

DEPARTMENT OF ECONOMICS
AND MANAGEMENT

DEPARTMENT REPORT
2020 • 2022



UNIVERSITY OF LUXEMBOURG
Department of Economics
and Management

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DEPARTMENT REPORT 2020-2022

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PRESENTATION

DEPARTMENT REPORT 2020-2022

DEPARTMENT OF ECONOMICS AND MANAGEMENT

Within the Faculty of Law, Economics and Finance, the Department of Economics and Management (DEM) aims to be recognised as a leading international center of scientific excellence in Economics and Business. To this end, DEM fosters the production of original and insightful research representing significant value-added contributions to the understanding of issues or topics, delivers principled, fact-based education in innovative formats and supports the dissemination of scholarly knowledge and expertise of societal relevance and impact in Luxembourg and beyond.

Since its previous research report in 2019, DEM has continued successfully expanding the scope and depth of its activities. Its international, 27 strong faculty is seconded by more than 50 post-doctoral researchers, PhD students and scientific as well as administrative staff. Over the period 2020-2022, department members have published more than 80 peer-reviewed articles, a significant number of collective book chapters and more than 60 discussion papers, as well as contributed to academic conferences and workshops despite the restrictions imposed by the Covid-19 pandemic. As of June 2022, DEM appears in the top 5% of Economic Institutions at the world level (top 5 % at the European level) according to the aggregate ranking provided by IDEAS/RePEc (Research Papers in Economics), a collaborative bibliographic reference database in Economics and related sciences. Research output generated at the department is visible and impactful, with more than 12,000 citations in Scopus on average per year for the department and an h-index of 57, which converts to 500 citations in Scopus per faculty member and an average individual h-index of 9. Grant capture has been significant, with 21 funded projects (2020-2022) for a grand total of more than EUR 6M.

While journal publications and conference participations are key to departmental visibility, DEM also hosts a bimonthly academic seminar welcoming guest speakers from leading research institutions world-wide. Open to all researchers in Luxembourg, the seminar series offers profound scholarly insights into the most topical developments and contributions to a variety of economic and business questions.

The Doctoral School in Economics, Finance and Management provides doctoral education in economics, finance, business and logistics. The school benefits from the research expertise of internal faculty complemented by a selection of high-profile externals, and from close collaboration with other departments of the University and other Luxembourg-based research institutions such as LISER, LIST, the Central Bank and STATEC, in particular through joint and affiliated professorships. The school offers internal (or structural) PhD positions as well as a large number of externally funded positions, through individual fellowships, collaborations with Industry or more recently FNR's PRIDE instrument.

As regards teaching, DEM assumes responsibility for the Bachelor and Master programmes in Economics and the Business disciplines offered by the University. The Bachelor's in business administration (Bachelor en gestion) balances academic knowledge and practical training, leading its graduates to develop the competencies needed to understand the opportunities and challenges of the modern world, master core business concepts and functions, and work productively and responsibly in diverse, multicultural teams and settings. The Bachelor's degree in economics, by contrast, provides offers a more academic curriculum, complemented with courses in law, geography, history and political science. The programme focusses on building strong competencies in quantitative economic analysis, ultimately aiming at getting students ready for higher-level studies in economics, business management, finance or related fields.

The Department also offers several Master programmes. The Master of Science in Finance and Economics, offered jointly with the Department of Finance, has a generalist first year and offers six specialised tracks in its second year. Covering topical themes such as digital transformation and sustainable finance, the programme offers state-of-the-art education in economics and finance to train the next generation of young professionals and managers for the financial sector in Luxembourg. The Master of Science in Quantitative Economics and Finance is a springboard to the Doctoral School, dispensing the cutting-edge scholarly training that is required for embarking into a research career.

Regarding business education, the Department hosts a Master's programme in Entrepreneurship and Innovation, which welcomes a 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's programme in Accounting and Audit, which delivers in-depth knowledge of all specialist areas relevant to the profession, combining 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 unique Master's in Logistics and Supply Chain Management with the support of the MIT SCALE Network, whose integration into the economic landscape is remarkable, notably owing to extensive collaboration with Industry partners. This Master's programme has just been expanded by the addition a new final semester track in Digital Procurement.

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 all around the world. Beside scholarly excellence, the Department also supports economic development through its collaboration with African universities, putting research into action.

Finally, it is worth mentioning that the Department also contributes to outreach and dissemination of scientific knowledge, through its participation in broader societal debates via round-tables, journal articles and press communications, as well as a host of events and projects involving a variety of stakeholders such as ministries, institutional representatives, related institutions and organisations, as well as industry partners.

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 faculty and broader university, funding bodies, donors, and research institutions within and beyond Luxembourg, which the Department thanks for their support.



NICOLAS JONARD
DEPARTMENT CHAIR

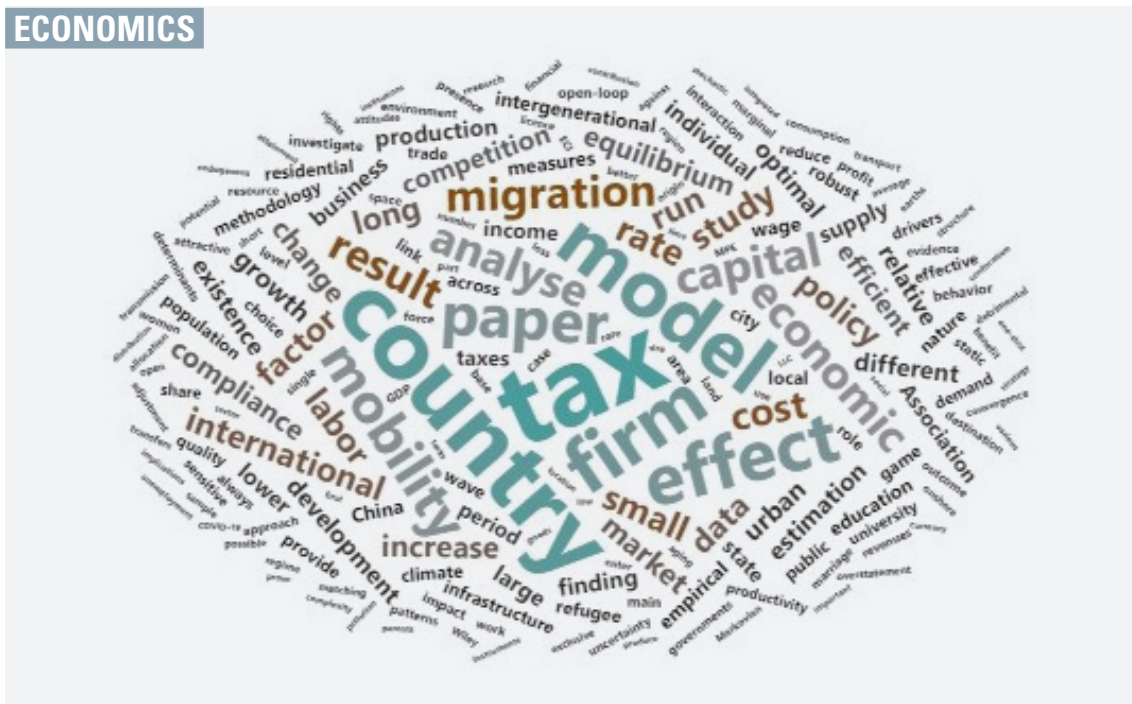
DEM Staff

(as of 30 June 2022)

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 and Supply Chain Management. 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 students:** Sofia Borodich Suarez, Andrei Kostyrka

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
- **Post-doctoral researcher:** Morgan Raux
- **PhD students:** Seraphim Dempsey (LISER), Ariane Gordan, Giuseppe Grasso (LISER), Leda Inga Charaja, Camila Mishel Pineda Leon
- **Guest / Honorary /Affiliated professor:** Christina Gathmann (LISER)

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 provide new insights 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:** Vincent Anesi, Pierre M. Picard, Patrice Pieretti, Skerdilajda Zana
- **Post-doctoral researchers:** Evgenii Monastyrenko, Luca Jacopo Uberti
- **PhD students:** Sarai Good Luque, Nikita Gaponiuk, Raian Kudashev, 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 analyses 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 effect 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-doctoral researchers:** Melissa Tornari, Andreas Vortisch
- **PhD students:** Etienne Bacher (LISER), Narcisse Ch'Ngom (LISER), Dara Maria Krolpfeifer, Silvia Peracchi, Felix Stips (LISER), Aleksa Uljarevic, Alper Unsal (LISER)
- **Guest / Honorary /Affiliated professors:** Frédéric Docquier (LISER), Eugenio Peluso (LISER), Marc Suhrcke (LISER)

Dynamic Macroeconomics

Research of the Dynamic Macroeconomics group during the period of 2020-2022 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:** Andreas Irmen, Benteng Zou
- **Post-doctoral researcher:** Rana Cômertpay
- **PhD students:** Joachim Horzela, Maria Krelifa

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-doctoral researchers:** Christopher Hansen, Aurélien Quignon
- **PhD students:** Alexander Breysem, Bastian Krieger (ext), Lisa Obringer (ext), Lorenzo Palladini, Ruth Samson, Ksenia Usanova
- **Guest / Honorary professor:** Bettina Peters (ZEW)

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, that is to say the way 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
- **Research scientist:** Imen Derouiche
- **PhD students:** Yuwen Cai, Mélanie Luxembourger

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 gain access to students for recruiting as well as with applied research projects.

- **Academics:** Joachim Arts, Çağıl Koçyiğit, Anne Lange, Nils Löhndorf, Benny Mantin
- **Post-doctoral researchers:** Matteo Cosmi, Sarah Van der Auweraer, Laurens Deprez
- **Research scientist:** Laura Palacios Arguello
- **PhD students:** Poulad Moradi Shahmansouri, Saber Mousavi Gargari, Tiffany Nguyen, Rishikesh Parma, Nicole Perez Becker, Neeraj Podichetty, Roozbeh Qorbanian, Bonn Kleiford Seranilla, 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
- Carla Rosen-Vacher, Outreach Communication Officer
- Raquel Rubio, Department administration

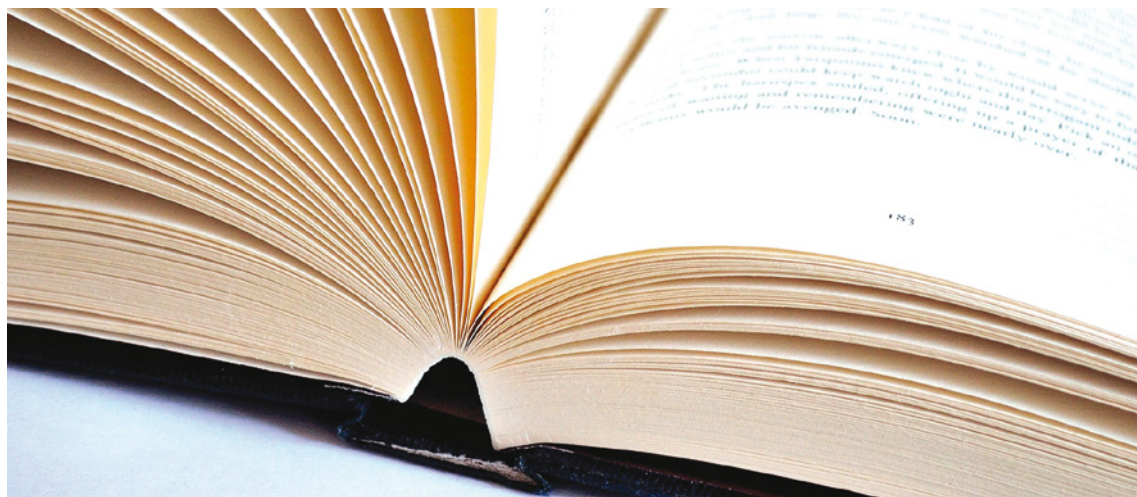
EXTRAMURAL RESEARCH FELLOWS

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 33 extramural research fellows:

BENLEHMLIH Mohammed	Green Reply Luxembourg, Luxembourg
BERGE Laurent	University of Bordeaux, France
CARPENTIER Jean-François	Commission de Surveillance du Secteur Financier, Luxembourg
CHEN Yiwen	Shandong Agricultural University, China
CHEVALLIER Claire Océane	Commission de Surveillance du Secteur Financier, Luxembourg
DELOGU Marco	DISEA & CRENOS, Università degli studi di Sassari, Italy
EL JOUEIDI Sarah	National Bank of Belgium (NBB), Brussels, Belgium
FERNANDES DE ARROYABE	
Y ARRANZ Marta	Essex Business School, University of Essex, UK
FROMENTIN Vincent	Centre Européen Universitaire de Nancy / Université de Lorraine, France
GABSZEWICZ Jean	Professeur émérite, Univ. Catholique Louvain, Belgium
HAMANO Masa	Waseda University, School of Political Science and Economics, Tokyo, Japan
HAN Yutao	University of International Business and Economics, Beijing, China
ISSAH Abdul-Basit	University of Leicester, UK
KYRIAKOPOULOU Efthymia	Swedish University of Agricultural Sciences, Sweden
LITINA Anastasia	University of Ioannina, Greece
LODIGIANI Elisabetta	Università degli Studi di Milano, Italy
MACHADO Joel	LISER, Luxembourg
MARHUENDA Francisco	Universidad Carlos Madrid III, Spain
MORICONI Simone	Catholic University of Milan, Italy
RIESS Armin	Consulting Economist and Lecturer in Economics (self-employed)
RUSLI Ridwan	Technische Hochschule Köln, Germany
SANTARELLI Enrico	University of Bologna, Italy
SCHUMAN Martin	School of Business and Economics, Maastricht, The Netherlands
SHORT Jeremy Collin	University of North Texas, USA
TAMPIERI Alessandro	University of Florence, Italy
TAROLA Ornella	Sapienza University of Rome, Italy
THI THU TRAN Huyen	STATEC, Luxembourg
VALILA Timo	European Investment Bank, Economic Adviser, Luxembourg
VAN PELT Thomas	SABIC Innovative Plastics, The Netherlands
VERMEULEN Robert	Nederlandsche Bank, The Netherlands
VERMEULEN Wessel	OECD Trento Centre for Local Development, Italy
WEBER Véronique	Ministry of Labour, Employment and the Social and Solidarity Economy, Luxembourg
XI Wan	Nanjing Audit University, China

Impact and Scientific Output



DEM research output in the period 2020-2022 can be summarised as follow:

- Around 80 publications in peer-reviewed journals
- 9 collective books or book chapters
- 64 discussion papers

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

- According to Scopus database, the average number of citations for the 27 DEM faculty members is 500.8 and 1601 if we consider the top 5 DEM authors. The average h-index is 9 in Scopus (17.4 for the top 5 DEM authors) and 14.6 in HPP (28 for the top 5 DEM authors).
- The number of publications over the entire careers of DEM faculty members amounts to 570 and the new publications over the reporting period reached 83.
- DEM is also ranked in the top 5 percent of Economic Institutions at IDEAS.

More detailed measures of scientific impact and the list of publications are given in the following pages.

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 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 5%	Top 5%
CITATIONS OF DEPARTMENT MEMBERS		
	HPP database	Scopus database
Total citations collected	41,137	12,893
h-index	94	57
PUBLICATIONS OF DEPARTMENT MEMBERS		
	HPP database	Scopus database
Over entire careers until end June 2022	2,316	570
Over the period 2020-2022	259	83
TOP-PUBLICATIONS		
	Publications in leading journals	
Over entire careers until end of June 2022	196	
Over the period 2020-2022	29	

Data collected in June 2022

Ranking at IDEAS

A widely used measure of performance is provided through the ranking of economics departments and research institutions published by IDEAS. The ranking is based on RePEc (Research Papers in Economics)¹, the largest online open access bibliographic database dedicated to economics. It is based on 15,118 institutions with 64,688 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 June 2022, DEM was ranked in the top 5 percent of economic institutions at world level and in the top 5 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 570 articles published in peer-reviewed journals by current members, which in total gathered almost 12,893 citations. 34 percent (196) 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).

¹ RePEc (Research Papers in Economics) is a collaborative effort of hundreds of volunteers in 102 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, 83 new articles have been published over the period 2020-2022, of which nearly 35 percent are in top journals. Examples of top journals in which DEM members have published are, among others, Management Science, Journal of Financial and Quantitative Analysis, Journal of Economic Dynamics and Control, European Journal of Operational Research, Production and Operations Management, Journal of International Economics.

According to Scopus, DEM as a whole has an h-index of 57.

Harzing's Publish or Perish Database

The Harzing's Publish or Perish index (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.

As a whole 2,316 articles and discussion papers have been published by DEM members, gathering more than 41,000 citations. The h-index of the institution, once discussion papers are included, climbs to 94.

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 department level – in terms of ranking, publications and citations – are remarkable considering the relatively small team of 27 professors and assistant professors currently employed. In the following table, we summarise key statistics at a disaggregated level.

	HPP PUBLISH OR PERISH DATABASE	SCOPUS DATABASE
Average number of Papers		
All	85.8	23.5
Top 5 Authors	168.2	46.6
Average h-Index		
All	14.6	9
Top 5 Authors	28	17.4
Average Citations		
All	1523.6	500.8
Top 5 Authors	4885.4	1601
Average Citations per Article		
All	16.2	21.4
Top 5 Authors	38.9	34.4

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 10 most cited articles are chosen and ranked according to Scopus citations.

TOP 10 SINCE 2010

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

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

Scopus: 283 citations

HPP: 754 citations

- **Balsmeier, B., Fleming, L. & Manso, G. (2017).**

Independent Boards and Innovation. *Journal of Financial Economics*, 123(3), 536-557.

Scopus: 189 citations

HPP: 473 citations

- **Barrios, S., Bertinelli, L. & Strobl, E. (2010).**

Trends in Rainfall and Economic Growth in Africa: A Neglected Cause of the African Growth Tragedy.

Review of Economics and Statistics, 92(2), 350-366.

Scopus: 161 citations

HPP: 424 citations

- **Beine, M. & Parsons, C. (2015).**

Climatic Factors as Determinants of International Migration. *Scandinavian Journal of Economics*, 117(2), 723-767.

Scopus: 159 citations

HPP: 433 citations

- **Baum, J.A.C., Cowan, R. & Jonard, N. (2010).**

Network-Independent Partner Selection and the Evolution of Innovation Networks. *Management Science*, 56(11), 2094-2110.

Scopus: 142 citations

HPP: 275 citations

- **Beine, M., Noël, R. & Ragot, L. (2014).**

Determinants of the International Mobility of Students. *Economics of Education Review*, 41, 40-54.

Scopus: 140 citations

HPP: 460 citations

- **Beine, M., Bertoli, S. & Fernández-Huertas Moraga, J. (2016).**

A Practitioners' Guide to Gravity Models of International Migration. *World Economy*, 39(4), 496-512.

Scopus: 134 citations

HPP: 324 citations

- **Beine, M., Cosma, A. & Vermeulen, R. (2010).**

The Dark Side of Global integration: Increasing Tail Dependence. *Journal of Banking and Finance*, 34(1), 184-192.

Scopus: 112 citations

HPP: 215 citations

- **Mantin, B., Krishnan, H. & Dhar, T. (2014).**

The Strategic Role of Third-Party Marketplaces in Retailing. *Production and Operations Management*, 23(11), 1937-1949.

Scopus: 103 citations

HPP: 138 citations

- **Hud, M. & Hussinger, K. (2015).**

The Impact of R&D Subsidies During the Crisis. *Research Policy*, 44(10), 1844-1855.

Scopus: 85 citations

HPP: 194 citations

SCIENTIFIC OUTPUT: LIST OF PUBLICATIONS 2020-2022

The following publication list is non-exhaustive and includes only the publications from Orbi.lu at the date of the data collection (30 June 2022).

ARTICLES PUBLISHED IN PEER-REVIEWED JOURNALS

2022

- Boucekkine, R., Fabien, P., Ruan, W., Zou, B. (2022).** Uncertainty-Driven Symmetry-Breaking and Stochastic Stability in a Generic Differential Game of Lobbying. *Economic Theory*. <https://doi.org/10.1007/s00199-021-01403-3>.
- Baatwah, S. R., Al-Qadasi, A. A., Al-Shehri, A. M., Derouiche, I. (2022).** Corporate Social Responsibility Budgeting and Spending during COVID-19 in Oman: A Humanitarian Response to the Pandemic. *Finance Research Letters*, Volume 47, Part B, 102686.
- Chehimi, M., Geraudel, M. (2022).** Barriers to the Implementation of Corporate Social Responsibility in a Network of French Retirement Homes. *Journal of the international Council for Small Business*. <https://doi.org/10.1080/26437015.2022.2108738>.
- Derouiche, I., Boubaker, S., Nguyen, H. (2022).** Voluntary Disclosure, Tax Avoidance and Family Firms. *Journal of Management and Governance*, Issue 1/2022.
- Dey, P., Fletcher, D. E., Verduijn, K. (2022).** Critical Research and Entrepreneurship: A Cross-disciplinary Conceptual Typology. *International Journal of Management Reviews*, 1-22.
- Drent, M., Drent, C., Kapodistria, S., Arts, J. (2022).** Real-Time Integrated Learning and Decision Making for Cumulative Shock Degradation. *Manufacturing and Service Operations Management*. <https://doi.org/10.1287/msom.2022.1149>.
- Ejermo, O., Hussinger, K., Kalash, B., Schubert, T. (2022).** Innovation in Malmö after the Öresund Bridge. *Journal of Regional Science*, Vol. 62, Issue 1, 5-20.
- Friedrich, A., Lange, A., Elbert, R. (2022).** Supply Chain Design for Industrial Additive Manufacturing. *International Journal of Operations and Production Management*. <https://doi.org/10.1108/IJOPM-12-2021-0802>.
- Friedrich, A., Lange, A., Elbert, R. (2022).** How Additive Manufacturing Drives Business Model Change: The Perspective of Logistics Service Providers. *International Journal of Production Economics*, Vol. 249, 108521.
- Friedrich, A., Lange, A., Elbert, R. (2022).** Make-or-Buy Decisions for Industrial Additive Manufacturing. *Journal of Business Logistics*, Vol. 43, Issue 4, 623-653.
- Hansen, C., Steinmetz, H., Block, J. (2022).** How to Conduct a Meta-Analysis in Eight Steps: a Practical Guide. *Management Review Quarterly*, 72(1), 1-19.
- Hussinger, K., Carvalho, J. N. (2022).** The Long-Term Effect of Research Grants on the Scientific Output of University Professors. *Industry and Innovation*, Vol. 29, Issue 4.
- Hussinger, K., Issah, W. (2022).** Trade Secret Protection and R&D Investment of Family Firms. *Family Business Review*, Vol. 35, Issue 4.
- Manso, G., Balsmeier, B., Fleming, L. (2022).** Heterogeneous Innovation over the Business Cycle. *Review of Economics and Statistics*.
- van Staden, H. E., Deprez, L., Boute, R. (2022).** A Dynamic "Predict, then Optimize" Preventive Maintenance Approach Using Operational Intervention Data. *European Journal of Operational Research*, Vol. 302, Issue 3, 1079-1096.
- Zanaj, S., Gabszewicz, J., Marini, M. A. (2022).** Random Encounters and Information Diffusion about Product Quality. *Journal of Economics and Management Strategy*. <https://doi.org/10.1111/jems.12503>.
- Zanaj, S., Pulina, G. (2022).** Tax Competition and Phantom FDI. *Journal of Public Economic Theory*, Vol. 24, Issue 6, 1342-1363.
- Zanaj, S., Bertinelli, L., Bourgain, A. (2022).** Taxes and Declared Profits: Evidence from Gold Mines in Africa. *Resources Policy*, Vol. 78, 102824.
- Zou, B., Poncin, S., Bertinelli, L. (2022).** The U.S.-China Supply Competition for Rare Earth Elements: A Dynamic Game View. *Environmental Modeling and Assessment*, 27, 883-900.

2021

- Anesi, V., Bowen, R. (2021).** Policy Experimentation in Committees: A Case Against Veto Rights Under Redistributive Constraints. *American Economic Journal. Microeconomics*, 13(3), 124-162.
- Avila, D., Papavasiliou, A., Löhndorf, N. (2021).** Parallel and Distributed Computing for Stochastic Dual Dynamic Programming. *Computational Management Science*, 19, 199-226.
- Beine, M., Bertinelli, L., Cömertpay, R., Litina, A., Maystadt, J.-F. (2021).** A Gravity Analysis of Refugee Mobility Using Mobile Phone Data. *Journal of Development Economics*, Vol. 150, 102618.
- Bertinelli, L., Bourgain, A., Diamouténé, A. K. (2021).** Contribution Fiscale des Entreprises au Mali: Etude sur Données Individuelles. *Mondes en Développement*, 195(3), 75-94.
- Boucekkine, R., Prieur, F., Vasilakis, C., Zou, B. (2021).** Stochastic Petropolitics: The Dynamics of Institutions in Resource-Dependent Economies. *European Economic Review*, Vol. 131, 103610.
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DEM DISCUSSION PAPERS

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Chen, Y., Wan, X., Zou, B. (2022). *Optimal Timing of Carbon Capture and Storage Policies - a Social Planner's View.*

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- Mahe, C., Parra-Cely, S. (2020).** *Isolating the Incapacitative Effect of Social Distancing on Crime: Evidence from Ecuador's Covid-19 Lockdown.*

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- Fletcher, D. E. (2021).** *OECD Report: The Missing Entrepreneurs 2021: Policies for Inclusive Entrepreneurship and Self Employment (2021, 6th Edition).* OECD and European Commission.
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COMPLETED PHD DISSERTATIONS IN ECONOMICS, MANAGEMENT AND LOGISTICS

Since 2010, our Department has counted 24 PhD graduates in Economics and 14 in Management. The first PhD candidate from the Luxembourg Centre of Logistics and Supply Chain Management joined us in November 2017 and graduated in 2020.

The PhD dissertations defended in 2020, 2021 and until 30 June 2022 are listed below:

MELVIN DRENT (2017 – 2020)

(Financed by the University of Luxembourg)

Stochastic Models of Critical Operations

(Supervisor: Joachim Arts)

This doctoral dissertation comprises four self-contained chapters that develop and study different stochastic models to improve decision-making for critical operations. The first three chapters focus on various stochastic inventory systems with two supply modes, each from a different perspective using a different methodology. One chapter proposes a new heuristic policy that has asymptotic performance guarantees, and two chapters apply well-known heuristic policies to multi-product settings and subsequently show how smartly leveraging two supply modes can lead to substantial cost and/or emission reductions. The fourth chapter studies data-driven condition-based maintenance of stochastically deteriorating systems. This chapter develops a novel mathematical theory that integrates Bayesian learning into Markov decision theory. This integration leads to substantial cost reductions relative to state-of-the-art approaches that do not learn in real-time or that do not integrate learning with decision making.

NIJAT HAJIKANOV (2017 – 2021)*(Financed by FNR)***Three Essays in Narrative Risk Disclosure Tone, Meta-analysis and Cost Asymmetry***(Supervisor: Anke Muessig)*

Firms' tone in risk disclosure using a sample of listed firms in the European Economic Area from 2002 to 2016 is analysed in chapter one. It is shown that firms, on average, use more negative than positive words in risk disclosure. This negativity bias in tone increases more when receiving bad news than it decreases when receiving good news. This phenomenon is referred to as 'conditional risk disclosure tone conservatism'. It is shown that risk tone conservatism and stock price crash risk are negatively associated within a certain range of accounting conservatism.

In chapter two, the existing findings of the relationship between firm size, investor heterogeneity, growth, leverage, financial performance, volatility, earnings management and crash risk across 99 prior empirical studies are analysed and a meta-analysis is conducted. The potential covariates that moderate the variation in the results are investigated.

In chapter three, it is shown that Communist Party Committee (CPC) involvement in corporate governance is a determinant of the asymmetric behavior of selling, general, and administrative (SG&A) costs in Chinese state-owned enterprises (SOEs). SOEs having CPC direct control show a higher level of asymmetric cost behaviour.

BASHEER KALASH (2016 – 2020)*(Financed by the University of Luxembourg)***Essays on Agglomeration, Resilience, and Regional Innovation***(Supervisor: Katrin Hussinger)*

This doctoral dissertation investigates the different roles and determinants of innovation from a regional and urban economic perspective, providing empirical evidence from European regions. It includes policy recommendations regarding regions' resilience, competitiveness, and technological specialisation. More specifically, in one of the chapters of this dissertation, Basheer studies the impact of the 2008 economic crisis on European regions' employment growth, focusing on the role of technological diversification during and after the crisis. The main results show that regions that diversified during the crisis were affected more strongly and recovered in the immediate post-crisis years.

Another chapter quantifies the impact of big transportation projects on knowledge production by taking advantage of the inauguration of the Öresund Bridge in 2000, which connects the Malmö region in Sweden to Copenhagen in Denmark. It concludes that these kinds of projects make regions more innovative in terms of patents produced, primarily due to attracting more highly skilled workers to these regions. A paper version of this chapter has already been published in the Journal of Regional Science. In the final chapter, he gathers knowledge about the best practices in the economics and management of innovation, such as how southern Sweden became a leading region in the ICT sector by taking advantage of the inauguration of the Öresund Bridge.

This study can be of particular interest to policymakers by showing that big transportation infrastructure projects can change not only the innovation output but also the type of innovation produced, especially in the smaller regions where they can specialise in specific technologies. This specialisation helps mass production, thus creating economies of scale and increased economic growth as a result. A paper version of this chapter is currently in a peer-review process.

ANDREĬ KOSTYRKA (2017 – 2021)*(Financed by FNR)***Essays on Missing Data***(Supervisors: Gautam Tripathi, Antonio Cosma)*

This doctoral thesis consists of three chapters that can be grouped into two categories: efficient estimation with non-standard sampling and financial econometrics. In chapters one and three, it is shown how to conduct efficient semi-parametric inference in certain models characterised as conditional moment equalities when the data at hand that are used to estimate said models are not a random sample.

Chapter one deals with data collected by variable probability sampling, chapter three deals with data where there are missing observations in endogenous variables (outcome or explanatory). Each chapter contains results from simulation experiments suggesting that the proposed method (based on smoothed empirical likelihood) can estimate the model parameters very well in small to moderately

sized samples. In chapter three, the semi-parametric efficiency bound is derived for estimating finite-dimensional parameters in a model where at least one of the endogenous variables is missing for some individuals in the sample.

In chapter two, a novel univariate conditional density model is proposed to decompose asset returns into a sum of copula-connected unobserved 'good' and 'bad' shocks. The novelty of this approach comes from two factors: correlation between unobserved shocks is modelled explicitly, and the presence of copula-connected discrete jumps is allowed for. The proposed framework is very flexible and subsumes other models, such as 'bad environments, good environments'. The proposed model shows certain hidden characteristics of returns, explains investors' behaviour in greater detail, and yields better forecasts of risk measures. The in-sample and out-of-sample performance of the proposed model is better than that of 40 popular GARCH variants. A Monte Carlo simulation shows that the proposed model recovers the structural parameters of the unobserved dynamics.

VICTORIA MALEEVA (2017 - 2022)

(Financed by FNR)

Essays of the Economics of Migration, Inequalities, and Culture

(Supervisor: Skerdilajda Zanaq)

The doctoral thesis consists of three chapters of self-contained works about the economics of migration, inequalities, and culture. In the first chapter, the author introduces the outline of the thesis and shortly discuss the research questions of each chapter.

The second chapter explores the effects of mass migration on individual attitudes towards migrants. Using several data sources for the mass migration of Ukrainians in Poland between 2014-2016, this chapter is focused on how a massive exogenous increase in the stock of migrant residents and migrant co-workers affects the perception of migrants. She finds that an increase in the size of the migrant group affects attitudes towards migrants positively, inside a group of natives with similar demographic and job skills characteristics.

The third chapter explores how poverty can be explained by marital status and gender, using the RLMS-HSE household survey. This research shows that divorced women exhibit lower poverty levels than divorced men by employing longitudinal data from the Russian National Survey (RLMS-HSE) from 2004 to 2019. Investigating an inter-related dynamic model of poverty and labour market participation, they find that divorced women work more than divorced men, which is why divorce hits harder on husbands than on wives.

The fourth chapter of the thesis studies the effect of past exposure to communist indoctrination during early age (9-14 years) on a set of crucial attitudes in the communist ideology aiming to create the new communist man/woman. It focuses on the indoctrination received by children during their pioneering years. The authors explore the RLMS-HSE household survey for 2015-2019 years and find robust evidence that being a pioneer has long-lasting effects on interpersonal trust, life satisfaction, fertility, income, and perception of own economic rank.

ALESSIO MONETTI (2016 - 2022)

(Financed by FNR)

Taxation and Mobility

(Supervisor: Arnaud Dupuy)

The dissertation has presented several applications of matching model with imperfect transferable utility.

Chapter one deals with the preferences of the agents forming the Luxembourg childcare market, namely households and childcare providers. The findings show that the households improve their welfare by choosing providers with tiny pupil-teacher ratio values.

Chapter two measures the preferences of the agents forming the (US) labour market, namely workers and firms. The findings clearly indicate that the taxation is able to reduce dramatically the capacity of them to compensate for the disutility of the worker. Taxation may therefore trigger two contrasting effects on the jobs mismatch depending on the worker education: highly educated workers would tend to respond to taxation by choosing jobs for which they are overeducated (increasing the jobs mismatch) while workers holding, at most, a high school diploma would react to taxation by choosing jobs more appropriate with their education level (decreasing the job mismatch).

Chapter three investigates the decision mechanisms underlying the fruitful collaborations between university departments and firms in the US. Overall, the findings reveal the potential substitutability between cognitive and geographic proximity.

ANA CECILIA MONTES VINAS (2017 – 2021)*(Financed by the University of Luxembourg)***Essays in the Economics of International Migration***(Supervisor: Michel Beine)*

The dissertation consists of three main chapters of self-contained works about international human migration and migrants' integration into the host society. In the first place, it studies the effect of migration networks and long-term cultural distance on migration flows. The main research question in this chapter is whether the diaspora effect on migration flows is larger when the cultural distance between the country of origin and destination is large. This work shows evidence of a positive and significant interaction effect between the network effect and ancestral distance on international migration flows; however, this effect is small once we control for omitted unobserved determinants of migration flows. The thesis also studies the educational performance of the children of migrants in the United States of America. It pushes forward the hypothesis that misalignment between expectations and aspirations crucially affects the educational outcomes of immigrant young adults. In addition, this thesis evaluates the relationship between financial aid and foreign education at the postgraduate level. The results show that the scholarship-loan program is an effective tool to increase the probability of completing studies abroad by approximately 30 percentage points. The results are extremely robust across estimation methods.

NORA PAULUS (2017 – 2020)*(Financed by the University of Luxembourg)***The Economics of Interjurisdictional Competition***(Supervisors: Patrice Pieretti, Benteng Zou)*

The present dissertation focuses on two subjects: the dynamics of interjurisdictional competition for mobile tax bases and the impact of controlled-foreign-company (CFC) rules on tax competition. Against this background, issues regarding dynamic tax competition and the mitigation of 'harmful' tax avoidance practices of multinational firms are investigated. This first part of this work focuses on intertemporal tax competition between unequally sized jurisdictions and it demonstrates that tax competition is less fierce in an intertemporal setting relative to a static one. The second part argues that static models provide an incomplete analysis of interjurisdictional tax competition.

It appears that commitment to predetermined tax rates leads to less intense competition relative to Markovian and static games. The last part contributes to the analysis of CFC rules on tax competition for foreign direct investments. Although CFC rules are effective in curbing offshore profit shifting, they can induce non-havens to compete aggressively for mobile capital.

MAXIME PETTINGER (2017 – 2021)*(Financed by the University of Luxembourg)***Institutions, Skill-biased Technical Change and Rising Wage Inequality***(Supervisor: Arnaud Dupuy)*

This doctoral thesis/dissertation examines the impact of institutions on the twofold phenomenon of labour market polarisation. In the first chapter, the author uses decomposition methods to show that institutions are able to mitigate the part of wage polarisation due to technical change. A core contribution of this chapter is the adopted identification strategy, which allows for the consideration of institutions as an overall framework shaping the pricing function of individual characteristics. It thus permits to relax the implicit and rather unrealistic assumption that institutional features can be treated as individual characteristics priced on a market.

The theoretical model of the second chapter includes institutions in a Ricardian model of the labour market. It succeeds in capturing the impact identified in the first chapter and allows to predict the effect of strong institutional devices on the polarisation of employment. By mitigating the impact of technical change on wage polarisation, strong unions counteract its polarising effect on the distribution of jobs.

In the third and final chapter, the predictions of the theoretical model are empirically tested. While the long-run relationship between institutions and job polarisation is captured using panel cointegration techniques, causality is assessed with panel vector autoregressive models and structural impulse response analysis. Results indicate that de-institutionalisation does foster job polarisation, confirming the structural interpretation of the model introduced in the second chapter.

STÉPHANE PONCIN (2017 – 2020)*(Financed by the University of Luxembourg)***New Energy Market Design for Luxembourg***(Supervisor: Luisito Bertinelli)*

This dissertation focuses on two subjects. Firstly, the author assesses the effectiveness of the most important policy instruments in decreasing the final energy consumption and direct CO₂ emissions of Luxembourgish households. To this end, Stéphane developed the LuxHEI simulation model, which reveals that in 2060, and compared with the no-policy baseline scenario, the most aspirational policy mix enables energy savings of 42% and emission reductions of 60%. However, in none of the projections, the residential building sector meets the national energy and climate targets on time. From the results, the author can draw the following policy implications: for a significant improvement of the sector's energy efficiency and sufficiency, the implementation of a remediation duty for existing buildings and the tightening of the performance standards for new constructions, together with the application of a national carbon tax, are crucial.

Secondly, the strategic interactions between the U.S. and China in the rare earth elements supply market in open-loop and Markovian strategy spaces has been investigated. Since the 1990s, China has predominantly supplied these elements. However, due to the increasing relevance of their availability, the United States recently announced its plan to (re-)enter the rare earths supply market. Particular interest is devoted to the impact of heterogeneous supply concepts on (1) the theoretical optimal timing for the United States (U.S.) to enter the non-renewable resource market; (2) China's optimal supply reaction to the U.S.' entry announcement; (3) the central planner outcome; and (4) the profitability of the suppliers' extraction behaviour.

By setting up a continuous-time differential game model, the author shows that in the absence of arbitrage opportunity, (1) the U.S. should always postpone the production launch until its rare earth reserves coincide with those of China; (2) China's monopolistic supply is not shaped by the selected strategy; (3) while the duopolistic Markovian behaviour is initially more lucrative than open-loop commitment, the opposite situation emerges as the competition proceeds; and (4) on balance, both countries are financially better off when committing to an open-loop supply path.

THI THU HUYEN TRAN (2016 – 2020)*(Financed by the University of Luxembourg)***Urban Green Amenity and City Structure***(Supervisor: Pierre M. Picard)*

One of the main components that make cities attractive to their residents is their public park and garden systems. Green urban areas, from a small community garden to famous areas such as 'Jardin du Luxembourg' in Paris, not only shape the face of the city but are a quintessential aspect of the quality of life for local inhabitants. Although green urban areas might seem to be meagre in comparison with other natural ecosystems such as wetlands or forests, the value of the environmental, recreational, and other services they offer is likely to be disproportionately high due to their strategic locations. The benefits are at the local level and right at urban dwellers' doorsteps.

However, the provision of urban parks often entails high opportunity costs because it demands land at locations where it is the most precious and scarce. To correctly identify optimal policies, it is necessary to quantify the trade-offs between urban green areas and other types of land use as well as the welfare effects of current green areas. This dissertation includes four research papers/chapters that use theoretical, empirical and simulation approaches to, first, explore the principles of optimal urban green provisions. The theoretical models are then applied to real-life data on city land uses to verify the predictions of the models and to estimate the welfare effects of a substantial change in urban green areas.

The findings presented in this dissertation contribute to our understanding of optimal land use planning and welfare effects of land-intensive public goods in the context of a non-uniform population distribution. This discussion is also particularly relevant for the design and implementation of future urban areas and policies.

VÉRONIQUE WEBER (2017 - 2020)*(Financed by the University of Luxembourg)***Determinants and Usefulness of Risk Disclosure in Europe: Evidence from Annual Reports of Listed Companies.***(Supervisor: Anke Muessig)*

The importance of adequate risk disclosure is more relevant than ever. Information about risk should help investors and other information users better evaluate firm risk exposure and expected outcomes. Companies should inform their stakeholders about their exposure to such risks to assume their responsibility towards their investors, the government, and society. The aim of this thesis is to analyse the risk disclosure of European listed companies and provide valuable insights into the determinants and usefulness of risk disclosure.

In this thesis, Véronique adds to the understanding of risk disclosure by indicating that firm-specific business strategy is one of the driving factors of risk disclosure. In addition to contributing to our knowledge of the determinants of risk disclosure. She analyses how users react to risk disclosure. More precisely, the author analyses whether financial analysts are more likely to follow firms that report more extensively about their risk factor exposure and whether risk disclosure has an impact on investors' perception of firm risk. This adds to our understanding of how important market users such as investors and financial analysts react to risk disclosure published by companies.

The results of this thesis show that financial sell-side analysts are attracted by firms for which the costs of information gathering are low and the demand for analyst services is high, such as high-risk disclosure firms. Further, the results show that risk disclosure is relevant and increases investor risk perception.

AWARDS 2020-2022

- Prof. Luisito Bertinelli received the Teaching Award, Faculty of Law Economics and Finance, University of Luxembourg, 2022.
- Prof. Anke Muessig received the Teaching Award, Faculty of Law Economics and Finance, University of Luxembourg, 2020.
- Best Referee Award, Journal of Economic Geography 2022 awarded to Prof. Pierre M. Picard.
- Lazaridis Institute Best Conference Paper Award 2021 received by Prof. Benjamin Balsmeier.
- Best Publication by Junior Researcher Award at the Department of Economics and Management, University of Luxembourg for authorship of the paper "Robust Multidimensional Pricing: Separation without Regret" published in Mathematical Programming to Prof. Cagil Kocycigit, 2021.
- International Society for Inventory Research (ISIR) Service Award for Prof. Joachim Arts' contributions to the operation of the Society, especially the organisation of the 2021 ISIR Summer School.
- Prof. Skerdilajda Zana has been ranked among the top 6% female economists worldwide in the IDEAS REPEC listing.

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 Belgian Nuclear Research Institute (SCK CEN), Erasmus+ financed by the European Union, among others. These additional resources are crucial as they help develop international collaborations, attract promising post-doctoral researchers and fund PhD students.

The table below represents the total amount of active projects from 2020 to 30 June 2022.

MAIN FUNDING SOURCE	COUNT	BUDGET
ACTIVE PROJETS DURING PERIOD 2020-2022		
FNR	15	5,875,299.00
SCK-CEN	1	199,353.00
OTHER	1	178,740.00
EU	2	46,256.00
TU Darmstadt	1	30,000.00
Social Sciences and Humanities Research	1	12,987.00
TOTAL	21	6,342,635.00

MAIN FUNDING SOURCE

(Active projects during 2020-2022 period)



ACTIVE PROJECTS WITHIN THE PERIOD 2020-2022

1. 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

Supported by the programme: FNR-CORE (Luxembourg National Research Fund)

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

Principal investigator: Anke Muessig

Collaborators: Nijat Hajihkanov (PhD), Imen Derouiche (Post-doctoral researcher)

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.

2. MIGRATION, INEQUALITY AND LABOUR MARKET

Supported by the programme: FNR-PRIDE (Luxembourg National Research Fund)

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

Principal investigators: Michel Beine, Arnaud Dupuy

Collaborators: 13 PhDs

Rana Cömertpay, Katherine Joy Ford, Nikita Gaponiuk, Giuseppe Grasso, Andrei Kostyrka, Victoria Maleeva, Adda Carla Justiniano Medina, Giorgia Menta, Alessio Monetti, Silvia Peracchi, Maximilian Schiele, Rhea Ravenna Sohst, Alper Unsal

Partners: LISER, INSIDE

Summary:

The Doctoral Training Unit on Migration, Inequalities and Labour Markets (MINLAB) is funded under the framework of the FNR PRIDE scheme 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 with 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, Finance and Management (DSEFM) and the Doctoral School in Social Sciences (DSSS) which are respectively responsible for 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 in workshops and conferences.

3. DESIGNING INNOVATIVE PEDAGOGY FOR COMPLEX ACCOUNTANCY TOPICS

Supported by the programme: Erasmus+ (European Commission)

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

Principal investigators: Anke Muessig, Imen Derouiche (Post-doctoral researcher)

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 12 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.

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

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

Principal investigator: Benny Martin

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

Summary:

By exploring the issue of pass-through CO2 emission expenses, where carriers "pass through" a portion of emission charges to cargo shippers, this project seeks to lead to a more complete understanding of the determinants of environmental pass-through in maritime shipping as well as a more a more focused and refined assessment of the parametric ranges (e.g. market demand characteristics) that will affect the ability of shipping firms to pass-through environmental externality surcharges to varying degrees.

5. 3D DRUCK WERTSCHÖPFUNGSKETTEN

Supported by: TU Darmstadt

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

Principal investigator: 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.

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

Supported by the programme: FNR-CORE (Luxembourg National Research Fund)

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

Principal investigator: Michel Beine

Collaborator: Majlinda Joxhe (Post-doctoral researcher)

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 directly test 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.

The researchers integrate these parameters to estimate the role of these additional individual characteristics in influencing the propensity to move, and the location choice.

7. DEM LUNCH SEMINAR SERIES 2019-2021

Supported by the programme: FNR-CORE (Luxembourg National Research Fund)

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

Principal investigator: Gautham Tripathi

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 Logistics and Supply Chain Management group.

8. A CONTROL TOWER FOR THE EARLY IDENTIFICATION OF DISTRESS IN LOGISTICS NETWORKS AND ESSENTIAL SUPPLY CHAINS

Supported by the programme: FNR-COVID19 (Luxembourg National Research Fund)

Period covered: 01/06/2020 to 31/12/2020

Principal investigator: Benny Mantin

Collaborator: Ravi Pathak (Research and Development Specialist)

Summary:

Logistics is an essential activity in general and even more so during the COVID-19 pandemic. Lockdowns and other restrictive measures (e.g. border controls) have severely slowed down the flow of goods and forced the European Commission to call on EU Member States to keep transport flows moving to deliver critical goods. The project will deploy a "national control tower" to assess and monitor the status of the logistics networks and essential supply chains, so to try and take corrective measures aimed at preventing collapses in essential services and other economic activities. Driven by LCL and LIST, Research Luxembourg reacted by providing in a matter of days a first weekly survey for transporters and logistics operators and is working on a second survey to collect data on the functioning of supply chains. The public agency INCERT hosts the survey and provides basic visual analytics through a pre-existing dashboard that has been adapted to the need.

To support decision makers in selecting the right approach, LIST, LCL and INCERT will take advantage of the Digital Twin technology that Gartner ranks among the top 10 Strategic Technology Trends of the last three years. In the six months covered by this project, they plan to adapt the two surveys following feedback from the use communities and the potential evolution of the crisis; improve the data analytics and visualisation tools as much as possible; start collecting requirements for a more sophisticated platform that should be able to automatically import data from external systems (e.g. ERPs); offer enhanced analytics and visualisation functionalities as well as rapid alters to its users via a dedicated mobile app. Finally, they will design, test and validate a prototype of the dashboard and the mobile app.

9. MODELLING THE MACROECONOMIC AND DISTRIBUTIONAL EFFECTS OF COVID-19 AND RESTARTING SCENARIOS

Supported by the programme: FNR-COVID19 (Luxembourg National Research Fund)

Period covered: 15/01/2020 to 14/12/2020

Principal investigator: Michel Beine

Summary:

MODVid is a set of four complementary and interdependent work packages (WP) involving six principal investigators and about 20 partners from the University of Luxembourg, STATEC and LISER. Some WPs aim to inform public decisions during the crisis. They provide estimates of the macroeconomic, distributional, and epidemiological effects of the crisis and of restarting scenarios in Luxembourg. These outputs will be delivered within one or two months. Other WPs aim to inform public decisions in the aftermath of the crisis, in order to predict medium-term effects on the industry and occupational structure of the labour force, on income inequality and poverty, and on the adverse wealth effects for young-mid-aged adults. These medium-term outputs will be delivered within six months.

10. INTELLIGENT ALGORITHMS TO SUPPORT BUYER INTUITION

Supported by the programme: FNR-BRIDGES (Luxembourg National Research Fund)

Period covered: 01/10/2020 to 30/09/2023

Principal investigator: Nils Löhndorf

Collaborator: Roozbeh Qorbanian (PhD)

Summary:

High price volatility for the supply of raw materials exposes companies from the process industry with high raw material demand and purchase power to significant downside risks. To mitigate these risks and secure their access to supplies, these companies engage into long-term contracts with their suppliers, for which prices and volumes need to be negotiated on a quarterly basis. Careful evaluation of all available options and consideration of relevant information is crucial for successful negotiations and key to decrease the long-term sourcing cost. Intelligent algorithms that collect, process, and predict the risk involved for available sourcing options to support the intuition of human buyers are the key missing element for establishing an efficient strategic sourcing system.

Intelligent Algorithms to Support Buyer Intuition (IntuitBuy) is the first collaboration that brings together management science and industry to develop an intelligent analytics tool that harnesses the power of machine learning and mathematical optimization to complement human intuition in strategic sourcing. IntuitBuy will use a rich set of feature data to feed a generative scenario model in conjunction with a decision process model to support buyers during negotiations with a detailed assessment of risks and benefits of sourcing options as well as insights into strategic behaviour of competitors. The main R&D activities involve development of a generative model as well as a mathematical model of the sequence of decisions, possible outcomes, as well as the market response. Results will be assessed based on historical sourcing decisions by collecting feature data and analysing the algorithmic decision support over a rolling horizon with regard to the value added for a human buyer.

By being able to process high-dimensional data and considering a huge number of possible paths of future outcomes, sourcing decisions, and market scenarios, IntuitBuy will deliver great value to human buyers during the negotiation process, as it will draw a clear picture of the risk and benefits of alternative options and hence allow for significant reduction of sourcing cost and the associated downside risks. IntuitBuy will make strategic sourcing smarter and contribute to strengthen Luxembourg's position as an innovative location for procurement and sourcing.

11. ANALYSIS OF CROSS-BORDER HUMAN MOBILITY

Supported by the programme: FNR-PRIDE (Luxembourg National Research Fund)

Period covered: 01/10/2020 to 31/03/2027

Principal investigator: Michel Beine

Collaborators: 9 PhDs

Etienne Bacher, Narcisse Cha'ngom, Felix Stips, Lucas Vieira Magalhaes, Aleksa Uljarevic, Dara Kropfeifer, Ariane Gordan, Julio Garber, Raian Kudashev

Partners: LISER, STATEC

Summary:

For different reasons, more and more individuals have been crossing borders in recent decades, either as permanent or temporary migrants, as daily transnational commuters, or as refugees. These cross-border movements generate important challenges for EU countries in general, and for Luxembourg in particular. In this context, ACROSS aims to develop tools to monitor, analyse and improve the understanding of the causes and consequences of these flows – a prerequisite for relevant advice to policy-makers – and to train doctoral candidates to address these challenges as future researchers and experts in and outside academia.

The three partners, LISER, DEM and STATEC, aims to improve knowledge on the determinants of the size and structure of cross-border movements, on their economic implications (through the labour market, public finances, prices, aggregate and skill-biased technical changes, etc.), on their social and institutional effects (social cohesion, attitudes and political preferences, labor market institutions, etc.), and on living conditions (income level and distribution, environment, family life, etc.). A second feature of the research agenda is that they will analyse mobility issues at various spatial scales (World, Europe, Luxembourg and the Greater Region). The three partner institutions aim to create a team of excellence on cross-border mobility, a team where migration and labour market scholars can interact together with data providers, and where new generations of PhD students can benefit from synergies between institutions.

To achieve its goals, the consortium provides a unique core training programme comprising general PhD courses, specific courses on cross-border mobility, a series of doctoral lectures given by international renowned scholars, offsite retreats, and job market sessions.

12. SMART TEACHING IN ACCOUNTING - MEETING PLACE ONLINE

Supported by the programme: Erasmus+ (European Commission)

Period covered: 30/12/2020 to 29/12/2022

Principal investigator: Imen Derouiche

Summary:

STAMP-ONLINE (Smart Teaching in Accounting – Meeting Place Online) is a three-year Erasmus+ project coordinated by West University of Timisoara (Romania). It proposes developing smart and innovative teaching-learning methods for accounting education that are intended to be highly adapted to ongoing digital transformation in the industry. In this project, academics from twelve European universities gather to create a customized and comprehensive learning platform. This platform consists of four real pilot world case studies involving digitalization in the domain of Audit, International Financial Reporting Standards (IFRS), Taxation, and Non-Financial reporting. Students from partner universities are required to test and evaluate these case studies through three annual Intensive Study Program courses.

13. TRADE SHOCKS AND PRODUCT QUALITY

Supported by the programme: FNR-CORE (Luxembourg National Research Fund)

Period covered: 01/09/2021 to 31/08/2023

Principal investigator: Pierre M. Picard

Collaborator: Evgenii Monastyrenko (Post-doctoral researcher)

Summary:

Since 2018, the United Kingdom and United States of America have been contemplating restrictive trade policies. In 2020, the COVID-19 lockdown hit the world economy. In this project, the researchers aim at quantifying the outcomes of those three shocks using a general equilibrium model with domestic sectoral linkages, trade in intermediate goods and sectoral heterogeneity in production. Our key contribution lies in controlling for product quality in the welfare analysis. An important novelty is that the quality will have both horizontal and vertical dimensions. Their framework will also include labour mobility restrictions in US and UK protectionist policies and in the COVID-19 lockdown.

On one hand, they will analyse the outcomes of COVID-19 shock. The restrictions should have direct impact via drop in production of sectors under lockdown, and indirectly via input shrinkage. The researchers will ex-post evaluate the welfare outcomes by running a series of counterfactual simulations according to countries' lockdown policies. Additionally, they will run counterfactuals for COVID-related labour mobility restrictions. On the other hand, they will ex-post evaluate the welfare outcomes of Brexit and new U.S. trade policy. The researchers will discuss counterfactual simulations of rise in trade tariffs. Importantly, we will derive theoretically-based measures of quality and estimate the impact of trade shocks. We will compare with literature-based measures of quality and quality standards. For each of the studied shocks, we will discuss the impact on Luxembourg's finance, steel and logistic sectors and the results for welfare and consumers' well-being in Luxembourg.

14. THE IMPLICATIONS OF POPULATION AGING ON CULTURAL AND SOCIO-ECONOMIC OUTCOMES

Supported by the programme: FNR-CORE (Luxembourg National Research Fund)

Period covered: 01/09/2021 to 31/08/2024

Principal investigator: Andreas Irmen

Collaborators: Maria Krelifa (PhD), Rana Cömertpay (Post-doctoral researcher)

Summary:

Population aging is an ongoing societal transformation that has major economic implications for countries worldwide at all stages of development. Various facets of this phenomenon have been explored over the years with a particular focus on the role of population aging for economic growth, pension schemes, and social security in general. However, little research has been conducted on the social and the cultural implications of aging for societies. CULTURAGING aims at covering this gap by studying, both theoretically and empirically,

the implications of aging on a series of cultural and socioeconomic outcomes. In particular, the researchers want to study the implications of aging on: i) the distribution of preferences in the population and the political support for different types of government spending; ii) immigration, voting, and political attitudes; and iii) on female labour force participation, gender inequality, and a change in attitudes towards women.

The expected research output is quite rich and includes seven research papers, three newly collected datasets to be combined with several existing datasets that are freely available, two scientific workshops that will facilitate the exposure of our findings and the exposure of the University of Luxembourg with the participation of leading scholars in the respective fields, a press-conference that will present the scale and scope of their findings in a way that will be directed to the wider public and the authorities, and a dissemination platform for their project, output and data. The main objective of the research is thus threefold.

First, to deliver a series of papers and associated datasets to be disseminated to the research community via participation in conferences, workshops, and via publications of the research output. Second, to provide an opportunity for involved young researchers to work with a highly active group of researchers, to come in contact with leading scholars in the field and to be familiarised with state-of-the-art research methods in an interdisciplinary field like the socio-economics of population aging. The third is to gain a new perspective on the important and largely ignored social implications of aging. This perspective has to cover clear messages to policy makers that help them propose reasonable social policies required in times of population aging.

15. MULTI-OBJECTIVE VALUE CHAIN OPTIMIZATION

Period covered: 01/10/2021 to 30/09/2023

Principal investigator: Joachim Arts

Collaborator: Matteo Cosmi (Post-doctoral researcher)

Summary:

The research program will focus on multi-objective value chain optimization. It will develop approaches based on artificial intelligence, optimisation, and simulation to quantify the profitability-sustainability trade-off present chemical value chains such as the one in the company that finances the project.

16. MEDICAL RADIOISOTOPE SUPPLY CHAIN DESIGN FOR SECURITY: EFFICIENCY, ALIGNMENT AND SPEED

Period covered: 01/10/2021 to 30/09/2025

Principal investigator: Joachim Arts

Collaborator: Tiffany-Thao Nguyen (PhD)

Summary:

Nuclear medicine relies heavily on technetium-99m (Tc-99m), a decay product of molybdenum-99 (Mo-99), to perform several procedures, in particular for single-photon computed tomography (SPECT). Around 80% of all nuclear medicine procedures worldwide rely on this isotope. The supply chain of this isotope produces and distributes Mo-99 to hospital pharmacies through irradiation of a highly enriched uranium (HEU) or low-enriched uranium (LEU) target in a reactor, liquid separation of the Mo-99 from the target, creation of generators Tc-99m, and various time critical transports. Both demand and supply in this supply chain are subject to variability and uncertainty. Different from other supply chains, the means to buffer these uncertainties through either inventory (storage), time, or excess capacity are all heavily constrained.

The first objective of this project will be to gather the state-of-the-art data of each step in the supply chain so that an as accurate as possible process map can be made. The process map will then be complemented with information about the constraints imposed on each activity by safety regulations and procedures. This information will be gathered through interviews and on-site observations wherever possible with the various entities along the supply chain. The second objective of this project is to build a stochastic model of supply chain operations with multiple sources and decaying products to identify bottlenecks and opportunities for supply chain efficiency while respecting security and reliability constraints. The model aims to be analytical (using e.g. stochastic network representations and/or Markov decision process formulations) and in the form of discrete event simulations if necessary. The concluding objective of this topic is to provide recommendations for the different stakeholders involved in the Mo-99 supply chain to improve coordination and efficiency which may include alignment of incentives, reductions in supply chain inefficiencies, and changes to government regulations.

17. INDIRECT INFERENCE FOR CATEGORICAL DYNAMIC PANEL DATA

Supported by the programme: FNR-INTER MOBILITY (Luxembourg National Research Fund)

Period covered: 01/10/2021 to 31/08/2022

Principal investigator: Antonio Cosma

Summary:

This project develops estimators based on indirect inference for dynamic categorical panel data models with unobserved heterogeneity. Categorical models are models in which the dependent variable can take a limited number of values. Panel data are datasets consisting of multiple observations of a set of individuals over time. The principal investigator provided through numerical simulations evidence that for a large variety of specification of the underlying true process, his estimator is widely applicable, does not need strong assumptions on the joint distribution of the observables and unobservable variables, and justifies the use of short panels, that is, panels where the number of periods is much smaller than the number of individuals. As an empirical application, he estimated a binary outcome model on health data, and the results are in line with other methods use to analyse these datasets.

18. CARGO- AND AIRCRAFT-BASED FORECASTING TOOL FOR TURNAROUND TIMES

Supported by the programme: FNR-BRIDGES (Luxembourg National Research Fund)

Period covered: 01/09/2022 to 31/08/2025

Principal investigator: Anne Lange

Collaborator: Sandria Weissshun (Research and Development Specialist)

Summary:

The goal of the project is to develop an accurate air cargo turnaround time forecasting tool for cargo airlines to help them better plan cargo ground operations before an aircraft lands. Better planning increases process reliability, efficiency and sustainability.

19. SOCIAL ORIGINS AND INTERGENERATIONAL PERSISTENCE OF SOCIOECONOMIC OUTCOMES

Supported by the programme: FNR-CORE (Luxembourg National Research Fund)

Period covered: 01/03/2022 to 28/02/2025

Principal investigator: Konstantinos Tatsiramos

Collaborator: Samuel Hoey (Post-doctoral researcher)

Summary:

Growing economic inequality and low social mobility raise important concerns about social cohesion; and require tracing individuals back to their social origins to address inequality of opportunity that can affect their potential to succeed in life. ORIGINS will expand and deepen our knowledge on the causes of inequality and its persistence by studying the influence of social origins on individual socioeconomic trajectories. Unpacking the origins of existing inequalities, and the way in which they are passed on from parents to children is key for understanding their consequences for social cohesion in the long run. Although research in this field has an established tradition, still very little is known about several key mechanisms of intergenerational transmission, and the existing evidence is inconclusive on several aspects. ORIGINS focuses on three key stages of the family life cycle along which parents and their choices may influence their offspring: (i) through spouse selection in the parental generation, (ii) through offspring conception and upbringing and (iii) through offspring entry into the labour market.

ORIGINS has two distinctive features: (i) it deploys high quality administrative data from Denmark that enable linking parents to their children across their entire life on several socioeconomic outcomes such as education, income and wealth; (ii) it develops an innovative econometric framework to apply these data based on a model of intrafamily labour earnings dynamics. Although Denmark is a welfare state with generous support of childcare and education, family background still matters for individual success; detecting the mechanisms of intergenerational mobility in the context of Denmark, can therefore offer important insights for higher inequality and lower social mobility countries including Luxembourg, which is one of the countries with the lowest degree of social mobility across generations in Europe.

Gaining a firm understanding on the extent to which different aspects of social origins matter for the observed intergenerational persistence and socio-economic inequalities, can inform policy makers designing public policies to support disadvantaged children and address low social mobility and existing inequalities.

20. MODELING MIGRATION INTENTIONS USING ADVANCED DISCRETE CHOICE MODELS

Supported by the programme: FNR-CORE International (Luxembourg National Research Fund)

Period covered: 01/03/2022 to 28/02/2025

Principal investigator: Michel Beine

Collaborator: Andreas Vortisch (Post-doctoral researcher)

Summary:

This research programme proposes extensions of the use of the Cross-Nested Logit (CNL) approach to the modelling of location choices. The CNL allows to better capture the stochastic structure of these choices through the use of overlapping nests of alternative locations and to account for deviations from the property of independence of irrelevant alternatives. The research program extends the recent work of Beine, Bierlaire and Docquier (2021). This work might be seen as pioneer work that allows important issues like the substitutions across alternative destinations to be addressed. Nevertheless, it leaves many issues unaddressed. In this research programme, we tackle the most pressing issues of the use of the CNL. It will first evaluate the transferability of the CNL to other contexts than the particular case of India. It will develop the technique of alternative sampling to include a comprehensive set of destinations within the CNL. It will improve the specifications, in particular by modelling perceptions of individuals through latent variables and it will evaluate the relevance of using preparation plans for migration rather than pure intentions in capturing self-selection factors of mobility. The programme will run for a period of 36 months and will feature close collaboration between two teams, one located at the University of Luxembourg and one located at the Ecole Polytechnique Fédérale in Lausanne.

21. INVESTIGATING THE CONSEQUENCES OF PUBLIC INVESTMENTS IN EARLY CHILDHOOD EDUCATION AND CARE (ECC) FOR CHILD DEVELOPMENT

Supported by the programme: FNR-CORE (Luxembourg National Research Fund)

Period covered: 01/06/2022 to 31/05/2025

Principal investigator: Arnaud Dupuy

Summary:

In most OECD countries, an increasing number of children aged 0-2 are spending a greater amount of their time in formal early childcare (ECC). ECC is generally recognised as an effective means to expand skills that are important for the development of treated children as well as for income and educational opportunities. The scientific evidence on the subject remains, however, inconclusive, because children with different characteristics and backgrounds of origin may benefit differently from ECC attendance. The goal of this project is to provide innovative causal evidence about the effect of different margins (in terms of coverage, affordability and quality) of ECC attendance on the cognitive and non-cognitive development of the treated children. The project focuses on (but is not limited to) the group of children with a disadvantaged family background, for which we can interpret positive returns to ECC attendance as improving efficiency in human capital accumulation as well as equalising educational and income opportunities.

PHD TRAINING



The DEM provides advanced education in Economics and Management.

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

The DSEFM supports and produces scientific research that is published in international refereed journals in Economics, Finance and Management sciences. The DSEFM 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 DSEFM 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 (about 25 disciplinary and inter-disciplinary courses). In collaboration with Bureau des Etudes Doctorales (BED), the DSEFM develops cross-disciplinary and academic competences such as scientific writing, presentation, and communication skills (about 30 transferable skills courses). Training modules include doctoral courses and seminars that are offered by professors belonging to the DSEFM, outside universities 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 doctoral programmes cover the following topics:

- Economics and Management: economics with a focus on regional development, economic integration, environmental policies, international economics, macro finance, growth and macroeconomic dynamics. Management sciences with focus on operations management and business administration.
- Finance, focusing on quantitative finance, risk management and financial governance, corporate finance, behavioural finance, law and finance and Islamic finance.

The Doctoral School in Economics, Finance and Management was launched in 2011 and is associated with the Master in Quantitative Economics and Finance, a one-year programme which prepares students for doctoral-level studies in Economics and Finance (MScEF).

The number of PhD students has increased steadily in line with the number of DEM faculty members. At the end of 2021, 44 PhD students were registered at the DSEFM in the Doctoral Programme of Economics and Management: 26 in Economics, 7 in Operations Management and 11 in Business Administration.

The DSEFM offers collaborative doctoral education 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 Units on MINLAB (Migration, Inequalities and Labour Markets), REMS II (Enforcement in Multi-Level Regulatory Systems II), 3E (Experiments, Ethics and Economics) and ACROSS (Analysis of Cross-Border Human Mobility).

ONGOING DEM PHD PROJECTS IN ECONOMICS, MANAGEMENT AND LOGISTICS

This section includes all PhDs students supervised by our academics as of 30 June 2022.

Etienne Bacher (2020-)

(Financed by FNR)
Cross-border Labor Mobility, Attitudes and Political Preferences
Supervisors: Michel Tenikue (LISER), Michel Beine

Sofia Borodich Suarez (2021-)

(Financed by the University of Luxembourg)
Three Essays in Econometrics (preliminary)
Supervisor: Gautam Triptahi

Alexander Breysen (2020-)

(Financed by the University of Luxembourg)
Business and Human Rights
Supervisor: Denise Elaine Fletcher

Yuwen Cai (2020-)

(Financed by FNR)
Market Enforcement of the Reliability of Voluntary Disclosure (preliminary)
Supervisor: Thomas Kaspereit

Narcisse Cha'Ngom (2020-)

(Financed by FNR)
Revisiting the Development Impact of Skill-biased Migration
Supervisors: Frédéric Docquier (LISER), Michel Beine

Seraphim Dempsey (2019-)

(Financed by LISER)
Intergenerational Mobility
Supervisor: Konstantinos Tatsiramos (DEM/LISER)

Nikita Gaponiuk (2018-)

(Financed by FNR)
Sustainable Policies for Free Movement of Workers
Supervisor: Pierre M. Picard

Sarai Godo Luque (2021-)

(Financed by the University of Luxembourg)
The Political Economy of International Cooperation and Domestic Policy Making
Supervisor: Vincent Anesi

Ariane Gordan (2021-)

(Financed by FNR)
Labour Migration and Development / The Effect of Migration on those Left Behind – Micro Evidence from Developing Countries
Supervisor: Arnaud Dupuy

Giuseppe Grasso (2018-)

(Financed by FNR)
Labour Market Effects of Policy Interventions
Supervisor: Konstantinos Tatsiramos (DEM/LISER)

Joachim Horzela (2020-)

(Financed by the University of Luxembourg)
Essays on Modern Growth Theory
Supervisor: Andreas Irmen

Leda Inga Charaja (2019-)

(Financed by the University of Luxembourg)
Labour Market Dynamics, Social Networks and Mobility
(Supervisor: Konstantinos Tatsiramos)

Maria Krelifa (2021-)

(Financed by FNR)
The Implications of Population Aging on Culture and Socio-Economic Outcomes
Supervisor: Andreas Irmen

Bastian Krieger (2019-)

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

Dara Maria Krolpfeifer (2021-)

(Financed by FNR)
Climate-induced Migration, Displacement, Environmental and Development Economics
Supervisor: Luisito Bertinelli

Raian Kudashev (2021-)

(Financed by FNR)
On Estimation of Agglomeration and Dispersion Forces in Luxembourg and Greater Region
Supervisor: Pierre M. Picard

Mélanie Luxembourger (2020-)

(Financed by the University of Luxembourg)
ESG-Reporting in Annual Reports
Supervisor: Anke Muessig

Poulad Moradi Shahmansouri (2022-)

(Financed by the University of Luxembourg)
Reinforcement Learning for High Dimensional Operations Management Models
Supervisor: Joachim Arts

Saber Mousavi Gargari (2022-)

(Financed by FNR)

Reducing Waste in Supply Chains: Behavioural Considerations

*Supervisor: Benny Martin***Tiffany Nguyen (2021-)**

(External funding)

Medical Radioisotope Supply Chain Design for Security: Efficiency, Alignment and Speed

*Supervisor: Joachim Arts***Lisa Obringer (2018-)**

(External self-financed PhD)

Strategic Change and Organizational Innovation: the Role of Communities of Practice

*Supervisor: Mickaël Géraudel***Lorenzo Palladini (2020-)**

(Financed by the University of Luxembourg)

Essay in Innovation and Finance

*Supervisor: Katrin Hussinger***Rishikesh Parma (2021-)**

(Financed by the University of Luxembourg)

Topics in Supply Chain Management

*Supervisor: Benny Martin***Silvia Perrachi (2018-)**

(Financed by FNR)

Essays in the Economics of International Migration

*Supervisor: Michel Beine***Nicole Perez Becker (2018-)**

(Financed by the University of Luxembourg)

Warehousing as a Service: Optimal Space Allocation, Pricing, and Information Sharing Policies

*Supervisor: Benny Martin***Camila Mishell Pineda León (2022-)**

(Financed by the University of Luxembourg)

Skill-biased Technical Change and Gender Pay Gap

*Supervisor: Arnaud Dupuy***Alena Podaneva (2019-)**

(Financed by FNR)

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

*Supervisor: Pierre M. Picard***Neeraj Podichetty (2021-)**

(Financed by FNR)

Reducing Carbon Emissions by Increased Collaborative Vessel Utilization

*Supervisor: Anne Lange***Roosbeh Qorbanian (2020-)**

(Financed by FNR)

Intelligent Algorithms for Raw Material Procurement

*Supervisor: Nils Löhndorf***Ruth Samson (2019-)**

(Financed by the University of Luxembourg)

Networks, Mobility and Innovative Performance

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

(Financed by the University of Luxembourg)

Multistage Stochastic Optimization in Operations Management

*Supervisor: Nils Löhndorf***Felix Stips (2020-)**

(Financed by FNR)

Labor Market Implications of Immigration and Cross-border Movements

*Supervisors: Bertrand Verheyden (LISER), Michel Beine***Aleksa Uljarevic (2021-)**

(Financed by FNR)

Essays in the Economic Analysis of Human Mobility

*Supervisor: Michel Beine***Alper Unsal (2018-)**

(Financed by FNR)

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

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

(Financed by the University of Luxembourg)

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

*Supervisor: Mickaël Géraudel***You Wu (2018-)**

(Financed by the University of Luxembourg)

Game Theory Applications for the Cargo Industry

Supervisor: Anne Lange

POST-DOCTORAL RESEARCHERS AND RESEARCH SCIENTISTS

CURRENT POST-DOCTORAL RESEARCHERS AND RESEARCH SCIENTISTS

(as of 30 June 2022)

Matteo Cosmi

Multi-Objective Value Chain Optimization Problem
(Project leader: Joachim Arts)

Laurens Deprez

Monte Carlo Methods for Forward Curve Dynamics of Energy Commodities
(Project leader: Nils Löhndorf)

Imen Derouiche

Research Scientist in Accounting and Audit
(Project leader: Anke Muessig)

Evgenii Monastyrenko

Role of Product Quality as the Margin of International Trade
(Project leader: Pierre M. Picard)

Sarah Van der Auweraer

Intermittent Time Series Analysis with Applications in Supply Chain Management
(Project leader: Joachim Arts)

Melissa Tornari

Economics of Migration
(Project leader: Michel Beine)

Luca Jacopo Uberti

Gender Diversity and Cost Inefficiency of Firms
(Project leader: Skerdilajda Zana)

Rana Cömertpay

Population Aging and Individual Attitudes towards Immigration and Women
(Project leader: Andreas Irmen and Anastasia Litina, University of Macedonia, Greece)

Christopher Hansen

Entrepreneurial Finance, Innovation Management, and Family Firms
(Project leader: Mickaël Géraudel)

Morgan Raux

Labour Economics
(Project leader: Arnaud Dupuy)

Aurélien Quignon

Drivers of Innovation and Entrepreneurship, with a particular interest in the Effects of Incentives on Regional Innovation and the Consequences of Uncertainty on Entrepreneurs' Decision-Making.
(Project leader: Benjamin Baslmeier)

Andreas Vortisch

Modeling Migration Intentions using Advanced Discrete Choice Models (MIGDCM)
(Project leader: Michel Beine)

Laura Palacios Arguello

Research Scientist in Food Supply Chain Management
(Project leader: Benny Martin)

PREVIOUS POST-DOCTORAL RESEARCHERS

NAME	PERIOD AT DEM	CURRENT AFFILIATION
Laurent Bergé	2016-2021	University Bordeaux, France
Jean-François Carpentier	2012-2014	Commission de Surveillance du Secteur Financier, Luxembourg
Christina Constantidinis	2015-2018	Université du Québec à Montréal, Canada
David Quentin	2009-2013	University of Lille, France
Hamano Masashige	2011-2013	Waseda University, Japan
Efthymia Kyriakopoulou	2017-2018	Swedish University of Agricultural Sciences (SLU), Sweden
Majlinda Joxhe	2015-2020	STATEC, Luxembourg
Florian Leon	2015-2019	Foundation for studies and Research on International Development (FERDI), France
Elisabeta Lodigiani	2008-2010	Università degli Studi di Padova, Italy
Luca Marchiori	2009-2011	Central Bank, Luxembourg
Clotilde Mahé	2019-2021	Consultant
Can Askan Mavi	2020-2021	INRAE, France
Rutger Poldermans	2020-2022	University of Amsterdam, The Netherlands
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
Michał Burzynski	2016-2018	LISER, Luxembourg

Events and Exchanges



CONFERENCES AND WORKSHOPS ORGANISED BY DEM STAFF

2022

- **DSEFM Poster sessions (February 2022)**

Organised by **Pierre M. Picard**

20-25 papers, 30-55 participants.

- **DSEFM Workshops (September 2022)**

Organised by **Pierre M. Picard**

20-25 papers, 30-55 participants.

- **Energy Seminar: Demand-Side Flexibility in Energy Systems (16 March 2022)**

This seminar series was jointly organised by Nils Löhndorf (LCL), Philippe Dale (FSTM) and Susanne Siebentritt (FSTM).

Speakers:

- **Asgeir Tomasgard** (NTNU Department of Industrial Economics and Technology Management and Director of the Norwegian Centre for Energy Transition Strategies)
- **Dennis Bauer** (Group leader Energy Flexible Production and Energy Data Analyses at Fraunhofer Institut für Produktionstechnik und Automatisierung IPA and Head of Koordinierungsstelle Kopernikus-Projekt SynErgie)
- **Gilbert Fridgen** (PayPal-FNR PEARL Chair in Digital Financial Services and Head of the FINATRAX Research Group at University of Luxembourg)

- **eXplore Conference: Digitalising Logistics and Supply Chains to Reinforce Resilience (14 June 2022)**

The annual LCL eXplore conference brings together practitioners, academics and students for an in-depth discussion of emerging trends and technologies in the field of Logistics and Supply Chain Management. Researchers and industry professionals share their ideas and innovations through talks, roundtables, panels and presentations.

Speakers:

- **Pascal Wolff** (NISCI)
- **Marcel Dinu** (SES Satellites)
- **David Waroquier** (Shipsta)
- **Maria Jesus Saenz** (MIT)
- **Malik Zeneti** (C4L)
- **Arnaud Lambert** (Luxembourg Digital Innovation Hub)
- **Francois Doily** (4i)
- **Carlo Harpes** (itrust)

- **Gender and the Pandemic, University of Luxembourg (8 March 2022)**

Organised by **Skerdilajda Zanaj**

- Event under the High patronage of H.R.H The Grand Duchess of Luxembourg, Maria Teresa
- **Speakers:** **Grazielle Bertochi** (Einaudi Institute); **Andrew Steptoe** (University College London); **Claus Voge** (University of Luxembourg); **Mayada El-Zoghbi** (Centre for Financial Inclusion)
- **Moderator:** **Tanya Beckett**, journalist

- **Inclusion Month Workshop Series, University of Luxembourg (June 2022)**

Organised by **Skerdilajda Zanaj**

- Week 1: LGBTQ+
- Week 2: Mental Health
- Week 3: Disabilities
- Week 4: Poverty

- **Invited Session Chair at INFORMS Annual Meeting (October 2022)**

Organised by **Çağrı Koçyiğit**

Session on 'Robust Mechanism Design' as part of the Auction and Market Design Cluster

- **REGIS: Reading Group in Innovation Studies (Bi-weekly, October 2021 to June 2022)**

Organised by **Benjamin Balsmeier** jointly with **Gaétan de Rassenfosse**, **Gabriele Pellegrino** and **Emilio Raiteri**. Country representatives: **Sam Arts**, **Rossella Salandra**, **Holmer Kok**, **Hanna Hottenrott** **Markus Simeth**, **Marianna Marino**, **Silje Haus-Reve**, **Fabian Gaessler**, **Kyriakos Drivas**

Various speakers

Participants: approx. 50

REGIS is a bi-weekly, pan-European virtual reading group series focusing on Science, Technology, and Innovation topics. REGIS' main objectives are twofold. First, it seeks to train young scholars, helping Ph.D. students and early-career researchers to learn new developments and develop their critical thinking by discussing in a friendly and stimulating environment some of the most relevant and recent papers in the field. Second, it aims at nurturing a community of scholars interested in such topics.

2021

- **DSEFM Poster sessions - online (February 2021)**

Organised by **Pierre M. Picard**

20-25 papers, 30-55 Participants.

- **DSEFM Workshops (September 2021)**

Organised by **Pierre M. Picard**

20-25 papers, 30-55 participants.

- **Energy Seminar: Flexibility for the Energy System of the Future (30 June 2021)**

This seminar series was jointly organised by **Nils Löhndorf** (LCL), **Philippe Dale** (FSTM) and **Susanne Siebentritt** (FSTM).

Speaker:

- **Ferdi Schüth** (Max-Planck-Institut für Kohlenforschung)

- **Energy Seminar: Green Hydrogen Energy – the Fuel of the Future? (24 February 2021)**

Speakers:

- **Dr. Pit Losch** (Ministry of Energy and Spatial Planning)
- **Dr. Florian Ausfelder** (Energy, DECHEMA)
- **Dr. Gaston Trauffler** (FEDIL)

- **eXplore Conference: Data-Driven Supply Chains (9-10 March 2021)**

The annual LCL eXplore conference brings together practitioners, academics and students for an in-depth discussion of emerging trends and technologies in the field of Logistics and Supply Chain Management. Researchers and industry professionals share their ideas and innovations through talks, roundtables, panels and presentations.

Speakers:

- **Alexis Bateman** (MIT)
- **Robert Boute** (Vlerick and KU Leuven)
- **Mario Grotz** (MECO)
- **Bram Kranenburg** (CQM)
- **Manuel Davy** (Vekia)
- **Maria Jesus Saenz** (MIT)
- **Jens Schiefele** (Boeing)
- **Francesco Ferrero** (LIST)

- **1st LUX-ERC Workshop (15 May 2022)**

Jointly organised by **Michel Beine** and LISER

The ERC grant winners of 2020 and 2021 gave a presentation about their research projects related to the ERC grant. This event gave them the opportunity to enrich their contacts with researchers from LISER, the University of Luxembourg and other European institutes.

Participating ERC Winners:

- **Manudeep Bhuller** (University of Oslo). *Causes and Consequences of Labor Market Flexibility*
- **Jan Eeckhout** (Universitat Pompeu Fabra). *Market Power and Secular Macroeconomic Trends*
- **Paula Gobbi** (Université Libre de Bruxelles). *Revolutionary Transition: Inheritance Change and Fertility Decline*
- **Camille Perchoux** (LISER). *Geographic Environments, Daily Activities and Stress: a Study on the Space-Time Fragmentation of Exposure Patterns*
- **Sebastian Sieglösch** (ZEW and University of Mannheim). *Housing, Inequality and Public Policies*

- **14th International Conference on Migration And Development (17 May 2021)**

The French Development Agency (AFD) Research Department, the World Bank Development Research Group (DECRG), the Luxembourg Institute for Socio-Economic Research (LISER) and our Department, lead by Michel Beine organised the 14th International Conference on "Migration and Development".

The conference was devoted to investigating ways in which international migration affects economic and social change in developing countries. Topics included the effects of migration on poverty, inequality, and human capital formation; social networks and migration; migration and globalisation; remittances; brain drain; migration and institutional/technological/demographic change in sending countries, today and in the past.

A selection of papers from the conference will be considered for a special issue of *European Economic Review Plus*.

Keynote Speakers

- **Patricia Cortes** (Boston University)
- **Marta Reynal-Querol** (Universitat Pompeu Fabra)
- **Mathias Thoenig** (Université de Lausanne)

• Gender-based Violence Workshop, University of Luxembourg (11 February 2021)

Organised by **Skerdilajda Zanj**

"Little stones", A movie projection followed by a roundtable with the representatives of association ZONTA and delegates from Ville d'Esch.

The purpose of this event was to inform the public about the economic effects of violence.

• ISIR Summerschool (August 2021)

Organised by **Joachim Arts**

Plenary Speakers:

- **Kai Hoberg** (KLU)
- **Nikolaos Kourentzes** (University of Skovde)
- **Gudrun Kiesmüller** (TU Munich)
- **Willem van Jaarsveld** (TU Eindhoven)

Participants: 40

• Jane M. Klausman Awards, University of Luxembourg (9 December 2021)

Organised by **Skerdilajda Zanj**

This scholarship programme helps women pursue undergraduate and Master's degrees in business management and overcome gender barriers from the classroom to the boardroom.

• PhD Workshop on Innovation & Entrepreneurship (11 June 2021)

Organised by **Benjamin Balsmeier** (University of Luxembourg) jointly with **Annamaria Conti** (HEC Lausanne)

Main speakers:

- **Shreekanth Mahendiran** (HEC Lausanne)
- **Jean J. Oh** (Columbia Business School)
- **Seungryul Ryan Shin** (Seoul National University)

Participants: approx. 50

Brought together PhD students and top scholars from Europe and the US to gain new insights and exchange feedback on new state of the art research projects in the field of Innovation & Entrepreneurship.

• Towards Gender Equality in Academia: Claims and Actions, University of Luxembourg (4 March 2021)

Organised by **Skerdilajda Zanj**

Chair:

- **Ottavia Cima** (University of Luxembourg)

Speakers:

- **Pauline Milani** (University of Fribourg)
- **Annette Dolan** (European Trade Union Committee for Education)
- **Ana Qadlino** (University of Buenos Aires)
- **Skerdilajda Zanj** (University of Luxembourg)

This online workshop analysed why and how gender equality is required in academia. The targeted audience was staff delegation and ministry employees.

• **Women and Girls in Science Event, University of Luxembourg (8, 10 and 11 February 2021)**

Speakers:

- **Katrin Hussinger** (University of Luxembourg)
- **Conchita D'Ambrosio** (University of Luxembourg)
- **Anne Grünwald** (University of Luxembourg)
- **Emma Schymanski; Djamila Aouada; Skerdilajda Zanj** (University of Luxembourg)

In celebration of the International Day of Women and Girls in Science, in collaboration with LuxDoc and Golden Z Young Luxembourg, Prof. Zanj hosted a series of talks of women in science in Luxembourg. Several university professors presented their work and their career advancement to high school pupils.

• **Women in Computing, University of Luxembourg, (8 March 2021)**

Organised by **Skerdilajda Zanj**

Chair: Skerdilajda Zanj (University of Luxembourg)

Speakers:

- **Valérie Schafer** (University of Luxembourg)
- **Thomas Haigh** (University of Wisconsin-Milwaukee)
- **Amal Tawakuli** (University of Luxembourg)

This online workshop informed on the historical role of women in computing.

74 participants

• **Women in Public Affairs, University of Luxembourg (8 June 2021)**

Moderators:

- **Skerdilajda Zanj** (University of Luxembourg)
- **Muriel Schroeder** (Lycée Aline Mayrisch)
- **Carole Chaine** (Lycée Aline Mayrisch)

The purpose of this event was to invite high school pupils at the University to discuss the role of girls and women in public affairs.

2020

• **DSEFM Workshops (September 2020)**

Organised by **Pierre M. Picard**

20-25 papers, 30-55 participants.

• **Energy Seminar: Technological advances in Photovoltaics and its implications for Investments (24 June 2020)**

This seminar series was jointly organised by Nils Löhndorf (LCL), Philippe Dale (FSTM) and Susanne Siebentritt (FSTM)

Speakers:

- **Fermin Barquin** (European Investment Bank)
- **Susanne Siebentritt** (Laboratory for Photovoltaics, University of Luxembourg)
- **Daniel Koster** (Luxembourg Institute of Science and Technology)

• **Meeting of PhD students, University of Luxembourg (4 March 2020)**

Organised by **Skerdilajda Zanj**

Speaker:

- **Skerdilajda Zanj**

During the event, Prof. Zanj gave a speech about women in science. Around 40 PhD students from the University of Luxembourg took the opportunity to discuss and network.

• **Roundtable: Stop Violence Now, University of Luxembourg, (25 November 2020)**

Organised by **Skerdilajda Zanj** and the *Conseil National des Femmes de Luxembourg*.

DEM LUNCH SEMINARS

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.

36 seminars were organised between January 2020 and 30 June 2022.

2022

29/06/2022 - Christian Kiedaisch, University of Namur, Belgium
Superstar Innovators and the Effect of Intellectual Property Rights on Innovation

22/06/2022 - Ruud Teunter, Groningen University, The Netherlands
Condition-based Production and Maintenance Optimization

18/05/2022 - Arturas Juodis, University of Amsterdam, The Netherlands
This Shock is Different: Estimation and Inference in Misspecified Two-Way Fixed Effects Panel Regressions

11/05/2022 - Robert Elliott, University of Birmingham, UK
Natural Disasters and Voting Behaviour - Evidence from Environmental Legislation in the US Senate

20/04/2022 - Jos van Ommeren, VU University of Amsterdam, The Netherlands
Neighbourhood Stigma and place-based Policies

23/03/2022 - Randolph Bruno, University College London, UK
The Identification of Time-Invariant Variables in Panel Data Model: exploring the Role of Science in Firms' Productivity

23/02/2022 - Nicolas Klein, University of Montreal, Canada
Strategic investment and learning with private information

26/01/2022 - Mikhail Pakhnin, European University at St Petersburg, Russia
The Neoclassical Growth Model with Time-Inconsistent Decision Making and Perfect Foresight

12/01/2022 - Gilles Duranton, University of Pennsylvania, USA
The Fast, the Slow, and the Congested: Urban Transportation in Rich and Poor Countries

2021

15/12/2021 - Swati Dhingra, London School of Economics, UK
The Crisis and Job Guarantees in Urban India

08/12/2021 - Fabian Waldinger, University of Munich, Germany
Scholars at Risks: Academic Networks and High-Skilled Emigration from Nazi Germany

24/11/2021 - Josef Zweimueller, University of Zurich, Switzerland
Duration Dependence in Job Search

10/11/2021 - Mario Guajardo, NHH Norwegian School of Economics, Norway
Smart Charging of Electrical Vehicles: Coordinated Energy Consumption Through a Digital Platform

27/10/2021 - Catherine Guirkingier, University of Namur, Belgium
Behind the Veil of Cultural Persistence: Marriage and Divorce in a Migrant Community

13/10/2021 - Cees Withagen, Vrije Universiteit Amsterdam, The Netherlands
Road Networks and Tropical Deforestation

22/09/2021 - Jan Brueckner, University of California, Irvine, USA
A New Spatial Hedonic Equilibrium in the Emerging Work-from-Home Economy?

30/06/2021 - Maria Lucia Parrella, University of Salerno, Italy
Testing different structures of Spatial Dynamic Panel Data models by a bootstrap multiple testing procedure

16/06/2021 - Ina Ganguli, University of Massachusetts Amherst, USA
Why U.S. Immigration Barriers Matter for the Global Advancement of Science

09/06/2021 - Selvaprabu Nadarajah, University of Illinois at Chicago, USA
Self-guided Approximate Linear Programs

02/06/2021 - Megan MacGarvie, Boston University, USA
Drinking from the Firehose: Preprints, Chinese Scientists, and the Diffusion of Research on COVID-19

12/05/2021 - David Hemous, University of Zurich, Switzerland
Induced Automation: Evidence from Firm-level Patent Data

05/05/2021 - Michel Bierlaire, Ecole Polytechnique Fédérale Lausanne, Switzerland
Reconstructing Daily Schedules of Individuals: a Utility Maximization Approach

28/04/2021 - Marisa Miraldo, Imperial College London, UK
Innovation Diffusion and Physician Networks: Keyhole Surgery for Cancer in the English NHS

21/04/2021 - Juan Carlos Escanciano, Carlos III Madrid, Spain
Irregular Identification of Structural Models with Nonparametric Unobserved Heterogeneity

31/03/2021 - Muriel Dejemeppe, Université catholique de Louvain, Belgium
Hiring Subsidies for Disadvantaged Youth after the Great Recession. Short- and Long-term net Impact on Employment

03/03/2021 - Silke Forbes, Tufts University, USA
Does Competition Benefit Complements? Evidence from Airlines and Hotels

10/02/2021 - Rouba Ibrahim, University College London, UK
Priority Queueing Systems with Deceptive Customers

27/01/2021 - Martin Spindler, Universität Hamburg, Germany
Recent Advances in High-Dimensional Inference

13/01/2021 - Joachim Freyberger, Universität Bonn, Germany
Normalizations and misspecification in skill formation models

2020

02/12/2020 - Esteban Jaimovich, University of Surrey, UK
Inside the White Box: Unpacking the Determinants of Quality and Vertical Specialization

26/02/2020 - Thomas Steger, University of Leipzig, Germany
Distributional Effects of Surging Housing Costs under Schwabe's Law

11/02/2020 - Edward Riedl, Boston University, USA
Market Perceptions of fair Value Reporting for Tangible Assets

05/02/2020 - Jos van Ommeren, VU University, Amsterdam, The Netherlands
Short-Term Rentals and the Housing Market: Quasi-Experimental evidence from Airbnb in Los Angeles

29/01/2020 - Carmen Camacho, CNR, PSE, Paris, France
Diffusion under Limited Production Factors: the Case of Pollution in Soil

22/01/2020 - Sandra Transchel, Kühne Logistic University, Germany
Multiproduct Inventory Planning Considering Consume Choices and Substitution Effects

08/01/2020 - Dorothee Honhon, UT Dallas, USA
Package Size and Pricing Decisions with a Bulk Sale Option

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.

26 seminars were organised between January 2020 and 30 June 2022.

2022

28/06/2022 - Marialena Petrakou

FDI Spillovers in Greece and the Role of Local Absorptive Capacity

03/05/2022 - Christian Fisch

The Effect of Trademark Breadth on IPO Valuation and Post-IPO Performance: an Empirical Investigation of 1,510 European IPOs

17/05/2021 - Evgenii Monastyrenko

Quantifying a Vertical Differentiation Trade Model

03/05/2022 - Christopher Hansen

Which Companies go Public via SPACs? The Impact of Venture Capital

26/04/2022 - Ksenia Usanova

Talent Management in MSMEs of the Aerospace Industry - a Proposition of a Typology

29/03/2022 - Thomas Kaspereit

The Rise of Intangible Investments in Cross-Sectional Earnings Forecasting and implied Cost of Capital Estimation

08/02/2022 - Rutger Poldermans

Backward Mean Transformation in Unit Root Panel Data Models

11/01/2022 - Christina Gathmann

Proportional Representation, Political Responsiveness and Child Mortality

2021

27/11/2021 - Morgan Raux

International Students and the U.S. Labor Market

19/01/2021 - Andrei Kostyrka

The Good, the Bad, and the Asymmetric: Evidence from a New Conditional Density Model

11/02/2021 - Luca Jacopo Uberti

Corruption and Growth: Long-run Historical Evidence

24/03/2021 - Cagil Kocyigit

Distributionally Robust Auction Design

20/04/2021 - Morgan Raux

Labor Market Tightness and Recruitment of Foreign Skilled Workers

27/04/2021 - Katrin Hussinger

The Effect of Research Grants on the Scientific Output of University Professors - Evidence for Luxembourg

04/05/2021 - Pietro Santoleri

The Causal Effects of R&D Grants: Evidence from a Regression Discontinuity

11/05/2021 - Ridwan Rusli

Transboundary Haze Games: Local Capture and Common Agency

18/05/2021 - Anne Lange

Outsourcing Decisions for Additive Manufacturing

29/06/2021 - Melvin Drent

Real-Time Integrated Learning and Decision Making for Deteriorating Systems

28/09/2021 - Rana Cömertpay

Refugee, Diversity and Conflict in Sub-Saharan Africa

2020

08/12/2020 - Rutger Poldermans

Finite Sample Properties of the GMM Anderson-Rubin Test and Identification Issues

10/11/2020 - Clotilde Mahe

Is There a 'Jack-of-all-Trades' Effect?

20/10/2020 - Vincent Anesi

Cloturing Deliberation

17/06/2020 - Konstantinos Tatsiramos

Parental Assortative Mating and the Intergenerational Transmission of Human Capital

10/06/2020 - Ka-kit long

The Supply of Hours Worked and Endogenous Growth Cycles

26/05/2020 - Majlinda Joxhe

Shaking Things Up: On the Stability of Risk and Time preferences

10/03/2020 - Evgenii Monastyrenko

Declared Exchange Rate and Quality-Driven Pass-Through to Import Prices

LOGISTICS RESEARCH SEMINARS

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

12 research seminars were organised between January 2020 and 30 June 2022.

2022

12/05/2022 - Sebastian Birolini, University of Bergamo, Italy

Enhancing Day-Ahead Airline Planning with Data-Driven Flight Delay Predictions

30/03/2022 - Tom Rauber, TU Kaiserslautern, Germany

Do Incentives Work? Success and Payoff Reversals with Rational Agents

21/06/2022 - Chiara Morlotti, University of Bergamo, Italy

Implication of New Primary Care and Demand Scenarios on Patients' Accessibility

2021

24/11/2021 - Collin Drent, TU Eindhoven, The Netherlands

Integrated Learning and Process Control for High Tech Production Systems

09/06/2021 - Arnab Sur, University of Chicago, USA

Markov Chain Sampling of Hidden Relay States for Economic Dispatch with Cascading Failures

12/05/2021 - Leng Luo Liang, Lingnan University, Hong Kong, China

Multiplayer Allocations in the Presence of Diminishing Marginal Contributions: Cooperative Game Analysis and Applications in Management Science

21/04/2021 - Alessio Trivella, ETH Zurich, Switzerland
Meeting Corporate Renewable Power Targets

24/03/2021 - Daniel Avila Giradot, UC Louvain, Belgium
Batch Learning in Stochastic Dual Dynamic Programming

06/01/2021 - Ganesh Balasubramanian, Indian Institute of Management, India
Strategic Inventory in the Presence of Cost Learning

2020

20/02/2020 - Jan Fransoo, Tilburg University, The Netherlands
Nanostore Operations and Logistics

09/01/2020 - Lukas Polten, TU Darmstadt, Germany
Scheduling a Crane in a Warehouse - the 2n-Tour Assumption

13/03/2020 - Collin Drent, TU Eindhoven, The Netherlands
Censored Lifetime Learning: Optimal Bayesian Preventive Maintenance Policies

INDUSTRY SEMINARS

25 seminars were organised between January 2020 and 30 June 2022.

2022

01/06/2022 - CHAINALYTICS
Jayakrishnan Muthradeth, Manager, Chainanalytics

18/05/2022 - GREEN SHIPPING
With Luxembourg Maritime Cluster for European Maritime Day
Benny Mantin, Director, LCL

04/05/2022 - SWAROVSKI
Caroline Gemm, Director, Supply Chain EMEA (Europe Middle East Africa)
Björn Dobelmann, Senior Human Resources Manager

27/04/2022 - OMP
Ward Passchyn, Senior Procurement Consultant

06/04/2022 - CARTEL DAMAGE CLAIMS
Vasil Savov, Director

31/03/2022 - GOODYEAR LUXEMBOURG
Tom Elcheroth, Senior Product Manager in Supply Chain and Procurement, Goodyear

16/03/2022 - REDSPHER
Ignacio Tirado

02/03/2022 - AMAZON
Gary Pettman, EU Network Planning Finance Manager
Rituparna Bhaumik, Supply Chain Finance
Juliana Posada Ospina, Recruiter for Amazon Operations

09/02/2022 - FERRERO
Stephen King, Sustainable Supply Chain Manager

2021

24/11/2021 - LuxAirport

Dirk Schmitt, Cargo Community Manager

03/11/2021 - AXSmarine

27/10/2021 - PwC Luxembourg

Frédéric Chapelle, Partner

Yoliana Bayona, Director

13/10/2021 - AMAZON

Daniel da Silva, Global Procurement Director

06/10/2021 - CFL

Barbara Chevalier, Director, Strategy & Business Development

29/09/2021 - POST LUXEMBOURG

Hjoerdis Stahl, Deputy Director

25/03/2021 - SWAROVSKI

Caroline Gemm, Director, Supply Chain EMEA (Europe Middle East Africa)

Björn Dobelmann, Senior Human Resources Manager

18/03/2021 - STENA MARITIME LOGISTICS

Courtesy of Maritime Cluster Luxembourg

Lotta Lindström, Managing Director

25/02/2021 - B MEDICAL SYSTEMS

Mario Treinen, Chief Operations Officer

11/02/2021 - STEEL/METAL INDUSTRIES (GEORGES KIRPS support)

A Comeback of Steel & Metals in 2021? / Logistics and Supply Chain Challenges

Fernando Espada, CEO

21/01/2021 - GOODYEAR

Tom Elcheroth, Senior Product Manager in Supply Chain and Procurement, Goodyear

2020

16/12/2020 - MARITIME SHIPPING LOGISTICS (MAERSK)

Daniel Mast, Senior Platform Product Owner

Julian Verden, Senior Manager

03/12/2020 - E-COMMERCE OPERATIONS IN LUXEMBOURG

Aleksandra Szymanska, Operations Finance, Amazon

23/09/2020 - AIR CARGO LOGISTICS IN LUXEMBOURG

Dirk Schmitt, Cargo Community Manager, LuxAirport (Findel)

Thomas Klein, Vice-President, Business Intelligence and Corporate Controlling, Cargolux

26/02/2020 - TRANSPORTATION NETWORK CONFIGURATION (TNC)

Andra Petrescu - Amazon

Lorenzo Masciolini, Amazon

19/02/2020 - Techs answer to groceries – How Picnic tackles last mile delivery

Konstantin Biel, Business Analyst, Picnic Technologies

LCL CONVERSATION SERIES

2021

- **14/01/2021 - Transparency & Sustainability in Supply Chains and the Legal Framework**

Speakers:

- Alexis Bateman, MIT Sustainable Supply Chains, MIT SCALE Network
- Başak Bağlayan, LCL

2020

- **25/11/2020 - Risk Management of Supply Chains & Resilience follow-up**

- James B. Rice, Jr., Center for Transportation and Logistics (CTL), MIT

- **30/06/2020 - Vaccine Development & Distribution Logistics in the age of COVID-19**

Speakers:

- Julie Swann, Department Head
- A. Doug Allison, Distinguished Professor
- Edward P. Fitts, Department of Industrial and Systems Engineering, North Carolina State University

- **30/06/2020 - Supply Chain Resilience**

- James B. Rice, Jr., Center for Transportation and Logistics (CTL), MIT

- **24/06/2020 - Impact of COVID-19 on Food Supply Chains & Food Safety**

Speakers:

- Jack Bobo, Futurity
- Rachel Reckinger, University of Luxembourg

- **09/06/2020 - Impact of COVID-19 on Healthcare Supply Chains**

- Michel Schuetz, Hopitaux Robert Schuman
- Romain Labé & Cédric Zawarski, Hopitaux Robert Schuman
- William M. Sage, School of Law & Dell Medical School, University of Texas at Austin

PRESENTATIONS AT INTERNATIONAL CONFERENCES, WORKSHOPS, SEMINARS

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

Our academic researchers highlight up to three of their most relevant presentations from 2020, 2021 and 2022.

VINCENT ANESI

- **Screening for Consensus: Delegation with Collective Principals.** Anesi V.
Microeconomics seminar series, University Carlos III (Madrid, Spain), 2022; Microeconomics Seminar, University of Essex (Essex, UK), 2022; Department of Economics Seminar, Hong Kong Baptist University (Hong Kong), 2022; Department of Economics seminar, Southern Denmark University (Odense, Denmark), 2022; Microeconomics Seminar, CREST (Paris, France), 2022; Microeconomics Seminar, University of Montreal (Montreal, Canada), 2022.

JOACHIM ARTS

- **Optimal Design of Line Replaceable Units.** Arts J.
MIT-CTL seminar, 2021.

BENJAMIN BALSMEIER

- **Startups, Unicorns, and the Local Supply of Inventors.** Balsmeier B.
Munich Summer Institute (Munich, Deutschland), 2022.
- **Isolating Personal Knowledge Spillovers: Co-Inventor Deaths and Spatial Citation Differentials.** Balsmeier B.
Research Seminar UC Berkeley (USA), 2021.
- **Heterogeneous Innovation over the Business Cycle.** Balsmeier B.
Technology and Declining Economic Dynamism Conference 2020, Boston University (USA), 2020.

MICHEL BEINE

- **New York, Abu Dhabi, London or Stay at Home? Using a Cross-Nested Logit Model to Identify Complex Substitution Patterns in Migration.** Beine M & Docquier F.
Senior Seminar, The Economics of Migration, 10 February 2021; UCLouvain Economics Seminar, 31 March 2022.
- **A Gravity Analysis of Refugees Using Mobile Phone.** Beine M., Bertinelli L., Cömertpay R., Litina A. and Maystadt J-F.
4th Conference Understanding Voluntary and Forced Migration (Lille, France), 4 May 2020.

LUISITO BERTINELLI

- **Refugees, Diversity and Conflict in Sub-Saharan Africa.** Bertinelli L., Cömertpay R., Maystadt J-F.
3^{ème} Workshop en économie du développement, Laboratoire d'Economie et de Management, Université Marien Ngouabi (Brazzaville, République du Congo) 14-15 March 2022.
- **A Gravity Analysis of Refugee Mobility Using Mobile Phone Data.** Beine M., Bertinelli L., Cömertpay R., Litina A. and Maystadt J-F.
Workshop sur l'Economie du Developpement; Université Cheikh Anta Diop (Dakar, Sénégal), 13 Januray 2022.
- **Refugee Mobility: Evidence from Phone Data in Turkey.** Beine M., Bertinelli L., Cömertpay R., Litina A., Maystadt J-F. and Zou B.
Research Conference on Forced Displacement, UNHCR-World Bank Group Joint Data Center on Forced Displacement, UN City (Copenhagen, Denmark), 16-18 January 2020.

ANTONIO COSMA

- **The Archer in the Mist: The Acquiring-a-Company game and Weak Learning Direction Theory.** Cosma A.
CIMEO Workshop in Experimental Economics (Roma, la Sapienza), 23-24 June 2022.
- **Missing endogenous variables in conditional moment restriction models.** Cosma A., Tripathi G. and Kostyrka A.
Università di Lugano (Lugano, Italy), 2021; Università di Milano-Bicocca (Milano, Italy), 2022; Università di Roma 2, Tor Vergata (Rome, Italy), 2022; Università di Roma 1, la Sapienza (Rome, Italy), 2022; Università di Parma (Parma, Italy), 2022.

ARNAUD DUPUY

- **Shaking things up.** Dupuy A., Beine M., Charness G., Joxhe M.
University of York (UK), 2021;
Maastricht University (The Netherlands), 2020.

ANDREAS IRMEN

- **What is Economic Growth?** Irmen A.
Public lecture, Bayreuth Lecture Series on Economic Growth – Growing Producing, Well-being?!,
University of Bayreuth (Bayreuth, Germany), 12 January 2022.

NICOLAS JONARD

- **Voluntary Scientists Mobility, Involuntary Mobility, and Innovation Performance: Evidence from the Collapse of Nortel Networks.** Jonard N., Bergé, L. and R. Samson
DRUID21 Industry and Innovation Conference (Copenhagen, Denmark), 2021;
Strategic Management Society 42nd annual conference (London, UK), September 2022.

THOMAS KASPEREIT

- **The Rise of Intangible Investments in Cross-Sectional Earnings Forecasting and Implied Cost of Capital Estimation.** Kaspereit T.
44th Annual Congress of the European Accounting Association (Bergen, Norway), 2022;
The 2022 Annual Conference of the Canadian Accounting Association (Saskatoon, Canada), 2022.
- **The Relevance of Ratings for Investors of (Semi-)Open-end Real Estate Funds: Evidence from Germany.** Kaspereit T.
European Financial Management Association 2022 Annual Meetings, Campus Bio-Medico University (Rome, Italy), 2022; 28th Annual Conference of the European Real Estate Society (Milano, Italy), 2022.

CAGIL KOCYIGIT

- **Distributionally Robust Mechanism Design.** Kocyigit C.
City University of Hong Kong Management Sciences Department Seminar (2021); Robust Optimization Webinar, 2021; Chinese University of Hong Kong Systems Engineering and Engineering Management Department Seminar, 2021.

NIELS LÖHNDORF

- **Dynamic Hedging of Futures Term Structure Risk for Renewable Power Producers.** Löhndorf N.
OR 2022 Annual Conference of the German Operations Research Society (Karlsruhe, Germany), 2022;
Plenary at the 5th Hydropower Scheduling Conference (Oslo, Norway), 2022.
- **Stochastic Optimization for Multi-Market Bidding of Grid Energy Storage.** Löhndorf N.
Hybrid INFORMS Annual Meeting, Anaheim (CA) (USA), 2021.
- **Discretization of Markov Processes for Stochastic Programming.** Löhndorf N.
OR 2021 Joint Conference of the German and Swiss Operations Research Society (Bern, Switzerland), 2021.

PIERRE M. PICARD

- **Customary Land Conversion and the Formation of the African City.** Picard P.M.
Tinbergen Research Institute (Amsterdam, The Netherlands), 2020.
- **Traffic Induced Pollution and the Internal Structure of Cities.** Picard P.M:
CESEAR, Web-conference, January 2020.
- **The Zoom City: Working From Home and Urban Land Structure.** Kyriakopoulou E. and Picard P.M.
Working from Home conference, Part of the After the Pandemic conference series, ICEA, International Center for Economics Analysis (Canada), November 2021.

KONSTANTINOS TATSIRAMOS

- **Families and the Inheritance of Inequality.** Tatsiramos K.
Seminar, IAAEU-University of Trier (Trier, Germany), 15 December 2020.
- **The Impact of Restricting Fixed-Term Contracts and Labor and Skill Demand.** Tatsiramos K.
19th Conference on Research on Economic Theory and Econometrics (CRETE), Naxos (Greece), 12-16 July 2021.
- **Job Location Decisions and the Effect of Children on the Employment Gender Gap.** Tatsiramos K.
Seminar at Heriot-Watt University (Edinburgh, UK), 10 June 2022.

GAUTAM TRIPATHI

- **Integrated Likelihood-Based Inference for Nonlinear Panel Data Models with Unobserved Effects.** Tripathi G.
SanDAL Workshop on Data Science, University of Luxembourg, 2020; Seminar, Toulouse School of Economics (France), 2020.

JOS VAN BOMMEL

- **Asymmetric Information and the Distribution of Trading Volume.** Van Bommel J.
IFABS 2022 Naples Conference, University of Naples Federico II (Italy), 2022.

SKERDILAJDA ZANAJ

- **Economic Complexity and Gender Norms.** Zanaj S.
Conference in Public Policies and Development, Université Cheikh Anta Diop (Dakar, Senegal) 12-16 January 2022.
- **Ancestral Diversity and Performance: Evidence From Football Data.** Zanaj S.
Online, School of Slavonic and East European Studies, University College London, 5 March 2021.
- **The Solution of the Immigrant Paradox: Aspirations and Expectations of Children of Migrants.** Zanaj, S.
Online, European Commission, DG Joint Research Centre (DG-JRC), 13 April 2021.

BENTENG ZOU

- **Strategic Considerations of Resource Depletion and Recycling: the Case of Critical Mineral.** Zou B.
ANR ScarCyLET: 1st workshop (Montpellier, France), 21-22 June, 2022
- **The Irreversible Pollution Game.** Zou B.
15th Viennese Conference on Optimal Control and Dynamic Games (Vienna, Austria), 11-16 July 2022.
- **Why and When Coalitions Split? An Alternative Analytical Approach with an Application to Environmental Agreements.** Zou B.
Annual Conference of French Association of Environmental and Resource Economists (Rouen, France), 7-9 September 2022.

DEM in Society

TV/RADIO/INTERNET

- **Wat sinn d'Grënn fir déi héich Energiepräisser?**
Associate Professor Nils Löhndorf talked to Eldoradio in a report about the price of energy in Luxembourg, 24 January 2022.

NEWSPAPERS

2022

- **Warum Wirtschaftsprüfer EY seine eigene Aufspaltung prüft.**
Professor Anke Muessig gave an interview to the Luxemburger Wort about the possibility of Big Four firm, EY splitting its audit and consulting business, 8 June 2022.
- **Des Taux d'Intérêt plus élevés freinent-ils l'Explosion des Prix?**
Professor Andreas Irmen lent his expertise to the Luxemburger Wort in a story about the consequences of a Central Bank interest rate hike on inflation, 31 May 2022.
- **Pénuries à tous les Étages.**
Professor Benny Martin explained some of the causes of the current product shortages and the Bull-whip effect in an article published by the Lëtzebuerger Journal, 24 May 2022.
- **Le Spectre de l'Embargo plane sur l'Énergie.**
Associate Professor Nils Löhndorf contributed to an article from Luxemburger Wort about the consequences of an EU embargo on Russian oil, 28 March 2022.
- **"Women in Science".**
Professor Skerdilajda Zanaj discusses the relevance of women in science in an article published by Tageblatt, 11 February 2022.

2021

- **Une Chaîne d'Approvisionnement en Désordre.**
Professor Benny Martin spoke to the Lëtzebuerger Journal to shed some light on problems currently facing the global supply chain, 22 December 2021.
- **LCL Director Sees Luxembourg's Logistics & Supply Chain Players Well Placed but Challenges Remain.**
Professor Benny Martin gave an interview to the Chronicle about Luxembourg's current and future role as a global logistics hub, 10 December 2021.
- **Researchers debate latest findings in Esch/Belval.**
Professor Michel Beine was featured in an article from RTL Today on the occasion of the 14th International Conference on Migration and Development, 11 September 2021.
- **When Trusting Your Family Hurts Your Family Business.**
Article by Jaskiewicz, P., Carney, M. G., & Hansen, C. in Harvard Business Review, 23 July 2021.
- **Girls hold Biases about what they can do at the Age of 6.**
Professor Skerdilajda Zanaj argues how biases are holding back girls starting at very early ages in Uni.lu press, 8 March 2021.
- **Working towards an Equal Voice for Women in Academia.**
Professor Skerdilajda Zanaj was featured in an article from Delano about women in academia, 7 March 2021.
- **Le Manque de Femmes dans la Recherche et des Conséquences sur la Vie Quotidienne.**
Professor Skerdilajda Zanaj argues about the real life consequences of the absence of women in Science in an article published by Luxemburger Wort, 11 February 2021.

- **Where is my stuff? The Bullwhip effect (1), The Global Logistics Pain Point (2), The International Trade Impact (3).**
Professor Benny Mantin was featured in a 3-part article series from Delano about supply chain disruption, titled «Where is my stuff?», 18-20 January 2021.

2020

- **Les Prix et les Enchères.**
Professor Skerdilajda Zanj wrote a piece in the D'Lëtzebuerger Land explaining the significance of Nobel Prize in Economics winner Paul Milgrom's research, 20 November 2020.
- **Blick in den Abgrund - Vom Black Friday bis zur Corona-Pandemie - wie Wirtschaftskrisen die Welt verändern («Gazing into the Abyss - How Economic Crises changed the World from Black Friday to the Corona Pandemic»).**
Professor Andreas Irmen was interviewed for a piece in the Luxemburger Wort regarding how economic crises, such as the pandemic, have changed history, 6 August 2020.
- **Zur Zukunft der Telearbeit («On the Future of Teleworking»).**
Professor Andreas Irmen and André Bauler (Luxembourg Deputy - DP) published an opinion piece in the paper edition of Luxemburger Wort about the future of remote work, 20 June 2020.
- **COVID-19 Pandemic and Gender.**
Professor Skerdilajda Zanj explains the gendered effects of the pandemic and of corresponding policies in Uni.lu press, 29 May 2020.
- **Let Your Supply Chains Be Sustainable Too: Sound Advice from Luxembourg, European Business Review.**
Article by Professor Joachim Arts in The European Business Review, 26 May 2020.
- **Kontrollturm soll Luxemburgs Lieferketten beschützen.**
The COVID-19 Task Force WP13's findings presented by Professor Benny Mantin at a press conference were featured in a Tageblatt article, 15 May 2020.
- **Covid-Krise: Die Angst vor der Inflation ist zurück.**
Professor Andreas Irmen gave an interview to the Luxemburger Wort about inflation in a post COVID-crisis economy, 5 May 2020.
- **Resuming Work in Luxembourg after Covid-19: the Issue of Cross-border Worker.**
Professor Michel Beine wrote an article in AGEFI Luxembourg about the issue of cross-border workers in the context of an exit strategy, 9 April 2020.
- **COVID-19 might affect the Economic Recovery and the Long-run Economic Situation through its Impact on Individual Preferences.**
Professors Michel Beine and Arnaud Dupuy wrote an article in Forum on the possible effects of the COVID-19 crisis on the long-term economic behaviour of economic agents and on the structure of our economies April 2020.

Contact

University of Luxembourg

Faculty of Law, Economics and Finance
Department of Economics and Management

Kirchberg Campus
6, rue Richard Coudenhove-Kalergi
L-1359 Luxembourg

T +352 46 66 44 6139 / 6336 / 6283

E dem@uni.lu

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