

## **Andreas Stephan - CV**

### **University degree**

1995 Dipl.-Ing, industrial engineering and management, Berlin University of Technology (TU Berlin)

### **Doctoral degree**

2001 Dr. rer. pol. in Economics at Humboldt-University Berlin, thesis title “Essays on the Contribution of Public Infrastructure to Private Production and its Political Economy”, first advisor: Prof. Lars-Hendrik Röller, Ph.D., second advisor: Prof. Michael C. Burda, Ph.D.

### **Associate professorship**

2005 Habilitation (docent) at European University Viadrina, Frankfurt/Oder  
2008 Docent in Economics, Jönköping University International Business School

### **Present position**

2010- Professor of Economics and Finance, Jönköping University International Business School.

2012- Research Fellow at the Ratio Institute Stockholm

### **Previous positions**

2003-2007 Assistant professor in Economics at the European University Viadrina, Frankfurt/Oder  
2000-2003 Research Associate at the German Institute for Economic Research, DIW Berlin  
1996-1999 Doctoral student, WZB (Social Science Research Center Berlin)  
1994-1995 Student research assistant, WZB (Social Science Research Center Berlin)  
1992-1994 Student research assistant, TU Berlin

### **Prizes, recognitions and special assignments**

2015- Member of the board (employee representative) at Jönköping International Business School (JIBS), Jönköping University  
2010- Research professor at DIW Berlin  
2011-2013 External instructor, SLU master program: Food – Innovation and Markets  
2013- SACO board member at JIBS  
2010 Department head, Accounting and Finance, Jönköping International Business School, Jönköping University  
2008-10 Member of the management team of the Centre for Transport Studies (CTS), Royal Institute for Technology, Stockholm  
2010- Member of Committee for Industrial Economics, German Economic Association  
2008- Research Affiliate, Centre of Excellence for Innovation and Entrepreneurship (CISEG), Jönköping International Business School

- 2007- Member of Committee for Regional Economics and Policy, German Economic Association
- 2007- Research Affiliate, Centre of Excellence for Science and Innovation Studies (CESIS), Royal Institute of Technology, Stockholm
- 2007-10 Study program manager for Economics, Jönköping International Business School
- 2007-10 Visiting scholar, European School of Management and Technology Berlin
- 2006-08 Member of the scientific board on anonymising panel data from Statistical Offices, IAW Tübingen
- 2006 Member of the evaluation committee of research data centres in Germany
- 2006-07 Chair of the examination board for Master of European Studies, European University Viadrina
- 1998-99 Representative for the research fellows at the Research Council of WZB

### **Main supervisor of PhD-students (completed)**

- 2015 Jan Weiss, Essays on Environmental Regulation and Innovation, Jönköping International Business School
- 2009 Tseveen Gantumur (graduate doctoral program „International Capital Markets“), thesis on Innovation and External Technology Acquisition, defended in december 2009.
- 2009 Andriy Tsapin (graduate doctoral program „International Capital Markets“), thesis with title Essays on Corporate Finance and Performance. Theory and Evidence for Ukraine, defended in November 2009
- 2009 Jens Schmidt-Ehmcke (graduate doctoral program „International Capital Markets“), thesis on Technology, Firm Performance and Market Structure, defended in October 2009
- 2009 Anna Lejpras (doctoral position from DFG research grant), thesis on Location, Innovation and Firm Performance, defended in July 2009
- 2007 Oleg Badunenko (graduate doctoral program „International Capital Markets“), thesis on Productivity and Efficiency in German Manufacturing, defended in May 2007.
- 2005 Oleksandr Talavera (graduate doctoral program „International Capital Markets“), thesis on Macroeconomic Uncertainty and Corporate Capital Structure, defended in June 2005.

### **Co-supervisor of PhD-students (completed)**

Maria Nieswand (2012), Borge Hess (2008), Christoph Kneiding (2008), Jonathan Tan (2006), Dobromil Serwa (2005)

### **Miscellaneous**

- Referee for ca 5-10 peer-reviewed articles per year
- Associate Editor: Business Strategy and the Environment (since 2015), Review of Regional Science (since 2013)
- Opponent slutseminarium: Joel Karlsson (Linneus University), Zara Daghbashyan (KTH), Hans Nylund (Luleå University of Technology)
- Member examination committee, Safa Maatouq Al Mohana (UEA college of Business and Economics, Eskil Ullberg (KTH)

- Supervision of >80 MSc and BSc theses
- Visiting guest researcher: Stanford University summer school, INSEAD, United Nations University Helsinki (WIDER)

### **Research grants**

- 2012 Ragnar Söderbergs foundation: Environmental Regulation and Innovation in the Swedish Paper and Pulp Industry (with Vivek Ghosal, Georgia Institute of Technology)
- 2010 Centre for Transport Studies, KTH: The impact of accessibility on new firm formation (with Johan Klaesson, JIBS and Tom Petersen, KTH)
- 2006 European Investment Bank: The Determinants and Productivity of Regional Transport Investment in Europe (with Achim Kemmerling, European Central University)
- 2006 German Science Foundation (DFG), project title: “Location, Innovativeness and Firm Performance: A comparison of East German and Polish Firms” (with Anna Lejpras, STE-1687/1)
- 2003 Anglo-German Foundation (AGF): The Determinants of Investment in Industrial Research and Development in Britain and in Germany, (with Bettina Becker, Loughborough University)
- 1999 Scholarship of the German American Academic Council (GAAC) Summer Institute on „Institutions & Economic Performance in Advanced Economies since 1945“ at Stanford University in Palo Alto
- 1998 German Science Foundation (DFG), project title: “The Impact of Infrastructure on Market Structure and Productivity: A Comparison of Germany and France” (with Lars-Hendrik Röller, applicant, RO-2089/2-1)

### **Commissioned research grants (selected)**

- 2015-16 European Commission: Study on the remuneration provisions applicable to credit institutions and investment firms (project with Iff Hamburg)
- 2009 Innovation capability analysis of firms located in the Luckenwalde region, 2009
- 2007 Econometric forecasting model for labor demand in industrial sectors of Federal State Brandenburg (LASA Brandenburg) (with Anna Lejpras, EUV).
- 2005-07 Product innovation and company success (with Bernd Görzig and Martin Gornig, DIW Berlin), Bundesministerium für Wirtschaft und Technologie, 2005-2007.
- 2003-2006 The importance of the statistical reporting burden for companies (with Ingo Pfeiffer and Reiner Stäglin, DIW Berlin), Bundesministerium für Wirtschaft und Arbeit (BMWA).
- 2002-2004. The R&D and innovation behaviour of SMEs and Large Enterprises over the business cycle. Schwerpunktstudie zur technologischen Leistungsfähigkeit Deutschlands [with Christian Rammer (ZEW), Horst Penzkofer (ifo), Christoph Grenzmann (Stifterverband)], Bundesministerium für Bildung und Forschung (BMBF),

2002-2004 .Indicators of Innovation Performance of the German Industry (BMBF).

2000-2001 Evaluation Report for the Federal Ministry of Economics and Technology (BMWi) on the Impact of R&D Subsidy Policies for SMEs in East Germany (with Heike Belitz, Herbert Berteit and Frank Fleischer).

### **Peer-reviewed original articles (last 8 years)**

Christopher F. Baum, Dorothea Schäfer, Andreas Stephan, Credit rating agency downgrades and the Eurozone sovereign debt crises, *Journal of Financial Stability*, Volume 24, June 2016, Pages 117-131, ISSN 1572-3089, <http://dx.doi.org/10.1016/j.jfs.2016.05.001>.

Kemmerling, A., Stephan, A. Comparative political economy of regional transport infrastructure investment in Europe (2015) *Journal of Comparative Economics*, 43 (1), pp. 227-239.

Stephan, A. Are public research spin-offs more innovative? (2014) *Small Business Economics*, 43 (2), pp. 353-368

Kappeler, A., Solé-Ollé, A., Stephan, A., Väililä, T. Does fiscal decentralization foster regional investment in productive infrastructure? (2013) *European Journal of Political Economy*, 31, pp. 15-25

Gammelgaard, J., McDonald, F., Stephan, A., Tüselmann, H., Dörrenbächer, C. The impact of increases in subsidiary autonomy and network relationships on performance (2012) *International Business Review*, 21 (6), pp. 1158-1172.

Solé-Ollé, A., Stephan, A., Valilä, T. Productivity and financing of regional transport infrastructure (2012) *Papers in Regional Science*, 91 (3), pp. 481-485.

Gantumur, T., Stephan, A. Mergers & acquisitions and innovation performance in the telecommunications equipment industry (2012) *Industrial and Corporate Change*, 21 (2), art. no. dtr052, pp. 277-314. Cited 4 times.

Stephan, A., Tsapin, A., Talavera, O. Main bank power, switching costs, and firm performance: Theory and evidence from Ukraine (2012) *Emerging Markets Finance and Trade*, 48 (2), pp. 76-93.

Barasinska, N., Schäfer, D., Stephan, A. Individual risk attitudes and the composition of financial portfolios: Evidence from German household portfolios (2012) *Quarterly Review of Economics and Finance*, 52 (1), pp. 1-14.

Stephan, A., Talavera, O., Tsapin, A. Corporate debt maturity choice in emerging financial markets (2011) *Quarterly Review of Economics and Finance*, 51 (2), pp. 141-151.

Gammelgaard, J., McDonald, F., Tüselmann, H., Dörrenbächer, C., Stephan, A. Effective autonomy, organisational relationships and skilled jobs in subsidiaries (2011) *Management Research Review*, 34 (4), pp. 366-385.

Stephan, A. Locational conditions and firm performance: Introduction to the special issue (2011) *Annals of Regional Science*, 46 (3), pp. 487-494.

Lejpras, A., Stephan, A. Locational conditions, cooperation, and innovativeness: Evidence from research and company spin-offs (2011) *Annals of Regional Science*, 46 (3), pp. 543-575.

Kemmerling, A., Stephan, A. The determinants of regional transport investment across Europe (2010) *The Political Economy Of Inter-Regional Fiscal Flows: Measurement, Determinants and Effects on Country Stability*, pp. 276-296.

Baum, C.F., Stephan, A., Talavera, O. The effects of uncertainty on the leverage of nonfinancial firms (2009) *Economic Inquiry*, 47 (2), pp. 216-225.

Gammelgaard, J., McDonald, F., Tüselmann, H., Dörrenbächer, C., Stephan, A. Subsidiary Role and Skilled Labour Effects in Small Developed Countries (2009) *Management International Review*, 49 (1), pp. 27-42.

Badunenko, O., Fritsch, M., Stephan, A. Allocative efficiency measurement revisited-Do we really need input prices? (2008) *Economic Modelling*, 25 (5), pp. 1093-1109. Cited 3 times.

Baum, C.F., Caglayan, M., Stephan, A., Talavera, O. Uncertainty determinants of corporate liquidity (2008) *Economic Modelling*, 25 (5), pp. 833-849.

Geppert, K., Stephan, A. Regional disparities in the European Union: Convergence and agglomeration (2008) *Papers in Regional Science*, 87 (2), pp. 193-217.

### **Guest editor (special editions) for journals**

Productivity and financing of regional transport infrastructure, *Papers in Regional Science*, 2012, Guest Editors: Solé-Ollé, A., Stephan, A., Valilä, T.

Location conditions and firm performance *The Annals of Regional Science* 2011, Guest Editor: Andreas Stephan

Firm data: Useful for policy advice? *DIW Vierteljahrheft* 3, 2007, Guest Editor: Andreas Stephan

### **Book chapters (last 8 years)**

Stephan, A. (2015). Financial crises and industrial development. Duesseldorf: Schüren Verlag  
More information

Mitze, T. Stephan, A. (2015). Simultaneous-equations analysis in regional science and economic geography. *Handbooks of Research Methods and Applications series*. Cheltenham: Edward Elgar Publishing More information

Kemmerling, A. Stephan, A. (2010). The determinants of regional transport investment across Europe. *Studies in Fiscal Federalism and State-local Finance*. Cheltenham, UK: Edward Elgar

### **Reports**

Baum, C. Lööf, H. Nabavi, P. Stephan, A. (2015). A New Approach to Estimation of the R&D-Innovation-Productivity Relationship. *CESIS Working Paper Series in Economics and Institutions of Innovation*. Stockholm: CESIS, KTH Royal Institute of Technology

Eickelpasch, A. Hirte, G. Stephan, A. (2015). Firms' evaluation of location quality. *Discussion Papers of DIW Berlin*. Berlin: DIW Berlin

Schäfer, D. Stephan, A. Solórzano Mosquera, J. (2015). Innovation Capabilities and Financing Constraints of Family Firms. *Discussion Papers of DIW Berlin*. Berlin: DIW

Stephan, A. Hirte, G. (2014). Regionale Beschäftigungswirkungen von öffentlichen Investitionen in Strassen- und Schieneninfrastruktur. *Journal of the Institute of Transport & Economics*, TU Dresden. Dresden:

Baum, C. Karpava, M. Schäfer, D. Stephan, A. (2014). Credit rating agency downgrades and the Eurozone sovereign debt crises. *National Bank of Poland Working Papers*. Warsaw: Economic Institute

Ghosal, V. Stephan, A. Weiss, J. (2014). Decentralized Regulation, Environmental Efficiency and Productivity. *Working Paper Series in Economics and Institutions of Innovation*.

Baum, C. Karpava, M. Schäfer, D. Stephan, A. (2014). Credit Rating Agency Downgrades and the Eurozone Sovereign Debt Crises. *Discussion Papers of DIW Berlin*. Berlin: DIW

Stephan, A. (2012). Are Research Spin-Offs More Innovative? Evidence from a Matching Analysis. *CESIS working paper series*. Stockholm: KTH Royal Institute of Technology

- Eickelpasch, A. Lejpras, A. Stephan, A. (2010). Locational and Internal Sources of Firm Competitive Advantage. JIBS Working Papers. Jönköping:
- Lejpras, A. Stephan, A. Bartkowiak, I. Kampe, C. Höhne, M. Weiss, J. (2010). Innovationspotenzialanalyse. Berlin: DIW Berlin
- Gantumur, T. Stephan, A. (2010). Do External Technology Acquisitions Matter For Innovative Efficiency and Productivity?. CESIS Working Paper Series in Economics and Institutions of Innovation. Stockholm: Royal Institute of Technology, CESIS
- Stephan, A. Tsapin, A. Talavera, O. (2009). Why Do Firms Switch Their Main Bank?. Discussion Papers of DIW Berlin. Berlin: DIW
- Badunenko, O. Fritsch, M. Stephan, A. (2008). What Drives the Productive Efficiency of a Firm?. Discussion Papers of DIW Berlin. Berlin: DIW
- Stephan, A. Talavera, O. Tsapin, A. (2008). Corporate Debt Maturity Choice in Transition Financial Markets. CESIS Working Paper Series. Stockholm: Royal Institute of Technology, CESIS
- Kemmerling, A. Stephan, A. (2008). The politico-economic determinants and productivity effects of regional transport investment in Europe. EIB Papers. Luxembourg: EIB
- Lejpras, A. Stephan, A. (2008). Locational Conditions, Cooperation, and Innovativeness. DIW Discussion Papers. Berlin: DIW
- Badunenko, O. Fritsch, M. Stephan, A. (2008). What Drives the Productive Efficiency of a Firm?. CESIS Working Paper Series. Stockholm: Royal Institute of Technology, CESIS
- Barasinska, N. Schäfer, D. Stephan, A. (2008). Financial Risk Aversion and Household Asset Diversification. German Socio-Economic Panel Study - SOEP Papers on Multidisciplinary Panel Data Research. Berlin: DIW More information

#### **Research communication/dissemination to users and other parties of interest (selection)**

- SvD debattartikel: ”Ojnareskogen en möjlighet för industrin” 22 januari 2016, <http://www.svd.se/ojnareskogen-en-mojlighet-for-industrin/om/ojnareskogen>
- SvD debattartikel: ”Ojnareskogen värd långt mer än kalkjobben”, 16 februari 2015 <http://www.svd.se/ekonomer-ojnareskogens-varde-maste-varnas>