



AARHUS  
UNIVERSITY  
BUSINESS AND SOCIAL SCIENCES  
DEPARTMENT OF ECONOMICS AND BUSINESS

## ECON NEWS 40

17 JUNI 2013

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### AU TRANSLATE - NEW TRANSLATION TOOL AT AU

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AU Translate is a new translation tool for employees at AU. Like Google Translate it is a so-called 'statistical machine translation engine', but unlike Google Translate it is based on AU's own terminology database and translations from AU's own translation memory, which is why it is better at producing translations of AU texts.

The programme is particularly suitable for short texts containing AU terminology such as letters and e-mails, instructions, case handling, texts to the AU web, texts related to studies, PPT-presentations, agendas and minutes of meetings.

However, AU Translate is not suitable for translations of research articles because the database does not contain the required specialist terminology. Also, the programme is not suitable for translations of long, very sensitive or official texts.

Access AU Translate here: [www.au.dk/autranslate](http://www.au.dk/autranslate)

See also the AU Dictionary: [www.au.dk/audictionary](http://www.au.dk/audictionary)

[Read more](#) (in Danish).

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### ALL IT SERVICES CLOSED ON SATURDAY 22 JUNE

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Due to maintenance work on the AU IT system, all IT services at AU will be unavailable on Saturday 22 June from 00.01 to 23.59. This applies to all services: e-mail, print, files, home workstations, AL network, internet, web pages (CMS), phones etc.

For further information, see <http://driftstatus.au.dk/> or contact IT Support: [servicedesk@asb.dk](mailto:servicedesk@asb.dk).

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## IRM CONFERENCE IN COPENHAGEN

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CBS is the host institution of this year's International Risk Management Conference which takes place in Copenhagen on 24 – 25 June. The key theme of the conference is "Enduring Financial Stability: Contemporary Challenges for Risk Management and Governance".

Keynote and featured speakers include: Edward Altman (NYU Stern School of Business), Richard A. Bettis (UNC-Chapel Hill), Phil Bromiley (UC-Irvine), Glenn Harrison (Georgia State University), Lasse Pedersen (CBS/NYU Stern School of Business), Anthony Saunders (NYU Stern School of Business) and Hersh Shefrin (Santa Clara University).

It is still possible to sign up for the conference.

[Read more.](#)

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## AU HR COURSES IN ENGLISH

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AU HR offers the following courses in English – most of them will be held during the autumn of 2013:

- Managing across cultures
- Dealing with the Danes
- First Aid
- Academic writing workshop
- General English writing workshop
- English brush-up for international employees

The courses are open to all staff members at AU - academic as well as technical and administrative staff.

Please note that the courses are not free, so you need approval from your leader before signing up for a course.

[Read more.](#)

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## LEARN DANISH FAST AND EFFICIENTLY



The International Centre offers an intensive 2-week Danish course for foreign PhD students and researchers at AU and their spouses. The classes take place at the International Centre, Høegh-Guldbergs Gade. The next course will be held in August (the course scheduled for June has been cancelled).

[Read more.](#)

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## LOUD ACTIVITIES IN THE ATRIUM



If you book the Atrium in building 2632(L) for an event (e.g. a reception), please make sure to book the meeting rooms next to the Atrium as well (i.e. 2632(L)-161 and 2632(L)-163) since loud activities from receptions etc. may make it difficult to have meetings in the meeting rooms next to it.

If you expect your event to be very loud, then please book the meeting rooms on the 1st floor as well (i.e. 2632(L)-261 and 2632(L)-263).

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## SUMMER HOLIDAYS - DON'T FORGET TO INFORM INGRID



Please send an e-mail to [Ingrid Lautrup \(inl@asb.dk\)](mailto: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.](#)

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## 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.](#)

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## REMINDER - BLACKBOARD MEETING ON 19 JUNE



An introduction meeting about the new learning management system, Blackboard, which is to replace AULA and Campusnet, will be held on 19 June from 9:30 to 10:00am in 2632(L)-242.

The Blackboard project group will introduce the new learning management system and give a brief overview of the Blackboard courses for lecturers that will be held in August.

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## CORRECTION - 1 MAY



In the last issue of ECON News a list of Danish public holidays was brought. It should have been specified that the 1st of May is not normally a holiday for VIP and TAP employees at AU unless you have made a special agreement about this with your leader.

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## ALL ABOUT FUNDING

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### DNRF: 8TH APPLICATION ROUND FOR NEW CENTERS OF EXCELLENCE



The Danish National Research Foundation (DNRF) invites researchers from all disciplines to submit outline proposals for new centers of excellence which may start operating by 1 January 2015.

Excellence in conducting outstanding research is the main assessment criterion, and the foundation will especially emphasize the following dimensions:

- The research idea is ambitious and original and has the potential for real scientific breakthroughs in the relevant re-search field(s).
- The proposed center leader has a high standing in the inter-national scientific community as well as managerial skills.
- The center includes high-quality personnel in order to establish a creative and dynamic international research environment that will provide an inspirational training ground for young researchers.
- The focus, structure, and size of the proposed center is such that it sets the stage for scientific ventures that are not feasible within conventional funding from other sources.

Deadline for sending outline proposals is 25 November 2013 at 12:00.

[Read more.](#)

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## TWO GRANTS FROM THE DANISH COUNCIL FOR INDEPENDENT RESEARCH



Two researchers at the Department have received grants from the Danish Council for Independent Research:

Professor [Nabanita Datta Gupta](#) has received a grant of DKK 3.4 million for her research project entitled "The Economic and Behavioral Impacts of Anti-Discrimination Policies in the Context of Caste: Learning from Household Surveys, Lab Experiments and Randomized Controlled Trials." [Read more.](#)

and



Associate professor [Rune Majlund Vejlin](#) has received a grant of DKK 2.7 million for his research project entitled "Understanding the Causes of the Gender Wage Gap". [Read more.](#)

Congratulations to both of you!

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## NEWSLETTER FROM THE RESEARCH SUPPORT OFFICE

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[The Research Support Office](#) has sent out their second newsletter of 2013. The newsletter brings a selection of current calls and provides you with a calendar of other upcoming funding opportunities

[Read the newsletter here.](#)

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## PREVIOUSLY ANNOUNCED CALLS

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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/>.

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## STAFF PORTRAIT

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### STAFF PORTRAIT: ERIC HILLEBRAND

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This time [Eric Hillebrand](#) has agreed to answer the questions for the staff portrait. Thank you, Eric. Eric is associate professor at the Department and is affiliated with CREATES.

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

Since January 2012.

**What is your background?**

I got my master's degrees in economics and in mathematics as well as a PhD in economics from the University of Bremen, Germany, all in the late nineties, early 2000s. After spending two years as a visiting researcher at the Department of Mathematics at Stanford University, I took a job as an assistant professor at the Department of Economics at Louisiana State University in Baton Rouge,

Louisiana. After six years of tenure-track, I was promoted to associate professor in 2009. In 2011, I spent two months as a visiting researcher at CREATES, and it seemed like a good time to return to Europe, so that's what I did in 2012.

**What are your main areas of research?**

I am specifically interested in the mathematical modeling of temporal dynamics in economics. So I like to think about modeling of stochastic processes for economic variables and about the statistical problems that this entails when taking these models to data. I have written about models for financial volatility, movie revenue (or more general revenues from innovations), foreign exchange intervention, the sub-prime crisis, and yield-curve modeling and forecasting.

**What research projects are you working on at the moment?**

Currently I am interested in forecasting macroeconomic variables using yield-curve information in the state-space framework. I hope to gain insights into how forecasts of economic variables can be "supervised," which means that the predicting model is informed about the dynamics of the forecast target. Another topic that has recently stirred my interest is the modeling of climate data.

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

I am teaching (together with colleagues) in 4616 Time Series Analysis, 5648/49 Financial Market Volatility, and 5647 Applied Time Series Analysis.

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

Yes, I am looking forward to going to Florence for a conference on realized volatility in late June, and to Brazil in October.

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

We had my coauthor Marcelo Medeiros from the Pontifical Catholic University in Rio de Janeiro visiting CREATES last year, and I am going to return the visit in October. I'm also organizing the seminar at CREATES, so there is a fairly steady stream of visitors coming through on a weekly basis, and then there are a number of international fellows who visit regularly. I am very much enjoying the vibrant international research environment at AU.

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

I am in research collaborations with people from inside the department, and I am also participating in research projects that involve the Departments of Mathematics at AU and at the University of Copenhagen.

**What do you do when you are not at work?**

I am a passionate SCUBA diver, and I dive both in Danish and in international waters when I get the chance. It took me a few months to adjust to the fact that the Aarhus Bugt does not have quite the same temperatures as the Gulf of Mexico, but I'm OK now.

**Supplementary question from Anders Bredahl Kock: How low can you go? (when you dive)**

I like to max out at around 30 meters. It is possible to go to 40 meters with standard gear, but then time is short and one has to be extra careful. So I like to leave some slack for stupid time, the

occurrence of which is always a possibility...

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

[Daniela Osterrieder](#)

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

If you could pick a salad dressing for the staff canteen, which one would it be?

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## THE PHD CORNER

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### INSURANCE FOR PHD STUDENTS - ARE YOU COVERED?

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Whether you are covered by AU's insurance or not depends on your employment. If you are a 4+4 PhD student on part A or an industrial PhD student, you may not be covered by the AU insurance. Please read this guide to find out whether you are covered or not and what you should do if you are not covered:

<http://phd.au.dk/gradschools/scienceandtechnology/quick-guides/>

If you have any questions regarding insurance for PhD students, you should contact [Johanne Sejersen](#): e-mail: [johse@asb.dk](mailto:johse@asb.dk), tel.: 87 15 24 97.

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## PHD COURSES AT THE DEPARTMENT OF ECONOMICS AND BUSINESS

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[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: [bhoejklint@econ.au.dk](mailto:bhoejklint@econ.au.dk).

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## PUBLICATIONS

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### NEW PUBLICATIONS - SEND ME YOUR FRONT PAGE

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I have received the front pages and abstracts of 5 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: [bhoejklint@econ.au.dk](mailto:bhoejklint@econ.au.dk).

- [Martin Paldam](#): [The political economy of Dutch Disease - a survey](#), in Constitutional Economics and Public Institutions. Essays in Honour of Jose Casas-Pardo (eds.: F. Cabrillo and M. Puchades-Navarro), Edward Elgar Publishing, 2013, p. 179-96.

- [Peter Exterkate](#), Patrick J.F. Groenen, Christiaan Heij and Dick van Dijk: [Nonlinear Forecasting With Many Predictors Using Kernel Ridge Regression](#), CREATES Research Paper 2013-16.
- [Daniela Osterrieder](#): [Interest Rates with Long Memory: A Generalized Affine Term-Structure Model](#), CREATES Research Paper 2013-17.
- Kirstin Hubrich and [Timo Teräsvirta](#): [Thresholds and Smooth Transitions in Vector Autoregressive Models](#), CREATES Research Paper 2013-18.
- [Asger Lunde](#) and [Kasper V. Olesen](#): [Modeling and Forecasting the Volatility of Energy Forward Returns - Evidence from the Nordic Power Exchange](#), CREATES Research Paper 2013-19.
- [Anders Bredahl Kock](#): [Oracle inequalities for high-dimensional panel data models](#), CREATES Research Paper 2013-20

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## ALL PUBLICATIONS

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[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.

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## EVENTS

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[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:  
[bhojklint@econ.au.dk](mailto:bhojklint@econ.au.dk).

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## SEMINARS

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[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](#)

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## COLOPHON

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ECON News is issued every second week, on Mondays.

Next issue: Monday 1 July

Deadline for input: Thursday 27 June at 12. E-mail: [bhojklint@econ.au.dk](mailto:bhojklint@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: [bhojklint@econ.au.dk](mailto:bhojklint@econ.au.dk).

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