

CURRICULUM VITAE

Monika Schnitzer

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Academic Positions:

Since July 1996	Full Professor, Department of Economics, University of Munich
Feb – July 2017	Visiting Professor, Harvard University, Cambridge, MA
Feb – July 2013	Visiting Professor, Harvard University, Cambridge, MA
Feb - July 2009	Visiting Professor, University of California, Berkeley
Aug - Dec 2004	Visiting Professor, Yale University
March-Sep 2000	Visiting Professor, Stanford University
1995 – 1996	Visiting Full Professor, Dep. of Economics, University of Munich
1991-1995	Assistant Professor, Dep. of Economics, University of Bonn
1992 (Jan-Dec)	Visiting Scholar, Massachusetts Institute of Technology
1992 (Jan-May)	Visiting Lecturer, Boston University

Education:

1995	University of Bonn	Habilitation in Economics.
1991	University of Bonn	Dr.rer.pol. University of Bonn (European Doctoral Program).
1988/89	LSE, London	PhD Student (European Doctoral Program)
1986	University of Köln	Dipl. Volkswirt (Master in Economics)

Fields of Interest: Innovation, Competition Policy, Multinational Firms

Research Grants:

2017-2020	Research grant by the German Science Foundation (SFB-TR 190) on “Rationality and Competition” (Principal Investigator of Project B4)
2012-2014	Research grant by the German Science Foundation on “Market Structure in Banking and Macroeconomic Stability”
2012-2021	Graduiertenkolleg 128 on “Microeconomic Determinants of Labor Productivity” (Principal Investigator)
2012- 2021	Bavarian Graduate Program on “Evidence-Based Economics” (Principal Investigator)
2004-2015	Research grant by the German Science Foundation (SFB-TR 15) “Governance and the Efficiency of Economic Systems” (Principal Investigator of Project B5)
2008-2009	Grant for Norface-Conference Series “The Economic Impact of Globalization on Europe“
2004-2006	Research grant by the German Science Foundation on “Multinational banks and the development of the financial sector in Eastern Europe”
2003-2005	Research grant by the Bavarian Research Association (FOROST) on “The banking sector in Middle and Eastern Europe between EU-integration and transition” by the Bavarian Research Association (FOROST)
2001-2003	Research grant by the Bavarian Research Association (FOROST) on “The role of the banking sector for corporate finance and firm restructuring in transition economies” by the Bavarian Research Association (FOROST)
2000	Research grant by the Phare ACE Programme
1998-2003	Research grant by the German Science Foundation on “German direct investments in Eastern Europe: Theory and Evidence”
1998-1999	Research grant by the German Science Foundation on “Corporate finance and corporate control in Transition Economies: The role of competition in the banking sector and in product markets“

Awards and Scholarships:

Since 2016	Member of the Academia Europaea
2012	Bayerischer Verdienstorden (Order of Merit of Bavaria)
2011	Teaching Award of the Bavarian Government
2005	Bundesverdienstorden am Bande (Order of Merit of the Federal Republic of Germany)
Since 2008	Member of the Bavarian Academy of Science
Since 2003	Fellow of the European Economic Association
1996	Academy Award of the Academy of Science of Northrhine-Westfalia
1984-1986	Studienstiftung des Deutschen Volkes, Fellowship.

Selected Professional Activities:

- Since 2018 Member of the Commission on Antitrust Law “Wettbewerbsrecht 4.0” for the Federal Ministry of Economics and Energy
- 2015-2016 President of the German Economic Association (Verein für Socialpolitik)
- 2013-2014 President-Elect of the German Economic Association (Verein für Socialpolitik)
- 2016 Program Chairman, Annual Congress of the European Economic Association
- 2011-2019 Deputy Chairman of the Commission of Experts for Research and Innovation for the German Federal Government
- Since 2001 Council of Economic Advisors, Federal Ministry of Economics and Technology, Germany
- 1998-2006 Associate Editor of Journal of Industrial Economics, of German Economic Review and of CESifo Studies
- 2005-2007 Executive of the European Economic Association
- 2003-2007 Council of the European Economic Association
- 2004-2006 Economic Advisory Group on Competition Policy, Competition DG, European Commission
- 1997-2006 Research Fellow, William Davidson Institute

Selected Activities in Boards and Committees:

- 1997-2007 Advisory Council of the Eastern Europe Institute, Munich
- 1999-2001 Selection Committee of the German Scholarship Foundation
- 2006-2012 Management Board of the Economics-Alumni-Club of the University of Munich
- 2008-2016 Economic Council of the Ifo-Institute, Munich
- 2012-2014 Economic Council of the IAW, Tübingen
- 2012-2016 Economic Council of the IfW, Halle
- 2016- Economic Council of the ZEW, Mannheim
- 2014- Advisory Board of the German Museum, Munich
- 2014- Strategy Council of the Bayerische Forschungs- und Innovationsagentur

Selected Administrative Activities:

- 1996-2006 Study Dean of the Economics Department
- 2006-2009 Dean of the Economics Department
- Since 2007 Head of the Ludwig-Maximilians-University Research Council
- Since 2012 Member of the Ludwig-Maximilians-University Tenure Track Committee

Selected Publications in refereed Journals

“Big banks and macroeconomic outcomes: Theory and cross-country evidence of granularity” (with Franziska Bremus, Claudia Buch, and Kathryn Russ), *Journal of Money, Credit and Banking*, 50(8) (2018), 1785-1825

“Multinational Firms and Tax Havens” (with Anna Gumpert and James Hines), *Review of Economics and Statistics*, 98(4) (2016), 713-727

“Trade liberalization and credit constraints: Why opening up may fail to promote convergence” (with Katrin Peters), *Canadian Journal of Economics*, 48(3) (2015), 1099-1119

“How trade credits foster exporting” (with Katharina Eck and Martina Engemann), *Review of World Economics*, 151 (2015), 73-101

“Trade Credits and Bank Credits in International Trade: Substitutes or Complements?” (with Martina Engemann and Katharina Eck), *World Economy*, (2014), 1507-1540.

“Financial Constraints and Foreign Direct Investment: Firm-Level Evidence” (with Claudia Buch, Iris Kesternich and Alexander Lipponer), *Review of World Economics*, 150 (2014), 393-420

“Financial Constraints and Innovation: Why Poor Countries Don’t Catch Up” (with Yuriy Gorodnichenko), *Journal of the European Economic Association*, (2013), 1115-1152

“Successive Oligopolies with differentiated firms and endogenous entry” (with Markus Reisinger), *Journal of Industrial Economics*, 60 (2012), 537-577 [winner of the prize for the best theory paper published in the Journal of Industrial Economics in 2012-2013]

“When is FDI a Capital Flow?” (with Dalia Marin), *European Economic Review*, 55 (2011), 845-861

“Creditor Rights and Debt Allocation within Multinationals” (with Basak Akbel), *Journal of Banking and Finance*, 35 (2011), 1367-1379

“Who is Afraid of Political Risk? Multinational Firms and Their Choice of Capital Structure” with Iris Kesternich), *Journal of International Economics* 82 (2010), 208-218

“Entry of Foreign Banks and their Impact on Host Countries” (with Maria Lehner), *Journal of Comparative Economics*, 36 (2008), 430-452.

“Organization of Multinational Activities and Ownership Structure” (with Christian Mugele), *International Journal of Industrial Organization*, 26 (2008), 1274-1289.

"Technology Transfer and Spillovers in International Joint Ventures" (with Thomas Müller), *Journal of International Economics*, 68 (2006), 456-468.

"Disorganization and Financial Collapse" (with Dalia Marin), *European Economic Review*, 49 (2005), 387-408.

"Public Subsidies for Open Source? Some Economic Policy Issues of the Software Market" (with Klaus Schmidt), *Harvard Journal of Law and Technology* 16(2) (2003), 473-505

"Creating Creditworthiness through Reciprocal Trade" (with Dalia Marin), *Review of International Economics*, Vol 11(1) (2003), 159-174.

"The Economic Institution of International Barter" (with Dalia Marin), *Economic Journal*, (2002), Vol. 112 (2002), April, 293-316.

"Debt versus Foreign Direct Investment: The Impact of Sovereign Risk on the Structure of Capital Flows to Developing Countries", *Economica*, Vol. 69 (2002), 41-67.

"Expropriation and Control Rights: A Dynamic Model of Foreign Direct Investment", *International Journal of Industrial Organization*, Vol. 17 (1999), 1113-1137.

"Enterprise restructuring and bank competition in transition economies", *Economics of Transition*, Vol. 7 (1999), 133-155.

"On the Role of Bank Competition for Corporate Finance and Corporate Control in Transition Economies", *Journal of Institutional and Theoretical Economics*, Vol. 155 (1999), 22-46.

"Economic Incentives and International Trade" (with Dalia Marin), *European Economic Review*, Vol. 42 (1998), 705-716, reprinted in "The Economics of Barter and Countertrade", edited by Rolf Mirus and Bernard Yeung, Edward Elgar, 2001.

"Hostile versus Friendly Takeovers", *Economica*, Vol. 63 (February 1996), 37-55.

"Tying Trade Flows: A Theory of Countertrade with Evidence" (with Dalia Marin), *American Economic Review*, Vol.85 (December 1995), 1047-1064, reprinted in "The Economics of Barter and Countertrade", edited by Rolf Mirus and Bernard Yeung, Edward Elgar, 2001.

"Breach of Trust in Takeovers and the Optimal Corporate Charter" *Journal of Industrial Economics*, Vol. 43 (1995), 229-259.

"The Interaction of Explicit and Implicit Contracts" (with Klaus Schmidt), *Economic Letters*, Vol. 48 (1995), No. 2, 193-199.

"Dynamic Duopoly and Best Price Clauses", *Rand Journal of Economics*, Vol.25 (Spring 1994), 186-196.

"Privatization and Management Incentives in the Transition Period in Eastern Europe" (with Klaus Schmidt), *Journal of Comparative Economics*, Vol.17 (1993), 264-287.

Research in Progress:

“Standing on the shoulders of science” (with Martin Watzinger), 2018, mimeo

“Universities and Science-Based Inventions in the Private Sector” (with Martin Watzinger and Lukas Treber), 2019, Mimeo, presented at the NBER Summer Institute 2018

“Measuring spillovers of venture capital” (with Martin Watzinger), 2017, CEPR-Discussion-Paper No 12236, revise and resubmit and Review of Economics and Statistics

“Outsourcing Innovation: The China Shock Hits Brazil?” (with Laura Alfaro, Maggie Xiaoyang Chen, Andrea Lucchesi and Naercio Menzes Filho), 2018, Mimeo

“How Antitrust Enforcement Can Spur Innovation: Bell Labs and the 1956 Consent Decree” (with Martin Watzinger, Thomas Fackler and Markus Nagler), 2017, CEPR-Discussion-Paper No 11793

Books

"Contracts in Trade and Transition: The Resurgence of Barter" (with Dalia Marin), Cambridge: MIT Press, 2002.