



## ECON NEWS 52

13 JANUARY 2014

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### PHD STUDENTS RECEIVE TRAVEL GRANTS FROM SALLINGS MINDEFOND

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[Mette Trier Damgaard](#) and [Sune Lauth Gadegaard](#) have been awarded travel grants of DKK 150,000 each from Købmand Ferdinand Sallings Mindefond.

Mette Trier Damgaard has a strong background in consumer behaviour and a deep interest in explaining real world phenomena in her research. She will be going to the University of California at Berkeley. Here she can interact with the top researchers in behavioral economics.

Professor Stefano Della Vigna, who is one of the leading researchers in behavioral search theory, will serve as her host.



Sune Lauth Gadegaard's research is in the field of operations research, and more specifically it considers multi-objective optimization within the field of facility location problems.

Sune is going to Lancaster University, The Management School. Here he will have the privilege to cooperate with professor Ehrhoff, who is one of the leading researchers in multi-objective optimization.

[Read more.](#)

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### LARGE GRANT FROM DEIC FOR COMPUTER HARDWARE

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[Martin Møller Andreasen](#), [Asger Lunde](#), [Ole Barndorff-Nielsen](#) and [Eric Hillebrand](#) have been granted DKK 338,740 by DeiC (Danish E-Infrastructure Cooperation) for computer hardware to their project entitled "Risk Matters: Re-modelling Uncertainty within Economics and Finance".

The first pillar of the project is devoted to modelling uncertainty and mutual effects between financial markets and the real economy within modern macroeconomic models. The second pillar attempts to improve the way uncertainty is modeled within financial markets. And the third pillar of the project addresses how uncertainty should be accounted for in forecasting.

The importance of uncertainty for financial markets and the mutual interaction between these markets and the real economy has been emphasized by the recent financial crisis. To some extent the risk around many forecasts before the crisis was heavily undervalued mainly because tail-events and regime changes were unaccounted for in most models. Given that economic and financial models typically are used for forecasting in various policy and financial institutions, the issues dealt with in the project are highly topical.

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## PURE REGISTRATION - DEADLINE 22 JANUARY

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Deadline for registration of publications in [PURE](#) is 22 January 2014, cf. the e-mail about reporting publications that you all received from Allan Würtz on 7 January.

As you all know, the Department's economy is influenced by your PURE registrations, so it is extremely important that you register your publications before the deadline.

If you have any questions regarding registration of publications in PURE you should contact our contact person at the AU Library Fuglesangs Allé, Helle Vinbæk Stenholt: [hes@asb.dk](mailto:hes@asb.dk), tel.: 87 15 24 38, or your assistant ([who is my assistant](#)).

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## INFORMATION MEETING ABOUT APPROVAL AND VALIDATION OF PUBLICATIONS IN PURE

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The AU Library has arranged an information meeting about approval and validation of publications in PURE. The meeting is aimed at super users, validators, contact persons and other interested parties. The meeting will cover the basic principles and the consequences registration has on the points obtained in BFI.

The meeting will be held twice on:

- [15 January 2014 from 9:30 to 11:30.](#)
- [15 January 2014 from 12:30 to 14:30.](#)

Both at Tåsingegade building 1441-112, Auditorium 2.

Registration is not required.

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## CALL FOR INDEPENDENT EXPERTS FOR HORIZON 2020

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The European Commission has published its calls for independent experts for Horizon 2020.

The calls are addressed to individuals for the establishment of a database of prospective independent experts and to organisations such as research agencies, research institutions, universities, standardisation organisations, civil society organisations or enterprises with the aim of attracting experts with the widest range of profiles needed for Horizon 2020. This includes cross-cutting aspects such as: innovation; SMEs; dissemination, knowledge transfer and intellectual property rights; social and economic sciences and humanities; responsible research and innovation; research career development, doctoral training, and skills; sustainable development; and international cooperation.

The resulting expert database will be used among other things for selecting expert evaluators and reviewers.

[Read more.](#)

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## BLACKBOARD: UPLOAD OF SCANNED DOCUMENTS

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### Scanning and upload to Blackboard

The procedure for scanning and upload of papers and books for Blackboard is as follows:

- [Bibiana Paluszewska](#) handles the scanning of papers and books that are not available electronically.
- Bibiana sends the scanned document to the study supporter or the lecturer depending on what has been agreed.
- The study supporter or the lecturer must upload the scanned document to Blackboard

### Copyright

Make sure that you do not violate the copyright rules. The lecturer (not the study supporter) is responsible for complying with the copyright rules.

It is a good idea to make use of the AU Library's Reading List Service (*Pensumservice*) - see below.

[Read more about copyright here.](#)

### Reading List Service

The deadline for the AU Library's Reading List Service (*Pensumservice*) for the spring semester expired on 1 January 2014, but it will of course be relevant again for the autumn semester, and you may contact the library at any time during the semester if you have questions regarding copyright.

Our contact persons at the [AU Library](#) are:

- [Gertrud Stougård Thomsen](#), e-mail: [gst@sam.au.dk](mailto:gst@sam.au.dk).
- [Betina Sjøstrøm](#), e-mail: [bets@asb.dk](mailto:bets@asb.dk).
- [Anna Mette Morthorst](#), e-mail: [amm@asb.dk](mailto:amm@asb.dk).

The Reading List Service offered by the AU Library consists of the following three elements:

1. Checking the reading list with respect to copyright: The syllabus list will be reviewed and checked in relation to agreements with Copydan and licensing contracts with Danish and international publishers.
2. Link check: The reading list will be checked with respect to links to articles in electronic journals or e-books.
3. Bibliographic information: The reading list will be homogenized so that all references receive a consistent output style.

When submitting your reading list to the library, the library will guarantee that your reading list complies with the copyright rules. If you do not submit your reading list to the library, you as a lecturer are responsible for complying with the copyright rules.

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## NO HOT WATER IN BUILDING 2628(M) ON 15 JANUARY

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There will be no hot water in Building 2628(M) from approx. 1 pm on 15 January due to maintenance work.

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## NEW HR PARTNER

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The Department's new HR-partner at AU HR BSS is [Lene Hauschildt](#). She replaces Mette Faurskov Kristiansen. Lene Hauschildt is located at Tåsingegade 1, building 1447, office 230.

**Lene Hauschildt offers counselling in connection with:**

- Salary negotiations
- Workplace assessment follow-up
- Staff development dialogues/senior dialogue
- HR cases
- Recruitment and hiring processes
- Absence due to illness
- Competence development

She also participates in LSU meetings at the Department.

**Contact details:**

- E-mail: [lhauschildt@sam.au.dk](mailto:lhauschildt@sam.au.dk)
- Telephone: 871553548/ 21626269.

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## DUE TO THE RISING COST OF PRINTING...

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As from January 2014, Danmarks Nationalbank and NBER (National Bureau of Economic Research) will no longer send out their publications in print. This means that these publications will not be available in our lounge 2632-L243 anymore.

The publications will be available electronically and you may subscribe to them via their websites:

- Danmarks Nationalbank: [www.nationalbanken.dk](http://www.nationalbanken.dk) under Nyhedsservice/News service.
- NEBR: <http://www.nber.org/dsubscribe>.

## STAFF PORTRAIT

### STAFF PORTRAIT: PREBEN BO MORTENSEN



This time [Preben Bo Mortensen](#) has agreed to answer the questions for the staff portrait. Thank you, Preben. Preben is professor at the Department and is head of [NCCR - National Centre for Register-based Research](#).

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

Since September 2000. For the first many years, however, the NCCR was a separate Center referring to the Dean, and we have only physically been living together with the other DoEB members since the summer of 2012.

#### **What is your background?**

I am a medical doctor and graduated in 1986. Since I was a medical student I have been involved in psychiatric research as I had planned to become a psychiatrist. However, after some years of clinical work (which I enjoyed) I got the chance to focus exclusively on research, so I chose that instead.

Then in 2000 I got the chance to start the National Centre for Register-based Research, initially funded by the Danish National Research Foundation, and since 2012 I have also directed the new interdisciplinary center for register based research at Aarhus University, CIRRAU, and a national psychiatric research initiative funded by the Lundbeck foundation, iPSYCH.

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

I guess my work has two main themes: how can Danish registers and biobanks be put to the best use possible in research? And: how can we use these sources to identify causes, prevention and better treatments of severe mental disorders. Mental disorders are common, cause a lot of suffering and

impairment, are associated with much stigma, and constitute a huge cost to society. And Danish data sources provide some very unique possibilities to contribute significantly, so it is very easy to feel motivated.

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

Quite a few:-) For example studies of how factors impacting upon fetal brain development, e.g., infections, stress or dietary factors, alone or in interaction with genetic factors are associated with risk of Schizophrenia.

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

Not much

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

Yes, unusually many this spring, two in the US and one in Italy, all on schizophrenia and other mental disorders.

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

We have visitors from abroad most of the time because people come to work with us on the Danish data sources, typically from the US, UK, Ireland and Australia, all in the field of mental disorders.

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

Yes, especially Public Health, Biomedicine, the Clinical Institute at HEALTH, but also environmental science and Biology, and Political Science.

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

I like to walk, cook, listen to music, watch football, and occasionally read. And a lot of other things.

**Supplementary question from time Michael Rosholm: How is it to suddenly be part of an economics department?**

It is actually not that sudden. I have for strange random reasons been working with economists from time to time since 1996, and have always enjoyed it. Our research is of course somewhat "outfield" compared to many other groups at the department, but since I, professionally at least, am much more fond of data than elaborate and wordy theory, I somehow feel I fit right in. Also it does not hurt that people are friendly and nice:-)

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

[Mikael Søndergaard](#)

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

Which unusual pieces of kitchen equipment would you recommend more people should get (you may limit the list to 10 items:-))

## ALL ABOUT FUNDING

### 850 MILLION FROM THE DANISH STRATEGIC RESEARCH COUNCIL



The Danish Strategic Research Council has just announced that DKK 850 million will be reserved for research on societal challenges in 2014.

The themes that will be covered and amounts to be given out are:

- Strategic growth technologies: DKK 120 mill.
- Health, Nutrition and Welfare: DKK 247 mill.
- Sustainable Energy and the Environment: DKK 327 mill.
- Individuals, Disease and Society: DKK 124 mill.
- Transportation and Infrastructure: DKK 27 mill.
- Peace and conflict: DKK 16 mill.

The call for proposals will be made publicly available on 5 March 2014.

Deadline for Phase I applications is 28 April 2014 and deadline for Phase II applications is 3 September 2014.

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

### 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/>.

For information about where to get assistance etc. when applying for external funding, see: <http://econ.medarbejdere.au.dk/research/external-funding/>.

## EVENTS

### Z-TREE COURSE AT THE COGNITION AND BEHAVIOR LAB





[The Cognition and Behavior Lab](#) is hosting a two-day [z-Tree](#) (Zurich Toolbox for Readymade Economic Experiments) course with [Stefania Bortolotti](#) from University of Bologna on 6 and 7 February 2014.

The course is aimed at scholars from different disciplines interested in running computerised lab experiments. The course will provide participants with the basic tools to program and run experiments in z-Tree.

Further details, including location and how to sign-up for the course will be provided on the [Lab's website](#) soon.

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## DEPARTMENT KICK-OFF WORKSHOP 2014: PROGRAMME

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Here is the programme for the Department Kick-Off Workshop 2014 which takes place on Tuesday 14 January from 2 to 3:30 pm in 2628-M1.

The theme of the workshop is active learning.

### Programme:

- 2 pm: Welcome by [Kristina Risom Jespersen](#), Head of Education.
- 2.10 pm: Active learning: Benefits, challenges and implementation tips by [Kim Jesper Herrmann](#) and [Rasmus Blok](#).
- 2.45 pm: Best practice presentations of student active learning.
- Poll everywhere for activation in financial accounting and international business by [Damiana Rigamonti](#).
- Activating students' math learning process by [Mikkel M. Bennedsen](#) and [Anders Laugesen](#).
- Getting active students in micro economics by [Rune Majlund Vejlin](#).
- Q&A
- 3.30 pm: Kick-off ends.

[Read more.](#)

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## ALL 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: [bhoejkling@econ.au.dk](mailto:bhoejkling@econ.au.dk).

## THE PHD CORNER

### PHD DEFENCE: DAVID SLOTH PEDERSEN



[David Sloth Pedersen](#) will defend his PhD thesis entitled "A Journey into the Dark Arts of Quantitative Finance" on Monday 13 January 2014 at 13.15 in Auditorium E1, building 2624, Fuglesangs Allé 4

The thesis can be downloaded from [David Sloth Pedersen's staff profile](#). For a paper copy, please contact Susanne Christensen: [sla@asb.dk](mailto:sla@asb.dk).

The assessment committee consists of the following members:

- Professor Rolf Poulsen, University of Copenhagen
- PhD Massimo Morini, Banca IMI, Italy
- Associate Professor [Thomas Kokholm](#), Aarhus University (chairman)

The defence will be chaired by Thomas Kokholm.

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



If you haven't already signed up for a PhD course at the Department in January or February, you might be interested in one or more of the following:

- 14 January: [Understanding and Managing Model Risk](#), Lecturer: Massimo Morini, IMI Bank of Intesa San Paolo
- 15-16 January: [Lectures on Capital Requirements, Credit Risk, Collateral and Centralized Clearing - How to avoid losing billions in fines while running your CVA calculations on an iPad Mini](#), Intensive PhD course lectured by Leif Andersen, Bank of America Merrill Lynch, and Jesper Andreasen, Danske Bank

- 27-31 January: [Meta-Analysis for Economists](#), Lecturer: Professor Martin Paldam
- 3-5 February: [Nonlinear Time Series Econometrics](#), Lecturer: Professor Timo Teräsvirta
- 24-26 February: [Empirical Industrial Organization, Implementing Frontier Methodologies in Matlab](#), Lecturer: Federico Ciliberto, University of Virginia & Aarhus University

[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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## PHD COURSE: INFORMATION RETRIEVAL AND INFORMATION MANAGEMENT

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[AU Library](#) offers a course on information retrieval and information management especially relevant for PhD students who are doing a literature review, but it is also relevant for all other researchers who are in the process of developing their research design.

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

The course will be held twice on:

- 20 February 9.30-12.30 and workshop 13.15-15.00
- 27 February 9.30-12.30 and workshop 13.15-15.00

Course language: English

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

[Read more.](#)

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## SEMINARS

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## NEW NAME

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As from the beginning of 2014 the seminar series known as "Brownbag Lunch Workshops" has changed its name to "Labour and Public Policy Seminars" in order to match the name of the research group behind the seminars, the [Labour and Public Policy research group](#).

Visit the website: [Labour and Public Policy Seminars](#).

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## ALL SEMINAR SERIES

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

We have the following seminar series:

[Accounting Research Lunch Seminars](#)

[CIRRAU Lunch Seminar Series](#)

[CORAL Seminars](#)

[CREATES lunch seminars](#)

[CREATES weekly seminars](#)

[Distinguished Speaker Seminar Series](#)

[Economics Seminar Series](#)

[Finance Seminar Series](#)

[Labour and Public Policy Seminars](#)

[Public Sector Research Seminar Series](#)

[Trygfonden's Child Research Seminar Series](#)

[Tuborg Research Centre Seminars](#)

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

- [Rainer Lueg](#) and Klarissa Lueg, 2013: [The Balanced Scorecard and Different Business Models in the Textile Industry - A Case Study](#), International Journal of Strategic Management, 13(2), pp. 61-66.
- [Cristina Amado](#) and [Timo Teräsvirta](#): [Modelling changes in the unconditional variance of long stock return series](#), Journal of Empirical

Finance 25 (2014) pp. 15-35.

- [Martin Paldam](#): [Safe havens in Europe - Switzerland and the ten dwarfs](#), The European Journal of Comparative Economics, Vol. 10, n. 3, pp. 277-296.
- Henrik Christoffersen, Michelle Beyeler, Reiner Eichenberger, Peter Nannestad and [Martin Paldam](#): [The Good Society, A Comparative Study of Denmark and Switzerland](#), Springer 2014.
- [Peter Løchte Jørgensen](#) and Nadine Gatzert: [On Risk Charges and Shadow Account Options in Pension Funds](#), Scandinavian Actuarial Journal.
- Mona Larsen and [Peder J. Pedersen](#): [To work, to retire - or both? Labor market activity after 60](#), IZA Journal of European Labor Studies 2013 2:21.
- [Martin Paldam](#): [Simulating publication bias](#), Economics Working Papers 2013-27.
- [Torben M. Andersen](#) and [Allan Sørensen](#): [Product market integration, tax distortions and public sector size](#), Economics Working Papers 2013-28.
- Diego Amaya, [Peter Christoffersen](#), Kris Jacobs and Aurelio Vasquez: [Does Realized Skewness Predict the Cross-Section of Equity Returns?](#), CREATES Research Papers 2013-41.
- [Torben G. Andersen](#) and Oleg Bondarenko: [Reflecting on the VPN Dispute](#), CREATES Research Papers 2013-42.
- [Torben G. Andersen](#) and Oleg Bondarenko: [Assessing Measures of Order Flow Toxicity via Perfect Trade Classification](#), CREATES Research Papers 2013-43.
- [Federico Carlini](#) and [Paolo Santucci de Magistris](#): [On the identification of fractionally cointegrated VAR models with the F\(d\) condition](#), CREATES Research Papers 2013-44.
- [Peter Christoffersen](#), Du Du and Redouane Elkamhi: [Rare Disasters and Credit Market Puzzles](#), CREATES Research Papers 2013-45.
- [Peter Christoffersen](#), Kris Jacobs, Xisong Jin and Hugues Langlois: [Dynamic Diversification in Corporate Credit](#), CREATES Research Papers 2013-46.

- [Peter Christoffersen](#), Mathieu Fournier and Kris Jacobs: [The Factor Structure in Equity Options](#), CREATES Research Papers 2013-47.
- [Peter Christoffersen](#), Ruslan Goyenko, Kris Jacobs and Mehdi Karoui: [Illiquidity Premia in the Equity Options Market](#), CREATES Research Papers 2013-48.
- [Peter Christoffersen](#), Vihang R. Errunza, Kris Jacobs and Xisong Jin: [Correlation Dynamics and International Diversification Benefits](#), CREATES Research Papers 2013-49.
- Georgios Effraimidis and [Christian M. Dahl](#): [Nonparametric Estimation of Cumulative Incidence Functions for Competing Risks Data with Missing Cause of Failure](#), CREATES Research Papers 2013-50.
- Mehmet Caner and [Anders Bredahl Kock](#): [Oracle Inequalities for Convex Loss Functions with Non-Linear Targets](#), CREATES Research Papers 2013-51.
- [Torben G. Andersen](#), Oleg Bondarenko, Viktor Todorov and George Tauchen: [The Fine Structure of Equity-Index Option Dynamics](#), CREATES Research Papers 2013-52.

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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 – the list will be updated on a regular basis.

## COLOPHON

ECON News is issued every second week, on Mondays.

Next issue: Monday 27 January 2014.

Deadline for input: Thursday 23 January at 12.

E-mail: [bhoeklint@econ.au.dk](mailto:bhoeklint@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 flow of information. Urgent information will still be circulated now

and then by e-mail.

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, events, publications, guests, funding opportunities etc. Please send me an e-mail: [bhojklint@econ.au.dk](mailto:bhojklint@econ.au.dk).

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