



AARHUS
UNIVERSITY
BUSINESS AND SOCIAL SCIENCES
DEPARTMENT OF ECONOMICS AND BUSINESS

ECON NEWS 39

3 JUNI 2013

THE SUMMER HOLIDAYS 2013 ARE APPROACHING...



Please send an e-mail to Ingrid Lautrup (inl@asb.dk) before 21 June stating which days you plan on taking your vacation this summer.

Then Ingrid will see to that your holidays are registered in the AUHRA system, and she will make sure to pass on meaningful messages if people try to contact you while you are away.

[Read more about holidays and other absence here.](#)

THE EXPORT CONFERENCE



On 28 May Danish export companies and researchers from AU met in the S-building at Fuglesangs Allé for the conference "Export Success Criteria – Made in Denmark Year 2050" organised by the Tuborg Centre, the Danish Export Association and Børsen.

Mayor of Aarhus, **Jacob Bundsgaard** opened the conference, and after welcome speeches by Vice Dean - Director of Education **Peder Østergaard** and chairman of the Danish Export Association **Ulrich Ritsing**, and introduction by Professor [Bo Sandemann Rasmussen](#), Professor [Philipp Schröder](#), Head of the [Tuborg Centre](#), talked about the "Made in Denmark – year 2050" research project whose aim it was to come up with the recipe for success for Danish companies on the export market. He emphasized that competitive strength is an important factor, but firm-level export strength is even more important, and that three key words when it comes to export are productivity, people and network.

The Danish Minister for Trade and Investment, **Pia Olsen Dyhr**, was one of the main speakers at the conference. She revealed that the Government is working on initiatives in relation to export that will be of interest in particular to medium-sized companies. She emphasized that knowledge is the key to

export, which is why Danish innovation centers will be established in several countries around the world.

The other speakers at the conference were:

Ole Teglgard, CEO at the Danish company Resolux, which became the Danish Export Association's Member of the Year in 2012, talked about their recipe for export success and about his experience as an exporter.

Professor [Valdemar Smith](#), AU, talked about innovation and internationalization and posed the questions "Do companies have success on the export market because they stake much on research and innovation, or is it the other way around?" and "Is it primarily the successful companies who invest in research and innovation?"

As a response hereto CEO **Per Asmussen**, Kamstrup, stated that we should not be innovative just for the sake of innovation, rather there must be an idea behind the things that we do and the projects that we start.

Associate professor **Roger Bandick**, AU, talked under the heading "Outsourcing and the Survival of the Company", and subsequently **Claus Seiersen**, Director at Jupiter A/S, explained why his company had to outsource some of its production to China in order to survive.

The conference ended with a panel debate and discussion.

THE SEB AWARD 2013 - DEADLINE 30 JUNE



As previously announced Oeconforeningen and SEB call for recommendations for this year's SEB Award (previously known as the Oecon Award).

The deadline for sending recommendations is 30 June.

In particular, MSc thesis advisors are urged to think about graduates from the summer of 2012 until now (including students whose theses may currently be under review).

Please hand in your reasoned recommendation in a sealed envelope to [Birgitte Højklint Nielsen](#), Building 2632(L), Office 134.

[See the call.](#)

DANISH PUBLIC HOLIDAYS



It can be hard to keep track of all the public holidays, and many of you have been in doubt as to whether Constitution Day (Grundlovsdag) on Wednesday 5 June is a public holiday or not. Constitution Day is a public holiday, and here is a list of all of them:

- New Year's Day: 1 January
- Maundy Thursday, Good Friday and Easter Monday: Thursday and Friday before Easter Sunday and Monday after Easter Sunday
- Labour Day: 1 May
- "Store Bededag" (Danish Rogation Day): Fourth Friday after Easter
- Ascension Day: 1½ weeks before Pentecost
- Pentecost Sunday and Monday (Whitsun): Sunday and Monday after Pentecost
- Constitution Day: 5 June
- Christmas Eve: 24 December
- Christmas Day: 25 December
- Boxing Day: 26 December

CONFERENCE: THE FUTURE OF EDUCATION



The 3rd International Conference on The Future of Education takes place in Florence, Italy, on 13 – 14 June 2013. The objective of the event is to promote and share good practice and transnational cooperation in the field of education.

Deadline for registration is 10 June.

For more information, see the conference website: <http://conference.pixel-online.net/foe2013>.

THE BSS FOOTBALL TOURNAMENT - LET'S SET A TEAM



If you would like to play at the BSS Football Tournament in September but have trouble setting a whole team, please write an e-mail to [Lene Bavnbek Enevoldsen \(lene@asb.dk\)](mailto:lene@asb.dk), then she will try to set a team for the Department.

[Read more about the tournament here.](#)

VISITOR: NIELS-HUGO BLUNCH



Associate Professor [Niels-Hugo Blunch](#), Washington and Lee University, will be visiting the Department from 2 - 14 June.

The purpose of his visit is to work on a project joint with [Nabanita Datta Gupta](#) on Health Knowledge in India financed by the AU Research Foundation's Guest Researcher Grant.

He will be in office 2621(B)-5a.

THE RIGMOR AND CARL HOLST-KNUDSEN AWARD TO TORBEN G. ANDERSEN, CREATES



Professor [Torben G. Andersen](#), who is an international fellow at CREATES, has been awarded one of Denmark's oldest and most distinguished science awards, the Rigmor and Carl Holst-Knudsen Award for Scientific Research, which is awarded by Aarhus University.

[Read more.](#)

[See also this link](#) (in Danish)

ALL ABOUT FUNDING

STILL ERASMUS GRANTS AVAILABLE



It is still possible to apply for Erasmus grants for 2012/2013 since not all grants have been distributed yet.

All employees at Aarhus University may apply for an Erasmus grant for a stay abroad to be carried out before 30 September 2013. It is possible to apply for a grant for two types of stays: a teaching stay and/or a training stay. The grant is approx. 800 Euro per stay, and there are still enough funds for 5 grants.

[Read more.](#)

PREVIOUSLY ANNOUNCED CALLS



Previously announced calls etc. regarding funding that are still valid can be found on the staff portal, see: <http://econ.medarbejdere.au.dk/research/external-funding/calls-for-applications/>.

STAFF PORTRAIT

STAFF PORTRAIT: ANDERS BREDAHL KOCK



[Anders Bredahl Kock](#) has agreed to answer the questions for the staff portrait. Thank you, Anders. Anders is a postdoc at the Department and is affiliated with CREATES.

This time there are two supplementary questions - one from Rune Vejlin and one from Mikkel Bennedsen.

How long have you been employed at the Department of Economics and Business?

I have been a Postdoc since September 2011, but I started on my PhD in September 2007, which I guess is also some sort of employment, so technically speaking I have been employed here since 2007.

What is your background?

I was born in Copenhagen but moved to Hamburg, Germany, when I was very little. When I was around 11 years old my family moved to Vejle, and so it was (geographically) natural for me to study in Aarhus when I graduated from high school in 2003.

What are your main areas of research?

I guess I am working somewhere in the (non-empty) intersection between econometrics and statistics. I am mainly interested in theory, but I have also worked on some more applied projects together with my former supervisor Timo Teräsvirta which I also enjoyed a lot. The applied projects with Timo mainly revolved around using tool from machine learning and approximation theory to forecast economic time series. This is not entirely non-trivial in the sense that it can often be difficult to beat even quite simple time series models.

On the more theoretical side I am interested in high-dimensional econometrics/statistics. That is the study of models where the number of parameters to be estimated might be of a much larger order of magnitude than the sample size. How does one select the right variables if only a few are relevant and can one establish so-called oracle inequalities? These are questions which I am quite interested in. In particular, I have tried to take the sample size as given and take a non-asymptotic approach which seems to be popular these days (and it also reflects reality better since in practice one only has a given finite sample...).

What research projects are you working on at the moment?

- Modeling and predicting retirement ages (joint with Johannes Tang Kristensen and Malene Kallestrup Lamb)
- Forecasting vast realized covariance matrices (joint with Laurent Callot and Marcelo Medeiros)
- Oracle inequalities for convex loss functions for the elastic net (joint with Mehmet Caner)
- Oracle inequalities for high-dimensional panel data models

What are you involved in teaching-wise at the moment?

Nothing! But I am teaching the Mathematical Economics 1 course in the fall. It is a first semester math course. I actually enjoy teaching this course quite a lot - it is usually good fun (for me).

Are you planning to take part in any conferences or the like abroad in the near future?

I am going to Budapest to attend the European Meeting of Statisticians in July.

Are you expecting any visiting researchers from abroad in the near future (or have you had any visitors from abroad recently)?

I was hosting a guest from Vienna last week. Perhaps I will meet with a co-author in August.

Are you cooperating with researchers from other departments at AU at the moment?

No, but I speak regularly to Jens Ledet Jensen from the Department of Mathematical Sciences who has similar interests as me.

What do you do when you are not at work?

I liked Mikkel's answer to this question from the previous interview... but I guess I try to spend some time with my friends. Since I am getting old I try to take at least one day of every weekend.

Supplementary question from [Rune Vejlín](#): Did you ever complete Civilization 3 on the hardest level with 7 opponents?

I didn't know that you could choose less than seven opponents??? (on a serious note, I actually never did - but I never tried either since I was struggling at much simpler levels. Also I was more of a Civ1 and Civ2 guy. Those were my hay-days.)

Supplementary question from [Mikkel Bennedsen](#): What is it like to be a university rock star?!?

It is very nice and as you might have noticed I have also let my hair grow! Don't you think I have the full package now?

Please give us your suggestion for the next department staff member to be presented:

[Eric Hillebrand](#)

What specific supplementary question would you like him or her to answer?

How low can you go? (when you dive)

THE PHD CORNER

PHD COURSE: INFORMATION RETRIEVAL AND INFORMATION MANAGEMENT



[AU Library](#) offers a course on information retrieval and information management especially relevant for PhD students who are doing a literature review or who are in the process of developing their research design.

The course will be held twice on 18 September 9.30-12.30 and 19 September 12.30-15.30.

The course will be followed by a workshop where the participants can get individualised guidance and feedback on performing searches, using Refworks etc.

The follow-up workshop will also be held twice on 8 October 12.30-15.00 and 10 October 9.30-12.

The course and workshop will be held at the AU Library at Bartholins Allé.

[Read more.](#)

PHD DEFENCE: MARK STRØM KRISTOFFERSEN

[Mark Strøm Kristoffersen](#) will defend his PhD thesis entitled Essays on Economic Policies over the Business Cycle on Monday 3 June at 1.15pm in Auditorium M1, building 2628.

The thesis can be downloaded from [Mark Strøm Kristoffersen's staff profile](#). For a paper copy, please contact Susanne Christensen, sla@asb.dk.

The assessment committee consists of the following members:

- Professor Morten O. Ravn, University College London
- Associate Professor Birthe Larsen, Copenhagen Business School
- Associate Professor [Allan Sørensen](#), Aarhus University (chairman)

The defence will be chaired by Professor [Bo Sandemann Rasmussen](#), Head of Programme.

The defence is public and open to all. It will be followed by a reception in room L162 (Tuborg Atrium), building 2632.

PHD COURSES AT THE DEPARTMENT OF ECONOMICS AND BUSINESS

[See the list of all PhD courses at the Department.](#)

Would you like to announce a PhD related event in ECON News or on the website - please let me know: bhoejkint@econ.au.dk.

PUBLICATIONS

NEW PUBLICATIONS - SEND ME YOUR FRONT PAGE

I have received the front pages and abstracts of 7 new publications. Thank you for that. See them below. Have you also published something new and would you like to share it with the rest of us? Send me the front page of your publication (and, if possible, an abstract) - then I will announce it in the next issue of ECON News: bhoejkint@econ.au.dk.

- Hristos Doucouliagos and [Martin Paldam](#): [The Robust Result in Meta-analysis of Aid Effectiveness: A Response to Mekasha and Tarp](#), Journal of Development Studies, Vol. 49,

No. 4, 584–587, April 2013.

- Hristos Doucouliagos and [Martin Paldam](#): [Explaining development aid allocation by growth](#), Journal of Entrepreneurship and Public Policy, Vol. 2 No. 1, 2013, pp. 21-41.
- [Martin Paldam](#) et al.: [Meta-analysis of Economics Research Reporting Guidelines](#), Journal of Economic Surveys, 2013, Vol. 27, No. 2, pp. 390-394.
- [Martin Paldam](#): [Regression Costs Fall, Mining Ratios Rise, Publication Bias Looms, and Techniques Get Fancier: Reflections on Some Trends in Empirical Macroeconomics](#), Econ Journal Watch (10)2, May 2013: 136-156.
- [Maria Knoth Humlum](#) and [Rune Majlund Vejlin](#): [The Responses of Youth to a Cash Transfer Conditional on Schooling: A Quasi-Experimental Study](#), Journal of Applied Econometric 28: 628–649 (2013).
- Anders Frederiksen and [Jesper Rosenberg Hansen](#): [Trends in Sector Switching: Evidence from Employer-Employee Data](#), Economics Working Papers 2013-11.
- [Robert Ormrod](#), Stephan C. Henneberg and Nicholas J. O’Shaughnessy: Political Marketing: Theory and Concepts (Sage, 31 May 2013).

ALL PUBLICATIONS

[All ECON publications and working papers may be seen here](#). Please note that some publications may be missing – this will be corrected as soon as possible.

EVENTS



[See the list of all coming events at the Department: seminars, workshops, PhD defences, PhD courses etc. here.](#)

Do you know of an event that is not mentioned on the list, please let me know: bhoejklint@econ.au.dk.

SEMINARS



[Get an overview of forthcoming seminars at the Department here.](#)

We have the following seminar series:

[Accounting Research Lunch Seminars](#)
[Brownbag Lunch Workshop](#)

[CIRRAU Lunch Seminar Series](#)
[CORAL Seminars](#)
[CREATES lunch seminars](#)
[CREATES weekly seminars](#)
[Distinguished Speaker Seminar Series](#)
[Economics Seminar Series](#)
[Finance Seminar Series](#)
[Management Seminar Series](#)

COLOPHON

ECON News is issued every second week, on Mondays.

Next issue: Monday 17 June

Deadline for input: Thursday 13 June at 12. E-mail: bhoejklint@econ.au.dk.

ECON News is the bi-weekly internal newsletter for Department of Economics and Business. ECON News has the purpose of gathering overall information in order to minimize the current flow of information. Urgent information will still be circulated now and then by use of e-mails.

ECON News will contain information related to overall news not provided by the Departmental News (written by Allan, Head of Department). To attain the goal of having a comprehensive information platform, I need your ideas and input. So please provide me with info on new grants etc. Please send me an e-mail: bhoejklint@econ.au.dk.

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