
ECON News –

For Employees at the Department of Economics and Business

Week 40 2011

Thank you all for your valuable comments and ideas.

Future deadlines for input will be every second Thursday (12,00 hrs) before the day of issue (Mondays).

Due to out-of-campus activities (on my behalf) from October 20 (Thursday) and approx. 2 weeks ahead, a newsletter for October 17 will not be prepared. Issue #3 will be released on **October 24 – deadline for input: October 20 at 12,00 hrs.**

NB: When you notify me of new publications or working papers I would suggest that you send me a an abstract or a link to the publication.

NEWS and EVENTS

Acronyms

The acronym for our Faculty is: BSS, and the acronym for our department is: ECON.

Other acronyms may be studied at the AU brand manual site:

<http://medarbejdere.au.dk/kommunikation/branding/brandmanual/> (in Danish only).

New e-mail addresses

Each of you will soon receive an e-mail from AU IT containing details about your new e-mail address. The new e-mail addresses will be implemented successively until we all have the new mail and calender system during 2011/12. E-mails sent to your old address will be forwarded automatically. It is possible to change the name registered by the mail system. You will be informed how to do so.

New Office Templates

Within the next month there will be new Office templates available (including PowerPoint). If you have Office 2003, it is highly recommended to upgrade your Office pack. Older versions do not support the new Office templates to the full extent and more critically, it is essential to have a newer version if you want to use the new common mail system. Otherwise you can only use webmail and not Outlook.

Finance Research Day

The former Finance Research Group at ASB is this year continuing its tradition of having an annual research day where researchers in Finance are presenting and discussing their research. It takes place 25th of October. Expected location is Helnan Marselis Hotel. If you would like to participate, please send an email to Lene Gilje Jørgensen (lenegj@asb.dk). The deadline is 7th of October. If you wish to present a paper (limited number of slots), please indicate the title of the presentation. The program of the day will be announced mid-October.

What to do when you receive a new grant (apart from shouting – YES, I did it!)

If you need help when you have received a new grant, you may contact following persons:

The administrative person at the department who might already administer some of your other projects

Yadigar Akbulut (yat@asb.dk) – contact person for former ASB (BSS) departments

Marianne Poulsen (mp@sam.au.dk) – contact person for former AU 8000C department (and NCRR)

Please send the letter of grant to Margit Sommer (msommer@econ.au.dk) including supplementary documentation such as contract, budget etc. Margit will process everything so that your project is being registered within the system.

Seminars

Finance seminars this Fall semester:

Friday 11 November 2011 at 13:00-14:00 in room M323

Svend Jacobsen, Scanrate Financial Systems

Tentative Title: Fair Pricing of Bonds--A Practitioner's View

Friday 25 November 2011 at 13:00-14:00 in room M323

Steffi Hoese, Karlsruhe Institute of Technology

Tentative Title: Quantifying Model Risk

https://statistik.ets.kit.edu/english/staff_dr-steffi-hoese.php

Other departmental seminar series:

<http://econ.au.dk/research/seminars/economics-seminar-series/>

<http://econ.au.dk/research/seminars/>

<http://www.asb.dk/omos/institutter/departmentofeconomics/research/seminars/>

DON'T FORGET to book a babysitter for your child, dog, cat or parrot because you're going to the **X-mas Party** on December 16.

GRANTS and AWARDS



Stefan Hirth, associate professor, has been granted 10,000 Euros by the Scientific Committee of the Europlace of Finance (EIF). His project idea has been selected as one out of 10 projects each financed by 10,000 Euros. To study the project idea "The Credit Ratings Game – revisited", please read the abstract attached. The EIF Call for Projects (attached).

Well done - Congratulations to Stefan!

GRANTS and AWARDS

Solarfonden af 1978:

Approx. 100,000 DKK in total for PhD projects. It is a prerequisite that the grant itself will supply an international and/or business-oriented extra quality to the PhD project, i.e. that this extra quality would not be obtained without the grant.

The application: approx. one page focusing on how the quality of the project will be improved with respect to the international and/or business-oriented aspect. Also please state the amount applied for together with a short CV containing information about your CPR-number, bank account details and private address. The Dean will prioritise and recommend the applicants to the Foundation. At Department level we need to collect the applications from our PhD students. Therefore, please send your application to Kim Allan Andersen (kia@asb.dk) no later than on October 21, 2011, if you would like to apply. A call for applications may be seen as attachment (in Danish only).

FOLKEUNIVERSITETET – Only relevant for Danish speaking Faculty

Folkeuniversitetet søger undervisere til en forelæsningsrække til foråret 2012 om aktuelle samfundsøkonomiske problemer/udfordringer.

Er du interesseret – eller vil du høre mere, så kontakt Bo Sannemann Rasmussen (brasmussen@econ.au.dk), som formidler videre.

Folkeuniversitetet: <http://www.folkeuniversitetet.dk/>

NEW PUBLICATIONS and WORKING PAPERS

Reported new publications:

- *Financing Constraints, Cash-Flow Risk, and Corporate Investment*. <http://dx.doi.org/10.1016/j.jcorpfin.2011.09.002> - accepted and in press. Stefan Hirth and Marc Viswanatha
- *A Panel Study of Immigrant Poverty Dynamics and Income Mobility – Denmark, 1984 – 2007*. Study Paper No. 33. Peder J. Pedersen. The Rockwool Foundation Research Unit. University Press of Southern Denmark.
- *Social and labor market integration of ethnic minorities in Denmark*. Ch. 4 in M. Kahanec and K.F. Zimmermann (eds) *Ethnic Diversity in Denmark*. Edward Elgar. Cheltenham UK
- *Happiness in Europe. Cross-country differences in the determinants of satisfaction with main activity*. Peder J. Pedersen. (With Torben Dall Schmidt). *The Journal of Socio-Economics*, 2011, 40: 480-489.
- *Discussing Feedback System Thinking in Relation Scenario. Evaluation in a balanced Scorecard Setup*. Steen Nielsen and Erland Hejn Nielsen. *Journal: Production Planning & Control*, Taylor & Francis, 1-16, iFirst. <http://www.tandfonline.com/doi/abs/10.1080/09537287.2011.561816>
- *Immigration and Welfare State Cash Benefits – The Danish Case*. Study Paper No. 33. Peder J. Pedersen. The Rockwool Foundation Research Unit. University Press of Southern Denmark.
- *Mobility – Denmark, 1984 – 2007*. Study Paper No. 33. Peder J. Pedersen. The Rockwool Foundation Research Unit. University Press of Southern Denmark.
- *Social and labor market integration of ethnic minorities in Denmark*. Ch. 4 in M. Kahanec and K.F. Zimmermann (eds) *Ethnic Diversity in European Labor Markets. Challenges and Solutions*. Edward Elgar. Cheltenham UK
- *Happiness in Europe. Cross-country differences in the determinants of satisfaction with main activity*. (With Torben Dall Schmidt). *The Journal of Socio-Economics*, 2011, 40: 480-489.

Working/Research Papers:

- CREATES Research Paper 2011-33
Title: *Econometric Analysis and Prediction of Recurrent Events*
Authors: Adrian Pagan and Don Harding
- CREATES Research Paper 2011-34
Title: *American Option Pricing with Discrete and Continuous Time Models: An Empirical Comparison*
Author: Lars Stentoft
- CREATES Research Paper 2011-35
Title: *Flat-Top Realized Kernel Estimation of Quadratic Covariation with Non-Synchronous and Noisy Asset Prices*

Author: Rasmus Tangsgaard Varneskov

All CREATES Research Papers may be seen at <http://econ.au.dk/research/publications/creates-research-papers/2011/>

- *Disability programs, Health and Retirement in Denmark since 1960.* (With Paul Bingley and Nabanita Datta Gupta) NBER. Working Paper 17138

THE DEPARTMENT SECRETARIAT

On September 20 -21 all administrative employees (TAPS) participated in a seminar where the overall principles for providing the very best departmental support for VIPs were discussed.

We have chosen to regard this need for a reorganisation as a unique possibility to maintain what works really well and to get rid of the areas not worth keeping. We believe to have agreed upon the best from all former units, and the framework is as follows:

How to maintain and strengthen the good VIP/TAP relations

Each VIP will have a TAP as his/her primary support person in order to maintain and strengthen the already well-functioning VIP/TAP relations. This does not mean that it is not possible to make new relations, but it is not the intention to break up an existing good cooperation between VIPs and TAPs. When one's primary TAP person is not available there will always be another TAP present to help. It will appear clearly who to contact whenever administrative support is needed.

The future VIP/TAP relations will of course be organised in cooperation with TAP as well as VIP to ensure that e.g. the requirements meet the competences and that the personal chemistry is good. The partnerships are not lifetime partnerships. It will always be possible to alter the relationships – there might be many good reasons to do so.

Working in teams

The TAPs will be organised in teams each consisting of 2-4 TAPs. Each team will be organised so that they can assist each other and to some extent cover for each other when a TAP is sick, on vacation etc.

This means that each team of TAP supports a rather large group of VIPs . However, each TAP has a primary group of VIPs to support, and each VIP knows who to contact first when support is needed. If this person is not available and the matter requires urgent handling, the next in line is located nearby and prepared to help because the team itself organises the daily work.

Physical location of TAPs

The TAP team idea will also be reflected in the physical location when we move into Fuglesangs Alle during the Summer 2012. It is not the intention to gather all TAPs in a department within the department. Each TAP (and team) will be physically close to the VIPs with whom they work. It is obvious that the reorganising process cannot be fully implemented before we are all together at the same address.

What's next

It is still far from clarified within all areas (HR, communication, education etc.) how to divide the administrative tasks between the administration centre and the department. Until that has been decided we cannot finally decide who does what within our own department. However, we have started the process and it speeds up as soon as the interface between the central and local administration has been settled. We are doing all we can to influence and further the decisions on the interface issue.

We will of course at any time adjust and evaluate along the line so that the administrative support follows the research and educational activities at the department.

For questions or comments please contact: Lene Bavnbeik Enevoldsen (len@asb.dk or 8948 6797).

HR - CONTACT PERSON

Our contact person at AU HR is:

HR partner Charlotte Thomsen

Bartholins Allé 10, bygning 1322, 1

T: 8942 8195

M: chg@asb.dk or personale@sam.au.dk

Please feel free to contact Charlotte, if you have questions related to HR.

You may also still contact the person at the Department that you usually ask for help 😊

COLOPHON

ECON News is issued every second week, on Mondays.

Next issue: October 24

Deadline for input: October 20, at 12,00 hrs.

General deadline for input: Thursday at 12,00 hrs before the issue day (Monday)

Please send ideas, input or criticism (negative and/or positive) to the present editor: Lene Bavnbeik Enevoldsen, len@asb.dk, phone: 8948 6797

Departmental News are news coming directly from our Head of Department, Allan.

This media "ECON News" has the purpose of gathering overall information in order to minimize the current flow of information. Hopefully the information will be presented so that you can easily browse through the contents in order to choose the parts being of interest and relevance to you.

In future there will be a much more well-structured and comprehensive "ECON News" . There will be an employee working on this news media (and other internal communication). Therefore, this is the very beginning of this news media so please be indulgent towards hiccups.

At the start the "ECON News" will be published every second Monday. This means that 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. Further, it will have contents covering "**News and Events**", "**Latest Publications and Working Papers**", "**Employee Presentation**", "**Visiting Researchers**", "**Administration**", "**New Grants and Awards**", "**Grants Available**" etc.

To attain the goal of having a comprehensive information platform, I need your ideas and input. So please provide me with info on new working papers etc.

Please also send me an e-mail (len@asb.dk) when you have ideas, positive and negative criticism. I will be in charge of producing this news e-mail until the departmental administration has been organized.