



Dear colleagues, students, alumni and friends of the Gutenberg School of Management and Economics,

We are happy to present the seventh issue of the **Gutenberg Newsletter of Management and Economics**. The newsletter is to inform you about interesting future or past events, achievements of faculty members or students, new professors, and many other things, which hopefully will be interesting for you to read.

Please note that the next newsletter will be edited by **Prof. Christopher Koch** from the chair of Corporate Governance. All members of the Gutenberg School of Management and Economics (GSME) are invited to contribute to this newsletter by sending short articles of general interest to victor.reinhardt@uni-mainz.de. The current newsletter covers the period 1 May 2015 until 30 November 2015. The next newsletter will refer to the period **1 December 2015 until 31 July 2016**. Please send your contributions by **15 August 2016**.

We hope that you will enjoy reading our newsletter. Comments and suggestions are, as always, very welcome.

We wish you a successful and productive winter term,

Prof. Dr. Roland Euler

Prof. Dr. Isabel Schnabel

Deputy Dean of the Faculty
of Law, Management and
Economics
Professor of Business Taxation

Professor of Financial Economics



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NEWS FROM THE GUTENBERG SCHOOL



Impressum

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Verena Wondratschek joins Gutenberg School

We are happy to welcome **Juniorprof. Verena Wondratschek** as Juniorprofessor of Applied Microeconomics at the Gutenberg School of Management and Economics (GSME). Her research focuses on topics in the fields of labour economics, economics of education, health economics and programme evaluation. More specifically, she is interested in different dimensions of an individual's human capital, such as cognitive and non-cognitive skills and health, and how their formation is affected by educational institutions and/or work environments, as well as how they relate to labour market success.



Michael Drexler stays at GSME

Dr. habil. Michael Drexler (Chair of Logistics Management) received an offer for a W2 professorship at Deggendorf Institute of Technology (DIT). We are very happy that Michael Drexler decided to stay at GSME as a part-time researcher in order to continue his successful DFG-funded research in the project SynchroTrans at the Chair of Logistics Management (Prof. Stefan Irnich).

Isabel Schnabel leaves Gutenberg School

Prof. Isabel Schnabel took up a professorship of Financial Economics at the University of Bonn as of 1 December 2015. She had held the Chair of Financial Economics at Johannes Gutenberg University Mainz since 2007. She also served

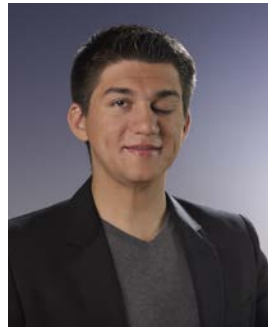


as Deputy Dean of the Graduate School of Economics, Finance, and Management, a cooperation of the Universities of Mainz, Frankfurt and Darmstadt. The Gutenberg School wishes her all the best for her future career.



RESEARCH NEWS

Viktor Bozhinov (Chair of Applied Statistics and Econometrics) has obtained a scholarship from Friedrich-Ebert-Stiftung for his dissertation project „The effects of an increase in the share of women in supervisory boards.



An empirical analysis of gender quota in Germany”.

Dr. Timo Gschwind (Chair of Logistics Management) received the **VeRoLog Dissertation Prize 2015** for his Ph. D. dissertation entitled “Contributions to Exact Approaches in Combinatorial Optimization”. The award ceremony took place at this year’s VeRoLog conference in Vienna. VeRoLog is the Working Group on Vehicle Routing and Logistics Optimization at EURO (Association of the European Operational Research Societies).



Isabel Podlinski received the **GOR Master Thesis Award** of Gesellschaft für Operations Research (GOR) in Vienna. Her master thesis with the title “Development, implementation, and analysis of exact algorithms for clique und clique relaxations”, which she wrote under the supervision of Dr. Timo Gschwind and Prof. Stefan Irnich (Chair of Logistics Management), has interesting applications for analyzing social networks.



TOP PUBLICATIONS

Brouthers, Keith, **Kim Geisser**, and **Franz Rothlauf**: “Explaining the Internationalization of iBusinesses”, forthcoming in *Journal of International Business Studies*.

Cherkesly, Marilène, Guy Desaulniers, **Stefan Irnich**, and Gilbert Laporte: “Branch-price-and-cut algorithms for the pickup and delivery problem with time windows and multiple stacks”, forthcoming in *European Journal of Operational Research*.

Gschwind, Timo and **Stefan Irnich**: “Dual Inequalities for Stabilized Column Generation Revisited”, forthcoming in *INFORMS Journal on Computing*.

Gschwind, Timo: “A Comparison of Column-Generation Approaches to the Synchronized Pickup and Delivery Problem”, *European Journal of Operational Research*, 247(1), 60-71.

Launov, Andrey and **Klaus Wälde**: “The employment effect of reforming a public employment agency”, forthcoming in *European Economic Review*.

Third-party Funding

Within the framework of the funding line Innovative Teaching Projects by the Gutenberg Teaching Council (GTC), **Dr. Ramona Buske** (Chair of Business Education) received funding for the teaching project “Supporting self-organized learning in reading courses in the orientation phase of degrees in business and economics with respect to Bachelor students’ heterogeneous preconditions” (May 2015 – February 2016). In the course of the project, complementary e-learning platforms (ILIAS) are developed and implemented in order to promote students’ self-organized learning in terms of text comprehension of scientific literature.

RESEARCH NEWS

Jun.-Prof. Manuel Förster (Chair of Business Education) was granted start-up financing from the Internal University Research Funding for examining attitudes and anxieties of social science students during their first introductory statistics course. The study aims at analyzing relationships between attitudinal developments and sociodemographic variables (such as gender and migration background) as well as students' perceptions of learning set-ups in a pre-posttest design. The results are used to determine pedagogical measures that establish supportive and internally differentiated learning environments to the benefit of students' academic achievement.



Jun.-Prof. Manuel Förster and **Dr. Roland Happ** received 10,000 € of first-phase funding by the Center for Educational and Higher Educational Research (ZBH) for studying the financial literacy of first-year students. In multiple surveys, first-year students in business and economics, educational sciences, business education, psychology, translation and cultural studies as well as sociology are assessed at the beginning of this current winter semester 2015/16. The study examines students' previous knowledge of financial issues (e. g., insurances, savings, taxes, investment opportunities).

Prof. Christopher Koch (Chair of Corporate Governance) received € 36,000 Euro from the Internal University Research Funding to support the project "Auditing in Context: A Multilevel Analysis on the Effects of Individual Auditors, Audit Offices and Audit Firms on Audit Quality". The study investigates whether high quality audit partners profit from working in a larger office or in a larger audit firm.

Dr. Christiane Kuhn (Chair of Business Education) received 14,000 € of internal university research funding for the project "Video-based assessment of domain-related competencies of pre-service teachers of business and economics". The pilot study aims to develop authentic video-based instruments that can be used for training

as well as assessing action-related competencies of future teachers. The project will be followed by a main study "ELMaWi" in the KoKoHs program, which will be conducted in cooperation with IPN – Leibniz Institute for Science and Mathematics Education at Kiel University.



RESEARCH NEWS

Prof. Franz Rothlauf (Chair of Information Systems & Business Administration) and **Prof. Daniel Schunk** (Chair of Public Economics) received a € 162,000 grant from the Federal Ministry of Education and Science of Germany (BMBF) to conduct a field study on the impact of e-learning usage on pupils in primary schools. The research project examines the effects of e-learning systems on pupils' educational achievement, motivation, risk-taking and social behavior. The two-year project involves a randomized field study in which an e-learning system is introduced into elementary schools in the city of Mainz. Results will help to develop evidence-based guidelines for the development and usage of educational software in the classroom.

Prof. Isabel Schnabel (Chair of Financial Economics) received 99,000 € from the Gesellschaft für Risikomanagement und Regulierung eV. (FIRM) for her project "Asset Price Bubbles and Systemic Risk". The project empirically explores the effects of asset price bubbles on systemic risk.

The national research program on "**Modeling and Measuring Competencies in Higher Education**" (KoKoHs), supervised by **Prof. Olga Zlatkin-Troitschanskaia** (Chair of Business Education), is going

to be continued for another four years (2016-2019). In the second phase, KoKoHs encompasses 15 project alliances focusing on "Validation and Methodological Innovations" in the assessment of academic competencies. The program is funded by the BMBF with a total of 12 Mio. €. An international opening conference will be held at the Representation of the State of Rhineland-Palatinate in Berlin on 4 and 5 April 2016. In KoKoHs, researchers from the Chair of Business Education (Prof. Olga Zlatkin-Troitschanskaia) are involved in four projects, including "Valid assessment of students' development of professional business and

economic competencies over the course of their studies – A quasi-experimental longitudinal study" (WiWiKom II), Validation of an entrance examination in the study domain of business and economics – A national and international comparative study of universities and universities of applied sciences (WiWiSET), Assessing Subject-Specific Competencies in Teacher Education in Mathematics and Economics – A Quasi-Experimental Validation Study with a Focus on the Domain-specificity" (EIMaWi), and the scientific transfer project (see http://www.kompetenzen-im-hochschulsektor.de/index_ENG.php).



STUDY NEWS

New students at JGU Mainz in the winter term 2015/2016

We welcome our new students who are joining the Gutenberg School in the winter term. 335 students are starting a Bachelor of Science in Management and Economics, 47 a Bachelor of Science in Business Education. Moreover, 123 students enrolled in the Master of Science in Management and 38 in the Master of Science in International Economics and Public Policy. 10 students are starting a Master of Science in Business Education, 20 a Master of Education in Business Education and 32 an Executive Master of Business Administration. We wish our new students a good start at JGU Mainz and a successful course of their studies.

Graduation Ceremony in the winter term

On 19 June 2015, the Gutenberg School of Management and Economics honored all students who finished their Bachelor or Master's Degree in the preceding months. We congratulate our students who successfully finished their studies at Johannes Gutenberg University Mainz:

Bachelor in Management and Economics: 136 students
Bachelor in Business Education: 17 students
Master of Management: 99 students
Master in International Economics and Public Policy: 22 students

Master in Business Education: 22 students
Master of Management: 99 students

Diploma in Business Administration, Economics and Business Education: 10 students



Graduation Ceremony for the Executive Master of Business Administration (EMBA)

On 4 September 2015 the Gutenberg School held the Graduation Ceremony for the recent graduates from the Executive Master of Business Administration. Patron of the class was **Dr. Jörg Kukies**, co-chair of Goldman Sachs Germany, who also gave the graduation speech. Further information can be found at <http://www.mba-mainz.de/728.php>.



STUDY NEWS

Lecture series “Let’s talk about...”

The new lecture series in the field of career orientation was successfully launched in winter term 2014/2015 and since then has routinely been organized by our project “PROF | Studierende professionell beraten” in cooperation with Alumni Mainz e. V. After two events on the topics “Berufsorientierung” and “Employer Branding”, a third lecture in “Marketing” was held in summer term 2015. About 30 students attended the moderated roundtable. Under the slogan “Kreativ, bunt und vielversprechend! – Die vielen Gesichter des Marketings” five experts (e. g., from SCHOTT AG, Deutsche Börse Cloud Exchange, Lufthansa) gave insights into their daily operations and informed about the possibilities to work in their business fields after graduating from university.

Practice-oriented workshop “Time Management”

On 26 June 2015 fourteen students participated in a new workshop on „Time Management“. The participants were given the opportunity to learn



about their individual performance curves and time killers and to cope with their personal targets and motivations. The second part of the workshop allowed the students to set up a time schedule of one week applying what they have learned so far. The workshop on “Time

Management” was offered again in November 2015. In case of any questions or suggestions concerning the project „PROF | Studierende professionell beraten“, please contact the program managers Daniela Förster and Renate Magerl (prof-studierendenberatung@uni-mainz.de).

Graduation Ceremony for the Master of International Economics and Public Policy (MIEPP)



On 19 October 2015 the Gutenberg School held the Graduation Ceremony for the recent graduates from the Master of Science in International Economics and Public Policy (MIEPP). Tina Markworth and Sebastian Tobias Scholz were honored for the best MIEPP degree of this cohort. The keynote speech was given by Bernd Kaltenhäuser, the President of the Regional Office of Deutsche Bundesbank in Rhineland-Palatinate and Saarland. As usual, the graduation event was followed by a welcome event for the incoming MIEPP students in the Kasematten. Both events were kindly sponsored by the Regional Office of Deutsche Bundesbank in Mainz.

APPOINTMENTS AND OTHER ACTIVITIES

Prof. Bannier becomes editorial board member at Journal of Business Economics

Prof. Christina Bannier (Chair of Corporate Finance) has been appointed as member of the editorial board at Journal of Business Economics (JBE, formerly: Zeitschrift für Betriebswirtschaft, ZfB) as of September 2015. The JBE is issued by Springer publishing house and focuses on business economics and business administration. It is one of the oldest scientific journals on business administration in Germany.

Prof. Koch joins editorial board of European Accounting Review

Prof. Christopher Koch (Chair of Corporate Governance) will join the editorial board of the European Accounting Review. The journal is ranked “A” in the ranking of the German Academic Association for Business Research.

German Council of Economic Experts presents its Annual Economic Report 2015/16

On 11 November 2015, the German Council of Economic Experts (“five wise (wo)men”) presented its An-

nual Economic Report 2015/16, entitled “Focus on Future Viability”. The report was handed over to Chancellor Angela Merkel as well as Ministers Andrea Nahles and Wolfgang Schäuble in the Federal Chancellery in Berlin.

Prof. Isabel Schnabel (Chair of Financial Economics) has been a member of the Council since June 2014. The press release can be found here: <http://www.sachverstaendigenrat-wirtschaft.de/presse-jahresgutachten-2015-16.html?&L=1>. The full report (in German) can be downloaded from the Council's website: <http://www.sachverstaendigenrat-wirtschaft.de/jahresgutachten-2015-2016.html?&L=0>.



New report on the Eurozone

Prof. Beatrice Weder di Mauro (Chair International Macroeconomics) serves as chair of the European Council of Economic Experts of the CEPR, which published its first report entitled **A New Start for the Eurozone: Dealing with Debt**, coauthored by Giancarlo Corsetti, Lars P. Feld, Philip R. Lane, Lucrezia Reichlin, Hélène Rey, and Dimitri Vayanos. The Eurozone's problems of poor growth and the threat of financial instability are rooted in its very foundation. The authors of the inaugural “Monitoring the Eurozone” report consider three means by which the Eurozone can protect itself from structural failure. Their recommendations, which do not require changes to the European Treaties, are crucial in offsetting the major risks a repetition of the recent crisis would present.



PAST EVENTS

5th Workshop in Financial Law & Economics

On 12 June 2015, **Prof. Josef Ruthig** (Mainz School of Law) and **Prof. Isabel Schnabel** (Chair of Financial Economics) organized the 5th Workshop in Financial Law & Economics on the topic "The European Capital Markets Union." The expert panel included **Prof. Steffen Kern** (Chief Economist of ESMA and Honorary Professor at GSME) as well as Andreas Steck from the law firm Linklaters. The workshop was attended by both economics and law students. The program can be found here: http://www.financial.economics.uni-mainz.de/Dateien/Program_Workshop_Capital_Markets_Union.pdf.



Workshop on experimental research in accounting, auditing and corporate governance

In July 2015, the Chair of Corporate Governance (**Prof. Christopher Koch**) hosted a workshop on experimental research in accounting, auditing and corporate governance together with the University of Duisburg-Essen. Special guest was the assistant professor **Adam Vitalis** from Georgia Tech. Faculty and Ph.D. students from JGU Mainz and the University

of Duisburg-Essen presented their research projects. A major theme of the presented studies was the role of motivational and psychological factors in shaping the behavior of managers, accountants, and auditors.

Conference on "Menschen, Medien, Möglichkeiten"

The section Work, Organizational and Business Psychology of the German Psychological Society held its biennial conference at JGU this September with the conference theme "Menschen, Medien, Möglichkeiten". It was organized by **Prof. Christian Dormann** (Chair of Business Education), Prof. Thomas Rigotti and Jun.-Prof. Verena Haun. The opening for about 500 people took place in RW 1 and the guests were welcomed by the deans of FB03 and FB02 Prof. Euler and Prof. Daschmann. Highlights of the event were the four keynotes by **Maureen Dollard**, **Rob Briner**, **Bernard Batinic**, and **Guido Hertel**, but also the psycho slam and the congress dinner which took place at the Kasematten of DB Schenker. We want to thank all our sponsors and all the helping hands making this meeting a successful and enjoyable event for everybody.

Research Workshop and Summer School in Economics of Education and Self-regulation

On 23 September 2015 the international research workshop on "Economics of Education and Self-regulation" took place at the JGU Mainz. The workshop was embedded in a summer school taking place on 22 and 24

September. The event was organized by the research priority program **Interdisciplinary Public Policy (IPP)**



and **Prof. Daniel Schunk** (Chair of Public Economics). The conference included keynote talks by **Eric Bettinger** (Stanford University), **Helena Skyt Nielsen** (Aarhus Uni-



versity) and **Alexander Koch** (Aarhus University) and was attended by 46 researchers who used the workshop to connect, exchange ideas and discuss their ongoing work in the field of economics of education. For the summer school, a total of 24 young researchers from 7 different countries were selected and attended the courses by the lecturers. Details on the event can be found at: http://www.public.economics.uni-mainz.de/369_DEU_HTML.php.

PAST EVENTS

Mainz Workshop in Labour Economics

On 1 October 2015, **Juniorprof. Andrey Launov** (Juniorprofessor of Econometrics) organized a research workshop entitled “Mainz Workshop in Labour Economics: Workers and Firms”. The goal of the workshop was to stimulate exchange of ideas in modeling worker-firm dynamics in presence of search and matching frictions. Topics of particular interest were given by (but not limited to) workers intensive margin, firms job creation strategies and evolution of a low-pay segment of employment. The workshop included speakers from several leading European universities. The program of the workshop can be found here: <http://www.large.economics.uni-mainz.de/171.php>.

Workshop on Operations Research, logistics, and quantitative planning

On 23 October 2015, Juniorprof. Michael Schneider (Chair of Logistics Planning and Information Systems, TU Darmstadt) and **Prof. Stefan Irnich** (Chair of Logistics Management) jointly organized the Südwest-Workshop at the House of Logistics and Mobility (HOLM) at Frankfurt Main Airport. Südwest-Workshop is the annual meeting of professors and their Ph.D. students/postdocs working in the field of Operations Research, logistics, and quantitative planning. Nine of the 40 participants

presented their recent findings covering research topics such as traffic routing, vehicle load planning, image processing, territory design, and social network analysis.

Workshop on Foreign Direct Investment and Multinational Corporations

On 16 November 2015, **Prof. Philipp Harms** (Chair of International Economics), **Juniorprof. Konstantin Wacker**, and Dr. Nils Steiner organized a workshop on foreign direct investment and multinational corporations. Joined by a wider audience of Ph.D. and MA students, six scholars from JGU and the universities of Frankfurt and Heidelberg held presentations and

discussions on the determinants, effects, and perceptions of FDI. The keynote lecture by **Prof. Ronald B. Davies** (UC Dublin) focused on the differences between greenfield FDI and mergers & acquisitions.

Guest lecture from practitioners

The Chair of Corporate Governance (**Prof. Christopher Koch**) organized a guest lecture from practitioners. On December 1st, **Harald Nikutta** (managing partner at MAZARS) talked about the corporate governance role of auditors.



UPCOMING EVENTS

In a guest lecture from practitioners, organized by the Chair of Corporate Governance (**Prof. Christopher Koch**), **Volker Hampel** (partner at KPMG) is going to talk about the role of corporate governance in practice on January 26. For further information please visit <http://www.cg-en.bwl.uni-mainz.de/practitioner-talks/>.



In the **Faculty Seminar**, external national and international researchers present their current research projects. The seminar takes place on Mondays from 6 p.m. until 7.30 p.m. The talks are in English. All researchers and students are welcome to attend. The schedule of our Faculty Seminar series can be found here: <http://wiwi.uni-mainz.de/seminar.html>.

The **Brown Bag Seminar** is an informal research seminar for students and faculty. It takes place on Tuesdays from 12 p.m. until 1 p.m. in room RW 5 (New ReWi). The seminar serves the purpose of giving doctoral students and faculty a platform for presenting their current research. Talks about unfinished projects or even project ideas are particularly welcome. All talks are held in English. All researchers and students are welcome to attend. The schedule of the Brown Bag Seminar can be found here: http://wiwi.uni-mainz.de/535_DEU_HTML.php.