professor Wambach is a Professor of Economics and the Director of the Institute for Economic Policy at the University of Cologne. He accepted an appointment at the University of Mannheim and will take office as the President of the Centre for European Economic Research (ZEW) on 1st April 2016.

Professor Wambach studied physics and mathematics at the University of Cologne and holds a Ph.D. from the University of Oxford. After acquiring a Master of Science in economics at the London School of Economics, he qualified as a professor in economics at the University of Munich. From 2001 until 2005, he was an economics professor at the University of Erlangen-Nürnberg.

Since 2006, Professor Wambach has been member of the scientific advisory board at the Federal Ministry of Economics and Energy. From 2012 until 2015, he held the Chair of the advisory board. Professor Wambach is the designated Chairman of the Verein für Socialpolitik (Association for Social Policy). From 2007 until 2008, he was the President of the European Group of Risk and Insurance Economists.

Professor Wambach researches information problems on markets. Using methods of market design, he has analyzed, among others, auctioning markets, energy markets, telecommunication markets, and insurance markets.

The Monopolies Commission is a permanent, independent expert committee, which advises the German government and legislature in the areas of competition policy making, competition law and regulation. Its legal responsibilities encompass, among others, the preparation of a Main Report analysing the development of competition on a bi-annual basis. The Monopolies Commission has five Members appointed by the Federal President based on a proposal of the German government. Prof. Achim Wambach Ph.D. is the chairman of the Monopolies Commission.