



Annual research report 2020



Amsterdam School of Economics

PREFACE

The 2020 annual research report of the Amsterdam School of Economics (ASE) documents the organisation, activities and results of its research institute ASE-RI. The funding of the institute provides the financial means for its staff members to write scientific papers and dissertations, attend and organise international workshops and conferences and supervise PhD students.

The ambition of the ASE-RI is for the Amsterdam School of Economics to become a European top 10 Economics department based on its research output in Micro-Economics, Macro-Economics and Quantitative Economics. The research time allocation of the members of ASE-RI is made in line with this ambition. It is therefore aligned with the Research Fellow criteria of the Tinbergen Institute. Newly recruited junior faculty start out as tenure-track assistant professors. The criteria for receiving tenure parallel those for becoming a Tinbergen Institute research fellow.

The Amsterdam School of Economics and therefore also ASE-RI pride themselves with their large number of highly qualified successful researchers whose research is documented in this yearly report.

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Director of the Amsterdam School of Economics Research Institute

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THE RESEARCH INSTITUTE

1. INSTITUTIONAL OVERVIEW

1.1 Mission Statement

ASE-RI (Amsterdam School of Economics Research Institute) facilitates and promotes research at ASE to foster the academic ideal of intertwined university teaching and research. The institute aims for research results that significantly improve our understanding of the operation of economic systems, the behaviour of agents in the economy and the effects of economic policies. ASE-RI aims to appraise researcher performance and to provide a directive for further research with its standards for research. Research time is allocated to researchers based on their performance.

1.2 Organisation

ASE-RI, the research institute of the Amsterdam School of Economics, is one of the two research institutes of Economics & Business (EB); the other being the research institute of the Amsterdam Business School (ABS-RI). ASE-RI covers the wide area of economics, econometrics and actuarial science.

Research is organised in research programmes, which are directed by programme leaders who are experts with core positions in the curriculum. Stimulating research that significantly improves our understanding of the economy is meant as a focus on fundamental research. In many cases, the inspiration for research questions derives from practical problems in business and society as well as from pressing problems for government policies, as is only natural for a social science. But the research results should primarily be reported to the international academic community and assessed against the quality standards that apply there. Such permanent quality assessment feeds back into the quality of teaching and of advice given to business and the government. Contributions to public debates should be a consequence of developing reliable knowledge about the economy rather than a primary goal.

In addition to the research programmes, ASE-RI also hosts the Research Priority Area (RPA) Behavioural Economics. This is one of the 20 fields in which the UvA wishes to actively foster further development. Researchers from several programmes participate in the RPA Behavioral Economics, in particular in the fields of experimental economics, industrial organization, labour economics, and complex socio-economic systems. In 2014, ASE-RI and ABS-RI jointly have taken the initiative for a research focal area of Economics and Business on Risk and Macro Finance, in which researchers from (behavioural) finance, macro-economics, and actuarial science participate.

From 2019-2020 onwards, the research focal areas financed by the faculty are terminated in order to stimulate research in the, so-called, 'outside-in' areas: Sustainability and Environmental Economics, Responsible digital transformations, Resilient society and stability, Nudging for a better world. Full responsibility for the RPAs will also from now on reside with the faculty whilst the financing from the University will continue.

ASE-RI closely co-operates with the Tinbergen Institute, where many of ASE-RI's researchers are appointed as fellow. The Tinbergen Institute also acts as the graduate school for ASE-RI students.

1.3 Strategy and Policy

The main strategic aim of ASE-RI is to produce research in (quantitative) economics with, on the one hand, a high impact on the international academic research agenda, and on the other hand a strong societal relevance.

The first aim is in line with ASE's ambition to become a Top-10 school in Europe in each of the broad areas micro-economics, macro-economics, and quantitative economics (as stated in the ASE Strategic Plan of March 2016). The ambition implies that quality of publications has more emphasis than quantity. Although some variation in publication culture exists among the research programmes, it means that researchers are encouraged to aim at publishing in the top economics journals and in field journals with a high citation impact (currently measured by the Article Influence Score, AIS). The strategy to reach these aims consists of the following elements.

Personnel policy

As stated in the ASE Strategic Plan, vacancies for new research staff are to be filled at the tenure track level. The school has adopted a 6-year tenure track, with a mid-term review after 3 years. Tenure criteria include, in addition to teaching performance and external funding, the ability to qualify as Research Fellow of the Tinbergen Institute, which requires that five publications in a recent five-year period are in journals with a cumulative AIS of five. In addition, ASE-RI requires that at least three publications are in a medium-impact field journal, or one in a Top-5 journal. As of 2014, recruitment of tenure track assistant professors occurs through the American academic job market, where a joint ASE recruitment committee aims to attract the most talented candidates, in line with the teaching requirements of the research-based bachelor and master programmes that the school offers in combination with the school's Top-10 ambition. Tenure and promotion decisions are made by the Dean. The promotion and Tenure (P&T) Committee advises the Dean based on a standard set of criteria and after the consultation of full professors in the department.

Research time allocation

Each year, tenured faculty members with a research appointment (assistant, associate and full professors) are allocated research time based on research output. Currently the maximum research time for fulltime appointments (except for externally funded research) is 0,5 fte. As of 2014, the criteria for this maximum research time are aligned with criteria for Research Fellowship of the Tinbergen Institute, as indicated above. Researchers who do not satisfy these criteria may earn 0,25 fte, if their research output satisfies the corresponding fraction of the TI criteria. ASE-RI aims to appraise researcher performance and to provide a directive for further research with its standards for research.

PhD programme and placement

A third approach to increasing the school's international research impact is through its PhD programme. As detailed below, ASE-RI's PhD programme is organised by the Tinbergen Institute graduate school. Through a systematic process of training, research supervision and job market preparation, the school aims at (and has succeeded in) placing its PhD graduates at good European and American departments.

ASE-RI also stimulates concentration of the school's research in research programmes by other means (such as providing an annual budget for conference visits and other academic activities to the Research Programmes).

1.4 Targets

In view of the general aims, the specific targets related to research that are stipulated in the FEB's strategic plan 2015-2020 are:

- A gradual increase in the percentage of the internal research funds spent on research in the RPA;
- A growth in the number of publications per research fte, in top journals;
- An increase in the percentage of PhD projects completed within four years;
- An increase in the number of PhD defences;
- An increase in the percentage of research funded by the second stream (NWO, KNAW, ERC, EU);
- An increase in the number of personal grants and distinctions;
- An increase in the number of research projects, and income derived from "second money stream" and "third money stream" funding;
- Placement success of PhDs (percentage of PhDs getting placed at either a very good academic institution, or non-academic high profile organisations).

These targets were set at the faculty level, but are in line with the targets for the ASE-RI research programmes, with an emphasis on further growth of external funding to compensate for the expected decline in internal funding for tenured research and PhD positions. A further target is to attract excellent candidates for tenure track assistant professorship positions from the American academic job market, to help realise the ambition to become one of the Top-10 schools in Europe in Economics.

2. INPUT

2.1 Research Staff

Personnel policy and human resource management are the domain of the department chairs and section heads. ASE-RI encourages the sections to hire good researchers and to stimulate faculty to increase the quality and quantity of academic publications, and has a vote in promotion and tenure decisions. Broader strategy issues concerning hiring and firing are discussed within the Amsterdam School of Economics management team and this has resulted in a document on personnel policies in which the requirements that current and new staff should meet are clearly defined.

The tables below give information on ASE-RI faculty. Table I shows that the research capacity increased. A noticeable change is the relative decrease of the number of staff financed by the second flow of funds. As shown in table III, most faculty are in the ranks of full professor and PhD student (the number of researcher (oz) fte is highest, but the majority are working at SEO Economic Research). Overall there seems to be a healthy mix of researchers in different stages of their career, although the numbers of associate professors and postdoctoral researchers are low.

Table I: Input research staff at institutional level (FTE)

	fte	2018	2019	2020
WP 1 (first flow of funds)		35,48	35,50	40,24
WP 2 (second flow of funds)		12,01	11,85	12,73
WP 3 (third flow of funds)		31,42	40,44	40,99
Ph.D. students		19,96	20,39	24,59
Total Research staff		78,91	87,79	93,96
Support staff ASE-RI (bureau)		1,00	0,93	0,84
Total Staff		79,91	88,72	94,80

Table II: Input research staff at programme level (FTE)

UvA-Econometrics	fte	2018	2019	2020
WP 1 (first flow of funds)		4,28	3,98	4,48
WP 2 (second flow of funds)		0,27	0,80	0,80
WP 3 (third flow of funds)		0,00	0,00	0,00
Ph.D. students		1,87	2,13	1,34
Total Research staff		4,55	4,78	5,28
Equilibrium, Expectations & Dynamics	fte	2018	2019	2020
WP 1 (first flow of funds)		6,81	6,77	6,28
WP 2 (second flow of funds)		2,60	0,51	1,00
WP 3 (third flow of funds)		0,00	0,00	0,00
Ph.D. students		4,33	2,94	4,11
Total Research staff		9,41	7,28	7,28
Actuarial Science & Mathematical Finance	fte	2018	2019	2020
WP 1 (first flow of funds)		3,81	3,29	4,20
WP 2 (second flow of funds)		0,00	0,00	0,93
WP 3 (third flow of funds)		1,33	1,61	1,56
Ph.D. students		1,19	1,07	2,40
Total Research staff		5,14	4,90	6,69
Macro and International Economics	fte	2018	2019	2020
WP 1 (first flow of funds)		4,99	6,87	8,72
WP 2 (second flow of funds)		0,80	0,80	0,80

WP 3 (third flow of funds)	1,38	2,10	1,85
Ph.D. students	3,70	4,81	5,86
Total Research staff	7,17	9,77	11,37
<i>Human Capital</i>	fte	2018	2019
WP 1 (first flow of funds)	3,08	3,25	5,45
WP 2 (second flow of funds)	2,55	2,61	2,65
WP 3 (third flow of funds)	0,20	0,20	0,20
Ph.D. students	0,93	1,60	3,74
Total Research staff	5,83	6,06	8,30
<i>Experimental & Political Economcis</i>	fte	2018	2019
WP 1 (first flow of funds)	7,97	7,57	8,01
WP 2 (second flow of funds)	5,79	7,13	6,55
WP 3 (third flow of funds)	0,00	0,00	0,00
Ph.D. students	5,67	6,37	6,34
Total Research staff	13,76	14,70	14,56
<i>Markets & Organizations</i>	fte	2018	2019
WP 1 (first flow of funds)	4,54	3,77	3,10
WP 2 (second flow of funds)	0,00	0,00	0,00
WP 3 (third flow of funds)	0,00	0,00	0,00
Ph.D. students	2,27	1,47	0,80
Total Research staff	4,54	3,77	3,10
<i>SEO</i>	fte	2018	2019
WP 1 (first flow of funds)	0,00	0,00	0,00
WP 2 (second flow of funds)	0,00	0,00	0,00
WP 3 (third flow of funds)	28,51	36,53	37,38
Ph.D. students	0,00	0,00	0,00
Total Research staff	28,51	36,53	37,38

Table III: Ranks at programme level

<i>Research programme</i>	<i>Hgl</i>		<i>Uhd</i>		<i>Ud</i>		<i>Oz</i>		<i>Pdoc</i>		<i>Ph.D.</i>		<i>Guest</i>		<i>Total</i>	
	#	<i>fte</i>	#	<i>fte</i>	#	<i>fte</i>	#	<i>fte</i>	#	<i>fte</i>	#	<i>fte</i>	#	<i>fte</i>	#	<i>fte</i>
UvA- Econometrics	2	1,10	7	0,70	3	2,14	0	0,00	0	0,00	3	1,34	2	0,00	17	5,28
Equilibrium, expectations & dynamics	4	1,70	3	1,03	2	0,85	0	0,00	1	0,53	10	3,17	8	0,00	28	7,28
Actuarial science	2	1,20	0	0,00	7	2,46	0	0,00	2	0,63	4	2,40	4	0,00	19	6,69
MInt	9	2,11	1	0,50	6	2,90	0	0,00	0	0,00	10	5,86	12	0,00	38	11,37
Human Capital	4	1,93	1	0,90	3	1,70	1	0,03	0	0,00	7	3,74	2	0,00	18	8,30
Experimental & political economics	6	2,03	2	0,93	5	2,47	2	0,00	5	2,79	9	6,34	1	0,00	30	14,56
Markets & Organizations	3	1,00	3	0,50	1	0,80	0	0,00	0	0,00	1	0,80	2	0,00	10	3,10
SEO economic research	2	2,80	0	0,00	0	0,00	39	34,58	0	0,00	0	0,00	0	0,00	41	37,38
Total	32	13,87	17	4,56	27	13,32	42	34,61	8	3,95	44	23,65	31	0,00	201	93,96

* hgl=professor, uhd=associate professor, ud=assistant professor, oz=researcher, pdoc=postdoctoral fellow

2.2 Resources, Funding and Facilities

A substantial part of the faculty's research budget is spent on the Tinbergen Institute, where it is used to cover the expenses of the MPhil programme, courses for both MPhil and PhD students and the organisation of seminars. Another large part of the budget concerns funding of the research priority area 'Behavioural Economics'.

Furthermore, the sections of ASE are allocated a budget for matching and a budget for its research programmes. Currently the entire research budget of the faculty of the first category of funds is a lump sum determined by the university based on Bachelor and Master diplomas and on the number of completed PhD theses. It is divided between the sections hosting the research programmes based on their number of completed PhD theses and on research time allocated to their individual researchers. The budget allocated to the programmes can be used for the funding of research fte's and for any research related activities of programme members, such as visiting conferences, conducting experiments and collecting data.

3. RESULTS

3.1 Processes in Research, Internal and External Collaboration

Actual research management occurs within the research programmes. Decisions on research strategies, research topics, joint work, participation in international networks and publication outlets are all taken within these programmes, sometimes by the programme leader, but mostly in an informal way by direct communication and interaction within these groups. Research groups are typically small and interaction is frequent, direct and effective.

As explained in previous chapters, ASE-RI allocates resources based on past performance. ASE-RI stimulates and facilitates application for external funding (NWO, KNAW, EU). In general, the research institute tries to stimulate an active research environment, and it tries to assist programme members, when necessary, by providing them with information and administrative support. The overall quality of the various seminar series is good. Especially in the Tinbergen Institute series foreign speakers are usually invited and the debates are lively.

Box I: Seminar series organised in co-operation with ASE-RI

- Tinbergen Institute / CREED Seminars Series
- Tinbergen Institute Econometrics Seminars & Workshops Series
- Tinbergen Institute Organizations & Markets Double Seminars
- Tinbergen Institute Macro Seminars
- Tinbergen Institute Complexity-Macro Seminars
- Tinbergen Institute Complexity in Economics Seminar Series
- Tinbergen Institute PhD Lunch Seminars
- Actuarial Science & Mathematical Finance Seminar
- MInt PhD Lunch seminar series

Another way in which ASE-RI creates a stimulating research environment is by participating in the Tinbergen Institute (TI). Two other Dutch universities (Erasmus University and VU University) participate in the TI. It is their joint graduate school which facilitates exchange amongst its fellows (top researchers of the three participating faculties) by hosting seminar series and publishing a discussion paper series.

3.2 PhD Programme

The PhD programme of ASE-RI is organised by the graduate school in Economics, Econometrics and Finance of the Tinbergen Institute (TI). It involves completing TI's 2-year MPhil research master programme before the start of the PhD appointment, a process of matching and selection during the second year of the MPhil programme, a three-year appointment as PhD student at one of the three participating universities, and (for those students who aim for an academic career after graduation) preparation for the international academic job market. The advantage of this system is that it offers students an excellent research-oriented two-year programme with good opportunities to meet top-level supervisors (TI-fellows).

Table IV: PhD Inflow 2016-2020

Cohort	2016	2017	2018	2019	2020
1st flow of fund projects	5,5	7	5	9	7
2nd flow of fund projects	1,5	2	3	1	1
3rd flow of fund projects	0	0	2	0	0
Total projects started	7	9	10	10	8

The inflow of PhD students stabilized around 8 in the years after 2015. In recent years the outflow of students from the Tinbergen Institute who completed their MPhil was sufficient to fill in all PhD vacancies. As can be seen in Table IV, most PhD projects concern the first flow of fund.

Figure I: Dissertations 2015-2020

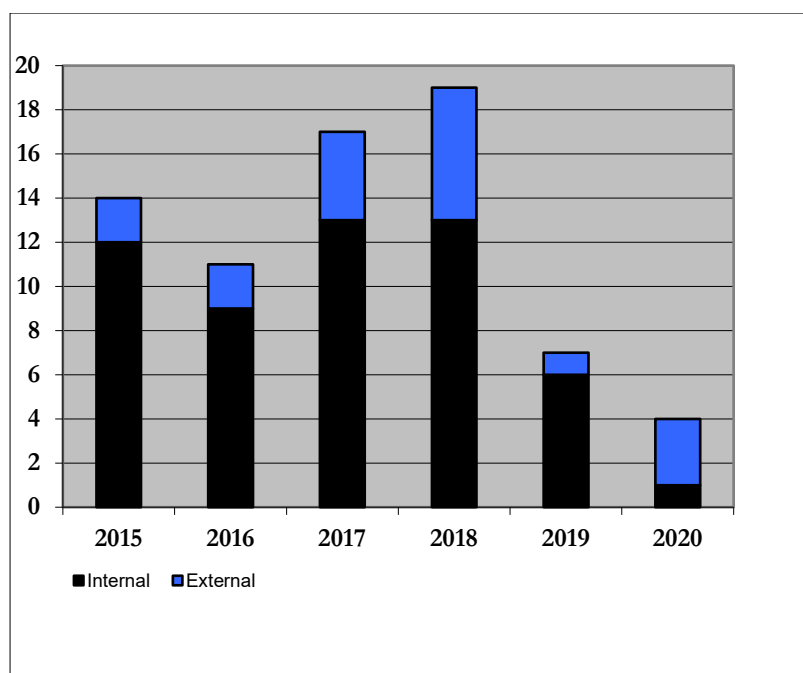


Table V: PhD completion rates

Cohort	2017		2018		2019		2020	
	#	%	#	%	#	%	#	%
PhD students graduated	13	100%	22	100%	7	100%	4	100%
within 60 months	9	69%	11	50%	5	71%	2	50%
within 48 months	6	46%	6	27%	4	57%	1	25%
Average duration (months)	54		57		53		80	

More recent experience substantiates the claim that as the proportion of PhD students following the TI programme increases, the percentage of students finishing within 4 years will increase. This can be partly explained by the fact that such students only have a salaried position for three years, as opposed to the four-year positions in the past and in the second/third flow of fund. Furthermore, students entering such four year positions typically lack a research master background, and therefore have to complete a substantial amount of coursework in the first year of their PhD appointment. By contrast, the writing of an MPhil thesis, which typically will end up in the PhD thesis as a first chapter, gives MPhil graduates a head start. Most importantly, however, students who have completed the MPhil programme have been pre-selected based on academic talent and motivation, and have been exposed for two years to a peer group of similarly ambitious and talented students. It is clear that this peer group is increasingly focused on the academic job market, and hence on producing a single-authored job market paper within a period of two years after starting the PhD project, which, in combination with the factors mentioned earlier, will lead to improving PhD completion rates.

Table VI: PhD placement

Year of dissertation	Top academic or high-profile international organisation		Other	
	#	%	#	%
2015	7	54	6	46
2016	3	27	8	73
2017	6	46	7	54

2018	7	37	12	63
2019	3	43	4	57
2020	1	25	3	75

Students with an ambition to develop a career in academia after finishing their PhD are actively encouraged to participate in TI's job market preparation programme. This involves, among other things, feedback to improve the CV and reference letters, and mock job seminars and interviews to prepare for the American academic job market. In contrast with common practice up to a decade ago, in general ASE does not select tenure track candidates from its own pool of graduated PhD students. The group of PhD students that enter the programme through TI's MPhil programme is increasingly oriented towards the academic job market. Out of the 7 ASE-RI students who defended their PhD thesis in 2019, 43% of the initial placement was at a university from the top 200 of the QS ranking in the subject category Economics & Econometrics or a high-profile international organisation such as the International Monetary Fund.

3.3 Research Output

Figure II: Scientific output 2014-2020

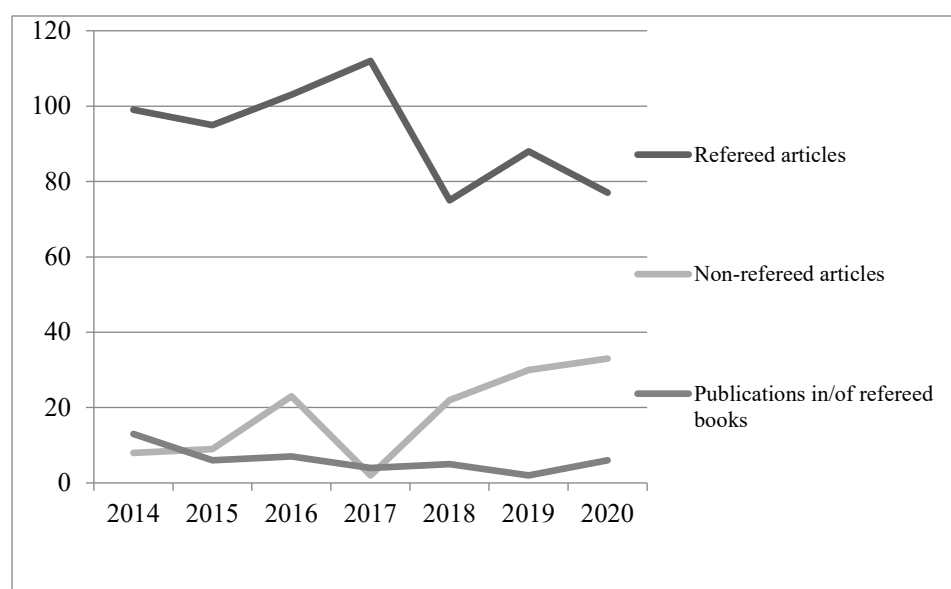


Figure II shows that after a decrease in 2014 and 2015, the scientific output increased again in 2016 and 2017. In 2018 a decrease is shown in refereed articles, but this number starts to increase again in 2019 and decreased in 2020, probably due to the Covid-19 crisis. From table 1 it can be seen that the research input (fte's) increased in 2020. As a result, the scientific output per research fte is a bit lower than 2019. The number of refereed publications per research fte excluding PhD students was 1,36 in 2017 and decreased in 2019 to 1.31 and in 2020 to 1.26.

Table VII: Research output 2020

		UvA-e	EED	AS&MF	MInt	HUM	EPE	M&O	SEO	Total*
Articles in journals	refereed	7	11	15	17	3	15	4	5	77
	non-refereed	0	1	1	5	0	2	0	24	33
	professional	0	0	2	28	1	0	0	7	38
	popular	0	0	0	11	0	0	0	11	22
Books or book chapters	refereed	0	1	0	2	0	1	0	2	6

	non-refereed	0	0	0	0	0	0	0	0	0
	professional	0	0	0	0	0	0	0	0	0
	popular	0	0	0	0	0	0	0	0	0
Conference proceedings	non-refereed	0	2	0	0	0	0	0	0	2
Reports	non-refereed	0	0	0	0	0	0	0	87	87
PhD theses		0	0	0	1	1	0	1	1	4

* Duplications removed

See table VII for an overview of the output of the research groups. ASE-RI aims to increase the quantity and quality of its publications, in particular in refereed journals. For this purpose, publications are graded by the quality level of the journals. Based on the Article Influence Percentile Score, top publications can be distinguished.¹ Table VII shows that the number of publications in top-refereed journals is lower than publications in other journals. The number of top publications per research fte excluding PhD students (see table I for data on research input) was 0,53 in 2018 and decreased significantly in 2019 to 0,46 and in 2020 to 0,44.

Table VII: Refereed articles 2018-2020

	2018		2019		2020		
	Top	Other	Top	Other	Top	Other	
UvA-Econometrics	4	7	4	4	3	4	
Equilibrium, Expectations and Dynamics	2	9	7	13	1	10	
Actuarial Science & Mathematical Finance	4	9	2	6	7	8	
Macro and International Economics	1	9	1	6	5	12	
Human Capital	7	0	1	4	2	1	
Experimental & Political Economics	11	7	10	11	9	6	
Markets & Organizations	5	0	5	2	3	1	
SEO	2	6	0	12	1	4	
Total ASE-RI*							
	(#)	31	46	30	58	31	46
	(%)	40	60	34	66	40	60

*duplications removed

All journals with an Article Influence percentile score of ≥ 80 are considered to be 'top'. A journal's Article Influence score is a measure of the average influence of each of its articles over the first five years after publication. Scores are based on www.eigenfactor.org.

3.4 Academic Reputation

The 2020 QS World University Rankings by Subject puts the UvA in 3rd rank in the Netherlands and 55th worldwide for the discipline Economics and Econometrics.² In the ESB Economen-top 40 of 2020, UvA ranked 4th in the Netherlands and one ASE researcher, Thomas Buser, ranked 3rd in the individual ranking³.

¹ All journals with an Article Influence percentile score of ≥ 80 are considered to be 'top'. A journal's Article Influence score is a measure of the average influence of each of its articles over the first five years after publication. Scores are based on www.eigenfactor.org.

² <https://www.topuniversities.com/university-rankings/university-subject-rankings/2020/economics-econometrics>

³ <https://esb.nu/esb/20061623/economentop-40-2020>

3.5 Relevance to society

The ASE-RI strengthened its research position within its academic discipline, but also in society. The institute stimulates the valorisation of academic research to increase the impact of ASE-RI's research on society. Overall, the societal relevance of research at ASE-RI broadly falls into six categories:

Crisis management

ASE-RI's Center for Nonlinear Dynamics in Economics and Finance (CeNDEF) was one of the first research groups to view the economy, and especially financial markets, as a complex system with interacting agents. When the financial crisis arrived in 2008, CeNDEF's research suddenly became highly relevant to policy makers. Since then, the group has participated in several large EU projects that investigate the interplay of macroeconomics and financial markets, and it has worked together with the Dutch Central Bank in a joint project to spread its knowledge of complex economic systems and address policy issues under more realistic behavioural assumptions.

To further develop this research expertise, the ASE-RI appointed Neeltje van Horen, a senior research advisor at the Bank of England as full professor of economics with a part time appointment. Her research focuses on the links between the financial sector and the real economy. This includes the impact of major economic shocks on companies and households, the effects of central bank policies on the behavior of banks, and the link between banks and governments. For the same reasons, the ASE-RI also prolonged the appointment of Aerd Houben, director financial markets at De Nederlandse Bank, as full professor of economics with a part time appointment and similarly for the current president of De Nederlandse Bank, Klaas Knot. Roel Beetsma is further a member of the European Fiscal policy Board (EFB) which provides advice to the European Commission on the fiscal framework and stance of the European Union. Given the large amount of debt acquired by the governments of the European Union over the last two crises, the importance of this advisory board has risen considerably.

The current COVID-19 pandemic has a huge impact on society and on our economy. ASE-RI researchers have used their expertise to study the effects of the pandemic. Roel Beetsma contributed to the "Voor- en nadelen van voorwaarden aan crisissteun" report of De Argumentenfabriek, that has been sent to the Ministry of Economic Affairs. Given the continued financial support to businesses by the government, many of the arguments of that report remain at the forefront of the economics news. Michel Vellekoop has been invited to present his research on the impact of COVID on long-term interest rates which is also currently an important issue. Giuseppe Sorrenti conducted research on the disparate impact of school closures due to the pandemic on inequality of opportunity for children. This study runs parallel to the arguments to reopen schools after their second lockdown. Since there isn't a comparable pandemic in the recent past that would allow us to extrapolate how cohorts exposed to a pandemic fare relative to others, economic models are important to help to do so.

Climate change

With the appointment of university professor Rick van der Ploeg and several other junior and senior researchers, the ASE-RI is in the process of building an environmental economics research group. Rick van der Ploeg's research focuses on the economic aspects of climate change, biodiversity and resource depletion, as well as broader social and political aspects. Interest in these themes is rapidly increasing - among citizens, but also among companies, insurers, pension funds, (central) banks, NGOs and, of course, politicians. The interests of all these stakeholders vary. To obtain an effective policy on climate change, an approach is needed in which different scientific disciplines come together. In addition to the knowledge of biologists and physicists, that of economists is crucial - on public finances, finance, microeconomics (mechanism design and risk analysis), macroeconomics, mathematical economics (system theory and complex systems) and behavioural economics (game theory).

Pensions

In 2019 and 2020, the Dutch government announced a new pension plan. This plan will be further developed into a new pension system in the years to come. Members of the ASE-RI have made important contributions to this debate and for concrete proposals for structural reform. Roel Beetsma was one of the authors of the report commissioned by the Dutch government on the sustainability of the second pension

pillar and was involved in a related earlier research project for the European Commission. Casper van Ewijk, member of ASE-RI, has been the director of Netspar (the Network for Studies on Pensions, Ageing and Retirement) and the chair of the scientific council for pension reform. Michel Vellekoop is as a researcher at Netspar involved in research on mortality. Jointly with Katrien Antonio, they participated in the committee that designed the new official mortality model for Dutch actuaries which for the first time explicitly incorporates the stochastic nature of improvements in survival rates and can thus be used as a scenario generator to analyse longevity risk.

Education

Jointly with Bas van der Klaauw from VU University, Hessel Oosterbeek is involved in the design, adjustments and evaluation of the secondary-school match in Amsterdam. Each year around 8000 students transfer from primary schools to secondary schools in the Amsterdam school district. There is a shortage of around 1500 places to provide every student with a position at her/his most preferred school. Jointly with the board of secondary schools in Amsterdam and the municipality, they implemented a system that records the secondary school preferences of the students and minimizes the welfare loss due to the students missing their most preferred places. Recently the effects of the placement system on school segregation has been assessed which shows that it improves diversity within secondary schools. Next is an evaluation of the impact of the system on students' school satisfaction.

Alongside that, the ASE-RI's Human Capital research programme participates in the Top Institute for Evidence-based Education Research (TIER), initially funded by a five-year grant from the Dutch Ministry of Education, Culture and Science. Its aim is to conduct excellent scientific research and to put the results of this research at the services of (and make usable for) educational practice and educational policy. The Top Institute wants to develop knowledge of 'evidence based education' that can be used by the Ministry of Education, Culture and Science in policy preparation and evaluation; by the educational practice in the allocation of means and in decision making when choosing between educational theories; and by parents and students when choosing a school or training.

Externally funded PhD positions

A considerable number of externally funded PhD students provide PhD supervisors from ASE-RI the opportunity to generate societal impact from their research and have access to additional resources, like, for example, specific datasets. The funding institution/company then benefits from the expertise present at ASE-RI. Over the last five years, ASE-RI has had two students funded by De Nederlandse Bank, two by the Central Bureau of Statistics, two by SEO (which is further discussed next), one funded by the APG pension fund and one by Vivat/Nationale Nederlanden insurance company. It implies that compared to the eight PhD students which ASE-RI funds every year, about one student is externally funded. The ASE-RI has set guidelines to ascertain that the quality of the PhD theses of externally funded students are on par with those funded from its own resources. One of the goals of the "Outside-In research initiative" is to increase the number of externally funded PhD students.

SEO

SEO Amsterdam Economics was founded in 1949, by the Economic Faculty of the University of Amsterdam, to encourage applied research and is one of the oldest economic research agencies in the Netherlands. Since then a long list of professors at the faculty have served as directors of SEO and the same applies to the current director, Bas ter Weel. SEO Amsterdam Economics was transformed into a foundation independent from the University in the nineteen-eighties while it retains close links with the faculty as reflected by the professorial appointment of its director. Researchers at ASE-RI therefore regularly contribute to SEO's reports. SEO also provides research topics for students to write their master theses and some of the SEO researchers are also externally funded PhD students at the ASE-RI.

SEO works for ministries, companies and institutions in the non-profit sector, both nationally and internationally. SEO Amsterdam Economics is an independent organization and is not linked to specific parties or interests. In general, SEO reports are made public to guarantee autonomy and scientific quality. SEO has a scientific staff of about 40, the majority of whom are trained economists or econometricians. SEO's researchers also conduct multi-disciplinary research in collaboration with scientists from other disciplines. The table below provides a summary of the scientific output of the researchers at SEO. It clearly shows the societal impact of the research at SEO by its large number of publications in a variety of journals that address a diverse readership.

	2015	2016	2017	2018	2019	2020
Articles in journals refereed	16	13	14	8	12	4
non-refereed	6	15	1	21	28	24
professional	25	10	24	14	10	7
popular	3	7	10	6	7	11
Reports non-refereed	51	56	56	60	88	87
PhD theses	0	0	0	0	1	1
Total	101	101	105	109	146	134

B

THE RESEARCH PROGRAMMES

5. UvA-ECONOMETRICS

Programme director: Prof. dr. F.R. Kleibergen
 Section: Quantitative Economics
 JEL-classification: C1, C2, C3, C4, C5
 Starting date: 1997
 Website: www.ase.uva.nl/uva-econometrics

5.1 Members of the research group and research in ftes

<i>Name</i>	<i>Title</i>	<i>Function</i>	<i>Total 2018</i>	<i>Total 2019</i>	<i>Total 2020</i>	<i>Funding</i>
Aristodemou, E.	dr.	ud	0,50	0,60	0,40	1
Boswijk, H.P	prof. dr.	hgl	0,50	0,50	0,50	1
Broda, S.A.	dr.	ud	0,08	0,00	0,00	1
Bun, M.	dr.	uhd	0,11	0,00	0,00	1
Garderen, K.J. van	dr.	uhd	0,07	0,20	0,20	1
Giersbergen, N.P.A. van	dr.	ud	0,07	0,20	0,20	1
Gooijer, J.G. de	prof. dr.	guest	0,00	0,00	0,00	1
He, Y.	dr.	ud	-	0,20	0,60	1
Janssens, E.	msc	phd	0,27	0,80	0,80	2
Juodis, A.	dr.	ud	-	-	0,20	1
Keijsers, B.	dr.	ud	0,25	0,58	0,54	1
Kiviet, J.F.	prof. dr.	guest	0,00	0,00	0,00	1
Kleibergen, F.R.	prof. dr.	hgl	0,60	0,60	0,60	1
Kong, L.	msc	phd	0,80	0,53	-	1
Ophem, J.C.M. van	dr.	uhd	0,50	0,50	0,50	1
Rothfelder, M.	dr.	ud	-	-	0,20	1
Schenk, T.	msc	phd	-	-	0,27	1
Stephan, S.	msc	phd	0,80	0,53	-	1
Szini, G.	msc	phd	-	-	0,27	1
Total 1st flow of funds			4,28	3,98	4,48	
Total 2nd flow of funds			0,27	0,80	0,80	
Total 3rd flow of funds			0,00	0,00	0,00	
Total 1st f.o.f. excl. Ph.D.'s			2,68	2,65	3,94	
Total 1st-3rd flow of funds			4,55	4,78	5,28	
Ph.D. students			1,87	2,13	1,34	

5.2 Output

Publications in numbers

Output type	Classification	#
Articles in journals	Refereed	7
	Non-refereed	0
	Professional	0
	Popular	0
Books or book chapters	Refereed	0
	Non-refereed	0
	Professional	0

	Popular	0
Conference proceeding		0
PhD theses		0
Total		7

Article in journal – refereed

Dovonon, P, Hall, AR & Kleibergen, F 2020, 'Inference in second-order identified models', *Journal of Econometrics*, vol. 218, no. 2, pp. 346-372. <https://doi.org/10.1016/j.jeconom.2020.04.020>

He, Y, Hou, Y, Peng, L & Shen, H 2020, 'Inference for Conditional Value-at-Risk of a Predictive Regression', *The Annals of Statistics*, vol. 48, no. 6, pp. 3442–3464. <https://doi.org/10.1214/19-AOS1937>

Kiviet, JF 2020, 'Testing the impossible; identifying exclusion restrictions', *Journal of Econometrics*, vol. 218, no. 2, pp. 294-316. <https://doi.org/10.1016/j.jeconom.2020.04.018>

Kiviet, JF 2020, 'Microeconomic Dynamic Panel Data Methods: Model Specification and Selection Issues', *Econometrics and Statistics*, vol. 13, pp. 16-45. <https://doi.org/10.1016/j.ecosta.2019.08.003>

Kiviet, JF 2020, 'Causes of haze and its health effects in Singapore: a replication study', *Singapore Economic Review*, vol. 65, no. 6, pp. 1367-1387. <https://doi.org/10.1142/S0217590820500460>

Kleibergen, F & Zhan, Z 2020, 'Robust Inference for Consumption-Based Asset Pricing', *The Journal of Finance*, vol. 75, no. 1, pp. 507-550. <https://doi.org/10.1111/jofi.12855>

Sirchenko, A 2020, 'A model for ordinal responses with heterogeneous status quo outcomes', *Studies in Nonlinear Dynamics and Econometrics*, vol. 24, no. 1, 20180059. <https://doi.org/10.1515/snnde-2018-0059>

Talk or presentation

Kleibergen, F.R., 'Identification robust testing of risk premia in finite samples', Econometrics and statistics seminar, 27/02/20 - 27/02/20.

Editorial work

Kleibergen, F.R. (Member of editorial board), *Journal of Econometrics* (Journal)

Kleibergen, F.R. (Member of editorial board), *Journal of Financial Econometrics* (Journal)

6. EQUILIBRIUM, EXPECTATIONS & DYNAMICS

Programme director: Prof. dr. C.G.H. Diks
 Section: Quantitative Economics
 JEL-Classification: C, D, E6
 Starting date: 1998
 Website: <http://cendef.uva.nl>

6.1 Members of the research group and research in ftes

<i>Name</i>	<i>Title</i>	<i>Function</i>	<i>Total 2018</i>	<i>Total 2019</i>	<i>Total 2020</i>	<i>Funding</i>
Arioli, R.	msc	guest	-	0,00	0,00	1
Amman, H.M.	prof. dr.	hgl	0,00	0,00	0,00	1
Basurto, A.	msc	guest	-	0,00	0,00	1
Cafferata, A.	msc	guest	0,00	-	-	1
Diks, C. (CeNDEF)	prof. dr.	hgl	0,50	0,50	0,50	1
Fang, H.	dr.	guest	0,00	0,00	0,00	1
Goy, G.	msc	phd	0,20	-	-	1
Goy, G.	dr.	guest	0,00	0,00	0,00	1
Greimel, F.	dr.	ud	-	-	0,28	1
Grimaud, A.	msc	phd	-	-	0,00	1
Hennequin, M.	msc	postdoc	0,53	0,53	0,53	1
Hommel, C.H. (CeNDEF)	prof. dr.	hgl	0,70	0,70	0,70	1
Huber, S.	dr.	ud	0,50	0,60	0,57	1
Jong, J. de	msc	phd	0,80	0,80	0,62	1
Kopányi, D.	dr.	postdoc	0,80	-	-	2
Kopányi, D.	dr.	guest	-	0,00	-	1
Kopányi-Peuker, A.	dr.	postdoc	0,80	-	-	2
Kopányi-Peuker, A.	dr.	guest	-	0,00	0,00	1
Koster, M.A.L.	dr.	uhd	0,07	0,20	0,20	1
Leij, M. van der	dr.	uhd	0,50	0,50	0,33	1
Levelt, E.	msc	phd	1,00	0,34	1,00	2
Li, H.	msc	phd	0,00	0,00	0,00	1
Meertens, Q.	msc	phd	0,00	0,00	0,00	1
Minina, D.	msc	phd	-	-	0,27	1
Moghayer, S.	dr.	guest	0,00	-	-	1
Negriu, A.	msc	phd	-	0,00	0,00	1
Neunhoeffler, F.	msc	phd	-	0,00	0,00	1
Ozden, T.	msc	phd	0,80	0,80	0,53	1
Ramer, R.	dr.	guest	0,00	0,00	0,00	1
Ruiter, A.	drs.	guest	0,00	0,00	0,00	1
Salle, I.	dr.	postdoc	-	0,17	-	2
Salle, I.	dr.	guest	0,00	0,00	-	1
Sloot, P.	prof. dr.	hgl	0,21	0,14	-	1
Tuinstra, J. (CeNDEF)	prof. dr.	hgl	0,50	0,50	0,50	1
Turco, E.	msc	phd	1,00	1,00	0,67	1
Wagener, F. (CeNDEF)	dr.	uhd	0,50	0,50	0,50	1
Wang, J.	msc	guest	0,00	0,00	-	1
Wolski, M.	msc	guest	0,00	0,00	0,00	1
Total 1st flow of funds			6,81	6,77	6,20	
Total 2nd flow of funds			2,60	0,51	1,00	
Total 3rd flow of funds			0,00	0,00	0,00	
Total 1st f.o.f. excl. Ph.D.'s			2,48	4,17	4,11	

Total 1st-3rd flow of funds	9,41	7,28	7,20
Ph.D. students	4,33	2,94	3,09

6.2 Output

Publications in numbers

Output type	Classification	#
Articles in journals	Refereed	11
	Non-refereed	1
	Professional	0
	Popular	0
Books or book chapters	Refereed	1
	Non-refereed	0
	Professional	0
	Popular	0
Conference proceedings		2
PhD theses		0
Total		15

Article in journal – refereed

Amman, HM, Kendrick, DA & Tucci, MP 2020, 'Approximating the value function for optimal experimentation', *Macroeconomic Dynamics*, vol. 24, no. 5, pp. 1073–1086.
<https://doi.org/10.1017/S1365100518000664>

Amman, HM & Tucci, MP 2020, 'How Active is Active Learning: Value Function Method Versus an Approximation Method', *Computational Economics*, vol. 56, no. 3, pp. 675–693.
<https://doi.org/10.1007/s10614-020-09968-2>

Bao, T, Hennequin, M, Hommes, C & Massaro, D 2020, 'Coordination on bubbles in large-group asset pricing experiments', *Journal of Economic Dynamics and Control*, vol. 110, 103702.
<https://doi.org/10.1016/j.jedc.2019.05.009>

Diks, C & Fang, H 2020, 'Comparing density forecasts in a risk management context', *International Journal of Forecasting*, vol. 36, no. 2, pp. 531–551. <https://doi.org/10.1016/j.ijforecast.2019.07.006>

Diks, C & Fang, H 2020, 'A Consistent Nonparametric Test for Granger Non-Causality Based on the Transfer Entropy', *Entropy*, vol. 22, no. 10, 1123. <https://doi.org/10.3390/e22101123>

Hodhod, A, Huber, SJ & Vasilev, K 2020, 'Sectoral risk-weights and macroprudential policy', *Journal of Banking & Finance*, vol. 112, 105336. <https://doi.org/10.1016/j.jbankfin.2018.04.015>

in 't Veld, D, van der Leij, M & Hommes, C 2020, 'The formation of a core-periphery structure in heterogeneous financial networks', *Journal of Economic Dynamics and Control*, vol. 119, 103972.
<https://doi.org/10.1016/j.jedc.2020.103972>

Linardi, F, Diks, C, van der Leij, M & Lazier, I 2020, 'Dynamic interbank network analysis using latent space models', *Journal of Economic Dynamics & Control*, vol. 112, 103792.
<https://doi.org/10.1016/j.jedc.2019.103792>

Meertens, QA, Diks, CGH, van den Herik, HJ & Takes, FW 2020, 'A data-driven supply-side approach for estimating cross-border Internet purchases within the European Union', *Journal of the Royal Statistical Society. Series A (Statistics in Society)*, vol. 183, no. 1, pp. 61-90. <https://doi.org/10.1111/rssa.12487>

Ruiter, A 2020, 'Approximating Walrasian Equilibria', *Computational Economics*, vol. 55, no. 2, pp. 577–596. <https://doi.org/10.1007/s10614-019-09904-z>

Schinkel, M.P., Toth, L. & Tuinstra, J. 2020 'Discretionary authority and prioritizing in government agencies', *Journal of Public Administration Research and Theory* 30, 240-256.

Wagener, FOO 2020, 'Geometrical methods for analyzing the optimal management of tipping point dynamics', *Natural Resource Modeling*. <https://doi.org/10.1111/nrm.12258>

Article in journal – non-refereed

Hodbod, A, Hommes, C, Huber, SJ & Salle, IL 2020, 'Is COVID-19 a consumption game changer? Evidence from a large-scale multi-country survey', *Covid Economics*, vol. 59, pp. 40-76. <http://cepr.online/CE59>

Dawid, H., Hanaki, N. & Tuinstra, J. 2020 'Introduction for the special issue on “Experimental and behavioral analyses in macroeconomics and finance”’, *Journal of Economic Dynamics & Control* 110, Article Number 103806.

Book chapter

Koster, M 2020, Cost Sharing in Production Economies. in M Sotomayor, D Pérez-Castrillo & F Castiglione (eds), *Complex Social and Behavioral Systems: Game Theory and Agent-Based Models*. Encyclopedia of Complexity and Systems Science, Second edition, Springer, New York, pp. 421-462. https://doi.org/10.1007/978-1-0716-0368-0_108, https://doi.org/10.1007/978-3-642-27737-5_108-2

Conference papers

Cao, W Kusters & L Lijffijt (eds), *BNAIC/BeNeLearn 2020: proceedings : Leiden, the Netherlands, November 19-20, 2020*. Universiteit Leiden, Leiden, pp. 38-55, BNAIC/BeneLearn 2020, Leiden, Netherlands, 19/11/20. <<https://bnaic.liacs.leidenuniv.nl/wordpress/wp-content/uploads/bnaic2020proceedings.pdf>>

Kloos, K, Meertens, Q, Scholtus, S & Karch, J 2020, Comparing correction methods to reduce misclassification bias. in L Cao, W Kusters & J Lijffijt (eds), *BNAIC/BeNeLearn 2020: proceedings : Leiden, the Netherlands, November 19-20, 2020*. Universiteit Leiden, Leiden, pp. 103-129, BNAIC/BeneLearn 2020, Leiden, Netherlands, 19/11/20. <<http://bnaic.liacs.leidenuniv.nl/bnaic2020proceedings.pdf>>

Talk or presentation

Diks, C. (speaker), 'Descriptive Statistics, Trends, Casuality and Forecasting', Online lecture within a course for Rijkswaterstaat (Ministry of Infrastructure and Water Management). 26/05/20.

Wagener, F. (speaker), 'Spelen op de rand van de afgrond: Een experiment over strijdige belangen en een dreigende milieu-catastrofe', Nationale Wiskunde Dagen, 31/01/20 - 1/02/20.

Wagener, F. (speaker), '(All) Symmetric equilibria in differential games with public goods', 25th Annual Conference of the European Association of Environmental and Resource Economists, 23/06/20 - 3/07/20.

Wagener, F. (speaker), '(All) Symmetric equilibria in differential games with public goods', 35th Annual Congress of the European Economic Association, 24/08/20 - 28/08/20.

Editorial work

Diks, C, Associate Editor *Studies in Nonlinear Dynamics and Econometrics*

Tuinstra, J, Associate Editor *Journal of Economic Dynamics & Control*

Tuinstra, J, Guest Editor (with Dawid, H and Hanaki, N) of special issue of the *Journal of Economic Dynamics & Control* on "Experimental and behavioral analyses in macroeconomics and finance"

Wagener, F, Associate Editor *Dynamic Games and Applications*

7. ACTUARIAL SCIENCE & MATHEMATICAL FINANCE

Programmeme director: Prof. dr. ir. M.H. Vellekoop
 Section: Quantitative Economics
 JEL-classification: C, G2
 Starting date: 1989
 Website: www.ase.uva.nl/act

7.1 Members of the research group and research in ftes

<i>Name</i>	<i>Title</i>	<i>Function</i>	<i>Total 2018</i>	<i>Total 2019</i>	<i>Total 2020</i>	<i>Funding</i>
Antonio, K.	dr.	ud	0,10	0,10	0,10	1
Bazhba, M.	dr.	postdoc	-	-	0,23	2
Berkum, F. van	dr.	ud	0,11	0,11	0,11	3
Bilsen, S. van	dr.	ud	0,25	0,21	0,18	3
Bilsen, S. van	dr.	ud	0,50	0,50	0,50	1
Boonen, T.	dr.	ud	0,50	0,50	0,50	1
Can, U.	dr.	ud	0,50	0,50	0,50	1
Gastel, L. van	dr.	ud	0,07	0,11	0,07	3
Kaas, R.	prof. dr.	guest	-	0,00	0,00	1
Karim, R.	msc	phd	-	0,27	0,80	1
Kloek, T.G.	msc	guest	0,00	0,00	0,00	1
Laeven, R.	prof. dr.	hgl	0,10	0,10	0,70	2
Laeven, R.	prof. dr.	hgl	0,42	0,45	-	1
Li, Z.	msc	phd	0,53	-	-	1
Linders, D.	dr.	postdoc	-	0,10	0,40	3
Pelsser, A.	prof. dr.	bijz. hgl	-	-	0,05	3
Ronner, A.E.	prof. dr.	bijz. hgl	0,10	0,05	0,00	1
Schumacher, J.M.	prof. dr.	guest	0,00	0,00	0,00	1
Vellekoop, M.	prof. dr.	hgl	0,50	0,50	0,50	1
Verschuren, R.	msc	phd	0,13	0,80	0,80	3
Vladimirov, E.	msc	phd	-	0,27	0,80	1
Yang, L.	dr.	ud	0,80	0,60	0,50	1
Yue, Y.	msc	phd	0,53	0,00	0,00	3
Total 1st flow of funds			3,81	3,29	4,20	
Total 2nd flow of funds			0,00	0,00	0,93	
Total 3rd flow of funds			1,33	1,61	1,56	
Total 1st f.o.f. excl. Ph.D.'s			3,28	3,02	2,60	
Total 1st-3rd flow of funds			5,14	4,90	6,69	
Ph.D. students			1,19	1,07	2,40	

7.2 Output

Publications in numbers

Output type	Classification	#
Articles in journals	Refereed	15
	Non-refereed	1
	Professional	2
	Popular	0

Books or book chapters	Refereed	0
	Non-refereed	0
	Professional	0
	Popular	0
Report	Professional	0
Conference proceedings		0
PhD theses		0
Total		18

Article in journal – refereed

Anthropelos, M & Boonen, TJ 2020, 'Nash equilibria in optimal reinsurance bargaining', *Insurance: Mathematics & Economics*, vol. 93, pp. 196-205. <https://doi.org/10.1016/j.insmatheco.2020.05.001>

Balter, AG & Pelsler, A 2020, 'Pricing and hedging in incomplete markets with model uncertainty', *European Journal of Operational Research*, vol. 282, no. 3, pp. 911-925. <https://doi.org/10.1016/j.ejor.2019.09.054>

Boonen, TJ, De Waegenaere, A & Norde, H 2020, 'A generalization of the Aumann-Shapley value for risk capital allocation problems', *European Journal of Operational Research*, vol. 282, no. 1, pp. 277-287. <https://doi.org/10.1016/j.ejor.2019.09.022>

Boonen, TJ & Ghossoub, M 2020, 'Bilateral risk sharing with heterogeneous beliefs and exposure constraints', *ASTIN Bulletin*, vol. 50, no. 1, pp. 293-323. <https://doi.org/10.1017/asb.2019.39>

Boonen, TJ 2020, ' τ -value for risk capital allocation problems', *Operations Research Letters*, vol. 48, no. 6, pp. 752-757. <https://doi.org/10.1016/j.orl.2020.09.003>

Can, SU, Einmahl, JHJ & Laeven, RJA 2020, 'Goodness-of-fit testing for copulas: A distribution-free approach', *Bernoulli*, vol. 26, no. 4, pp. 3163–3190. <https://doi.org/10.3150/20-BEJ1219>

Dhaene, J, Kukush, A & Linders, D 2020, 'Comonotonic asset prices in arbitrage-free markets', *Journal of Computational and Applied Mathematics*, vol. 364, 112310. <https://doi.org/10.1016/j.cam.2019.06.026>

Eeckhoudt, LR, Laeven, RJA & Schlesinger, H 2020, 'Risk apportionment: The dual story', *Journal of Economic Theory*, vol. 185, 104971. <https://doi.org/10.1016/j.jet.2019.104971>

Li, ZM, Laeven, RJA & Vellekoop, MH 2020, 'Dependent microstructure noise and integrated volatility estimation from high-frequency data', *Journal of Econometrics*, vol. 215, no. 2, pp. 536-558. <https://doi.org/10.1016/j.jeconom.2019.10.004>

Reddy, PV, Schumacher, JM & Engwerda, JC 2020, 'Analysis of optimal control problems for hybrid systems with one state variable', *SIAM Journal on Control and Optimization*, vol. 58, no. 6, pp. 3262-3292. <https://doi.org/10.1137/19M1272779>

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Boonen, TJ 2020, 'A discussion of 'Optimal reinsurance designs based on risk measures: A review'', *Statistical Theory and Related Fields*, vol. 4, no. 1, pp. 14-15. <https://doi.org/10.1080/24754269.2020.1765128>

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Editorial work

Laeven, R.J.A. (Member of editorial board), *Insurance: Mathematics and Economics (Journal)*

8. Mint - MACRO AND INTERNATIONAL ECONOMICS

Programme title	MInt – Macro and International Economics
Name programme director	Prof. dr. F.J.G.M. Klaassen
Department	Economics & Econometrics
JEL-Classification	E, F, H
Website	http://ase.uva.nl/mint

8.1 Members of the research group and research in ftes

<i>Name</i>	<i>Title</i>	<i>Function</i>	<i>Total 2018</i>	<i>Total 2019</i>	<i>Total 2020</i>	<i>Funding</i>
Bats, J.	msc	guest	-	0,00	0,00	1
Beetsma, R.	prof. dr.	hgl	0,25	0,25	0,25	1
Beetsma, R.	prof. dr.	hgl	0,25	0,25	0,25	3
Chen, D.	dr.	postdoc	0,16	0,03	-	3
Ciminelli, G.	msc	guest	0,00	-	-	1
Dimitrov, D.	msc	phd	0,60	0,80	0,80	3
Ewijk, C. van	prof. dr.	hgl	0,08	0,08	0,08	1
Ewijk, C. van	prof. dr.	hgl	0,34	0,22	-	3
Giuliodori, M.	prof. dr.	hgl	0,50	0,50	0,50	1
Hanson, J.	msc	guest	0,00	0,00	0,00	1
Horen, N. van	prof. dr.	hgl	-	-	0,03	1
Houben, A.	prof. dr.	hgl	0,00	0,00	0,00	1
Hummel, A.	dr.	ud	-	0,20	0,60	1
Jager, H.	prof. dr.	guest	0,00	0,00	0,00	1
Kastelein, P.	msc	phd	0,80	0,80	0,80	2
Kehoe, P.J.	msc	guest	-	0,00	0,00	1
Klaassen, F.J.G.M.	prof. dr.	hgl	0,50	0,50	0,50	1
Knot, K.	prof. dr.	hgl	0,00	0,00	0,00	1
Leefmans, N.	drs.	docent	0,00	0,00	0,00	1
Lekniute, Z.	msc	guest	0,00	0,00	0,00	1
Lengyel, A.	msc	phd	-	0,27	0,80	1
Lorié, J.A.	dr.	guest	0,00	0,00	0,00	1
Maurik, R. van	msc	guest	0,00	-	-	1
Mavus Kutuk, M.	msc	phd	-	0,27	0,53	1
Mokas, D.	msc	guest	-	0,00	0,00	1
Neamtu, I.	msc	phd	0,80	0,80	0,53	1
Noord, P. van den	dr.	guest	-	-	0,00	1
Olijslagers, S.	msc	phd	0,63	0,80	0,80	3
Olsson, J.	dr.	ud	-	0,20	0,40	1
Parlevliet, J.	msc	guest	0,00	0,00	0,00	1
Proehl, E.	dr.	ud	0,17	0,60	0,60	1
Romp, W.E.	dr.	ud	0,25	0,33	0,50	1
Spronsen, J. van	msc	phd	0,27	0,80	0,80	1
Stoltenberg, C.A.	dr.	uhd	0,50	0,50	0,50	1
Vestraeten, D.	dr.	ud	0,07	0,20	0,20	1
Vijlbrief, J.A.	prof. dr.	hgl	-	0,00	0,00	1
Vos, S.J.	drs.	guest	0,00	0,00	0,00	1
Wijnbergen, S.J.G.	prof. dr.	hgl	0,50	0,50	0,50	1
Wohrmuller, S.	msc	phd	-	0,27	0,80	1
Zhuo, R.	msc	guest	-	0,00	0,00	1
Zhuo, R.	msc	phd	0,60	-	-	1
Zouain Pedroni, M.	dr.	ud	0,50	0,60	0,60	1
Total 1st flow of funds			4,99	6,87	8,72	
Total 2nd flow of funds			0,80	0,80	0,80	

Total 3rd flow of funds	1,38	2,10	1,85
Total 1st f.o.f. excl. Ph.D.'s	3,32	5,00	5,23
Total 1st-3rd flow of funds	7,17	9,77	11,37
Ph.D. students	3,70	4,81	5,86

8.2 Output

Publications in numbers

Output type	Classification	#
Articles in journals	Refereed	17
	Non-refereed	5
	Professional	28
	Popular	11
Books or book chapters	Refereed	2
	Non-refereed	0
	Professional	0
	Popular	0
Reports	Professional	0
Conference proceedings		0
PhD theses		1
Total		64

Article in journal – refereed

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- Hodbod, A, Hommes, C, Huber, SJ & Salle, IL 2020, 'Is COVID-19 a consumption game changer? Evidence from a large-scale multi-country survey', *Covid Economics*, vol. 59, pp. 40-76. <<http://cepr.online/CE59>>
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Lorié, J & Hofland, D 2020, 'Vermogensheffing op basis van werkelijk rendement verhoogt de welvaart', *Economisch-Statistische Berichten*, vol. 105, no. 4785, pp. 246-249.
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Talk or presentation

Houben, A. (speaker), 'Climate Change', Forging a new future between the EU and the UK, 8 Jan 2020.

Houben, A. (keynote speaker), 20th OECD-ADBI Roundtable on Capital Market and Financial Reform in Asia, 8 Dec 2020.

Kastelein, P. (speaker), 'Comparing imputation methods using expenditure surveys and unlinked administrative data: an application to household consumption behaviour in the Netherlands', Netspar Online Pension Day, 29 Oct 2020.

Proehl, E. (speaker), 'Existence and Uniqueness of Recursive Equilibria with Aggregate and Idiosyncratic Risk', 35th Annual Congress of the European Economic Association, 25 Aug 2020.

Proehl, E. (speaker), 'Existence and Uniqueness of Recursive Equilibria with Aggregate and Idiosyncratic Risk', Econometric Society World Congress, 18 Aug 2020.

Proehl, E. (speaker), 'Existence and Uniqueness of Recursive Equilibria with Aggregate and Idiosyncratic Risk', VMACS Junior Conference, 2 Sep 2020.

Proehl, E. (speaker), 'Staying in Academia', My Life after PhD, 17 Dec 2020.

Romp, W. (speaker), 'Pension reforms in the OECD: postponing reforms and pressure accumulation', Public Sector Economics 2020 Conference, 6 Nov 2020.

Editorial work

Proehl, E. (Reviewer), Journal of Economic Dynamics & Control (Journal)

Proehl, E. (Reviewer), Decisions in Economics and Finance (Journal)

9. HUMAN CAPITAL

Programme director:	Prof. dr. E. Plug
Section:	Microeconomics
JEL-classification:	I, J, L
Starting date:	2001
Website:	www.ase.uva.nl/hum

9.1 Members of the research group and research in ftes

<i>Name</i>	<i>Title</i>	<i>Function</i>	<i>Total 2018</i>	<i>Total 2019</i>	<i>Total 2020</i>	<i>Funding</i>	
Azevedo, L. de	msc	phd	0,13	0,80	0,80	1	
Booij, A.S.	dr	ud	0,50	0,50	0,50	1	
Buser, T.	dr.	uhd	-	0,07	0,90	2	
Buser, T.	dr.	uhd	0,50	0,46	-	1	
Geijtenbeek, L.	msc	phd	0,00	0,00	0,00	1	
Hartog, J.	prof. dr.	guest	0,00	0,00	0,00	1	
Iliciukas, J.	msc	phd	-	-	0,27	2	
Meulen, S. ter	msc	phd	0,80	0,80	0,80	1	
Oosterbeek, H.	prof. dr.	hgl	-	0,01	-	2	
Oosterbeek, H.	prof. dr.	hgl	0,50	0,50	0,50	1	
Plug, E.J.S.	dr.	hgl	0,50	0,50	0,50	1	
Praag, B.M.S. van	prof. dr.	guest	0,00	0,00	0,00	1	
Rossi, P.	dr.	ud	0,50	0,80	0,60	2	
Sorrenti, G.	dr.	ud	-	-	0,60	1	
Xiao, Y.	msc	phd	-	0,27	0,80	1	
Yuan, H.	msc	phd	0,27	0,80	0,80	1	
Zhong, Y.	msc	phd	-	-	0,27	2	
<u>Subprogramme TIER</u>						-	
Maassen van den Brink, H.	prof. dr.	hgl	1,00	1,00	0,58	2	
Nessler, C.	dr.	oz	0,75	-	-	2	
Vooren, M. van	dr.	oz	0,80	0,80	0,03	2	
<u>Subprogramme AIID</u>						-	
Pradhan, M.P.	prof. dr.	hgl	0,15	0,15	0,15	1	
Pradhan, M.P.	prof. dr.	hgl	0,20	0,20	0,20	3	
Total 1st flow of funds			3,08	3,25	5,45		
Total 2nd flow of funds			2,55	2,61	2,65		
Total 3rd flow of funds			0,20	0,20	0,20		
Total 1st f.o.f. excl. Ph.D.'s			2,15	1,65	2,25		
Total all flows of funds			5,83	6,06	8,30		
Ph.D. students			0,93	1,60	3,74		

9.2 Output

Publications in numbers

Output type	Classification	#
Articles in journals	Refereed	3
	Non-refereed	0

	Professional	1
	Popular	0
Books or book chapters	Refereed	0
	Non-refereed	0
	Professional	0
	Popular	0
Conference proceedings		0
PhD theses		1
Total		5

Article in journal – refereed

Buser, T, Grimalda, G, Putterman, L & van der Weele, J 2020, 'Overconfidence and gender gaps in redistributive preferences: Cross-Country experimental evidence', *Journal of Economic Behavior and Organization*, vol. 178, pp. 267-286. <https://doi.org/10.1016/j.jebo.2020.07.005>

Nakajima, N, Jung, H, Pradhan, M, Hasan, A, Kinnell, A & Brinkman, S 2020, 'Gender gaps in cognitive and social-emotional skills in early primary grades: Evidence from rural Indonesia', *Developmental Science*, vol. 23, no. 5, e12931. <https://doi.org/10.1111/desc.12931>

Rossi, P & Villar, P 2020, 'Private Health Investments under Competing Risks: Evidence from Malaria Control in Senegal', *Journal of Health Economics*, vol. 73, 102330. <https://doi.org/10.1016/j.jhealeco.2020.102330>

Professional publications

van Praag, B 2020, 'Ons pensioen staat er veel beter voor dan we denken', *Economisch-Statistische Berichten*, vol. 105, no. 4786, pp. 292-293. <https://esb.nu/esb/20059832/ons-pensioen-staat-er-veel-beter-voor-dan-we-denken>

10. EXPERIMENTAL & POLITICAL ECONOMICS (CREED)

Programme director: prof. dr. J. Sonnemans

Section: Microeconomics

JEL-classification:

Starting date:

Website:

10.1 Members of the research group and research in ftes

<i>Name</i>	<i>Title</i>	<i>Function</i>	<i>Total 2018</i>	<i>Total 2019</i>	<i>Total 2020</i>	<i>Funding</i>
Akdeniz, A.	msc	phd	0,80	0,80	0,70	1
Amasino, D.	dr.	postdoc	-	0,27	0,80	2
Brütt, K.	msc	phd	0,27	0,80	0,80	2
Dreu, C. de	prof. dr.	hgl	0,20	0,20	0,20	1
Engelmann, J.	dr.	uhd	0,80	0,50	0,50	1
Gneezy, U.	prof. dr.	hgl	0,20	0,20	0,13	1
Graser, C.	msc	phd	-	0,27	0,80	1
Hausfeld, J.	dr.	ud	-	-	0,27	1
Hirmas Frisius, A.	msc	phd	-	0,27	0,80	1
Ioannidis, K	msc	phd	0,80	0,80	0,71	1
Jagau, S.	msc	phd	0,53	-	-	1
Kobis, N.	dr.	postdoc	0,80	0,80	0,53	2
Lebreton, M.	dr.	oz	0,58	-	-	2
Lebreton, M.	guest	oz	0,00	-	-	1
Lee, N.	dr.	ud	-	0,00	0,60	1
Leib, M.	msc	phd	0,80	0,80	0,80	2
Mermer, G.	dr.	postdoc	0,40	0,80	0,40	2
Nelidov, V.	msc	phd	0,80	0,70	-	1
Offerman, T.J.S.	prof. dr.	hgl	0,50	0,50	0,50	1
Onderstal, A.M.	dr.	ud	0,13	-	-	1
Pace, D.	msc	phd	0,27	0,60	0,80	2
Rilovic, A.	msc	phd	0,07	-	-	1
Rilovic, A.	msc	guest	0,00	-	-	1
Ringdal, C.	dr.	postdoc	0,27	0,80	0,53	2
Romagnoli, G.	dr.	ud	0,50	0,60	0,60	1
Schram, A.J.H.C.	prof. dr.	hgl	0,20	0,20	0,20	1
Shalvi, S.	dr.	uhd	0,80	0,66	0,43	2
Sonnemans, J.	prof. dr.	hgl	0,50	0,50	0,50	1
Sorraperra, I.	dr.	postdoc	0,80	0,80	0,53	2
Ting, C.	msc	phd	0,80	0,53	-	1
Ule, A.	dr.	ud	0,11	0,20	0,20	1
Veelen, C.M. van	prof. dr.	hgl	0,50	0,50	0,50	1
Vu, L.	msc	phd	-	-	0,13	2
Weele, J. van der	dr.	ud	0,80	0,80	0,80	2
Winden, F.A.A.M.						
van	prof. dr.	guest	0,00	0,00	0,00	1
Woerner, A.	msc	phd	0,53	-	-	1
Ziegler, A.	msc	phd	0,27	0,80	0,80	1
Total 1st flow of funds			7,97	7,57	8,01	
Total 2nd flow of funds			5,79	7,13	6,55	

Total 3rd flow of funds	0,00	0,00	0,00
Total 1st f.o.f. excl. Ph.D.'s	3,64	3,40	4,20
Total 1st-3rd flow of funds	13,76	14,70	14,56
Ph.D. students	5,67	6,37	6,34

10.2 Output

Publications in numbers

Output type	Classification	#
Articles in journals	Refereed	15
	Non-refereed	2
	Professional	0
	Popular	0
Books or book chapters	Refereed	1
	Non-refereed	0
	Professional	0
	Popular	0
Conference proceedings		0
PhD theses		0
Total		18

Article in journal – refereed

Akdeniz, A & van Veelen, M 2020, 'The cancellation effect at the group level', *Evolution*, vol. 74, no. 7, pp. 1246-1254. <https://doi.org/10.1111/evo.13995>

Baas, M, Nijstad, BA, Koen, J, Boot, NC & De Dreu, CKW 2020, 'Vulnerability to Psychopathology and Creativity: The Role of Approach-Avoidance Motivation and Novelty Seeking', *Psychology of Aesthetics, Creativity, and the Arts*, vol. 14, no. 3, pp. 334-352. <https://doi.org/10.1037/aca0000223>

Bereby-Meyer, Y, Hayakawa, S, Shalvi, S, Corey, JD, Costa, A & Keysar, B 2020, 'Honesty Speaks a Second Language', *Topics in Cognitive Science*, vol. 12, no. 2, pp. 632-643. <https://doi.org/10.1111/tops.12360>

Brandts, Jordi, Klarita Gërkhani, and Arthur Schram 2020, 'Are there Gender Differences in Status-Ranking Aversion?', *Journal of Behavioral and Experimental Economics* 84. <https://doi.org/10.1016/j.socec.2019.101485>

Brütt, K, Schram, A & Sonnemans, J 2020, 'Endogenous group formation and responsibility diffusion: An experimental study', *Games and Economic Behavior*, vol. 121, pp. 1-31. <https://doi.org/10.1016/j.geb.2020.02.003>

Buser, T, Grimalda, G, Putterman, L & van der Weele, J 2020, 'Overconfidence and gender gaps in redistributive preferences: Cross-Country experimental evidence', *Journal of Economic Behavior and Organization*, vol. 178, pp. 267-286. <https://doi.org/10.1016/j.jebo.2020.07.005>

Charness, G, Garcia, T, Offerman, T & Villeval, MC 2020, 'Do measures of risk attitude in the laboratory predict behavior under risk in and outside of the laboratory?', *Journal of Risk and Uncertainty*, vol. 60, no. 2, pp. 99-123. <https://doi.org/10.1007/s11166-020-09325-6>

Gordon-Hecker, T, Pittarello, A, Shalvi, S & Roskes, M 2020, 'Buy-one-get-one-free deals attract more attention than percentage deals', *Journal of Business Research*, vol. 111, pp. 128-134.
<https://doi.org/10.1016/j.jbusres.2019.02.070>

Haran, U & Shalvi, S 2020, 'The Implicit Honesty Premium: Why Honest Advice Is More Persuasive Than Highly Informed Advice', *Journal of Experimental Psychology. General*, vol. 149, no. 4, pp. 757-773.
<https://doi.org/10.1037/xge0000677>

Hausfeld, J, Fischbacher, U & Knoch, D 2020, 'The value of decision-making power in social decisions', *Journal of Economic Behavior and Organization*, vol. 177, pp. 898-912.
<https://doi.org/10.1016/j.jebo.2020.06.018>

Haushofer, Johannes, Charlotte Ringdal, Jeremy Shapiro and Xiao Yu Wang (2020), 'Spousal Disagreement in Reporting of Intimate Partner Violence in Kenya', *AEA PAPERS AND PROCEEDINGS*, 110, 620-624. DOI: 10.1257/pandp.20201049

Ioannidis, K, Offerman, T & Sloof, R 2020, 'On the effect of anchoring on valuations when the anchor is transparently uninformative', *Journal of the Economic Science Association*, vol. 6, no. 1, pp. 77-94.
<https://doi.org/10.1007/s40881-020-00094-1>

Irlenbusch, B, Mussweiler, T, Saxler, DJ, Shalvi, S & Weiss, A 2020, 'Similarity increases collaborative cheating', *Journal of Economic Behavior & Organization*, vol. 178, pp. 148-173.
<https://doi.org/10.1016/j.jebo.2020.06.022>

Köbis, Nils, Ivan Soraperra and Shaul Shalvi 2020, 'The Consequences of Participating in the Sharing Economy: A Transparency-Based Sharing Framework', *Journal of Management*.
DOI:[10.1177/0149206320967740](https://doi.org/10.1177/0149206320967740)

Leeuwen, Boris van, Theo Offerman and Arthur Schram 2020, 'Competition for status creates superstars: An experiment on public good provision and network formation', *Journal of the European Economic Association* 18, 666-707. <https://doi.org/10.1093/jeaa/jvz001>

Stamatis, CA, Engelmann, JB, Ziegler, C, Domschke, K, Hasler, G & Timpano, KR 2020, 'A neuroeconomic investigation of 5-HTT/5-HT1A gene variation, social anxiety, and risk-taking behavior', *Anxiety, Stress and Coping*, vol. 33, no. 2, pp. 176-192. <https://doi.org/10.1080/10615806.2020.1722597>

Ting, C-C, Palminteri, S, Engelmann, JB & Lebreton, M 2020, 'Robust valence-induced biases on motor response and confidence in human reinforcement learning', *Cognitive Affective & Behavioral Neuroscience*, vol. 20, no. 6, pp. 1184-1199. <https://doi.org/10.3758/s13415-020-00826-0>

Ting, Chih-Chung, Stefano Palminteri, Maël Lebreton & Jan B. Engelmann 2020, 'The elusive effects of incidental anxiety on reinforcement-learning', *Journal of Experimental Psychology: Learning, Memory and Cognition*. <https://doi.org/10.1037/xlm0001033>

van der Weele, JJ & von Siemens, FA 2020, 'Bracelets of Pride and Guilt? An Experimental Test of Self-Signaling in Charitable Giving', *Journal of Economic Behavior & Organization*, vol. 172, pp. 280-291.
<https://doi.org/10.1016/j.jebo.2020.02.001>

Van Veelen, M 2020, 'The problem with the price equation', *Philosophical Transactions of the Royal Society B: Biological Sciences*, vol. 375, no. 1797, 20190355. <https://doi.org/10.1098/rstb.2019.0355>

Article in journal – non-refereed

Engelmann, JB, De Dreu, CKW, Schmid, B & Fehr, E 2020, 'Reply to Schild et al. Antisocial personality moderates the causal influence of costly punishment on trust and trustworthiness', *Proceedings of the*

National Academy of Sciences of the United States of America, vol. 117, no. 18, pp. 9690-9691.
<https://doi.org/10.1073/pnas.1922106117>

Van Veelen, M 2020, 'The group selection-inclusive fitness equivalence claim: Not true and not relevant', *Evolutionary Human Sciences*, vol. 2, e11. <https://doi.org/10.1017/ehs.2020.9>

Book chapter

Leib, M & Shalvi, S 2020, Justifications as a threat to honesty: a behavioral ethics approach. in CB Miller & R West (eds), *Integrity, Honesty, and Truth Seeking. The Virtues*, Oxford University Press, New York, NY, pp. 153-181. <https://doi.org/10.1093/oso/9780190666026.003.0006>

Talk or presentation

Akdeniz, A. (speaker), 'The cancellation effect at the group level', The California Workshop on Evolutionary Social Science, 24/07/20 - 26/07/20.

Amasino, DR, van der Weele, JJ & Pace, DD 2020, 'Attention to luck versus effort information underlies self-serving biases in allocation decisions', Virtual Process Tracing (ViProc) Conference 2020, 17/09/20 - 1/10/20.

Amasino, DR, Pace, DD & van der Weele, JJ 2020, 'Attention to luck versus effort information underlies self-serving biases in allocation decisions', Society for Neuroeconomics, 7/10/20 - 9/10/20.

Schram, A. (speaker), 'Gender and Competition: the Mechanisms', World Meetings Economic Science Association, 10/09/20 - 13/09/20.

Ting, C, Palminteri, S, Engelmann, JB & Lebreton, MP 2020, 'Robust effect of outcome valence on reaction time and confidence judgment in human reinforcement', NeuroPsychoEconomics Conference, Amsterdam, Netherlands, 11/06/20 - 12/06/20.

Editorial work

Arthur Schram (Reviewer), *British Journal of Political Science* (Journal)

Arthur Schram (Reviewer), *Management Science* (Journal)

Shaul Shalvi (Editor), *Journal of Personality and Social Psychology* (Journal)

Shaul Shalvi (Editor), *Organizational Behavior and Human Decision Processes* (Journal)

Joep Sonnemans (Editorial Board) *Journal of Economic Psychology*

Joep Sonnemans (Editorial Board) *Quantitative Economics*

Theo Offerman (Associate editor) *Games and Economic Behavior*

Theo Offerman (Editorial board) *Experimental Economics*

11. MARKETS & ORGANIZATIONS

Programme director: Prof. dr. R. Sloof
 Section: Microeconomics
 JEL-classification: L
 Starting date: 2005
 Website: www.ase.uva.nl/mo

11.1 Members of the research group and research in ftes

<i>Name</i>	<i>Title</i>	<i>Function</i>	<i>Total 2018</i>	<i>Total 2019</i>	<i>Total 2020</i>	<i>Funding</i>
Baarsma, B.E.	prof. dr.	guest	0,00	0,00	0,00	1
Dominguez Martinez, S.	dr.	ud	0,07	0,20	0,20	1
Hinloopen, J.	prof. dr.	guest	0,00	0,00	0,00	1
Kiss, A.	dr.	ud	0,50	0,60	0,60	1
Klein, T.	msc	phd	0,80	0,67	-	1
Onderstal, S.	dr.	ud	0,20	-	-	1
Praag, C.M. van	prof. dr.	hgl	0,00	0,00	0,00	1
Schinkel, M.P.	prof. dr.	hgl	0,50	0,50	0,50	1
Seldeslachts, J.	dr.	ud	0,00	0,00	0,00	1
Sloof, R.	prof. dr.	hgl	0,50	0,50	0,50	1
Sun, J.	msc	phd	0,67	-	-	1
Treuren, L.	msc	phd	0,80	0,80	0,80	1
Ven, J. van de	dr.	uhd	0,50	0,50	0,50	1
Total 1st flow of funds			4,54	3,77	3,10	
Total 2nd flow of funds			0,00	0,00	0,00	
Total 3rd flow of funds			0,00	0,00	0,00	
Total 1st f.o.f. excl. Ph.D.'s			2,27	2,30	2,30	
Total all flows of funds			4,54	3,77	3,10	
Ph.D. students			2,27	1,47	0,80	

11.2 Output

Publications in numbers

Output type	Classification	#
Articles in journals	Refereed	4
	Non-refereed	0
	Professional	0
	Popular	0
Books or book chapters	Refereed	0
	Non-refereed	0
	Professional	0
	Popular	0
Conference proceedings		0
PhD theses		1
Total		5

Article in journal – refereed

Czibor, E, Onderstal, S, Sloof, R & van Praag, CM 2020, 'Does relative grading help male students? Evidence from a field experiment in the classroom', *Economics of Education Review*, vol. 75. <https://doi.org/10.1016/j.econedurev.2019.101953>

Hinloopen, J, Onderstal, AM & Treuren, LM 2020, 'Cartel Stability in Experimental First-Price Sealed-Bid and English auctions', *International Journal of Industrial Organization*, vol. 71. <https://doi.org/10.1016/j.ijindorg.2020.102642>

Ioannidis, K, Offerman, T & Sloof, R 2020, 'On the effect of anchoring on valuations when the anchor is transparently uninformative', *Journal of the Economic Science Association*, vol. 6, no. 1, pp. 77-94. <https://doi.org/10.1007/s40881-020-00094-1>

Rosendahl Huber, L, Sloof, R, van Praag, M & Parker, SC 2020, 'Diverse cognitive skills and team performance: A field experiment based on an entrepreneurship education program', *Journal of Economic Behavior & Organization*, vol. 177, pp. 569-588. <https://doi.org/10.1016/j.jebo.2020.06.030>

Schinkel, M. P., Tóth, L., & Tuinstra, J. (2020). Discretionary Authority and Prioritizing in Government Agencies. *Journal of Public Administration Research and Theory*, 30(2), 240–256. <https://doi.org/10.1093/jopart/muz018> [details]

Hinloopen, J., & Soetevent, A. R. (2020). (Non-)Insurance Markets, Loss Size Manipulation and Competition: Experimental Evidence*. *Journal of Industrial Economics*. <https://doi.org/10.1111/joie.12246>

Argentesi, E., Banal-Estañol, A., Seldeslachts, J. (2020). A retrospective evaluation of the GDF/Suez merger: Effects on the Belgian gas hub. *The Energy Journal*, 42 (6), 199-228. [doi: 10.5547/01956574.42.6.EARG](https://doi.org/10.5547/01956574.42.6.EARG) [Open Access](#)

Conference proceedings (peer reviewed)

Banal-Estanol, A., Seldeslachts, J., Vives, X. (2020). Diversification, Common Ownership, and Strategic Incentives. In: *AEA PAPERS AND PROCEEDINGS: vol. 110*, (561-564). [doi: 10.1257/pandp.20201026](https://doi.org/10.1257/pandp.20201026) [Open Access](#)

Books / book chapters

Haan, M., & Schinkel, M. P. (2020). *Mededingingsbeleid*. (Preadviezen van de Koninklijke Vereniging voor de Staathuishoudkunde; Vol. 2020). Koninklijke Vereniging voor de Staathuishoudkunde.

Treuren L. en M.P. Schinkel, (2020) Beter geen mededingingsbeperkingen voor duurzaamheid, In Haan, M., and M. P. Schinkel (eds.),KVS Preadviezen 2020 Mededingingsbeleid, Koninklijke Vereniging voor de Staathuishoudkunde, Amsterdam.

Pinkse, J., Thiel, J. en L. Treuren, (2020) Elf adviezen voor het gebruik van empirische methoden voor Mededingingsbeleid, In Haan, M., and M. P. Schinkel (eds.),KVS Preadviezen 2020 Mededingingsbeleid, Koninklijke Vereniging voor de Staathuishoudkunde, Amsterdam.

Frazzani, S., Noti, K., Schinkel, M.P., Seldeslachts, J., Banal Estañol, A., Boot, N., Angelici, C. (2020). *Barriers to competition through joint ownership by institutional investors*. Luxembourg: Policy Department for Economic, Scientific and Quality of Life Policies - Directorate-General for Internal Policies (European Parliament). ISBN: 978-92-846-6117-6. [doi: 10.2861/658456](https://doi.org/10.2861/658456)

12. SEO ECONOMIC RESEARCH

Programme title	SEO Amsterdam Economics
Name programme director	prof. dr. B. ter Weel
JEL-Classification	I, J, L, Q, R
Website	www.seo.nl

12.1 Members of the research group and research in ftes

<i>Name</i>	<i>Title</i>	<i>Function</i>	<i>Total 2018</i>	<i>Total 2019</i>	<i>Total 2020</i>	<i>Funding</i>
Scientific Staff SEO						
Koopmans, C.C.	prof. dr.	hgl	0,80	0,80	0,80	3
Tieben, L.A.W.	dr.	oz	0,75	1,00	1,00	3
Weel, B. ter	prof. dr.	hgl	1,00	1,00	1,00	3
Global Economics						
Belt, T.	msc	oz	-	0,92	1,00	3
Bergh-Spinakova, V. van den	drs.	oz	0,84	0,07	-	3
Jongerius, D.	msc	oz	0,96	0,35	-	3
Keijser, D.D.	msc	oz	-	0,38	1,00	3
Oomes, N.A.	dr.	oz	1,00	1,00	1,00	3
Labour & Education						
Berg, E. van den	drs.	oz	1,00	1,00	1,00	3
Biesenbeek, C.	msc	oz	0,67	-	-	3
Bisschop, P.	msc	oz	1,00	1,00	1,00	3
Bussink, H.	msc	oz	0,17	1,00	1,00	3
Doeve, T.	msc	oz	-	-	0,08	3
Graaf, D. de	drs.	oz	1,00	0,84	0,84	3
Heyma, A.O.J.	dr.	oz	1,00	1,00	1,00	3
Kesteren, J.	msc	oz	-	0,29	1,00	3
Koppejan, A.	-	oz	-	0,14	0,28	3
Stolp, T.H.	dr.	oz	-	0,42	1,00	3
Ven, K. van der	msc	oz	0,63	1,00	1,00	3
Vervliet, T.	msc	oz	0,17	1,00	1,00	3
Werff, S.G. van der	msc	oz	1,00	1,00	1,00	3
Zwetsloot, I.	msc	oz	1,00	1,00	1,00	3
Financial markets and Finance						
Hers, J.F.P.	drs.	oz	1,00	1,00	0,92	3
Hof, B.J.F.	drs.	oz	0,71	0,78	-	3
Rougoor, W.	msc	oz	1,00	1,00	0,89	3
Veld, D. in 't	dr.	oz	0,63	-	-	3
Verheuvcl, N.	msc	oz	0,33	1,00	1,00	3
Vlaanderen, M.	msc	oz	-	0,17	1,00	3
Witteman, J.P.	msc	oz	1,00	1,00	1,00	3
Health Care & Social Security						
Kok, L.M.	drs.	oz	0,84	0,84	0,84	3
Kroon, L.V.	msc	oz	1,00	1,00	1,00	3

Lammers, M.	msc	oz	0,84	0,84	0,84	3
Luiten, W.	msc	oz	0,17	1,00	1,00	3
Odding, A.C.M.	msc	oz	-	0,25	1,00	3
Scholte, R.S.	drs.	oz	0,17	-	-	3
Schwartz, T.J.	msc	oz	-	0,75	1,00	3
Tempelman, D.C.G.	drs.	oz	0,95	0,32	-	3
Vermeulen, W.	dr.	oz	-	-	0,33	3
Vriend, S.	dr.	oz	1,00	0,67	-	3
Competition & Innovation						
Behrens, C.	msc	oz	-	1,00	1,00	3
Bentham, M. van	dr.	oz	0,25	0,58	-	3
Brouwer, E.	prof. dr.	hgl	1,00	1,00	1,00	3
Hof, B.J.F.	drs.	oz	0,24	-	-	3
Jong, G. de	msc	oz	0,21	1,00	1,00	3
Klooster, E.L. van 't	msc	oz	-	0,21	0,63	3
Koeman, N.	msc	oz	0,25	1,00	1,00	3
Konijn, S.	msc	oz	-	-	0,25	3
Smits, T.C.	msc	oz	0,44	1,00	1,00	3
Tieben, L.A.W.	drs.	oz	0,25	-	-	3
Veld, D.L. in 't	dr.	oz	0,24	0,83	-	3
Winkelmolen, R.	msc	oz	-	-	0,33	3
Aviation Economics						
Boonekamp, T.	msc	oz	1,00	1,00	1,00	3
Jongeling, A.	msc	oz	-	0,25	1,00	3
Lieshout, R.B.T.	drs.	oz	1,00	1,00	1,00	3
Spijker, V. van	msc	oz	-	0,83	-	3
Zuidberg, J.	msc	oz	1,00	1,00	0,35	3
Total 1st flow of funds			0,00	0,00	0,00	
Total 2nd flow of funds			0,00	0,00	0,00	
Total 3rd flow of funds			28,51	36,53	37,38	
Total 1st f.o.f. excl. Ph.D.'s			0,00	0,00	0,00	
Total all flows of funds			28,51	36,53	37,38	
Ph.D. students			0,00	0,00	0,00	

12.2 Output

Publications in numbers

SEO		
Output type	Classification	#
Articles in journals	Refereed	4
	Non-refereed	24
	Professional	7
	Popular	11
Books or book chapters	Refereed	2
	Non-refereed	0
	Professional	0
	Popular	0

Reports	Professional	87
Conference proceedings		0
PhD theses		1
Total		136

Article in journal – refereed

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