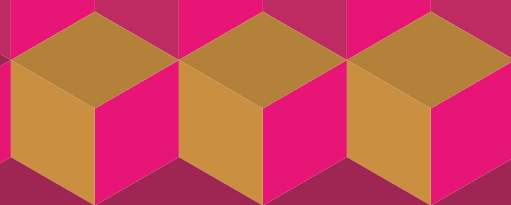


DEPARTMENT OF ECONOMICS
AND MANAGEMENT

DEPARTMENT REPORT
2017 • 2019



UNIVERSITY OF LUXEMBOURG
Department of Economics
and Management

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PRESENTATION

DEPARTMENT REPORT 2017-2019

DEPARTMENT OF ECONOMICS AND MANAGEMENT

The Department of Economics and Management (formerly the Centre for Research in Economics and Management, CREA) aims to be recognised as an international center of scientific excellence in Economics and Management. To conduct its three missions of research, teaching and service to society, DEM seeks excellence in fundamental and applied research, delivers principled, research-based education and promotes the dissemination of scholarly knowledge and expertise of societal relevance in Luxembourg and beyond.

Since the previous research report in 2016, DEM has continued to successfully expand the breadth and depth of its activities. Academic staff has increased to 27 professors seconded by more than 30 post-doctoral researchers and PhD students. Over the period 2017-2019, department members have published more than 100 papers in peer-reviewed journals, 8 collective book chapters, 79 discussion papers and made almost 50 contributions to academic conferences and workshops per year. As of January 2019, DEM appears in the top 6% of Economic Institutions at the world level and in the top 5 % at the European Level, according to the ranking provided by RePEc (Research Papers in Economics), a reference collaborative bibliographic database in Economics and related sciences. Research output generated at the department is visible and impactful. Analysis reveals 9794 citations in Scopus on average per year for the department and an H-index of 36, which converts to 376.7 citations in Scopus per faculty member and an average individual H-index of 8.3.

Besides publications and participation at conferences abroad, DEM believes in the organisation of conferences and seminars as an effective means to stimulate scientific exchanges and disseminate research output. The Department Seminar in Economics and Management is a bimonthly research seminar welcoming guest speakers from leading research institutions world-wide and open to all researchers in Luxembourg.

The Doctoral School in Economics & Finance (DSEF) - a joint venture of DEM and DF (Department of Finance, the former Luxembourg School of Finance) - provides doctoral education in economics, finance and management. The school benefits fully from the research expertise of internal faculty complemented by a selection of high-profile externals, and benefits from close collaborative ties with other Luxembourg-based research institutions such as LISER¹, LIST², the Central Bank and STATEC³. The school offers internal PhD positions, but is also able to rely on substantial external funding, which the department has been able to successfully acquire over the past years, for instance from FNR's PRIDE programme⁴.

¹ Luxembourg Institute of Socio-Economic Research

² Luxembourg Institute of Science and Technology

³ National Institute for Statistics and Economic Studies

⁴ More information on <https://www.fnr.lu/funding-instruments/pride/>

As regards involvement in teaching, DEM assumes responsibility for the Bachelor and Master programmes in Economics and Management disciplines offered by the University. The Bachelor degree in Applied Management is primarily geared at employability, training students into principled thinking while exposing them to numerous professional applications and opportunities. The Bachelor degree in Economics and Management provides comprehensive foundational education to students who wish to pursue their studies at the Master level.

The department also offers several Master programmes. The recently updated Master in Finance and Economics, offered jointly with DF, has a common first year and five different tracks available in its second year. The programme seeks to educate students who wish to attain senior management positions in the financial, banking or insurance sectors and who need solid and state-of-the-art education in economics and finance. The Master in Quantitative Economics and Finance is a springboard to the Doctoral School, which provides cutting-edge research training.

Regarding business education, the department hosts a Master programme in Entrepreneurship and Innovation, which welcomes a large variety of students with backgrounds in business disciplines, as well as the humanities and social sciences. The programme benefits from the strong support and involvement of the Luxembourg Chamber of Commerce. The department is also home to the Master programme in Accounting and Audit, which offers in-depth knowledge of all specialist areas that are relevant to the fields of accounting and auditing, combining sound academic principles with practical relevance, problem-solving skills and job market training. Last but not least, the Department's Center for Logistics (LCL) organises a one-year Master programme in Logistics and Supply Chain Management with the support of MIT, whose integration into the economic landscape is remarkable.

The Department benefits from an extensive network of international academic partnerships. Students, researchers and academics of all sorts engage in exchange visits at leading universities in Europe, Canada, the USA, Japan, China, Russia and India. Along with academic engagement, the Department also puts research into action through its active involvement in the collaborative partnership that exists between the University of Luxembourg and the University of Economic and Management Sciences in Bamako, Mali. Finally, the Department contributes to broader societal debates and knowledge dissemination through a variety of events, round-tables, journal articles and press communications, either on its own or via collaborative initiatives with other public institutions in Luxembourg, such as the Luxembourg Chamber of Commerce, the European Investment Bank, LISER or STATEC.

These achievements would not have been possible without the commitment and support of all department members and supporting personnel, and of the many stakeholders of DEM: colleagues from other departments and faculties, co-authors, students, the broader university, funding bodies, donors, research institutions within and beyond Luxembourg.

At the time the previous report was issued (early 2017), the department had just grown with the addition of the Luxembourg Centre for Logistics and Supply Chain Management (LCL). This addition has turned out to be extremely valuable for all parties involved, bringing to the department both research excellence and industry relevance. I hope we will continue to see such fruitful developments in the coming years.



Nicolas JONARD
HEAD OF DEPARTMENT

DEM Staff

(as of 31 December 2019)

Although DEM is an open community of researchers, for reasons of legibility and clarity the research personnel is grouped into three broad areas: Economics, Business Administration and Logistics. Thematic subdivisions exist for some areas, as visible below.

RESEARCHERS

ECONOMICS



Empirical Methods

The objective of the Empirical Methods group is to help researchers understand and evaluate economic models using cross-sectional and panel data. The focus is on developing methods for estimating, testing, and selecting, micro econometric models without making unnecessary parametric or exogeneity assumptions.

- **Academics:** Antonio Cosma, Virginie Terrazza, Gautam Tripathi
- **PhD student:** Andrei Kostyrka
- **Affiliate Professor:** Aline Muller

Labour Markets

The Labour Markets group develops identification and estimation strategies for matching markets and policy evaluation and apply these techniques to shed new light on labour market issues such as rising earnings inequality, job polarisation and occupational mismatches as well as the impact of labour market policies on the supply and demand for labour.

- **Academics:** Arnaud Dupuy, Konstantinos Tatsiramos
- **PhD students:** Seraphim Dempsey (ext), Giuseppe Grasso (LISER), Leda Inga, Alessio Monetti, Maxime Pettinger
- **Honorary Professor:** Hilmar Schneider, IZA, Institute of Labor Economics, University of Frankfurt (Sept. 2016 - Aug. 2020)

Public Economics

The professors in the Public Economics group study how governmental choices affect markets, city formation, firm agglomerations, capital and migration flows. More specifically, all members share common research interests that bridge industrial organisation, tax competition, regional, urban and international economics. Their work sheds new lights on fiscal federalism, international fiscal competition, as well as on the welfare aspects of migration, urban pollution, urban amenities, privatisation and trade. They give particular attention to small, open economies like Luxembourg.

- **Academics:** Pierre M. Picard, Patrice Pieretti, Skerdilajda Zana
- **Post-doc:** Evgenii Monastyrchenko
- **PhD students:** Nikita Gaponiuk, Victoria Maleeva, Nora Paulus, Alena podaneva, Thi Thu Huyen Tran

Development Economics

The expert group on Development Economics deals with various issues related to the economic activity in developing countries. It deals with issues related to mobility of agents such as brain drain issues (emigration of skilled workers). The group also focuses on the impact of environment such as the impact of climate change on economic activity and migration. Some studies are conducted to look at the role of taxation and public policies in Sub-Saharan Africa

- **Academics:** Michel Beine, Luisito Bertinelli, Arnaud Bourgain
- **Post-doc:** Clotilde Mahe, Majlinda Joxhe
- **PhD students:** Rana Comertpay, Ana Cecilia Montes Vinas, Silvia Peracchi

Dynamic Macroeconomics

Research of the Dynamic Macroeconomics group during the period of 2017-2019 focused on the role of automation and on the impact of international risk sharing mechanisms for economic growth. Research on automation shows how population aging affects the incentives to automate and, through this channel, speeds up economic growth and induces more economic inequality. Research on international risk sharing uncovers the conditions under which international capital flows may slow down economic growth.

- **Academics:** Andres Irmen, Benteng Zou
- **PhD student:** Ka-Kit Long

BUSINESS ADMINISTRATION



Entrepreneurship and Innovation

The research portfolio of the Entrepreneurship and Innovation group is organised around several axes pertaining to issues of strong scientific relevance and potentially high economic and business impact. The present themes are (i) the economics, management and policies of innovation (Balsmeier, Hussinger, Jonard); (ii) time, context and process in entrepreneurial endeavors (Fletcher, Géraudel), (iii) innovation networks (Balsmeier, Jonard) and (iv) start-up innovation behaviour, new product development and growth (Fletcher, Géraudel).

- **Academics:** Benjamin Balsmeier, Denise E. Fletcher, Mickaël Géraudel, Katrin Hussinger, Nicolas Jonard
- **Post-doc:** Laurent Bergé
- **PhD students:** Basheer Kalash, Bastian Krieger (ext), Lisa Obringer (ext), Ruth Samson, Ksenia Usanova (ext)
- **Guest / Honorary professors:**
 - Matthias Brauer, University of Mannheim (Germany) (Feb. 2016 - Feb. 2022)
 - Bettina Peters, ZEW, Mannheim (Germany) (As from Sept. 2016)

Corporate governance and Accounting

This group studies and teaches how corporations are accountable to stakeholders. The corporate governance process has several mechanisms, including supervisory boards, regulation and codes, and incentive structures. Of particular importance is the reporting process, the way how corporations communicate with stakeholders. The researchers analyse managerial and financial accounting, the role of auditors, and the influence of different reporting standards on economic outcomes.

- **Academics:** Thomas Kaspereit, Anke Muessig, Jos Van Bommel
- **Post-doc:** Imen Derouiche
- **PhD students:** Nijat Hajikanov, Véronique Weber

LOGISTICS AND SUPPLY CHAIN MANAGEMENT (LCL)



The Luxembourg Centre for Logistics and Supply Chain Management was founded by the Government of the Grand-Duchy of Luxembourg to support the country's aim in becoming a European logistics hub. The Centre is a member of the Massachusetts Institute of Technology Supply Chain And Logistics Excellence (MIT SCALE) network and strives for excellence in research, education, and knowledge transfer.

The LCL offers a Master programme, research opportunities and executive education. Industry can engage with the LCL through master thesis projects, keeping abreast to the latest developments in supply chain theory and practice and gaining access to students for recruiting as well as with applied research projects.

- **Academics:** Joachim Arts, Anne Lange, Nils Löhndorf, Benny Mantin
- **Post-doc:** Sarah Van der Auweraer
- **PhD students:** Melvin Drent, Nicole Perez Becker, Bonn Kleiford Seranilla, Nadia Tahmbasi, You Wu

RESEARCH AND DEVELOPMENT SPECIALISTS

- Antonia Margherita
- Déborah Schwartz

ADMINISTRATIVE STAFF

Jackie Brown, Executive assistant
Elisa Ferreira, Department administration
Anne-Sophie Henrioul, Department administration
Marina Legrand, Department administration
Valérie Marx, Communication LCL

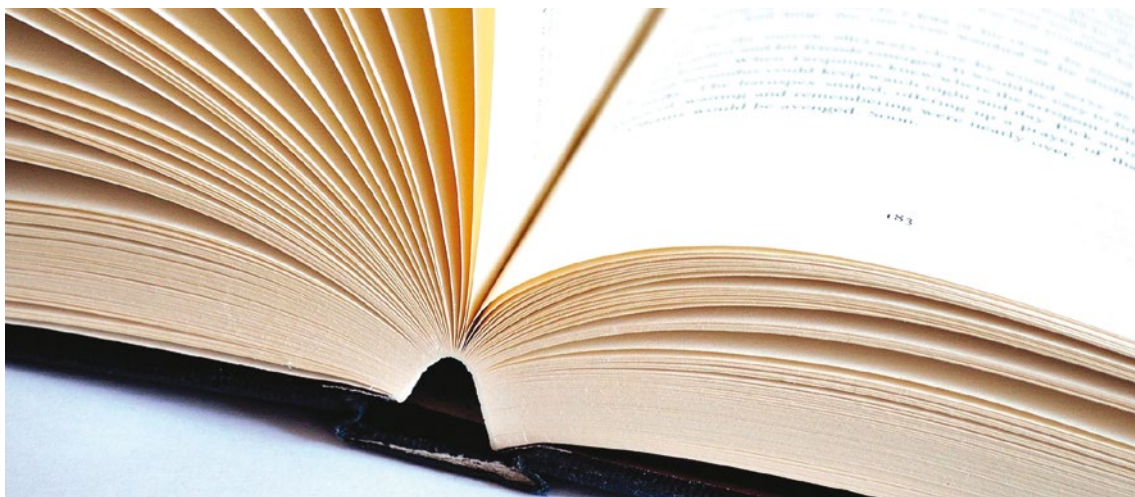
EXTRAMURAL RESEARCH FELLOWS

To stimulate scientific collaborations in the same fields, our academic staff can propose the nomination of external researchers as "Extramural research fellows" to DEM Council. These nominations encourage short visits and joint research papers.

We currently count 31 external research fellows:

Mohammed Benlehmlih	PwC, Luxembourg
Matthias Brauer	University of Mannheim, Germany
Marco Delogu	Università degli Studi di Sassari, Italy
Sarah El Joueidi	American University of Beirut, Lebanon
Vincent Fromentin	IUT Charlemagnes de Nancy, France
Jean Gabszewicz	Professor Emeritus, UC Louvain, Belgium
Masashige Hamano	Sophia University, Yotsuya Campus, Japan
Yutao Han	University of Int. Business and Economics, Beijing, China
Efthymia Kyriakopoulou	Swedish University of Agricultural Sciences, Sweden
Anastasia Litina	University of Ioannina, Greece
Elisabetta Lodigiani	Università degli Studi di Milano, Italy
Kerstin Lopatta	University of Hamburg, Germany
Joel Machado	Luxembourg Institute of Socio-Economic Research (LISER), Luxembourg
Francisco Marhuenda	Universidad Carlos Madrid III, Spain
Simone Moriconi	Catholic University of Milan, Italy
Bettina Peters	ZEW, Mannheim, Germany
Ridwan Rusli	University of Mannheim, Germany
Jana Stoeber	University of Hamburg, Germany
Ornella Tarola	Sapienza University of Rome, Italy
Timo Valila	European Investment Bank, Economic Advisor, Luxembourg
Robert Vermeulen	Nederlandsche Bank, The Netherlands
Wessel Vermeulen	Newcastle University London, UK
Alessandro Tampieri	University of Florence, Italy
Armin Ries	University College London, UK
Henri Sneessens	Retired University of Luxembourg
Jeremy Collin Short	University of Oklahoma, USA
Marta Fernandes de Arroyabe y Arranz	University of Essex, UK
Yiwen Chen	Luxembourg Central Bank, Luxembourg
Abdul-Basit Issah	Ludwig Boltzmann Gesellschaft, Vienna, Austria
Enrico Santarelli	University of Bologna, Italy
Xi Wan	Nanjing Audit University, China

Impact and Scientific Output



DEM's research output in the period 2017-2019 can be summarised as follow:

- More than 100 publications in peer-reviewed journals;
- 8 collective books or books chapters;
- 79 DEM Discussion Paper Series;
- More than 45 contributions to academic conferences and workshops per year.

The academic impact of DEM's research can be further illustrated by the following statistics:

- The average number of citations per year for the 27 faculty members of DEM is 376.7 and it reaches 1222 for the top-5 authors in Scopus, the average H-index in Scopus is 8.3 (17 for the top-5 authors) and 13.4 in HPP (25.6 for the top-5 authors).
- The average number of citations per year for the department in Scopus is 9,794 with an h-index of 36; in HPP, this average is 32,069 with 62 as H-index.
- DEM is also ranked in the top six percent of Economic Institutions Worldwide at IDEAS.

More detailed measures of scientific impact and the list of publications are given below.

IMPACT

The quality and the academic impact of research activities can be assessed in several ways. Quantitative measures are now frequently used to rank research institutions and to measure the impact of scientific publications. Quantitative measures should of course be interpreted with care and in context. Still, they are a most useful tool to help evaluate research performance. Several metrics are available and it is always recommended not to focus on a single one. We report here on a few quantitative indicators and measures regularly used in our profession.

SCIENTIFIC IMPACT MEASURED AT INSTITUTION LEVEL

OUTPUT AND IMPACT		
RANKING OF DEPARTMENT		
	Worldwide	European
Ranking among economic institutions at IDEAS	Top 6%	Top 5%
CITATIONS OF DEPARTMENT MEMBERS		
	HPP database ⁵	Scopus database ⁶
Total citations collected	32,069	9,794
H-index	62	36
PUBLICATIONS OF DEPARTMENT MEMBERS		
	HPP database ⁷	Scopus database ⁸
Over entire careers until end of 2019	2,212	524
Over the period 2017-2019	287	100
TOP-PUBLICATIONS		
	Publications in leading journals ⁹	
Over entire careers until end of 2019	184	
Over the period 2017-2019	26	

5-8 extraction made on January 15, 2020

Ranking at IDEAS

A widely used measure of performance is provided by the ranking of economics departments and research institutions published by IDEAS. The ranking is based on RePEc (Research Papers in Economics)¹⁰ the largest bibliographic database dedicated to economics and available freely on the internet. It is based on 14,407 institutions with 56,647 registered authors. The ranking uses a number of criteria (including citations) and includes all research papers written by the current members of an institution over the last ten years, provided they are registered with RePEc. As of January 2020, DEM was ranked in the top six percent of economic institutions at world level and in the top five percent at European level.

(see <http://ideas.repec.org/top/top.inst.all.html>, <https://ideas.repec.org/top/top.europe.html>).

Scopus Database

Scopus, the largest abstract and citation database of peer-reviewed literature, reports a total of 524 articles published in peer-reviewed journals by current members, which in total gathered almost 9,800 citations. 35 percent (184) of these papers are published in top journals, which we define as being in the highest category in at least one of the four main scientific journal rankings, ABS (UK), CNRS (FR), ESSEC (FR) and VHB (DE).

9 Journals that are in the highest category in at least one of the following scientific journal rankings; ABS 2015(UK), CNRS 2019(FR), ESSEC 2017(FR) and VHB 2015(DE).

10 RePEc (Research Papers in Economics) is a collaborative effort of hundreds of volunteers in 101 countries to enhance the dissemination of research in Economics and related sciences. The heart of the project is a decentralised bibliographic database of working papers, journal articles, books, book chapters and software components, all maintained by volunteers.

According to Scopus database, 100 new articles have been published over the period 2017-2019, of which nearly 26 percent in top journals: Ecological Economics; European Journal of Operational Research; European Economic Review; European Accounting Review; International Economic Review; International Journal of Industrial Organization; Journal of Financial Economics; Journal of Financial and Quantitative Analysis; Journal of Economic Theory; Journal of Risk and Insurance; Journal of Urban Economics; Journal of Econometrics; Operations Research; Production and Operations Management; Research Policy; Transportation Science; Transportation Research Part B: Methodological.

As reported by Scopus, DEM as a whole has an H-index of 36.

Harzing's Publish or Perish Database

The Harzing's Publish or Perish Database (HPP) of citations includes discussion papers as well as published articles, which creates the possibility of multiple counts (several working paper versions can coexist with the final published article). Raw citations are obtained from Google Scholar. This alternative measure is a most useful complement to Scopus, since the delay between the first circulation of a piece of research and its final publication in a peer-reviewed journal is typically measured in years. In total 2,212 articles and discussion papers have been published by DEM members, gathering more than 32,000 citations. The H-Index of the institution, once discussion papers are included, climbs to 62.

The H-index is calculated by counting the number of publications for which an author has been cited by other authors at least that same number of times. While Scopus limits its analyses to published journal articles, conference proceedings and books, HPP uses the entire Internet Google Scholar as its source of data. As a result, the H-index reported by Google Scholar tends to be higher than the one found in the other databases.

SCIENTIFIC IMPACT MEASURED AT THE AUTHOR AND ARTICLE LEVEL

In order to properly assess the quality and the scientific impact of the research activities, it is crucial to take into account the size of the institution. The measures at DEM level - in terms of ranking, publications and citations - are remarkable considering the relatively small team of 27 professors and assistant professors currently employed here. In the following table, we summarise key statistics at a disaggregated level.

	HPP PUBLISH OR PERISH DATABASE	SCOPUS DATABASE
Average Number of Papers		
All	81.9	22.7
Top 5 Authors	154.6	46.4
Average H-Index		
All	13.4	8.3
Top 5 Authors	25.6	17
Average Citations		
All	1,187.7	376.7
Top 5 Authors	3,777.2	1,222.4
Average Citations per Article		
All	13.5	16.6
Top 5 Authors	34.2	26.3

DEM'S MOST CITED ARTICLES

The visibility of a given piece of work can be assessed by the reputation of the journal in which the article is published, as we have detailed in the first section. Another way to measure how influential a paper may have been is by looking at the number of citations. The advantage of this measure of impact is that it does not depend on a closed list of journals. We report here on two different measures of citations, Scopus (which only considers citations of published articles in scientific journals) and the HPP index (which includes discussion papers). The following top ten most cited articles are chosen and ranked according to Scopus citations.

- **Cowan, R., & Jonard, N.** (2004).

Network Structure and the Diffusion of Knowledge. *Journal of Economic Dynamics and Control*, 28(8), 1557-1575.

Scopus: 500 citations

HPP: 1,255 citations

- **Beine, M., Docquier, F., & Rapoport, H.** (2001).

Brain Drain and Economic Growth: Theory and Evidence. *Journal of Development Economics*, 64(1), 275-289.

Scopus: 377 citations

HPP: 1,593 citations

- **Beine, M., Docquier, F., & Rapoport, H.** (2008).

Brain Drain and Human Capital Formation in Developing Countries: Winners and Losers. *The Economic Journal*, 118(528), 631-652.

Scopus: 324 citations

HPP: 1,034 citations

- **Beine, M., Docquier, F., & Özden, Ç.** (2011).

Diasporas. *Journal of Development Economics*, 95(1), 30-41.

Scopus: 203 citations

HPP: 589 citations

- **Barrios, S., Bertinelli, L., & Strobl, E.** (2006).

Climatic Change and Rural–Urban Migration: The Case of Sub-Saharan Africa. *Journal of Urban Economics*, 60(3), 357-371.

Scopus: 199 citations

HPP: 506 citations

- **Fletcher, D.E.** (2006).

Entrepreneurial Processes and the Social Construction of Opportunity. *Entrepreneurship and Regional Development*, 18(5), 421-440.

Scopus: 170 citations

HPP: 399 citations

- **Cowan, R., Jonard, N., & Zimmermann, JB.** (2007).

Bilateral Collaboration and the Emergence of Innovation Networks. *Management Science*, 53(7), 1051-1067.

Scopus: 110 citations

HPP: 370 citations

- **Irmen, A., & Thisse, JF.** (1998).

Competition in Multi-Characteristics Spaces: Hotelling was Almost Right. *Journal of Economic Theory*, 78(1), 76-102.

Scopus: 150 citations

HPP: 449 citations

- **Cowan, R., & Jonard, N.** (2003).

The Dynamics of Collective Invention. *Journal of Economic Behavior & Organization*, 52(4), 513-532.

Scopus: 125 citations

HPP: 340 citations

- **Hussinger, K.** (2008).

R&D and Subsidies at the Firm Level: An Application of Parametric and Semiparametric Two Step Selection Models. *Journal of Applied Econometrics*, 23(6), 729-747.

Scopus: 122 citations

HPP: 414 citations

SCIENTIFIC OUTPUT: LIST OF PUBLICATIONS 2017-2019

ARTICLES PUBLISHED IN PEER-REVIEWED JOURNALS

2019

- Balsmeier, B., Hickfang, M., Frick, B. (2019).** The impact of skilled immigrants on their local teammates' performance. *Applied Economics Letters*.
- Balsmeier, B., Wörter, M. (2019).** Is This Time Different? How Digitalization Influences Job Creation and Destruction. *Research Policy*, 48(8).
- Beine, M., Bourgeon, P., Bricongne, J.C. (2019).** Aggregate Fluctuations and International Migration. *Scandinavian Journal of Economics*, 2019, 121(1), 117-152.
- Beine, M., Cattaneo, C., Fröhlich, C., Kniveton, D., Martinez-Zarzoso, I., Mastroiello, M., Millock, K., Piguët, E., Schraven, B. (2019).** Human Migration in the Era of Climate Change. *Review of Environmental Economics and Policy*, Volume 13, Issue 2.
- Berge, L., Bouveyron, C., Corneli, M., Latouche, P. (2019).** The Latent Topic Block Model for the Co-Clustering of Textual Interaction Data. *Computational Statistics and Data Analysis*, 137, 247-270.
- Boucekkine, R., Zou, B. (2019).** A Pedagogical Note on Risk Sharing Versus Instability in International Financial Integration: When Obstfeld Meets Stiglitz. *Open Economies Review*.
- Carayol, N., Berge, L., Cassi, L., Roux, P. (2019).** Unintended triadic closure in social networks: The strategic formation of research collaborations between French inventors. *Journal of Economic Behavior and Organization*, 163, 218-238.
- Chen, Y., Fromentin, V., Zou, B. (2019).** To Migrate With or Without Ones' Children in China - That is the Question. *Annals of Economics and Statistics*.
- Cosma, A., Galluccio, S., Pederzoli, P., Scaillet, O. (2019).** Early exercise decision in american options with dividends, stochastic volatility, and jumps. *Journal of Financial and Quantitative Analysis*, 0(0), 1-26.
- D'Armagnac, S., Geraudel, M., Salvétat, D. (2019).** Knowledge Sharing in a Coopetition Project Team: An Institutional Logics Perspective. *Strategic Change*, 28(3), 217-227.
- Derouiche, I., Hassen, M. (2019).** L'effet de la divulgation volontaire sur le choix de la source de la dette: Étude portant sur les firmes françaises cotées. *Gestion 2000*.
- Derouiche, I., Muessig, A., Allaya, M. (2019).** Voluntary disclosure, ownership structure, and corporate debt maturity: A study of French listed firms. *International Review of Financial Analysis*.
- Doorley, K., Dupuy, A., Weber, S. (2019).** The empirical content of marital surplus in matching models. *Economics Letters*, 176, 51-54.
- Dupuy, A., Galichon, A., Sun, Y. (2019).** Estimating Matching Affinity Matrix under Low-Rank Constraints. *Information and Inference: A Journal of the Institute of Mathematics and its Applications*.
- Geraudel, M., Gundolf, K., Cesinger, B., Constantinidis, C. (2019).** Access to Medical Technologies: Do Gender and Social Capital Matter? *Management International = International Management = Gestión Internacional*, 23(2), 23-31.
- Geraudel, M., Gundolf, K., Cesinger, B., Granata, J. (2019).** Der niedergelassene Arzt als Unternehmer: Die Rolle von Persönlichkeitsfaktoren im Zugang zu medizinischer Technologie. *ZfKE: Zeitschrift für KMU und Entrepreneurship*, 67(3), 153-169.
- Granata, J., Geraudel, M., D'Armagnac, S. (2019).** When entrepreneurs instigate institutional change through coopetition: The case of winemakers in south of France. *Strategic Change*, 28(6), 409-422.
- Hussinger, K., Pacher, S. (2019).** Information Ambiguity, Patents and the Market Value of Innovative Assets. *Research Policy*.
- Hussinger, K., Pellens, M. (2019).** Guilt by Association: How Scientific Misconduct Harms Prior Collaborators. *Research Policy*.
- Hussinger, K., Pellens, M. (2019).** Scientific misconduct and accountability in teams. *PLoS ONE*.

- Joxhe, M., Corrado, L., Distante, R. (2019, July).** Body mass index and social interactions from adolescence to adulthood. *Spatial Economic Analysis*.
- Joxhe, M., De Arcangelis, G., Borelli, S. (2019).** A preliminary assessment of the effects of migration on the production structure in Europe: A labor task approach. *Economics Bulletin*, 39(1), 289-294.
- Lange, A. (2019).** Does cargo matter? The impact of air cargo operations on departure on-time performance for combination carriers. *Transportation Research. Part A, Policy and Practice*, 119, 214-223.
- Lardic, S., Terraza, V. (2019).** Financial ratios analysis in determination of bank performance in the German banking sector. *International Journal of Economics and Financial Issues*.
- Leon, F., Fromentin, V. (2019).** Remittances and credit in developed and developing countries: A dynamic panel analysis. *Research in International Business and Finance*, 48, 310-320.
- Leon, F. (2019).** Long-term finance and entrepreneurship. *Economic Systems*, 43(2).
- Leon, F., Guérineau, S. (2019).** Information sharing, credit booms and financial stability: Do developing economies differ from advanced countries? *Journal of Financial Stability*, 40, 64-76.
- Löhndorf N, Shapiro A. 2019.** Modeling time-dependent randomness in stochastic dual dynamic programming. *European Journal of Operational Research* 2(1), 650-661.
- Mansali, H., Derouiche, I., Jemai, K. (2019).** Accruals Quality, Financial Constraints And Corporate Cash Holdings. *Managerial Finance*.
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- Dimoski, J., Fleten, S-E., Löhndorf, N., Nersten, S. (2019).** *Dynamic Hedging for the Real Option Management of Hydropower Production with Exchange Rate Risks.*
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- Zanaj, S. (2019).** *Consumption home bias and ethnocentrism: an international duopoly.*
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- Chevallier, C-O. (2017).** *Empirical Investigation of the Effect of Bank Long Term Debt on Loans and Output in the Euro-Zone.*
- Cosma, A., Kostyrka, A., Tripathi, G. (2017).** *Inference in conditional moment restriction models when there is selection due to stratification.*
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- Delpierre, M., Dupuy, A., Tenikue, M., Verheyden, B. (2017).** *The education motive for migrant remittances - Theorie and evidences for India.*
- Dupuy, A., Galichon, A. (2017).** *A Note on the Estimation of Job Amenities and Labor Productivity.*
- El Joueidi, S. (2017).** *Self-Regulation and Stock Listing Decision of Banks.*
- Gabszewicz, J., Marini, M., Zanaj, S. (2017).** *Random Encounters and Information Diffusion about Markets.*
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- Koehler, M., Peters, B. (2017).** *Subsidized and non - subsidized R&D projects: do they differ?*
- Löhlein, L., Muessig, A. (2017).** *Understanding audit oversight transformation: ramifications of institutional work and the power of (de-)mythologizing.*
- Machado, M. (2017).** *Dealing with undocumented immigrants: the welfare effects of amnesties and deportations.*
- Picard, P. M., Jun Sung, K., Patacchini, E., Zenou, Y. (2017).** *Urban Interactions.*
- Picard, P. M., Mossay, P., Tabuchi, T. (2017).** *Urban Structures with Forward and Backward Linkages.*
- Prieur, F., Zou, B. (2017).** *On the impact of indirect competition for political influence on environmental policy.*
- Schumann, M., Severini, T. A., Tripathi, G. (2017).** *Integrated likelihood based inference for nonlinear panel data models with unobserved effects.*
- Schumann, M., Tripathi, G. (2017).** *Monotonicity of probit weights.*

EXPERTS OR EXTERNAL REPORTS

- Bourgain, A., Sneessens, H., Shadman, F., Mehta, K. (2017).** *Analyse de l'impact des interactions sectorielles sur l'évolution des salaires. Comparaison de quatre pays.*

COMPLETED PHD DISSERTATIONS IN ECONOMICS AND MANAGEMENT

Since 2010, our Department has counted 16 PhD graduates in Economics and 11 in Management. The field of Logistics is not yet represented as the first PhD candidate of Luxembourg Centre of Logistics and Supply Chain Management joined us in November 2017.

The PhD dissertations defended in 2017, 2018 and 2019 are listed below:

Abou Lebdi, N. (2017). *Innovation Modes and Venturing in German Industries - An Empirical Analysis.*
Promotor: Hussinger, K.

The thesis covers the innovation behaviour of small and medium-sized enterprises (SME). Since innovation is one key to achieving a competitive advantage, the empirical analyses focus on influencing factors of SMEs. First, behavioural differences for SMEs compared to large firms regarding innovation types show that SMEs perform better in radical innovation. Second, startups in high-tech reveal a tendency to launch products with a higher degree of novelty compared to non-crisis foundations. Third, startups that are founded as corporate spinoffs show that obstructive efforts by its parent company during the spinoff phase are positively associated with its innovation performance. Overall, innovation is a highly context and type specific concept that needs to be carefully evaluated considering its influencing factors.

Adiguna, R. (2018). *Traditions in Tension: An Ethnographic Inquiry of Luxembourg's Family-Run Hotels.*
Promoters: Fletcher, D.E., Melin, L.

This dissertation inquires the meaning and processes of traditions in five hotel-running families in Luxembourg. It starts out by exploring the national discourse related to Luxembourg's tourism industry to locate the position of family-run hotels in the country. Ethnographically, the study analyses the narratives of five families which venture into the hospitality business and advances three ways of understanding traditions in family business settings: family business as received tradition, family business as enacted tradition, and family business as tradition to be transmitted. This study opens up a fresh perspective that allows the appreciation of traditions in family business, i.e. from something that is generally regarded as unitary, static and fixed, towards something that is complex, multi-layered and multi-faceted.

Chen, Y. (2018). *Essays on Chinese Internal Migrant Workers' Choices: Children's location and education.*
Promotor: Zou, B.

This PhD dissertation studies internal migrant workers' children in China. A theoretical model has been set up to determine the optimal choice for migrant workers on where to locate their children. The author examines the educational performance of the migrant workers' children. Finally, Chen analyses the educational expenditure heterogeneity between the migrant households and the locals in host cities. Summing up all the results, it has been concluded that, migrants' children being schooled in cities do not always perform better than their left-behind peers in the rural villages. Moreover, if the relocation cost to the destination city is beyond a certain threshold, migrant workers may be better off leaving children behind. In addition, the higher educational expenditure of migrant households than the locals in host cities is mainly explained by the institutional restrictions.

Chevallier, C. O. (2017). *Financial Intermediation and Macroeconomic Fluctuations.*
Promotor: Sneessens, H.

The PhD dissertation explores the role of financial intermediaries and banking regulation in generating, propagating and amplifying disruptions within the financial sector. It includes three chapters. The first one, "Financial Shocks, External Finance, and Macroeconomic Fluctuations" investigates the macroeconomic effect of financial shocks and the role of firms' financial structure in the propagation of these shocks. The second one, "Empirical investigation of the effect of bank wholesale debt funding on loans and output in the Euro-zone" explores the role of bank wholesale debt on loans and output in the Euro-zone between 1999 and 2014. Finally, "Regulation and Rational Banking Bubbles in Infinite Horizon" develops a dynamic stochastic general equilibrium model in infinite horizon with a regulated banking sector, where stochastic banking bubbles may arise endogenously.

Doherr, T. (2018). *Disambiguation of Researcher Careers: Shifting the Perspective from Documents to Authors.*
Promotor: Hussinger, K.

The thesis emphasises the necessity of observing the career paths of inventors and researchers based on their output to complement the research in economics of science. A probabilistic theory, assessing

the risk of erroneously linking documents of namesakes, provides a tool to disambiguate those careers. Two applications illustrate the economic relevance. The first one shows that inter-regional high-skilled labor mobility in Italy has a positive/negative effect on the total factor productivity of the receiving/sending regions. The second application observes the reaction of German university researchers to an exogenous change in federal law replacing individual property rights of inventions with institutional property rights. We find that it caused an overall decrease of university patenting neutralising any institutionalised efforts of spurring entrepreneurship.

Fernandez de Arroyabe Arranz, M. (2018). *Essays on M&As and Innovation.*

Promoters: Hussinger, K., Hagedoorn, J.

This dissertation addresses the inter-relation between M&As and innovation, focusing on the antecedents and consequences of M&As from an innovation and policy perspective. In particular, it empirically examines the following research questions: i) Does the hiring of external key inventors remedy inventors' innovation performance declines in the post-M&A period?; ii) Do M&As represent a mechanism of knowledge diffusion through mobile inventors?; iii) What is the impact of patent expiration on firms' acquisition decision and how does innovative capability moderate this effect? To explore these questions, this thesis makes use of a tailor-made dataset constructed by linking different sources (Thomson One Banker, Compustat, USPTO, NBER and the Coleman Fung Institute for Engineering Leadership).

long, K. K. (2019). *Essays on Demographic Change and Economic Performance.*

Promotor: Irmen, A.

This thesis comprises three self-contained essays that analyse different aspects of the intricate relationship between demographic change and economic performance. The first discusses the relationship between population aging and economic growth and functional income distribution in a continuous-time OLG model. By incorporating the Boppart-Krusell preferences, the second essay studies the roles of population growth and declining hours of work per worker in the growth path of an economy. The existing literature provides evidence that the labour supply elasticity differs significantly across countries and individuals. The third essay contributes to the understanding of these differences based on an empirical analysis of European regional data.

Issah, A-B. (2019). *The Influence of Family Ownership on M&As and Innovation.*

Promotor: Hussinger, K.

This PhD project provides an answer to the important question of why family firms engage in firm acquisitions despite their well acknowledged loss aversion. It also investigates the rarely studied question of postmerger financial and innovation performance patterns in family firms and confirms that family firms are able to create long-term value through acquisitions. These findings stand in contrast to the commonly used behavioral agency predictions but can be reconciled with theory through a mixed gamble lens.

Murmann Geb. Wagner, S. (2019). *Empirical Essays on Institutional Determinants of Firm Entry and Exit.*

Promotor: Hussinger, K.

This thesis is a collection of three essays investigating unintended and non-obvious effects of economic policy changes and established institutional systems on firm entry and exit. The first essay investigates the effect of personal preferences of insolvency trustees and judges on insolvency outcomes in Germany. The second essay reveals that governmental wage setting through minimum wages will not only affect dependent employees but also self-employment. In the third essay, introduction of high-speed internet effects on firm entries and exits are analysed.

Pulina, G. (2017). *Tax havens under international pressure: a game theoretical approach.*

Promotor: Pieretti, P.

This dissertation aims to contribute to the literature about tax havens by focusing on the analysis of their role and behaviour. In this context, issues related to aggressive tax planning, international tax regulations, and political pressure are investigated using game theoretical frameworks. It first analyses the impact of growing international pressure on tax havens to enforce compliance with standards intended to reduce aggressive tax planning. Then it analyses the consequences of an international initiative launched in 2013 by the OECD. This initiative, called Base Erosion and Profit Shifting (BEPS), is intended to limit (or even eliminate) aggressive tax planning strategies. Finally, it contributes to the debate on the fight against aggressive tax avoidance practices through the release of international standards.

Schumann, M. (2017). *Estimation of nonlinear panel data models: an integrated likelihood based approach.*

Promotor: Tripathi, G.

Nonlinear models frequently arise in models of economics decision making. In microeconomic applications, it is typically crucial to account for individual specific heterogeneity known as “fixed effects”. However, in nonlinear models with fixed effects, standard estimators based on maximum likelihood theory are heavily biased and popular inferential tools are unreliable due to the “incidental parameters problem”. This thesis offers a remedy to this problem by proposing the “Maximum Integrated Likelihood Estimator” (MILE). It is demonstrated theoretically that the MILE exhibits lower score and information bias than the usual Maximum Likelihood Estimator (MLE). By means of an extensive simulations study, it is further shown that the MILE outperforms the MLE and several competing estimators.

Tryba Geb. Fricke, A. K. (2018). *Entrepreneurial Teams, New Venture Direction and Growth: Evidence from Luxembourg.*

Promotor: Fletcher, D.E.

New ventures can be a key driver of economic growth and technological progress. Yet, many new ventures fail and do not survive the early phase. This thesis explores the role of entrepreneurial teams for new venture direction and growth with the aid of three research papers relying on a multiple case study and survey data from Luxembourg. The first paper shows how team members’ shared pre-start-up transition moments influence their decision logic while the second paper illustrates early activities that allow teams to leverage their members’ diverse educational backgrounds to achieve growth. The third paper uncovers how an early shared vision affects entrepreneurial team cohesion, taking into account members’ relational ties. This thesis adds to a more fine-grained view on the micro-foundations and outcomes of entrepreneurial action.

Zhen, N. (2018). *Employment Dynamics, Firm Performance and Innovation Persistence in the Context of Differentiated Innovation Types: Evidence from Luxembourg.*

Promotors: Hussinger, K., Palm, F.

This doctoral dissertation examines the essential topics of employment dynamics, firm performance and innovation persistence comprehensively. The first paper studies the dynamic relationship between technological innovation and employment using Luxembourgish firm-level data during the period 2003-2012. The second paper investigates the two-way relationship between innovation and firm performance based on a fully recursive simultaneous model and estimated by full information maximum likelihood methods. The third paper explores innovation persistence by means of dynamic nonlinear random effects models based on the estimator proposed by Albarran et al. [2015], which accounts for unobserved individual effects that are correlated with the initial conditions as well as the unbalanced structure of panel.

AWARDS IN 2017-2019

2019

- Prof. Arnaud Bourgain appointed Member of the Luxembourg National Productivity Council (Ministry of Economy)
- Best Paper Award (1st prize) in the 27th SFM conference (Conference on Theories and Practices of Security and Financial Markets, Kaoshiung, Taiwan) awarded to Prof. Jos Van Bommel for “Asymmetric Information and the Distribution of Trading Volume”
- Prof. Skerdilajda Zanjaj has been ranked among the top 6% female economists according to number of publications from 2010 to the present indexed on IDEAS, the largest bibliographic database dedicated to Economics and available freely on the Internet.

2018

- University of Luxembourg Teaching Award for Prof. Arnaud Bourgain
- Prof. Thomas Kaspereit won the Outstanding Paper Award 2018 of the Journal of Risk Finance with the co-authored article: “Systemic Operational Risk: Spillover Effects of Large Operational Losses in the European Banking Industry” (Kerstin Lopatta, Suren Pakhchanyan und Jörg Prokop)

Funded Projects

Some research programmes conducted at DEM benefit from external funding resources allocated on a competitive basis.

The main sources are currently the Luxembourg National Research Fund (FNR), the University of Luxembourg's research fund (UL), the European COST programme, among others. These additional resources are crucial as they help develop international collaborations, attract promising post-doc researchers and fund PhD students.

The next table represents the total amount of active projects during 2017-2019 period.

MAIN FUNDING SOURCE	COUNT	BUDGET
ACTIVE PROJETS DURING PERIOD 2017-2019		
FNR	10	3,179,170.74
UL	5	631,009.00
EU	2	125,446.00
Pwc	1	50,950.00
DB Schenker/TU Darmstadt	1	30,000.00
Social Sciences and Humanities Research Council of Canada (SSHRC)	1	12,962.00
TOTAL	20	4,029,537.74

MAIN FUNDING SOURCE

(Active projects during 2017-2019 period)



LIST OF PROJECTS ACTIVE WITHIN THE PERIOD 2017-2019

1. DYNAMICS OF INNOVATION, COMPETITIVENESS AND EMPLOYMENT

Period covered: 01/01/2014 to 31/12/2017

Supervisor: Katrin Hussinger

Summary:

The project seeks to investigate empirically the extent to which innovation performance by Luxembourgish firms affects their competitiveness and their ability to create jobs. The dynamics of these three components will also be studied. More specifically, we are interested in the following research questions.

- To what extent does technological innovation performance by the firm, e.g. innovative sales and unit cost reduction resulting from product and process innovations, affect its competitiveness and its ability to create jobs?
- Are there innovation strategies, i.e. combinations of technological and non-technological innovations, which result in greater competitiveness and job creation? (Henceforth, we will refer to these strategies as 'winning strategies'.) Are technological and non-technological innovations complements or substitutes?
- If such 'winning strategies' exist, how likely is the firm to keep them in the future? In other words, are these strategies persistent or transient?
- Similarly, are competitiveness and job creation resulting from 'winning strategies' persistent or transient?

2. ON THE COSTS OF KNOWLEDGE PRIVATISATION

Period covered: 01/05/2014 to 30/04/2018

Supervisor: Katrin Hussinger

Summary:

This project will first investigate the extent to which the introduction of software patents led to a privatisation of knowledge. In other words, the switch from publications in academic journals and proceedings to patents by individual software engineers will be scrutinised. In the next steps, implications of knowledge privatisation for corporate productivity and industry concentration of R&D will be investigated. Since the introduction of US software patents coincided with the internet revolution, control samples from Europe will be used. Europe did not experience an introduction of software patents in the 1990s so that the comparison allows to separate patent regulation induced effects from macroeconomic shocks.

3. RECONCILING THE UNEASY RELATIONSHIP BETWEEN ECONOMICS AND PERSONAL DATA PRIVACY

Period covered: 01/04/2015 to 31/03/2018

Supervisor: Peter Ryan (UL, SnT¹¹)

Co-supervisor: Benteng Zou

Collaborators: 1 Post-doc and 1 PhD

Summary:

Personal data is nowadays a common commodity in the web space, but our understanding of cost–benefit trade-offs that individuals undertake when getting involved in digital transactions and disclosing personal data is far from complete. On the one hand, users benefit from the personalisation of products and contributing to the societal good, but, on the other hand, they might be locked into services and suffer from severe privacy risks, e.g. that data may be compromised once disclosed to a service provider. In this project, we carry out interdisciplinary research to bridge the theory–practice gap in tackling the privacy issues associated with personal data. We (economists and information security researchers) will investigate the economic incentives behind users' participation in the systems, and subsequently establish a model for gains and costs in the two application scenarios. Then, we will apply the concept of mechanism design to our scenarios, and propose mechanisms for safeguarding users' utility and privacy against rational attackers. Finally, we will propose new cryptographic protocols to complement the developed mechanisms and provide the security protection against potential malicious and irrational attackers. The task is essentially twofold: economics understanding and modelling, and realisation of (rational) cryptographic protocols.

¹¹ Interdisciplinary Centre for Security, Reliability and Trust

4. SPATIAL OPTIMA AND THE SOCIAL BENEFITS OF URBAN GREEN SPACE

Period covered: 01/04/2015 to 31/03/2018

Supervisor: Geoffrey Caruso (UL, FHSE, DGEO)

Co-supervisor: Pierre M. Picard

Collaborators: 1 Post-doc and 1 PhD

Summary:

This project considers the social benefits of urban green space. The value of green space for people is widely reported, but knowledge gaps exist about how the spatial distribution, size and proximity of green space affect its use and valuation across different income groups. Moreover, there is currently no comprehensive spatial micro-economic model that includes the complexity of interactions between green space and different household groups. These gaps must be researched in order to address the welfare optimality and equity of urban structures and green space distribution, especially since residential markets sort households by income in space, and because green space can potentially be 'clubbed' in some neighborhoods. The project will contribute further understanding of the interactions between green space and households' sorting in cities and will identify planning strategies or forms of cooperation or pricing that can lead to a higher social outcome than emerging land market equilibria.

5. OPTIMAL POLICIES IN THE MARKET FOR CHILDCARE: THEORY AND EVIDENCE FROM LUXEMBOURG

Period covered: 01/05/2015 to 30/04/2018

Supervisor: Arnaud Dupuy

Partner: LISER

Summary:

Childcare provision is an important societal challenge for developed countries. Given the numerous reasons for governments to promote the availability and quality of childcare services, there has been a dramatic increase in the number of available places in the last decade. Still, waiting lists remain in the childcare sector of most European countries. The childcare market is characterised by a complex heterogeneous supply composed of public, private and informal providers competing in prices and quality, and a heterogeneous demand. It is crucial to understand how this complex market structure is affected by different forms of public interventions, including direct provision, subsidisation and regulations. Yet, little is known about "optimal" practices from a theoretical viewpoint. Are those policies efficient instruments to improve accessibility and quality? How do those policies affect demand, the behaviour of private providers and the structure of the sector?

6. INTERNATIONAL MIGRATION POLICY AND LAW ANALYSIS DATABASE (IMPALA UL)

Period covered: 01/09/2015 to 30/04/2018

Supervisor: Michel Beine

Collaborator: one Scientific Collaborator

Partners: University of Harvard, University of Amsterdam, University of Sydney and the London School of Economics.

Summary:

Immigration policies have become increasingly complex. Despite many important measurements efforts, there is no comprehensive cross country data on immigration policies and no established method for classifying, measuring and comparing immigration law and policies.

7. FAMILY BUSINESS IN LUXEMBOURG

Period covered: 15/05/2016 to 30/04/2017

Supervisor: Denise E. Fletcher

Collaborators: Christina Constantidinis (Post-doc), Rocky Adiguna (PhD)

Partners: PwC, Matthias Brauer (Mannheim University, Germany)

Summary:

Understanding the sustainable and growth of family firms in the Greater Region. A key challenge faced by family firms is the ability to sustain family control and independence at the same time as securing business competitiveness. Although many family firms achieve this balance quite effectively, others lose their competitive edge in the face of frequent and disruptive environmental changes. In the Greater Region, there is a multiplicity of family firms (small and large) and yet little is known about the strategic and managerial practices that contribute to their competitiveness and longevity. The aims of this project are to: (i) identify the distinctive practices of family firms that enables them to survive from one generation to another and to (ii) evaluate the contribution of family firms to society and the economy.

8. MIGRATION, INEQUALITY AND LABOUR MARKET

Period covered: 09/01/2016 to 31/08/2022

Supervisors: Michel Beine, Arnaud Dupuy

Collaborators: 13 PhDs

Partners: LISER, INSIDE

Summary:

The Doctoral Training Unit on Migration, Inequalities and Labour Markets (MINLAB) is funded under the framework of the PRIDE scheme of the Luxembourg National Research Fund (FNR) and is a joint research programme of the Department in Economics and Management (DEM) of the Faculty of Law, Economics and Finance (FDEF), the Department of Behavioural and Cognitive Sciences and the Luxembourg Institute of Socio-Economic Research (LISER).

MINLAB specifically supports the development of applied socio-economic research (Economics and Quantitative Sociology) on issues around migration, labour markets and inequalities.

It consists of an interdisciplinary group of 13 supervisors affiliated to two Doctoral Schools who present a joint strategy for research and PhD training, and provide an innovative, high-quality training environment.

Two doctoral schools are involved in the DTU: The Doctoral School of Economics and Finance (DSEF) and the Doctoral School in Social Sciences (DSSS) which are respectively responsible for the doctoral education in Economics (for DEM in FDEF) and Social Sciences (for DBCS in FHSE).

The DTU funds employment of 13 PhD students for up to 4 years, organises training and provides funding for participation to workshops and conferences.

9. INTER-MOBILITY IN AUSTRALIA AND THE U.S. IN THE DOMAIN OF INTERNATIONAL MIGRATION.

Period covered: 15/12/2016 to 31/12/2017

Supervisor: Michel Beine

Summary:

The purpose of this project is to compare the impact of immigration policies on the selection of immigrants in two major host countries, i.e. Australia and the U.S. The research stays will be conducted at Macquarie University in Sydney and at the University of California in Davis.

10. POST-MERGER INTEGRATION OF INNOVATIVE ASSETS AND INNOVATION OUTCOME

Period covered: 01/07/2014 to 28/02/2019

Supervisor: Katrin Hussinger

Collaborator: Marta Arroyabe (PhD)

Summary:

This project is the first to go beyond case study evidence and to provide such an analysis on a large scale. A method for making different post-merger integration strategies for innovative assets visible on a large scale will be proposed. The method focuses on changes of the inventive labour force composition before and after the M&A. Based on different inventor employment patterns, different integration strategies will be identified. The results of the project will improve our understanding of post-merger innovation performance and inform managers about promising post-merger integration strategies. Recommendations for integration strategies under specific economic and strategic conditions will be made.

11. DEM LUNCH SEMINAR SERIES 2017-2018

Period covered: 22/11/2017 to 30/06/2018

Supervisors: Skerdilajda Zanaj

Summary:

This lunch seminar series is composed of 21 research seminars whose speakers are proposed by the members of DEM. The research topics presented in these seminars reflect the range and the depth of the intellectual interests of our department of economics and management, as well the Logistic group that was affiliated with DEM in 2017. More specifically, the research areas can be summarised as follows: Regional development, globalization, environment; Macroeconomics and growth; Strategic interactions, Supply Chain Management and Logistic; Corporate governance and entrepreneurship; Empirical methods; Logistics.

From 2005, the year in which the Series was launched, DEM has welcomed over 200 speakers, several of whom hail from Ivy league universities in the US. We have had speakers that are future candidates for the Nobel Prize in Economics, such as as Prof. Alberto Alesina, Prof. Paul Milgrom, Prof. Philippe Aghion and Prof. Oded Galor.

12. COMPETITIVE GROWTH THEORY

Period covered: 01/03/2018 to 31/08/2018

Supervisor: Andreas Irmen

Summary:

This project is about the development of a novel and original theory of macroeconomic growth by conducting research work with globally leading scholars at their home institutions, more precisely with Prof. Hippolyte d'Albis at the Paris School of Economics and Prof. Oded Gabor at Brown University in the US. The main engine of economic growth is technical change. The central conceptual novelty is that innovation investments are undertaken by entrepreneurs operating in a perfectly competitive environment.

13. 3D DRUCK WERTSCHÖPFUNGSKETTEN

Period covered: 01/10/2018 to 31/12/2019

Supervisor: Anne Lange

Partners: DB Schenker/Technische Universität Darmstadt

Summary:

The project is to develop realistic expectations on the configuration of supply chains under an additive manufacturing / 3D printing regime and explore the role of logistics service providers in such supply chains.

14. TESTING THE RANDOM UTILITY MODEL (RUM) IN MIGRATION: EVIDENCE FROM LAB-IN-THE-FIELD EXPERIMENTS

Period covered: 01/02/2019 to 31/01/2022

Supervisor: Michel Beine

Collaborator: Majlinda Joxhe (Post-doc)

Summary:

The first aim of this research is to provide a novel methodology using a full set of “ex-ante” alternatives aimed at investigating migration choices under a RUM (Random Utility Model) approach. Using laboratory experiments, we will assess the empirical relevance of the RUM approach to migration. One of the most interesting by-products of such an approach is to test directly the validity of the Independence of Irrelevant Alternatives (IIA) hypothesis, which is often used in RUM models of international migration. We will also uncover the role of the main determinants of migration intentions and the specific role of pre-migration information. We will measure individual risk aversion and time preferences through lab-in-the-field games. We will integrate these parameters to estimate the role of these additional individual characteristics in influencing the propensity to move, and the location choice.

15. DEM LUNCH SEMINAR SERIES 2019-2021

Period covered: 15/11/2019 to 30/06/2021

Supervisors: Skerdilajda Zanaj, Arnaud Dupuy

Summary:

The lunch seminar series is composed of 22 research seminars whose speakers are proposed by the members of DEM. The research topics presented in these seminars reflect the range and the depth of the intellectual interests of our Department of Economics and Management, as well the Logistic group.

16. THE RELATION BETWEEN LISTED FORMS' RISK REPORTING AND ACCOUNTING CONSERVATISM - EVIDENCE FROM SELECTED COUNTRIES IN EUROPE / THE SIMULTANEOUS RELATION BETWEEN ACCOUNTING CONSERVATISM AND RISK REPORTING AND THEIR JOINT EFFECT ON ANALYSTS' FORECAST ACCURACY

Period covered: 01/07/2016 to 30/06/2020

Supervisor: Anke Muessig

Summary:

The FNR CORE RISK project examines the relation between accounting conservatism in primary financial statements and risk reporting in the management commentary. It investigates (i) the independent or joint effect of accounting conservatism and risk reporting on analysts' forecast accuracy and (ii) the substitutive or complementary relation between accounting conservatism and risk reporting. The financial crisis and collapse of various companies have highlighted the importance of companies making provisions for the downside risks to which they are exposed. It is necessary to see risk provisions reported in the financial statements and off-financial statements risk reporting as a whole. It is assumed that managers use accounting conservatism and risk reporting in combination to provide financial analysts with information.

17. TRANSFORMING ARTIFICIAL INTELLIGENCE INTO ENTREPRENEURIAL ARTIFACTS THAT HAVE ECONOMIC AND SOCIAL VALUE

Period covered: 01/03/2019 to 31/08/2019

Supervisor: Denise E. Fletcher

Partner: Babson College USA

Summary:

Although entrepreneurship scholarship recognises that digitalisation is a game changer for entrepreneurship affecting its function in the economy and society, detailed analysis of the specific ways in which artificial intelligence (AI) is directly interfacing with entrepreneurial actions and behaviours, is yet to receive academic scrutiny. This is especially the case for applied AI solutions that are being developed to target human/social problems that cannot be reached by human capacities alone (i.e. poverty).

18. AGECON C (POPULATION AGING: AN EXPLORATION OF ITS EFFECT ON ECONOMIC PERFORMANCE AND CULTURE)

Period covered: 01/05/2015 to 01/07/2019

Supervisor: Andreas Irmen

Co-supervisor: Gautham Tripathi (Professor)

Collaborators: Amer Tabakovic and Anastasia Litina (Post-Docs)

Summary:

The project focuses on two aspects of population aging. First, it studies its effect on economic growth. Second, it explores a novel aspect of aging, namely its effect on innovative activity and cultural attitudes towards innovation. Population aging is a worldwide empirical phenomenon. Over the next 50 years, the median age of the global population will rise to 36.2 years; the old-age dependency ratio for Europe will be close to 1/2 in 2050, implying significant changes in the workforce age distribution. Thus, a comprehensive understanding of the channels through which aging affects societies is critical. To achieve this, the research team of the project intends to perform the three following tasks.

- i) A theoretical investigation of the effect of an increase in the old-age dependency ratio on the type of technical change.
- ii) A theoretical investigation of the effect of the workforce age distribution on economic outcomes through its effect on technology adoption.
- iii) An empirical exploration of the effect of aging on innovation and on cultural attitudes towards novel ideas and innovative activity. In a nutshell, do old societies think old or new ideas? The analysis will derive a set of theoretical predictions and empirical results, suggestive of policies needed to address the issue of aging. Unlike existing work, the proposed research includes both economic and cultural aspects of population aging. This research agenda is novel and gives rise to a new literature on the cultural aspects of aging.

19. DESIGNING INNOVATIVE PEDAGOGY FOR COMPLEX ACCOUNTANCY TOPICS

Period covered: 01/09/2018 to 31/08/2021

Supervisor: Anke Muessig

Summary:

The Accounting and Audit Teaching and Research Group participates in the Erasmus+ Project: *Developing Innovative Pedagogy for Complex Accounting Topics (DIPCAT)*. The project has twelve European partners with a long history of collaboration in research, education and professional practice. The project aims to develop a teaching concept that facilitates the development of all competencies to meet the current and future demands in the Profession and significantly enhance the employability of engaged students. The three Intensive Study Programmes (ISPs) are essential elements of this project. The ISPs offer participating students and academics from across Europe opportunities to network with each other and with professionals and policy makers in accountancy. Students engage in four case-studies which encompass some of the most complex issues facing the accounting profession today.

20. GREEN SHIPPING: GOVERNANCE AND INNOVATION FOR A SUSTAINABLE MARITIME SUPPLY CHAIN

Period covered: 01/09/2019 to 31/08/2023

Supervisor: Benny Mantin

Partner: Social Sciences and Humanities Research Council of Canada (SSHRC)

Summary:

The pricing of CO2 emissions would significantly affect the transportation sector. However, these price signals may become distorted in the maritime transportation sector because if carriers exert market power, they are likely to “pass through” a portion of the emission charge to cargo shippers. The problem of pass-through from the regulatory perspective is that in trying to control the (environmental) behaviour of an industry, it may be that firm(s) find themselves in a market situation where they can simply avoid paying and instead pass the cost directly on to users.

PhD Training



The DEM provides advanced education in Economics and Management.

The Doctoral School in Economics and Finance (DSEF) offers a full-fledged PhD programme in Economics and Finance and, recently, in Management Sciences. Its interdisciplinarity, its research for excellence and its link with a major financial centre makes it a unique learning experience.

The DSEF supports and produces scientific research that is publishable in international refereed journals in Economics, Finance and Management Sciences. The Doctoral School in Economics and Finance aims to provide doctoral candidates with a high-calibre research environment that meets the standards of the best universities in Europe and North America.

The DSEF trains PhD candidates on the most recent developments in their research domains and upgrades their knowledge and skills with the research methods used in Economics, Finance and Management Sciences. Its programmes develop cross-disciplinary, academic competences such as scientific writing, presentation, and communication skills. Training modules include doctoral courses and seminars that are offered by DSEF professors, outside academics and partner institutions.

The doctoral candidates focus on developing their ability to cope with new, original research questions and tackle them with up-to-date quantitative tools and methods. The objective is to train highly skilled professionals and to contribute to the dissemination and advancement of knowledge in Economics, Finance and Management Sciences. The two current research programmes cover the following topics:

- Economics, focusing on regional development, economic integration, environment policies, international economics, macrofinance, macroeconomic growth and dynamics. It supports students in Management Sciences, more specifically, Operations Management and Business Administration
- Finance, focusing on quantitative finance, risk management and financial governance, corporate finance, behavioural finance, law and finance, Islamic finance.

The Doctoral School in Economics and Finance was launched in 2011 and is associated with the Master (MSc) in Quantitative Economics and Finance that prepares for academic PhD in Economics and Finance. The number of PhD students has increased steadily in line with the number of DEM faculty members.

The number of DSEF PhD students is growing. In 2016, it included 11 PhD students in Economics and seven PhD students in Management Sciences. At the end of 2019, it registered 25 PhD students in Economics and 11 in Management Sciences (six in Business Administration and five in Operations Management).

The DSEF offers collaborative PhD training with the Faculty of Humanities, Education and Social Sciences (FHSE), the National Institute for Statistics and Economic Studies (STATEC), the Luxembourg Institute of Socio-Economic Research (LISER) and other Luxembourgish institutions. It hosts the PhD students of the Doctoral Training Unit on Migration Inequality and Labour Markets (MINLAB). Respectively, five and three PhD students are hosted in the Department of Behavioural and Cognitive Sciences (FHSE) and LISER.

ONGOING DEM PHD PROJECTS IN ECONOMICS AND MANAGEMENT

(as of 31 December 2019)

This section includes all PhDs students supervised by our academics as of 31 December 2019

Rana Cömertpay (2017-)

(PRIDE MINLAB - DEM)
The Economics of Migration and Aging
(Supervisor: *Luisito Bertinelli*)

Melvin Drent (2017-)

(UL Budget)
Dual-sourcing Strategies that Create Carbon
Efficient Supply Chains
(Supervisor: *Joachim Arts*)

Nikita Gaponiuk (2018-)

(PRIDE MINLAB - DEM)
Sustainable Policies for Free Movement of Workers
(Supervisor: *Pierre M. Picard*)

Giuseppe Grasso (2018-)

(PRIDE MINLAB - LISER)
Labour Market Effects of Policy Interventions
(Supervisor: *Konstantinos Tastiramos (DEM/LISER)*)

Nijat Hajikanov (2017-)

(FNR)
Risk Reporting and Accounting Conservatism
(Supervisor: *Anke Muessig*)

Leda Inga Charaja (2019-)

(UL Budget)
Labor Market Dynamics, Social Networks and Mobility
(Supervisor: *Konstantinos Tatsiramos*)

Basheer Kalash (2016-)

(UL Budget)
Agglomeration, Innovation and Inventors Mobility
(Supervisor: *Katrin Hussinger*)

Andreï Kostyrka (2017-)

(PRIDE MINLAB - DEM)
Essays on Missing Data
(Supervisors: *Gautam Tripathi, Antonio Cosma*)

Bastian Krieger (2019-)

(External self-financed PhD)
Essays in Economics of Innovation
(Supervisor: *Katrin Hussinger*)

Victoria Maleeva (2017-)

(PRIDE MINLAB - DEM)
Migration, Economic Policies, Pollution
(Supervisor: *Skerdilajda Zanaj*)

Alessio Monetti (2016-)

(PRIDE MINLAB - DEM)
Taxation and Mobility
(Supervisor: *Arnaud Dupuy*)

Ana Cecilia Montes Vinas (2017-)

(UL Budget)
Essays in the Economics of International Migration
(Supervisor: *Michel Beine*)

Lisa Obringer

(External self-financed PhD)
Strategic Change and Organizational Innovation:
the Role of Communities of Practice
(Supervisor: *Mickaël Géraudel*)

Nora Paulus (2017-)

(UL Budget)
The Economics of Interjurisdictional Competition
(Supervisors: *Patrice Pieretti, Benteng Zou*)

Nicole Perez Becker (2018-)

(UL Budget)
Warehousing as a Service: Optimal Space Allocation,
Pricing, and Information Sharing Policies
(Supervisor: *Benny Martin*)

Sylvia Perrachi (2018-)

(PRIDE MINLAB - DEM)
Essays in the Economics of International Migration
(Supervisor: *Michel Beine*)

Maxime Pettinger (2017-)

(UL budget)

Institutions, Skill-biased Technical Change and Rising Wage Inequality

*(Supervisor: Arnaud Dupuy)***Alena Podaneva**

(PRIDE MINLAB - DEM)

Tenders and Auctions as Tools for Effective Enforcement and Promotion Sustainable Development at Multilevel Regulatory Systems

*(Supervisor: Pierre M. Picard)***Stéphane Poncin (2017-)**

(UL Budget)

New Energy Market Design for Luxembourg

*(Supervisor: Luisito Bertinelli)***Ruth Samson (2019-)**

(UL Budget)

Networks, Mobility and Innovative Performance

*(Supervisor: Nicolas Jonard)***Bonn Kleiford Seranilla (2019-)**

(UL Budget)

Multistage Stochastic Optimization in Operations Management

*(Supervisor: Nils Löhndorf)***Nadia Tahmasbi (2019-)**

(UL Budget)

Impact of Traffic Management Decisions on Travel Time and Carbon Emission

*(Supervisor: Joachim Arts)***Thi Thu Huyen Tran (2016-)**

(UL Budget)

Urban Green Amenity and City Structure

*(Supervisor: Pierre M. Picard)***Alper Unsal (2018-)**

(PRIDE MINLAB - LISER)

Understanding how Public Policies Affect Integration, Migratory Trajectories and Immigrants' Ties with Home Country

*(Supervisors: Pierre M. Picard, Bertrand Verheyden (LISER))***Ksenia Usanova (2018-)**

(UL Budget)

Ensuring the Continued Organizational Commitments of Talents: The Case of the Luxembourg Clusters

*(Supervisor: Mickaël Géraudel)***Véronique Weber (2017-)**

(UL Budget)

Essays on Risk Reporting of European Listed Companies

*(Supervisor: Anke Muessig)***Yu Wu (2018-)**

(UL Budget)

Game Theory Applications for the Cargo Industry

(Supervisor: Anne Lange)

Post-Doctoral Researchers

CURRENT POST-DOCTORAL RESEARCHERS

(as of 31 December 2019)

Laurent Bergé

Economics of Innovation

(Project leader: Nicolas Jonard)

Clotilde Mahé

Economics of Migration

(Project leader: Michel Beine)

Imen Derouiche

Voluntary Disclosure, Corporate Governance, and Accounting Conservatism

(Project leader: Anke Mussig)

Evgenii Monastyrenko

Role of Product Quality as the Margin of International Trade

(Project leader: Pierre M. Picard)

Majlinda Joxhe

International Migration, Experimental Economics, Applied Econometrics.

(Project leader: Michel Beine)

Sarah Van der Auweraer

Intermittent Time Series Analysis with Applications in Supply Chain Management

(Project leader: Joachim Arts)

PREVIOUS POST-DOCTORAL RESEARCHERS

NAME	PERIOD AT CREA	CURRENT AFFILIATION
Carpantier Jean-François	2012-2014	Aix-Marseille School of Economics
Constantidinis Christina	2015-2018	Université du Québec à Montréal
David Quentin	2009-2013	University of Lille France
Hamano Masashige	2011-2013	Waseda University, Japan
Kyriakopoulou Efthymia	2017-2018	Swedish University of Agricultural Sciences (SLU), Sweden
Florian Leon	2015-2019	Foundation for studies and Research on International Development (FERDI), France
Lodigiani Elisabeta	2008-2010	Università degli Studi di Padova, Italy
Marchiori Luca	2009-2011	Central Bank, Luxembourg
Ha Man N'Guyen	2011-2014	
Laura Rovegno	2013	Compass Lexecon, UK
Amer Tabakovic	2015-2016	Università degli Studi di Milano, Italy
Alessandro Tampieri	2013-2016	Università degli Studi di Firenze, Italy
Jian Li	2014-2018	Zhejiang Gongshang University, China
Anastasia Litina	2012-2017	University of Ioannina, Greece
Joel Machado Carneiro	2015-2017	LISER, Luxembourg
Michal Burzynski	2016-2018	LISER, Luxembourg

Events and Exchanges



CONFERENCES AND WORKSHOPS ORGANISED BY DEM STAFF

2019

“Gender in Economics” workshop, University of Luxembourg, 6-7 December 2019

Organised by Skerdilajda Zana

Keynote Lecturers: Prof. Eleonora Patacchini (CORNELL) and Prof. Naci Mocan (LOUISIANA STATE UNIV).

Participants: 50

Round table “Metal Additive Manufacturing: How do supply chains change when it becomes real?”, University of Luxembourg, 13 November 2019

Organised by Luxembourg Centre for Logistics and Supply Chain Management (LCL) and moderated by Anne Lange

Expert: Arvid Eirich, Director Finance, Sales and Technology, Mobility goes Additive e.V., Berlin

MINLAB PhD Workshop, University of Luxembourg, 14 October 2019

Organiser: Konstantinos Tatsiramos

Keynote speaker: Prof. Jan C. van Ours (Erasmus University)

Participants: 10

Capstone Event for the Value Investing Course, University of Luxembourg, 23 April 2019

Organised by Jos Van Bommel and sponsored by European Capital Partners

Main Speaker: Markus Wiering

Participants: 23

eXplore Conference, University of Luxembourg, 12 March 2019

Organised by Joachim Arts, Benny Mantin, LCL

Participants: 150

Development Economics Workshop: “The relevance of development public policy in Sub-Saharan African Countries”, Abidjan - Côte d'Ivoire, 21 and 22 March 2019

Co-organised by Arnaud Bourgain with University of Bouaké and Association Tiers Monde

Participants: 25

2018

Lecture “Introduction to modern time series econometrics”, University of Luxembourg, 20-21

December 2018

Organised by Antonio Cosma

Speaker: Domenico Giannone

Participants: 20

Workshop on Culture and Comparative Development, University of Luxembourg, 12-13 December 2018

Organised by Andreas Irmen, jointly with Anastasia Litina (University of Ioannina, Greece)

Participants: 30

Keynote speakers: Davide Cantoni (University of Munich) and Filipe Campante (Johns Hopkins University)

Development Economics Workshop “Economie des migrations: analyses et enseignements pour l'Afrique subsaharienne”, Université de Bamako, 6-7 December 2018

Organised by Arnaud Bourgain in the Framework of the Bamako interdisciplinary Cooperation Project with Luxembourg-Bamako

Participants: 22

Workshop “Gravity Model: when trade meets migration”, University of Luxembourg, 29-30 November 2018

Organised by Michel Beine and Arnaud Dupuy

Keynotes speakers: Thierry Mayer (Sciences Po, Paris) & William Kerr (Harvard University)

Participants: 40

Workshop in Honour of Henri Sneessens: “Contemporaneous Issues in Macroeconomics”,

University of Luxembourg, 20 November 2018

Organised by Luisito Bertinelli

Participants: 50

ASREC Europe conference, University of Luxembourg, 6-8 June 2018

Organised by Skerdilajda Zanjaj with the Association for the Study of Religion, Economics and Culture (ASREC Conferences are the most relevant event in the field of culture economics and comparative development)

Keynote Lectures: Prof. Nathan Nunn (Harvard) and Prof. Luigi Guiso (Einaudi)

Participants: 50

eXplore Conference, University of Luxembourg, 1 March 2018

Organised by Joachim Arts, Benny Martin, LCL

Participants: 150

Development Economics Workshop: “The relevance of development public policy in Sub-Saharan African Countries”, University of Dschang - Cameroon, 29-30 January 2018

Co-organised by Arnaud Bourgain with University of Dschang and Association Tiers Monde

Participants: 30

2017

Interdisciplinary Workshop on development: “Sécurité et conflits en Afrique: Approches économiques et juridiques”, Université de Bamako, 8-9 December 2017

Organised by Arnaud Bourgain in the Framework of the Bamako interdisciplinary Cooperation Project with Luxembourg-Bamako

Participants: 24

PhD Workshop Economic Geography and Innovation, University of Luxembourg, 29 May 2017

Organised by Katrin Hussinger

Participants: 20

eXplore Conference, University of Luxembourg, 1 March 2017

Organised by Joachim Arts, Benny Martin, LCL

Participants: 150

DEM LUNCH SEMINARS IN ECONOMICS AND MANAGEMENT

Every two weeks, the DEM Lunch Seminar in Economics and Management welcomes a guest speaker from a foreign research institute. The seminars cover a wide range of topics and are meant to foster cross-institutional exchanges. The seminar series partly benefits from the financial support of the FNR. Eighty-three seminars were organised between 2017 and 2019.

2019

- 18/12/2019** - Petra Moser, New York University (USA)
Immigration, Science, and Invention: Evidence from the Quota Acts
- 11/12/2019** - Bram De Rock, Free University of Brussels (ULB) (Belgium)
Stable Marriage, Household Consumption and Unobserved Match Quality
- 27/11/2019** - Zuzanna Studnicka, Brown University (USA)
What's next? Returning to exports after a failure
- 06/11/2019** - Anne Gielen, Erasmus University Rotterdam (The Netherlands)
Migrant Selection and Assimilation - Intergenerational Evidence from Three Waves of Immigrants
- 23/10/2019** - Erico Santarelli, University of Bologna (Italy)
The Impact of Intellectual Property Rights on Labor Productivity: Do Constitutions Matter?
- 16/10/2019** - Panu Putvaara, CES-IFO, University of Munich (Germany)
Refugees' and Irregular Migrants' Self-selection into Europe: Who Migrates Where?
- 02/10/2019** - Patrick Pintus, Aix-Marseille University (France)
The Causal Effect of infrastructure Investments on Income Inequality: Evidence from US States
- 25/09/2019** - Lena Janys, Dep. of Economics, University of Bonn (Germany)
Selecting Relevant Outcomes in a Multiple Outcome Setting using the Sparse-Group Lasso
- 18/09/2019** - Katrin Millock, Paris School of Economics (France)
Climate Change, Migration and Irrigation
- 04/07/2019** - Christopher Parson, The University of Western Australia (Australia)
Truth and Absolution in Colombia: For FARC's Sake!
- 18/06/2019** - Dennis Kristensen, University College of London (United Kingdom)
Individual counterfactuals with multidimensional unobserved heterogeneity
- 17/06/2019** - Lee Fleming, UC Berkeley (USA)
Government-funded research increasingly fuels invention
- 11/06/2019** - Ilan Noy, Victoria University of Wellington (New Zealand)
Measuring the Impact of Insurance on Urban Earthquake Recovery using nightlights
- 29/05/2019** - Etienne Wasmer, New York University, Abou Dhabi (United Arab Emirates)
Search demand effects on equilibrium unemployment and a wage Phillips curve
- 23/05/2019** - Hillel Rapoport, Paris School of Economics (France)
Migration and cultural change
- 16/05/2019** - Jean Hindriks, University of Louvain (UCLouvain) (Belgium)
Heterogeneity in the Tax Pass-Through to Spirit Retail Prices: Evidence from Belgium
- 08/05/2019** - Fabien Prieur, Paris Nanterre University (France)
Confronting climate change: adaptation vs. migration strategies in Small Island Developing States
- 07/05/2019** - Eleonora Patacchini, Cornell University (USA)
Information, Mobile Communication, and Social Referrals
- 30/04/2019** - Christian Zimmermann, Federal Reserve of St Louis (USA)
Universal Basic Income Versus Unemployment Insurance
- 24/04/2019** - Shqiponja Telhaj, University of Sussex (United Kingdom)
Losing My Religion: The Long Run Impacts of Imposed Atheism

- 03/04/2019** - Thierry Magnac, Toulouse School of Economics (France)
Lifecycle Wages and Human Capital Investments: Selection and Missing Data
- 28/03/2019** - Kiminori Matsuyama, Northwestern University, Evanston (USA)
Engel's Law in the Global Economy: Demand-Induced Patterns of Structural Change, Innovation, and Trade
- 27/03/2019** - Miren Lafourcade, University Paris-Sud & University Paris-Saclay (France)
Labour Productivity from the "Greater Paris Express" Rail Project
- 13/03/2019** - Jonathan Eaton, The Pennsylvania State University (USA)
Firm-to-Firm trade: Imports, Exports, and the Labor Market
- 27/02/2019** - Leo Kaas, Goethe University Frankfurt (Germany)
Low Homeownership in Germany - a Quantitative Exploration
- 06/02/2019** - Christian Bontemps, Toulouse School of Economics (France)
A Geometric Approach to Inference in Set-Identified Entry Games
- 30/01/2019** - Francesco Lissoni, GRETHA - University of Bordeaux (France)
Free Movement of inventors: Open-Border Policy and innovation in Switzerland
- 23/01/2019** - Paul Belleflamme, Aix-Marseille School of Economics (France)
Competitive Imperfect Price Discrimination and Market Power
- 10/01/2019** - Jonas Loebbing, University of Cologne (Germany)
An Elementary Theory of Directed Technical Change and Wage inequality
- 09/01/2019** - Andrew Clark, Paris School of Economics (France)
Bechdel at the Box office in 58 Countries: national Gender Inequality Measures and Cinema Success

2018

- 12/12/2018** - Yann Bramoullé, Aix-Marseille University (France)
Altruism and Risk Sharing in Networks
- 05/12/2018** - Jesper Bagger, University of London (UK)
Marriage Market Equilibrium, Qualifications, and Ability
- 04/12/2018** - Eloisa Campioni, University of Rome Tor Vergata (Italy)
On Private Communication in Competing Mechanism Games
- 28/11/2018** - Henry Sauermann, EMST Berlin (Germany)
Who Joins a Startup? Ability, Preferences, and Entrepreneurial Human Capital
- 21/11/2018** - Daniel P. Gross, Harvard Business School, Boston (USA)
Information Blackout: The Effects of the USPTO's Patent Secrecy LISER in World War II on U.S. Invention
- 07/11/2018** - Neil Cummins, London School of Economics (UK)
Where is the Middle Class? Inequality, Gender and the Shape of the Upper Tail from 45 million English Death and Probate Records, 1892-1992
- 24/10/2018** - Gonzague Vannoorenberghe, University of Louvain (UCLouvain) (Belgium)
A Theory of New Trade Agreements
- 18/10/2018** - Pierre Cahuc, CREST-ENSAE, Ecole Polytechnique (France)
The Detrimental Effect of Job Protection on Employment: Evidence from France
- 04/10/2018** - Susana Peralta, Nova School of Business and Economics (Portugal)
Finding Local Fiscal Multipliers: Do local Elections Matter
- 03/10/2018** - Shin Kanaya, Aarhus University (Denmark)
Demand and Welfare Analysis in Discrete Choice Models under Social Interactions
- 26/09/2018** - Martin Watzinger, University of Munich (Germany)
Universities and Science-Based Innovation in the Private Sector
- 19/09/2018** - Winfried Koeniger, University of St Gallen (Switzerland)
Opportunity and Inequality across Generations

- 21/06/2018** - Valérie Berenger, University of Toulon (France)
The counting approach to multidimensional poverty: The case of four African countries
- 20/06/2018** - Karin Hoisl, University of Mannheim (Germany)
Team Selection, Productivity, and the Gender Gap in Science
- 13/06/2018** - Mark Ferguson, Darla Moore School of Business (USA)
An Analytical and Empirical Look at Hotel Standby Upgrades
- 12/06/2018** - Simone Moriconi, IESEG, School of Management, Paris (France)
Higher education supply, local competition and economic performance: evidence from Italy
- 05/06/2018** - Gupta Nabanita Datta, Aarhus University (Denmark)
Employment Adjustments Around Childbirth: Gender and Family-Related Differences
- 31/05/2018** - Pasquale Scaramozzino, School of Finance and Management, London (UK)
Why East Germany did not become a new Mezzogiorno
- 29/05/2018** - Costas Arkolakis, Yale University (USA)
Workers, Firms and Life-Cycle Wage Dynamics
- 17/05/2018** - Lorenzo Cappellari, Università Cattolica Milan (Italy)
Workers, Firms and Life-Cycle Wage Dynamics
- 16/05/2018** - Kholodilin Konstantin, DIW, Berlin (Germany)
Housing policies and homeownership: A multi-country analysis
- 09/05/2018** - Frédéric Vermeulen, University of Leuven (Belgium)
A new year, a new you? Heterogeneity and self-control in food purchases
- 03/05/2018** - Valério Sterzi - Gretha, University of Bordeaux (France)
Do Patent Assertion Entities Harm Innovation? Evidence from Patent Transfers in Europe
- 25/04/2018** - Giorgio Stamatopoulos, University of Crete (Greece)
Optimal patent licensing and price-reducing taxes
- 21/03/2018** - Frédéric Robert-Nicoud, Geneva School of Economics and Management (Switzerland)
Highways, Market Access and Spatial Sorting
- 14/03/2018** - Carlos Serrano, University of Nottingham (UK)
How Redeployable are Patent Assets? Evidence from Failed Startups
- 28/02/2018** - Luca David Opmolla, Bank of Portugal, Lisbon (Portugal)
Goods and Factor Market Integration: A Quantitative Assessment of the EU Enlargement
- 21/02/2018** - Alexandros Theloudis, LISER (Luxembourg)
Consumption Inequality across Heterogeneous Families
- 07/02/2018** - Fabian Kindermann, University of Bonn (Germany)
Bargaining over Babies: Theory, Evidence, and Policy Implications
- 24/01/2018** - Christoph Rothe, University of Mannheim (Germany)
Bounds on Treatment Effects in Regression Discontinuity Designs with a Manipulated Running Variable

2017

- 20/12/2017** - Aman Ullah, University of California Riverside (USA)
Combined Estimators for Panel Data Models
- 06/12/2017** - Louis-Gaëtan Giraudet, Cired Paris (France)
Global Warming as an Asymmetric Public Bad
- 08/11/2017** - John Vernon Henderson, London School of Economics (UK)
Building the City: Urban Transition and Institutional Frictions
- 18/10/2017** - Jean-François Maystadt, University of Lancaster (UK)
The transmission of health across 7 generations in China, 1789-1906
- 20/09/2017** - Emmanuel Petrakis, University of Crete (Greece)
The Effect of Entry on R&D Networks
- 17/07/2017** - Stephen A. Zeff, Rice University, Houston (USA)
An historical study of the first 30 years of accounting horizons
- 27/06/2017** - Martin Dresner, University of Maryland (USA)
The Impact of Outsourcing Regional Flights on Network Airlines' Demand
- 15/06/2017** - Giuseppe De Feo, University of Strathclyde, Glasgow (UK)
Weak States: Origins and Consequences of the Sicilian Mafia
- 14/06/2017** - Ulrich Kaiser, University of Zurich (Switzerland)
Strategic Product Variety Choice: Theory and Empirical Evidence
- 07/06/2017** - Michael Jetter, University of Western Australia (Australia)
Terrorism and the Media: The Effect of US Television Coverage on Al-Qaeda Attacks
- 31/05/2017** - Wolfgang Sofka, Copenhagen Business School (Denmark)
Radical Technological Change and the Involvement of Incumbents in Research Grant Competitions
- 17/05/2017** - Giuseppe De Arcangelis, Università degli Studi di Roma (Italy)
Migration, Labor Tasks and Production Structure in Europe
- 26/04/2017** - Alexandros Theloudis, LISER (Luxembourg)
Consumption Dynamics and Allocation in the Family
- 05/04/2017** - Martin Weidner, University College London (UK)
Fixed-Effect Regressions on Network Data
- 29/03/2017** - Timo Boppart, Institute for International Economic Studies, Stockholm (Sweden)
Labor Supply in the Past, Present, and Future: A Balanced-Growth Perspective
- 22/03/2017** - Roy Thurik, Erasmus University Rotterdam (The Netherlands)
Genes and Entrepreneurship: a discovery in the world of behavior and biology
- 15/03/2017** - Michael Pflueger, University of Würzburg (Germany)
Comparative Advantage and Agglomeration of Economic Activity
- 14/03/2017** - Manuel Santos, University of Miami (USA)
On the Dynamics of Speculation in a Model of Bubbles and Manias
- 08/03/2017** - Timo Trimborn, Universität Wien (Austria)
Boosting Taxes for Boasting Houses: Status Concerns in the Housing Market
- 22/02/2017** - Ana Cecilia Fiele, University of Pennsylvania (USA)
Gravity of Unit Prices
- 08/02/2017** - Laurens Cherchye, KU-Leuven (Belgium)
Marital Matching, Economies of Scale and Intrahousehold Allocations
- 25/01/2017** - Rosario Crino, Università Cattolica di Milano (Italy)
Profile - Score Adjustments for incidental - Parameter Problem
- 11/01/2017** - Geert Dhaene, KU-Leuven (Belgium)
Globalization and Mental Distress

INDUSTRY SEMINARS

The Logistics Industry Seminar Series invites supply chain professionals to our centre where they provide practical insights into their field of work.

The seminars are of particular interest to the professionals in the logistics and supply chain community. Students of our Master programme, faculty members and staff also attend the seminars.

2019

20/06/2019 - Arie Moruanx, Jonhson & Johnson (Luxembourg)
Supply chain in the healthcare industry

15/05/2019 - Marie Fétis, University of Luxembourg (Luxembourg)
Public Procurement

03/04/2019 - Douniel Lamghari-Idrissi, ASML (Luxembourg)
Spare parts inventory control under a fixed-term contract with a long-down constraint

27/03/2019 - Bruno Wozniak, SES (Luxembourg)
Digital transformation, demystified

2018

19/12/2018 - Matthias Winkenbach, MIT Megacity Logistics Lab (USA)
Modeling real-world urban logistics systems - using data and models to master the last mile

05/12/2018 - Mustafa Çagri Gürbüz, MIT Zaragoza Logistics Centre (Spain)
Optimal stock replenishment via flexible contracts with spot market

16/05/2018 - Foucauld Dufour, Amazon UK (UK)
Amazon supply chains

18/04/2018 - Arnaud Hemricourt, KPMG Luxembourg (Luxembourg)
Have you considered a career in consulting? Inside perspectives from Supply Chain & Operations and Recruitment at KPMG Luxembourg

28/03/2018 - Dante Comotti, ExxonMobil (Belgium)
Where optimisation technologies meet Sales & Operation Planning

14/03/2018 - Sara Salvatore, Ferrero (Luxembourg)
Sustainable palm oil supply chain

07/03/2018 - Bob Huisman, NS, Dutch Railways (The Netherlands)
Creating a successful team for applied research, development and business innovation

02/03/2018 - Javier Tordable, Google Cloud (USA)
Google workshop: robotics, AI

2017

06/12/2017 - Thomas Klein, Cargolux (Luxembourg)
The competitive environment in the air cargo industry

01/12/2017 - Sidney Johnson, Delphi (Luxembourg)
Making it possible: transforming mobility

04/10/2017 - Achim Taylor, Post (Luxembourg)
Post Luxembourg - from a postal company to an e-commerce logistics provider

LOGISTICS RESEARCH SEMINARS

The LCL (Logistics area of DEM) regularly hosts renowned external researchers presenting their latest research projects.

2019

16/10/2019 - Fehmi Tanrisever, Bilkent University (Turkey)

Value of reverse factoring in multi-stage supply

19/06/2019 - Sachin Javaszal, Indian Institute of Management Ahmedabad (India)

Exact solution of single allocation hub location problems

19/04/2019 - Douniel Lamghari-Idrissi, Eindhoven University of Technology (The Netherlands)

Spare parts inventory control under a fixed-term contract with a long-down constraint

19/04/2019 - Lena Silbermayr, Wirtschaftsuniversität Vienna (Austria)

Heterogeneity and asymmetry in ordering quantities of non-standard newsvendor models

19/03/2019 - Jun Mizutani and Hiroki Saka, Kobe University of Maritime Sciences and Faculty of Maritime Sciences (Japan)

Effects of HSR network extension and LCC entry on FSC's airfare in Japan

19/01/2019 - Chiara Morlotti, University of Bergamo (Italy)

Does price volatility influence demand of revenue managed goods?

2018

18/12/2018 - Danja Sonntag, University of Mannheim (Germany)

Challenges in managing production-inventory systems under random yield

18/12/2018 - Mustafa Çağrı Gürbüz, Zaragoza Logistics Centre (Spain)

Optimal stock replenishment via flexible contracts with spot markets

18/11/2018 - Herman Blok, Vrije Universiteit Amsterdam (The Netherlands)

MDPs with unbounded jump rates - a solution framework

18/09/2018 - Eece Demirci, Eindhoven University of Technology (The Netherlands)

Designing an intervention strategy for public interest goods

18/06/2018 - David Gonsalvez, Malaysia Institute for Supply Chain Innovation (Malaysia)

Faster, smarter, greener: the future of the car and urban mobility

18/05/2018 - Martin Dresner, University of Maryland (USA)

How to deliver variety decisions contribute to sales

18/03/2018 - Weichun Chen, Tianjin University (China)

Government's optimal inter-temporal subsidy in the presence of uncertain cost reduction and strategic consumer

2017

01/05/2017 - Benny Mantin, DEM

Inventory decisions in the presence of strategic customers: theory and behavioural evidence

14/04/2017 - Annika Paul, Bauhaus Luftfahrt and Technical University of Dresden (Germany)

Alternative concepts for city airports

DEM RESEARCH SEMINARS

The DEM Research Seminar is mainly an internal event. It gives DEM researchers the opportunity to present and discuss their ongoing research work with colleagues. The seminar also remains open to researchers from other institutions. Twenty-nine seminars were organised between 2017 and 2019.

2019

19/11/2019 - Michel Beine, DEM

Assessing the Role of Immigration Policy for Foreign Students: the Case of Campus France

15/05/2019 - Joachim Arts, DEM

Projected Inventory Level Policies for Lost Sales Inventory Systems

25/04/2019 - Amer Tabakovic, DEM

Productive public spending in an OLG economy with endogenous technological change - Financing matters

07/02/2019 - Anne Lange, DEM

Accounting for weather effects in flight on-time performance

2018

25/10/2018 - Jos Van Bommel, DF

Endogenous Cycles in Overlapping Generations Economies

20/09/2018 - Andreas Irmen, DEM

Automation and Leisure in the Era of Population Aging

28/06/2018 - Simon Weber, DEM

Marital patterns and income inequality

26/04/2018 - Majlinda Joxhe, DEM

Risk and Refugee Migration

15/03/2018 - Armin D. Riess, Consulting economist and adjunct lecturer in economics

Shadow wages in cost-benefit rules for project and policy analyses: estimates for OECD countries

01/03/2018 - Thomas Kaspereit, DEM

Detecting Carbon Emission Disclosure Management

2017

14/12/2017 - Jana Stoever, University of Hamburg (Germany)

Environmental Regulation and Sustainable Competitiveness: Evaluating the Role of Firm-level Green Investments

28/11/2017 - Myoung-Jae Lee, Korean University, Seoul, (South Korea)

Simple Least Squares Estimator for Treatment Effects Using Propensity Score Residuals

23/11/2017 - Majlinda Joxhe, DEM

Measuring Fiscal Effects of Immigration in EU

24/10/2017 - Pawel Gola, University of Cambridge (UK)

Supply and Demand in a Two-Sector Matching Model

10/10/2017 - Michal Burzynski, DEM

Economic Impact of Selection and Sorting of Mexican Immigration to the US

21/09/2017 - Mohammed Benlemlih, PwC Luxembourg

Corporate Social Responsibility and Dividend Policy

19/09/2017 - Masashige Hamano, Waseda University, Tokyo (Japan)

International Transmission through Product Quality and Variety: Missing Risk Sharing?

19/09/2017 - Kohei Kamaga, Sophia University, Tokyo (Japan)

An axiomatization of the mixed Bentham-Rawls social welfare orderings

05/07/2017 - Anke Muessig, DEM

Understanding audit oversight transformation: ramifications of institutional work and the power of (de) mythologizing

22/06/2017 - Michal Burzynski, DEM

The changing structure of immigration to the OECD: what welfare effects on member countries?

08/06/2017 - Dimitrios Varvarigos, University of Leicester (UK)

Economic Growth and the Cultural Transmission of Attitudes towards Education

18/05/2017 - Majlinda Joxhe, DEM

Remit for What? Information Asymmetries and Consumption-Investment - Decisions in Transnational Households: Evidence from a Field Experiment

11/05/2017 - Xenia Matschke, University of Trier (Germany)

Policies and Politics: Trade Adjustment Assistance in the Crossfire

04/05/2017 - Benny Mantin, DEM

Inventory Decisions in the Presence of Strategic Customers: Theory and Behavioral Evidence

27/04/2017 - Jian Li, DEM

Promoting Financial Literacy through a Digital Platform

23/02/2017 - Bertrand Verheyden, LISER (Luxembourg)

Optimal privatisation of Childcare

02/02/2017 - Anatasia Litina, DEM

Great Expectations: The Persistent Effect of (Origin) Institutions on Immigrants' Trust

19/01/2017 - Michal Burzynski, DEM

The Geography of Educated Elites: Development Implications and Long-Run Prospects

PRESENTATIONS AT INTERNATIONAL CONFERENCES, WORKSHOPS, SEMINARS

Our staff (academics, post-docs and PhD students) are invited to international conferences, workshops and seminars to present their research.

Our academic researchers highlight their up to three of their most relevant presentations in 2017, 2018 or 2019.

JOACHIM ARTS

- **Projected Inventory Level Policies for Lost Sales Inventory Systems.** Arts J.
MSOM conference 2019 (Singapore); POMS conference 2019 (Washington, USA), 2019
- **Expediting in Two-Echelon Spare Parts Inventory Systems.** Arts J.
ISIR symposium 2018 (Budapest, Hungary), 20-24 August 2018

BENJAMIN BALSMEIER

- **Heterogeneous Innovation and the Antifragile Economy.** Balsmeier B.
Max Planck institute Munich Research Seminar (Munich, Germany), 2019; NBER Productivity Seminar (Boston, USA), 2019; ZEW Conference on Innovation and Patenting (Mannheim, Germany), 2019; Searle Center Conference on Innovation Economics (Chicago, USA), 2019; Workshop on Personal Economics, Labor and Innovation, University of Zurich (Zurich, Switzerland), 2019; KOF Research Seminar, ETH Zurich (Zurich, Switzerland), 2019

ARNAUD BOURGAIN

- **Profit taxation and royalties: Evidence from gold mines in Sub-Saharan Africa.** Bertinelli L., Bourgain A., Zanaj S.
16^{ème} Conférence CNRS-TEPP, Théorie et Évaluation des Politiques Publiques (Dakar, UCAD), 12-13 November 2019

- **Corruption and tax compliance: Evidence from small retailers in Bamako, Mali.** Bertinelli L., Bourgain A., Léon F.
Development Economics Workshop: "The relevance of development public policy in Sub-Saharan African Countries" (Abidjan, Côte d'Ivoire), 21-22 March 2019
- **Corporate Effective Tax Rate in Sub-Saharan Africa: Evidence from Companies of Mali.** Bertinelli L., Bourgain A., Diamoutene A. K.
3rd Annual ATRN (African Tax Research Network) Congress (Madagascar), 4-6 September 2017

LUISITO BERTINELLI

- **Refugee Mobility: Evidence from Phone Data in Turkey.** Bertinelli L., Beine M., Comertpay R., Litina A., Maystadt J-F., Benteng Z.
Netmob Conference, University of Oxford, Mathematical Institute (Oxford, UK), 8-10 July 2019
- **Profit taxation and royalties: Evidence from gold mines in Sub-Saharan Africa.** Bourgain A., Bertinelli L., Zanj S.
Université Alassane Ouattara (Abidjan, Côte d'Ivoire), 21-22 March 2019
- **Pertinence des politiques publiques de développement dans les pays d'Afrique subsaharienne.** Bertinelli L.
Workshop en économie du développement, Université de Dschang (Dschang, Cameroon), 29-30 January 2018

ANTONIO COSMA

- **Inference in conditional moment restriction models when there is selection due to stratification.** Cosma A., Kostyrka A. V., Tripathi G.
International Conference on Econometrics and Statistics (Taichung, Taiwan), 2019; The Econometrics of Complex Survey Data: Theory and Applications (Ottawa, Canada), 2017

DENISE E. FLETCHER

- **How cause-motivated social entrepreneurs are transforming artificial intelligence into social value.** Fletcher D. E.
Sustainability, Ethics & Entrepreneurship conference (Miami, Florida), March 2019
- **The role of tradition in the context of technological change in family businesses.** Fletcher D. E.
Family Business Enterprise Conference (Vermont, New Hampshire, USA), June 2019
- **Advancing the critical trajectory of entrepreneurship research: a conceptual typology and research agenda,** Fletcher D. E.
Academy of Management Conference (Boston, MA, USA), August 2019

MICKAEL GÉRAUDEL

- **Talent management flexibility in a cyclical industry.** Usanova K., Géraudel M., D'Armagnac S. & Al Ariss A.
Sirius Workshop, Toulouse Business School, (Toulouse, France), 2 July 2019
- **How to attract and retain talents in Not-For-Profit Organizations.** Usanova K., Géraudel M., Telitsina A.
EIASM 8th workshop on Talent Management (Toulouse, France), 30 September and 1 October 2019
- **Resilience and innovative work behaviours of entrepreneurs: The moderating role of gender.** Géraudel M., Cesinger B., Gundolf K., Jaouen A. & Palmer C.
International Council for Small Business Conference (Cairo, Egypt), 18 June 2019

KATRIN HUSSINGER

- **The Effect of Patent Rights on University Science.** Hussinger K.
Brown Back Seminar, Max Planck Institute Munich (Munich, Germany), 1 September 2019
- **Intellectual Property Rights and University Science - Evidence from Software Patents.** Hussinger K.
Copenhagen Business School (Copenhagen, Denmark), 7 February 2018
- **Statistical week 2018: Professor's Privilege: How does University Ownership Influence Innovation?** Hussinger K.
Statistical Week 2018, Johannes Kepler Universität Linz (Linz, Austria), 11-14 September 2018

ANDREAS IRMEN

- **Automation, Growth, and Factor Shares in the Era of Population Aging.** Irmen A.
Growth Conference 2018, Brown University, (Providence, USA), April 2018
- **Technological Progress, the Supply of Hours Worked, and the Consumption-Leisure Complementarity.** Irmen A.
Research Seminar, Paris School of Economics (PSE) (Paris, France), January 2018
- **Endogenous Capital- and Labor-Augmenting Technical Change in the Neoclassical Growth Model.** Irmen A.
Pozna University of Economics and Business (Poznan, Poland), April 2017

THOMAS KASPEREIT

- **Detecting Carbon Emission Disclosure Management, Rethinking Responsibility: Agents and Structures.** Kaspereit T.
John Molson School of Business (Montreal, Canada), 2019; VHB Annual Accounting Conference (Berlin, Germany), 2019; Annual Conference of the American Accounting Association (Washington, USA), 2019; 9th International Research Meeting in Business and Management (Nice, France), 2019; 84th Conference of the International Atlantic Economic Society (Montreal, Canada), 2017
- **Dual Holdings and Accounting Conservatism.** Kaspereit T.
Annual Conference of the European Accounting Association (Valencia, Italy); Paris Financial Management Conference (Paris, France), 2017

ANNE LANGE

- **Opportunities for Capacity Management.** Lange A.
BVL International Supply Chain Conference (Berlin, Germany), 24 October 2019
- **What drives aircraft ground times?** Lange A., Gonzalez Parra G., Sieling J.
ATRS 2019 (Amsterdam, The Netherlands), 4 July 2019
- **Scheduling air cargo build-up operations.** Lange A., Abedinnia H.
Operational Research 2018 (Brussels, Belgium), 12 September 2018

NILS LOHNDORF

- **The Value of Coordination in Multimarket Bidding of Grid Energy Storage.** Lohndorf N. 2019 International Conference on Stochastic Programming (Trondheim, Norway), 29 July-2 August 2019
- **Gas Storage Valuation in Incomplete Markets.** Lohndorf N.
2019 Commodity and Energy Markets Association Annual Meeting (Pittsburgh, USA), 21-22 June 2019
- **An Experimental Comparison of Tree-based Stochastic Programming and Dual Dynamic Programming.** Lohndorf N.
2018 International Conference on Computational Management Science (Trondheim, Norway), 29-31 May 2018

BENNY MANTIN

- **Pricing in Aviation and NDC.** Mantin B.
European Aviation Conference (Vienna, Austria), November 2019
- **Good Data for Good Research and Good Policy.** Mantin B.
European Aviation Conference (Vienna, Austria), November 2019
- **Modern European Logistics and multimodality.** Mantin B.
Maritime and Logistics Industry Conference (Gdansk, Poland), 21 June 2018
- **Greening Supply Chains.** Mantin B.
ICSHGEL conference, November 2018

PIERRE M. PICARD

- **Trade and Vertical Differentiation.** Picard P.M., Tampieri A.
Seminar series, Singapore Management University (Singapore) 17 November 2017
- **Airport Congestion and Inefficiency in Slot Allocation.** Picard P.M., Tampieri A., Wan X.
ITEA Annual Conference and School on transportation Economics (Barcelona, Spain), 21-23 June 2017
- **The transformation of urban land rights and the extent of the formal city in developing countries.**
Picard P.M.
European Urban Economic Association (Amsterdam, The Netherlands), May 2019

JOS VAN BOMMEL

- **Asymmetric Information and the Distribution of Trading Volume.** Van Bommel J.
First SAFE Market Microstructure Conference (Frankfurt, Germany), 2018; Invited Seminar, Toulouse School of Economics (Toulouse, France), 2018; American Economic Association annual meetings (Chicago, USA), 2017

KONSTANTINOS TATSIRAMOS

- **Monetary Policy Transmission to Consumer Financial Stress and Durable Consumption.** Georgarakos D., Tatsiramos K.
American Economic Association Annual Meeting 2019 (Atlanta, USA), 4-6 January 2019
- **Families and the Inheritance of Inequality: Evidence from the Children of Twins.** Tatsiramos K.
Society of Labor Economists Annual Meeting 2019 (Arlington, USA), Population Association of America Annual Meeting 2019 (Austin, Texas, USA)

GAUTAM TRIPATHI

- **Integrated likelihood based inference for nonlinear panel data models with unobserved effects.**
Schumann M., Severini, Tripathi G.
The Canadian Economics Association annual conference (Banff, Canada), 2019; Aarhus University (Aarhus, Denmark), 2018; Bank of Canada (Ottawa, Canada), 2017

SKERDIKAJDA ZANAJ

- **Profit taxation and royalties: evidence from gold mines in Sub-Saharan Africa.** Zanaj S.
Workshop "Trade and Foreign Direct Investments", University of Technology of Beijing (Beijing, China), 15 June 2019
- **Random Encounters and Information Diffusion about Markets.** Zanaj S.
17th CRETE conference, University of Athens (Tinos, Greece), 13-17 July 2018
- **Tax havens compliance with international standards: A temporal perspective.** Zanaj S.
Seminar, University of Strathclyde, (Glasgow, UK), 8 May 2017

BENTENG ZOU

- **Dynamic supply games for modern technologies' key - rare earth - elements.** Zou B.
The Sixth International Conference on Continuous Optimization, Technical University (TU) (Berlin, Germany), August 3-8, 2019
- **Dynamic supply games for modern technologies' key - rare earth - elements.** Zou B.
Public Economic Theory Association conference (PET 2019), University of Strasbourg (Strasbourg, France), 8-11, July 2019

DEM in Society

TV/RADIO/INTERNET

- **Reportage sur les « Sécurité et conflits en Afrique: Approches économiques et juridiques »**
ORT Journal de 20 h (Malian TV), 12 December 2017
- **Firwat verschwénnt de 500-Euro-Schäin?** (Why is the 500-Euro bill disappearing?)
Radio 100,7 Luxembourg, radio feature (broadcast on 14 February 2017)

NEWSPAPERS

- **Digitalisierung ist kein Hobby**
Article by Uta Neumann, AHK Debelux Magazine, December 2019/January 2020
- **Künstliche Intelligenz - Immer noch eine Blackbox?**
Interview of Benny Mantin by Uta Neumann, AHK Debelux Magazine, December 2019/January 2020
- **A la recherche de soutien émotionnel: Femmes entrepreneurs et réseaux féminins**
Article by Mickaël Géraudel and Maryline Bourdil, Grandes Ecoles et Universités Magazine, n°82, November 2018
- **Der Klimawandel und die Wirtschaft - US-Ökonomen William Nordhaus und Paul Romer teilen sich den Nobelpreis** ("Nobelprize for William Nordhaus and Paul Romer")
Interview of Andreas Irmen by Luxemburger Wort, p. 16, 9 October 2018
- **Der Wegbegleiter des Internets der Dinge**
Interview of Benny Mantin by Sven Wohl, Lëtzebuerger Journal, 7 August 2018
- **Fostering the next generation of auditors in Luxembourg**
Article by Anke Muessig and Thomas Kaspereit, Public Interest, #04, 2018
- **Artificial Intelligence: Separating the hype from reality**
Article by Alexandre Keilmann, IT One, 22 June 2018
- **Wie Luxemburg weiter wachsen kann** ("How Luxembourg may Continue Growing")
Interview of Andreas Irmen by Andreas Adam, Luxemburger Wort, p. 16, 19 June 2018
- **Cluster statt Monolithismus**
Article by André Bauler and Patrice Pieretti, Luxemburger Wort, 16-17 June 2018
- **Baustelle Digitalisierung**
Article by André Bauler and Andreas Irmen, Luxemburger Wort, 7-8 April 2018
- **Davos au centre du monde économique**
Article by Audrey Somnard, Paperjam, 23 January 2018
- **Welt ohne Schranken**
Article by Maxime Gillen, Luxemburger Wort, 15 January 2018
- **Eloge du manager amical**
Article by Julien Granata and Mickaël Géraudel, D'Lëtzebuerger Land, 12 January 2018
- **Luxembourg Logistics - Embracing the data-driven revolution**
Article by Mary Carey, Happen, pp. 54-64, 2017
- **Mali-Luxembourg: La coopération inter-universitaire prend du volume**
Article by Sidi Y. Wagué, L'essor, 11 December 2017
- **Auf die Kreativität der Menschen setzen**
Article by André Bauler and Patrice Pieretti, Luxemburger Wort, 9 December 2017
- **Coopération inter-universitaire: L'axe Mali-Luxembourg se renforce**
Article by Sidi Y. Wagué, L'essor, 29 November 2017

- **Künstliche Intelligenz: Erst muss der Chef überzeugt werden**
Article by Laurent Schmit, Luxemburger Wort, 28 September 2017
- **Young Luxembourgers learn to think like entrepreneurs**
Article by Nathalie Hurt, Wort.lu, 28 August 2017
- **Tensions paradoxales, stratégie de management**
Article by Mickael Géraudel, Letzebuenger Land, 25 August 2017
- **Gefangene eines fatalen systems?**
Article by Thomas Kaspereit, Letzebuenger Land, 2 June 2017
- **„Den Zweck verfehlt“**
Populistische Wirtschaftspolitik sucht Lösungen in der Abgrenzung des Nationalstaats
Interview of Michel Beine by Maximilian Richard, Luxemburger Wort, 10 April 2017
- **Libérez...Simplifiez!**
Article by Mickael Géraudel and Julien Granata, Letzebuenger Land, 3 March 2017
- **Warum Wirtschaftswachstum gut sein kann (“Why Economic Growth may be a Good Thing”)**
Interview of Andreas Irmen by Jean-Paul Bertemes (FNR), science.lu, Luxembourg National Research Fund (FNR), 12 January 2017
- **Benny Mantin appointed Director of the Luxembourg Centre for Logistics and Supply Chain Management**
Article by by SCMR staff, Supply Chain Management Review, 12 January 2017
- **Luxembourg Centre for Logistics and Supply Chain Management appoints new director**
Luxembourg Chronicle, 11 January 2017
- **Benny Mantin, directeur du Centre for Logistics**
Article by Jonathan Vaucher, L'essentiel, 10 January 2017

Notes

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