



Research Report 2014

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1 Foreword



This report documents the achievements of the Faculty of Business, Economics and Statistics in the calendar year 2014. It demonstrates our excellent standing among research institutions in the German-speaking area and beyond, and it explains our plans for further improvement. It is the first report of its kind, and we hope it will be followed by many to come.

Research is a top priority at the Faculty of Business, Economics and Statistics. We strive for excellence in both applied and basic research.

An important aim of the Faculty Board is to provide conditions conducive to producing excellent research. Research thrives with generous funding and state-of-the-art infrastructure. Above all, researchers need plenty of time to think, discuss and contemplate to be productive. The administration must thus be careful not to overburden researchers with other pressing duties which consume much of their time. But there are tight limits to what the Faculty Board or the University administration can do to promote research. In the end, good research is all about people. Our experts are leaders in their respective fields because they are driven by intellectual curiosity and because they are open to the world and to new ideas.

We believe that research prospers in a fruitful dialogue of theory and empirics.

Our research is diverse and covers a broad range of topics. Our experts contribute to understanding issues from routing problems in logistics to explaining patterns of international trade and globalization, from how consumers are influenced by marketing activities to the determinants of business cycles and growth, from risk taking in financial markets to devising policies for combatting environmental pollution, from developing statistical tools for analyzing big data to controlled behavioral experiments.

Our research is diverse and covers a broad range of topics. It is at the frontier in terms of method and addresses core aspects of economic interaction in business life and in the economy at large.

The report is structured as follows.

The Executive Summary provides a concise overview over the key facts concerning research at our Faculty. The first part of the report is titled Meet the Faculty. It explains who we are and what themes we address in research.

The second part provides a detailed documentation of what we have achieved in 2014. It lists our publications, names the junior researchers we have trained, and mentions some of the services we provide to the profession. The Faculty provides an attractive platform for fellow researchers from all over the world to visit and discuss recent results and developments in the field. The numerous seminar series, workshops and conferences we have organized testify to our attractiveness and our role as a hotbed of research. We also provide some indication of how we rank according to standard evaluations of research output and of research impact. These rankings should be considered with circumspection and there are good reasons to be wary of drawing rash conclusions from such rankings. For example, the rankings do not sufficiently reflect the esteem our Faculty enjoys among researchers around the world or in the local business community.

External funding is an important driver of our research. We have been increasingly successful in acquiring external funding over the past years. The list of ongoing externally funded research projects in this report is impressive and promising. Yet, the list can only provide an incomplete impression of our ongoing research because many of the research projects we work on are funded from internal sources or do not require external funding at all.

The third part of this report briefly describes a set of measures to promote research. These measures include efforts in improving the way we present ourselves to the world and to the scientific community in particular. These measures do not only aim at improving the material and organizational conditions for research, they also aim at creating an atmosphere of esteem and appreciation for those who contribute to our excellent standing in the research community. A key emphasis of our measures is centered on our junior faculty. We hope many of them will turn out to be rising stars, and we think it is our obligation to enable them to shine.

The appendix provides some documentation of the measures we have implemented or plan to implement in the near future.

Jean-Robert Tyran
Vice-Dean

2 Executive summary

Meet the Faculty

The core of our Faculty consists of about 100 academics. About 50 of these are tenured faculty (professors and associate professors) and about 50 are non-tenured faculty (assistant professors and post-docs). In addition, we also host third-party funded personnel, junior researchers as well as teaching and research assistants. Many of the latter are employed on a part-time basis and all are on fixed-term contracts. Yet, they are essential to our teaching and research activities. Overall, our faculty is about 200 full-time equivalents (FTE) strong. We present our core faculty whenever possible with a photograph and we showcase our most promising and successful junior researchers with a short portrait.

The key organizational units of the Faculty are the Departments and Centers. We have one such unit for each of our core fields: Business, Economics, Statistics and Operations Research, Finance, Business Law, Economic Sociology, Experimental Economics, and Business Languages. Most operative decisions are decentralized and made within Departments.

Research is a top priority at our Faculty not only because it is important for its own sake but also because it is a key input into our teaching. We believe that the top-notch education must be research-based at all levels. We teach about 5500 students, of which about 3500 are students at the bachelor level, about 1500 are on the master level, and about 250 are graduate students on their way to earning a doctoral degree.

Achievements 2014

Research at our Faculty is diverse and covers vast ground. We group our research into five broad themes: Individuals and Behavior, Changing Markets and Institutions, Corporate Strategies and Processes, Management of Resources, and Statistics and Risk Analysis.

Our research is documented in close to 200 publications that have appeared in print in the calendar year in 2014. Most of our research is published in learned journals but we also publish monographs, contribute to collected volumes, handbooks and the like. We are particularly proud to regularly publish in the profession's leading journals. We have used bibliometric measures to identify the top journals in the core scientific disciplines we contribute to. In 2014, we published 52 articles in high-profile journals, 21 of which in top journals (so-called category 1 journals).

We achieve an important goal when we succeed in passing our knowledge to the next generation. In 2014, 17 PhD students completed their thesis and two colleagues earned the *venia docendi*.

External funding is important for at least two reasons. It is an essential driver of much of our research as it provides valuable inputs to make new discoveries. External funding allows us to hire extra personnel, buy data, run experiments, establish networks of collaboration abroad etc. However, external funding can also be seen as a token of recognition for our work by the funding agencies. The ability to attract external funding thus testifies to the recognition of the competence, ambition and vision of our faculty members by external referees. The external funding raised by our faculty members totals about € 2.5 mio. in 2014, up from about € 1.5 mio. in 2013. Our main sources of revenue are the Austrian Science Foundation, the European Union and the Austrian National Bank.

While planning, executing and publishing research consumes much of our time and energy, we also strive to disseminate our insights to the general public, advise practitioners in the private and public sector, and contribute to public debate. This report can only give a small glimpse of the myriad of activities (like giving interviews and doing consulting) we are engaged in.

We are proud to attract some of the world's leading scientists to visit our Faculty. In 2014, we hosted 10 visiting professors, 10 long-term guests, and close to 250 short-term visitors. Many of these visitors presented their recent and ongoing research in one of our 11 seminar series, some engaged in discussion and exchange of ideas at the 9 workshops and conferences we organized in 2014. Faculty members have also devoted much of their time and energy to administration of their Departments, the Faculty and other (internal and external) institutions. They have thus helped to provide the necessary infrastructure and organizational framework for successful research. Many of us have extensively served as referees and editors because we believe that participating in the scientific discourse is one of our key duties and that it is essential for progressing in our research.

Promoting Research

The current Faculty Board has made the promotion of research one of its key priorities. The Board has proposed a set of ten measures which have received approval and support by the Rectorate. These activities range from improving our visibility to providing incentives to publish in top journals. Several measures aim at promoting our junior faculty. For example, we have developed a "small grants program" and a Young Investigator Award. Both are intended to encourage juniors to take first steps into becoming independent researchers.

Meet the faculty



3 Who we are

This section of the report presents the organization of our Faculty in terms of academic Departments, Centers and Divisions, and names the people who were responsible for leading these units (see Section 3.1).

In the end, organizations are all about people. Section 3.2 therefore presents our experts in terms of tenured faculty

(professors and associate professors), non-tenured faculty (assistant professors, post-doctoral researchers), and our visitors. Section 3.3 showcases our “up and coming” junior faculty, i.e. non-tenured researchers who have had outstanding publication success. Section 3.4 lists our visiting professors, guest researchers, seminar speakers etc. Section 4 presents the research themes we address.

3.1 Organization of the Faculty



Figure 1: Organigram of the Faculty

The figure above presents the organization of our Faculty and its leadership. The top part of the figure shows the Faculty Board. The Dean leads the Faculty and represents it to the outside world, the Vice-Deans are in charge of particular domains (research, teaching) and make important decisions in agreement with the Dean.

The Directors of Studies organize and administrate the study plans for the respective levels of education. The Departments and Centers are the key organizational units of the Faculty. Most operative decisions are decentralized and made within Departments.

3.2 Our experts

Measured by head-counts, our faculty host about 100 academics: about 50 tenured faculty (professors and associate professors) and about 50 non-tenured faculty. However, measured by full-time equivalents, we are only about 80 “units” (so-called full-time-equivalents, FTE) strong. Our core faculty (tenured and non-tenured), is supported by many external colleagues, tutors, research and teaching assistants. In addition, we have some (mainly post-doc) positions dedicated exclusively to research. In total, the Faculty employs about 200 FTE, see figure 2.

This section is organized as follows. We first list tenured faculty that has left us (e.g. to take up positions elsewhere or due to retirement) and tenured faculty that has joined us (e.g. due to promotion or hiring) in 2014. We then list our tenured and non-tenured faculty who have been with us in all of 2014.

Incoming tenured faculty

Karl F. Dörner joined us from the University of Linz. He is full professor at our Department of Business. His research themes are Corporate Strategies and Processes, and Management of Resources. He is an expert in Operations Management and logistics.

Philipp Schmidt-Dengler joined us from the University of Mannheim. He is full professor at our Department of Economics. His research themes are Changing Markets and Institutions, and Individuals and Behavior. He is an expert in microeconomics, in particular in competition policy and industrial organization.

Leaving tenured faculty



Andreas Futschik took a position as a full professor at the Department of Applied Statistics at the University of Linz. We congratulate!

Manfred Nermuth has served as full professor at the Department of Economics since 1989. His main research interests are Economic Theory & Mathematical Economics, Information Economics and Microeconomics. He is Emeritus Professor as of September 2014.

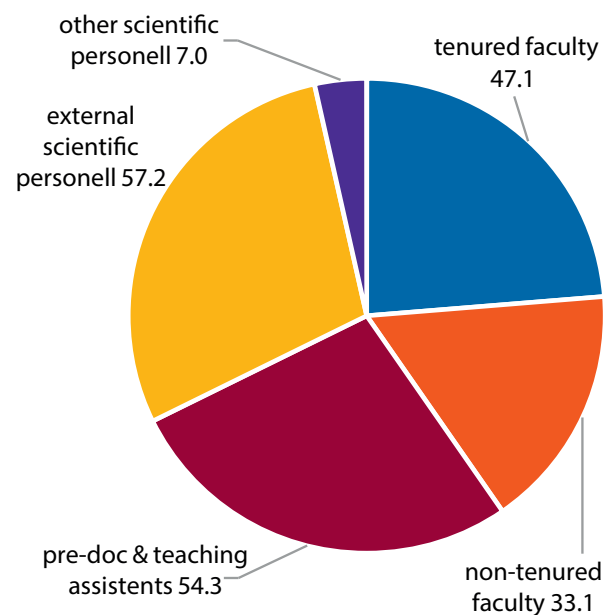
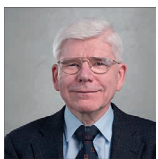


Figure 2: Research and teaching personnel (FTE)

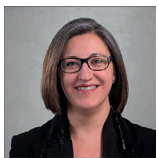
Tenured faculty

The following pages list our academic personnel on permanent contracts alphabetically by last name. We first list personnel for whom we have photos. The remaining persons are listed thereafter. Below each name, we indicate the academic rank, i.e. (full) Professor or Associate Professor, the Department(s) the person is assigned to, the (up to two) research themes (see bottom of page for a legend), and the main Field of research.



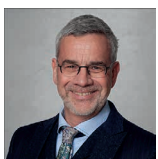
Altenburger, Otto
Professor Business

Themes: CMI, MR
Field: Accounting



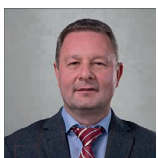
Ania Martinez, Ana Begona
Associate Prof. Economics

Themes: IB, CMI
Field: Microeconomics



Bomze, Immanuel
Professor ISOR

Themes: CSP, MR
Fields: Operations Research, Statistics



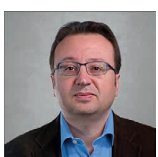
Borrmann, Jörg
Associate Prof. Finance

Themes: CMI, MR
Field: Finance



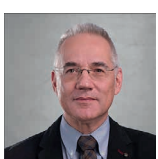
Brazda, Johann
Associate Prof. Business

Themes: CSP, CMI
Field: Cooperatives



Cunat, Alejandro
Professor Economics

Themes: CMI, IB
Field: International Economics



Diamantopoulos, Adamantios
Professor Business

Themes: IB, CMI
Field: Marketing



Dörner, Karl
Professor Business

Themes: IB, CSP
Field: Operations Management



Fabel, Oliver
Professor Business

Themes: IB, CSP
Field: Personnel Management



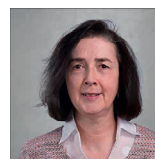
Gaunersdorfer, Andrea
Associate Prof. Finance

Themes: CMI, SRA
Field: Finance



Gehrig, Thomas
Professor Finance

Themes: CMI, SRA
Field: Finance



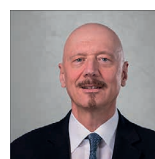
Gehrig-Merz, Monika
Professor Economics

Themes: CMI
Field: Macroeconomics



Gutjahr, Walter
Professor ISOR

Themes: SRA, IB
Field: Operations Management



Hartl, Richard
Professor Business

Themes: CSP, MR
Field: Operations Management



Hautsch, Nikolaus
Professor ISOR

Themes: SRA, CMI
Field: Finance



Janssen, Maarten
Professor Economics

Themes: CMI, CSP
Field: Microeconomics



Keber, Christian
Associate Prof. Finance
Themes: CMI, SRA
Field: Finance



Pflug, Georg
Professor ISOR
Themes: SRA, CMI
Field: Risk Management



Kittel, Bernhard
Professor Economic Sociology
Themes: IB, CMI
Field: Economic Sociology



Podczeck, Konrad
Associate Prof. Economics
Themes: CMI, IB
Field: Microeconomics



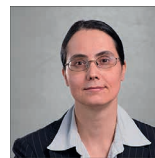
Klein, Irene
Associate Prof. ISOR
Themes: SRA, CMI
Field: Mathematical Finance



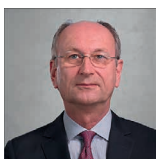
Raffer, Kunibert
Associate Prof. Economics
Themes: CMI, IB
Field: Development Economics



Kunst, Robert
Professor Economics
Themes: SRA, CMI
Field: Macroeconomics



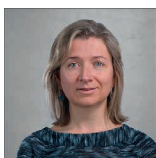
Rauner, Marion
Associate Prof. Business
Themes: CSP, MR
Field: Technology Management



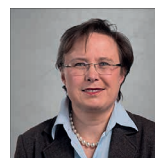
Lechner, Eduard
Professor Law
Themes: IB, CSP
Field: Law



Reisinger, Heribert
Associate Prof. Business
Themes: IB, CMI
Field: Marketing



Lóránth, Gyöngyi
Professor Finance
Themes: CSP, CMI
Field: Finance



Schaffhauser-Linzatti, Michaela
Associate Prof. Business
Themes: CMI, MR
Field: Accounting



Müller, Wieland
Professor VCEE/Economics
Themes: IB, CMI
Field: Microeconomics



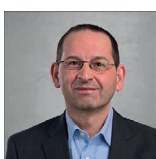
Schmidt-Dengler, Philipp
Professor Economics
Themes: CMI, IB
Field: Microeconomics



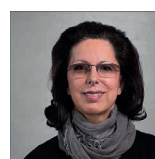
Novak, Andreas
Associate Prof. Business
Themes: MR, CMI
Field: Technology management



Sorger, Gerhard
Professor Economics
Themes: CMI, MR
Field: Macroeconomics



Pfeiffer, Thomas
Professor Business
Themes: CSP, MR
Field: Accounting



Strauß, Christine
Associate Prof. Business
Themes: CMI, CSP
Field: Management



Tyran, Jean-Robert
Professor VCEE/Economics
Themes: CMI, IB
Field: Public Economics



Vetschera, Rudolf
Professor Business
Themes: CSP, MR
Field: Organization



Wagner, Udo
Professor Business
Themes: IB, CMI
Field: Marketing



Weilingner, Arthur
Professor Law
Themes: IB, CSP
Field: Law



Windsperger, Josef
Associate Prof. Business
Themes: CSP, MR
Field: Organization



Wirl, Franz
Professor Business
Themes: MR, CMI
Field: Technology Management

Auer-Srnka, Katharina
Associate Prof. Business
Themes: IB, CMI
Field: Marketing

Blaschke, Sabine
Associate Prof. Economic Sociology
Themes: IB, CMI
Field: Economic Sociology

Finsinger, Jörg
Professor Finance
Themes: CMI, SRA
Field: Finance

Heidenberger, Kurt
Professor Business
Themes: CSP, MR
Field: Technology Management

Leeb, Hannes
Professor ISOR
Themes: SRA
Field: Statistics

Milford, Karl
Associate Prof. Economics
Themes: IB, CMI
Field: Microeconomics

Pötscher, Benedikt
Professor ISOR
Themes: SRA
Fields: Statistics, Econometrics

Reitzig, Markus
Professor Business
Themes: CSP, CMI
Field: Strategic Management

Reschenhofer, Erhard
Associate Prof. ISOR
Themes: SRA
Field: Statistics

Schachinger, Werner
Associate Prof. ISOR
Themes: SRA, MR
Field: Statistics

Schlag, Karl
Professor Economics
Themes: CMI, IB
Field: Microeconomics

Non-tenured faculty

This page lists our academic personnel on non-permanent contracts, i.e. post-docs and assistant professors. We list people alphabetically by last name. We indicate the department the person is assigned to in parentheses.

[Bachoc, Francois](#) (Statistics & OR)

[Bom, Pedro](#) (Economics)

[Braune, Roland](#) (Business)

[Cebiroglu, Gökhan](#) (Statistics & OR)

[Egorov, Yury](#) (Business)

[Gansterer, Margaretha](#) (Business)

[Garaus, Marion](#) (Business)

[Garcia, Daniel](#) (Economics)

[Goni-Trafach, Marc](#) (Economics)

[Grafeneder-Weissteiner, Theresa](#) (Economics)

[Griessmair, Michele](#) (Business)

[Halkias, Georgios](#) (Business)

[Hoppichler, Franz](#) (Business)

[Iannino, Maria Chiara](#) (Finance)

[Ivanova, Natalia Milkova](#) (Finance)

[Jell-Ojobor, Maria](#) (Business)

[Jiang, Ming-Jin](#) (Finance)

[Kartal, Melis](#) (Economics)

[Keck, Steffen](#) (Business)

[Kiechle, Günter](#) (Business)

[Lancia, Francesco](#) (Economics)

[Leitner, Markus](#) (Statistics & OR)

[Ljubic, Ivana](#) (Statistics & OR)

[Löffler, Clemens](#) (Business)

[Mariathan, Mike](#) (Finance)

[Mühlböck, Monika](#) (Economic Sociology)

[Parragh, Sophie](#) (Business)

[Pfister, Patrick](#) (Business Law)

[Pichler, Paul](#) (Economics)

[Pötz, Katharina Anna](#) (Business)

[Preinerstorfer, David](#) (Statistics & OR)

[Powell, Owen](#) (Economics)

[Prunbauer, Lucas](#) (Business Law)

[Rachinger, Heiko](#) (Economics)

[Riefler, Petra](#) (Business)

[Romauch, Martin](#) (Business)

[Schilde, Michael](#) (Business)

[Senitschnig, Nina](#) (Statistics & OR)

[Shelegia, Sandro](#) (Economics)

[Sherman, Joshua](#) (Economics)

[Shestakova, Natalia](#) (Economics)

[Sichtmann, Christina](#) (Business)

[Sopp, Karina](#) (Business)

[Steiber, Nadia](#) (Economic Sociology)

[Tetryatnikova, Mariya](#) (Economics)

[Tremewan, James](#) (Economics)

[Tricoire, Fabien](#) (Business)

[Tsur, Matan](#) (Economics)

[Unger, Stephan](#) (Finance)

[Walsh, Christopher](#) (Statistics & OR)

[Wick, Katharina](#) (Economics)

[Widhalm, Christian](#) (Business Law)

[Wrzaczek, Stefan](#) (Business)

[Zhang, Yingchao](#) (Business)

[Zhuk, Sergey](#) (Finance)



3.3 Up and coming

This section showcases our most promising and successful junior (i.e. non-tenured) faculty. The criterion for inclusion is that the person has been extraordinarily successful in publishing in top journals.*

Kartal, Melis



joined us in 2012, after having received her PhD from New York University (NYU). Melis was born and raised in Istanbul, where she also studied Business Administration (Bogazici University).

Her research interests lie in the intersection of experimental economics, political economy, and game theory. For example, she investigates how different voting institutions affect voter turnout and social welfare.

My aim is to combine the analysis of social and political institutions with a rigorous economic and experimental approach. This method will enable me to obtain scientifically sound answers to important economic questions.

Selected Publications:

A comparative welfare analysis of electoral systems with endogenous turnout. Forthcoming, Economic Journal.

Laboratory elections with endogenous turnout: Proportional representation versus majoritarian rule. Forthcoming, Experimental Economics.

Keck, Steffen



joined us in 2014 after his post doc at Carnegie Mellon University (USA). He received his PhD from INSEAD (France).

His research interests lie in strategic management, in particular in group decision making. He studies how the direct interaction between members of small groups affect their emotions, judgments and attitudes towards uncertainty. Steffen's work aims to provide basic insights for further research on behavioral strategy and organizational design.

The goal of my research is to identify under what circumstances interacting groups may outperform individual decision makers and simple aggregation rules. Based on these findings I attempt to explain why decision making in organizations is frequently suboptimal, and why organizations often fundamentally differ from each other with respect to their strategic decisions.

Selected Publications:

Group reactions to dishonesty. *Organizational Behavior and Human Decision Processes*, 124(1), 1-10, 2014.

Does competition foster trust? The role of tournament incentives. With Karelaia, N. *Experimental Economics*, 15(1), 204-228, 2012.

Ljubic, Ivana



joined us in 2007 as a post doc and is on a tenure-track position since 2011. She holds a PhD in computer science from TU Vienna and studied mathematics at U of Belgrade. She has worked as (Visiting) Assistant Professor at various places, including U of Maryland, TU Dortmund, TU Berlin, Paris Dauphine.

Her research interests are in Computational Optimization, Mixed Integer Programming, Optimization under Uncertainty, Matheuristics.

My main research interests are in using advanced network optimization tools to help companies and governments make optimal decision policies. Building optimal infrastructures, analyzing customer behavior, or even understanding interactions between genes require methods of modern network analysis and optimization.

Selected Publications:

The two-level diameter constrained spanning tree problem. With Gouveia, L. and Leitner, M. *Mathematical Programming*. 150(1), 150, 49-78, 2015.

Layered graph approaches to the Hop constrained connected facility location problem. With Gollowitz, S. *INFORMS Journal on Computing* 25(2), 256-270, 2013.

*The person must have published papers "worth" at least 2.5 points (according to our faculty journal list, see appendix 1), where Category 1 publications count double. For example, a Category 1 paper with one co-author (= 2*1/2) or a single-authored Category 2 paper (= 1/1) or three Category 2 papers with two co-authors each (= 3*1/3) all count one point (forthcoming papers also count).

Pichler, Paul



joined us in 2014 from the Oesterreichische Nationalbank where he still holds a part time position as a Research Economist. He received his PhD from the U of Vienna in 2007. Paul's research interests are mainly at the intersection of macroeconomics and economic policy. For example, he investigates the sustainability of fiscal policy and government debt in dynamic models of optimal policy-making.

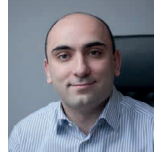
My goal is to apply rigorous economic tools to the most policy-relevant questions today. In doing so, I try to provide a theoretical framework to scientifically evaluate different policy options.

Selected Publications:

Central bank independence and the monetary instrument problem. With Niemann, S. and Sorger, G. *International Economic Review* 54(8), 1031-55, 2013.

Optimal fiscal and monetary policies in the face of rare disasters. With Niemann, S. *European Economic Review* 55(1), 75-92, 2011.

Shelegia, Sandro



joined us in 2009, after having received his PhD from Universitat Pompeu Fabra (UPF), Barcelona. Sandro was born and raised in Tbilisi, Georgia, where he studied business administration (ESM Tbilisi) and applied mathematics (Tbilisi State University). Prior to his PhD, he received his MA in economics from Central Europe University (CEU), Budapest.

His research interests are in industrial organization and applied game theory. Recently, he studied how consumers' incomplete knowledge of prices and product characteristics affects market outcomes.

My main interest is to understand firm and consumer behavior, as well as their interaction in the marketplace, using rigorous game-theoretic methods. Using this approach, economists have been able to greatly extend our understanding of markets.

Selected Publications:

Consumer search and double marginalization. With Janssen, M., forthcoming in *American Economic Review*.

Multiproduct pricing in oligopoly. *International Journal of Industrial Organization* 30(2), 231-42, 2012.



3.4 Visiting researchers & guests

We are proud to attract some of the world's leading scientists to visit our Faculty. In 2014, we had 10 visiting professors, 10 long-term guests, and 247 short-term visitors. The visiting professors had some sort of employment contract with us, the long-term guests stayed at least 5 working days with us, and the short-term visitors were often here for a day or two to exchange ideas or present a paper in a research seminar.

We do not list internal speakers and our numerous internal seminars.

Guest professors

[Fritz, Wolfgang](#) (Braunschweig University)
[Inderfurth, Karl](#) (University of Magdeburg)
[Krüger, Dirk](#) (University of Pennsylvania)
[Kuhn, Heinrich](#) (Catholic University Eichstätt-Ingolstadt)
[Otsu, Taisuke](#) (London School of Economics)
[Rabitsch, Katrin](#) (WU Vienna)
[Sahinidis, Nikolaos](#) (Carnegie Mellon University)
[Samet, Dov](#) (Tel Aviv University)
[Tosun, Jale](#) (Heidelberg University)
[Wright, Margaret](#) (New York University)

Long-term guests

[Andelkovic, Aleksandra](#) (University of Niš)
[Archer, Kevin](#) (University of Denver)
[Holienska, Marian](#) (University of Bratislava)
[Kemayou, Yanick](#) (University of Paderborn)
[Kort, Peter](#) (Tilburg University)
[Lee, Junsoo](#) (University of Alabama)
[McCloskey, Deirdre](#) (University of Illinois)
[Olexova, Romana](#) (University of Bratislava)
[Reichelstein, Stefan](#) (Stanford University)
[Shikano, Susumu](#) (University of Konstanz)

Short-term visitors and external speakers

[Abeler, Johannes](#) (University of Oxford)

[Agarwal, Sumit](#) (National University of Singapore)
[Agranov, Marina](#) (Caltech)
[Alós-Ferrer, Carlos](#) (University of Cologne)
[Altendorfer, Klaus](#) (FH OÖ Studienbetriebs GmbH)
[Altmann, Steffen](#) (University of Copenhagen)
[Amon, Stefan](#) (A1 Telekom)
[Andersen, Torben](#) (Northwestern University)
[Anderson, Simon](#) (University of Virginia)
[Anne Souchon](#) (Loughborough University)
[Aue, Alexander](#) (University of California, Davis)
[Baber, Will](#) (Kyoto University)
[Bailey, Natalia](#) (University of London)
[Baker, Malcolm](#) (Harvard University)
[Balafoutas, Loukas](#) (University of Innsbruck)
[Barbopoulos, Leonidas](#) (University of St. Andrews)
[Bartling, Björn](#) (University of Zurich)
[Beham, Andreas](#) (FH OÖ Forschungs und Entwicklungs GmbH)
[Belo, Rodrigo](#) (Carnegie Mellon University)
[Belot, Michelle](#) (University of Edinburgh)
[Biørn, Eric](#) (University of Oslo)
[Blaim, Patrick](#) (myVision network – Blaim & Network BC GmbH)
[Blume, Larry](#) (Cornell University & IHS)
[Bögl, Michael](#) (RISC Software GmbH)
[Boháček, Radim](#) (CERGE-EI, Prague)
[Bollen, Kenneth A.](#) (University of North Carolina)
[Bollinger, Bryan](#) (New York University)
[Bonatti, Alessandro](#) (MIT)
[Borenich, Andrea](#) (University of Graz)
[Bossaerts, Peter](#) (California Institute of Technology)
[Brandeis, Thomas](#) (ASMA GmbH)
[Brinkmann, Jan](#) (TU Braunschweig)
[Broer, Tobias](#) (University of Stockholm)
[Bruttel, Lisa](#) (University of Potsdam)
[Buetikofer, Stephan](#) (University of Applied Sciences Zurich)
[Burgholzer, Wolfgang](#) (WU Vienna)
[Burkart, Mike](#) (Stockholm School of Economics)
[Büsing, Christina](#) (RWTH Aachen & University of Vienna)
[Cadogan, John](#) (Loughborough University)
[Candelon, Bertrand](#) (Maastricht University)
[Cao, Jin](#) (Norges Bank)
[Caporale, Guglielmo Maria](#) (Brunel University London)
[Cassar, Lea](#) (University of Zurich)
[Castiglionesi, Fabio](#) (Tilburg University)
[Celik, Levent](#) (CERGE-EI, Prague)
[Chen, Viviane](#) (IÉSEG School of Management, France)
[Cheyre, Christobal](#) (Carnegie Mellon University)
[Coles, Melvyn](#) (University of Essex)
[Colliard, Jean-Edouard](#) (European Central Bank)
[Cordeau, Jean-François](#) (HEC Montreal)
[Crawford, Greg](#) (University of Zurich)

de Cornière, Alex (University of Oxford)
Decker, Reinhold (Universität Bielefeld)
Del Campo, Cristina (Complutense University of Madrid)
Deserranno, Erika (London School of Economics)
Dionysios Skarmneas (Athens University of Economics and Business)
Dow, James (University of London)
Drugov, Mikhail (Charles III University of Madrid)
Dur, Robert (Erasmus University Rotterdam)
Engelmann, Dirk (University of Mannheim)
Esteban, Joan (Institute for Economic Analysis (CSIC) & Barcelona Graduate School of Economics)
Fahlenbrach, Ruediger (Swiss Finance Institute & EPFL)
Feldhütter, Peter (University of London)
Ferrer, Carlos (University of Cologne)
Fikar, Christian (BOKU Vienna)
Fisher, Adlai (University of British Columbia)
Fishman, Arthur (Bar Ilan University)
Fohlin, Caroline (John Hopkins University)
Forges, Françoise (Université Paris-Dauphine)
Friebel, Guido (Goethe University Frankfurt)
Friedenberg, Amanda (Arizona State University)
Gantner, Anita (University of Innsbruck)
Gaspari, Diana (University of Innsbruck)
Germano, Fabrizio (Pompeu Fabra University)
Gfrerer, Helmut (University Linz)

Golosov, Mikhail (Princeton University)
Graziano, Maria Gabriella (University of Naples)
Greistorfer, Peter (University of Graz)
Haas, Marlene (VGSF)
Hanna, Rema (Harvard University)
Harald Hruschka (University of Regensburg)
Haupt, Andreas (Iglo Austria)
Heider, Florian (European Central Bank)
Heilig, Leonard (University Hamburg)
Herz, Holger (University of Zurich)
Hiemann, Gerhard (AIT Austrian Institute of Technology GmbH)
Hildebrand, Roland (Weierstrass Institute Berlin)
Hildebrandt, Lutz (Humboldt University of Berlin)
Hirsch, Patrick (BOKU Vienna)
Hofer, Christoph (University of Applied Sciences Zurich)
Hoffmann, Peter (European Central Bank)
Hölzl, Werner (WIFO Vienna)
Hörtnagl, Tanja (University of Innsbruck)
Hruschka, Harald (University of Regensburg)
Hu, Bin (TU Vienna)
Jodlbauer, Herbert (FH-OÖ Studienbetriebs GmbH)
John Cadogan (Loughborough University)
Johnson, Justin (Cornell University)
Ju Jung, Hyun (Georgia Tech)
Kaml, Daniel (BMW Group)



Karapetyan, Artashes (Norges Bank)
Kastner, Karl-Heinz (RISC Software GmbH)
Kasy, Maximilian (Harvard University)
Keber, Robert (RISC Software GmbH)
Keck, Steffen (Carnegie Mellon University)
Keefer, Philip (World Bank)
Kenneth A. Bollen (University of North Carolina)
Kilby, Philip (NICTA Optimisation Research Group)
Kinshuk, Jerath (Columbia University)
Kloimüllner, Christian (TU Vienna)
Köhler, Annette G. (University of Duisburg-Essen)
Kojien, Ralph (University of London)
Konrad, Kai (Max Planck Institute Munich)
Kovbasyuk, Sergei (University of Toulouse)
Kraft, Holger (Goethe University Frankfurt)
Kristensen, Dennis (University of London)
Kritzinger, Stefanie (RISC Software GmbH)
Kritzinger, Stefanie (RISC Software GmbH)
Krueger, Dirk (University of Pennsylvania)
Kuhn, Daniel (EPFL Lausanne)
Kuhn, Heinrich (Catholic University Eichstätt-Ingolstadt)
Kühn, Lars Alexander (Carnegie Mellon University)
Kung, Howard (University of London)
Kyle, Albert (University of Maryland)
Leibbrandt, Andreas (Monash University)
Liers, Frauke (University of Erlangen)
Lisser, Abdel (University of Paris-Sud)
Ljungqvist, Alexander (New York University)
Lowery, Richard (University of Texas)
Makarov, Igor (London School of Economics)
Marchart, Jürgen (AVCO)
Martius, Waltraud (Syncon International Franchise Consultants & Austrian Franchise Association)
Mattfeld, Dirk C. (TU Braunschweig)
Mattfeld, Dirk C. (TU Braunschweig)
Mayzlin, Dina (University of Southern California, Los Angeles)
McCloskey, Deirdre (University of Illinois)
Mechtenberg, Lydia (University of Hamburg)
Meier, Stephan (Columbia University)
Minner, Stefan (TU Munich)
Minner, Stefan (TU Munich)
Moulin, Herve (University Glasgow)
Mrdjan, Mladjan (EBS University of Business and Law)
Navdeep, Sahni (Stanford University)
Neumann Saavedra, Bruno A. (TU Braunschweig)
Neururer, Daniel (University of Innsbruck)
Niederle, Muriel (Stanford University)
Niederle, Muriel (Stanford University)
Nolz, Pamela (AIT Austrian Institute of Technology GmbH)
Nosko, Chris (University of Chicago)
Noussair, Charles (Tilburg University)
Noussair, Charles (Tilburg University)
Nowak, Thomas (WU Vienna)
Nowotny, Ewald (OENB)
Oberauer, Manuela (University of Innsbruck)
Ossberger, Markus (Wiener Linien GmbH & Co KG)
Ottaviano, Gianmarco (London School of Economics)
Paladino, Angela (University of Melbourne)
Pammer, Michael (University of Linz)
Papazek, Petrina (TU Vienna)
Payr, Fritz (Salzburg Research Forschungsgesellschaft mbH)
Peitz, Martin (University of Mannheim)
Pennanen, Teemu (University of Cambridge)
Perry, Motty (University of Warwick)
Petriconi, Silvio (Bocconi University)
Piccolo, Salvatore (Catholic University Milan)
Pierer, Stefan (KTM AG)
Puchinger, Jakob (AIT Austrian Institute of Technology GmbH)
Quick, Reiner (TU Darmstadt & University of Southern Denmark)
Rahbek, Anders (University of Copenhagen)
Raidl, Günther R. (TU Vienna)
Rao, Justin (Microsoft)
Reiley, David (Google)
Reimann, Marc (University of Graz)
Reimann, Marc (University of Graz)
Reinhard, Joanne (Behavioural Insights Team)
Reinhold Decker (University of Bielefeld)
Reiß, Markus (Humboldt University of Berlin)
Reiter, Peter (FH Vorarlberg)
Renault, Régis (Université Paris Dauphine)
Requate, Till (Kiel University)
Rhodes, Andrew (University of Toulouse)
Richards, Donald (PennState University)
Riedler, Martin (TU Vienna)
Rizzolli, Matteo (Free University of Bozen)
Roupin, Frédéric (University of Paris North)
Ruthmair, Mario (TU Vienna)
Sanders, Michael (Behavioural Insights Team, UK Cabinet Office)
Sausgruber, Rupert (WU Vienna)
Sautner, Zacharias (Frankfurt School of Finance & Management)
Scharfstein, David (Harvard University)
Schienle, Melanie (University of Hannover)
Schindele, Ibolya (Hungarian National Bank)
Schlutter, Stefanie (Fraunhofer Institute Supply Chain Service)
Schmidt-Dengler, Philipp (University of Mannheim)
Schönberger, Jörn (Berlin School of Economics and Law)
Schramek, Sebastian (Qidenus Technologies GmbH)
Schuck, Bettina (Heidelberg University)



[Schweitzer, Marcell](#) (University of Tübingen)
[Senarclens de Grancy, Gerald](#) (University of Graz)
[Skarmneas, Dionysios](#) (Athens University of Economics and Business)
[Sobel, Joel](#) (University of California, San Diego)
[Souchon, Anne](#) (Loughborough University)
[Sovinsky, Michelle](#) (University of Zurich)
[Spagnolo, Giancarlo](#) (University of Rome II)
[Spatt, Chester](#) (Carnegie Mellon University)
[Spiegel, Yossi](#) (Tel Aviv University)
[Staudigl, Mathias](#) (Bielefeld University)
[Stavrakeva, Vania](#) (Universtiy of London)
[Stelzer, Robert](#) (Ulm University)
[Stenbacka, Rune](#) (Hanken School of Economics)
[Stephens, Thomas Alexander](#) (WU Vienna)
[Stiglechner, Julius](#) (Julius Stiglechner GmbH)
[Stöckl, Thomas](#) (University of Innsbruck)
[Strobl, Günter](#) (Frankfurt School of Finance & Management)
[Thomas Foscht](#) (University of Graz)
[Timonina, Anna](#) (IIASA)
[Todorov, Viktor](#) (Northwestern University)
[Toyasaki, Fuminori](#) (York University)
[Troßmann, Ernst](#) (University of Hohenheim)
[Ulmer, Marlin W.](#) (TU Braunschweig)
[Urban, Johannes](#) (Salzburger Landeskliniken Betriebsges.m.b.H.)
[Ursino, Giovanni](#) (Catholic University Milan)

[Venditti, Alain](#) (GREQAM Marseille)
[Vidal, Thibaut](#) (PUC-Rio)
[Viviane Chen](#) (IÉSEG School of Management)
[Vogel, Patrick](#) (TU Braunschweig)
[von Weizsäcker, Carl Christian](#) (Max Planck Inst. for Research on Collective Goods)
[Voß, Stefan](#) (University Hamburg)
[Waichman, Israel](#) (Heidelberg University)
[Wakolbinger, Tina](#) (WU Vienna)
[Wang, Chengsi](#) (University of Mannheim)
[Warren, Patrick](#) (Clemson University)
[Wasner, Michael](#) (Industrie-Logistik-Linz GmbH)
[Weber, Claus-Peter](#) (Saarland University)
[Weber, Michael](#) (University of Chicago)
[Weill, Pierre Olivier](#) (UCLA)
[Werr, Harald](#) (Fraunhofer Institute Supply Chain Service)
[Whited, Toni](#) (University of Rochester)
[Wieseke, Jan](#) (Ruhr-Universität Bochum)
[Wilbur, Ken](#) (University of California, San Diego)
[Wilson, Christopher](#) (Loughborough University)
[Wolf, Michael](#) (University of Zurich)
[Xiao, Erte-Alós](#) (Carnegie Mellon University)
[Yilmaz, Levent](#) (University of Innsbruck)
[Yu, Jin](#) (University of New South Wales)
[Zehetner, Eduard](#) (IMMOFINANZ AG)
[Zoican, Marius](#) (VU University Amsterdam)
[Zweimüller, Josef](#) (University of Zurich)

4 Our research themes

Research at our Faculty is diverse and covers a vast ground. At the *Fakultätsklausur* in October 2014, we decided to group our research into five broad themes which we briefly describe below.

- Individuals and behavior
- Changing Markets and Institutions
- Corporate Strategies and Processes
- Management of Resources
- Statistics and Risk Analysis

4.1 Individuals and behavior

Modeling human behavior as if it resulted from conscious optimization by agents with well-defined goals and motives is convenient and powerful. However, such modeling often turns out to be overly simplistic and too narrow to provide a good understanding of how consumers, workers, or management in fact behave. We use experimental methods to test when the standard model is adequate. And when we find it is not, we develop behavioral theory to account for human error, fear, greed, and judgmental bias. Such an approach benefits research from “behavioral finance” to marketing, personnel, strategy, organization, and economic sociology.

4.2 Changing markets and institutions

What is the best way to organize economic activity? And, conversely, how are economic outcomes - in markets, in an industry, a country or even in the global economy - shaped by particular governance structures, institutions and policies?

For example, how does one design auctions or specific markets to match supply and demand effectively? How can we use the tax system to provide incentives to preserve our environment? How should labor market institutions in a country like Austria be adapted to cope with migration flows or demographic transformation? What is the best way to regulate the banking sector to limit systemic risks and prevent bubbles in financial markets? The fields concerned with these issues are mainly within economics (micro, macro, economic policy, political economy) but encompass also aspects of (corporate) finance and economic sociology.



4.3 Corporate strategies and processes

How should a firm adapt its organization to the digital age or react to disruptive innovation in financial services? What are the right incentives to motivate workers in a firm to cooperate amongst themselves and to serve the interests of customers and shareholders? Business management devises corporate structures and processes to effectively adapt to rapidly changing environmental conditions. These responses concern different aspects of management: strategic management, technology and innovations management, accounting and control, personnel management and organization, supply chain management and operations management. This theme is closely related to Changing Markets and Institutions, but here we address issues of governance and incentive structures from the perspective of a firm.



4.4 Management of resources

Resources are the basic input and thus essential drivers of economic activity. Smart use of natural, human, financial, and informational resources is key for wellbeing, growth and development in an economy, as well as for the success of a firm. But disaster may loom when such resources are not managed efficiently. For example, at what point will non-sustainable use of natural resources backfire and hamper the development of a poor country? How does inequality in access to education shape the potential growth of a country? What kind of financial innovation will spur startups and innovative businesses? Various disciplines from management and economics contribute to this theme.



4.5 Statistics and risk analysis

“Big Data“ has become available in almost all domains of the economy and society. How can we develop statistical methods to extract useful information from this data? The application of scientifically based methods is more important than ever. Risk analysis and management use various processes and methods to control uncertainties and risks. This kind of analytical modeling is critical for financial institutions, corporate finance as well as for logistics and operations management.



Achievements

5 Publications

This section reports on our research that has been published (in print) in the calendar year 2014. Most of our research is published in learned journals. In total, 127 articles were published in such journals, see figure 3. Journals are divided in three broad categories according to our Faculty Journal List (see Appendix 1a for explanations). Category 1 comprises the very top journals. Members of our faculty have published a total of 21 articles in such journals. Category 2 journals are excellent in the sense that they are among the top 25% of their fields or are named as very good in selected complementary lists (such as JourQual 2.1). We count 31 publications in such journals. Other journal articles (75 published) are listed in section 5.3.* Section 5.4 lists other publications such as monographs and contributions to collected volumes. We do not list working papers.

All lists in this section use an author-based logic. Publications with multiple in-house authors are listed multiple times. Publications are listed alphabetically by in-house author. For example, a publication by external author X and internal authors Y and Z is listed twice as “Y with X and Z” and “Z with X and Y”.

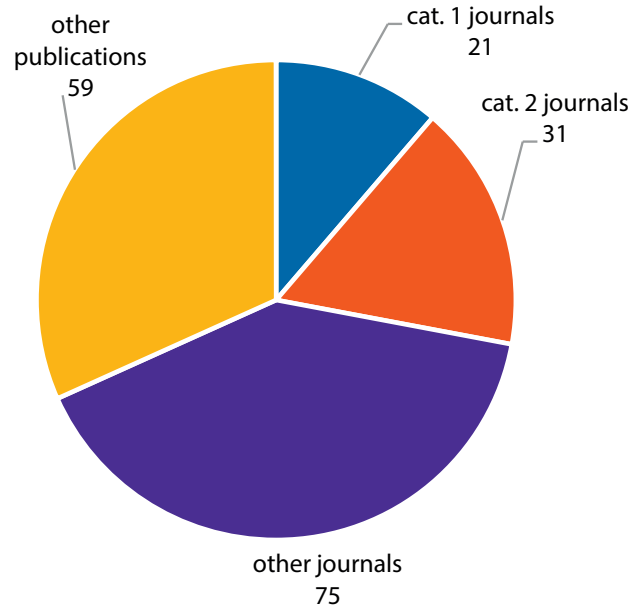


Figure 3: Publications by type and category



5.1 Category 1 publications

Themes	
CPS	Bomze, I. with Amaral, P. & Júdice, J. J. (2014). Copositivity and constrained fractional quadratic problems. <i>Mathematical Programming</i> , 146(1), 325-350.
IB, CSP	Diamantopoulos, A. with Henseler, J., Dijkstra, T. K., Sarstedt, M., Ringle, C. M., Straub, D. W., Ketchen D. J., Hair, J.F., Hult, G. T. & Calantone, R. J. (2014). Common beliefs and reality about PLS: comments on Rönkkö and Evermann (2013). <i>Organizational Research Methods</i> , 17(2), 182-209.
IB,	Diamantopoulos, A. with Rigdon, E. E., Becker, J-M., Rai, A., Ringle, C. M., Karahanna, E., Straub, D. W. & Dijkstra, T. K. (2014). Conflating antecedents and formative indicators: a comment on Aguirre-Urreta and Marakas. <i>Information Systems Research</i> , 25(4), 780-784.
CSP, MR	Dörner, K. F. with Hemmelmayr, V. C., Hartl, R. F. & Vigo, D. (2014). Models and algorithms for the integrated planning of bin allocation and vehicle routing in solid waste management. <i>Transportation Science</i> , 48(1), 103-120.
CSP, MR	Dörner, K. F. with Schmid, V. (2014). Examination and operating room scheduling including optimization of intra-hospital routing. <i>Transportation Science</i> , 48(1), 59-77.
CMI	Fadinger, H. with Aeberhardt, R. & Buono, I. (2014). Learning, incomplete contracts and export dynamics: theory and evidence from French firms. <i>European Economic Review</i> , 68, 219-249.
CMI	Fadinger, H., Campolmi, A. & Forlati, C. (2014). Trade policy: Home market effect versus terms-of-trade externality. <i>Journal of International Economics</i> , 93(1), 92-107.
CMI	Fadinger, H. & Mayr, K. (2014). Skill-biased technological change, unemployment and brain drain. <i>Journal of the European Economic Association</i> , 12(2), 397-431.
CSP, MR	Hartl, R. F. with Hemmelmayr, V. C., Dörner, K. F. & Vigo, D. (2014). Models and algorithms for the integrated planning of bin allocation and vehicle routing in solid waste management. <i>Transportation Science</i> , 48(1), 103-120.
SRA	Hautsch, N. with Bibinger, M., Malec, P. & Reiss, M. (2014). Estimating the quadratic covariation matrix from noisy observations: local method of moments and efficiency. <i>Annals of Statistics</i> , 42(4), 1312-1346.
IB, CMI	Kittel, B., Luhan, W. J. & Morton, R. (2014). Communication and voting in multiparty elections: an experimental study. <i>Economic Journal</i> , 124(574), F196-F225.
CMI, CSP	Lóranth, G. & Franks, J. (2014). A study of bankruptcy costs and the allocation of control. <i>Review of Finance</i> , 18(3), 961-997.
CMI, SR	Mariathasan, M. & Merrouche, O. (2014). The manipulation of Basel risk-weights. <i>Journal of Financial Intermediation</i> , 23(3), 300-321.
CMI	Mayr, K. with Fadinger, H. (2014). Skill-biased technological change, unemployment and rain drain. <i>Journal of the European Economic Association</i> , 12(2), 397-431.
IB	Müller, W. with Choi, S., Shachar, K. & Silverman, D. (2014). Who is (more) rational? <i>American Economic Review</i> , 104(6), 1518-1550.
SRA	Podczeck, K. with Carmona, G. (2014). Existence of Nash equilibrium in games with a measure space of players and discontinuous payoff functions. <i>Journal of Economic Theory</i> , 152, 130-178.
IB, CMI	Powell, O. with Haruvy, E. & Noussair, C. (2014). The Impact of asset repurchases and issues in an experimental market. <i>Review of Finance</i> , 18(2), 681-713.
CSP, MR	Reitzig, M. with Puranam, P. & Alexy, O. (2014). What's 'new' about new forms of organizing? <i>Academy of Management Review</i> , 39(2), 162-180.
CSP, MR	Reitzig, M. with Lecuona Torras, R. (2014). Knowledge worth having in 'excess': The value of tacit and firm-specific human resource slack. <i>Strategic Management Journal</i> , 35(7), 954-973.

CMI	Schmidt-Dengler, P. with Argenziano, R. (2014). Clustering in N-player preemption games. <i>Journal of the European Economic Association</i> , 12(2), 368-396.
IB, CMI	Tyran, J.-R. with Markussen, T. & Putterman, L. (2014). Self-organization for collective action: an experimental study of voting on sanction regimes. <i>Review of Economic Studies</i> , 80(1), 301-324.
IB, CMI	Tyran, J.-R. with Markussen, T. & Reuben, E. (2014). Competition, cooperation and collective choice. <i>Economic Journal</i> , 124(574), F163-F195.
IB, CMI	Tyran, J.-R. with Fehr, E. (2014). Does money illusion matter? Reply. <i>American Economic Review</i> , 104(3), 1063-1071.

5.2 Category 2 publications

Themes	
SRA	Bachoc, F. (2014). Asymptotic analysis of the role of spatial sampling for covariance parameter estimation of Gaussian processes. <i>Journal of Multivariate Analysis</i> , 125, 1-35.
CMI, MR	Bom, P. & Ligthart, J. (2014). What have we learned from three decades of research on the productivity of public capital? <i>Journal of Economic Surveys</i> , 28(5), 889-916.
CMI, MR	Bom, P. & Ligthart, J. (2014). Public infrastructure investment, output dynamics, and balanced budget fiscal rules. <i>Journal of Economic Dynamics and Control</i> , 40, 334-354.
CMI, CSP	Diamantopoulos, A. with Löhndorf, B. (2014). Internal branding: social identity and exchange perspectives on turning employees into brand champions. <i>Journal of Service Research</i> , 17(3), 310-325.
CMI, SRA	Diamantopoulos, A. with Temme, D. & Pfgfeidel, V. (2014). Specifying formatively measured constructs in endogenous positions in structural equation models: caveats and guidelines or researchers. <i>International Journal of Research in Marketing</i> , 31(2), 309-316.
CSP, MR	Dörner, K. F. with Schilde, M. & Hartl, R. F. (2014). Integrating stochastic time-dependent travel speed in solution methods for the dynamic dial-a-ride problem. <i>European Journal of Operational Research</i> , 238(1), 18-30.
CSP, MR	Gutjahr, W. with Rath, S. (2014). A math-heuristic for the warehouse location routing problem in disaster relief. <i>Computers & Operations Research</i> , 42, 25-39.
CSP, MR	Hartl, R. F. with Kovacs, A., Golden, B. & Parragh, S. (2014). Vehicle routing problems in which consistency considerations are important: A survey. <i>Networks</i> , 64(3), 192-213.
CSP, MR	Hartl, R. F. with Kovacs, A. A. & Parragh, S. N. (2014). A template-based adaptive large neighborhood search for the consistent vehicle routing problem. <i>Networks</i> , 63(1), 60-81.
CSP, MR	Hartl, R. F. with Schilde, M. & Dörner, K. F. (2014). Integrating stochastic time-dependent travel speed in solution methods for the dynamic dial-a-ride problem. <i>European Journal of Operational Research</i> , 238(1), 18-30.
CMI, SRA	Hautsch, N., Schaumburg, J. & Schienle, M. (2014). Forecasting systemic impact in financial networks. <i>International Journal of Forecasting</i> , 30(3), 781-794.
CMI, SRA	Hautsch, N., Malec, P. & Schienle, M. (2014). Capturing the zero: a new class of zero-augmented distributions and multiplicative error processes. <i>Journal of Financial Econometrics</i> , 12(1), 89-121.
CMI	Janssen, M. & Parakhonyak, A. (2014). Consumer search markets with costly revisits. <i>Economic Theory</i> , 55(2), 481-514.
SRA	Klein, I., Lepinette, E. & Ostafe, L. (2014). Asymptotic arbitrage with small transaction costs. <i>Finance and Stochastics</i> , 18(4), 917-939.
CSP, MR	Kovacs, A. A. with Hartl, R. F. & Parragh, S. N. (2014). A template-based adaptive large neighborhood search for the consistent vehicle routing problem. <i>Networks</i> , 63(1), 60-81.

CSP, MR	Kovacs, A. A. with Hartl, R. F., Golden, B. & Parragh, S. (2014). Vehicle routing problems in which consistency considerations are important: A survey. <i>Networks</i> , 64(3), 192-213.
MR	Kovacevic, R. & Paraschiv, F. (2014). Medium-term planning for thermal electricity production. <i>OR Spectrum</i> , 36(3), 723-759.
MR, SRA	Kovacevic, R. & Pflug, G. (2014). Electricity swing options pricing by stochastic bilevel optimization: a survey and new approaches. <i>European Journal of Operational Research</i> , 237(2), 389-403.
SRA	Leitner, M. with Ljubic, I. & Gouveia, L. (2014). Hop constrained Steiner trees with multiple root nodes. <i>European Journal of Operational Research</i> , 236(1), 100-112.
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6 Theses completed

Our PhD education offers training and supervision that allows students to acquire knowledge and skills necessary for a research-oriented career in the core fields of our Faculty. After successful completion of the PhD program, students should be able to carry out independent research. We congratulate the 17 PhD students who completed their thesis. We proudly announce that Dr. Verena Schmid and Dr. Christina Sicht-

mann earned the *Venia Docendi* in Business Administration. The Venia is awarded for outstanding scientific qualifications and testifies to the scholar's ability to hold lectures, teach and supervise students at all levels. The successful candidates have submitted a thesis that has been deemed methodologically sound, provides new scientific insights and demonstrates excellence in mastering the subject.

PHD theses completed

Name	First name	Title	Supervisor
Analui	Bita	Multistage Stochastic Optimization of Energy Portfolios under Model Ambiguity	Pflug, Georg
Bertl	Johanna	An approximate maximum likelihood algorithm with case studies	Futschik, Andreas
Graf	Christoph	Strategic Behavior of Firms in Electricity Markets	Wirl, Franz
Gross	Peter	Behavioral pricing of energy swing options: A tailored solution algorithm for a multi-stage stochastic bilevel program with applications in energy markets	Pflug, Georg
Hippmann	Patrick	Multi-Level Dynamics of Affective Behaviors in Text-Based Online Negotiations: Impacts on Negotiation Success and Impacts of Decision Support	Vetschera, Rudolf
Hutzinger	Clemens	Actual and Perceived Individual Influence on Group Rankings: The Effects of Personality, ask Expertise, and Discussion Content	Vetschera, Rudolf
Klotz	Johannes	A statistical model of annual migration counts for rural municipalities	Grossmann, Wilfried
Kolm	Julian	Essays on Bank Regulation and Relation Specific Investment	Janssen, Maarten & Lóránth, Gyöngyi
Kovacs	Attila	Vehicle routing problems with service consistency	Hartl, Richard
Kritzinger	Stefanie	A Unified Variable Neighborhood Search Metaheuristic for Solving Problems in Vehicle Routing	Hartl, Richard
Löhndorf	Birgit	Antecedents and Consequences of Employee Brand-Building Behaviors: An Employee and Customer Perspective on Building Strong Service Brands	Diamantopoulos, Adamantios
Obradovits	Martin	Essays on Oligopolistic Pricing	Janssen, Maarten
Silbermayr	Lena	Topics in Dual Sourcing under Disruption Risk	Stefan Minner
Timonina	Anna	Approximation of Continuous-State Scenario Processes in Multi-Stage Stochastic Optimization and its Applications	Pflug, Georg



Weitzl	Wolfgang	Measuring Electronic Word of Mouth Effectiveness: Developing and Applying the eWOM Trust Scale	Fritz, Wolfgang
Zimmermann	Stefan	Essays on Consumption Choice, Well-Being, and Pension Design	Cuñat, Alejandro & Sorger, Gerhard
Zsifkovits	Martin	Modeling Multi-Generation Technology Diffusion of Complementary Goods: An Agent-Based Model	Heidenberger, Kurt

Habilitations

Name	First Name	Title	Field
Schmid	Verena	Optimization for Logistics in Health Care	Business Administration
Sichtmann	Christina	Targeting Growth: Marketing Strategies to Reduce Firm and Consumer Uncertainty	Business Administration



7 Editorial work

Numerous members of our faculty are engaged in editorial and publishing activities. In particular, many of our faculty members assume roles such as Editor, associate Editor, or member of the Editorial Board in learned journals. Time commitment varies widely across roles and journals. Being the Editor-in-chief of a prestigious journals may come close to a full-time job while being associate editor a member of the editorial board may not require more than writing an occasional referee report.

The list below shows who served in which role for which journal. We do not list refereeing activities, as members of our faculty have most likely written several hundreds of these, and many of us served for prestigious journals.

Category 1 journals

Editor-in-chief, co-editor

Econometric Theory: Benedikt Pötscher

Associate editor

Journal of Econometrics: Benedikt Pötscher

Journal of the European Economic Association: Philipp Schmidt-Dengler

Transportation Science: Richard Hartl

Editorial board

Organization Science: Markus Reitzig

Review of Economic Studies: Philipp Schmidt-Dengler

Strategic Management Journal: Markus Reitzig

Category 2 journals

Editor-in-chief, co-editor

European Journal of Operational Research: Immanuel Bomze

International Journal of Industrial Organization: Philipp Schmidt-Dengler

Associate editor

International Game Theory Review: Gerhard Sorger

International Journal of Forecasting: Nikolaus Hautsch

Journal of Applied Econometrics: Philipp Schmidt-Dengler

Journal of Economic Dynamics and Control: Richard Hartl, Gerhard Sorger

Journal of Financial Econometrics: Nikolaus Hautsch

Studies in Nonlinear Dynamics and Econometrics: Gerhard Sorger

Journal of Statistical Planning and Inference: Benedikt Pötscher

Editorial board

Computers and Operations Research: Rudolf Vetschera

Experimental Economics: Wieland Müller, Jean-Robert Tyran

Computers and Operations Research: Rudolf Vetschera

Health Care Management Science: Marion Rauner

International Journal of Forecasting: Adamantios Diamantopoulos

International Journal of Research in Marketing: Adamantios Diamantopoulos

Journal of International Business Studies: Adamantios Diamantopoulos

OR Spectrum: Walter Gutjahr, Marion Rauner, Rudolf Vetschera

Other journals

Editor, co-editor

Advances in Data Analysis and Classification: Immanuel Bomze

Business Research: Thomas Gehrig

Central European Journal of Operations Research: Karl Dörner, Georg Pflug, Marion Rauner, Rudolf Vetschera

Global Business Review: Thomas Gehrig

Jahrbuch für Handlungs- und Entscheidungstheorie: Bernhard Kittel

Associate editor

Central European Journal of Operations Research: Immanuel Bomze, Walter Gutjahr, Richard Hartl

Empirical Economics: Nikolaus Hautsch

Journal of Business Economics: Oliver Fabel

Journal of Experimental Political Science: Bernhard Kittel

Judgment and Decision Making: Jean-Robert Tyran

OR Perspectives: Richard Hartl

Editorial board

Applied Economics Quarterly: Monika Merz

Business Research: Adamantios Diamantopoulos, Karl Dörner, Richard Hartl, Thomas Pfeiffer, Udo Wagner

Central European Journal of Operations Research: Marion Rauner

Computers and Operations Research: Karl Dörner

Decision Support Systems: Rudolf Vetschera

Econometrics: Nikolaus Hautsch

Economics Ejournal: Thomas Gehrig

EURO Journal on Decision Processes: Rudolf Vetschera

EURO Journal on Transportation and Logistics: Richard Hartl

European Journal of Marketing: Adamantios Diamantopoulos

European Journal of Political Economy: Jean-Robert Tyran

Flexible Services and Manufacturing Journal: Karl Dörner,
Marion Rauner

Group Decision and Negotiation: Rudolf Vetschera

Innovation and Entrepreneurship in Health: Marion Rauner

International Marketing Review: Adamantios
Diamantopoulos

International Journal of Business and Systems Research:
Marion Rauner

International Journal of Health Management and Information:
Marion Rauner

International Transactions in Operational Research: Rudolf
Vetschera

Journal of Behavioral and Experimental Economics: Jean-
Robert Tyran

Journal of the Economic Science Association: Wieland Müller,
Jean-Robert Tyran

Journal of Experimental Political Science: Jean-Robert Tyran

Journal of Global Optimization: Immanuel Bomze

Journal of International Marketing: Adamantios
Diamantopoulos

Journal of Marketing Management: Adamantios
Diamantopoulos

Journal of Modelling in Management: Adamantios
Diamantopoulos

Journal of Strategic Marketing: Adamantios Diamantopoulos

Lecture Notes in Economics and Mathematical Systems:
Thomas Pfeiffer

Market Microstructure and Liquidity: Nikolaus Hautsch

Oekonomie & Gesundheit: Marion Rauner

Operations Research Perspectives: Immanuel Bomze

Optimization Letters: Immanuel Bomze

Review of Managerial Science: Thomas Pfeiffer

Socio-Economic Planning Sciences: Marion Rauner

Swarm Intelligence: Richard Hartl



8 Externally funded research projects

The external funding raised by our faculty members totals about € 2.5 mio. in 2014, up from about € 1.5 mio. in 2013. Our main sources of revenue are the Austrian Science Foundation (FWF), the European Union and the Austrian National Bank (OeNB), see figure 4. This funding enables us to investigate a broad range of issues.

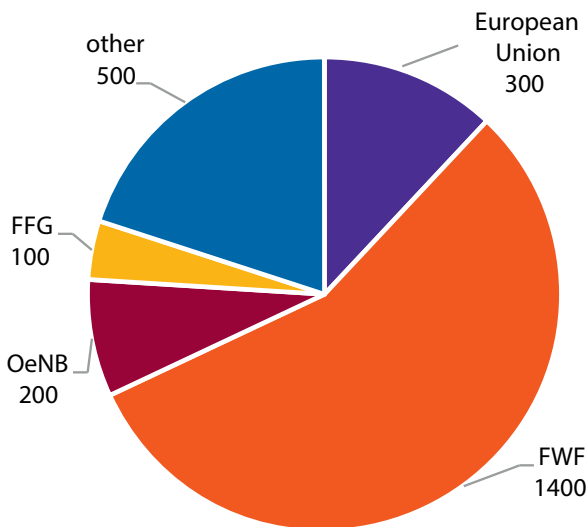


Figure 4: Sources of external funding (in thousand €)

Below we list externally funded research projects that were ongoing in the calendar year 2014 by research theme (see section 4 for a description of themes). This includes projects that have been started before 2014 as well as projects to be completed after 2014. For each theme, we sort the research projects first by start date and then by end date. Projects that address multiple themes are listed multiple times. Note that the list below reflects only a fraction of the entire research undertaken by our experts. Indeed, some of the projects do not require external funding or are funded by internal sources.

8.1 Individuals and Behavior

Consumer responses to country-of-origin, region-of-origin and brand-specific cues: Cognitive and affective dimensions

Contact person: Diamantopoulos, Adamantios
2011 – 2016

Through a set of complementary studies, this project investigates the impact of alternative intonations (cognitive vs. affective) of country- and region-of-origin information on consumers' brand perceptions, buying intentions and willingness to pay. Particular emphasis is placed on (a) the relative importance of cognitive and affective dimensions of origin

designation on consumer responses, (b) the role that multiple (i.e. national and regional) consumer identities play in shaping such responses, and (c) potential variations across different product categories.

Evaluating competencies in self-regulated learning in the tertiary sector

Contact person: Dresel, Markus
2012 – 2015

The project PRO-SRL addresses challenges in modelling and assessing SRL-competencies at Universities. Following a multi-method-multi-informant approach, different complementary assessment tools, namely situational judgment items, questionnaire items based on vignettes, a learning diary as well as an e portfolio are developed.

Explicit and implicit country stereotypes of consumers

Contact person: Diamantopoulos, Adamantios
2014 – 2017

Extant country-of-origin (COO) research lacks strong theory, assumes only reflecting thinking on the part of consumers, and relies invariably on explicit (direct) measurement of country stereotypes. The proposed project integrates Fiske et al.'s (2002) stereotype content model (SCM) with Strack and Deutsch's (2004) reflective-impulsive model (RIM) into a unifying conceptual framework which is subsequently used to study the impact of both explicitly- and implicitly-assessed country stereotypes on consumer emotions and behavior. Based on a series of complementary studies – both survey- and experimentally-based – it seeks to offer detailed insights into (a) the degree of and reasons for the convergence/divergence of explicitly- and implicitly-measured country stereotypes, (b) the relative influence of such stereotypes on deliberate vs. spontaneous purchase decisions, (c) the role of implicit country stereotypes in steering consumers' attention and (automatic) approach impulses, (d) the mediating effects of (positive and negative) emotions on the stereotype-behavior relationship, and (e) the relative predictive validity of explicitly- and implicitly-measured country stereotypes with respect to a wide range of behavioral outcomes. The project findings are expected to substantially advance both COO theory and stereotyping theory as well as create several implications relevant for practice.

8.2 Changing Markets and Institutions

Using experiments to understand labor markets

Contact person: Tyran, Jean-Robert
2008 – 2015

The project integrates recent findings in behavioral economics into traditional labor economics. We explore questions

regarding labor supply and the provision of effort, including the analysis of incentive effects of taxation and redistribution on effort and the cognitive perception of the incentive effects. In addition, we make contributions to study cooperation in self-governed environments, the political acceptance of reform, and aspects of discrimination in the labor market. We have initiated research to explore behavior in markets with asymmetric information, the measurement and determinants of motivation at work, gender sorting, and the effect of solidarity on social mobility. We have conducted conventional lab experiments with student subjects, large-scale internet experiments with participants from the general population, and natural field experiments.

The evolution of norms and conventions in economics

Contact person: Janssen, Maarten

2009 – 2015

Evolutionary game theory has developed into a major field of research at the interplay of mathematics, economics and biology. One of the main general aims of the analysis of evolutionary game theory is to study the conditions under which a population of players settles over time on a stable behavioral pattern. Economists have been interested in these developments in order to better understand (i) how social norms and conventions emerge, (ii) how these norms and conventions influence individual economic behavior and (iii) the conditions under which these norms and conventions are stable over time. The present research project aims to contribute to this general field of inquiry by studying four subprojects, namely on (a) Social norms and economic incentives, (b) Work ethics and minimum effort games, (c) Selecting with whom to play and (d) Evolutionary equilibrium selection techniques.

Experimental markets with search frictions and network externalities

Contact person: Tyran, Jean-Robert

2012 – 2015

We study two types of market institutions experimentally: Markets with search costs, and markets with network externalities. In markets with search costs the standard model provides fairly clear predictions about behavior. However, questions of bargaining power - and thus small group strategic interaction - are integral to search theories. A large body of experimental research shows large deviations from the equilibria of standard bargaining models. In markets with network externalities, the standard model offers less clear cut predictions. The ambiguity largely results from the absence of an accepted theory of equilibrium selection, and the fact that multiple equilibria are integral to markets with network externalities. In terms of lab behavior, markets with search costs and markets with network externalities fall between the optimism of anonymous, decentralized market behavior, and the

pessimism of small group strategic interaction. It makes these markets both demanding and interesting to study.

Making optimal choices when market structures change

2013 – 2015

Contact person: Wrzaczek, Stefan

Optimal control (unilateral decision maker) and differential game theory (several decision makers) are established tools to analyze dynamic processes in economics and related fields. Both theories rely on the assumption that the model framework (i.e. number of players, form of collaboration between the players, etc.) does not change over time. However, many real phenomena demonstrate the opposite, e.g. a) Monopolistic market changes to competition (and vice versa), b) Entry/exit of competitors to/from the market, c) Begin/end of a collaboration of players.

The innovation of our project is to study such issues in continuous time, a) we combine an optimal control model and a differential game, b) use two differential games with a different number of players and c) a non-cooperative differential game with a differential game with cooperating players. Outcomes are analyzed for various switching times (e.g. exogenous, endogenous, and stochastic), for commitment structures (e.g. open-loop) and initial states.

With the analysis of such models it is possible to learn the optimal behavior before change in market structure. Comparing the results to the situation without switch provides important economic insights that go beyond the knowledge from static and two-period models. It is possible to deal with questions, like whether it is optimal to increase the capital stock before competition gets tougher and vice versa? How should a firm influence the competitors' decisions already before the switching time? Should a firm try to influence the switching time or is this too costly?

Differences in gender relations in trade unions

Contact person: Blaschke, Sabine

2013 – 2015

This research project explores the development of gender relations in trade unions on the micro level. Former research on the organizational meso level suggests that occupational status and level of qualification of the union members influence how women participate in union decisions and how interests of female members are represented. This study focuses on processes at the agent level that causes the observed differences. To achieve this, two Austrian trade unions are examined whose members differ in terms of occupational status and level of qualification. While one union consists of white-collar workers resp. employees with higher levels of qualification, the other union comprises mainly blue-collar workers resp.

employees with low qualifications. The results of this study will illustrate how differences between unions concerning the inclusion of women and their interests emerge.

Mutual insurance – A European perspective

Contact person: Brazda, Johann

2014 – 2015

The principle of reciprocity is a way to organize protection and risk sharing cooperatively and based on solidarity. It has been legally constituted in the mutual insurance society (mutuals) within the Austrian Insurance Supervision Act (VAG). Although the act favors a conversion to a corporation and although the number of mutuals is declining, recent developments have sparked renewed interest in evaluating the possibilities of the potential of mutuality for the organization of insurance. The study should be also seen with respect to the discussion of alternative solutions for an only profit-oriented and more and more capital-market based insurance business. Based on historical development and structural changes of mutuals in Austria and Germany, extended by experiences from selected other European countries, perspectives for mutuals in Austria should be analyzed and classified in the light of developments in other European countries. Therefore the analysis includes in addition to Austria and Germany also France, United Kingdom, Italy and Finland and the Scandinavian countries.

Understanding the governance of the international franchise firm

Contact person: Windsperger, Josef

2014 – 2015

We investigate the choice of governance modes of the international franchise firm, i.e. wholly-owned subsidiaries, joint venture franchising, area development franchising and master franchising. Deriving hypotheses from transaction cost theory, agency theory, resource-based and organizational capabilities theory, property rights theory and international strategy theory, we conduct regression analysis on a large-scale survey of international franchise systems headquartered in Europe and the U.S. Overall, the study results will contribute to a better understanding of those determinants that influence the international franchise firm's successful choice of governance structure based on cost saving and value creation considerations.

Youth unemployment in Vienna: social background and consequences

Contact person: Kittel, Bernhard

2014 – 2015

The project studies how unemployment at early stages of the working life affects the psycho-social constitution, motiva-

tion, and well-being of young adults aged 18-28. To this end, we match register-data (AMDB-database) with survey data based on a sample of young people who recently became unemployed. Furthermore, we plan an experimental study which shall be subject to a first pretest. Our goal is to evaluate the effects of innovative active labor market policies for young people.

Fluctuating prices of raw materials as a challenge for monetary policy

Contact person: Cunat, Alejandro

2014 – 2016

The recent recessions in the Euro Area and the US were all preceded by rising oil prices, a phenomenon that regained some interest among policy makers and scholars. In the first part of our project we plan to study - both theoretically and empirically - a disaggregated large open economy, where a trading manufacturing sector is differently affected by underlying sources of global oil price changes (such as Asian growth) than non-trading sectors (e.g. services, construction). By doing so, we examine the central bank's role in the transmission of global shocks to heterogeneously affected sectors and the entire economy over the business cycle. The second part concerns optimal policy in a small open economy that is dependent on imported food. The central bank could affect the terms-of-trade in favor of consumers but at the cost of competitiveness. We plan to study a policy that orients on the state of the global commodity market and want to evaluate welfare in a regime-switching setting.

Representative democracy: Theory and experiments

Contact person: Wagner, Alexander K.

2014 – 2017

This proposal incorporates insights from psychology into economic reasoning to better understand political processes and outcomes in representative democracy. In terms of academic disciplines, the proposal is located at the crossroads of economics, psychology and political science, and in terms of method it is grounded in both theory and experiment. Economic reasoning will be used to investigate how rational and self-interested politicians change their behaviour when voters are forgetful, inattentive and have limited foresight. This approach starts from the well-defined benchmark of rational choice theory and adds psychological realism to how voters are modelled. The theoretical investigation is expected to yield clear and testable predictions. These predictions are tested in a controlled laboratory setting. The general aim is to provide an empirically grounded model of the political process and to inform us when we need to be careful in advancing conclusions from rationalistic models.

Securing health care in emergency situations

Contact person: Rauner, Marion
2014 – 2017

Large scale disasters – be they natural, deliberate or accidental – are inevitable. They do not respect borders, a large number of people will die and the long term consequences from economic to mental health can for years devastate the affected population. S-HELP targets the central challenges in risk management by developing a holistic framed approach.

The central aim of the project “Securing Health Emergency Learning Planning (S-HELP)” is to develop and deliver a holistic framed approach to healthcare preparedness, response and recovery. S-HELP is a people, process and technological solution to emergency situations.

Short sale bans and price discovery in stock markets

Contact person: Gehrig, Thomas
2014 – 2016

The objective of this research program is to study information aggregation and price discovery in markets with bans on short selling. Based on real time transactions data we decompose effective spreads into their basic components of adverse selection, inventory holding costs, and order processing costs (cum market power). This procedure allows us to identify and analyze the role of information on transactions costs and trading volume prior and after the imposition of the ban.

This decomposition should prove useful to explain the ambivalent empirical evidence on the role of short sale bans. While some studies find an increase in transactions costs and price volatility others report a decline in trading costs and, hence, an increase in market liquidity.

The informational role of short-selling bans has important policy implications. To the extent that bans contribute to increase adverse selection costs, they tend to discourage liquidity-based trade relative to more fundamentally-oriented trade, implying a lower risk of herding and reducing volatility.

Pathways from youth unemployment to economic self-sufficiency and entrepreneurship

Contact person: Kittel, Bernhard
2014 – 2018

The CUPESSE project (Cultural Pathways to Economic Self-Sufficiency and Entrepreneurship: Family Values and Youth Unemployment in Europe) is dedicated to the comparative analysis of youth unemployment in Europe. By taking issues related both to the demand and supply sides into consideration, the project aims to obtain a comprehensive picture of the causes and consequences of unemployment among young

people as well as to formulate policy strategies and recommendations for addressing this ever-growing issue. The project brings together a broad network of researchers from the fields of economics, political science, psychology, and sociology.

8.3 Corporate Strategies and Processes

Logistics for hybrid electric vehicles

Contact person: Hartl, Richard
2012 – 2015

The project VECEPT (Vehicle with cost-efficient power train) focuses on the development and testing of an all-purpose, cost-efficient PHEV (Plug-in-Hybrid Vehicle) with an electric range of ca. 50 km serving as a volume model for the global market (planned market entry 2017). A particular focus of is on the development of a cost-efficient PHEV by using a modular concept and by fully exploiting optimization potentials (battery, heating and cooling etc.). In addition to these more technical aspects, important logistic issues need to be solved. This where U Vienna comes into play. We evaluate, for example, optimal routing with mixed fleets as well optimal composition of the fleet.

Evaluating competencies in self-regulated learning in the tertiary sector

Contact person: Dresel, Markus
2012 – 2015

The project PRO-SRL addresses challenges in modelling and assessing SRL-competencies at Universities. Following a multi-method-multi-informant approach, different complementary assessment tools, namely situational judgment items, questionnaire items based on vignettes, a learning diary as well as an e portfolio are developed.

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Organizing cooperative logistics for the last mile

Contact person: Dörner, Karl

2014 – 2015

Main aim of the project (KoLaMBra) is to develop a cooperative organization concept for last mile logistic operations. Before being transferred to inner cities, shipment will be consolidated. Therefore, the existing resources of logistic partners who must be certified by municipalities and who specialized within an industry sector will be used. As a result, the concept will lead to a high level of transparency, ecological, economical and social improvements



Green City Hubs: Developing sustainable logistics for delivery within a city

Contact person: Dörner, Karl

2014 – 2016

The research project “GreenCityHubs” develops a concept of sustainable inner-city delivery logistics using inner-city distribution centers (City Hubs) and alternative fueled vehicles. The problem is addressed from the technical, urban planning and transit oriented view. This explicitly interdisciplinary research approach should lead to an economically, socially and ecologically balanced result, which will be evaluated by metrics of delivery service, economics, energy usage, and environmental emissions.

New ways to support decision making and to guide production processes

Contact person: Dörner, Karl

2014 – 2016

The project “i2V NPS 2” investigates new methods for priority-rule-based guidance and control of flexible, volatile production processes at the operational shop floor level according to user-defined strategies. To do so, complex priority rules are automatically synthesized and iteratively optimized by using meta-heuristics and simulation models. To specifi-

cally define the desired production strategies, economic, environmental and work psychological indicators are merged by holistic rating models.

Models for ecological, economical, efficient, electric car sharing

Contact person: Leitner, Markus

2014 – 2017

Due to growing awareness and concerns regarding pollution, sustainability and living quality, cities are confronted with severe challenges and need to manage a transformation process that ultimately shall lead to fewer emissions and less energy consumption while increasing the quality of public space available to citizens. At the same time, however, citizens ask for flexible solutions that allow to efficiently use different modes of transport without increasing their planning overhead. Among others, car-sharing systems and the usage of electric cars are currently increasingly gaining popularity to meet some of these challenges.

In the project e4-share, we will lay the foundations for efficient and economically viable electric car-sharing systems by studying and solving the optimization problems arising in their design and operations. A main goal is to derive generic methods and strategies for optimized planning and operating in particularly for flexible variants which best meet preferences of customers but impose nontrivial challenges to operators. We will develop novel, exact and heuristic, numerical methods for finding suitable solutions to the optimization problems arising at the various planning levels as well as new, innovative approaches considering these levels simultaneously.

Network optimization in bioinformatics and systems biology

Contact person: Ljubic, Ivana

2014 – 2017

Mathematical models and algorithmic approaches for solving combinatorial optimization problems from the field of network optimization are known to be essential in telecommunications and the design of transportation and supply chain networks. More recently, it has been discovered that network optimization algorithms are also crucial in the context of bioinformatics and systems biology. Numerous publications in systems biology point out that studying functions, structures and interactions of proteins in combination with networks can provide new insights regarding robust biomarkers, can allow new discoveries regarding protein functions, or testing of new hypothesis regarding their interactions. Network optimization algorithms have also been applied in the analysis of functional modules in protein-protein interaction networks, the discovery of regulatory subnetworks, in revealing hidden components in biological processes, or in detecting transcrip-

tion factor modules. Motivated by these recent developments, we aim to study several network optimization problems that are among the most challenging ones in these fields and that were not sufficiently studied or understood so far. In this project we also aim at developing the first supernetwork-driven approach in combinatorial optimization that will seamlessly integrate various methodologies from operations research (exact and metaheuristic approaches for network optimization) and computer science (machine learning) into a single mathematical framework.

Firms' scope decisions in high-technology system industries

Contact person: Reitzig, Markus
2014 – 2017

We seek to better understand how extant mechanisms describing firm boundary decisions – notably bargaining considerations and knowledge-based complementarities – can explain organizations' scope in systemic industries, in which multiple competing products may emerge as combinations of differentiated components across the value chain.

We ask: First, do firms in systemic industries increase their bargaining power over buyers and suppliers by diversifying their R&D efforts across substitutes within components to become 'bottleneck technology' owners?

Second, if they do, (a) to what extent do knowledge complementarities across solutions within a component layer facilitate building up bargaining power in the aforementioned way, and (b) how do firms trade-off alternatives to create bargaining power over buyers and suppliers? Our empirical tests will draw on an original dataset comprising data on firms' patents, standard exchange requests, alliances, licensing revenues, and network sales.

Heuristic optimization in production and logistics

Contact person: Dörner, Karl
2014 – 2018

This project (K-Projekt HOPL) aims to develop novel algorithms in order to gain additional optimization potential by modeling and optimizing interrelated logistics and production processes in an integrative way. The main goals for the application of optimization networks in this project are:

- Integrated storage, transport, and schedule optimization
- Strategic planning and design of production and logistics systems
- Integration of data-based modeling in the optimization of production processes

Efficient intermodal transport operations

Contact person: Dörner, Karl
2014 – 2020

The project is embedded in a Christian Doppler Laboratory and has two modules. Module I addresses intermodal transportation problems. The term intermodal transportation refers to the transportation of passengers or freight from an origin to a destination by at least two transportation modes, such that the transfer from one mode to the next takes place in intermodal terminals. The primary aim of this module, is to develop new optimization solution methods based on operations research techniques to support efficient resource planning and management in intermodal transportation systems. Module II addresses efficient resource management in public transportation. This module mainly focuses on tactical and operational problems of urban public transport systems, including headway optimization and disruption management.

The CD-laboratory for efficient intermodal transport opera-



tions will develop and apply optimization techniques to logistical decision problems with a particular focus on the development of metaheuristic and matheuristics for decision problems in transport which take real-world characteristics and realistic constraints into consideration.

8.4 Management of Resources

Energy problems in the 21st century: Global warming and resource scarcity

Contact person: Wirl, Franz

2012 – 2015

This research contributes to two opposing forces of international energy markets:

- Energy shortage on a global scale currently (energy poverty) and in particular in the future given the fast rise in demand (in China, India and other emerging economies), due to finiteness of fossil fuel resources.
- Global warming and other externalities from fossil fuel use. Therefore, from an environmental point of view, there is too much fossil energy available and if all burned the planet will be heated up beyond sustainable levels.

Both problems call for immediate actions because of the large inertia of energy systems due to the involved infrastructure from the field/mines, over transportation, transformation, distribution to users and their choices (e.g., home, heating, car). Although the current perception is that global warming is the much more pressing one (in the not too distant past the emphasis was on resources), we think that both should be addressed on comparable scale. The common denominator is that mitigation of both threats requires similar means: a rapid transition to renewable energy. In our study we plan to approach these issues from different and interdisciplinary angles. One direction is the analysis of instruments to combat global warming: control in prices (tax) or quantities (permit). Another aspect is related to incentives to promote renewable energies. We plan to use a wide range of methodologies, including equilibrium modeling, dynamic optimization, dynamic games, both deterministic and stochastic, incentive mechanism, Public Choice, etc.

HybridMOOP: Client-centered multi-objective optimization

Contact person: Parragh, Sophie

2011 – 2015

Client-centered logistics problems appear in many highly relevant areas of our daily life. They range from the design of public transportation networks to field workforce scheduling in private service companies. Many of these problems have a cost-oriented objective and a user-centered objective.

These two goals are usually in conflict: lower costs lead to lower quality of service and vice versa. Decision makers are confronted with the task of assigning weights to the different objectives, representing their preferences. However, a compromise solution computed based on these weights lacks important information. This information concerns the tradeoff between costs and quality of service: would higher quality of service be possible at a small additional cost? One possibility to circumvent this problem consists in the application of multi-objective optimization methods. These methods generate a set of “equally good” compromise solutions, allowing the decision maker to choose the most appropriate one. In multi-objective combinatorial optimization, combinations of exact and heuristic search methods, so-called hybrid methods, have been barely investigated. The aim of this research project is the development of such methods for client-centered multi-objective logistics problems.



Algorithms for field staff scheduling problems

Contact person: Parragh, Sophie

2011 – 2016

This research project is motivated by the problem situation faced by organizations providing mobile care or technical (maintenance) services. The kernel of these problems consists in assigning a given number of service or care tasks to a given number of employees, considering, e.g., time windows, skill compatibility, synchronization requirements, and maximum working time restrictions. The general objective is to generate least cost routing and scheduling plans taking into account travel-based, labor-based, and client as well as employee-satisfaction-based cost terms. Client satisfaction is, e.g., linked to consistency. This means that the number of different employees serving the same client should be as low as possible. In the first part of this project, we plan to develop exact, metaheuristic, and hybrid algorithms to address these issues. Since in reality, in particular travel and service times are hardly ever

deterministic, in the second part of this project, we plan to compare approaches of the stochastic programming field and of the robust optimization domain in the context of heuristic solution methods.

Logistics for hybrid electric vehicles

Contact person: Hartl, Richard

2012 – 2015

The project VECEPT (Vehicle with cost-efficient power train) focuses on the development and testing of an all-purpose, cost-efficient PHEV (Plug-in-Hybrid Vehicle) with an electric range of ca. 50 km serving as a volume model for the global market (planned market entry 2017). A particular focus of is on the development of a cost-efficient PHEV by using a modular concept and by fully exploiting optimization potentials (battery, heating and cooling etc.). In addition to these more technical aspects, important logistic issues need to be solved. This where U Vienna comes into play. We evaluate, for example, optimal routing with mixed fleets as well optimal composition of the fleet.

Organizing cooperative logistics for the last mile

Contact person: Dörner, Karl

2014 – 2015

Main aim of the project (KoLaMBra) is to develop a cooperative organization concept for last mile logistic operations. Before being transferred to inner cities, shipment will be consolidated. Therefore, the existing resources of logistic partners who must be certified by municipalities and who specialized within an industry sector will be used. As a result, the concept will lead to a high level of transparency, ecological, economical and social improvements.

Green City Hubs: Developing sustainable logistics for delivery within a city

Contact person: Dörner, Karl

2014 – 2016

The research project “GreenCityHubs” develops a concept of sustainable inner-city delivery logistics using inner-city distribution centers (City Hubs) and alternative fuelled vehicles. The problem is addressed from the technical, urban planning and transit oriented of view. This explicitly interdisciplinary research approach should lead to an economically, socially and ecologically balanced result, which will be evaluated by metrics of delivery service, economics, energy usage, and environmental emissions.

Fluctuating prices of raw materials as a challenge for monetary policy

Contact person: Cunat, Alejandro

2014 – 2016

The recent recessions in the Euro Area and the US were all preceded by rising oil prices, a phenomenon that regained some interest among policy makers and scholars. In the first part of our project we plan to study - both theoretically and empirically - a disaggregated large open economy, where a trading manufacturing sector is differently affected by underlying sources of global oil price changes (such as Asian growth) than non- trading sectors (e.g. services, construction). By doing so, we examine the central bank's role in the transmission of global shocks to heterogeneously affected sectors and the entire economy over the business cycle. The second part concerns optimal policy in a small open economy that is dependent on imported food. The central bank could affect the terms-of- trade in favor of consumers but at the cost of competitiveness. We plan to study a policy that orients on the state of the global commodity market and want to evaluate welfare in a regime-switching setting.

Models for ecological, economical, efficient, electric car sharing

Contact person: Leitner, Markus

2014 – 2017

Due to growing awareness and concerns regarding pollution, sustainability and living quality, cities are confronted with severe challenges and need to manage a transformation process that ultimately shall lead to fewer emissions and less energy consumption while increasing the quality of public space available to citizens. At the same time, however, citizens ask for flexible solutions that allow to efficiently use different modes of transport without increasing their planning overhead. Among others, car-sharing systems and the usage of electric cars are currently increasingly gaining popularity to meet some of these challenges.

In the project e4-share, we will lay the foundations for efficient and economically viable electric car-sharing systems by studying and solving the optimization problems arising in their design and operations. A main goal is to derive generic methods and strategies for optimized planning and operating in particularly for flexible variants which best meet preferences of customers but impose nontrivial challenges to operators. We will develop novel, exact and heuristic, numerical methods for finding suitable solutions to the optimization problems arising at the various planning levels as well as new, innovative approaches considering these levels simultaneously.

8.5 Statistics and Risk Analysis

Network optimization in bioinformatics and systems biology

Contact person: Ljubic, Ivana

2014 – 2017

Mathematical models and algorithmic approaches for solving combinatorial optimization problems from the field of network optimization are known to be essential in telecommunications and the design of transportation and supply chain networks. More recently, it has been discovered that network optimization algorithms are also crucial in the context of bioinformatics and systems biology. Numerous publications in systems biology point out that studying functions, structures and interactions of proteins in combination with networks can provide new insights regarding robust biomarkers, can allow new discoveries regarding protein functions, or testing of new hypothesis regarding their interactions. Network optimization algorithms have also been applied in the analysis of functional modules in protein-protein interaction networks, the discovery of regulatory subnetworks, in revealing hidden components in biological processes, or in detecting transcription factor modules. Motivated by these recent developments, we aim to study several network optimization problems that are among the most challenging ones in these fields and that were not sufficiently studied or understood so far. In this project we also aim at developing the first supernetwork-driven approach in combinatorial optimization that will seamlessly integrate various methodologies from operations research (exact and metaheuristic approaches for network optimization) and computer science (machine learning) into a single mathematical framework.

Out-of-sample prediction using shrinkage-estimators

Contact person: Leeb, Hannes

2014 – 2017

Modern statistical theory features powerful and highly efficient shrinkage estimators. In regression, performance analyses of such estimators are mainly focused on parameter estimation and on in-sample prediction, where the goal is estimation of the regression function at those points that were observed in the training sample.

Comparatively little is known about the performance of shrinkage estimators for out-of-sample prediction, where the goal consists of estimating the regression function at new and hitherto un-observed points. Recently, Huber and Leeb (2013) showed that the James-Stein estimator can fail to dominate the maximum-likelihood estimator for out-of-sample prediction. The goal of the proposed research project is to analyze this and related phenomena, to design new shrinkage estimators with good predictive performance out-of-sample, and to

develop inference methods like prediction intervals based on these new estimators.

Securing health care in emergency situations

Contact person: Rauner, Marion

2014 – 2017

Large scale disasters – be they natural, deliberate or accidental – are inevitable. They do not respect borders, a large number of people will die and the long term consequences from economic to mental health can for years devastate the affected population. S-HELP targets the central challenges in risk management by developing a holistic framed approach.

The central aim of the project “Securing Health Emergency Learning Planning (S-HELP)” is to develop and deliver a holistic framed approach to healthcare preparedness, response and recovery. S-HELP is a people, process and technological solution to emergency situations.

9 Dissemination of research

This section lists our activities in disseminating, discussing and debating research. Section 9.1 lists the 9 workshops that have been organized by members of our faculty at the University of Vienna in chronological order. Section 9.2 lists the presentations in one of our 11 seminar series and section 9.3 lists contributions of faculty members in the media (newspaper articles, popular writing etc.).

9.1 Workshops and conferences

Routing and Networks

January 15, 2014

Organizers: Markus Leitner, Ivana Ljubic, Jakob Puchinger (Austrian Institute of Technology)

Speakers:

Bernard Fortz (Université Libre de Bruxelles)

Matthias Prandstetter (Austrian Institute of Technology)

Mario Ruthmair (Vienna University of Technology)

Sophie N. Parragh (University of Vienna)

Karl Dörner (University Linz)

Daniele Vigo (University Bologna)

Oliver Fabel (University of Vienna)

2nd Experimental Day Vienna-Innsbruck

March 14, 2014

Organizer: Wieland Müller

Speakers:

Levent Yilmaz (University of Innsbruck)

Fernando Quevedo (University of Vienna)

Anita Gantner (University of Innsbruck)

Loukas Balafoutas (University of Innsbruck)

Florian Spitzer (University of Vienna)

Daniel Neururer (University of Innsbruck)

Tanja Hörtnagl (University of Innsbruck)

Manuela Oberauer (University of Innsbruck)

Diana Gaspari (University of Innsbruck)

Melis Kartal (University of Vienna)

Thomas Stephens (University of Vienna)

Bernhard Kittel (University of Vienna)

Workshop in Behavioral Public Economics

June 5, 2014

Organizers: Jean-Robert Tyran & Rupert Sausgruber (WU Vienna)

Speakers:

Johannes Abeler (University of Oxford)

Marina Agranov (Caltech)

Björn Bartling (University of Zurich)

Kai Konrad (Max Planck Institute Munich)

Lydia Mechtenberg (University of Hamburg)

Stephan Meier (Columbia University)

Charles Noussair (Tilburg University)

Erte Xiao (Carnegie Mellon University)

Workshop on the occasion of the retirement of Prof. Manfred Nermuth

June 13, 2014

Organizer: Ana Ania Martinez

Opening address: Maarten Janssen (University of Vienna)

Speakers : Carlos Alós Ferrer (University of Cologne)

Konrad Podczeck (University of Vienna)

Georg Kirchsteiger (ECARES Bruxelles)

Muriel Niederle (Stanford University)

Till Requate (Kiel University)

Workshop: The Economics of Advertising

June 20, 2014

Organizer: Maarten Janssen

Speakers:

Ken Wilbur (University of California, San Diego)

Justin Rao (Microsoft)

Alex de Cornière (University of Oxford)

Régis Renault (Université Paris Dauphine)

Alessandro Bonatti (MIT)

Jerath Kinshuk (Columbia University)

Sahni Navdeep (Stanford University)

Christopher Wilson (Loughborough University)
 Bryan Bollinger (New York University)
 Dina Mayzlin (University of Southern California, Los Angeles)
 David Reiley (Google)
 Simon Anderson (University of Virginia)
 Andrew Rhodes (University of Toulouse)
 Mikhail Drugov (Charles III University of Madrid)
 Giovanni Ursino (Catholic University Milan)
 Mariya Teteryatnikova (University of Vienna)
 Discussants:
 Chris Nosko (University of Chicago)
 Philipp Schmidt-Dengler (University of Mannheim)
 Martin Obradovits (University of Vienna)
 Maarten Janssen (University of Vienna)
 James Tremewan (University of Vienna)
 Justin Johnson (Cornell University)
 Melis Kartal (University of Vienna)
 Yossi Spiegel (Tel Aviv University)
 Greg Crawford (University of Zurich)
 Martin Peitz (University of Mannheim)
 Josh Sherman (University of Vienna)
 Sandro Shelegia (University of Vienna)
 Daniel Garcia (University of Vienna)
 Matan Tsur (University of Vienna)
 Chengsi Wang (University of Mannheim)
 Levent Celik (CERGE-EI, Prague)

Workshop on Public Organizations

September 8-9, 2014

Organizers: Jean-Robert Tyran & Mirco Tonin, Michael Vlassopoulos (both University of Southampton)

Speakers:

Michelle Belot (University of Edinburgh)
 Lea Cassar (University of Zurich)
 Erika Deserranno (London School of Economics)

Robert Dur (Erasmus University Rotterdam)
 Rema Hanna (Harvard University)
 Andreas Leibbrandt (Monash University)
 Philip Keefer (World Bank)
 Joanne Reinhard (Behavioural Insights Team)
 Michael Sanders (Behavioural Insights Team, UK Cabinet Office)
 Rupert Sausgruber (WU Vienna)
 Patrick Warren (Clemson University)

Recent Advances in Multi-Objective Optimization 2014

September 11-12

Organizers: Ivana Ljubic & Sophie Parragh

Speakers:

Matthias Ehrgott (Lancaster University Management School)
 Axel Werner (Zuse-Institut Berlin)
 Sebastian Schenker (Zuse-Institut Berlin)
 Fabien Tricoire (University of Vienna)
 Valentina Cacchiani (University of Bologna)
 Pietro Belotti (FICO)
 Thomas Riis Stidsen (Technical University of Denmark)
 Fritz Bökler (Technical University of Dortmund)
 Kerstin Dächert (University of Wuppertal)
 Jonas Ide (University of Göttingen)
 Marta Pascoal (University of Coimbra)
 Nicolas Jozefowicz (Université de Toulouse)
 Anthony Przybylski (University of Nantes)
 Xavier Gandibleux (University of Nantes)

Symposium - "100 Jahre Boehm-Bawerk"

October 17, 2014

Organizers: Manfred Nermuth & Peter Rosner

Speakers:

Clemens Jobst (University of Vienna)
 Monika Merz (University of Vienna)

Ewald Nowotny (OENB)

Michael Pammer (University of Linz)

Peter Rosner (Universität Wien)

Carl Christian von Weizsäcker (Max Planck Inst. for Research on Collective Goods)

Entscheidungsunterstützung in der Logistik (EU-LOG) 2014

November 17-18, 2014

Organizers: Karl Dörner & Stefan Voß (University Hamburg)

Speakers:

Jodlbauer, Herbert (FH-OÖ Studienbetriebs GmbH)

Marc Reimann (University of Graz)

Andrea Borenich (University of Graz)

Peter Greistorfer (University of Graz)

Leonard Heilig (University Hamburg)

Stefan Voß (University Hamburg)

Patrick Vogel (TU Braunschweig)

Bruno A. Neumann Saavedra (TU Braunschweig)

Dirk C. Mattfeld (TU Braunschweig)

Jan Brinkmann (TU Braunschweig)

Marlin W. Ulmer (TU Braunschweig)

Dirk C. Mattfeld (TU Braunschweig)

Christian Kloimüller (TU Vienna)

Petrina Papazek (TU Vienna)

Bin Hu (TU Vienna)

Günther R. Raidl (TU Vienna)

Jörn Schönberger (Berlin School of Economics and Law)

Stefanie Schlutter (Fraunhofer Institute Supply Chain Service)

Harald Werr (Fraunhofer Institute Supply Chain Service)

Martin Riedler (TU Vienna)

Ivana Ljubic (University of Vienna)

Markus Leitner (University of Vienna)

Mario Ruthmair (TU Vienna)

Margaretha Gansterer (University of Vienna)

Daniel Kaml (BMW Group)



Richard F. Hartl (University of Vienna)

Thomas Nowak (WU Vienna)

Fuminori Toyasaki (York University)

Tina Wakolbinger (WU Vienna)

Klaus Altendorfer (FH OÖ Studienbetriebs GmbH)

Stefan Minner (TU Munich)

Gerhard Hiermann (AIT Austrian Institute of Technology GmbH)

Jakob Puchinger (AIT Austrian Institute of Technology GmbH)

Pamela Nolz (AIT Austrian Institute of Technology GmbH)

Richard F. Hartl (University of Vienna)

Patrick Blaim (myVision network – Blaim & Network BC GmbH)

Johannes Urban (Salzburger Landeskliniken Betriebsges.m.b.H.)

Peter Reiter (FH Vorarlberg)

Andreas Beham (FH OÖ Forschungs und Entwicklungs GmbH)

Stephan Buetikofer (University of Applied Sciences Zurich)

Christoph Hofer (University of Applied Sciences Zurich)

Christian Fikar (BOKU Vienna)

Patrick Hirsch (BOKU Vienna)

Wolfgang Burgholzer (WU Vienna)

Karl-Heinz Kastner (RISC Software GmbH)

Robert Keber (RISC Software GmbH)

Stefanie Kritzinger (RISC Software GmbH)

Gerald Senarclens de Grancy (University of Graz)

Marc Reimann (University of Graz)

Fabien Tricoire (University of Vienna)

Walter Gutjahr (University of Vienna)

Karl Schneeberger (University of Vienna)

Karl F. Dörner (University of Vienna)

Michael Schilde (University of Vienna)

Roland Braune (University of Vienna)

Fritz Payr (Salzburg Research Forschungsgesellschaft mbH)

Sophie N. Parragh (University of Vienna)

Jean-François Cordeau (HEC Montreal)

Michael Bögl (RISC Software GmbH)

Karl F. Dörner (University of Vienna)

Michael Wasner (Industrie-Logistik-Linz GmbH)

Alexander Kiefer (University of Vienna)

Stefanie Kritzinger (RISC Software GmbH)

Karl F. Dörner (University of Vienna)

Markus Ossberger (Wiener Linien GmbH & Co KG)

9.2 Seminar series

Our seminar series are platforms to discuss recent and on-going research. The exchange of ideas takes place in a more or less informal atmosphere, depending on the format of the seminar. A Brown-Bag Seminar is often more informal and ideal to discuss new ideas and work in progress while senior researchers tend to present polished papers in a Departmental

Seminar. We run a total of 11 seminar series which are usually organized and funded by our departments and centers. The Faculty also operates a number of PhD seminar series which primarily serve to discuss the ongoing work of our PhD students. We do not list these presentations for the sake of brevity.

Rechnungswesen, Steuern und Wirtschaftsprüfung – Aktuelle Probleme

October 16	Annette G. Köhler (University of Duisburg-Essen)	<i>Die Erweiterung des Bestätigungsvermerks des Abschlussprüfers – jüngste Verlautbarungen des IAASB</i>
October 23	Marcell Schweitzer (University of Tübingen)	<i>Entwicklung eines Controllingkonzepts für die praktische Erkennung und Steuerung von Erfolgsrisiken</i>
November 6	Claus-Peter Weber (Saarland University)	<i>Fair Value-Bewertung von Schulden – IFRS 13</i>
November 20	Werner Doralt (University of Vienna)	<i>Rückstellungen in der Steuerbilanz – ein steuerpolitischer Mißgriff?</i>
December 4	Reiner Quick (TU Darmstadt & University of Southern Denmark)	<i>Zu den Auswirkungen von paralleler Prüfung und Beratung auf die Unabhängigkeitswahrnehmungen von Stakeholdern</i>
December 11	Ernst Troßmann (University of Hohenheim)	<i>Stimmen die Tipps des Target Costing?</i>

Privatissima International Marketing

March 20	Anne Souchon (Loughborough University)	<i>Export performance consequences of alternative decision-making styles: The role of planning and improvisation</i>
April 4	Viviane Chen (IÉSEG School of Management)	<i>Dealing with structural variance in cross-cultural research</i>
April 28	Harald Hruschka (University of Regensburg)	<i>Alternative Specifications of Multicategory Purchase Incidence Models: Estimation Results and Managerial Implications</i>
May 8	Kenneth A. Bollen (University of North Carolina)	<i>Reflections on Causal Indicators in Structural Equation Models</i>
September 3	Dionysios Skarmas (Athens University of Economics and Business)	<i>CSR Skepticism: Sources and Outcomes</i>
October 10	Reinhold Decker (University of Bielefeld)	<i>Einige Bemerkungen zur Konsistenz, Vollständigkeit und Dynamik von Online-Rezensionen</i>
October 15	John Cadogan (Loughborough University)	<i>Firm-level Product Innovation Novelty and Sales Performance</i>
October 31	Thomas Foscht (University of Graz)	<i>Success Factors of Private Label Extensions</i>

Joint Research Seminar in International Marketing and Marketing

January 21	Jan Wieseke (Ruhr-Universität Bochum)	<i>How to Develop a Sales Profit Chain</i>
March 20	Anne Souchon (Loughborough University)	<i>Export performance consequences of alternative decision-making styles: The role of planning and improvisation</i>
April 3	Viviane Chen (IÉSEG School of Management, France)	<i>Dealing with structural variance in cross-cultural research</i>

April 28	Harald Hruschka (University of Regensburg)	<i>Alternative Specifications of Multicategory Purchase Incidence Models: Estimation Results and Managerial Implications</i>
May 5	Kenneth A. Bollen (University of North Carolina)	<i>Reflections on Causal Indicators in Structural Equation Models</i>
September 3	Dionysios Skarmas (Athens University of Economics and Business)	<i>CSR Skepticism: Sources and Outcomes</i>
October 8	Angela Paladino (University of Melbourne)	<i>Examining the Role of Co-Creation and Consumer Socialisation in Influencing Consumers' Recycling Behaviours</i>
October 10	Reinhold Decker (Universität Bielefeld)	<i>Einige Bemerkungen zur Konsistenz, Vollständigkeit und Dynamik von Online-Rezensionen</i>
October 15	John Cadogan (Loughborough University)	<i>Firm-level Product Innovation Novelty and Sales Performance</i>
November 11	Sabine Einwiller (University of Vienna)	<i>Complaints in Social Media - A content analysis of consumer complaints and corporate responses in Facebook and Twitter</i>

Public Lectures: Internationales Management in der Unternehmenspraxis

January 17	Sebastian Schramek (Qidenus Technologies GmbH)	<i>Qidenus Technologies GmbH (Austrian Book Scanner Manufacturer): The development and internationalization path</i>
March 28	Jürgen Marchart (AVCO)	<i>Competitive Advantage through Private Equity and Venture Capital Financing</i>
April 11	Thomas Brandeis (ASMA GmbH)	<i>Erfolgsgeschichte eines Familienunternehmens - ASMA GmbH</i>
May 16	Waltraud Martius (Syncon International Franchise Consultants & Austrian Franchise Association)	<i>International Market Entry through Franchising</i>
June 6	Stefan Pierer (KTM AG)	<i>International Competitive Strategy of KTM</i>
June 13	Eduard Zehetner (IMMOFINANZ AG)	<i>International Strategy of IMMOFINANZ AG</i>
November 21	Julius Stiglechner (Julius Stiglechner GmbH)	<i>Systemwechsel - Franchise- versus Filialsystem</i>



December 12	Andreas Haupt (Iglo Austria)	<i>IGLO - Better Meals together</i>
December 12	Stefan Amon (A1 Telekom)	<i>Austrian Telco Giants Merge</i>

Production and Operations Management

May 8	Philip Kilby (NICTA Optimisation Research Group)	<i>Consistent Vehicle Routing with Large Neighbourhood Search</i>
May 23	Heinrich Kuhn (Catholic University Eichstätt-Ingolstadt)	<i>Selecting delivery patterns for grocery chains</i>
June 12	Thibaut Vidal (PUC-Rio)	<i>Nested resource allocation, speed optimization, and other related problems.</i>
December 10	Thibaut Vidal (PUC-Rio)	<i>Large neighborhoods for routing problems, considering service clusters, nodes, edges and arcs.</i>
December 10	Stefan Minner (TU Munich)	<i>New heuristics for managing perishable inventories</i>

Seminar Series on “Strategic Management and Organizational Studies”

January 16	Hyun Ju Jung (Georgia Tech)	<i>Do Knowledge Flows Trigger Interfirm Cooperation? Evidence from the Enterprise Software Industry</i>
	Rodrigo Belo (Carnegie Mellon University)	<i>Spillover Effects of Wiring Schools with Broadband: the Critical Role of Children</i>
January 20	Steffen Keck (Carnegie Mellon University)	<i>Because we deserve it: The influence of self-serving performance attributions on corporate misconduct</i>
	Christobal Cheyre (Carnegie Mellon University)	<i>What do you want from me? How recent entrants in the semiconductor industry learn from their first employees.</i>

Vienna Joint Economic Seminar

January 16	Arthur Fishman (Bar Ilan University)	<i>Search and Categorization</i>
	Melvyn Coles (University of Essex)	<i>Equilibrium Labor Turnover, Firm Growth and Unemployment</i>
January 30	Hervé Moulin (University Glasgow)	<i>Optimal and Consistent Segregation</i>
	Gianmarco Ottaviano (London School of Economics)	<i>The Buyer Margins of Firms’ Exports (with Jeronimo Carballo (University of Maryland) and Christian Volpe Martincus (IADB))</i>
March 6	Joel Sobel (University of California, San Diego)	<i>Persuasive Arguments</i>
	Tobias Broer (University of Stockholm)	<i>Great Moderation and Great Leverage: Financial trade and asset prices when investors disagree about risk?</i>
March 20	Maria Gabriella Graziano (University of Naples)	<i>Stable sets in market economies</i>
	Françoise Forges (Université Paris-Dauphine)	<i>Bayesian repeated games and reputation</i>
April 3	Salvatore Piccolo (Catholic University Milan)	<i>Non-Exclusive Financial Advice</i>
April 3	Joan Esteban (Institute for Economic Analysis (CSIC) & Barcelona Graduate School of Economics)	<i>Determinants of Social Conflict</i>

May 8	Josef Zweimüller (University of Zurich)	<i>Market Externalities of Large Unemployment Insurance Extension Programs</i>
May 22	Alain Venditti (GREQAM Marseille)	<i>On the (de)stabilizing effect of public debt in a Ramsey model with heterogeneous agents</i>
	Larry Blume (Cornell University & IHS)	<i>Stigma and Social Control</i>
June 5	Mikhail Golosov (Princeton University)	<i>Social Insurance, Information Revelation, and Lack of Commitment</i>
June 12	Monika Merz (University of Vienna)	<i>Aggregation and Labor Supply Elasticities</i>
	Dirk Krueger (University of Pennsylvania)	<i>Intergenerational Redistribution in the Great Recession</i>
June 26	Maximilian Kasy (Harvard University)	<i>Who wins, who loses? Tools for distributional policy evaluation</i>
	Fabio Castiglionesi (Tilburg University)	<i>Integration and liquidity crises</i>
October 9	Charles Noussair (Tilburg University)	<i>Heterogeneity in experimental asset markets: The role of emotions and trader characteristics</i>
	Karl Schlag (University of Vienna)	<i>An Exact Method for Establishing Significance in Time Series Analysis with Finite Samples and Bounded Errors</i>
October 23	Eric Biørn (University of Oslo)	<i>Econometric Approaches to Market Models for Capital and Investment</i>
	Amanda Friedenberg (Arizona State University)	<i>Bargaining Under Strategy Uncertainty</i>
November 6	Motty Perry (University of Warwick)	<i>Implementing the “Wisdom of the Crowd”</i>
	Radim Boháček (CERGE-EI, Prague)	<i>Leverage Bounds with Default and Asymmetric Information</i>
November 20	Michelle Sovinsky (University of Zurich)	<i>Marijuana on Main Street? Estimating Demand in Markets with Limited Access</i>
	Bertrand Candelon (Maastricht University)	<i>Detecting financial contagion in a multivariate system</i>
December 4	Fabrizio Germano (Pompeu Fabra University)	<i>On the macroscopic origins and consequences of economic inequality: an evolutionary perspective</i>
	Carlos Alós-Ferrer (University of Cologne)	<i>Preference Reversals: Time and Again</i>

ISOR Colloquia & Seminars

January 13	Abdel Lisser (University of Paris-Sud)	<i>Linear programs with Joint Probabilistic constraints</i>
January 20	Alexander Aue (University of California, Davis)	<i>On the prediction of functional time series</i>
January 27	Melanie Schienle (University of Hannover)	<i>Semiparametric Estimation with Generated Covariates</i>
March 3	Viktor Todorov (Northwestern University)	<i>Inference Theory for Volatility Functional Dependencies</i>
March 10	Donald Richards (PennState University)	<i>The Affinely Invariant Distance Correlation</i>
March 17	Robert Stelzer (Ulm University)	<i>Stochastic Volatility and Possible Long Memory: The supOU Model</i>
March 31,	Helmut Gfrerer (University Linz)	<i>On computation of generalized derivatives of solution maps to a class of generalized equations</i>
April 7	Daniel Kuhn (EPFL)	<i>Interdiction Games on Markovian PERT networks</i>
April 28	Michael Wolf (University of Zurich)	<i>Spectrum Estimation: A Unified Framework for Covariance Matrix Estimation and PCA in Large Dimensions</i>
May 5	Markus Reiß (Humboldt University of Berlin)	<i>Optimal estimation of linear functionals in irregular nonparametric models</i>

May 12	Anders Rahbek (University of Copenhagen)	<i>Bootstrapping Nonstationary Heteroscedastic Vector Autoregressive Models</i>
May 19	Anna Timonina (IIASA)	<i>Approximation of Continuous-State Scenario Processes in Multi-Stage Stochastic Optimization and its Applications</i>
May 26	Christina Büsing (RWTH Aachen University & University of Vienna)	<i>Multiband Uncertainties in Robust Optimization</i>
June 2	Nikolaus Hautsch (University of Vienna)	<i>Antrittsvorlesung: Hochfrequenz auf Finanzmärkten - Fluch oder Segen?</i>
June 16	Gökhan Cebiroglu (University of Vienna)	<i>Does Hidden Liquidity Harm Price Efficiency? Equilibrium Exposure under Latent Demand</i>
June 30	Frauke Liers (University of Erlangen)	<i>Exact Solution Approaches for Constrained Binary Quadratic Optimization</i>
October 6	François Bachoc (University of Vienna)	<i>Maximum Likelihood and Cross Validation for covariance function estimation in Gaussian process regression</i>
October 13	Dennis Kristensen (University of London)	<i>ABC of SV: Limited Information Likelihood Inference in Stochastic Volatility Jump-Diffusion Models</i>
November 3	Nina Senitschnig (University of Vienna)	<i>Shrinkage estimators for prediction out-of-sample: selection of estimators and predictive inference</i>
November 10	Immanuel Bomze (University of Vienna)	<i>New bounds for the cp-rank in copositive optimization</i>
November 17	Roland Hildebrand (Weierstrass Institute Berlin)	<i>Minimal zeros of copositive matrices</i>
November 24	Teemu Pennanen (University of Cambridge)	<i>aim valuation in illiquid markets</i>
December 1	Frédéric Roupin (University of Paris North)	<i>Semidefinite Optimization for solving the Quadratic Assignment Problem</i>
December 15	Mathias Staudigl (Bielefeld University)	<i>On Dynamic games with incomplete information: Relations between discrete and continuous-time</i>

Finance Research Seminar

March 7	Peter Bossaerts (California Institute of Technology)	<i>'Lucas' In The Laboratory</i>
March 14	David Scharfstein (Harvard University)	<i>Dollar Funding and the Lending Behavior of Global Banks</i>
March 21	Alexander Ljungqvist (New York University)	<i>How Constraining Are Limits to Arbitrage? Evidence from a Recent Financial Innovation</i>
March 28	Günter Strobl (Frankfurt School of Finance & Management)	<i>Credit Ratings: Strategic Issuer Disclosure and Optimal Screening</i>
April 4	Toni Whited (University of Rochester)	<i>Collateral, Taxes, and Leverage</i>
April 11	Ralph Koijen (University of London)	<i>Shadow Insurance</i>
April 16	Adlai Fisher (University of British Columbia)	<i>Horizon Effects in Average Returns: The Role of Heterogeneous Information Diffusion</i>
April 25	Ruediger Fahlenbrach (Swiss Finance Institute & EPFL)	<i>Why Do Banks Practice Regulatory Arbitrage? Evidence from Usage of Trust Preferred Securities</i>
May 2	Pierre Olivier Weill (UCLA)	<i>The Market for OTC Derivatives</i>
May 9	Zacharias Sautner (Frankfurt School of Finance & Management)	<i>The Effect of Managerial Short-Termism on Corporate Investment</i>

May 16	Igor Makarov (London School of Economics)	<i>Arbitrage Trading with Market Impact and Price Impact</i>
May 23	Richard Lowery (University of Texas)	<i>The costs of closing failed banks: A structural estimation of regulatory incentives.</i>
May 30	Malcolm Baker (Harvard University)	<i>Do strict capital requirements raise the cost of capital? Banking regulation and the low risk anomaly</i>
June 6	Peter Feldhütter (University of London)	<i>The Credit Spread Puzzle Myth or Reality</i>
June 13	Florian Heider (European Central Bank)	<i>As Certain as Debt and Taxes: Estimating the Tax Sensitivity of Leverage from State Tax Changes</i>
June 27	Holger Kraft (Goethe University Frankfurt)	<i>Consumption and Wage Humps in Lifecycle Models</i>
October 3	Mike Burkart (Stockholm School of Economics)	<i>Activist Funds, Leverage, and Procyclicality</i>
October 10	Torben Andersen (Northwestern University)	<i>Parametric Inference and Dynamic State Recovery from Option Panels - The Risk Premia Embedded in Index Options</i>
October 17	Lars Alexander Kühn (Carnegie Mellon University)	<i>A Labor Capital Asset Pricing Model</i>
October 24	Michael Weber (University of Chicago)	<i>Nominal Rigidities and Asset Pricing</i>
October 31	Albert Kyle (University of Maryland)	<i>Smooth Trading with Overconfidence and Market Power</i>
November 7	Howard Kung (University of London)	<i>Government Maturity Structure Twists</i>
November 28	Thomas Gehrig (University of Vienna)	<i>Loan Sales and Screening Incentives</i>
December 5	Jin Yu (University of New South Wales)	<i>A Theory of Family Ownership</i>
December 12	Sumit Agarwal (National University of Singapore)	<i>Age of Decision: Pension Savings Withdrawal and Consumption and Debt Response</i>
December 19	Chester Spatt (Carnegie Mellon University)	<i>A solution to the Palm-3Com spinoff puzzles</i>

Brown Bag Seminar Finance

January 15	Matan Tsur (University of Vienna)	<i>Financial Contracts and Bargaining</i>
January 22	Jean-Edouard Colliard (European Central Bank)	<i>Cash providers: asset dissemination over intermediation chains</i>
March 5	Vania Stavrakeva (University of London)	<i>Optimal Bank Regulation and Fiscal Capacity</i>
March 12	Guglielmo Maria Caporale (Brunel University London)	<i>Fiscal Spillovers in the Euro Area</i>
March 19	Artashes Karapetyan (Norges Bank)	<i>Size and Ownership of Private Credit Bureaus</i>
April 9	Franz Hahn & Werner Hölzl (WIFO Vienna)	<i>Does Bank Capital Make Bankers Complacent?</i>
April 30	Natalia Bailey (University of London)	<i>A Two Stage Approach to Spatiotemporal Analysis with Strong and Weak Cross-Sectional Dependence</i>
Mai 7	Leonidas Barbopoulos (University of St. Andrews)	<i>Acquirers' gains from earnouts: Cross-border versus domestic acquisitions</i>
Mai 21	Silvio Petriconi (Bocconi University)	<i>Bank Competition, Information Choice and Inefficient Lending Booms</i>
Mai 28	Julia Reynolds (VGSF)	<i>The Commonality in Liquidity Dimensions: A Generalized Dynamic Factor Model Approach</i>

June 4	Mladjan Mrdjan (EBS University of Business and Law)	<i>The Effects of Bank Failure on Labor Productivity during the Great Depression</i>
June 11	Angel Tengulov (VGFSF)	<i>The Impact of Borrowing Diversity on Financial and Real Decisions in a Company</i>
June 25	Ibolya Schindele (Hungarian National Bank)	<i>In Euroized and Francized Lands: Bank Lending Channels Run Through?</i>
October 15	Peter Hoffmann (European Central Bank)	<i>Sand in the Chips? Evidence on Taxing Transactions in Modern Markets</i>
October 22	Marlene Haas (VGFSF)	<i>Stock Trading in the Early 20th Century: The Panic of 1907</i>
October 29	Sergei Kovbasyuk (University of Toulouse)	<i>Advertising Arbitrage</i>
November 5	Marius Zoican (VU University Amsterdam)	<i>Banking Union Optimal Design under Moral Hazard</i>
November 12	Jin Cao (Norges Bank)	<i>Capital Adequacy and Liquidity in Banking Dynamics</i>

VCEE Seminar Series

January 17	Thomas Alexander Stephens (WU Vienna)	<i>Investment Behaviour in the Lab Predicts Financial Wealth in Life</i>
	Mariya Teteryatnikova & James Tremewan (University of Vienna)	<i>An experimental test of network stability</i>
March 21	Israel Waichmann (Heidelberg University)	<i>A Re-Investigation of the Pure Group Size Effect: Free-riders, Contributions, and Beliefs</i>
April 4	Dirk Engelmann (University of Mannheim)	<i>Who Cares for Social Image?</i>
	Melis Kartal & James Tremewan (University of Vienna)	<i>Two experimental designs on lobbying</i>
April 11	Owen Powell & Natalia Shestakova (University of Vienna)	<i>Bubbles and experience: We will present our design for testing the prevalence of bubbles in asset markets.</i>
May 23	Thomas Stöckl (University of Innsbruck)	<i>When chasing the offender hurts the victim: Insider trading legislation and the risk of collateral</i>
	Guido Friebe (Goethe University Frankfurt)	<i>Sorting of Motivated Agents: Evidence from Applicants to the German Police</i>
June 20	Muriel Niederle (Stanford University)	<i>Working Over Time: Dynamic Inconsistency in Real Effort Tasks</i>
October 10	Lisa Bruttel (University of Potsdam)	<i>Beyond Reasonable Doubt</i>
	Matteo Rizzolli (Free University of Bozen)	<i>Thou shall not steal: Experimental evidence on the innate sense of property</i>
November 14	Holger Herz (University of Zurich)	<i>What Makes a Price Fair? An Experimental Study of Market Experience and Endogenous Fairness Norms</i>
	Alexander K. Wagner (University of Vienna)	<i>The Chairman's Paradox in Experimental Committees</i>
December 1	Giancarlo Spagnolo (University of Rome II)	<i>Flexibility and Cooperation with Imperfect Monitoring</i>
December 12	Steffen Altmann (University of Copenhagen)	<i>Limited Memory, Deadlines, and Incentives: Theory and Experimental Evidence</i>
	Rudolf Vetschera (University of Vienna)	<i>The multiple dimensions of negotiation processes: A unified approach</i>

9.3 In the media

Scientific thinking in our core fields can be applied to many issues and our experts offer advice and opinions to a broad range of topics. Below we list contributions to dissemination

of research, public debate, interviews and public speeches of our faculty. Authors express their personal views.

Title	Author	Topic	Date	Source	Source
A Cap on Wall Street Bonuses?	Thomas Gehrig	Financial Economics	2014-01-14	The New York Times	
Die gebündelte Hackerabwehr	Christine Strauss	IT-Security	2014-02-14	derStandard	
Why the benefits of competition are often lost	Jean-Robert Tyran	Public Economics & Economic Policy	2014-02-28	Royal Economic Society	
Nicht blind der EU-Kommission vertrauen	Harald Fadinger	International Trade	2014-03-27	derStandard	
Kurse und Diskurse	Peter Rosner	Public Economics & Political Economy	2014-05-02	diePresse	
Eurozone mired in recession pause	Monika Merz, Philippe Weil, Domenico Giannone, Refet Gürkaynak, Richard Portes, Lucrezia Reichlin, Albrecht Ritschl, Barbara Rossi, Karl Whelan	Macroeconomics	2014-06-07	VOX	
Erholung, welche Erholung? Eurozone noch in Rezession	Monika Merz	Macroeconomics	2014-06-21	Kurier	
Argentinien pokert hoch	Kunibert Raffer	Public Economics & Political Economy	2014-06-27	Echo der Zeit	
Was ist ein gutes Leben?	Peter Rosner	Public Economics & Political Economy	2014-07-18	diePresse	
Stillstand am Arbeitsmarkt?	Monika Merz	Macroeconomics	2014-09-25	ZukunftsBranchen	
Schlag nach bei Marx?	Peter Rosner	Public Economics & Political Economy	2014-10-10	diePresse	
Interview zu Hochfrequenzhandel	Nikolaus Hautsch	Financial Markets	2014-10-27	ORF Hörfunk Ö1	
Proposal for a multilateral framework for sovereign debt restructuring	Kunibert Raffer	Financial Markets	2014-11-17	Konferenz "Frameworks for Sovereign Debt Restructuring"	
Arbeitsmarkt und Wohlfahrtsstaat	Jean-Robert Tyran	Labor Economics, Public Economics	2014-11-20	Nationales Forschungsnetzwerk	
Faire Marktwirtschaft	Jean-Robert Tyran	Economics & Psychology, Public Economics	2014-12-20	GDI impuls	
De cohetes y plumas	Daniel Garcia	Information Economics	2014-12-22	Nada Gratis Blog	

10 Rankings

Rankings abound and receive increasing attention. The criteria used across rankings vary widely and the outcomes are sometimes rather sensitive to the selection and weighting of journals, the range of years etc. Care is therefore advised in interpreting these rankings.

Section 10.1 provides rankings of institutions and individuals by recent research output. These rankings are mainly based on the number of quality-adjusted publications in learned journals. Such rankings have only recently become available in some of the disciplines at our Faculty and are a fairly new addition to evaluating research institutions in the German-speaking area in general. Such rankings are often consulted by internationally mobile faculty and students, which means we should also be aware of these rankings - even if we are critical about them. In any case, we think such rankings need to be interpreted with circumspection.

10.1 Publications

With all due caveats in mind, we are happy to note that our Faculty performs extraordinarily well according to a broad range of rankings. It is safe to say that we are among the top ten in all fields represented at our Faculty, and we are among the very best in several disciplines.

Business

According to an institutional ranking compiled by ETH Zurich and commissioned by Handelsblatt 2014, our Faculty scores an excellent rank 5 among Universities in the German-speaking area (see Table 1). While we are fifth according to total number of points (94) we score even better when the moderate size of our faculty in comparison to other top places is taken into account. For example, the University of St. Gallen is about three times, and the University of Zurich is about twice our size in terms of professorial staff. When correcting for differences in size by counting points per professor, we score an excellent 2nd rank.

Table 2 shows that four of the top-ten researchers in business administration (BWL) in the German-speaking area are active at our Faculty, according to a ranking of lifetime-achievements in research output by Handelsblatt 2014: Adamantios Diamantopoulos, Richard Hartl and Rudolf Vetschera. Franz Wirl is ranked number one in this ranking as in previous years.

Rank 2014	University	Points 2014	Points A+	Points A+ & A	# of professors	Points per professor	Professor with highest research output	his/her share
1	University of St. Gallen	157	9.9	47.4	51	2.3	Martin Eling	6%
2	University of Zürich	117	20.8	56.8	35	2.7	Felix Kübler	6%
3	TU Munich	99	4.3	36.7	25	3.3	Stefan Minner	10%
4	WU Vienna	98	6.5	28.8	42	1.7	Jan Mendling	7%
5	University of Vienna	94	1.4	29.2	17	4	Franz Wirl	10%
6	University of Hamburg	90	2.3	23.3	35	1.9	Stefan Voß	8%
7	ETH Zurich	88	2.5	27.5	12	4.5	Florian von Wangenheim	7%
8	Goethe University Frankfurt	87	9.6	33.8	27	2.4	Bernd Skiera	13%
9	University of Cologne	83	6.4	32	23	2.7	Dirk Sliwka	7%
10	Frankfurt School of Finance and Management	82	5.5	24.4	38	1.9	Afschin Gandjour	12%

Table 1: Institutional Ranking Business

Rank 2014	Name	University	Age	Field	Points HB 2014	A+	A+ & A	Points per year	Points per publication
1	Franz Wirl	University of Vienna	62	Environmental and Resource Economics, Innovation Economic	33.8		1.85	1.02	0.26
2	Christian Homburg	University of Mannheim	52	Marketing	25.7	10.17	18.1	0.95	0.2
3	Martin Weber	University of Mannheim	62	Banking management & financing	22.95	0.83	11.98	0.68	0.19
4	Adamantios Diamantopoulos	University of Vienna	56	Marketing	19.2	0.06	7.06	0.74	0.18
5	Jean-Charles Rochet	University of Zurich		Insurance industry, banking management & financing	19.19	4.58	12.28	0.66	0.3
6	Richard F. Hartl	University of Vienna	57	Production economics, logistics	16.25		6.77	0.46	0.13
7	Michael Frese	University of Lüneburg	65	Entrepreneurship	16.12	1.53	9.32	0.44	0.17
8	Rudolf Vetschera	University of Vienna	58	Organization	15.8		4.26	0.46	0.27
9	Bernd Skiera	Goethe University Frankfurt	48	Electronic Commerce	14.67	1.92	7.3	0.73	0.15
10	Matthias Kräkel	University of Bonn	48	Human resources & organization.	14.54		1.05	0.63	0.22

Table 2: Individual Ranking Business

Statistics, Econometrics, and OR

According to the QS World University Rankings (2014), our Faculty has rank 5 among the Universities in the German-speaking area for Statistics and Operational Research (ex aequo with ETH Zurich, HU Berlin, TU Berlin). According to the same ranking, we rank 20 in continental Europe, and rank 51-100 worldwide, i.e., on equal footing with places like Yale (New Haven), NYU (New York) or LSE (London).

According to a ranking published in the journal *Econometric Theory* (Baltagi 2007), our Faculty is number two in the German-speaking area measured by publications in the very top journals in Econometrics (1989-2005).

Economics and related fields

We report two rankings in this section. Table 3 shows the institutional ranking commissioned by the Handelsblatt 2013. According to this source, we rank 8 among universities in Germany, Austria, and Switzerland.

Table 4 shows that we score an excellent rank 5 in the German-speaking area. This ranking is based on Europe-wide data provided by IDEAS at the Research Division of the Federal Reserve Bank of St. Louis using RePEc data. We use this data to rank the research output at Universities in the German-speaking area. IDEAS draws on 1.7 mio. items of research to rank a total 3200 institutions (the ranking also lists National banks, think tanks etc., extracted Feb. 11, 2015). The first 5 ranks in the all-European ranking go to London School of Economics (LSE), Oxford University, Paris School of Economics, Toulouse School of Economics (TSE), and Barcelona Graduate School of Economics (Barcelona GSE).

Rank GER/ CH/AUT	Rank in Europe	University
1	10	University of Zurich
2	47	University of Mannheim
3	53	LMU Munich
4	61	University of Bonn
5	62	University of Vienna
6	63	Goethe University Frankfurt
7	65	University of St. Gallen
8	77	ETH Zurich
9	88	University of Konstanz
10	102	University of Cologne

Table 4: Institutional Ranking Economics (RePEc)

Rank 2013	Universität	Points 2013	Points A+	Points A & A+	# of professors	Points per professor	Professor with highest research output	his/her share
1	University of Mannheim	81	17.5	52.4	32	2.2	Enno Mammen	8%
2	University of Bonn	78	19.7	46.3	26	2.5	Armin Falk	11%
3	LMU Munich	73	4.6	33.9	27	2.5	Kai A. Konrad	11%
4	University of Zurich	71	25.1	49.4	17	3	Ernst Fehr	16%
5	ETH Zurich	61	0.8	16.2	10	3.5	Peter Egger	20%
6	University of Cologne	53	4.7	24.2	20	2.2	Patrick W. Schmitz	20%
7	Goethe University Frankfurt	49	12	27.3	18	2.4	Roman Inderst	34%
8	University of Vienna	42	2.3	20.9	14	2.3	Jean-Robert Tyran	13%
8	University of Lausanne	42	10.9	26.9	14	2.2	Rafael Lalive	11%
10	Kiel University	38	1.3	9.2	14	2.3	Holger Görg	15%
10	University of St.Gallen	38	2.2	12.8	16	1.9	Michael Lechner	11%
10	Humboldt University of Berlin	38	4.5	19.7	13	2.8	Marcel Fratzscher	22%

Table 3: Handelsblatt Ranking Economics

10.2 Citations

Below, we provide a citation analysis for our tenured faculty ($n = 48$) using the database Scopus (date of extraction Feb. 10, 2015).^{*} Such an analysis provides an indication of *research impact* (on the research community) and it therefore complements the measurement of *research output* in terms of publications (see section 10.1). While we think the broad picture provided in the citation analysis below is interesting, we would like to caution the reader that citations statistics can be presented in many ways, and the results can vary substantially, depending on how citations are counted. One should therefore not infer too much from any single account.

For example, comparing citation scores across disciplines is tricky as citation patterns differ widely. Clearly, in some fields the norm is to cite many papers per publication and papers published in such a field tend to get many citations in turn. Care is also advised when comparing citation counts across individuals in a given field because citations accumulate first slowly and then more quickly over the professional life of an academic. More senior researchers therefore tend to have higher citation counts than more junior ones. We discuss below how these problems can be addressed.

		(1)	(2)	(3)	(4)
		Total number of citations	Citations normalized by field-specific citation pattern	Hirsch Index h	Citations normalized by academic age
Distribution of citations	0-50	0.23	0-2 0.20	0-5 0.40	0-1 0.21
	51-100	0.15	2-5 0.13	6-10 0.33	2-5 0.25
	101-300	0.25	5-10 0.20	11-15 0.17	6-20 0.29
	301-500	0.17	20-50 0.33	16-20 0.06	20-50 0.19
	501-1000	0.13	51-100 0.13	21-25 0.02	51-100 0.02
	>1000	0.08	>100 0.02	>25 0.02	>100 0.04
Ranking of individuals	Diamantopoulos, A.		Hartl, R.	Diamantopoulos, A.	Diamantopoulos, A.
	Hartl, R.		Diamantopoulos, A.	Hartl, R.	Dörner, K.
	Dörner, K.		Dörner, K.	Dörner, K.	Hartl, R.
	Gutjahr, W.		Sorger, G.	Gutjahr, W.	Gutjahr, W.
	Strauss, C.		Gutjahr, W.	Bomze, I.	Reitzig, M.
	Bomze, I.		Wirl, F.	Wirl, F.	Tyran, J.-R.
	Wirl, F.		Bomze, I.	Sorger, G.	Sorger, G.
	Sorger, G.		Pflug, G.	Tyran, J.-R.	Bomze, I.
	Pflug, G.		Strauss, C.	Pötscher, B.	Strauss, C.
	Tyran, J.-R.		Pötscher, B.	Müller, W.	Leeb, H.
	Reitzig, M.		Tyran, J.-R.	Leeb, H.	Müller, W.
	Schlag, K.		Leeb, H.	Pflug, G.	Wirl, F.

Table 5: Citation-based measures of research impact

Column 1 shows the distribution of the total number of citations. For example, 23 percent of our faculty members have accumulated between 0 and 50 citations over their lifetime. As expected, the distribution is rather skewed because few papers get a lot of attention while most papers get only few cites. For example, the *single* most cited paper by Prof. Diamantopoulos has about as many citations (1241) as do *all* publications by the bottom half of authors jointly. The average number of total citations per author was 419, the median

was 191. The average faculty member has published 33 papers, the median number is 23. That is, the average paper got about 13 citations. About a quarter of our faculty has accumulated less than 50 citations, and about a quarter of our faculty has accumulated more than 500 citations over their lifetimes according to this database. The bottom half of column 1 shows the ranking of individuals in the top quarter of our faculty by the total number of citations.

^{*}The discussion here does not consider the professors in law Lechner and Weinger because publications in legal science follow a different logic and patterns.

Column 2 provides a very simple way to correct for the skewness mentioned in the previous paragraph. Here, we take differences in citation patterns into account by calculating, for each author, the number of references in his or her typical paper. In our sample, this number ranges from about 10 (among those working in more formal disciplines like econometrics, statistics, mathematics) to 44 (in marketing).

We then divide the total number of citations received by this author by this number. To illustrate, consider two authors who have published 20 papers each. Author A has received 600 citations in total and the average paper he writes has 30 references. Author B has received only 300 citations in total and the average paper she writes has only 10 references because that is the norm in her field. Author A then gets a score of 20 ($= 600 / 30$) and B gets a score of 30 ($= 300 / 10$). The effect of this normalization on the overall distribution is not evident in the upper part of column 2, but some of our colleagues who use formal methods extensively move up the ranking (see bottom part of column 2).

Column 3 shows the distribution of the Hirsch index h which is an alternative, well-known way to correct for skewness. The index h shows the number of papers a researcher has published that have each attracted at least h citations. For example, someone with an index of 2 has written few papers that are likely to have attracted little attention while someone with $h = 20$ has written many influential papers.

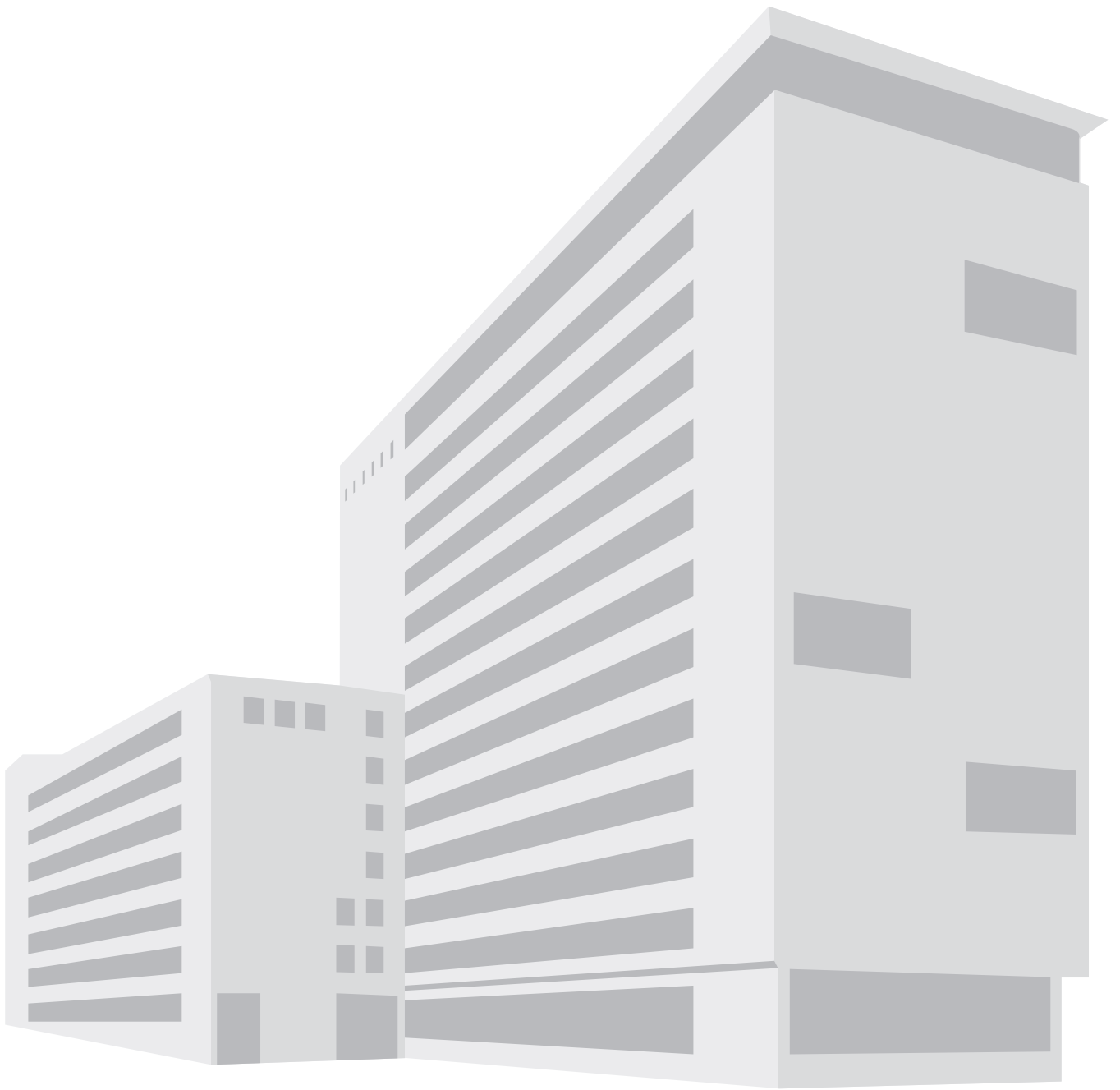
An advantage of this measure is that outliers do not affect the index. For example, compare hypothetical author C who has

published 3 papers with 2, 3, and 4 citations to author D who has published 3 papers with 2, 3 and 3000 citations. Both get the same index value of $h = 2$. The average h -index in our faculty is 8, the median is 7. About three quarters of our faculty have $h < 10$, about 10% have $h > 15$, and two individuals have $h > 20$.

Column 4 provides a simple adjustment for the fact that citation counts tend to favor more senior researchers. The columns show the total number of citations divided by the academic age of the researcher, proxied by the number of years above age 30 (a typical age at which researchers start publishing). To illustrate, consider researcher E who is aged 40 with 300 citations and researcher F aged 60 with 600. The score of E is then 30 ($= 300 / 10$) and that of F is 20 ($= 600 / 30$). In our sample, those with above-average age have more than twice as many citations as those below the average (625 vs. 256, the average age of our tenured faculty is 53 years) on average. As can be seen, younger colleagues like Prof. Reitzig (born 1972) are ranked more favorably when this correction is applied.

The bottom part of the table shows the ranking of individual researchers in the top quartile of the distribution (12 persons is 25% of $n = 48$). We note some stability of results at the very top. In particular, the top three positions are held by the same colleagues independent of the ranking method used. Diamantopoulos and Hartl are senior professors, and professor Dörner's consistent ranking at the top is remarkable given his age (born 1970). Christine Strauss is the only associate professor, and the only woman, to be placed in the top quarter according to the criteria used here.





Promoting research

11 Ten measures to promote research

The Faculty Board has made promotion of research one of its main priorities for the period 2014-16. The measures described below were first discussed at the *Fakultätsklausur* on October 3, 2014 and have been elaborated by an ad-hoc committee on research in which all departments were represented. The rectorate has approved of all these measures and provided financial support for its implementation.

What we want to achieve

1. *Foster a culture of appreciation for good research within the Faculty and improve visibility of our research to the outside world.* Information about who does what helps to discover common interests and perhaps spark ideas for forming new clusters or platforms. To this end, we redesign our webpages (see #1, #2), define what we consider to be “top” journals (#3) and produce an annual report (#4).
2. *Provide incentives to publish well.* To this end, we implement a Publication Premium Program (#6). We use overhead funds to support research in various ways (#5).
3. *Promote juniors.* To this end, we showcase our most successful juniors (#2, see section 3.3), we help juniors to make first steps to become independent, and to kick-start their research (#7, #5, #10).

The list below provides a short description of the ten measures that have already been implemented in 2014 or that are in preparation for implementation in 2015/16. Details are provided in the Appendices. The Faculty plans to use its revenues from overhead funding and if necessary its general reserves to co-fund these measures.

#1 Redesign of webpages

Our new Faculty webpages will present our research along the lines of 5 “themes” rather than along administrative (Departmental) boundaries. The aim is to provide a unified public representation of our research and to contribute to an improved corporate identity. We have hired a professional photographer to take standardized pictures of the entire (tenured) faculty. The webpages will provide information on past achievements, current research projects, on our expertise and experts, on how to get funding, etc. Status: In progress.

#2 Up and coming

We plan several measures to promote and support our junior (non-tenured) faculty (see also #7 and #10). One of these measures is to showcase our most successful juniors in a format called “up and coming”. We provide a short bio, field of

expertise, links to selected publications etc. on our webpage and annual report.

Status: completed.

#3 Faculty Journal List (FJL)

The purpose of the FJL is to define a graded set of “top” journals for the core fields at our Faculty. The FJL contains a total 372 journals, of which 138 journals are in Category 1, and 234 are in Category 2.

The FJL is used as a general reference for various measures and policies taken by the Faculty board. In particular, it is used to structure the representation of research output in the Annual Report of the Faculty and on our webpages. It is also used in determining the payouts for our publications premia program.

Status: completed (see Appendix 1a and 1b for details)

#4 Annual report of research activities

The Faculty board plans to provide a unified report of research achievements annually.

Status: completed for 2014.

#5 Overhead

The Faculty has been successful in acquiring external funding recently. The total flow of external funding in 2014 amounts to about € 2.5 mio., up from about € 1.5 mio. in 2013. We expect similar inflows in the coming years. Because of the increased importance of these overhead funds, we have formulated guidelines for the use of overhead funds (see Faculty webpages). The funds are used to promote research, in particular to provide incentives to publish in top journals (see measure #6), to kick-start research of junior faculty (see #7, #10), and to hold a faculty-wide Science Day (measure #9). To fund these measures, we will also have to use some of the overall faculty reserve.

Status: completed.

#6 Publication Premia Program

The purpose of this program is to provide researchers at our Faculty with incentives to publish in excellent journals in the key fields of research, i.e. in business, economics and statistics and related fields, including finance, applied mathematics, political science and economic sociology. The program is a continuation of the scheme devised by Dean Sorger (we paid premia until 2012) in a slightly modified form. We rewarded about 50 journal publications in 2014 (premia take the number of co-authors into account, see section 5 and appendix 2 for details). Status: Premia for 2014 were paid out in June 2015.

Figure 5 shows the distribution of publications in category

1 and category 2 journals qualifying for premia payments across our five research themes (see section 4 for a description). Note that many authors contribute to multiple themes and their papers are therefore listed multiple times in the figure.

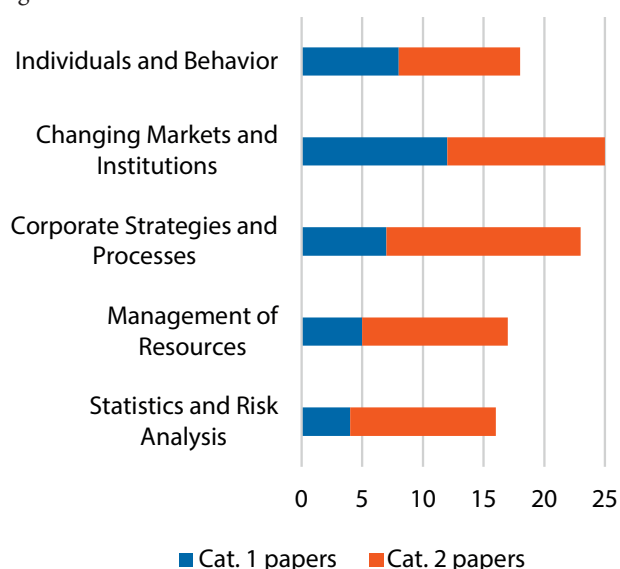


Figure 5: Publications by theme

#7 Small Grants Program

The purpose of this program is to provide funding to initiate new research and to support ongoing research. While any faculty member is welcome to apply for a small grant, we are particularly encouraging our junior faculty (i.e. post-doc, non-tenured faculty) to apply. Any activity fostering excellent research at our faculty is eligible for support. Examples are buying data, support for running experiments, travel expenses, initiation costs for a project, submission fees for a journal or a conference. As the name of the program says, we can unfortunately only offer small grants. Larger requests are less likely to be approved.

The application procedure is fast and simple: send an e-mail to the Dean’s Office with a letter explaining why you think the Faculty’s money is well spent on your research project. Justify your request in reasonable detail. Report on co-funding you may have obtained or where you tried to obtain such funding. In any case, make sure to provide a detailed description of costs.

Status: Operating (several grants have already been paid out).

#8 Scientific Advisory Board (SAB)

In compliance with University regulations, we now plan to meet the members of our SAB once per year. In addition to asking the SAB for advice and guidance in matters of strategy

and development, we ask them to participate in our Science Day (measure #9) and to take an active part in determining the winners of our Young Investigator Award (#10).

Status: In preparation.

#9 Science Day

The Science Day is a new event to celebrate research at our Faculty in its entire breadth. It is an event that crosses Departmental boundaries, that serves to promote our junior faculty, and to renew our efforts in acquiring external funding. The Science Day also serves to devise the development plan for the coming year(s). A sketch of the program is as follows: in addition to holding meetings on strategy and development, one SAB member will give a lecture for the general public. We hold a public hearing of applicants for the Young Investigator Award (see #10) and SAB members will pick the awardees. The Dean will present the research report for the previous year and plans for the next year(s), and one professor from our Faculty will deliver a lecture of general interest.

Status: In preparation, we plan to hold the Science Day the first time in 2016.

#10 Young Investigator Award

The “Young Investigator Award” (YIA) rewards outstanding research proposals made by junior faculty. The Award serves multiple purposes. First, it provides incentives to junior faculty to develop their own research agenda. It is therefore an instrument for promoting research in general. Second, the Award fosters independence of junior researchers. Awardees obtain a personal grant which they can use at their discretion for purposes of research. Awardees also obtain a distinction which might be helpful in the job market. Third, the YIA is supposed to increase external funding. Applicants submit a research proposal in a format and style required by leading funding agencies like FWF, OeNB, EU. The proposals are then submitted to the members of the Scientific Advisory Board (SAB) for review. Applicants are invited to present their proposal at the Science Day (see #9). The max. number of YIA to be handed out is determined by the Faculty Board based on the number of applications and the budgetary situation. Candidates with suitable submissions are strongly encouraged by the Faculty Board to submit their proposal to funding agencies.

Status: In preparation, first award planned for 2016

Appendix

Appendix 1a: Faculty Journal List: Explanations

Construction and use of the Faculty Journal List (FJL)

The Faculty board has approved the new Faculty Journal List (FJL) in Feb. 2015 at the recommendation of an ad-hoc Scientific Advisory Committee (in which all Departments were represented).

Purpose and use of the List

The purpose of the FJL is to define a graded set of “top” journals for the core fields at our Faculty. The FJL contains a total 372 journals, of which 138 journals are in Category 1, and 234 are in Category 2.

The FJL is used as a general reference for various measures and policies taken by the Faculty board. In particular, it is used to structure the representation of research output in the Annual Report of the Faculty and on our webpages. It is also used in determining the payouts for our publications premia program (see separate document for explanations).

Construction of the List

The journals have been assigned to categories by using two types of sources. One is the JCR (Journal Citation Reports, ISI web of knowledge) provided by Thomson Reuters, ed. 2013. The JCR has two editions, the Science edition and the Social Science edition (SSCI), and we use both to construct our list (FJL). We use the following fields from the SSCI (# of journals): Business (111); Business, Finance (91); Economics (333); Management (173); Political Science (157); Sociology (138). We use the following fields from the Science edition: Operations Research & Management Science (79); Statistics & Probability (119); Mathematics, applied (251). This yields a total number of 1452 journals to be considered.

Journals in each field are ranked according to the Article Influence Score (which roughly corresponds to a five-year impact factor, see below for exact definitions). We then use two cutoff values: the top 25% of journals in each field (also called Q1) and the top 10% in each list (also called D1).

The second source used to classify journals is a set of four complementary lists.

Business: Jourqual 3.0. This ranking is based on the judgment of professors in Business in the German-speaking area. See <http://vhbonline.org/service/jourqual/>. There are two top levels in this ranking. These are 22 “A+” journals, and 72 “A”-journals.

Economics: Handelsblatt-VWL-Ranking 2013. Contains all journals in EconLit, journal list of the American Economic Association, plus a few additional journals in statistics as well as Nature and Science. Weights are based on Combes and Linnemer (2010). We use the top two levels in their classification. These are 10 journals with “weight 1.0” and 25 journals with “weight 0.6”. <http://www.handelsblatt.com/downloads/9665428/1/Journal-Ranking>

Statistics: List compiled by the Australian Mathematical Society for Statistics. Has 14 top (“A⁺”) and 29 “A” journals. http://www.austms.org.au/Rankings/0104_AustMS_final_ranked.html

Finance: List compiled by Univ. Tilburg for internal evaluation in Finance. However, this list is not publicly available, instead they publish this list: <https://www.tilburguniversity.edu/research/institutes-and-research-groups/center/research/publications/topjournals/>. FEC-2012 has 22 “top” and 39 “very good” journals.

A journal is allocated to

Category 1 if the journal gets the best rating (i.e. is in the best 10%) in at least one of the JCR fields we consider, or is in the best classification in at least one of the complementary journals lists (i.e. is A+ in JourQual3.0, has weight 1.0 in HB VWL 2013, A* in AMS, “top” in FEC_2012).

Category 2 if the journal is not in category 1 and gets the second best rating (i.e. is in the best 25%) in at least one of the JCR fields we consider, or is in the second best classification in at least one of the complementary journals lists (i.e. is A in JourQual3.0, has weight 0.6 in HB VWL 2013, A in AMS, “vg” in FEC_2012).

Note that a journal typically receives differing evaluations from different sources and fields, but the Category is determined by the “best” evaluation. For example, *Econometric Theory* is a Cat. 1 journal because it is evaluated as D1 in the field Statistics (and it is A* in the AMS list), but it is rated only Q1 in Economics and not rated at all in several other fields, e.g. Management. A publication in *Econometric Theory* is counted as a Cat. 1 publication independent of whether the author is a Statistician, and Economist or a Management scholar by training and independent of his assignment to Departments.

Definitions:

The *Article Influence Score* determines the average influence of a journal’s articles over the first five years after publication. It is calculated by dividing a journal’s Eigenfactor Score by the number of articles in the journal, normalized as a fraction of all articles in all publications. This measure is roughly *analogous to the 5-Year Journal Impact Factor* in that it is a ratio of a journal’s citation influence to the size of the journal’s article contribution over a period of five years. The mean Article Influence Score is 1.00. A score greater than 1.00 indicates that each article in the journal has above-average influence. A score less than 1.00 indicates that each article in the journal has below-average influence.

The Eigenfactor Score calculation is based on the number of times articles from the journal published in the past five years have been cited in the JCR year, but it also considers which journals have contributed these citations so that highly cited journals will influence the network more than lesser cited journals. References from one article in a journal to another article from the same journal are removed, so that Eigenfactor Scores are not influenced by journal self-citation.

The journal Impact Factor is the average number of times articles from the journal published in the past two years have been cited in the JCR year. The Impact Factor is calculated by dividing the number of citations in the JCR year by the total number of articles published in the two previous years. An Impact Factor of 1.0 means that, on average, the articles published one or two year ago have been cited one time. An Impact Factor of 2.5 means that, on average, the articles published one or two year ago have been cited two and a half times. The citing works may be articles published in the same journal.

Appendix 1b: Faculty Journal List

Category 1

Journal name	ISSN
Academy of Management Annals	1941-6520
Academy of Management Journal	0001-4273
Academy of Management Review	0363-7425
ACM Transactions on Mathematical Software	0098-3500
Administrative Science Quarterly	0001-8392
American Economic Journal: Applied Economics	1945-7782
American Economic Journal: Economic Policy	1945-7731
American Economic Journal: Macroeconomics	1945-7707
American Economic Journal: Microeconomics	1945-7669
American Economic Review	0002-8282
American Political Science Review	0003-0554
American Sociological Review	0003-1224
American Journal of Political Science	0092-5853
American Journal of Sociology	0002-9602
Analysis & PDE	1948-206X
Annales de l'Institut Henri Poincaré	0294-1449
Annals of Applied Probability	1050-5164
Annals of Applied Statistics	1932-6157
Annals of Probability	0091-1798
Annals of Statistics	0090-5364
Annual Review of Economics	1941-1383
Annual Review of Political Science	1094-2939
Annual Review of Sociology	0360-0572
Applied and Computational Harmonic Analysis	1063-5203
Biometrics	0006-341X
Biometrika	0006-3444
Biostatistics	1465-4644
British Journal of Political Science	0007-1234
British Journal of Sociology	0007-1315
Brookings Papers on Economic Activity	0007-2303
Calculus of Variations and Partial Differential Equations	0944-2669
Communications in Number Theory and Physics	1931-4523
Communications in Partial Differential Equations	0360-5302

Communications on Pure and Applied Mathematics	0010-3640
Comparative Political Studies	0010-4140
Econometric Theory	0266-4666
Econometrica	0012-9682
Economic Journal	0013-0133
Economic Policy	0266-4658
Economy and Society	0308-5147
European Sociological Review	0266-7215
Foundations of Computational Mathematics	1615-3375
IMF Economic Review	2041-4161
Information Systems Research	1047-7047
Journal of Accounting and Economics	0165-4101
Journal of Accounting Research	0021-8456
Journal of Applied Psychology	0021-9010
Journal of Business and Economic Statistics	0735-0015
Journal of Computational and Graphical Statistics	1061-8600
Journal of Consumer Research	0093-5301
Journal of Econometrics	0304-4076
Journal of Economic Growth	1381-4338
Journal of Economic Literature	0022-0515
Journal of Economic Theory	0022-0531
Journal of Finance	0022-1082
Journal of Financial and Quantitative Analysis	0022-1090
Journal of Financial Economics	0304-405X
Journal of Financial Intermediation	1042-9573
Journal of International Economics	0022-1996
Journal of Labor Economics	0734-306X
Journal of Management	0149-2063
Journal of Marketing	0022-2429
Journal of Marketing Research	0022-2437
Journal of Monetary Economics	0304-3932
Journal of Political Economy	0022-3808
Journal of Public Economics	0047-2727
Journal of the American Statistical Association	0162-1459
Journal of the European Economic Association	1542-4766
Journal of the Royal Statistical Society Series A: Statistics in Society	0964-1998

Journal of the Royal Statistical Society Series B: Statistical Methodology	1369-7412
Journal des Mathématiques Pures et Appliquées	0021-7824
Journal of Conflict Resolution	0022-0027
Journal of Consumer Culture	1469-5405
Journal of Economic Perspectives	0895-3309
Journal of Fourier Analysis and Applications	1069-5869
Journal of Human Resources	0022-166X
Journal of Management Studies	0022-2380
Journal of Nonlinear Science	0938-8974
Journal of Operations Management	0272-6963
Journal of Organizational Behavior	0894-3796
Journal of Peace Research	0022-3433
Journal of Politics	0022-3816
Journal of Statistical Software	1548-7660
Journal of the European Mathematical Society	1435-9855
Management Science	0025-1909
Manufacturing and Service Operations Management	1523-4614
Marketing Science	0732-2399
Mathematical Programming	0025-5610
Mathematics of Operations Research	0364-765X
MIS Quarterly	0276-7783
Nature	0028-0836
New Left Review	0028-6060
Numerische Mathematik	0029-599X
Operations Research	0030-364X
Organization Science	1047-7039
Organizational Behavior and Human Decision Processes	0749-5978
Organizational Research Methods	1094-4281
Personnel Psychology	0031-5826
Perspectives on Politics	1537-5927
Philosophy and Public Affairs	0048-3915
Political Analysis	1047-1987
Political Behavior	0190-9320
Political Communication	1058-4609
Politics and Society	0032-3292
Probability Theory and Related Fields	0178-8051

Public Opinion Quarterly	0033-362X
Quantitative Economics	1759-7323
Quantitative Marketing and Economics	1570-7156
Quarterly Journal of Economics	0033-5533
Quarterly Journal of Political Science	1554-0626
RAND Journal of Economics	0741-6261
Research in Organizational Behavior	0191-3085
Review of Economic Dynamics	1094-2025
Review of Economic Studies	0034-6527
Review of Economics and Statistics	0034-6535
Review of Finance (formerly: European Finance Review)	1572-3097
Review of Financial Studies	0893-9454
Science	0036-8075
Selecta Mathematica	1022-1824
SIAM Review	0036-1445
SIAM Journal on Control and Optimization	0363-0129
SIAM Journal on Imaging Sciences	1936-4954
SIAM Journal on Mathematical Analysis	0036-1410
SIAM Journal on Matrix Analysis and Applications	0895-4798
SIAM Journal on Numerical Analysis	0036-1429
SIAM Journal on Optimization	1052-6234
SIAM Journal on Scientific Computing	1064-8275
Social Networks	0378-8733
Social Problems	0037-7791
Sociological Methodology	0081-1750
Sociological Methods & Research	0049-1241
Sociological Theory	0735-2751
Sociology of Education	0038-0407
Statistical Science: a review journal	0883-4237
Statistics in Medicine	0277-6715
Strategic Management Journal	0143-2095
Transportation Research Part B: Methodological	0191-2615
Transportation Science	0041-1655

Category 2

Journal Name	ISSN
Academy of Management Learning and Education	1537-260X
Academy of Management Perspectives	1558-9080
Accounting Review	0001-4826
Accounting, Organizations and Society	0361-3682
Advances in Applied Mathematics	0196-8858
Advances in Applied Probability	0001-8678
Advances in Calculus of Variations	1864-8258
Advances in Computational Mathematics	1019-7168
African Affairs	0001-9909
American Law and Economics Review	1465-7252
Analysis and Applications	0219-5305
Annali di Matematica Pura ed Applicata	0373-3114
Annals of the Institute of Statistical Mathematics	0020-3157
Annual Review of Law and Social Science	1550-3585
Annual Review of Financial Economics	1941-1367
Bayesian analysis	1931-6690
Bernoulli: a journal of mathematical statistics and probability	1350-7265
Bioinformatics	1367-4803
BIT Numerical Mathematics	0006-3835
Body & Society	1357-034X
Business Ethics Quarterly	1052-150X
California Management Review	0008-1256
Canadian Journal of Economics	0008-4085
City & Community	1535-6841
Combinatorics, Probability and Computing	0963-5483
Communications in Applied Mathematics & Computational Science	1559-3940
Communications in Mathematical Science	1539-6746
Communications in Contemporary Mathematics	0219-1997
Comparative Politics	0010-4159
Computational Optimization and Applications	0926-6003
Computational Statistics & Data Analysis	0167-9473
Computers & Operations Research	0305-0548
Contemporary Accounting Research/Recherche Comptable Contemporaine	0823-9150

Decision Science	0011-7315
Discrete Applied Mathematics	0166-218X
Discrete & Continuous Dynamical Systems	1078-0947
Ecological Economics	0921-8009
Econometric Reviews	0747-4938
Econometrics Journal	1368-4221
Economic Geography	0013-0095
Economic Theory	0938-2259
Economica	0013-0427
Electoral Studies	0261-3794
Electronic Journal of Probability	1083-6489
Electronic Journal of Statistics	1935-7524
Energy Economics	0140-9883
Energy Journal	0195-6574
Entrepreneurship: Theory and Practice	1042-2587
Ergodic Theory and Dynamical Systems	0143-3857
ESAIM: Control, Optimisation & Calculus of Variations	1292-8119
ESAIM: Mathematical Modelling and Numerical Analysis	0764-583X
Ethnic and Racial Studies	0141-9870
European Union Politics	1465-1165
European Economic Review	0014-2921
European Journal of Operational Research EJOR	0377-2217
European Journal of Political Research	0304-4130
Experimental Economics	1386-4157
Extremes: statistical theory and applications in science, engineering and economics	1386-1999
Family Business Review	0894-4865
Finance and Stochastics	0949-2984
Financial Management	0046-3892
Forum Mathematicum	0933-7741
Games and Economic Behavior	0899-8256
Gender & Society	0891-2432
Global Environmental Politics	1526-3800
Global Networks: A Journal of Transnational Affairs	1470-2266
Governance	0952-1895
Harvard Business Review	0017-8012

Journal of Corporate Finance	0929-1199
Journal of Development Economics	0304-3878
Journal of Economic Behavior and Organization	0167-2681
Journal of Economic Dynamics and Control	0165-1889
Journal of Economic Geography	1468-2702
Journal of Economic Surveys	0950-0804
Journal of Economics and Management Strategy	1058-6407
Journal of Empirical Finance	0927-5398
Journal of Environmental Economics and Management	0095-0696
Journal of Financial Markets	1386-4181
Journal of Health Economics	0167-6296
Journal of Industrial Ecology	1088-1980
Journal of International Business Studies JIBS	0047-2506
Journal of International Money and Finance	0261-5606
Journal of Law and Economics	0022-2186
Journal of Law, Economics, & Organization	8756-6222
Journal of Management Information Systems	0742-1222
Journal of Mathematical Economics	0304-4068
Journal of Modern Dynamics	1930-5311
Journal of Money, Credit and Banking	0022-2879
Journal of Multivariate Analysis	0047-259X
Journal of Political Philosophy	0963-8016
Journal of Product Innovation Management	0737-6782
Journal of Retailing	0022-4359
Journal of Risk and Insurance	0022-4367
Journal of Risk and Uncertainty	0895-5646
Journal of Scheduling	1094-6136
Journal of Service Research	1094-6705
Journal of Statistical Planning and Inference	0378-3758
Journal of the Academy of Marketing Science	0092-0703
Journal of the Royal Statistical Society Series C: Applied Statistics	0035-9254
Journal of Time Series Analysis	0143-9782
Journal of Urban Economics	0094-1190
Journal of Dynamics and Differential Equations	1040-7294
Journal of Economic History	0022-0507

Health Care Management Science	1386-9620
Health Economics	1057-9230
Human Relations	0018-7267
Human Resource Management Review	1053-4822
IIE Transactions	0740-817X
IMA Journal of Numerical Analysis	0272-4979
Industrial and Corporate Change	0960-6491
INFORMS Journal on Computing	1091-9856
Insurance: Mathematics and Economics	0167-6687
International Journal of Robust and Nonlinear Control	1049-8923
Interfaces and Free Boundaries	1463-9963
International Economic Review	0020-6598
International Journal of Game Theory	0020-7276
International Journal of Press/Politics	1940-1612
International Journal of Research in Marketing	0167-8116
International Organization	0020-8183
International Statistical Review	0306-7734
International Studies Quarterly	0020-8833
International Journal of Forecasting	0169-2070
International Journal of Management Reviews	1460-8545
International Journal of Industrial Organization	0167-7187
International Political Sociology	1749-5679
Inverse Problems	0266-5611
Inverse problems and imaging	1930-8337
Journal of Agrarian Change	1471-0358
Journal of Democracy	1045-5736
Journal of Noncommutative Geometry	1661-6952
Journal of Applied Econometrics	0883-7252
Journal of Applied Probability	0021-9002
Journal of Banking and Finance	0378-4266
Journal of Business	0021-9398
Journal of Business Venturing	0883-9026
Journal of Complexity	0885-064X
Journal of Computational Finance	1460-1559
Journal of Consumer Psychology	1057-7408

Journal of Financial Econometrics	1479-8409
Journal of Industrial Economics	0022-1821
Journal of Information Technology	0268-3962
Journal of Marriage and Family	0022-2445
Journal of Mathematical Imaging and Vision	0924-9907
Journal of Occupational and Organizational Psychology	0963-1798
Journal of Policy Analysis and Management	0276-8739
Journal of Regional Science	0022-4146
Journal of scientific computing	0885-7474
Journal of Supply Chain Management	1523-2409
Language in Society	0047-4045
Law & Society Review	0023-9216
Leadership Quarterly	1048-9843
Legislative Studies Quarterly	0362-9805
L'Institut Henri Poincare. Annales (B). Probabilites et Statistiques	0246-0203
Long Range Planning	0024-6301
Macroeconomic Dynamics	1365-1005
Management Accounting Research	1044-5005
Management & Organizational Review	1740-8776
Mathematical Finance	0960-1627
Mathematical Models and Methods in Applied Sciences	0218-2025
Mathematics of computation	0025-5718
Milan Journal of Mathematics	1424-9286
Multivariate Behavioral Research	0027-3171
Networks	0028-3045
Nonlinear Differential Equations and Applications	1021-9722
Nonlinearity	0951-7715
Numerical Linear Algebra with Applications	1070-5325
Omega - International Journal of Management Science	0305-0483
Optimization Methods and Software	1055-6788
OR Spectrum (formerly: OR Spektrum)	0171-6468
Organization Studies	0170-8406
Oxford Bulletin of Economics and Statistics	0305-9049
Oxford Review of Economic Policy	0266-903X
Party Politics	1354-0688

Philosophy of Science	0031-8248
Physica D: Nonlinear Phenomena	0167-2789
Poetics	0304-422X
Policy Studies Journal	0190-292X
Political Geography	0962-6298
Political Research Quarterly	1065-9129
Political Psychology	0162-895X
Political Studies	0032-3217
Population and Development Review	0098-7921
Probabilistic Engineering Mechanics	0266-8920
Production and Operations Management	1059-1478
Public Choice	0048-5829
Pure & Applied Mathematics Quarterly	1558-8599
Qualitative Research	1468-7941
Queueing Systems: Theory and Applications	0257-0130
Random Structures and Algorithms	1042-9832
Real Estate Economics	1080-8620
Reliability Engineering and System Safety	0951-8320
Research Policy	0048-7333
Review of Accounting Studies	1380-6653
Review of Derivatives Research	1380-6645
Review of Environmental Economics and Policy	1750-6816
Review of International Organizations	1559-7431
Review of Quantitative Finance and Accounting	0924-865X
Scandinavian Journal of Statistics: theory and applications	0303-6898
Scandinavian Journal of Economics	0347-0520
SIAM Journal on Applied Dynamical Systems	1536-0040
SIAM Journal on Discrete Mathematics	0895-4801
SIAM Journal on Computing (Society for Industrial and Applied Mathematics)	0097-5397
SIAM Journal on Applied Mathematics	0036-1399
Social Forces	0037-7732
Social Justice Research	0885-7466
Social Science Research	0049-089X
Sociological Quarterly	0038-0253
Sociology	0038-0385

Sociology of health & illness	0141-9889
Stata Journal	1536-867X
Statistica Sinica	1017-0405
Statistical Methods in Medical Research	0962-2802
Statistics and Computing	0960-3174
Stochastic Processes and their Applications	0304-4149
Strategic Entrepreneurship Journal	1932-4391
Strategic Organization	1476-1270
Systems & Control Letters	0167-6911
Technometrics	0040-1706
Theory and Society	0304-2421
Theory of Probability and Its Applications	0040-585X
Transportation Research Part E: Logistics and Transportation Review	1366-5545
Voluntas. International Journal of Voluntary and Nonprofit Organizations	0957-8765
West European Politics	0140-2382
Work & Occupations	0730-8884
World Bank Economic Review	0258-6770
World Bank Research Observer	0257-3032
World Development	0305-750X

Appendix 2: Rules for publication premia

The Faculty board has revised the previous system for paying publication premia in early 2015 after extensive discussions (starting with the Fakultätsklausur on Oct. 3, 2014). The previous system was established under Dean Sorger and was in effect until 2012. The changes described below become effective in spring 2015 (and concern published research in the calendar year 2014). The purpose of the publication premia program is to provide employees of our Faculty with incentives to publish in excellent journals in the key fields of our research, i.e. in Business, Economics, Statistics and related fields.

We consider the following JCR fields as “key fields” of our faculty: Business; Business, Finance; Economics; Management; Mathematics, applied; Operations Research & Management Science; Political Science; Sociology, Statistics & Probability. Publications in excellent journals outside of these fields of research can also receive premia upon application to the Faculty Research Committee. The default is that a journal that is in the top decile (D1) according to the Article Influence Score in a non-core field of our faculty is rewarded as a Cat. 2 journal.

Who is entitled to receive publication premia?

Premia are paid for outstanding success in publishing. In particular, premia are paid for articles published in journals in **Category 1 or 2 in the Faculty Journal List (FJL)**. The FJL is publicly available (e.g. on our webpage).

- Only persons who are **employed** by the University of Vienna and are assigned to the Faculty of Business, Economics and Statistics or any of its sub-units **at the time of payment** are entitled to receive premia. For example, someone who has joined the department in October of the previous year is in principle entitled to payment, someone who has left the faculty in October is not.
- The employee must have indicated **University of Vienna**, or our Faculty or one of its subunits as an **affiliation** on the publication to be entitled to payment.
- Premia are paid only for publications registered in our information system **ucris**.
- Premia are **paid in spring** for papers that have appeared **in print** the preceding year. Many authors post their working papers as “preprints” and journals post (sometimes unedited) preprints on their webpages. While an acceptance letter by an editor is typically as good as a printed publication for one’s career and promotion, we draw the line where an **issue (and page) number has been assigned** to the article.

The faculty board informs those entitled to receive a premium about the amount to be paid. As a **default**, this amount is paid to an account at the subunit (e.g. Department) where the beneficiary is affiliated. However, employees can **choose** whether to have the premium paid to their private bank account as a taxable salary supplement.

Special rules apply for non-tenured faculty (i.e. anyone with full-time employment at our Faculty, including PhD students). Non-tenured colleagues who have a paper in print in the previous calendar year are also rewarded and will be informed along with and according to the same rules as their tenured colleagues. In addition, non-tenured faculty can apply for early payment of forthcoming papers. The reason for this special rule is that non-tenured faculty are more mobile and may have left the Faculty by the time we effectuate the payments for the previous year. To apply, send a mail to dekanat.wiwi@univie.ac.at naming the article for which you apply and by providing **clear evidence** that your paper is forthcoming. A letter by the editor stating that the paper has been accepted counts as clear evidence (but he or she has to say so without any ifs and buts, i.e. we do not pay if the editor says the paper is “conditionally accepted” or is “accepted subject to minor revision”. It must be “accepted for publication”, plain and simple). Another way to provide the clear evidence is to send us a link to the journal homepage where your paper is listed as forthcoming (in preprint etc.).

How much is paid?

While the Faculty Board strives for continuity in payments, we consider adjusting the amount paid by publication on an annual basis to budgetary conditions. We pay x Euros for a Cat. 1 publication and y Euros for a Cat. 2, where $x > y$. The exact amounts will be announced by the Dean.

Payments are adjusted to the number of co-authors. Every person entitled to receive the premium (see above) is paid $1/n$ where n is the total number of authors for the paper. For example, suppose 5 authors have jointly published a paper in a Category 1 journal in 2014, and two of these authors were employees of the Faculty at the time of payment. Then, the two employees receive $x/5$ Euros each, the other authors (non-employees) do not get any payment.

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All remaining mistakes are mine.

*Jean-Robert Tyran
(Vice-Dean, editor)*

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