



## Dr. Berlinger Edina

tanszékvezető egyetemi tanár  
Leader position: head of department  
Year of birth: 1971

## Qualifications, scientific degrees

### Higher education qualifications

- 1989 - 1995  
Budapesti Közgazdaságtudományi Egyetem, Pénzügy szak (főiskolai)

### Scientific degrees and awards

- 2015, Dr.Habil  
Budapesti Corvinus Egyetem, Gazdálkodástani Doktori Iskola
- 2004, PhD  
Budapesti Corvinus Egyetem, Közgazdaságtudományi Doktori Iskola

## Career

### Workplaces

- 1994 - 2008  
Nemzetközi Bankérvéző Központ, oktató, az EFFAS kötvénymodul szakmai vezetője
- 2014 - 2015  
MTA, KRTK, Közgazdaságtudományi Intézet, Játékelméleti Kutatócsoport, kutatási főmunkatárs
- 2005 - 2018  
Budapesti Corvinus Egyetem, egyetemi docens
- 2004 - 2005  
Budapesti Corvinus Egyetem, egyetemi adjunktus
- 1995 - 2004  
Budapesti Közgazdaságtudományi Egyetem, egyetemi tanársegéd
- 1994 - 2003  
Közép-Európai Brókerképző Alapítvány, oktató

### Public activities in the university (memberships in university bodies)

- 2020 -  
törzstag, Gazdálkodástudományi Doktori Iskola
- 2015 - 2020  
törzstag, Általános és Kvantitatív Közgazdaságtan Doktori Iskola
- 2014 - 2020  
szakfelelős, MSc, Pénzügy
- 2010 - 2011

# Colleague CV: Dr. Berlinger Edina

- szakirányfelelős, MSc, Vállalati Pénzügy
- 2009 - 2019  
Kari Tanács tag, Gazdálkodástudományi kar
- 2009 - 2017  
szakirányfelelős, BA, Pénzügy
- 2008 -  
tanszékvezető, Befektetések és Vállalati Pénzügy tanszék
- 2005 - 2010  
szakirányfelelős, MSc, Tőkepiac és Vállalat

## Membership in board of supervision and directors

- 2021 -  
OTP Romania, felügyelő bizottság tagja
- 2014 - 2019  
Antal László Alapítvány, kuratórium tagja
- 2010 -  
Befektetések és Vállalati Pénzügy Tanszék Alapítványa, kuratórium elnöke
- 2009 - 2010  
Pénzügyi Kultúra Fejlesztéséért Alapítvány, kuratórium elnöke

## Important study tours, delegacies

- 2016, 1 hét  
Bloomberg Központ, New York
- 2012, 1 hét  
University of Richmond, Bentley University
- 1994, 5 hónap  
Université Aix-en-Provence

## Awards, titles, honors

- 2014, A Magyar Felsőoktatásért Emlékplakett  
Emberi Erőforrások Minisztériuma
- 1995, Pénzügy szak kiváló hallgatója  
BKE, Pénzügyi Intézet

## Language skills

Language	Speaking	Writing	Reading	Media appearance
French	Advanced	Advanced	Advanced	
English	Advanced	Advanced	Advanced	

## Research, professional activity

### Major taught courses or fields of education:

Pénzügyi Kockázatok Kezelése, Vállalati Pénzügyek, Pénzügyi Számítások, Pénzügyi Esettanulmányok,

# Colleague CV: Dr. Berlinger Edina

Befektetések

## Field of science and discipline:

economics

## Current fields of research:

szegények pénzügyei, rendszerkockázat, hitelkockázat, kockázatkezelés, ösztönzők erkölcsi kockázat mellett, működési kockázat, pénzügyi hálózatok, klíring

## Previous fields of research:

---

diákhitel-rendszerek, jóléti rendszerek

## Major research projects

- 2018 - 2021, Pénzügyi és lakossági szolgáltatások  
Form of participation: leader of the research team  
Moneylender: Felsőoktatási Intézményi Kiválósági Program, EMMI  
Further info about research: Pénzügyi likviditás alprojekt
- 2018 - 2019, Bolyai+ kutatási ösztöndíj  
Form of participation: leader of the research team  
Moneylender: ÚNKP  
Further info about research: A Bolyai János kutatási ösztöndíj eredményeinek disszeminációja
- 2016 - 2019, Bolyai János Kutatási ösztöndíj  
Form of participation: leader of the research team  
Moneylender: Magyar Tudományos Akadémia  
Further info about research: Hitelrendszerek tervezése
- 2014 - 2015, Játékelméleti Kutatócsoport  
Form of participation: member of the research team  
Moneylender: Magyar Tudományos Akadémia  
Further info about research: The research group supported by the Momentum Programme of the Hungarian Academy of Sciences aimed at understanding, modeling and solving certain problems within the realm of game theory. The focus of research was at cooperative games, where the players interactions generate externalities, that is, third parties, not directly participating in the activities may get affected. In partition function form games the third party is a third player or another coalition, while in dynamic cooperative games it may well be the future self of one of the acting agents. Besides the theoretical results, the aim was also to apply them in economic models, of these, the applications of power indices and matching models were especially prominent in the research profile.
- 2012 - 2012, Network analysis of the Hungarian interbank deposit market  
Form of participation: leader of the research team  
Moneylender: Magyar Nemzeti Bank  
Further info about research: Networks change in time and changes in the network topology may characterize and forecast liquidity crises. We examined the Hungarian interbank deposit market between 2003 and 2012 and investigated the behavior of the players, flows of funding, and the corresponding graph measures. These results can be used as inputs of an “early warning system” and also may help to detect systematically important players.

## Colleague CV: Dr. Berlinger Edina

- 2011 - 2011, Modeling market microstructure with interacting agents  
Form of participation: leader of the research team  
Moneylender: Morgan Stanley  
Further info about research: The objective of the research project was to investigate a market with interacting agents with a focus on a) the effect of heterogeneous information patterns and beliefs on liquidity, b) the effect of heterogeneous agents hedging their underlying position in a multi-asset market environment on market prices and liquidity.
- 2011 - 2011, Order execution strategies - How traders do it?  
Form of participation: leader of the research team  
Moneylender: MSCI  
Further info about research: Market players have some ideas about market liquidity tendencies. ~~Based on this, they develop effective order-splitting and timing strategies. In this research project,~~ we performed interviews with different types of traders and investigated how they tried to optimize their trading in practice (typical situations, rules of thumb etc.).
- 2010 - 2010, N° EAC/47/2009 Feasibility study to examine the potential need for a student lending facility at European level  
Form of participation: leader of the research team  
Moneylender: European Commission Directorate-General for Education and Culture  
Further info about research: The general purpose of the project was to make lifelong learning and mobility a reality, by reducing financial barriers. The main tasks were:- description and evaluation of present practices- evaluating the Community Added Value (CAV)- creating a new pan-European institution (Erasmus+)
- 2010 - 2010, N° AO/RPA/PLI-PSZO/Loans/016/09 "The Role of Loans in Financing Vocational Education and Training in Europe"  
Form of participation: leader of the research team  
Moneylender: CEDEFOP  
Further info about research: In cooperation with the Lithuanian Research Institute (PPMI), we investigated the European practice in VET financing and on this background, we identified the possible "best practice" model(s) and formulated policy recommendations on how to develop the financing institutions in Europe in order to support employment and economic recovery.
- 2007 - 2008, British Hungarian Joint Research Project titled "European Perspectives of Student Lending"  
Form of participation: leader of the research team  
Moneylender: British Council, Collegium Budapest  
Further info about research: The program included COLBUD, British Council, LSE scholars, and the Hungarian Student Loan Center. The project had three objectives: firstly, a comparative analysis of existing student loan systems in HE; secondly, a dissemination of the achievements of the Hungarian Student Loan system, thirdly, exploration of future opportunities in student lending in Europe.
- 2006 - 2007, Future of Higher Education in Europe, International Comparative Analysis  
Form of participation: leader of the research team  
Moneylender: British Council  
Further info about research: Discussion forums and workshops amongst several teams of European countries. Teams were participating in an international think tank workshop series to determine future strategies and scenarios for the European Higher Education in everyone's own country. The program was finished with a conference and a book summarizing the findings and conclusions.
- 2005 - 2007, Complex Systems,

# Colleague CV: Dr. Berlinger Edina

Form of participation: member of the research team

Moneylender: Collegium Budapest, NAP Project

Further info about research: COLBUD was a multidisciplinary research institute with the participation of highly respected and known scholars from worldwide. NAP Project was a European Funded mega-project. I was a Senior Research Fellow responsible for the “Risk-Management of a special credit portfolio” project team. We analyzed data on the repayment of the Hungarian student loan system, carried out simulations, designed optimal stochastic control systems to ensure the stability of the system and advised decision makers for the best interventions.

- 2004 - 2006, Sztochasztikus Rendszerek és Pénzügyi Piacok Modellezése

Form of participation: member of the research team

Moneylender: OTKA 047193

Further info about research: The objective of this research was to apply and develop advanced methods of stochastic systems for modeling financial markets. A current challenge in financial

---

mathematics is the development of reliable hedging strategies for incomplete markets.

Mathematically, this is a stochastic adaptive control problem in which the dynamics of the system is described by a multivariable switching diffusion process. This major problem could be related to a number of simpler problems. Most of our research topics were related to technical problems that could be handled within the framework of a Ph.D. program. The main areas were: hidden Markov models, models for a stock exchange, stochastic volatility and the relationship between stochastic control and option pricing. In addition, we have studied a few fundamental problems of stochastic adaptive control.

- 2004 - 2005, Nyugdíjrendszer és diákhitel-rendszer összekapcsolása

Form of participation: leader of the research team

Moneylender: OM, Deák Ferenc kutatóösztöndíj

Further info about research: The objective of the fellowship was to explore how the student loan and pension systems can be interconnected to exploit their synergies. It resulted in a study titled “Joint Model of Pension and Student Loan” in which I worked out and recommended the introduction of a new pension model.

## Membership in scientific or professional bodies/organizations

- 2020 - 2021, elnök, leadership position (president, director etc) [Magyar Közgazdaságtudományi Egyesület](#), national
- 2016 - , nem akadémikus közgyűlési képviselő, [MTA, IX. osztály](#),
- 2014 - , tag, [MTA, Közgazdaságtudományi Bizottság](#), national
- 2014 - , tag, Thales Kör , international
- 2012 - 2017, elnök, [MTA, Pénzügytani Albizottság](#), national
- 2012 - , tag, [MTA Pénzügytani Albizottság](#), national
- 2008 - 2011, titkár, MTA, Pénzügytani Bizottság, national
- 2007 - , tag, [Magyar Közgazdaságtudományi Egyesület](#), national

## Board memberships and positions

- 2016 - , Gazdaság és Pénzügy, szerkesztőbizottság tagja,

# Colleague CV: Dr. Berlinger Edina

## [Hungarian language](#)

- 2016 - , Controller Info, szerkesztőbizottság tagja, [Hungarian language](#)
- 2015 - , Acta Oeconomica, szerkesztőbizottság tagja, [Foreign language](#)
- 2014 - 2018, Közgazdasági Szemle, szerkesztőbizottság tagja, [Hungarian language](#)

## Expert consultancy activities

- 2013 -  
KELER KSZF, Kockázati modellek auditálása
- 2011 - 2011  
~~Albanian Government, Worldbank project, Design of student loan system for Albania~~
- 2008 - 2008  
Bulgarian Government, Worldbank project, Design of student loan system for Bulgaria
- 2007 - 2007  
Generali-Providencia Zrt., Speciális strukturált termék árazása
- 2006 -  
Magyar Posta Zrt., Vállalati likviditáskezelés
- 2006 - 2006  
Szociális és Munkaügyi Minisztérium, Szakiskolai hitelrendszer megvalósíthatósági tanulmány
- 2004 - 2005  
Diákhitel Központ Zrt., Stabilitásvizsgálat
- 2002 - 2002  
Magyar Fejlesztési Bank, Diákhitel alternatívák
- 1999 - 2001  
Oktatási Minisztérium, Világbanki projekt, Diákhitelrendszer tervezése és implementációja
- 1999 - 1999  
Procent Értékpapír Rt., Kockázatkezelési rendszer kialakítása (kereskedési könyv)

## Publications

- [A Magyar Tudományos Művek Tárában \(MTMT\) található publikációim.](#)

## Contacts

### Location at the university

- Building: Főépület  
Room number: 279.2  
Extension: 5212  
Main line: 06-1-4825212  
Fax:  
Internal fax:

E-mail address: [edina.berlinger@uni-corvinus.hu](mailto:edina.berlinger@uni-corvinus.hu)

Postal address: 1093, Budapest, Fővám tér 8.

Personal webpage: <http://www.uni-corvinus.hu/index.php?id=24294&neptunKod=DOXBD4>

### Consulting hours:

lásd tanszéki honlap: [finance/uni-corvinus.hu](http://finance/uni-corvinus.hu)