

Annual Report 2002



RESam

Research Institute in Economics & Econometrics

RESEARCH INSTITUTE OF THE FACULTY OF ECONOMICS & ECONOMETRICS

UNIVERSITEIT VAN AMSTERDAM

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PUBLICATIONS PER PROGRAMME

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RESAM



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CHAPTER 1 MISSION, AIMS AND MEANS

1.1 GOALS AND INSTRUMENTS

RESAM is one of the research institutes of the Faculty of Economics and Econometrics (FEE) of the Universiteit van Amsterdam. It is the umbrella entity responsible for all research by FEE faculty members in General and Quantitative Economics.

RESAM has the following mission statement.

- * *RESAM 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.*
- * *RESAM facilitates and promotes research by faculty members of the FEE to foster the academic ideal of intertwined university research and teaching.*

Embracing the academic ideal of intertwined research and teaching implies broad coverage of research fields and topics. There is no emphasis on research in topics not related to the Faculty's teaching programme. Research is organised in Research Programmes, directed by 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 instruction and 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.

Naturally, RESAM aims for high quality research. The Dean has formulated this goal explicitly as obtaining a position among the best ten comparable European institutions. The goal should be reached when the present *Convenant* (agreement on targets and financing with the University Board) expires, at the end of 2004.

RESAM has the following instruments to reach its goals:

- allocation of faculty research time;
- allocation of new Ph.D. projects;
- monitoring progress and quality of Ph.D. research;
- a financial budget for research related expenditures;
- promotion of a stimulating research environment.

1.2 ALLOCATION OF RESEARCH TIME

The total faculty time budget available in the FEE, after deducting time for administrative positions (department chairpersons, curriculum co-ordinators, institute directors), is divided equally between time allocated to teaching and time allocated to research. Research time allocation has an individual component and a Programme component.

The individual component is based on past performance of faculty members and norms for new hires. Faculty members are annually assigned time for research on the basis of their publication records in

the past three years. Publications are graded by quality level of the outlet. For journals, RESAM distinguishes

- A: excellent, international top level
Publications in A level journals set directions for research, by approach and by method. They select topics and set standards for analytical and methodological level.
- B: good international level
Publications in B level journals meet high analytic and methodological standards but have far less influence on direction and standards for future research.
- C: international refereed journals
These journals satisfy the minimum norm of aiming for an international audience, applying blind refereeing, and publish in an accessible language. Analytical and methodological standards satisfy a generally accepted minimum level.
- D: other, non-refereed and refereed

RESAM has drawn up a list of rankings of publication outlets (journals, publishing houses, conference proceedings, see the RESAM website www.fee.uva.nl/resam). The minimum norm for adequate research performance is formulated as one A-level, two B-level or four C-level publications, adding up to 100 points over the past three years. An A-level publication counts for 100 points, a B-level for 50 points, and a C-level for 25 points in 2000 and 2001. Individual authors of a publication with n authors each get a share of $2/(1+n)$ points of the publication. The weight for C-level publications will be linearly reduced in three steps, with a resulting weight of zero for research published in 2004. The new system will become operational for the research time assignment of the calendar year 2004 which will be calculated in 2003 on the basis of points earned by output published in 2000-2001-2002, for in 2002 a C publication will count for 16.67 points ($2/3*25$) for the first time. The system will be fully implemented when research time is allocated for 2008, on the basis of results from 2004-2005-2006, three consecutive years in which a C publication does not yield points. Research time assigned to individuals is related to publication points over the past three years as follows:

| | | |
|-------------|---|-------|
| 100 or more | : | 0.500 |
| 50-99 | : | 0.250 |
| 1-49 | : | 0.125 |
| 0 | : | 0 |

The Dean has set up a compensation system for transition to the new from an old system in which publications were only distinguished into refereed and non-refereed. If under this old system the allocated research time was higher than under the new system, the difference will be assigned anyway (i.e. the highest research time under the two systems will be assigned). This compensation by the Dean will be applied for the last time for research time to be assigned for the year 2003, calculated in 2002 on the basis of publications made in 1999, 2000 and 2001.

For faculty members with part-time positions, norms and research time are adjusted proportionally. Fellows of the Tinbergen Institute, the graduate research school in which UvA, EUR and VU cooperate, have a five year protection period of their research time at the maximum of 0.5 of their working hours. Admission as TI Fellow is based on A- and B-level publications only (TI has its own grading of publications). The aggregate of individual research time for faculty members in each department (*Afdeling*) is made available to the department, as it is the chairperson of the department who decides on actual assignment of individuals to teaching and research tasks. This system of allotting research time to individual faculty members is used throughout the FEE, and by consequence also divides research time between RESAM and the Amsterdam graduate Business School Research Institute.

In 2002 the rectification ('comp') table is used to administer several adjustments. One of these is to indicate the difference between allotted research time and time that has actually been spent on

research. By doing this no attempt is made to recalculate allotted research time (i.e. RESAM expenditure) but just to administer the actual time that individual researchers have spent on research so that later productivity values (output/input) can be calculated more precisely. These amounts are preceded by a minus when the actual time spent researching is less than the allotted amount. A positive number in this column represents compensation by the Dean or department chairperson.

Aggregate research time remaining after individual allocations have been made is divided among Research Programmes, on the basis of performance (A-level publications, dissertations, reputation in the international research community). RESAM stimulates concentration of the faculty's research in Research Programmes also by other means (such as a financial bonus for each completed dissertation). However, up to now no extra research time has been available for the programme components.

1.3 ALLOCATION OF NEW Ph.D. PROJECTS

New Ph.D. projects are assigned to supervisors in an open competition on the basis of research proposals submitted to RESAM, after ranking of the proposals by the Advisory Committee on Research (ACW). The total number of available positions is determined from the targets set at the aggregate FEE level (a stock of some 40 fte positions). Assignment is based on quality and relevance of the proposal, the supervision record of the applicant, and a balanced division of Ph.D. positions across FEE. Several Ph.D. positions are earmarked as a bonus for external research funding or for newly hired professional staff.

1.4 MONITORING Ph.D. RESEARCH

A Ph.D. student gets a grant (or a position) for four years. Progress is evaluated at the end of each year and the contract is discontinued in case of unsatisfactory performance and/or insufficient confidence in successful completion. Most students are affiliated with the Tinbergen Institute, and the administrative monitoring has been the joint work of RESAM, the Tinbergen Institute and the personnel department of FEE.

1.5 PROMOTING A STIMULATING RESEARCH ENVIRONMENT

A lively, active, high-quality research environment can be stimulated by many intangible activities: internal and external communication of research results, stimulating investment in high-quality computing and communication facilities, providing information and assistance on external funding, creating facilities for external visitors, etc.

RESAM stimulates the organisation of research in coherent Research Programmes with well-defined targets led by active Programme directors. The Council of Programme Directors is an important channel of communication between the Director of RESAM and the research community in FEE.

Faculty members actively participate in the Tinbergen Institute, a graduate research school with a structured Research Programme of its own. Through the Tinbergen Institute, Ph.D. students have access to research facilities and funding for conference participation. TI Fellows have also access to additional research funding, in particular to organise conferences and workshops and to attract visiting scholars. TI runs several active seminar series with monthly foreign speakers. Within RESAM, the following regular seminar series operate: - a faculty-wide lunch seminar, every Monday, - Economics Colloquia, every Thursday, - UvA-Econometrics seminars, - CeNDEF lunch seminars.

CHAPTER 2 ACADEMIC RESULTS

2.1 ALLOCATION OF RESEARCH TIME

In 2002, the research capacity of the RESAM was 39.85 full time equivalents (fte 1st flow of funds including Ph.D.'s, excluding SEO)¹. 39 fte were allocated to Research Programmes while 0.85 were not. A new, stricter, research time allocation model will be implemented in the coming years (see section 1.2 above). The Annual Report will list both the research time calculated according to the old and new models. By listing these differences staff who do not meet the new norms yet are stimulated to adjust their publication behaviour.

In 2002, total compensation allocated by the Dean amounted to 0.58 fte for RESAM. 37 RESAM researchers (17.31 fte) (out of a total of 98 (excluding staff of the SEO, guests and Ph.D. students)) have been recognised as Fellows of the Tinbergen Institute (TI). This is two more than the total of TI fellows of the whole faculty last year (35).

2.2 PUBLICATIONS

As Table 1 and Figures 1 and 2 indicate, the total number of refereed publications is not much higher than in 1996, but the quality level has increased substantially. A and B level publications in journals are now structurally more frequent than five years ago. Figure 2 shows a slow but steady increase in the number of A publications over the last 6 years.² We should note however, that the ranking of publications is not constant over time. A systematic re-evaluation of journal rankings was first applied to the publications of the year 2000. Due to this re-evaluation the number of unknown (ONB) publication has been reduced to zero.

Note also that as of 2002 publications refer to RESAM only whereas before they included the output of the research programmes of the AgBS (Amsterdam graduate Business School). To facilitate comparison for 2002, the AgBS's score is separately recorded.

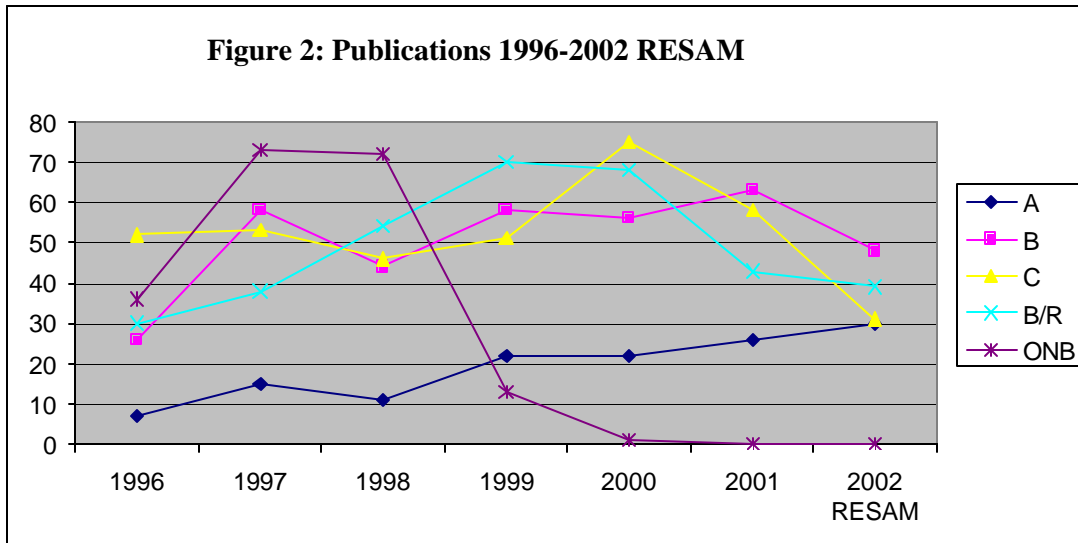
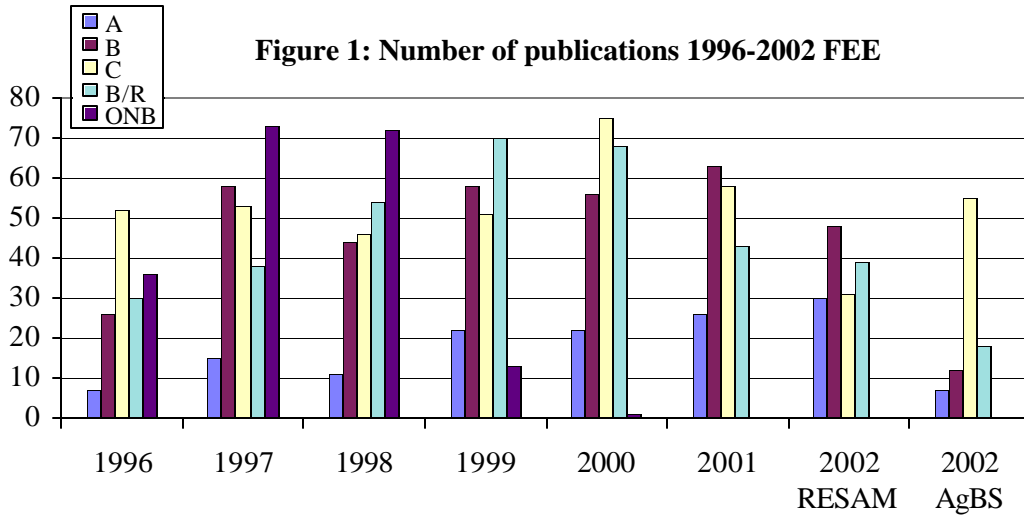
Table 1: Number of publications 1996-2002

| | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 RESAM | 2002 AgBS |
|---------------|------|------|------|------|------|------|------------|-----------|
| A | 7 | 15 | 11 | 22 | 22 | 26 | 30 | 7 |
| B | 26 | 58 | 44 | 58 | 56 | 63 | 48 | 12 |
| C | 52 | 53 | 46 | 51 | 75 | 58 | 31 | 55 |
| B/R | 30 | 38 | 54 | 70 | 68 | 43 | 39 | 18 |
| ONB | 36 | 73 | 72 | 13 | 1 | 0 | 0 | 0 |
| Total: | 151 | 237 | 227 | 214 | 222 | 190 | 148 | 92 |

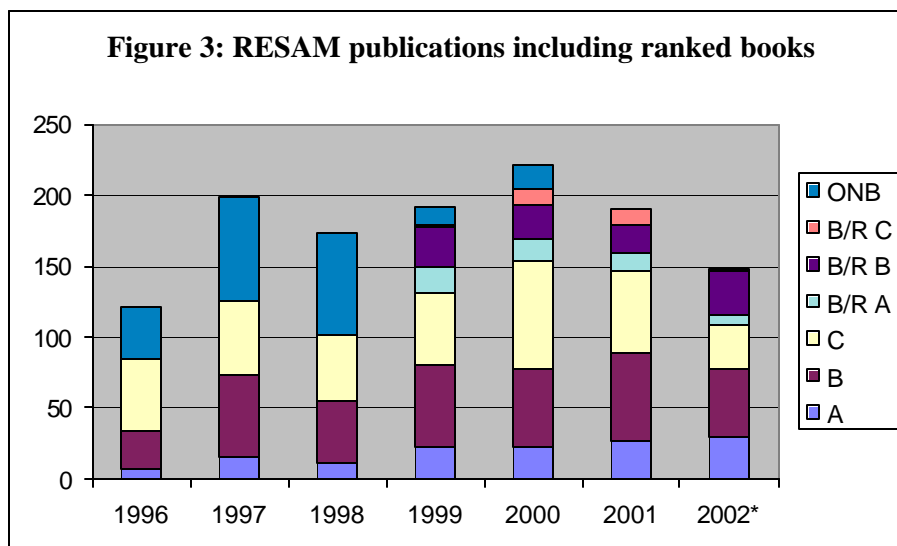
A, B, C: RESAM journal quality ranking, B/R: Books and reports, ONB: Type and quality unknown

¹ Would Ph.D.'s be excluded the total would amount to 24.92 fte

² Due to a miscalculation the number of publications in the year 1999 (as published in the *Annual Report 1999* and the *Annual Report 2000*) was much too high (for 1999 41 A, 70 B, 80 C, 72 B/R and 2 ONB were given). The figures and tables in this report (as well as those in the *Annual Report 2001*) show the correct numbers for all years.



RESAM has recently developed a system for weighing publications in/of books. Under the old system publications in/of books were given the same status as a publication in a C –level journal. Publications in/of books published as of 2001 are counted according to the rank of the publishing house (level indications in 1999 and 2000 have been added for the sake of comparability). RESAM has already made a ranking of Publishing houses. A chapter in a book will count for half the number of points of a journal article of that rank and for a monograph an author will receive the same number of points as for a journal article.



A, B, C: RESAM journal qualifications, B/R A, B/R B, B/R C: RESAM publishing house qualifications, ONB: Type and quality unknown. * Up to and including 2001 including the output of the programmes now within the AgBS.

2.3 RESULTS BY PROGRAMME

Overall, RESAM researchers produced 410 publications (excluding work in progress (working papers)): 136 refereed, 156 non-refereed and 118 professional and popular publications (Table 2 gives totals including publications by visitors). Among the refereed publications, the B level is most common, both for journals and for books and proceedings. The balance between journals and books/proceedings differs clearly between Programmes, and points to some systematic differences (books are important for Methodology and History, unimportant for Econometrics), but one should not read too much in a single year's score.

Between Programmes, there are also marked differences in the distribution over A, B and C levels. All Programmes publish at B level, not all publish at A level. Here, however, one should even be more cautious to read too much into it, as publications may be very unevenly distributed over the years.

Table 2: Publications by Programme

| Ozis code | Research programme | Ac.ref (excl. books) | | | Ac.ref (books) | | | Ac.nonref (ex. books) | Ac.non-ref (books) | Working & Discussion Papers | Prof. publ. | Pop. publ. | Fte wp1 excl. Ph.D.'s |
|-----------|---|----------------------|----|----|----------------|----|---|-----------------------|--------------------|-----------------------------|-------------|------------|-----------------------|
| | | A | B | C | A | B | C | | | | | | |
| AKE - EEM | UvA-Econometrics | 4 | 4 | 1 | 1 | | | 4 | 1 | 28 | 1 | 3 | 3.73 |
| AKE - OON | Operations Research | | 3 | 1 | | | | | | 1 | 1 | | 1.50 |
| AKE - E&D | Equilibrium, Expectations and Dynamics | 1 | 9 | 1 | 6 | | | 1 | | 20 | | 2 | 1.71 |
| AKE - ACT | Actuarial Science | 4 | 4 | 5 | 2 | | | 7 | 2 | 3 | 12 | | 0.79 |
| AEC - FEF | Transformation of Europe | 2 | 5 | 11 | 1 | 2 | | 9 | 1 | 19 | 23 | | 5.13 |
| AEC - AMO | Labour Markets, Prod. Markets & Ec. Performance | 2 | 13 | 7 | 3 | 1 | | 23 | 18 | 27 | 4 | 28 | 5.66 |
| AEC - ETP | Methodology & History of Economics | 3 | 5 | 4 | 1 | 14 | | 2 | 2 | 5 | 7 | 11 | 1.72 |
| AEC - EXP | Experimental & Political Economics | 14 | 7 | | 3 | 3 | | | 1 | 33 | | 5 | 3.88 |
| SEO - SEO | SEO-Amsterdam Economics | 2 | 2 | | 1 | | | 66 | 20 | | 5 | 15 | 0.00 |
| AKE-OVO | Other Research KE | | 1 | | | 1 | | | | | | | 0.44 |
| AEC - OVO | Other Research AE | | | | | | | | | | 1 | | 0.41 |
| Total | Total | 30 | 48 | 31 | 6 | 32 | 1 | 111 | 45 | 130 | 54 | 64 | 24.97 |

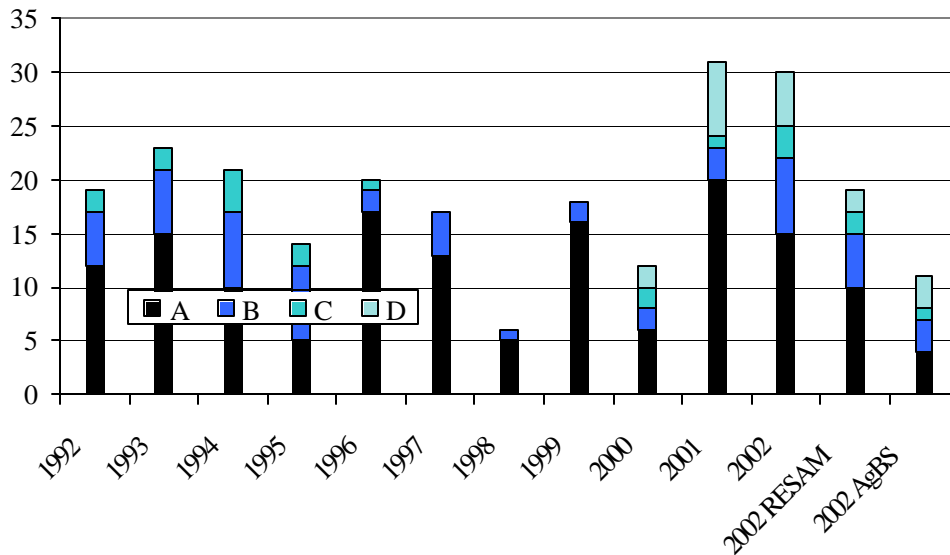
2.4 Ph.D. PROJECTS AND DISSERTATIONS

The faculty aims for a permanent stock of about 40 fte in Ph.D. positions funded from the primary source (RESAM and AgBS-RI jointly). There is substantial fluctuation in the number of Ph.D. graduations over time. To some extent this is inevitable.

In 2002, 21 vacant RESAM Ph.D. positions were filled. A number of them were still left open from last year's round, which was late due to the transition to the AIO-system. Two were subsidized through external funding and several starting professors were allotted a Ph.D. position. The number of qualified candidates found for the positions available was much higher than expected and resulted in hiring too many Ph.D.'s. Therefore no new open competition for Ph.D. projects could be started at the end of 2002 and only few new Ph.D. students will be hired in 2003.

In 2002 15 Ph.D. degrees were awarded (see figure 2) within RESAM. With the stock of about 30 fte Ph.D. positions for RESAM, seven to eight graduations annually would be the maximum of category A graduations. On top of that there would be category B graduations, which are less easy to control. A total of 15 promotions, only two less than the outstanding total of 17 in 2001, is certainly a good score.

Figure 4: Number of dissertations 1992-2002



A-category dissertation = FEE
promovendus and promotor
B-category dissertation = non-FEE
promovendus, FEE promotor
C-category dissertation = FEE
promovendus, non-FEE promotor
D-category dissertation = FEE promotor at
other university

* The SEO promotion is also counted
under Labour Markets, Product Markets
and Economic Performance

Table 3: Dissertations by programme

| RESAM Research programme | | A | B |
|--------------------------|---|-----|---|
| <i>Ozis code</i> | | | |
| AKE - EEM | Empirical Econometric Methods | 2 | |
| AEC - FEF | Transformation of Europe | 4 | 3 |
| AEC - AMO | Labour mar., product mar. & ec. perfor. | 2 | |
| AEC - ETP | Methodology & History of Economics | 1 | 1 |
| AEC - EXP | Experimental & Political Economics | 1 | |
| AEC - OVO | Other Research Economics | | 1 |
| SEO - SEO | SEO-Amsterdam Economics | 1 | |
| Total | Total | 10* | 5 |

RESAM has set up a database to keep track of internal and external Ph.D.'s. For internal Ph.D.'s that started between 1992 and 1997, we can assess progress as completion in or before 2002 is feasible. As of March 1, 2003, 67% of them have graduated; 63% of those 67% graduated within 5 years. The Faculty aims to raise the number of graduates, who graduate within 5 year to 80%, according to the *Convenant*.

By cohort, the success rates are as follows:

Table 4: Ph.D. graduations by cohort

| Cohort | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | Total/Average |
|--|-------|------|-------|------|------|-------|---------------|
| Projects started | 24 | 11 | 14 | 13 | 13 | 16 | 91 |
| Graduated/Total | 15/24 | 8/11 | 11/14 | 9/13 | 7/13 | 11/16 | 61/91 |
| Fraction graduated from total | 0.63 | 0.73 | 0.79 | 0.69 | 0.54 | 0.69 | 0.67 |
| Graduated within 5 years | 10/15 | 6/8 | 5/11 | 5/9 | 3/7 | 10/11 | 39/61 |
| Fraction graduated within 5 years | 0.67 | 0.75 | 0.46 | 0.56 | 0.43 | 0.91 | 0.63 |
| Average duration to completion in months | 65.9 | 58.8 | 63.6 | 63.6 | 57.7 | 54.0 | 60.6 |

On average, graduates needed 60.6 months from start of the contract to actual graduation. If a thesis is accepted by the supervisor, it easily takes four months until actual graduation (6 weeks for the committee to read and react, communication to the dean and the office of the *pedel*, time to print, etc). Adding queuing time for the auditorium, a lag of up to six months after the expiry date of the contract time is quite normal. Hence, average completion time of 60 months for the first 60%, compared to a formal minimum of some 54 months is not bad. Reason for real concern is early drop-out and the upper-tail of completions.

As of January 1, 2002 the stock of Ph.D.'s affiliated with RESAM was 24; as of December 31, 2002 it was 37. As the hiring rate fluctuated over the years, contract expirations are also very uneven. Given the stock of Ph.D.'s at December 31, 2002, if contracts are not broken off, the number of Ph.D.'s with contracts ending in 2004 is eight, in 2005 five and in 2006 17.

| Ph.D. students 01/01/02 | Ph.D. students 31/12/02 | |
|-------------------------|-------------------------|----------------------|
| A. van der Ploeg | A. van der Ploeg | M. Ribeiro-Poplawski |
| D.Zerom | G. Griffioen | D. Rusinova |
| G. Griffioen | S. van der Hoog | C. van Klaveren |
| S. van der Hoog | S. Manzan | S. Maximiano |
| S. Manzan | R. van der Weide | Y. Cheng |
| R. van der Weide | D. Schrage | J. van der Sluis |
| D. Schrage | N. van Horen | Y. Hu |
| N. van Horen | R. Aidis | K. Schreuder |
| B. Jacobs | M. Schouwstra | S. Yergou-Worku |
| W. Daal | P. Cardoso | J. Gillet |
| R. Aidis | A. Ferrer-i-Carbonell | A. Hopfensitz |
| M. Schouwstra | S. Raita | G. van der Kuilen |
| P. Cardoso | P. Rodenburg | E. Reuben |
| A. Ferrer-i-Carbonell | A. Ule | |
| A. Zorlu | M. van Zijl | |
| S. Raita | N. Leefmans | |
| E. Kenjo | N. Smits | |
| H.-K. Chao | A. Joseph | |
| P. Rodenburg | R. Haijema | |
| A. Ule | P. Dindo | |
| M. van Zijl | P. Heemeijer | |
| N. Leefmans | V. Panchenko | |
| V. Sadiraj | R. Laeven | |
| N. Smits | D. Kusmerski | |
| Total: 24 | Total: 37 | |
| Same: 17 | Same: 17 | |
| Other: 7 | Other: 20 | |

2.5 OVERALL STANDING OF RESEARCH PERFORMANCE

There is no annually updated ranking of research institutions. Moreover, ranking based on weighted publications exploits only one dimension of research performance. A ranking of European academic institutions in 1999³, based on articles published in the ten most prestigious international journals from 1991 to 1996, has FEE ranking 17th. This puts FEE ahead of all other Dutch institutions: Tilburg (19), Maastricht (37), Erasmus (42), Groningen (55), Leiden (58), Nijmegen (81), Utrecht (97) and the Free University (111). Output is not scaled by size of the institute. The top ranking institution (LSE) has published almost 400 AER (American Economic Review) equivalent pages, the top-ten all publish in excess of 140 AER equivalent pages. FEE published 86, Tilburg 80 pages, and all other Dutch institutions below 40 pages.

A ranking drawn up in 1999 for the European Economic Association puts the FEE at rank 9 in Europe. The ranking covers the period 1995-1999 and is based on the thirty most prestigious journals⁴. Tilburg takes up rank 1 in Europe, Erasmus is at 14, VU at 30, Groningen at 59, Maastricht at 74. A ranking based on publication in some 650 journals in the period 1994-1998 puts UvA at rank 7 in Europe (Tilburg at 5, EUR at 8, VU at 19, Maastricht at 27 and Groningen at 29)⁵.

³P. Kalaitzidakis, T.P. Mamuneas & T. Stengos (1999). European economics: an analysis based on publications in the core journals, *European Economic Review*, 43 (4-6), 1150-1168.

⁴P. Kalaitzidakis, T. Mamuneas & T. Stengos (2001). Rankings of economic journals and institutions in economics, <http://www.econ.ucy.ac.cy/papers/0110.pdf>

⁵<http://cwis.kub.nl/~few/few2/nieuws/Eurotop.htm>

2.6 PRIZES AND HONOURS

Faculty members received the following distinctions.

- Morgan, M.S. Elected Fellow of British Academy of Humanities and Social Sciences, July 2002.
- Morgan, M.S. Elected Foreign Member, Royal Dutch Academy of Arts and Sciences, May 2002.
- Morgan, M.S. Elected Vice President, American History of Economics Society, June 2002.
- Wakker, Peter P. Winner of the publication award for the paper "*Unstable Preferences: A Shift in Valuation or an Effect of the Elicitation Procedure?*", *Medical Decision Making* 20, 62-71. With Sylvia J.T. Jansen, Anne M. Stiggelbout, Marianne A. Nooij, Evert M. Noordijk, & Job Kievit (2000). Award organising institute: The Decision Analysis Society.

2.7 GRANTS

Two research groups at the FEE operate under long-term major grants (in excess of one million guilders) from NWO. The grants were assigned to Schooling, Labour Market and Economic Development (SCHOLAR) and Center for Nonlinear Dynamics in Economics and Finance (CeNDEF).

In 2002, the following new grants were acquired.

- Beetsma, R.M.W.J. (November). RTN (European Commission) grant on research proposal "Macroeconomic Policy Design for Monetary Unions".
- Garderen, K.J. van & Schluter, C. Economic and Social Research Council (of the UK) grant for research on "Improved Inference Methods for Inequality Measures".
- Hartog, J. Research grant. Economische effecten van immigratie. Ministerie van Financiën. Den Haag.
- Hinloopen, J. & Theeuwes, J. Authors of the winning bid for hosting the Network on Competition and Regulation at the FEE of the Universiteit van Amsterdam, involving a six year subsidy of 3 M euro in total.
- Maas, H. NWO grant seminar "Measurement in Economics and Physics", May 13-14,
- Maas, H. NWO travel grant to Cambridge, UK, Autumn.
- Tijdens, K.G. (January). Research grant for a study of wage differentials by ethnicity and gender, as part of the Loonwijzer project. Grant from the Ministry of Social Affairs and Employment, Den Haag.
- Tuinstra, J. Visiting professor Universiteit Maastricht, August – October on Meteor grant.

2.8 INDIVIDUAL STANDINGS IN DUTCH RANKINGS

The top-40 of Dutch economists based on publications has not been published after 2000. In the top-30 of Dutch economists, published by *Economisch-Statistische Berichten*, based on citations in 2001, five FEE economists appear: Wakker at 5, Boot at 12, Beetsma at 24, Groot at 25 and Van Wijnbergen at 26. The top-30 including citations in 2002 will be published in the fall of 2003.

RESAM has calculated the number of citations of its researchers using the ISI database available on the Internet. The results are presented below in table 5. Only crude categories have been used due to

several difficulties in the calculation process⁶. The calculation has been done in the following way. First, within a two-week time span, a query using the ISI database has been done using the names of all RESAM researchers. In cases of ‘difficult’ names (i.e. names with a possibility of being spelt in more than one way) two or more queries were done (for example using ‘wijnbergen s*’ and ‘vanwijnbergen s*’). The results were checked by RESAM and then presented to the individual researchers (only those with a minimum total of 30 citations). When the results were returned RESAM calculated the total amount of citations and those from articles that were published in 1995 or later.

Table 5: Cited reference search

| Name | Rank | Dept. | Programme | Sex | Category | Total # of Citations | Cat. # of Cit. publications from 1995 |
|------------------------|------|-------|---|-----|----------|----------------------|---------------------------------------|
| Hinloopen, J. | UHD | AE | Labour Markets, Product Markets & Ec. Perf. | M | | 30-50 | 0-50 |
| Ewijk, C. van | HGL | AE | The Transformation of Europe | M | | 30-50 | 0-50 |
| Kleiberger, F. | UHD | KE | Econometrics | M | | 30-50 | 0-50 |
| Theeuwes, J.J.M. | HGL | SEO | Stichting Economisch Onderzoek | M | | 51-100 | 0-50 |
| Bethlehem, J.G | HGL | KE | Econometrics | M | | 51-100 | 0-50 |
| Offerman, T.J.S. | UHD | AE | Experimental & Political Economics | M | | 51-100 | 51-100 |
| Riedl, A. | UHD | AE | Experimental & Political Economics | M | | 51-100 | 0-50 |
| Oosterbeek, H. | HGL | AE | Labour Markets, Product Markets & Ec. Perf. | M | | 51-100 | 0-50 |
| Winden, F.A.A.M. van | HGL | AE | Experimental & Political Economics | M | | 51-100 | 0-50 |
| Duin, C.W. | UHD | KE | Operations Research | M | | 51-100 | 0-50 |
| Schram, A.J.H.C. | HGL | AE | Experimental & Political Economics | M | | 101-150 | 0-50 |
| Beetsma, R.W.M.J. | HGL | AE | The Transformation of Europe | M | | 101-150 | 51-100 |
| Dhaene, J. | HGL | KE | Actuarial Science | M | | 101-150 | 0-50 |
| Diks, C.G.H. | UHD | KE | Equilibrium, Expectations & Dynamics | M | | 101-150 | 101-150 |
| Gooijer, J.G. de | HGL | KE | Econometrics | M | | 151-200 | 0-50 |
| Sonnemans, J. | UHD | AE | Experimental & Political Economics | M | | 151-200 | 51-100 |
| Morgan, M.S. | HGL | AE | Methodology & History of Economics | F | | 151-200 | 0-50 |
| Boswijk, H.P. | HGL | KE | Econometrics | M | | 201-250 | 51-100 |
| Gustafsson, S.S. | HGL | AE | Labour Markets, Product Markets & Ec. Perf. | F | | 201-250 | 0-50 |
| Kiviet, J.F. | HGL | KE | Econometrics | M | | 201-250 | 51-100 |
| Fase, M.M.G. | HGL | AE | The Transformation of Europe | M | | 201-250 | 0-50 |
| Hommel, C.H. | HGL | AE | Equilibrium, Expectations & Dynamics | M | | 201-250 | 101-150 |
| Goeree, J. | HGL | AE | Experimental & Political Economics | M | | 201-250 | 51-100 |
| Cramer, J.S. | em. | KE | Econometrics | M | | 251-300 | 0-50 |
| Volgenant, A. | UHD | KE | Operations Research | M | | 251-300 | 0-50 |
| Ellman, M.J. | HGL | AE | The Transformation of Europe | M | | 251-300 | 0-50 |
| Hartog, J. | HGL | AE | Labour Markets, Product Markets & Ec. Perf. | M | | 301-350 | 0-50 |
| Praag, B.M.S. | HGL | CvB | Labour Markets, Product Markets & Ec. Perf. | M | | 301-350 | 0-50 |
| Dijk, N.M. van | HGL | KE | Operations Research | M | | 351-400 | 0-50 |
| Goovaerts, M.J. | HGL | KE | Actuarial Science | M | | 401-450 | 0-50 |
| Wijnbergen, S.J.G. van | HGL | AE | Other Research Economics | M | | 601-650 | 0-50 |
| Wakker, P.P. | HGL | AE | Experimental & Political Economics | M | | 1101-1150 | 301-350 |
| Blaug, M. | HGL | AE | Methodology & History of Economics | M | | 1401-1450 | 51-100 |

⁶ Besides the obvious problems of spelling mistakes and wrong citations, one of the difficulties was that citations referring to a journal article covered as a source item in the Web of Science published before 1988 (the year of the UvA’s subscription) were not retrieved if the author in question was not the first author. With this knowledge, several researchers themselves made additional queries, using the name of an article.

2.9 EDITORIAL POSITIONS

As Table 6 indicates, FEE faculty members take up many positions as editors or associate editors of top-ranking international journals. Membership of editorial boards is also frequent (Table 7).

Table 6: Editorial positions FEE staff

| Editors | | | | |
|----------------------|------------------|---|---------|-------|
| Name | Editorship | Journal | Ranking | IF |
| Boswijk, H.P. | Guest editor | <i>Journal of Econometrics Annals</i> | A | 1.266 |
| Gooijer, J.G. de | Editor-in-Chief | <i>International Journal of Forecasting</i> | B | 0.672 |
| Volgenant, A. | Advisory editor | <i>Computers & Operations Research</i> | C | 0.375 |
| Hommel, C. | Editor | <i>Journal of Economic Dynamics and Control</i> | A | 0.664 |
| Hommel, C. | Associate editor | <i>Macroeconomic Dynamics</i> | B | 0.833 |
| Hommel, C. | Associate editor | <i>Nonlinear Science</i> | | |
| Hommel, C. | Associate editor | <i>Computational Economics</i> | B | |
| Hommel, C. | Associate editor | <i>Quantitative Finance</i> | B | |
| Dhaene, J. | Associate editor | <i>Insurance: Mathematics and Economics</i> | A | 0.402 |
| Dhaene, J. | Editor | <i>Financial mathematics and economics</i> | | |
| Goovaerts, M.J. | Editor | <i>Insurance: Mathematics and Economics</i> | A | 0.402 |
| Goovaerts, M.J. | Editor | <i>Journal of Computational and Applied Mathematics</i> | | |
| Goovaerts, M.J. | Associate editor | <i>ASTIN Bulletin</i> | B | |
| Goovaerts, M.J. | Editor | <i>Journal of Financial Mathematics and Economics</i> | | |
| Kaas, R. | Managing editor | <i>Insurance: Mathematics and Economics</i> | A | 0.402 |
| Wolthuis, H. | Associate editor | <i>Insurance: Mathematics & Economics</i> | A | 0.402 |
| Beetsma, R.M.W.J. | Editor | <i>CESifo Economic Studies</i> | | |
| Ewijk, C. van | Editor | <i>De Economist</i> | B | 0.261 |
| Fase, M.M.G. | Editor | <i>De Economist</i> | B | 0.261 |
| Ellman, M.J. | Associate editor | <i>Cambridge Journal of Economics</i> | B | 1.333 |
| Oosterbeek, H. | Associate editor | <i>Economics of Education Review</i> | B | 0.667 |
| Praag, B.M.S. van | Associate editor | <i>Journal of Economics</i> | B | |
| Praag, B.M.S. van | Associate editor | <i>Journal of Economic Inequality</i> | | |
| Blaug, M. | Executive editor | <i>Journal of Economic Methodology</i> | C | |
| Davis, J.B. | Editor | <i>Review of Social Economy</i> | | |
| Kuiper, E. | Associate editor | <i>Feminist Economics</i> | | 0.417 |
| Goeree, J.K. | Associate editor | <i>Games and Economic Behavior</i> | A | 0.738 |
| Schram, A. | Editor | <i>Experimental Economics</i> | B | |
| Wakker, P.P. | Associate editor | <i>Journal of Risk and Uncertainty</i> | A | 1.400 |
| Winden, F.A.A.M. van | Editor | <i>European Journal of Political Economy</i> | B | |
| Winden, F.A.A.M. van | Associate editor | <i>European Economic Review</i> | A | 0.926 |
| Theeuwes, J. | Associate editor | <i>Labour Economics: An international journal</i> | B | |

Table 7: Editorial Board Memberships

| Editorial Board Memberships | | | | |
|-----------------------------|----------------------------------|--|---------|-------|
| Name | Editorship | Journal | Ranking | IF |
| Bethlehem, J. | Member editorial panel | <i>Journal of the Royal Statistics Society, series A</i> | | |
| Volgenant, A. | Reviewer | <i>Mathematical Reviews</i> | | |
| Fase, M.M.G. | Member editorial board | <i>SUERF series</i> | | |
| Hartog, J. | Member editorial board | <i>Labour Economics</i> | | |
| Hartog, J. | Member editorial board | <i>Economics of Education Review</i> | B | 0.667 |
| Hinlopen, J. | Member editorial board | <i>Review of Industrial Organization</i> | B | 0.323 |
| Blaug, M. | Member editorial board | <i>Feminist Economics</i> | B | 0.417 |
| Davis, J. | Member editorial board | <i>Research in the History of Economic Thought and Methodology</i> | | |
| Morean, M.S. | Member editorial board | <i>History of Political Economy</i> | A | 0.160 |
| Morgan, M.S. | Member editorial board | <i>Journal for the History of Economic Thought</i> | | |
| Sonnemans, J. | Member editorial board | <i>Journal of Economic Psychology</i> | B | 0.516 |
| Sonnemans, J. | Member editorial board | <i>Quantitative Finance</i> | B | |
| Wakker, P.P. | Member editorial board | <i>Journal of Behavioral Decision Making</i> | | 1.511 |
| Wakker, P.P. | Member editorial board | <i>Management Science</i> | A | 1.502 |
| Wakker, P.P. | Mem. board of consulting editors | <i>Theory and Decision</i> | | 0.338 |
| Winden, F.A.A.M. van | Member editorial board | <i>Public Choice</i> | B | 0.397 |

2.10 MEMBERSHIP FOREIGN Ph. D. COMMITTEES

RESAM faculty participated in the following foreign Ph.D. committees.

- Garderen, K.J. van (2002). Examiner for Ph.D. dissertation of E.A. Ramalho. Promotores: prof. Smith & prof Chesher. University of Bristol.
- Garderen, K.J. van (2002). Examiner for Ph.D. dissertation of J.S. Ramalho. Promotores: prof. Smith & prof Chesher. University of Bristol.
- Gooijer, J.G. de. (2002, 5 September). Member Ph.D. committee for Antoni Vidiella i Anguera, Universitat de Barcelona. Title: Threshold Autoregressive Models: Extensions with Applications to Economics and Finance.
- Davis, J. (2002). Ph.D. Committee member, Kent van Til, Marquette University.
- Davis, J. (2002). Ph.D. Committee member, Paula Lucey, Marquette University

CHAPTER 3 RESEARCH MANAGEMENT

3.1 MAIN ACTIVITIES

In terms of research administration, most time-consuming activities are preparations of the Annual Report, and simultaneously allocating research time (as it is based on publication records), monitoring Ph.D. performance and administering the competition for Ph.D. positions. This year, additional burdens are associated with re-organising the RESAM website, citation calculation, stimulating and supporting grant applications at NWO and EU and with (partly) separating the RESAM and AgBS-Research Institute bureau.

This Annual Report is the first that applies to RESAM only. Formally, RESAM and AgBS -Research Institute have been separated as of January 1, 2002. Budgets for faculty research time have been split by applying the research time allocation model developed by RESAM (see section 1.2) to all faculty. Similarly the non-wage budget (travel grants etc.) has been allocated by employing faculty-wide rules to all faculty members alike. As of 2003, the latter budget will be split beforehand between the two research institutes.

Although this year again there have been changes in the composition of management support it has remained at 0.8 fte. Permanent secretarial assistance was not continued but the bureau returned to the system of hiring part-time temporary staff. This causes problems of high initial investments in training but low returns due to the short time part-timers work at the bureau on average. Given the financial situation of the FEE, however, permanent assistance will not return in the near future.

RESAM has set up an External Advisory Committee, to advise the director on long range research policy and strategic issues. Members are: Prof.dr J. van Benthem (UvA), Dr H. Don (CPB), Prof.dr B. Wolffe (University of Wisconsin-Madison, USA). Unfortunately the external committee has not been able to come together so far due to the busy schedules of the members.

3.2 FOCUS ON RESEARCH PROGRAMME 2001-2004

As in the previous Annual Report, we will take the *Research Programme 2001-2004*, prepared for the funding agreements (*Convenant*) with the University Board as guideline for discussing research policy in 2001. Adequacy of research coverage is one of the topics to be discussed in the new Council of Programme Directors that meets once or twice a year to discuss strategic issues. The Council is the successor to ACW (Advisory Committee on Research, which has been abolished).

3.2.1 MORE BALANCED RESEARCH COVERAGE

The largest step towards stimulating a more balanced research performance is the creation of AgBS, the Amsterdam graduate Business School. AgBS will also operate as a Research Institute with its own Director of Research, who will actively promote and stimulate research in business economics and business administration. The AgBS Research Institute reports separately on its activities.

Within RESAM, research coverage will become more balanced with the start of the new Programme on Industrial Organisation. Industrial Organisation, with its focus on competition policy, deregulation, auctions for government licences etc. is a 'hot topic' in economic research. The grant obtained to finance a new institute on this topic should provide strong stimulus, and can become a nucleus for research activities of faculty members.

3.2.2 STIMULATING RESEARCH OUTPUT

A strong stimulus to improve the quality of research continues to be provided by creating greater awareness of this policy goal in the Faculty, by appointing new faculty with a strong research orientation and by the new rules for research time allocation. Work by RESAM to grade the quality of publication outlets, by A, B and C level and setting clear, explicit standards (including the announcement that in a few years, C level publications will no longer generate credit points for research time), have certainly paid off in guiding research efforts of faculty members. Similarly, work by RESAM to bring opportunities for external funding (NWO, KNAW) under the attention of faculty members has aided in stepping up participation in these competitions.

Participation in the Tinbergen Institute (the joint graduate school of UvA, VU and EUR) is stimulated. TI provides a stimulating environment for Ph.D.'s, with interaction among students, funding conference participation and exposure to high level seminars. Faculty members awarded the status of Tinbergen Fellow are guaranteed maximum research time allocation.

3.2.3 EXPLOIT STRENGTHS AND SEEKING DISTINCTION

RESAM will continue its policy of making Research Programmes the focal points for its activities and the target for its policies. The aim is to create active, coherent and ambitious groups that will be supported in their drive to exploit their strengths and seek distinction. Resources will only be allocated by performance. RESAM assists in preparing proposals for external funding and as of 2002 Research Programmes have their own budget, fed by a.o. promotion bonuses paid to supervisors. As of 2003 the budget for conference attendance etc. will be fully decentralised to the Programmes.

3.3 INFRASTRUCTURE WEBSITE

A major improvement was made in the design and elaboration of the faculty website and the RESAM website in particular (<http://www.fee.uva.nl/resam>) within the Content Management System. The website offers basic information about Ph.D. projects and vacancies, Research Programmes, academic staff and annual reports. Important information on external funds has also been added to the site. The site is regularly updated and will keep on expanding in the future.

CHAPTER 4 FINANCE AND PERSONNEL

4.1 FINANCES AND BUDGET FEE AND RESAM

Table 8: Finances and budget FEE and Research Institutes

| FEE | (inM€) | Budget | 2002 | Realisation | 2002 | Budget | 2003 |
|---------------------|----------------------|---------------|-------------|--------------------|-------------|---------------|-------------|
| <i>Incomes</i> | | | | | | | |
| Regular | | 13.8 | | 13.8 | | 13.1 | |
| Contract | | 4.9 | | 5.2 | | 5.1 | |
| | research | | 1.3 | | 1.4 | | |
| | teaching | | 3.6 | | 3.8 | | |
| Other | | <u>2.1</u> | | <u>2.5</u> | | <u>2.4</u> | |
| Total | | 20.8 | | 21.5 | | 20.6 | |
| <i>Expenditures</i> | | | | | | | |
| Personnel (PL) | | 16.5 | | 18.5 | | 16.2 | |
| Other (OL) | | <u>5.0</u> | | <u>4.9</u> | | <u>4.4</u> | |
| Total | | 21.5 | | 23.4 | | 20.6 | |
| RI | (inM€) | Budget | 2002 | Realisation | 2002 | Budget | 2003 |
| <i>Incomes</i> | | | | | | | |
| Budget | | 4.3 | | 5.5 | | 4.1 | |
| External sources | | <u>1.5</u> | | <u>1.3</u> | | <u>1.3</u> | |
| Total | | 5.8 | | 6.8 | | 5.4 | |
| <i>Expenditures</i> | | | | | | | |
| Personnel (PL) | | 5.1 | | 5.7 | | 5.1 | |
| | academic staff | | 4.2 | | 4.9 | | |
| | administrative staff | | 0.7 | | 0.7 | | |
| | others | | 0.2 | | 0.1 | | |
| Other (OL) | | <u>0.9</u> | | <u>1.2</u> | | <u>0.6</u> | |
| Total | | 6.0 | | 6.9 | | 5.7 | |

As can be seen in table 9, RESAM has a modest annual budget for non-staff costs like conference visits, conference organisation and data collection. The institute also awards a financial bonus to Research Programmes for completed dissertations and annual bonuses to Tinbergen Institute Fellows to be spent on research-related activities.

In 2002 the exploitation of some of these budgets was well above what was allocated to them. For promotion bonuses for supervisors/Research Programmes, for instance, the budget was exceeded by 100%. The costs for data-collection also were much higher than the official 2002 budget allowed. The overrunning of the budget in these cases, however, was due to the fact that many requests for payment that should have been submitted to the Research Institute in 2001 came in 2002, resulting in a surplus in 2001 (see the previous Annual Report).

The overspending of the budgets for Conference Organisation and Conference Visits is a more structural problem. Yearly, more and more researchers visit conferences but additional problem in 2002 was that the Tinbergen Institute cut down on travel money for Ph.D. students. In 2001 NWO announced that it would no longer pay the usual 50% of travel costs for Ph.D.'s in the TI so the TI was forced to pay the full amount. The next year, however, the TI saw no possibilities to maintain their stance and reduced Ph.D's travel money. The Research Institute then promised to pay the remaining 50% until the end of the year.

Table 9: Expenditures RESAM by cost centre⁷

| COST CENTRES | Budget 2002 | Exploitation 2002 | % budget |
|--|-----------------|----------------------|-------------|
| 73001 Scientific staff Research Institutes | 3,512,304- | 3,592,042- | 102.3 |
| 73002 Ph.D. students | 822,250- | 810,078- | 98.5 |
| 73011 Support staff | 681,034- | 651,590- | 95.7 |
| 73020-7 Facilities non-TI Ph.D. students | 9,076- | 7,052- | 77.7 |
| 73036 Brochure/Magazine | 13,613- | | |
| 73037 Inaugural Lectures | 7,941- | 3,000- | 37.8 |
| 73039 Bonus 'bursalen' | 13,613- | 10,661- | 78.3 |
| 73040 Other costs Research Institutes | 1,361- | 20,225- | 1,486.0 |
| 73041 Tinbergen Research Institute | 90,756- | 86,967- | 95.8 |
| 73042 Tinbergen graduate school | 127,058- | 145,677- | 114.7 |
| 73043 Tinbergen Fellows | 34,034- | 24,541- | 72.1 |
| 73044 Ph.D. networks | 20,420- | 23,048- | 112.9 |
| 73045 Promotion bonus supervisors | 90,756- | 181,525- | 200.0 |
| 73046 Conference visits | 36,302- | 51,183- | 141.0 |
| 73047 Org. Congres/Confer. | 9,076- | 18,136- | 199.8 |
| 73051 Scholar | 6,807- | 7,795- | 114.5 |
| 73052 Other 2nd flow of funds subsidies | 27,227- | | |
| 73056 Datacollection | 13,613- | 25,404- | 186.6 |
| 73095 income Research Insitutes | 4,921,700 | 5,176,701 | 105.2 |
| 73099 Contr. Compensation Research Inst. | 348,186 | 348,186 | 100.0 |
| Total profitcenter | 247,355- | 131,517- | 53.2 |
| <i>(per 31 december 2002, in k€)</i> | | | |

For 2003 no solution has yet been found but the FEE has put the matter on the agenda and will discuss it with the TI.

The last point of concern is the budget for other costs. The budget is rather small and has proven to be insufficient for the Research Institute to operate normally. Design and printing costs for the Annual Report and providing accommodation and/or facilities for visiting staff and foreign members of Ph.D. committees form a large part of the expenditures here. A more substantial General budget was planned for next year, but due to the mandatory faculty-wide retrenchment this has to be postponed.

⁷ The figures from this table cannot be compared with those from the previous one since all flows of funds are incorporated in Table 6 while Table 7 only deals with the first flow of funds.

4.2 INPUT: FACULTY, FLOWS OF FUNDS AND SEX

Table 10: Input 2002 in FTE and persons: by rank and by programme 2002

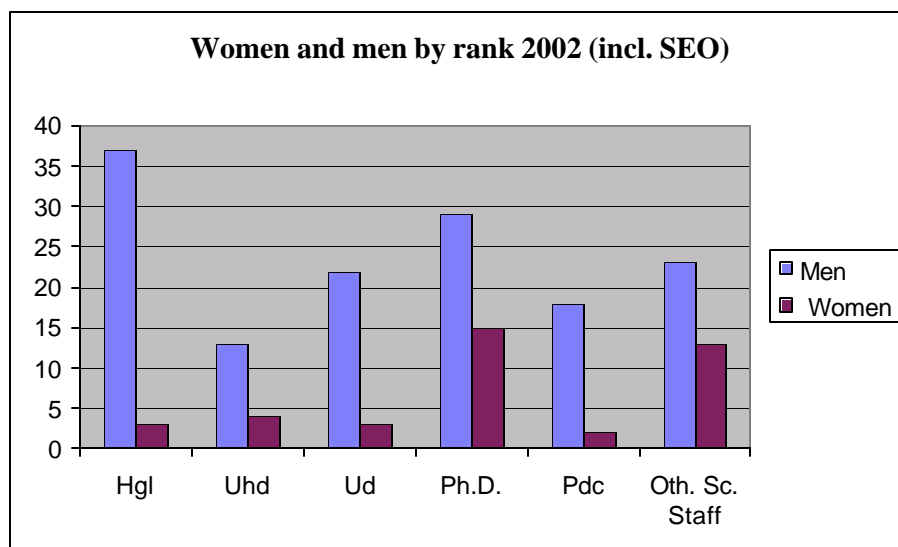
| Research program | Hgl | | Uhd | | Ud | | Oz | | Pdoc | | Ph.D. | | Guest/Other | | Total | |
|---|-----------|--------------|-----------|-------------|-----------|-------------|-----------|--------------|-----------|--------------|-----------|--------------|-------------|-------------|------------|--------------|
| | # | fte | # | fte | # | fte | # | fte | # | fte | # | fte | # | fte | # | fte |
| UvA- Econometrics | 4 | 1.61 | 3 | 1.80 | 4 | 1.72 | | | 2 | 0.35 | 4 | 1.15 | 1 | 0.00 | 18 | 6.63 |
| Operations research | 2 | 0.45 | 1 | 0.30 | 3 | 0.75 | | | | | 1 | 0.15 | | | 7 | 1.65 |
| Equilibrium, expectations & dynamics | 2 | 0.71 | 1 | 0.50 | 1 | 0.50 | | | 4 | 2.61 | 7 | 3.15 | 1 | 0.00 | 16 | 7.47 |
| Actuarial science | 5 | 0.64 | 1 | 0.42 | | | | | 1 | 0.65 | 2 | 0.82 | 1 | 0.00 | 10 | 2.53 |
| Other research quantitative economics | | | 1 | 0.10 | 2 | 0.34 | | | | | | | | | 3 | 0.44 |
| The Transformation of Europe | 6 | 1.73 | 3 | 0.43 | 7 | 2.25 | | | 2 | 0.96 | 8 | 2.41 | 2 | 0.09 | 28 | 7.87 |
| Labour Markets, Prod. Mark. & Ec. Perf. | 6 | 2.16 | 4 | 1.91 | 3 | 1.34 | 2 | 0.48 | 9 | 7.05 | 12 | 5.73 | 2 | 0.00 | 38 | 18.67 |
| Methodology & History of Economics | 4 | 0.42 | 1 | 0.50 | 2 | 0.80 | | | | | 2 | 0.85 | 1 | 0.26 | 10 | 2.83 |
| Experimental & political economics | 4 | 2.22 | 1 | 0.80 | 2 | 1.00 | | | 2 | 1.06 | 6 | 2.15 | 2 | 0.00 | 17 | 7.23 |
| Other research economics | 1 | 0.18 | 1 | 0.13 | 1 | 0.10 | | | | | | | | | 3 | 0.41 |
| Foundation for economic research | 6 | 3.02 | | | | | 24 | 20.68 | | | 2 | 1.00 | | | 32 | 24.70 |
| Total | 40 | 13.14 | 17 | 6.89 | 25 | 8.80 | 26 | 21.16 | 20 | 12.68 | 44 | 16.81 | 10 | 0.35 | 182 | 80.43 |

Note: hgl = full professor; uhd = associate professor; ud = assistant professor; aio = Ph.D. student; pdc = Postdoc.; ov wp = other academic staff.

Table 11: Input 2002 in flows of funds⁸

| Research program | 1st flow of funds (ABC) | 1st flow of funds (ABCDE) | Comp. Dean | 2nd flow of funds | 3rd flow of funds |
|---|-------------------------|---------------------------|-------------|-------------------|-------------------|
| UvA- Econometrics | 4.76 | 3.30 | | 1.75 | |
| Operations research | 1.60 | 1.50 | | | |
| Equilibrium, expectations & dynamics | 4.61 | 4.01 | | 2.86 | |
| Actuarial science | 1.61 | 1.44 | 0.05 | 0.65 | 0.27 |
| Other research quantitative economics | 0.19 | 0.27 | 0.10 | | |
| The Transformation of Europe | 7.29 | 5.87 | 0.19 | | 0.11 |
| Labour Markets, Prod. Mark. & Ec. Perf. | 9.32 | 7.88 | 0.14 | 8.31 | 0.90 |
| Methodology & History of Economics | 2.57 | 1.89 | | | |
| Experimental & political economics | 6.23 | 5.63 | | 0.80 | 0.20 |
| Other research economics | 0.31 | 0.34 | 0.10 | | |
| Foundation for economic research | 1.00 | 1.00 | | | 22.78 |
| Total | 38.89 | 32.53 | 0.58 | 14.37 | 24.26 |

Figure 5: Input: men and women



* Hgl: professor, Uhd: Associate prof., Ud: Assistant prof., Pdc: Postdoc, Oth. Sc. Staff: Other Scientific Staff.

⁸ The maximum amount of research time that could be allotted under the old (ABCDE) system was 0.3 but increased to 0.5 under the new (ABC) system. This explains the difference between the first two columns of table 11. As 2002 was still a transitional year, researchers were given research time using the system in which they scored the highest. If this was the old one, the difference between the research time in the old and the new system was allotted as a compensation by the Dean.

The tables and figure above give some information on RESAM faculty. Most faculty are in the ranks of professor and Ph.D. student. The number of post-docs has increased substantially, to 20, in 2002. In 2000 only 11 postdocs worked at the FEE and their numbers were even less in the years before. The share of women in academic positions is still low in all categories except Ph.D. students although a slight decrease can be detected there. From the 22 dissertations, 4 were defended by women (last year this was 6 of 23). Only at SEO a rather balanced mix of men and women researchers can be found. The large share of women in 'Other Scientific Staff' can be mainly attributed to SEO.

Although most researchers are paid through regular funding more than 35% are 'tweede geldstroom'-researchers, showing the FEE has done well in attracting external funds. Less than 0.6 fte compensation had to be given by the Dean to researchers who did not meet the new standards (but had a higher score under the old ones). RESAM researchers have had no trouble to adapt to the stricter norms, in fact most have continued performing on a high level without needing to change their strategy.

CHAPTER 5 ASSESSMENT AND TARGETS FOR IMPROVEMENT

5.1 ASSESSMENT DIRECTOR RESAM

RESAM earlier proposed to monitor research performance by four indicators, unified in the acronym VIPS: Visibility, Impact, Productivity and Significance. Visibility stands for visibility in the international research community, as demonstrated in conference presentations, invited seminars and keynote speeches and editorial positions. Impact can be measured by looking at citations to work of members of Research Programmes. Productivity is measured by publications, graded by level. Significance involves an assessment of the actual research accomplishments, the relevance of new scientific knowledge, as contribution to the collective international research efforts and their potential social relevance.

In terms of *Visibility*, RESAM faculty scores well. All Research Programmes have members visible as editors or editorial board members in reputed journals, invitations for keynote speeches at conferences and invited seminars. Coverage across programmes is uneven though, leaving scope for progress. Improved visibility should also be feasible in professional organisations, such as president or board member in such organisations. Visibility in granted external funding has markedly improved, from 8.75 to 14.37 fte in 2002, mostly post-doc positions.

Impact can be measured in several ways. According to the (imperfect) overview of citation scores, work by RESAM faculty certainly has an impact. Again, all programmes are represented in the listing of citations above the minimum threshold of 30 citations. With 30 citations per year one would have been in the top-ten of cited Dutch economists in 2000. But note that the listing in Table 5 refers to cumulated total citations, not to an annual score.

Productivity in 2002 has developed quite favourably. The number of A level publications by RESAM faculty members is even higher than that in 2001 published by all FEE faculty members. As noted, in 2002 RESAM and AgBS were separated, and we will not reclassify all previous publications to obtain a consistent time series. But the general impression is certainly positive. There is a clear structural increase in the level of publications as measured by the reputation of the publication outlet. The general level of research activities in participating Research Programmes is also developing favourably. There are lively and well-attended seminar series, many new initiatives, active orientation on external funding like NWO: all signs of an active research environment.

Significance cannot easily be summarised for a heterogeneous research production as covered by RESAM. But the reports of the Programme Directors on their own programmes testify of many significant results for relevant issues. Significance, in terms of intrinsic research results and strategic selection of issues, is discussed in an annual Meeting of Programme Directors.

Several issues remain as reason for concern and targeted efforts:

1. unbalanced output composition

A further shift towards refereed publications is desirable. RESAM faculty produced 136 refereed publications, 162 non-refereed and 112 professional and popular publications. As time needed to produce the different types of publications is unknown, it is hard to set a target. But as a rough guideline one might aim for no more than 10-15% of available time devoted to other work than that leading to refereed publications.

2. unequal coverage of external funding

78% of external funding is collected in only two Research Programmes. However, increased efforts are made in other Programmes to secure external funding.

3. unequal Ph. D. scores across Programmes

Some programmes should produce more Ph.D. graduations

4. unbalanced gender composition

The share of women among faculty members is too low. Even among Ph.D. students there is a strong imbalance.

5. unbalanced flow of Ph.D's

Future contract terminations for Ph.D positions (and potential graduations) are highly irregular: 10 in 2003, 8 in 2004, 5 in 2005 and 16 in 2006. This is related to the budget freeze in 2003.

6. non-wage budget too low.

In 2003, the budgets for non-wage costs (travel, visitors, data collection) will be decentralised to the Research Programmes. The total budget, however, has been dramatically reduced, as a consequence of the financial problems in the department. This has serious consequences for the quality of the research environment and should improve.

7. lack of flexibility in staffing and funding

Expenditures are mostly wage cost, and most faculty is in a tenured position. This leaves too little room to adjust to new challenges. RESAM suggest that the department moves to more flexibility in its budget allocations, freeing up resources for discretionary spending, for example on a visitor programme.

5.2 ASSESSMENT COUNCIL OF PROGRAMME DIRECTORS

Overall, the Council is satisfied with the results obtained over the last years and in 2002 in particular. Not only has the number of A-level publications increased significantly, most of the research groups also have proven to be viable and lively environments, as is shown by the fact that many seminar-series have been organised, providing valuable feedback for research. If we continue this trend, we will undoubtedly become and remain one of the major European universities as far as research is concerned. The clear objectives set and the consistent faculty-policy concerning quality of research have certainly contributed much to these results. Furthermore, the atmosphere is good and a general positive and enthusiastic feeling can be detected.

There are, however, also points of concern. The first and foremost is the current financial constraint under which the faculty has to operate. There are too few funds for basic necessities like conference-visits, inviting guests or buying data. The travel money for a very vulnerable group, the Ph.D. students, has also been cut back by the Tinbergen Institute and although RESAM has compensated the students for this in 2002, this will remain a serious problem in 2003.

Although the Council is basically optimistic about the developments at the Tinbergen Institute several issues need to be addressed. Not all fields in which research is done by RESAM programmes are represented in the TI, notably statistics, actuarial science and the history and methodology of economics. This also has implications for the TI as a graduate school. The TI programme is not suited

for all students and might prove to be holding back the progress of Ph.D.'s with projects in specific fields.

5.3 ASSESSMENT EXTERNAL ADVISORY COMMITTEE

The External Advisory Committee consists of three members: Barbara L. Wolfe, professor of Economics, Public Policy and Population Health Sciences, University of Wisconsin-Madison, Johan van Benthem, professor of Logic, Universiteit van Amsterdam and Stanford University and Henk Don, director of the CPB Netherlands Bureau for Economic Policy Analysis. The members of the committee have, unfortunately, not been able to meet and discuss RESAM policy in person but a short evaluation of the Annual Report has been carried out through e-mail.

RESAM wants to thank the committee sincerely for its insightful comments. Many of the more practical advises have, because of lack of time, not led to changes in the document for this year but they will be implemented when compiling next year's Annual Report 2003. Below is a summary of the main points of content made by the committee.

The committee is impressed by the quality and quantity of the work that has been done. Productivity is high and the amount of high-quality output has increased over the past years, as can be seen in the various tables. The Annual Report itself is informative.

It is clear that FEE has become one of the major research-centres in economics in Europe. Apparently, its main goal is to improve research quality even further but the committee wants to address several issues on this point. Although the scores and rankings provide some insight in where RESAM wants to go, it is less clear from where the research institute took off and what measure is used to follow progress. The committee also has doubts on whether the publication point system is an effective tool to stimulate research. More information on hiring and firing practices might provide a better understanding of the policy to improve research quality and quantity.

On the whole, less emphasis on scores and rankings and more on content and topics would certainly make the Annual Report a more interesting document and would probably also serve as a better tool to stimulate research. More attention needs to be given to questions like 'what are the main intellectual challenges in the field, where it wants to go in terms of agenda-setting and where it wants to be in its broader academic environment.' It might be good for RESAM to actively search for contacts with other research institutes to participate in new exciting fields of research. Without doubt it remains difficult to 'programme' research as is shown by the fact that most programmes appear to be rather loose collections of research interests, but nevertheless it would be advisable to envisage more explicitly the future of research instead of thinking about the future ranking of FEE.

Some minor points include the following. In the allocation of Ph.D. projects no effort seems to be made to match up the interests of faculty and dissertators. RESAM should give attention to this point as it is pointed out that it is difficult to find suitable candidates for projects.

Costs of non-academic staff seem rather low. This may give academics an unnecessary administrative burden. The assessment of the director of RESAM using the VIPS system is useful and informative. FEE needs to agree on some ways to measure Significance, however, and give some standard to use when using the VIPS system.

PUBLICATIONS BY PROGRAMME



UvA-Econometrics (formerly titled: Empirical Econometric Methods)

Programme director: Prof. dr J.F. Kiviet

Department: Quantitative Economics (KE)

Ozis-code: uva/fee/ake/eem

Web-address: www.fee.uva.nl/ke/UvA-Econometrics

VSNU-scores: Quality: 5, Productivity: 3, Relevance: 3, Viability: 4

Members of the research group and research in FTEs

| Name | Title | Function | Total 2000 | Comp. | | | Total 2001 | ABCDE 2002 | ABC 2002 | Total 2002 | Comp. | Dept. | Funding |
|--------------------------------|---------|----------|------------|------------|----------|-----------|------------|------------|----------|------------|-------|-------|---------|
| | | | | ABCDE 2001 | ABC 2001 | Dean 2001 | | | | | | | |
| Bethlehem, J.G | prof dr | hgl | 0.11 | 0.07 | 0.11 | 0.11 | 0.07 | 0.11 | 0.11 | | KE | 1 | |
| Boswijk, H.P | prof dr | hgl | 0.50 | 0.40 | 0.50 | 0.50 | 0.30 | 0.50 | 0.50 | | KE | 1 | |
| Bun, M. | drs | aio | 0.60 | 0.20 | 0.20 | 0.20 | - | - | - | | KE | 1 | |
| Bun, M. | dr | ud | - | 0.35 | 0.35 | 0.35 | 0.30 | 0.50 | 0.50 | | KE | 1 | |
| Casteren, P.H.F.M. | dr | ud | 0.40 | 0.25 | 0.42 | 0.42 | 0.09 | 0.12 | 0.24 | 0.12 | KE | 1 | |
| Cheng, Y. | msc | aio | - | - | - | - | 0.05 | 0.05 | 0.05 | | KE | 1 | |
| Cramer, J.S. | prof dr | em. | - | - | - | - | - | - | - | | KE | pm | |
| Garderen, K.J. van | dr | uhd | - | 0.50 | 0.50 | 0.50 | 0.80 | 0.80 | 0.80 | | KE | 2 | |
| Giersbergen, N.P.A. van | dr | ud | 0.48 | 0.29 | 0.48 | 0.48 | 0.29 | 0.48 | 0.48 | | KE | 1 | |
| Gooijer, J.G. de | prof dr | hgl | 0.50 | 0.40 | 0.50 | 0.50 | 0.30 | 0.50 | 0.50 | | KE | 1 | |
| Joseph, A. | drs | aio | - | - | - | - | 0.20 | 0.20 | 0.20 | | KE | 1 | |
| Kiviet, J.F. | prof dr | hgl | 0.50 | 0.30 | 0.30 | 0.30 | 0.30 | 0.50 | 0.50 | | KE | 1 | |
| Kleibergen, F.R. | dr | postdoc | 0.80 | 0.80 | 0.80 | 0.80 | - | - | - | | KE | 1 | |
| Kleibergen, F.R. | dr | uhd | - | - | - | - | 0.80 | 0.80 | 0.80 | | KE | 2 | |
| Klein, A.A.B. | dr | ud | 0.50 | 0.50 | 0.50 | 0.50 | 0.10 | 0.50 | 0.50 | | KE | 1 | |
| Mavroidis, S. | dr | postdoc | - | - | - | - | 0.20 | 0.20 | 0.20 | | KE | 1 | |
| Omtzigt, P.H. | dr | postdoc | - | - | - | - | 0.15 | 0.15 | 0.15 | | KE | 2 | |
| Ophem, J.C.M. van | dr | uhd | 0.50 | 0.00 | 0.00 | 0.00 | 0.20 | 0.20 | 0.20 | -0.30 | KE | 1 | |
| Ploeg, A. van der | drs | burs | 0.20 | 0.60 | 0.60 | 0.60 | 0.60 | 0.60 | 0.60 | | KE | 1 | |
| Zerom, D. | drs | burs | 0.60 | 0.60 | 0.60 | 0.60 | 0.30 | 0.30 | 0.30 | | KE | 1 | |
| Total 1st flow of funds | | | 5.69 | 4.76 | 5.36 | 0.00 | 5.36 | 3.30 | 4.76 | 4.88 | | | |
| Total 2nd flow of funds | | | 0.00 | 0.50 | 0.50 | 0.00 | 0.50 | 1.75 | 1.75 | 1.75 | | | |
| Total 3rd flow of funds | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | |
| Total 1st f.o.f. excl. Ph.D.'s | | | 4.29 | 3.36 | 3.96 | 0.00 | 3.96 | 2.15 | 3.61 | 3.73 | | | |
| Total 1st-3rd flow of funds | | | 5.69 | 5.26 | 5.86 | 0.00 | 5.86 | 5.05 | 6.51 | 6.63 | | | |
| Ph.D. students | | | 1.40 | 1.40 | 1.40 | 0.00 | 1.40 | 1.15 | 1.15 | 1.15 | | | |

Programme design

Objectives

Assessment and enhancement of the accuracy, efficiency and robustness of econometric inference obtained from finite sets of empirical data by models which may be dynamic, non-linear, not fully parametric, and nonetheless misspecified. Separate attention is being paid to cases where the data are discrete or truncated, stationary or nonstationary, trended and/or seasonal, and where they pertain to a cross-section, a set of discrete time-series, or a panel.

Motivation

Empirical economic data are usually not obtained from markets or agents in static equilibrium, but they give a random and disturbed indication at a certain moment in time, or over a relatively short period, of a dynamic adjustment process. Also they usually concern just a few aspects of the underlying mostly very complex linear or non-linear economic system, and sample sizes are often rather small. The various projects united in this programme all try to gear statistical techniques to the typical characteristics of particular relevant empirical economic relationships and corresponding observed data in the interest of accurate and efficient inference. The goal is to obtain a proper interpretation of the essentials of the analysed phenomena in order to test economic theory, to support decision making and for forecasting purposes.

Techniques

Both analytic and experimental methods are used in this programme to improve understanding of the available econometric or statistical inference techniques, and to develop and test alternatives. The analytic aspects often involve the derivation (possibly using computer algebra systems) of asymptotic distributions, the approximation of finite sample moments or distribution functions, the elimination of nuisance parameters etc. In computer simulations of completely specified systems the existing standard procedures and the newly developed techniques are then compared and evaluated experimentally. Occasionally the alternative techniques as such are of an experimental nature, because they involve computer-intensive methods (bootstrap resampling, randomization techniques, simulation-based inference). Actual data often serve to illustrate the empirical relevance and practical usefulness of the theoretical findings, but at times empirical issues are the prime motivation of the research projects engaged in.

Applications

The fundamental problems of econometrics indicated above are studied in an interplay with actual applied econometric research. These applications come from both macro and micro economics or business and finance. Aggregate demand (the consumption function) but also demand systems, monetary relationships (demand for money, interest rates) but also data from financial markets (stock returns, credit risk) are studied or provide prototypical examples for exercises in econometric theory on modelling and analysing dynamic relationships, focusing on various aspects such as dynamic or functional misspecification, order of integration, cointegration, exogeneity, seasonality, structural change in parameter values, stochastic volatility, approximation errors in inference due to finite sample sizes, etc. The economic behaviour of individual agents is analysed on the basis of cross-section data (wage determination, job mobility and allocation), duration data (on unemployment) and panel and longitudinal data (budget survey analysis, analysis of treatment effect such as training).

Subprogrammes, themes

The programme is not a collection of separate clearly demarcated sub-programmes, though within the general theme described above, the following six partly intertwined sub-themes can be distinguished.

The first theme is primarily concerned with *accurate inference in finite samples*. Within this theme, analytical finite sample approximations, Bayesian inference, simulation-based inference, inference based on GMM, conditional inference, and methods from differential geometry are studied for (and applied in) models that may be dynamic, simultaneous, non-linear or non-standard in another way. Main contributors are Kiviet, van Garderen, Kleibergen, van Giersbergen, Bun, Mavroeidis and Joseph.

The second theme centers around the *analysis of non-stationary data*. This leads to the analysis of unit roots, cointegration and error correction models, the role of (weak) exogeneity in such models, the development of robust two-step procedures, the analysis of non-stationary seasonal and periodic models, and non-stationary models for processes in finance and marketing. The main participants are Boswijk, Kleibergen, van Giersbergen and Omtzigt.

The third theme deals with *model selection and model comparison*. Within this theme, both linear and non-linear models are considered, nested or non-nested, with an emphasis on time series. Relevant topics are information criteria and entropy measures, the Fisher information matrix, model inference, and space-time modeling of socio-economic data. Contributors are de Gooijer, Bethlehem, Kleibergen, Klein, van Casteren and Cheng.

In the fourth theme the focus is on the *econometrics of financial markets*. Topics are ARCH and stochastic volatility models, the econometrics of the CAPM and factor models, econometric analysis of credit risk, and the analysis of option data and implied volatilities. Participants are here Boswijk, Kleibergen and van der Ploeg.

The fifth theme is concerned with *micro-econometrics*, focusing on limited dependent and discrete data, with applications in labor market econometrics. Contributors are van Ophem and Cramer.

Finally there are *miscellanea*, including work on poverty measures by van Garderen and on historical aspects of econometrics by Kiviet.

Programme evaluation

This programme received in the VSNU assessment covering 1996 through 2000 an excellent mark for quality, a good mark regarding viability, and satisfactory marks with respect to relevance and productivity. Since then, the viability proved to be excellent in fact, because substantial support was obtained from KNAW and NWO, which at the same time is evidence of great relevance of the programme. The recent increase in high-quality input in the programme and the mutual reduction of teaching loads of its participants should contribute to improvement of the productivity in the near future, although a limiting factor is here the recent stop set by the Dean on the hiring of new Ph.D. candidates.

The present size of the group of researchers in econometrics offers critical mass such that it enables to create a very stimulating research environment. This enhanced the frequency of the seminar series, and parallel to that the group runs now a weekly workshop for internal discussion of ongoing research. The group seeks intensifying its exposure under the label "UvA-Econometrics" via its newly launched web-site [www.fee.uva.nl/ke/UvA-Econometrics], which is used to announce activities, to give access to discussion papers and to display further recent achievements in research output. This will also enable to expose more widely than in the past the formal and informal networks in which UvA-Econometrics researchers participate, and it will facilitate to further expand (inter)national communication and collaboration.

Most members of the UvA-Econometrics collaborate with non-member scholars, both with colleagues from the Universiteit van Amsterdam who participate in another research programme and with scholars holding an affiliation elsewhere. These may either be specialists in econometrics themselves or in related fields. Such collaboration is strongly stimulated. However, the programme does not seek to expand its field by incorporating parts of areas such as actuarial science, finance or labour economics. UvA-Econometrics will persist to focus primarily on the further development of empirically relevant econometric inference techniques.

Given the capacity for supervision the present number of Ph.D. students in the programme is much too low. It would have been higher if suitable candidates had been found for vacancies that existed throughout 2002, which cannot be filled now because of the recent restrictive policies imposed by the Dean.

It is the ambition of UvA-Econometrics to find further international recognition as one of the major strongholds in theoretical econometrics worldwide. The activities and achievements over 2002 (number and quality of publications, presentations at and invitations for international meetings, editorial responsibilities) have been substantial, but leave ample room for qualitative and quantitative improvements.

Key publications

- Boswijk, H.P. & Lucas, A. (2002). Semi-nonparametric cointegration testing. *Journal of Econometrics*, 108, 253-280. [A].
- Garderen, K.J. van (2001). Optimal prediction in loglinear models. *Journal of Econometrics*, 104, 119-140. [A].
- Giersbergen, N.P.A. van & Kiviet, J.F. (2002). How to implement the bootstrap in static or stable dynamic regression models. *Journal of Econometrics*, 108, 133-156. [A].
- Gooijer, J.G. de & Macneil, I.B. (1999). Lagged regression residuals and serial-correlation tests. *Journal of Business & Economic Statistics*, 17, 236-247. [A].
- Kleibergen, F. (2002). Pivotal statistics for testing structural parameters in instrumental variables regression. *Econometrica*, 70, 1781-1804 [A].
- Klein, A. & Spreij, P. (2001). On Stein's equation, Vandermonde matrices and Fisher's information matrix of time series processes. Part I: The autoregressive moving average process. *Linear Algebra and its Applications*, 329, 9-47. [A].
- Ophem, J.C.M. van, Stam, P. & Praag, B.M.S. van (1999). Multichoice logit: Modeling incomplete preference rankings of classical concerts. *Journal of Business & Economic Statistics*, 17, 117-128. [A].

Dissertations

- Zerom Godefay, D. (2002, 15 May). *Nonparametric Prediction: Some Selected Topics*. Universiteit van Amsterdam. [promotor prof. dr ir J.G. de Gooijer] [cat. A].
- Bruin, P.T. de (2002, 10 September). *Essays on Modeling Nonlinear Time Series*. Universiteit van Amsterdam. [promotor prof. dr ir J.G. de Gooijer] [cat. A].

Academic publications (excluding publications in/of books) – refereed

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- Cheng, Y., Tang, Q. & Yang H. (2002). Approximations for moments of deficit at ruin with exponential and subexponential claims. *Statistics & Probability Letters*, 59, 367-378. [B].
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- Giersbergen, N.P.A. van & Kiviet, J.F. (2002). How to implement the bootstrap in static or stable dynamic regression models. *Journal of Econometrics*, 108, 133-156. [A].
- Gooijer, J.G. de, Gannoun, A. & Larramendy, I. (2002). Nonparametric regression with serially correlated errors. *Pub. Inst. Stat. Univ. Paris*, XXXXVI, fasc. 1-2, 17-41. [C].
- Gooijer, J.G. de., Gannoun, A. & Zerom, D. (2002). Mean squared error properties of the kernel-based multi-stage median predictor for time series. *Statistics & Probability Letters*, 56, 51-56. [B].
- Kleibergen, F. (2002). Pivotal statistics for testing structural parameters in instrumental variables regression. *Econometrica*, 70, 1781-1804. [A].
- Kleibergen, F. & Paap, R. (2002). Priors, posterior odds and Bayes factors in bayesian analyses of cointegration. *Journal of Econometrics*, 111, 223-249. [A].

Academic publications (in/of books) – refereed

- Bethlehem, J.G. (2002). Weighting nonresponse adjustments based on auxiliary information. In Groves, R.M., Dillman, D.A., Eltinge, J.L. & Little, R.J.A. (eds), *Survey nonresponse*. New York: Wiley. [A].

Academic publications (excluding publications in/of books) – non-refereed

- Bethlehem, J.G. (2002). *Technieken voor survey-onderzoek*. Syllabus, Sector Methoden en Ontwikkeling, Centraal Bureau voor de Statistiek, Voorburg.
- Gooijer, J.G. de (2002). Editorial transition. *International Journal of Forecasting*, 18, 1-3.
- Gooijer, J.G. de (2002). Introduction to forecasting decisions in conflict situations. *International Journal of Forecasting*, 18, 319-320.
- Smith, R.J. & Boswijk, H.P. (2002). Finite sample and asymptotic methods in econometrics. Guest editorial. *Journal of Econometrics*, 111, 135-140.

Academic publications (in/of books) – non-refereed

- Ophem, J.C.M. van, Brouwer, E., Kleinknecht, A. & Mohnen, P. (2002). The mutual relation between patents and R&D. Chapter 3 in Kleinknecht, A. & Mohnen, P. (eds.), *Innovation and Firm Performance: Econometric Explorations of Survey Data*. Palgrave.

Academic publications (working- and discussion papers)

- Bethlehem, J.G. & Hundepool, A.J. (2002). *TADEQ Prototype 1.5, User Manual, Technical Report*. Methods and Informatics Department. Statistics Netherlands, Voorburg, The Netherlands.
- Boswijk, H.P. & Franses, P.H. (2002). *The econometrics of the Bass diffusion model*. UvA-Econometrics Discussion Paper 2002/12. Universiteit van Amsterdam.
- Boswijk, H.P. & Franses, P.H. (2002). *Robust inference on average economic growth*. UvA-Econometrics Discussion Paper 2002/13. Universiteit van Amsterdam; Tinbergen Institute Discussion Paper 2002-002/4.
- Bun, M.J.G. & Carree, M.A. (2002). *Bias-corrected estimation in dynamic panel data models*. UvA-Econometrics Discussion Paper 2002/17. Universiteit van Amsterdam.
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- Bun, M.J.G. & Klaassen, F.G.J.M. (2002). *The Importance of Dynamics in Panel Gravity Models of Trade*. UvA-Econometrics Discussion Paper 2002/18. Universiteit van Amsterdam.
- Bun, M.J.G. & Klaassen, F.G.J.M. (2002). *Has the Euro Increased Trade?* UvA-Econometrics Discussion Paper 2002/19. Universiteit van Amsterdam. Tinbergen Institute Discussion Paper 2002-108/2.
- Bun, M.J.G. & Makhloufi, A. El (2002). *Dynamic Externalities, Local Industrial Structure and Economic Development: Panel Data Evidence for Morocco*. UvA-Econometrics Discussion Paper 2002/20. Universiteit van Amsterdam.
- Cramer, J.S. (2002). *The origins of logistic regression*. UvA-Econometrics Discussion Paper 2002/01. Universiteit van Amsterdam; Tinbergen Institute Discussion Paper 2002-119/4.
- Garderen, K.J. van & Shah, C. (2002). *The Interpretation of Dummy Variables in Semilogarithmic Equations in the Presence of Estimation Uncertainty*. UvA-Econometrics Discussion Paper 2002/10. Universiteit van Amsterdam.
- Giersbergen, N.P.A. van (2002). *Subsampling Intervals in (Un)Stable Autoregressive Models with Stationary Covariates*. UvA-Econometrics discussion paper 2002/07. Universiteit van Amsterdam.
- Kiviet, J.F. & Phillips, G.D.A. (2002). *Improved Coefficient and Variance Estimation in Stable First-Order Dynamic Regression Models*. UvA-Econometrics Discussion Paper 2002/02. Universiteit van Amsterdam.
- Kleibergen, F.R. (2002). *Invariant bayesian inference in regression models that is robust against the Jeffreys-Lindley's Paradox*. UvA-Econometrics Discussion Paper 2002/22. Universiteit van Amsterdam.
- Kleibergen, F.R. (2002). *Testing parameters in GMM without assuming that they are identified*. UvA-Econometrics Discussion Paper 2002/23. Universiteit van Amsterdam.
- Kleibergen, F.R. (2002). *Two independent pivotal statistics that test location and misspecification and add-up to the Anderson-Rubin statistic*. UvA-Econometrics Discussion Paper 2002/24. Universiteit van Amsterdam; Tinbergen Institute Discussion Paper, 2002-064/4.
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- Klein, A.A.B. & Spreij, P. (2002). *Some results on Vandermonde matrices with an application to time series analysis*. UvA-Econometrics Discussion Paper 2002/03. Universiteit van Amsterdam.
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- Mavroeidis, S. (2002). *Identification and mis-specification issues in forward-looking models* UvA-Econometrics Discussion Paper 2002/21. Universiteit van Amsterdam.
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- Omtzigt, P. & Fachin, S. (2002). *Bootstrapping and Bartlett corrections in the cointegrated VAR model*. Working Paper 2002/24. University of Insubria; *UvA-Econometrics Discussion Paper 2002/15*. Universiteit van Amsterdam.
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- Schouten, B. & Bethlehem, J.G. (2002). *Analyse van de non-response uit het Aanvullend Voorzieningsgebruik Onderzoek 1999. Research Paper*. Centraal Bureau voor de Statistiek, Sector Methoden en Ontwikkeling.
- Schouten, B. & Bethlehem, J.G. (2002). *Selectiviteit van unit non-respons en item non-respons. Research Paper 0224*. Centraal Bureau voor de Statistiek, Sector Methoden en Ontwikkeling.
- Taniguchi, M., Garderen, K.J. van & Puri, M.L. (2002). *Higher Order Asymptotic Theory for Semiparametric Estimation of Spectral Parameters of Stationary Processes*. *UvA-Econometrics Discussion Paper 2002/11*. Universiteit van Amsterdam.

Professional publications

- Bethlehem, J.G. (2002). Statistisch onderzoek bij het CBS. *Stator*, maart 2002/1, 17-21.

Popular publications

- Kiviet, J.F. (2002). Karl Pearson, grondlegger van de mathematische statistiek. *AENORM*, 9, (34), 41-44.
- Kiviet, J.F. (2002). Gabriel Cramer, Harald Cramér en Jan Salomon Cramer: alle drie veel in hun mars. *AENORM*, 10, (37), 41-44.
- Omtzigt, P. & Omtzigt, D.-J. (2002). Pensioenfondsen duperen jongeren. *De Volkskrant*, 27 juli, forum-pagina.

Contributions to academic conferences, workshops and seminars

- Bethlehem, J.G. & Hundepool, A.J. (2002). On the Documentation and Analysis of Electronic Questionnaires. Contributed Paper, International Conference on Questionnaire Development, Evaluation and Testing Methods, Charleston, North Carolina.
- Boswijk, H.P. (2002, 17 August). Identifying, estimating and testing restricted cointegrated systems. Theil Memorial Conference, Amsterdam, The Netherlands. Invited presentation.
- Boswijk, H.P. (2002, 28 August). Robust inference on average economic growth. 57th European Meeting of the Econometric Society, Venice, Italy.
- Boswijk, H.P. (2002, 31 October). The econometrics of the Bass diffusion model. Katholieke Universiteit Leuven, Belgium. Seminar presentation.
- Boswijk, H.P. (2002, 13 December). Invited discussant of Granger, C.W.J.: "Time series concepts for conditional distributions". 13th (EC)² meeting on Model Selection and Evaluation, Bologna, Italy.
- Bun, M.J.G. (2002, March 25). Testing Poolability in a System of Dynamic Regressions with Nonspherical Disturbances. Statistische Dag, Vereniging voor Statistiek en Operationele Research, Utrecht. Invited presentation.
- Bun, M.J.G. (2002, July 6). Dynamic Externalities, Local Industrial Structure and Economic Development: Panel Data Evidence for Morocco. 10th International Conference on Panel Data, Berlin, Germany.

- Bun, M.J.G. (2002, 11 October). Bias approximation and bias correction in dynamic panel data models. UvA-Econometrics Workshop in honour of Jan F. Kiviet. Universiteit van Amsterdam.
- Bun, M.J.G. (2002, 29 November 29). Heterogeneity in regression models for cross-section time-series data. UvA-Econometrics Weekly Workshop. Universiteit van Amsterdam.
- Casteren, P.H.F.M. van (2002, 3 June). Some Comments on the Performance of Statistical Model Selection Criteria. Economics Faculty Lunchseminar. Universiteit van Amsterdam.
- Casteren, P.H.F.M. van (2002, 1 November). Alternative Small Sample Corrections of AIC for Regression Models. UvA-Econometrics Weekly Workshop. Universiteit van Amsterdam.
- Garderen, K.J. van (2002, 30 January). Statistical Geometry in Econometrics and the Exact Geometry of Explosive Autoregressive Models. Korteweg-de Vries Institute. Universiteit van Amsterdam. Seminar presentation.
- Garderen, K.J. van (2002, 22 February). Differential Geometry in Econometrics. Tinbergen Institute, Amsterdam. Seminar presentation.
- Garderen, K.J. van (2002, 4 October). Production, growth and unit roots. UvA-Econometrics Weekly Workshop. Universiteit van Amsterdam.
- Garderen, K.J. van (2002, 20 November). Conditioning in Economics and Statistics Queen Mary College, University of London, UK. Seminar Presentation.
- Giersbergen, N.P.A. van (2002, 25 August). Subsampling intervals in (un)stable autoregressive models with stationary covariates. Econometric Society European Meeting, Venice, Italy.
- Giersbergen, N.P.A. van (2002, 11 October). Subsampling intervals in (un)stable autoregressive models with stationary covariates. UvA-Econometrics Workshop in honour of Jan F. Kiviet. Universiteit van Amsterdam.
- Giersbergen, N.P.A. van (2002, 6 December). Bias correction in the presence of a feedback mechanism. UvA-Econometrics Weekly Workshop. Universiteit van Amsterdam.
- Gooijer, J.G. de (2002, 29 April). Modeling Vector Nonlinear Time Series Using POLYMARS. Dipartimento di Scienze Economiche e Statistiche, Università di Trieste, Italy. Seminar Presentation.
- Gooijer, J.G. de (2002, 19 July) On Additive Conditional Quantiles with High-Dimensional Covariates. Conference: Current advances and trends in nonparametric statistics, Crete, Greece. Seminar Presentation.
- Gooijer, J.G. de (2002, 16 August). Forecasting Threshold Cointegrated Systems. Blending Theory and practice in research and the evaluation of economic policy. Theil Memorial Conference, Amsterdam, The Netherlands. Invited presentation.
- Gooijer, J.G. de (2002, 25 September). Forecasting Threshold Cointegrated Systems. McDonough School of Business, Georgetown University, Washington DC. Seminar Presentation.
- Gooijer, J.G. de (2002, 26 September). Forecasting Threshold Cointegrated Systems. Department of Economics, George Washington University, Washington DC. Seminar Presentation.
- Kiviet, J.F. (2002, 25 March). Efficiency Profiles of MM Estimators in Dynamic Panel Data Models. VVS Statistische Dag, Utrecht. Invited presentation.
- Kiviet, J.F. (2002, 26 April). The Effects of Dynamic Feedbacks on LS and MM Estimator Accuracy in Panel Data Models. University of Illinois, USA. Seminar presentation.
- Kiviet, J.F. (2002, 3 May). Glimpses of the Prehistory of Econometrics. University of Illinois, USA. Seminar presentation.
- Kiviet, J.F. (2002, 23 June). Efficiency Profiles of MM Estimators in Dynamic Panel Data Models. North American Summer Meeting of the Econometric Society, Los Angeles, USA. Contributing paper.
- Kiviet, J.F. (2002, 6 July). Efficiency Profiles of MM Estimators in Dynamic Panel Data Models. Panel Data Conference, Berlin, Germany. Contributing paper.
- Kiviet, J.F. (2002, 6 August). The Effects of Dynamic Feedbacks on LS and MM Estimator Accuracy in Panel Data Models. Université de Montréal, Canada. Seminar presentation.
- Kiviet, J.F. (2002, 27 August). **Invited discussant for keynote speaker** Manuel Arellano at Econometric Society European Meeting, Venice, Italy.
- Kiviet, J.F. (2002, 1 November). Glimpses of the Prehistory of Econometrics. University of Liverpool, UK. Seminar presentation.

- Kiviet, J.F. (2002, 28 November). On the Diminishing Returns of Higher-Order Terms in Asymptotic Expansions of Bias. Norwegian University of Science and Technology, Trondheim, Norway. Invited speaker at workshop on Dynamic Panel Data.
- Kiviet, J.F. (2002, 29 November). The Effects of Dynamic Feedbacks on LS and MM Estimator Accuracy in Panel Data Models. Norwegian University of Science and Technology, Trondheim, Norway. Invited speaker at workshop on Dynamic Panel Data.
- Kleibergen, F. (2002, 25 January). Testing Parameters in GMM without assuming that they are identified. Nuffield College, Oxford University. Seminar presentation.
- Kleibergen, F. (2002, 27 August). Testing Parameters in GMM without assuming that they are identified. Econometric Society European Meeting, Venice.
- Kleibergen, F. (2002, 30 September). Testing Parameters in GMM without assuming that they are identified. University of Southern California. Seminar presentation.
- Kleibergen, F. (2002, 1 October). Testing Parameters in GMM without assuming that they are identified. University of California at San Diego. Seminar presentation.
- Kleibergen, F. (2002, 4 November). Testing Parameters in GMM without assuming that they are identified. University of Vienna. Seminar presentation.
- Kleibergen, F. (2002, 14 November). Testing Parameters in GMM without assuming that they are identified. Katholieke Universiteit Leuven. Seminar presentation.
- Kleibergen, F. (2002, 15 November). Testing Parameters in GMM without assuming that they are identified. UvA-Econometrics Weekly Workshop. Universiteit van Amsterdam.
- Kleibergen, F. (2002, 3 October). Two independent pivotal statistics that test location and misspecification and add-up to the Anderson-Rubin statistic, University of California at Berkeley. Seminar presentation.
- Kleibergen, F. (2002, 13 December). Generalized Reduced Rank Tests using the Singular Value Decomposition, Poster presentation, EC² meeting, Bologna.
- Kleibergen, F. (2002, 14 December). Invited discussant of Ploberger, W.: “Best Empirical Models when the parameter space is infinite dimensional”, 13th (EC)² meeting on Model Selection and Evaluation, Bologna, Italy.
- Klein, A. (2002, 11 February). Some Linear Algebraic Properties Of Time Series Processes. Lunchseminar, Universiteit van Amsterdam.
- Klein, A. (2002, 13 May). Vandermonde matrices and Time Series Analysis. XXXIV Journées de Statistique, Bruxelles and Louvain-la-Neuve, Belgium.
- Klein, A. (2002, 12 June). Solutions of Systems of Equations Related to Fisher Information and the Stein Equation. The Tenth Conference of the International Linear Algebra Society. “Challenges in Matrix Theory”, Auburn University, Alabama, U.S.A.
- Klein, A. (2002, 21 June). Some Algebraic Properties of Time Series Processes. Brussels-York Annual Meeting in Statistics, University of York.
- Mavroeidis, S. (2002, 8 November). Small Samples, GMM and Conditional Inference. UvA-Econometrics Weekly Workshop. Universiteit van Amsterdam.
- Mavroeidis, S. (2002, 30 November). Identification and mis-specification issues in forward-looking models. Workshop on International Economics, 29-30 November, 2002. University of Malaga, Spain. Invited presentation.
- Omtzigt, P. (2002, 30 July). Bootstrapping and Bartlett Corrections in the Cointegrated VAR, Common Features conference at the Getulio Vargas Foundation in Rio de Janeiro (Brazil), 29-31 July. Presentation in the contributed session.
- Omtzigt, P. (2002, 25 August). Bootstrapping and Bartlett Corrections in the Cointegrated VAR, Econometric Society European Meeting in Venice, 25-28 August. Presentation and chairman of session.
- Omtzigt, P. (2002, 19 September). Automatic Identification and Restriction of the Cointegration Space: a theoretical result plus software package, ESF-EMM Annual conference at the Lago Maggiore (Italy), 19-22 September, Presentation.
- Omtzigt, P. (2002, 22 November). A random walk through problems in cointegrated VAR models. UvA-Econometrics Weekly Workshop. Universiteit van Amsterdam.
- Omtzigt P. (2002, 13 December). Automated Model Selection in the Cointegrated VAR. 13th (EC)² meeting on Model Selection and Evaluation, Bologna, Italy. Poster presentation.

Ophem, J.C.M. van (2002, 22 Augustus). Testing rationality in choice under uncertainty: the case of museum attendance. Meeting of the European Economic Association. Venice, Italy.

Organisational contributions to conferences, workshops and seminars

Bethlehem, J.G. (2002). Member of the programme committee of the ISI session. Berlin.
Garderen, K.J. van (2002). Member of the Econometrics and Empirical Economics Programme Committee of the 58th Econometric Society European Meetings (ESEM) 2003, Stockholm.
Kiviet, J.F. (2002). Member of the programme committee of the Panel Data Conference, Berlin, 4-6 July.
Kleibergen, F. (2002). Member Program Committee Econometric Society European Meeting, Venice, Italy.

Participation in academic networks & fellowships

Boswijk, H.P. (1996-2002). Fellow Tinbergen Institute.
Boswijk, H.P. (1994-2002). Fellow Netherlands Network of Economics.
Cramer, J.S. (?-2002): Fellow Tinbergen Institute.
Garderen, K.J. van (2001-2002). KNAW research fellow
Garderen, K.J. van (2001-2002). Member Marie Curie Fellowship Association
Gooijer, J.G. de (?-2002). Member Board of Directors of The International Institute of Forecasters.
Gooijer, J.G. de (?-2002). Fellow Tinbergen Institute.
Gooijer, J.G. de (2002). Fellow Netherlands Network of Economics.
Kiviet, J.F. (?-2002). Fellow Tinbergen Instituut.
Kleibergen, F.R. (?-2002). Fellow Tinbergen Instituut.
Omtzigt, P. (2002). Member of the ESF-EMM network (Econometric Methods for the Modelling of nonstationary data, policy analysis and forecasting, financed by the European Science Foundation),
Ophem, J.C.M. van (?-2002). Fellow Tinbergen Instituut.

Editor or member of editorial board

Bethlehem, J.G. (2002). Member editorial panel *Journal of the Royal Statistics Society, series A*.
Boswijk, H.P. (2002). Guest editor *Journal of Econometrics Annals* (special issue on Causality and Exogeneity in Econometrics).
Gooijer, J.G. de (2002). Editor-in-Chief of the *International Journal of Forecasting*.

Referee activities

Bethlehem, J.G. (2002). *Journal of Official Statistics, Research in Official Statistics*.
Boswijk, H.P. (2002). *Econometrica, Econometric Reviews, Finance and Stochastics, Journal of Econometrics, Journal of Time Series Analysis*.
Bun, M.J.G. (2002). *Journal of Econometrics, Econometric Reviews*.
Casteren, P.H.F.M. van (2002). *International Journal of Forecasting*.
Garderen, K.J. van (2002). *Journal of Applied Econometrics, Econometric Theory*.
Giersbergen, N.P.A. (2002). *Econometric Reviews*.
Gooijer, J.G. de (2002). *International Journal of Forecasting*.
Kiviet, J.F. (2002). *Computational Economics, Econometric Reviews, Journal of Statistical Computation and Simulation, The Econometrics Journal, The Economic Journal, The Journal of Econometrics*.
Kleibergen F. (2002). *Econometrica, Journal of Econometrics, Statistica Neerlandica, Econometric Theory, Recherche Economique, Journal of Money Credit and Banking, Review of Economic and Statistics, Journal of Empirical Finance, Journal of Statistical Inference and Planning, National Science Foundation*.

Omtzigt, P. (2002). *Econometric Theory*

Van Ophem, J.C.M. (2002). *Econometric Theory*, *European Economic Review*, *Journal of Business and Economics Statistics*, *Labour Economics*.

Membership of academic committees (including Ph.D. committees outside the FEE)

Bethlehem, J.G. (2002). Board member of the Interuniversity Graduate School of Psychometrics and Sociometrics (IOPS)

Bethlehem, J.G. (2002). Member of the National Statistics Methodology Advisory Committee of the Office for National Statistics, London, UK.

Boswijk, H.P. (2002). Member of the Educational Board of the Tinbergen Institute.

Boswijk, H.P. (2002). Member of the Board of the Netherlands Network of Economics.

Garderen, K.J. van (2002). Examiner for PhD dissertation of E.A. Ramalho. Promotors: prof. Smith & prof Chesher. University of Bristol.

Garderen, K.J. van (2002). Examiner for PhD dissertation of J.S. Ramalho. Promotors: prof. Smith & prof Chesher. University of Bristol.

Gooijer, J.G. de. (2002, 5 September). Member Ph.D. committee for Antoni Vidiella i Anguera, Universitat de Barcelona. Title: Threshold Autoregressive Models: Extensions with Applications to Economics and Finance.

Research contributions in the media

Bethlehem, J.G. (2002). Two interviews in the TROS radio programme Radio Online, about the use and misuse of web-surveys.

Grants, prizes and honours

Garderen, K.J. van & Schluter, C. (2001/2002) Economic and Social Research Council (of the UK) grant for research on “Improved Inference Methods for Inequality Measures”.

Various activities

Bun, M.J.G. & J.S. Cramer (2002, September 27). Econometric Game 2002. De Nederlandsche Bank, Amsterdam.

Bun, M.J.G. (2002, 1-9 December). Visiting scholar at CeMMAP (Centre for Microdata Methods and Practice), joint venture by the Institute for Fiscal Studies and the Department of Economics at University College London.

Gooijer, J.G. de (2002, 19 September - 28 September). Visiting Scholar at Georgetown University, Graduate School of Business, Washington, D.C.

Gooijer, J.G. de (2002, 29 September - 9 October) . Visiting Scholar at University California Davis, Dept. of Statistics

Gooijer, J.G. de (2002, 10 October - 20 October), Visiting Scholar at IBM T.J. Watson Research Center, Yorktown Heights NY, Dept. of Mathematics.

Kiviet, J.F. (2002, April 12 - June 25). Visiting scholar at Department of Economics, University of Illinois, Champaign-Urbana, Illinois, USA.

Kiviet, J.F. (2002, July 20 - August 10). Visiting scholar at Department of Economics, Université de Montréal, Montréal, Canada.

Seminars organised by UvA-Econometrics

January 31, 2002. Michael McAleer (University of Western Australia), Evaluating the Forecast Performance of Smooth Transition Volatility Models.

February 21, 2002. Bas Werker (Tilburg University, CENTER), The Dynamics of the Impact of Past Performace on Mutual Fund Flows.

- February 22, 2002. Pieter Omtzigt (University of Insubria), Small sample corrections on tests for linear restrictions on the cointegration vectors in the cointegrated VAR model.
- February 22, 2002. Robert-Paul Berben (Dutch Central Bank). Comovement in International Equity Markets: A Sectoral View.
- February 22, 2002. Kees Jan van Garderen (Universiteit van Amsterdam), Differential Geometry in Econometrics.
- February 22, 2002. Søren Johansen (University of Copenhagen), The interpretation of cointegrating coefficients in the cointegrated VAR model.
- March 1, 2002. Sophocles Mavroides (Nuffield College, Oxford University), Identification and misspecification issues in forward-looking monetary models.
- March 15, 2002. Yuichi Kitamura (University of Pennsylvania), Econometric Comparison of Conditional Models.
- March 20, 2002. Christian Schluter (University of Bristol), Testing for outliers.
- April 19, 2002. Tiemen Woutersen (University of Western-Ontario), Robustness against Incidental Parameters and Mixing Distributions, and, Estimating a Linear Model with Multiple Incidental Parameters and General Predetermined Variables.
- May 2, 2002. Tom Wansbeek (Rijks Universiteit Groningen), Value metrics, share performance and measurement errors.
- September 19, 2002. Paul Bekker (Rijks Universiteit Groningen), The price of certainty in a risky environment, a model for the yield curve with economic interpretation and empirical validation
- October 10, 2002. Eric Zivot (University of Washington), Time variation and structural change in the forward premium: Implications for the forward rate unbiased hypothesis.
- October 24, 2002. Pieter-Jelle van der Sluis (ABP), Return based style analysis with time-varying exposures.
- November 15, 2002. Ken West, IV estimation of heteroskedastic linear models using all lags of instruments.
- December 6, 2002, Grant Hillier (University of Southampton), Conditional Inference for Possibly Unidentified Structural

Workshops organised by UvA-Econometrics

- October 4, 2002. Kees Jan van Garderen, Production, growth and unit roots.
- October, 24, 2002. Frank de Jong, Structural Time Series Models for Price Discovery.
- November 1, 2002. Pieter van Casteren, Alternative Small Sample Corrections of AIC for Regression Models.
- November 8, 2002. Sophocles Mavroeidis, Small Samples, GMM and Conditional Inference.
- November 15, 2002. Frank Kleibergen, Testing Parameters in GMM without assuming that they are identified.
- November 22, 2002. Pieter Omtzigt, A random walk through problems in cointegrated VAR models.
- November 29, 2002. Maurice Bun, Heterogeneity in regression models for cross-section time-series data.
- December 6, 2002. Noud van Giersbergen, Bias correction in the presence of a feedback mechanism.

Mini-Conference organised by UvA -Econometrics

- Amsterdam, 2002, October 11:
- Dufour, J-M. (CRDE, Université de Montréal): “Testing mean-variance efficiency in CAPM with possibly non-gaussian error distributions: an exact simulation-based approach”.
- Giersbergen, N.P.A. van (Universiteit van Amsterdam): “Subsampling intervals in (un)stable autoregressive models with stationary covariates”.
- Bun, M.J.G. (Universiteit van Amsterdam): “Bias approximation and bias correction in dynamic panel data models”.

Krämer, W. (Universität Dortmund): “Finite Sample Power of Cliff-Ord-Type-Tests for Spatial Disturbance Correlation in Linear Regression”.

McCabe, B.P.M. (University of Liverpool): “Measures of Persistence”.

Operations Research and Management

Programme director: Prof. dr N.M. van Dijk

Department: Quantitative Economics (KE)

Ozis-code: uva/fee/ake/oon

VSNU-scores: Quality: 3, Productivity: 2, Relevance: 3, Viability: 2

Members of the research group and research in FTEs

| Name | Title | Function | Total 2000 | ABCDE | | | Comp. Dean | | | Total 2002 | Comp. | Dept. | Funding |
|--------------------------------|---------|----------|------------|-------|----------|------|------------|------------|----------|------------|-------|-------|---------|
| | | | | 2001 | ABC 2001 | 2001 | Total 2001 | ABCDE 2002 | ABC 2002 | | | | |
| Boucherie, R. | dr | oz | 0.75 | - | - | - | - | - | - | - | KE | 2 | |
| Dijk, N.M. van | prof dr | hgl | 0.40 | 0.20 | 0.20 | 0.20 | 0.20 | 0.20 | 0.20 | -0.20 | KE | 1 | |
| Duin, C.W. | dr | ud | 0.46 | 0.28 | 0.46 | 0.46 | 0.25 | 0.25 | 0.25 | -0.21 | KE | 1 | |
| Hajjema, R. | drs | aio | - | - | - | - | 0.15 | 0.15 | 0.15 | - | KE | 1 | |
| Schrijver, A. | prof dr | hgl | 0.06 | 0.06 | 0.06 | 0.06 | - | - | - | - | KE | 1 | |
| Hontelez, J.A.M. | ir | ud | - | 0.02 | 0.04 | 0.04 | 0.25 | 0.25 | 0.25 | -0.25 | KE | 1 | |
| Sluis, H.J. van der | dr | ud | 0.13 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | -0.25 | KE | 1 | |
| Ule, A. | drs | burs | 0.40 | - | - | - | - | - | - | - | KE | 1 | |
| Volgenant, A. | dr | uhd | 0.40 | 0.30 | 0.30 | 0.40 | 0.25 | 0.25 | 0.30 | -0.10 | KE | 1 | |
| Wal, J. van der | prof dr | hgl | 0.25 | 0.15 | 0.25 | 0.25 | 0.15 | 0.25 | 0.25 | - | KE | 1 | |
| Total 1st flow of funds | | | 2.10 | 1.26 | 1.56 | 0.00 | 1.66 | 1.50 | 1.60 | 1.65 | | | |
| Total 2nd flow of funds | | | 0.75 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | |
| Total 3rd flow of funds | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | |
| Total 1st f.o.f. excl. Ph.D.'s | | | 1.70 | 1.26 | 1.56 | 0.00 | 1.66 | 1.35 | 1.45 | 1.50 | | | |
| Total 1st-3rd flow of funds | | | 2.85 | 1.26 | 1.56 | 0.00 | 1.66 | 1.50 | 1.60 | 1.65 | | | |
| Ph.D. students | | | 0.40 | 0.00 | 0.00 | 0.00 | 0.00 | 0.15 | 0.15 | 0.15 | | | |

Programme design

The general research mission of the Programme can be formulated as threefold

- (i) The development and continuation of fundamental theoretical research in the areas of deterministic and stochastic operations research.
- (ii) The application and development of scientific research in these fields for technological and infrastructure applications.
- (iii) The dissemination of general insights and scientific results from the field of Operations Research for daily-life non-technical logistical situations.

Accordingly, three lines of research and associated activities are distinguished:

I Fundamental Theoretical Research

In this category in turn three directions of research are followed:

1.1 Combinatorial Optimisation specialised to:

- Generalisations of the Travelling Salesman Problems such as Peripatetic Salesman Problem;
- Steiner Tree Problems on Graphs and Generalisations as multiweighted problems;
- Degree constrained trees and problems with criteria as bottleneck, minimum deviation, and partial sum;
- Linear Assignment Problems

This research is focused on both exact and heuristic methods. The heuristic methods are of most interest from a practical point of view, as in many cases a nearly optimal solution is also sufficient. Special interest has been developed for the numerical implementation of algorithms.

1.2 Queuing Network Analysis

Stochastic service networks naturally arise in manufacturing (production lines), computer science (computer networks), telecommunications (long distance, satellite and mobile communications) and transportation (railway systems, traffic lights). The research themes are:

- the development of closed form (exact) expressions for stochastic service networks, most notably product form expressions for queuing networks;
- the development of simple insights in when and when not a stochastic network has this so-called product form steady state distribution.
- simple performance bounds for networks that are non-solvable due to practical phenomena such as finite capacity constraints, job-priorities or breakdowns.

1.3 Markov Chain Analysis

1.3.1 Error Bound Analysis for Approximate Markov Chain Modelling

- As practical systems that arise in manufacturing, telecommunications and computer networking are often non-solvable for the reasons mentioned, based on the insights and results above, approximations and bounds have to be developed. The error introduced by such approximations or bounds is of practical interest. To this end a technique has been developed to provide analytical error bounds. The application and extension of this technique remains a continuing research interest for a variety of situations. Particular research problems are:
 - error bounds for non-exponential stochastic networks;
 - error bounds for the truncation of Markov chains;
 - error bounds for sensitivity analysis.

1.3.2 Continuous time and large Markov Chain Modelling

- Continuous time Markov Chain Models are known to provide a powerful tool for the description and modelling for a variety of applied fields. Unfortunately, for computational purposes these systems are generally hard if not impossible to handle, as the state spaces are usually far too large. Different methods to overcome this intractability are of ongoing research, such as by aggregation methods and uniformization.

II Fundamental Applied Research

This concerns queuing network and Markov chain modelling for a number of applied technical fields in order to obtain computationally attractive results. Most notably:

- Telecommunications (mobile communications, long-distance communications)
- Transportation Networks (Public transportation, Railways)
- Inventory systems and Reliability Networks

III Practical Research for Daily-life Logistics (Operations Management)

This concerns the application of insights and techniques from Operations Research for a number of practical logistical environments such as in:

- Administrative and Production Logistics
- Health care and hospitals
- Call Centers

Programme evaluation

Over the last two years the research programme and output has suffered strongly from a research capacity reduction due to research members having left (for promotional reasons) and a temporary half-time reduction of the programme leader.

The programme was evaluated by the research visitation quite poorly, most likely due to its shown vulnerability (viability) and the total lack of PhD. completions.

Most curiously, though, its production over the 1995-2000 period appeared to be by far the highest among all programmes of the faculty (in the category of academic refereed publications as well as in A, B-journals).

This production appeared not at all to be recognized (also the production was evaluated poorly) by the committee (Also here the lack of PhD's may have incorrectly played a crucial role in the general perception).

At present the programme is in a transitional phase for recovery with a threefold objective:

- (i) the development and completions of Ph.D.'s
- (ii) more research interaction among the members

- (iii) a more balanced production over the programme members and the various categories

The first steps in these directions have been set and appear promising for continuation.

The threefold objectives and types of research (categories) of the programme design remain standing. Also in 2002 results/activities in each of the three research categories have still been established (e.g. see below).

I. Fundamental theoretical research

- 1.1 See Volgenant (academic publication – refereed) and Duin (conference presentation).
1.2 See Van Dijk and Van der Sluis (academic publication – refereed).
1.3 Two working papers in progress.

II. Fundamental applied research

- See Boucherie, Huisman and Van Dijk (academic publications – refereed) on train networks for the Dutch Railways.
- One working paper on train-shunting in progress.
- Two working papers on (tele)communications in progress.

III. Practical Research for Logistics (Operations Management)

See presentations by Van Dijk and Van der Sluis

Key publications

- Boucherie, R.J. & Dijk, N.M. van (2000). On a queueing network model for cellular mobile telecommunications networks. *Operations Research*, 48, (1), 38-49. [A].
- Dijk, N.M. van & Taylor, P.G. (1998). Strong stochastic bounds for the stationary distribution of a class of multicomponent performability models. *Operations Research*, 46, 665-674. [A].
- Dijk, N.M. van (1998). Bounds and error bounds for queueing networks. *Annals of Operations Research*, 79, 295-319. [B].
- Huisman, T., Boucherie, R.J. & Dijk, N.M. van (2002). A solvable queueing network model for railway networks and its validation and application for the Netherlands. *European Journal of Operational Research*, 142, 30-51. [B].
- Volgenant, A. & Duin, C.W. (1997). The Partial Sum Criterion for Steiner trees in graphs and shortest paths. *European Journal of Operational Research*, 97, 172-182. [B].

Academic publications (excluding publications in/of books) – refereed

- Dijk, N.M. van & Sluis, E. van der (2002). Simple Product-Form Bounds for Queueing Networks with Finite Clusters. *Annals of Operations Research*, 113, 175-195. [B].
- Dijk, N.M. van (2002). To Pool or Not to Pool? The Benefits of Combining Queueing and Simulation. *Proceedings of the 2002 Winter Simulation Conference*, 1469-1472. [C].
- Huisman, T., Boucherie, R.J. & Dijk, N.M. van (2002). A solvable queueing network model for railway networks and its validation and application for the Netherlands. *European Journal of Operational Research*, 142, 30-51. [B].
- Volgenant, A. (2002). Solving some lexicographic multi-objective combinatorial problems. *European Journal of Operational Research*, 139, 578-584. [B].

Academic publications (working- and discussion papers)

- Wal, J. van der & Brouns, G.A.J.F. (2002). Optimal threshold policies in a two-class preemptive priority queue with admission and termination control. *SPOR-Report 2002-16*.

Professional publications

- Dijk, N.M. van (2002). Column in *Simulation Facts*, 2, (1).

Contributions to academic conferences, workshops and seminars

- Dijk, N.M. van (2002, 25 September). The Future of Simulation for Planning. European Simulation Conference 2002. Amsterdam. Lecture.
- Dijk, N.M. van (2002, 11 December). To Pool or Not to Pool, Winter Simulation Conference 2002, San Diego. Lecture.
- Duin, C.W. (2002, 19 november). Shortest paths for all-pairs with arc elimination, INFORMS annual meeting, San Jose, USA. Lecture.
- Sluis, E. van der (2002, 5 July). Simple Product-Form Bounds for Queueing Networks with Finite Clusters. First Madrid Conference on Queueing Theory. Madrid, Spain. Lecture.
- Sluis, E. van der (2002, 24 August). On Optimal and Heuristic Solutions for Multi-Product Inventory Systems. 12th International Symposium on Inventories. Budapest, Hungary. Lecture.

Other lectures on research

- Sluis, E. van der (2002, 11 February) Lunch seminar KE. Multi Product Problems Revisited.

Participation in academic networks & fellowships

- Dijk, N.M. van (2002). Fellow Tinbergen Instituut.
- Volgenant, A. (2002). Member LNMB (Landelijk Netwerk Mathematische Besliskunde)

Editor or member of editorial board

- Volgenant, A. (2002). Advisory editor of *Computers & Operations Research*
- Volgenant, A. (2002). Reviewer for *Mathematical Reviews (American Mathematical Society)*.

Referee activities

- Duin, C.W. (2002). Referee for *Journal of Discrete Applied mathematics*.
- Sluis, E. van der (2002). Referee for *International Journal on Production Economics*.
- Volgenant, A. (2002). Referee for *Computers & Operations Research, European Journal of Operational Research, Journal of the Operational Research Society*.

Wal, J. van der (2002). Referee for *Stochastic Models, OR Spektrum, Mathematics of Operations Research*.

Research contributions in the media

Dijk, N.M. van (2002). “De logica van wachten”. Interview in New Security magazine over Check-In.

Equilibrium, expectations & dynamics

Subprogrammes: **CeNDEF Pionier programme (NWO-MaG)**

Programme director: **Prof. Dr. C.H. Hommes**

Department **Quantitative Economics**

Ozis-code **uva/fee/ake/e&d**

VSNU-scores: **Quality: 3, Productivity: 3, Relevance: 2, Viability: 4**

Members of the research group and research in FTEs

| Name | Title | Function | Total 2000 | ABCDE 2001 | ABC 2001 | Comp. | | Total 2001 | ABCDE 2002 | ABC 2002 | Total 2002 | Comp. | Dept. | Funding |
|--------------------------------|---------|----------|---------------|---------------|-------------|--------------|------|---------------|---------------|-------------|---------------|-------|-------|---------|
| | | | | | | Dean 2001 | 2001 | | | | | | | |
| Amman, H.M. | prof dr | hgl | 0.30 | - | - | - | - | - | - | - | - | - | AE | 1 |
| Diks, C. (CeNDEF) | dr | postdoc | 0.80 | 0.80 | 0.80 | - | - | 0.80 | 0.80 | 0.80 | 0.80 | - | KE | 2 |
| Dindo, P.D.E. | msc | aio | - | - | - | - | - | - | 0.20 | 0.20 | 0.20 | - | KE | 1 |
| Furth, D. | dr | uhd | - | - | - | - | - | - | 0.30 | 0.50 | 0.50 | - | KE | 1 |
| Griffioen, G.A.W. (CeNDEF) | drs | aio | 0.60 | 0.60 | 0.60 | - | - | 0.60 | 0.45 | 0.45 | 0.45 | - | KE | 1 |
| Griffioen, G.A.W. (CeNDEF) | drs | oz | - | - | - | - | - | - | 0.25 | 0.25 | 0.25 | - | KE | 2 |
| Heemeijer, P. (CeNDEF) | drs | aio | - | - | - | - | - | - | 0.35 | 0.35 | 0.35 | - | KE | 1 |
| Hommes, C.H. (CeNDEF) | prof dr | hgl | 0.50 | 0.40 | 0.50 | - | - | 0.50 | 0.40 | 0.50 | 0.50 | - | KE | 1 |
| Hoog, S. van der | drs | aio | 0.15 | 0.60 | 0.60 | - | - | 0.60 | 0.60 | 0.60 | 0.60 | - | KE | 1 |
| Koster, M.A.L. | dr | ud | 0.15 | 0.30 | 0.50 | - | - | 0.50 | 0.30 | 0.50 | 0.50 | - | KE | 1 |
| Manzan, S. (CeNDEF) | msc | burs | 0.60 | 0.60 | 0.60 | - | - | 0.60 | 0.60 | 0.60 | 0.60 | - | KE | 1 |
| Panchenko, V. (CeNDEF) | msc | aio | - | - | - | - | - | - | 0.10 | 0.10 | 0.10 | - | KE | 1 |
| Tuinstra, J. | dr | postdoc | 0.80 | 0.80 | 0.80 | - | - | 0.80 | 0.80 | 0.80 | 0.80 | - | KE | 2 |
| Velden, H. van de | drs | burs | 0.60 | 0.40 | 0.40 | - | - | 0.40 | - | - | - | - | KE | 1 |
| Wagener, F. (CeNDEF) | dr | postdoc | 0.80 | 0.80 | 0.80 | - | - | 0.80 | 0.80 | 0.80 | 0.80 | - | KE | 2 |
| Weddepohl, H.N. | prof dr | hgl | 0.42 | 0.25 | 0.42 | - | - | 0.42 | 0.11 | 0.21 | 0.21 | - | KE | 1 |
| Weide, R. van der (CeNDEF) | drs | aio | 0.45 | 0.60 | 0.60 | - | - | 0.60 | 0.60 | 0.60 | 0.60 | - | KE | 1 |
| Zerom, D. (CeNDEF) | dr | postdoc | - | - | - | - | - | - | 0.13 | 0.21 | 0.21 | - | KE | 2 |
| Zovko, I. (CeNDEF) | msc | guest | - | - | - | - | - | - | 0.00 | 0.00 | 0.00 | - | KE | 0 |
| Total 1st flow of funds | | | 3.77 | 3.75 | 4.22 | 0.00 | 0.00 | 4.22 | 4.01 | 4.61 | 4.61 | - | - | - |
| Total 2nd flow of funds | | | 2.40 | 2.40 | 2.40 | 0.00 | 0.00 | 2.40 | 2.78 | 2.86 | 2.86 | - | - | - |
| Total 3rd flow of funds | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | - | - | - |
| Total 1st f.o.f. excl. Ph.D.'s | | | 1.37 | 0.95 | 1.42 | 0.00 | 0.00 | 1.42 | 1.11 | 1.71 | 1.71 | - | - | - |
| Total 1st-3rd flow of funds | | | 6.17 | 6.15 | 6.62 | 0.00 | 0.00 | 6.62 | 6.79 | 7.47 | 7.47 | - | - | - |
| Ph.D. students | | | 2.40 | 2.80 | 2.80 | 0.00 | 0.00 | 2.80 | 2.90 | 2.90 | 2.90 | - | - | - |

Programme design

The objective of the program is the development of mathematical economic theory, which is focussed on the understanding of economic processes. The program aims at developing models of economic behaviour, in microeconomics, macroeconomics and finance. Emphasis is given to behavioural models of dynamic market phenomena. The models are studied both from a theoretical and a computational perspective. The validity of the models is tested in laboratory experiments as well as some empirical testing by real data. The NWO-MaG Pionier project Center for Nonlinear Dynamics in Economics and Finance (CeNDEF) is part of the research program. The program can be subdivided into four, closely related and interacting themes:

Equilibrium theory

Individual optimizing behaviour of economic agents generates aggregate supply and demand of commodities, as a function of prices and individual expectations. In equilibrium supply and demand are equal. Many types of equilibrium can be studied: partial versus general, competitive versus monopolistic, dynamic versus static, temporary equilibrium, single, representative agent as well as heterogeneous, interacting agents equilibria. Existence of equilibria as well as conditions for stability or instability of dynamic adjustment processes are studied.

Game theory

This part of the program focuses on modelling strategic behaviour of economic agents in markets with imperfect competition, such as duopoly and oligopoly. Equilibria in non-cooperative games (e.g. duopoly, oligopoly) as well as cooperative games (costs sharing, general equilibrium) are studied.

Evolutionary games with heterogeneous, boundedly rational strategies competing against each other are also studied.

Expectations and learning

Bounded rationality models of expectation formation and learning schemes are becoming a serious alternative to rational expectations, which was the dominating paradigm until quite recently. The fully rational representative agent is replaced by a large heterogeneous population of boundedly rational interacting agents, who form expectations based upon time series observations and update their forecasting rules according to new observations and new information about market fundamentals. Conditions under which learning schemes converge to rational expectations or to a boundedly rational expectations equilibrium with excess volatility are investigated. Formation of expectations is studied in theory, in experiments and in real markets.

Nonlinear economic dynamics

This part of the program focuses on nonlinear, complexity models of dynamic market phenomena. Are market fluctuations mainly caused by random exogenous shocks, or can endogenous nonlinear economic laws of motion explain (a significant part of) the fluctuations? Various deterministic and stochastic economic models are studied theoretically, computationally as well as empirically, attempting to mimic the most important stylized facts observed in real economic and financial time series.

Programme evaluation

This programme grew out of a mathematical economics program, led by Weddepohl, which was quite small until the mid nineties. The group was extended considerably in 1998, due to a NWO-MaG Pionier grant awarded to Hommes, to set up the Center for Nonlinear Dynamics in Economics and Finance (CeNDEF). Weddepohl retired in 2002 but is still at the department one day per week. More recently Furth and Koster joined the group and game theory has become one of the research themes of the programme.

The output of more than 11 articles in international journals and 6 articles published in books is satisfactory, given that most members of the group are relatively young including 8 Ph.D. students. The research programme has gained international recognition, as e.g. shown by good social science citation statistics (more than 200 cumulative citations of published work of group members) and many (invited) lectures given at international seminars, conferences and workshops by various members of the research group. Various contributions and interviews with the media also witness its social relevance.

Key publications

- Brock, W.A. & Hommes, C.H. (1998). Heterogeneous Beliefs and Routes to Chaos in a Simple Asset Pricing Model. *Journal of Economic Dynamics Control*, 22, 1235-74. [A].
- Diks, C. & Tong, H. (1999). A test for symmetries of multivariate probability distributions. *Biometrika*, 86, (3), 605-614. [A].
- Droste, E., Hommes, C.H. & Tuinstra, J. (2002). Endogenous Fluctuations under Evolutionary Pressure in Cournot Competition. *Games and Economic Behavior*, 40, 232-269. [A].
- Hommes, C.H. & Sorger, G. (1998). Consistent expectations equilibria. *Macroeconomic Dynamics*, 2, 287-321. [B].
- Hommes, C.H., Ramer, R. & Withagen, C.A. (eds) (2002). *Equilibrium, Markets and Dynamics: Essays in Honor of Claus Weddepohl*. Berlin-Heidelberg-New York: Springer Verlag. [B].
- Schinkel, M.P., Tuinstra, J. & Vermeulen, D. (2002). Convergence of Bayesian Learning to General Equilibrium in Mis-specified Models. *Journal of Mathematical Economics*, 38, December 483-508. [B].

Academic publications (excluding publications in/of books) – refereed

- Diks, C.G.H. & Velden, van de M. (2002). Solution Problem 1/SP01: Conditional Variance of an MA(1) process, Problem Section. *Statistical Papers*, 43, 453-454. [B].
- Diks, C.G.H. & Manzan, S. (2002). Tests for Serial Independence and Linearity Based on Correlation Integrals. *Studies in Nonlinear Dynamics and Econometrics*, 6, (2), 1-20. [B].
- Droste, E., Hommes, C.H. & Tuinstra, J. (2002). Endogenous Fluctuations under Evolutionary Pressure in Cournot Competition. *Games and Economic Behavior*, 40, 232-269. [A].
- Furth, D. & Cayseele, P. van (2001). Two is Not Too Many for Monopoly. *Journal of Economics*, 74, (3), 231-258. [B].
- Gooijer, J.G., Gannoun, A. & Zerom, D. (2002). Mean squared error properties of the kernel-based multi-stage median predictor for time series. *Statistics & Probability Letters*, 56, 51-56. [B].
- Koster, M.A.L. (2002). Hierarchical constrained Egalitarianism in TU-games. *Mathematical Social Sciences*, 43, 251-265. [B].
- Koster, M.A.L., Molina, E., Sprumont, Y. & Tijs, S.H. (2002). Sharing the cost of a network core and core allocations. *International Journal of Game Theory*, 30, (4), 567-599. [B].
- Schinkel, M.P., Tuinstra, J. & Vermeulen, D. (2002). Convergence of Bayesian Learning to General Equilibrium in Mis-specified Models. *Journal of Mathematical Economics*, 38, December 483-508. [B].
- Weddepohl, H.N. (2002). Over dynamische Economische modellen. *Tijdschrift voor politieke economie*, 24, (2), 3-21. [C].
- Weide, R. van der (2002). GO-GARCH: A Multivariate Generalized Orthogonal GARCH Model. *Journal of Applied Econometrics*, 17, (5), 549-564. [B].
- Zovko, I. & Farmer, J.D. (2002). The power of patience: a behavioural regularity in limit-order placement. *Quantitative Finance*, 2, 387-392. [B].

Academic publications (in/of books) – refereed

- Brock, W.A. & Hommes, C.H. (2002). Heterogeneous beliefs and routes to complex dynamics in asset pricing models with price contingent contracts. In Hommes, C.H., Ramer, R. & Withagen, C.A. (eds), *Equilibrium, Markets and Dynamics. Essays in honour of Claus Weddepohl*. Berlin: Springer-Verlag. [B].
- Furth, D. & Damme, E.E.C. van (2002). Game Theory and the Market. In Borm, P. & Peters, H. (eds), *Chapters in Game Theory: in honor of Stef Tijs* (pp. 51-81). Boston-Dordrecht-London: Kluwer. [B].
- Furth, D. (2002). Why are there nowadays only a few articles on matrices in economic journals? In Hommes, C.H., Ramer, R. & Withagen, C.A. (eds), *Equilibrium, Markets and Dynamics: Essays in Honor of Claus Weddepohl* (pp. 267-281). Berlin-Heidelberg-New York: Springer Verlag. [B].
- Hommes, C.H. (2002). Modeling the stylised facts in finance through simple nonlinear adaptive systems. *Proceedings National Academy of Sciences (PNAS)*, Vol. 99, suppl. 3. May, 7221-7228. [B].
- Koster, M.A.L. (2002). Concave and convex serial cost sharing. In Borm, P. & Peters, H. (eds), *Chapters in Game Theory*. Dordrecht: Kluwer Academic Publishers. [B].
- Tuinstra, J. (2002). Nonlinear dynamics and the stability of competitive equilibria. In Hommes, C.H., Ramer, R. & Withagen, C.A. (eds), *Equilibrium, Markets and Dynamics. Essays in honour of Claus Weddepohl*. Berlin: Springer-Verlag. [B].

Academic publications (excluding publications in/of books) – non-refereed

- Weddepohl, H.N. (2002). Over dynamische Economische modellen, (lecture given when retiring as professor in mathematical economy at the UvA), Amsterdam.

Academic publications (working- and discussion papers)

- Brock, W.A., Hommes, C.H. & Wagener, F.O.O. (2002). *Evolutionary dynamics in markets with many trader types*, CeNDEF Working Paper Series, WP 02-10.
- Broer, H.W., Hanßmann, H., Jorba, A., Villanueva, J. & Wagener, F.O.O. (2002). *Normal-internal resonances in quasi-periodically forced oscillators: a conservative approach*. Preprint Universiteit van Amsterdam.
- Cason, T., Friedman, D. & Wagener, F.O.O. (2002). *The dynamics of price dispersion, or Edgeworth variations*. CeNDEF Working Paper Series. December.
- Diks, C.G.H. & Botman, D. (2002). *Location of Investors and Capital Flight*, CeNDEF Working Paper 02-01, TI Discussion Paper 02-013/1.
- Diks, C.G.H. (2002). *Detecting Serial Dependence in Tail Events: A test dual to the BDS test*, CeNDEF Working Paper 02-9, TI Discussion Paper 02-079/1.
- Diks, C.G.H. & Weide, R. van der (2002). *Continuous Beliefs Dynamics*, CeNDEF Working Paper 02-11.
- Griffioen, G.A.W. (2002). *Technical trading rule performance in Dow Jones Industrial Average listed stocks*, CeNDEF working paper. December.
- Griffioen, G.A.W. (2002). *Technical trading rule performance in Amsterdam Stock Exchange listed stocks*, CeNDEF working paper. December.
- Griffioen, G.A.W. (2002). *Technical trading rule performance in local main stock market indices*, CeNDEF working paper. December.
- Hommes, C.H., Sonnemans, J., Tuinstra, J. & Velden, H. van de (2002). *Expectations and Bubbles in an Asset Pricing Experiment*, CeNDEF Working Paper 02-05. Universiteit van Amsterdam.
- Hommes, C.H., Sonnemans, J., Tuinstra, J. & Velden, H. van de (2002). *Learning in Cobweb Experiments*, CeNDEF Working Paper 02-06. Universiteit van Amsterdam.
- Hommes, C.H., Sonnemans, J., Tuinstra, J. & Velden, H. van de (2002). *Coordination of Expectations in an Asset Pricing Experiment*, CeNDEF Working Paper 02-07. Universiteit van Amsterdam.
- Manzan, S. (2002). *Model selection for nonlinear time series*, CeNDEF working paper. December.
- Manzan, S. & Westerhoff, F. (2002). *Day traders, news arrival and exchange rate dynamics*. CeNDEF working paper. December.
- Manzan, S. & Westerhoff, F. (2002). *Heterogeneous expectations, exchange rate dynamics and predictability*. CeNDEF working paper. December.
- Manzan, S. (2002). *Nonlinear mean reversion in stock prices*. CeNDEF working paper. December.
- Schinkel, M.P. & Tuinstra, J. (2002). *Imperfect Antitrust Enforcement*, Meteor Research Memorandum. Universiteit Maastricht.
- Wagener, F.O.O. (2002). *On the quasi-periodic d-fold degenerate bifurcation*, CeNDEF Working Paper Series, WP 02-03.
- Wagener, F.O.O. (2002). *A Gevrey regular KAM theorem and the inverse approximation lemma*, CeNDEF Working Paper Series, WP 02-04.
- Weide, van der R. (2002). *Generalized Orthogonal GARCH – A Multivariate GARCH Model*, CeNDEF Working Paper 02-02.

Popular publications

- Furth, D. (2002). *Industrial Organization, Game Theory and Competition Law*, *Medium Econometrische Toepassingen (MET)*, 10, (2), 22-26.
- Furth, D. (2002). *Prisoner's Dilemma* (in Dutch). *AENORM, Blad voor studenten Actuarieat, Econometrie en Operationeel Research*, 37, (10), 45- 49.

Contributions to academic conferences, workshops and seminars

- Diks, C.G.H. (2002, 31 May). *Asset Pricing with a Continuum of Belief Types*, Workshop on Economics with Heterogeneous Interacting Agents, Trieste, May 30-June 1.

- Diks, C.G.H. (2002, 21 June). Continuous Choice Dynamics, CeNDEF Workshop on Economic Dynamics, Leiden, June 17-28, 2002.
- Furth, D. (2002, 23 June). Cournot-Bertrand duality, conference Advances in Game Theory and Related Topics (in honour of Stef Tijs), Hilvarenbeek, June 23-25.
- Griffioen, G. A.W. (2002, 27 June). A heterogeneous agent model with fundamentalists and moving average traders, CeNDEF workshop on Economic Dynamics, June 17-28, Lorentz center Leiden.
- Hommes, C.H. (2002, 30 April). Rational routes to randomness, invited lecture, Seminar Series on Financial Markets, S. Anna School, Scuola Normale Superiore and University of Pisa, Pisa, Italy.
- Hommes, C.H. (2002, 2 May). Financial markets as nonlinear adaptive evolutionary systems, invited lecture, Seminar Series on Financial Markets, S. Anna School, Scuola Normale Superiore and University of Pisa, Pisa, Italy.
- Hommes, C.H. (2002, 3 May). Expectations in the laboratory, invited lecture, Seminar Series on Financial Markets, S. Anna School, Scuola Normale Superiore and University of Pisa, Pisa, Italy.
- Hommes, C.H. (2002, 28 June). Consistent expectations equilibria, CeNDEF workshop on Economic Dynamics, June 17-28, Lorentz center Leiden.
- Hommes, C.H. (2002, 25 August). Evolutionary dynamics in markets with many trader types, 57th European Meeting of the Econometric Society, Venice, Italy.
- Hommes, C.H. (2002, 13 September). Evolutionary dynamics in markets with many trader types, invited lecture Workshop Heterogeneous Agents in Macroeconomics and Finance, Center for Financial Studies, Frankfurt, Germany.
- Hommes, C.H. (2002, 12 December). What should economic agents believe? Conference on Belief Formation and Fluctuations in Economic and Financial Markets, Universität Heidelberg, December 12-13, Germany.
- Koster, M.A.L. (2002, 31). Cooperatieve speltheorie, Mathematics seminar, Universiteit van Amsterdam.
- Koster, M.A.L. (2002, 24 June). Consistency in Cost Sharing Problems, conference Advances in Game Theory and Related Topics, (in honour of Stef Tijs), Hilvarenbeek, June 23-25.
- Koster, M.A.L. (2002, 1 November). Voluntary Contributions to Multiple Public Projects, Competitie & Cooperatie, Universiteit Maastricht.
- Manzan, S. (2002, 28 January). Testing for independence and linearity using the correlation integral, Seminar, University of Venice.
- Manzan, S. (2002, 15 March). Model selection for nonlinear time series, 10th Symposium of the Society for Nonlinear Dynamics and Econometrics, Atlanta (USA).
- Manzan, S. (2002, 18 April). Model selection for nonlinear time series, Seminar Erasmus University of Rotterdam.
- Manzan, S. (2002, 27 June). Nonlinear dynamics in asset prices: an empirical investigation, CeNDEF workshop on Economic Dynamics, June 17-28, Lorentz center Leiden.
- Manzan, S. (2002, 15 July). Model selection for nonlinear time series, Conference on Nonparametric Statistics, Crete, Greece.
- Manzan, S. (2002, 11 August). Model selection for nonlinear time series, Annual Meeting of the American Statistical Association, New York, USA.
- Tuinstra, J. (2002, 8 April). Expectations and bubbles in an experimental asset pricing model. A(K)E Lunch seminar, Universiteit van Amsterdam, the Netherlands.
- Tuinstra, J. (2002, 24 June). Asset pricing experiments. Workshop Economic Dynamics. Lorentz Center, University of Leiden, the Netherlands.
- Tuinstra, J. (2002, 27 August). Expectations and bubbles in an experimental asset pricing model, Econometric Society European Meeting, Venice, Italy.
- Tuinstra, J. (2002, 20 November). On learning equilibria. MiMaMa Lunch seminar, Universiteit Maastricht, the Netherlands.
- Wagener, F.O.O. (2002, 14 February). Gevrey-regularity of persistent tori in near-integrable structure-preserving families of vector fields, London (GB), PROLYN Workshop.

- Wagener, F.O.O. (2002, 19 April). Skiba points and heteroclinic bifurcations, with applications to the shallow lake system, Tilburg, Competitie & Coöperatie Seminar.
- Wagener, F.O.O. (2002, 7 June). Evolutionary dynamics in financial markets with many trader types, Zürich (CH), Workshop on Evolutionary Finance, June 7-8.
- Wagener, F.O.O. (2002, 18 June). Markets with many types of traders, CeNDEF Workshop on Economic Dynamics, Lorentz center Leiden.
- Wagener, F.O.O. (2002, 21 June). Gevrey regularity and the inverse approximation lemma, Rijksuniversiteit Groningen, KAM Seminar.
- Wagener, F.O.O. (2002, 25 August). Skiba points and heteroclinic bifurcations, with applications to the shallow lake system, ESEM conference, Venice, August 25-28.
- Wagener, F.O.O. (2002, 5 November). Markets with many types of traders, University of Bielefeld, invited seminar Department of Economics.
- Wagener, F.O.O. (2002, 2 December). Economics and ecology of shallow lakes, Amsterdam, (A)KE lunchseminar.
- Wagener, F.O.O. (2002, 6 December). Markets with many types of traders, Beijing (China), colloquium financial mathematics, invited lecture.
- Wagener, F.O.O. (2002, 12 December). Normal-internal resonances in quasi-periodically forced Hamiltonian systems, Beijing (China), mathematical colloquium, invited lecture.
- Weide, R. van der (2002, 4 March). Generalized Orthogonal GARCH – A Multivariate GARCH Model, invited seminar at the ISMA Center, University of Reading, England.
- Weide, R. van der (2002, 27 June). Endogenous Noise from Continuous Choice, 8th SCE Meeting: Computing in Economics and Finance, Aix-en-Provence, France.
- Weide, R. van der (2002, 25 August). Generalized Orthogonal GARCH – A Multivariate GARCH Model, 57th European Meeting of the Econometric Society, Venice, Italy.
- Weide, R. van der (2002, 4 November). Generalized Orthogonal GARCH – A Multivariate GARCH Model, invited seminar at the BWZ, University of Vienna, Austria.
- Weide, R. van der (2002, 9 December). The Evolution of Expectations Towards Expiration, Quantitative Methods in Finance, Cairns, Australia.

Other lectures on research

- Hommes, C.H. (2002, 27 May). Helse problemen in de economie, Paradiso Lezing, serie wetenschappelijke lezingen voor algemeen publiek, georganiseerd door K.L. Poll - Stichting voor Onderwijs, Kunst en Wetenschap in samenwerking met NWO en de VPRO.

Organisational contributions to conferences, workshops and seminars

- Diks, C.G.H. (2002). Organisation Economics Colloquia, FEE, UvA.
- Manzan, S. (2002). Organisation FEE-KE lunch seminars.
- Wagener, F.O.O. (2002). Organisation CeNDEF lunch seminars

Participation in academic networks & fellowships

- Diks, C.G.H. (2002). Junior Fellow Tinbergen Institute.
- Furth, D. (2002). Fellow NAKE
- Hommes, C.H. (2002). Fellow NAKE.
- Hommes, C.H. (2002). Fellow Tinbergen Instituut.
- Tuinstra, J. (2002). Fellow Tinbergen Instituut.
- Weddepohl, H.N. (2002). Fellow NAKE

Editor or member of editorial board

- Hommes, C.H. (2002). Editor *Journal of Economic Dynamics and Control*. North-Holland/ Elsevier.
- Hommes, C.H. (1997-2002). Associate Editor *Macroeconomic Dynamics*. Cambridge University Press.

- Hommes, C.H. (1998-2002). Associate Editor *Nonlinear Science*. Springer Verlag, Heidelberg.
Hommes, C.H. (1998-2002). Associate Editor *Computational Economics*. Kluwer Academic Publishers, Dordrecht.
Hommes, C.H. (2001-2002). Associate Editor *Quantitative Finance*. Institute of Physics Publishing.
Hommes, C.H. (2002). Editor *Equilibrium, Markets and Dynamics. Essays in honour of Claus Weddepohl*. Berlin: Springer-Verlag With Ramer, R. & Withagen, C.A.

Referee activities

- Diks, C.G.H. (2002). Referee for *Journal of Economic Dynamics and Control, Journal of Empirical Finance, Journal of Nonlinear Science, Physica D, Water Resources Research*.
Hommes, C.H. (2002). Referee for *Journal of Economic Theory, Journal of Economics, Journal of Macro-economics*.
Koster, M.A.L. (2002). Referee for *Econometrica*.
Tuinstra, J. (2002). Referee for *European Journal of Political Economy, Journal of Economic Dynamics and Control, Journal of Economic Behavior & Organization*.
Wagener, F.O.O. (2002). Referee for *Cambridge University Press, Dynamical Systems, an International Journal, Ergodic Theory and Dynamical Systems, Journal of Economic Dynamics and Control, Journal of Mathematical Economics, Studies in Nonlinear Dynamics and Econometrics*.

Membership of academic committees (including Ph.D. committees outside the FEE)

- Weddepohl, H.N. (2002). Chairman Educational Committee NAKE.
Weddepohl, H.N. (2002). Member Wetenschappelijke Advies Commissie SOW-VU.

Research contributions in the media

- Hommes, C.H. (May 21, 2002). Noorderlicht, scientific programme VPRO-radio, interview as a follow up of the lecture in Paradiso.
Hommes, C.H. (June 3, 2002). Flogiston, scientific programme VPRO, on chaos theory.
Hommes, C.H. (November 28, 2002). Madiwodo, VPRO-radio, programme on ants and the connection with the work of the British economist Alan Kirman.

Grants, prizes and honours

- Diks, C.G.H. (2001-2005). NWO-MaG ``Vernieuwingsimpuls'' research grant for the proposal *Information Flows in Financial Markets*.
Hommes, C.H. (1998-2003). NWO-MaG PIONIER grant for the *Center for Nonlinear Dynamics in Economics and Finance (CeNDEF)*.
Tuinstra, J. (2002). Visiting professor Universiteit Maastricht, August – October on Meteor grant.

Actuarial Sciences

Programme director: Prof. dr H. Wolthuis
 Department: Quantitative Economics
 Programme: Actuarial Science
 Ozis code: uva/fee/ake/act
 VSNU-scores: Quality: 4, Productivity: 3, Relevance: 3, Viability: 2

Members of the research group and research in FTEs

| Name | Title | Function | ABCDE | | | Comp. | ABCDE | | | Total 2002 | Comp. | Dept. | Funding |
|--------------------------------|---------|-----------|------------|------|----------|-----------|------------|------|----------|------------|-------|-------|---------|
| | | | Total 2000 | 2001 | ABC 2001 | Dean 2001 | Total 2001 | 2002 | ABC 2002 | | | | |
| Dhaene, J. | prof dr | hgl | 0.00 | 0.00 | 0.00 | | 0.00 | 0.00 | 0.00 | 0.00 | | KE | 3 |
| Goovaerts, M.J. | prof dr | bijz. hgl | 0.21 | 0.21 | 0.21 | | 0.21 | 0.21 | 0.21 | 0.21 | | KE | 3 |
| Heerwaarden, A.E. van | dr | uhd | 0.42 | 0.25 | 0.30 | | 0.30 | 0.25 | 0.42 | 0.42 | -0.17 | KE | 1 |
| Kaas, R. | prof dr | hgl | 0.50 | 0.35 | 0.35 | | 0.35 | 0.30 | 0.30 | 0.30 | 0.05 | KE | 1 |
| Kuné, J.B. | dr | pm | - | - | - | | - | - | - | - | | KE | pm |
| Laeven, R. | drs | aio | - | - | - | | - | 0.34 | 0.34 | 0.34 | | KE | 1 |
| Spreeuw, J. | dr | postdoc | 0.55 | - | - | | - | - | - | - | | KE | 1 |
| Schrager, D.F. | drs | aio | - | 0.20 | 0.20 | | 0.20 | 0.48 | 0.48 | 0.48 | | KE | 1 |
| Tang, Q. | dr | postdoc | - | - | - | | - | 0.65 | 0.65 | 0.65 | | KE | 2 |
| Vermaat, A.J. | prof dr | hgl | 0.00 | 0.03 | 0.06 | | 0.06 | 0.06 | 0.06 | 0.06 | | KE | 3 |
| Vyllder, F.E.C. de | prof dr | hgl | 0.00 | 0.00 | 0.00 | | 0.00 | - | - | - | | KE | 3 |
| Wolthuis, H. | prof dr | hgl | 0.13 | 0.10 | 0.00 | 0.10 | 0.10 | 0.07 | 0.07 | 0.07 | -0.04 | KE | 1 |
| Total 1st flow of funds | | | 1.60 | 0.90 | 0.85 | 0.10 | 0.95 | 1.44 | 1.61 | 1.61 | | | |
| Total 2nd flow of funds | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.65 | 0.65 | 0.65 | | | |
| Total 3rd flow of funds | | | 0.21 | 0.24 | 0.27 | 0.00 | 0.27 | 0.27 | 0.27 | 0.27 | | | |
| Total 1st f.o.f. excl. Ph.D.'s | | | 1.60 | 0.70 | 0.65 | 0.10 | 0.75 | 0.62 | 0.79 | 0.79 | | | |
| Total 1st-3rd flow of funds | | | 1.81 | 1.14 | 1.12 | 0.10 | 1.22 | 2.36 | 2.53 | 2.53 | | | |
| Ph.D. students | | | 0.00 | 0.20 | 0.20 | 0.00 | 0.20 | 0.82 | 0.82 | 0.82 | | | |

Programme design

The programme concerns both fundamental and applied research in the field of financial institutions, mainly directed at insurance, social insurance included, but also at banks and other financial institutions. The research is mainly directed at the mathematical modelling, estimation, appraisal, and control of *financial risks* of financial institutions (for insurers in the field of life, non-life and pension insurance) under complete and incomplete information. For long term insurance contracts, especially pensions, saving by insurance is significant, which leads to accompanying investment problems. This for instance concerns the "tuning" of the insurance and investment portfolios. Another practical aspect is the influence of the "risk of longevity" on the policies of life insurance, social insurance and care insurance. This remains a permanent subject of investigation. Present-day problems of insurance companies concern decreasing profit margins, increasing competition and selective behaviour of the insured and of insurance companies. Up to now limited attention has been given to problems that emerge from the privatisation of social insurance. The research partly deals with problems related to the supervision of insurance companies.

An important subject of investigation is the further development of actuarial risk theory, in particular the development of new mathematical and economic models in the fields of mathematical reserves, equalisation reserves and solvency margins for insurance portfolios. Other significant fields of research are the interaction between credibility theory, models for the estimation of unreported claims (IBNR) and actuarial ordering of risks, and the consequences for the determination of insurance and tariff premiums. In the premium calculation and tarification of insurance, the determination of the factors that are relevant for the risk (risk classification) is a significant aspect. Other aspects for the premium calculation are the homogeneity and heterogeneity of the insurance portfolios, the solidarity between the insured, the voluntary or compulsory character of the insurance, and the auto-selection and anti-selection of those insured. Another theoretical research subject concerns the unification of several distinct actuarial theories in the field of non-life, life and pension insurance, partly in

connection with stochastic financial mathematics. A new research project deals with the valuation of interest rate guarantees in insurance and financial products.

Programme Evaluation

The main focus of the research of the Actuarial Science group presently is on the subject of ordering of risks and dependence of risks, as can be seen from the lists of refereed and non-refereed publications. In the future research in this field will continue, but there will be also be a shift to the field of financial modelling: In co-operation with the professors of financial economics and financial econometrics of our faculty a new Ph.D. research project has started this year, called ‘*Valuation of Interest Guarantees in Insurance Projects*’, which demonstrates the integration of actuarial and financial modelling. A second Ph.D. project has started in May 2002, called ‘*Risk Measures and Dependencies between Risks*’, hence, also a project that combines insurance and financial market elements. Also in May 2002 a Postdoc, financed by NWO has started working on a project called ‘*The Theory of Dependencies of risks applied to asset-liability models*’.

Our Belgian colleagues in Leuven, have started a large GOA Project (to be compared with NWO) called: *Actuarial, financial and statistical aspects of dependencies in insurance and financial mathematics*. In this framework a co-operation has been established between the GOA group and the Actuarial Section of the Universiteit van Amsterdam (Prof. Dr. R. Kaas, Prof. Dr. H. Wolthuis, Dr. Q. Tang, Drs. R. Laeven). Within Belgium a close co-operation already exists between the GOA-group and the Univ. of Antwerp (A. De Schepper, M. Van Woluwe) and the University of Ghent (M. Vanmaele) as well as with the UCL (Prof. M. Denuit) all resulting in joint papers within the subject of the GOA. Partly as a reaction on comments of the the VSNU assessment of research quality in 2002 we have adapted our submission behaviour and included submissions to journals in related fields without of course neglecting our classical publications outlets (the typical actuarial journals). We have the impression that with this international cooperation we succeed in playing a more pronounced role in the international world, where we succeeded in becoming one of the few university groups involved in the project concerning R(isk) B(ased) C(apital) evaluations, which will to some extent form the basis of the new IAS reporting. We refer to the "Report of Solvency working party" (www.iasb.org.uk and www.actuaries.org). As a consequence we are also involved in the IAA Risk-Based Capital Solvency Structure working party, which is preparing a final report.

A new ejournal is edited by J. Dhaene and M. Goovaerts: *Financial mathematics and economics*, published by Elsevier.

As expected in the previous annual report, the annual research output of the actuarial research group has more than doubled this year.

Key publications

- De Schepper, A., Goovaerts, M.J., Dhaene, J., Kaas, R. & Vynke, D. (2002). Bounds for present value functions with stochastic interest rates and stochastic volatility. *Insurance: Mathematics & Economics*, 31, 87-103. [A].
- Kaas, R., Dhaene, J. & Goovaerts, M.J. (2000). Upper and lower bounds or sums of random variables. *Insurance: Mathematics & Economics*, 27, 151-168. [A].
- Dhaene, J., Denuit, M., Goovaerts, M.J., Kaas, R. & Vyncke, D. (2002). The concept of comonotonicity in Actuarial Science and Finance: Theory. *Insurance: Mathematics & Economics*, 31, 3-33. [A].
- Kaas, R., Goovaerts, M.J., Dhaene, J. & Denuit, M. (2002). *Modern actuarial risk theory. 2nd edition*. Kluwer Academic Publishers. pp. 328. [B].
- Ng, K.W., Tang, Q.H. & Yang, H. (2002). Maxima of sums of heavy-tailed random variables. *ASTIN Bulletin*, 32, 43-55. [B].

Academic publications (excluding publications in/of books) – refereed

- Cheng, Y.B., Tang, Q.H. & Yang, H. (2002) Approximations for moments of deficit at ruin with exponential and subexponential claims. *Statistics and Probability Letters*, 59, 367-378. [B].
- De Schepper, A., Goovaerts, M.J., Dhaene, J., Kaas, R. & Vyncke, D. (2002). Bounds for present value functions with stochastic interest rates and stochastic volatility. *Insurance: Mathematics & Economics*, 31, 87-103. [A].
- Dhaene, J., Denuit, M., Goovaerts, M.J., Kaas, R. & Vyncke, D. (2002). The concept of comonotonicity in Actuarial Science and Finance: Theory. *Insurance: Mathematics & Economics*, 31, 3-33. [A].
- Dhaene, J., Denuit, M., Goovaerts, M.J., Kaas, R. & Vyncke, D. (2002). The concept of comonotonicity in Actuarial Science and Finance: Applications. *Insurance: Mathematics & Economics*, 31, 133-161. [A].
- Dhaene, J., Goovaerts, M.J., Vanduffel, S. & Vyncke, D. (2001). How to determine the Capital Requirements for a Portfolio of Annuity Liabilities. *Tijdschrift voor Economie en Management*, XLVI, 533-544. [C].
- Goovaerts, M.J., Dhaene, J. & Kaas, R. (2001). Risk Measures, Measures for Insolvency Risk and Economical Capital Allocation. *Tijdschrift voor Economie en Management*, XLVI, 545-562. [C].
- Goovaerts, M.J., Dhaene, J., Vanden Borre, E. & Redant, H. (2001). Some remarks on IBNR Evaluation Techniques. *Tijdschrift voor Economie en Management*, XLVI, 525-533 . [C].
- Goovaerts, M.J. & Kaas, R. (2002). Some problems in actuarial finance involving sums of dependent risks. *Statistica Neerlandica*, 56, 253-269. [B].
- Kaas, R., Dhaene, J., Vyncke, D., Goovaerts, M.J. & Denuit, M. (2002). A Simple Geometric proof that comonotonic risks have a convex largest sum. *ASTIN Bulletin*, 32, 71-77. [B].
- Konstantinides, D.G., Tang, Q.H. & Tsitsiashvili, G.Sh. (2002). Estimates for the ruin probability in the classical risk model with constant interest force in the presence of heavy tails. *Insurance: Mathematics & Economics*, 31, 447-460. [A].
- Ng, K.W., Tang, Q.H. & Yang, H. (2002). Maxima of sums of heavy-tailed random variables. *ASTIN Bulletin*, 32, 43-55. [B].
- Tang, Q.H. (2002). An asymptotic relationship for ruin probabilities under heavy-tailed claims. *Science in China (Series A)*, 45, 632-639. [C].
- Tang, Q.H. & Yan, J.A. (2002). A sharp inequality for the tail probabilities of sums of i.i.d. r.v.'s with dominatedly varying tails. *Science in China (Series A)*, 45, (8), 1006-1011. [C].

Academic publications (in/of books) - refereed

- Bogers, J.W.T. (2002). A bifurcation in an overlapping generations model. In Hommes, C.H., Ramer, R. & Withagen, C.A. (eds), *Equilibrium, markets and dynamics. Essays in honour of Claus Weddepohl* (pp. 231-243). Berlin: Springer. [B].
- Kaas, R., Goovaerts, M.J., Dhaene, J. & Denuit, M. (2002). *Modern actuarial risk theory. 2nd edition*. Kluwer Academic Publishers. [B].

Academic publications (excluding publications in/of books) - non-refereed

- Boeck, P., Goovaerts, M.J., Piessens, R. & Wuytack, L. (2002). Preface Proceedings van het 9e ICCAM. July 2000. *Journal of Computational and Applied Mathematics*, 140, (1-2), xi-xii.
- Dhaene, J., Wolthuis, H., Denuit, M. & Goovaerts, M.J. (2002). Risk and savings contracts. *Proceedings 27th International Congress of Actuaries*. Cancun.
- Goovaerts, M.J., Kaas, R. & Dhaene, J. (2002). Economic capital allocation derived from risk measures. In *Proceedings 6th International Congress on Insurance: Mathematics and Economics*. Lisbon, Portugal.
- Goovaerts, M.J., De Schepper, A. & Decamps, M. (2002). Transition probabilities for diffusion processes by means of path-integrals. *Proceedings 6th International Congress on Insurance: Mathematics and Economics*. Lisbon, Portugal

- Hoedemakers, T., Beirlant, J., Goovaerts, M.J. & Dhaene, J. (2002). Confidence Bounds for discounted Loss Reserves. *Proceedings 6th International Congress on Insurance: Mathematics and Economics*. Lisbon, Portugal.
- Konstantinides, D.G., Tang, Q.H. & Tsitsiashvili, G.Sh. (2002). Twosided bounds for ruin probability under constant interest force. *Information Processes*, 2, (2) (special issue of Kalashnikov memorial seminar), 220-223. (<http://www.iip.ru/ContentsEng.htm>).
- Vermaat, A.J. (2001). Kapitaalreizen aan financiële conglomeraten. *Het Verzekerings-Archief*, 4, 160-165.

Academic publications (in/of books) - non-refereed

- Kaas, R. (2002). *Actuariële Statistiek – Verleden en Toekomst*. Vossiuspers AUP, Amsterdam.
- Kuné, J.B. (2002). Waarde van pensioen, rendement, risicodeling en solvabiliteit: kijken in de 21^e eeuw. In Kuné, J.B. (ed.) (2002). *Waarde van pensioen; over waardering, zekerstelling en toereikendheid* (pp. 172-223). Den Haag: Stichting Pensioenwetenschap.

Academic publications (working- and discussion papers)

- Goovaerts, M.J., De Schepper, A. & Decamps, M. (2002). *Transition probabilities for diffusion equations by means of path-integrals, Research Report 0229*. Department of Applied Economics, K.U.Leuven. p47.
- Vyncke, D., Goovaerts, M.J., De Schepper, A., Kaas, R. & Dhaene, J. (2002). *On the distribution of cash-flows using Esscher transforms, DTEW 0132*.
- Goovaerts, M.J., Dhaene, J. & Kaas, R. (2002). *Economic capital allocation derived from risk measures, Research Report 0228*. Department of Applied Economics, K.U.Leuven, 15 p.

Professional publications

- Brender, A., Broekhoven H. van, Dhaene, J., Goovaerts, M.J., Monnik, T., Meyers, G., Panjer, H., Sandberg, O., Shoeman, H., Veurne, S. van, Wason, S. & Waszink, H. (2002). *Report on Solvency working party. IAA-report 95*, 1-95.
- Broekhoven, H.W.M. van, Heijer, D. den, Oosenbrug, A., Ven, J.H.M. van de, Wolthuis, H., IJsel Smits, G.A. van & Zijp, P.P.C. van (2002). 'Voorwoord' *AG-tafels 1995-2002*, VII-XXV.
- Goovaerts, M.J. & Bauwelinckx, T. (2002). *Praktijkgids 2002 Aanvullende bedrijfspensioenen*. Kluwer. 1-829.
- Heerwaarden, A.E. van (2002). Opleidingsnieuws van de Universiteit van Amsterdam'. Bi-monthly column in *De Actuaris*.
- Heerwaarden, A.E. van (2002). VSAE Actuarieatdag 2002: Verzekeren en herverzekeren in moeilijke tijden. *De Actuaris*, January, 13.
- Heerwaarden, A.E. van (2002). Afscheidscollege Udo Smid: Geldstromen en winst in het levensverzekeringsbedrijf. *De Actuaris*, January, 14-15.
- Heerwaarden, A.E. van (2002). Is terrorisme verzekeraar? Symposiumbundel bij VSAE Actuarieatdag 2002, pp. 34-39, and AENORM, April 2002, pp. 9-12.
- Joseph, A. & Heerwaarden, A.E. van (2002). Moet de overheid bijspringen bij terreurrisico? *De Actuaris*, May, 16-17.
- Kaas, R. (2002). Actuariële Statistiek - verleden en toekomst. *De Actuaris*, March, 20-22.
- Kleynen, R. & Heerwaarden, A.E. van (2002). Internationaal AFIR Colloquium is interessant voor alle Nederlandse actuarissen. *De Actuaris*, September 2002, 2-3.
- Laeven, R.J.A. (2002). Issues around catastrophe derivatives. *Aenorm*, 9, (36).
- Laeven, R.J.A. (2002). Catastrofe derivaten: een alternatief voor traditionele herverzekering? *De Actuaris* November.

Contributions to academic conferences, workshops and seminars

- Decamps, M., Goovaerts, M.J. & De Schepper, A. (2002, 26 July). Transition probabilities for diffusion processes by means of path-integrals. 13th ICCAM Colloquium, Leuven.
- Dhaene, J., Wolthuis, H., Denuit, M. & Goovaerts, M.J. (2002, 17-22 March). Risk and savings contracts, ICA, Cancun, Mexico.
- Dhaene, J. & Goovaerts, M.J. (2002, 24 June). The Consulting Actuary in a Changing Environment Managing risks for insurance companies and pension funds. IACA Biennial Conference. Amsterdam.
- Dhaene, J., Vanduffel, S., Goovaerts, M.J. & Kaas, R. (2002, 15-17 July). The hurdle-race problem. IME-meeting 2002. Lisbon.
- Dhaene, J. (2002, 17-22 March). The Belgian approach to linking university education to a professional organisation, 27th International Congress of Actuaries, Cancun, Mexico.
- Dhaene, J. (2002, 19 April). Theoretical aspects of comonotonicity in actuarial science and finance, Department of Mathematical Statistics, University of the Free State, Bloemfontein, South-Africa.
- Dhaene, J. (2002, 18-20 July). Approximations for sums of random variables, with applications in insurance and finance, 12 hours course, Department of Mathematical Statistics, University of the Free State, Bloemfontein, South-Africa.
- Dhaene, J. (2002, 8-12 July). Risk measures and ordering of risks, 15 hours course, 13th Warsaw Actuarial Summer School, Faculty of Economics, Warsaw University, Poland.
- Dhaene, J., Vanmaele, M., Deelstra G., Liinev, J. & Goovaerts, M.J. (2002, 12-21 June). Bounds for the price of discretely sampled arithmetic Asian options, Symposium Interplay between Mathematical Finance and Insurance, Aarhus, Denmark.
- Dhaene, J. (2002, 16-22 September). Modelling of dependence, pre-conference short course (9 hours), Second Conference in Actuarial Science and Finance, Department of Statistics and Actuarial Science, University of the Aegean, Samos, Greece.
- Dhaene, J., Reynaerts, H., Vanmaele, M. & Deelstra, G. (2002, 18-20 September). Bounds for the price of a European-style Asian Option in a binary tree model, 2nd Euro-Japan Workshop on Stochastic Risk Modelling for Finance, Insurance, Production and Reliability, Chamonix, France.
- Dhaene, J. (2002, 30 October). Sums of dependent random variables, doctoral seminar, University of Barcelona, Department of Economical, Financial and Actuarial Mathematics.
- Dhaene, J. (2002, December). Stochastic ordering and risk measures with applications in actuarial sciences, Doctoral course, University of Warsaw.
- Goovaerts, M.J. (2001, 17 October). Fair Value and Risk based solvency, seminar KVBA, Brussels.
- Goovaerts, M.J. (2001, 29 November). How to successfully integrate the financial analysis in insurance modeling. DIR, Brussels.
- Goovaerts, M.J. (2001, 30 November 2001). Risk measures and allocations of economic capital. 3L seminar, Lausanne.
- Goovaerts, M.J. (2002, 12 March). Catastrofes en de overheid. VSAE Actuarialdag Panel, Amsterdam.
- Goovaerts, M.J. (2002, 9 April). Issues of Solvency. 13th Annual Conference Groupe Consultative Europeen.
- Goovaerts, M.J. (2002, 13 May). IAA Working party on Solvency. AFIR themabijeenkomst Hotel Golden Tulip Figi, Zeist.
- Goovaerts, M.J. (2002, 23-25 May). Risk measures and economical capital allocation. Eurandom, Eindhoven.
- Goovaerts, M.J., Kaas, R. & Dhaene, M.J. (2002, 15-17 July). Economic Capital allocation derived from risk measures. IME-meeting 2002, Lisbon.
- Goovaerts, M.J., De Schepper, A. & Decamps, M. (2002, 15-17 July). Transition probabilities for diffusion processes by means of path-integrals. IME-meeting 2002, Lisbon.
- Goovaerts, M.J., Kaas, R., Dhaene, J. & Tang, Q. (2002, 17-19 December). A unified approach to generate risk measures. International conference on applied statistics, actuarial science and financial mathematics. The University of Hong Kong. Hong Kong.

- Heerwaarden, A.E. van (2002, 12 March). Zijn Catastrofes verzekeraar? VSAE actuarial day 2002, Amsterdam
- Heerwaarden, A.E. van (2002, 24 October). Introduction: Geschiedenis en filosofie van het (leven)actuarieel. Actuarieel Instituut. Zoetermeer.
- Hoedemakers, T., Beirlant, J., Goovaerts, M.J. & Dhaene, J. (2002, 15-17 July). Confidence bounds for discounted loss reserves. IME-meeting 2002. Lisbon.
- Tang, Q.H. & Tsitsiashvili, G.Sh. (2002, 11 November). Precise estimates for the ruin probability in finite horizon in a discrete-time model with heavy-tailed insurance and financial risks. AKE seminar, FEE UvA, Amsterdam.
- Vyncke, D., Goovaerts, M.J. & Dhaene, J. (2002, 15-17 July). Optimal portfolio selection for cash-flows with bounded capital at risk. IME-meeting 2002, Lisbon.
- Wolthuis, H. (2002, 22 February). Nieuwe overlevingstafels Actuarieel Genootschap 1995-2000, IAE, UvA, Amsterdam.
- Wolthuis, H. (2002, 24 October). Geschiedenis en filosofie van het (leven)actuarieel. Actuarieel Instituut. Zoetermeer.

Organisational contributions to conferences, workshops and seminars

- Dhaene, J. (2002, 20-22 September). 2nd Conference in Actuarial science & Finance in Samos, Samos. Involved in organising.
- Goovaerts, M.J. (2002, 22-26 July). ICCAM 2002, Leuven. Involved in organising.
- Goovaerts, M.J.. (2002, 20-22 September). 2nd Conference in Actuarial science & Finance in Samos, Samos. Member of scientific committee.
- Heerwaarden, A.E. van (2002, 24 October). Chairwoman and organisation of the PE-workshop Geschiedenis en filosofie van het (leven)actuarieel. Actuarieel Instituut. Zoetermeer.
- Kaas, R. & Goovaerts, M.J. (2002, 15-17 July). Sixth Congress on Insurance: Mathematics & Economics. Technical University of Lisbon. Involved in organising.
- Wolthuis, H. (2002, 24 October). Involved in the organisation of the PE-workshop Geschiedenis en filosofie van het (leven)actuarieel. Actuarieel Instituut. Zoetermeer.

Participation in academic networks & fellowships

- Dhaene, J. (2002). Member of the Risk-Based Capital Solvency Structure Working Party of the International Actuarial Association.
- Goovaerts, M.J. (2000). Hoofd ACP-netwerk (Actuarieel Contact Program) van Leuven Research and Development met diverse Belgische verzekeraars.
- Goovaerts, M.J. (2000). Fellow Tinbergen Instituut (1997, June-date).
- Goovaerts, M.J. (2002). Member of the Risk-Based Capital Solvency Structure Working Party of the International Actuarial Association.
- Laeven, R.J.A. (2002). Member of the Credit Risk Working Party of AFIR.
- Kaas, R., Laeven, R. Tang, Q. & Wolthuis, H. (2002). Cooperation with Belgian GOA group.
- Wolthuis, H. (2002). Member of the supervisory board of the Belgian scientific program "Actuarial, financial and statistical aspects of dependencies in insurance and financial statistics", together with prof. dr. H. Bühlmann and prof. dr. H.U. Gerber.
- Wolthuis, H. (2002). Member of survival table committee Dutch Actuarial Association.

Editor or member of editorial board

- Dhaene, J. (2002). Associate Editor *Insurance: Mathematics and Economics* (Elsevier). Editor *Belgian Actuarial Bulletin*. Editor *Financial mathematics and economics* (Elsevier)
- Goovaerts, M.J. (2002). Editor *Insurance: Mathematics and Economics* (Elsevier), editor *Journal of Computational and Applied Mathematics* (Elsevier), associate editor *ASTIN Bulletin*, Editor *Journal of Financial Mathematics and Economics* (Elsevier).
- Heerwaarden, A.E. van (2002). Editor *De Actuaris*.

- Kaas, R. (2002). Managing editor *Insurance: Mathematics and Economics* (Elsevier).
Kuné, J.B. (ed.) (2002). *Waarde van pensioen; over waardering, zekerstelling en toereikendheid*. Den Haag: Stichting Pensioenwetenschap.
Wolthuis, H. (2002). Associate editor *Insurance: Mathematics & Economics* (Elsevier).

Referee activities

- Tang, Q.H. (2002). *Insurance: Mathematics & Economics* (Elsevier).
Wolthuis, H. (2002). *Insurance: Mathematics & Economics* (Elsevier).

Various activities

- Wolthuis, H. (2002). Editor International Actuarial Linkpage.
<http://www1.fee.uva.nl/ke/act/actuariallinks.htm>

Other Research Quantitative Economics

Department: Quantitative Economics (KE)

Ozis-code: uva/fee/ake/ovo

Researchers and research in FTE's

| Name | Title | Function | Total 2000 | ABCDE | | Comp. | | ABCDE | | Total 2002 | Comp. | Dept. | Funding |
|--------------------------------|-------|----------|------------|-------|----------|-----------|------------|-------|----------|------------|-------|-------|---------|
| | | | | 2001 | ABC 2001 | Dean 2001 | Total 2001 | 2002 | ABC 2002 | | | | |
| Euverman, T.J. | dr | ud | 0.09 | 0.07 | 0.10 | | 0.10 | 0.07 | 0.09 | 0.09 | | KE | 1 |
| Heijmans, R.D.H. | dr | uhd | 0.21 | 0.21 | 0.21 | | 0.21 | 0.10 | 0.10 | 0.10 | -0.20 | KE | 1 |
| Ramer, R. | drs | ud | 0.25 | 0.10 | 0.25 | | 0.25 | 0.10 | 0.00 | 0.25 | 0.25 | KE | 1 |
| Velden, M. van de | drs | aio | 0.40 | - | - | | - | - | - | - | | KE | 1 |
| Total 1st flow of funds | | | 0.95 | 0.38 | 0.56 | 0.00 | 0.56 | 0.27 | 0.19 | 0.44 | | | |
| Total 2nd flow of funds | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | |
| Total 3rd flow of funds | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | |
| Total 1st f.o.f. excl. Ph.D.'s | | | 0.55 | 0.38 | 0.56 | 0.00 | 0.56 | 0.27 | 0.19 | 0.44 | | | |
| Total 1st-3rd flow of funds | | | 0.95 | 0.38 | 0.56 | 0.00 | 0.56 | 0.27 | 0.19 | 0.44 | | | |
| Ph.D. students | | | 0.40 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | |

Academic publications (excluding publications in/of books) - refereed

Heijmans, R.D.H. (2002). Problem 4 / SPO2 *Statistical papers*, 43, 457. [B].

Academic publications (in/of books) – refereed

Ramer, R. (2002). Claus Weddepohl: the first Dutch Mathematical Economist. In Hommes, C.H., Ramer, R. & Withagen, C.A. (eds), *Equilibrium, markets and dynamics (Essays in honour of Claus Weddepohl)* (pp. 1-17). Berlin, Heidelberg: Springer-Verlag. [B].

Editor or member of editorial board

Ramer, R. (2002). Editor of *Equilibrium, markets and dynamics (Essays in honour of Claus Weddepohl)*. Berlin, Heidelberg: Springer-Verlag. With Hommes, C.H. and Withagen, C.A.

The Transformation of Europe: Monetary, Fiscal and Institutional Aspects

Subprogrammes: Monetary, Fiscal and Exchange Rate Policy
Financial Intermediation
Evolution, Transformation and Operation of Economic Systems

Programme director: Prof. dr R.M.W.J. Beetsma

Department: Economics (AE)

Ozis-code: uva/fee/aec/fef

Web-address: www.fee.uva.nl/toe

VSNU-Scores: Quality: 4, Productivity: 4, Relevance: 4, Viability: 3

Members of the research group and research in FTEs

| Name | Title | Function | Total 2000 | ABCDE 2001 | ABC 2001 | Comp. Dean 2001 | Total 2001 | ABCDE 2002 | ABC 2002 | Total 2002 | Comp. | Dept. | Funding |
|---|---------|----------|------------|---------------|----------|--------------------|------------|---------------|-------------|------------|-------|-------|---------|
| Subprogramme Monetary, Fiscal & Exchange Rate Policy | | | | | | | | | | | | | |
| Beetsma, R. | prof dr | hgl | 0.50 | 0.37 | 0.47 | | 0.47 | 0.30 | 0.40 | 0.40 | -0.10 | AE | 1 |
| Botman, D. | drs | aio | 0.45 | - | - | | - | - | - | - | | AE | 1 |
| Buiter, W. | prof dr | guest | - | - | - | | - | 0.00 | 0.00 | 0.00 | | AE | 0 |
| Carchedi, G. | dr | uhd | - | - | - | | - | 0.00 | 0.00 | 0.00 | | AE | 1 |
| Catalán-Aravena, O.O. | drs | ud | 0.40 | 0.26 | 0.22 | 0.04 | 0.26 | 0.30 | 0.25 | 0.30 | 0.05 | AE | 1 |
| Ewijk, C. van | prof dr | hgl | 0.10 | 0.06 | 0.11 | | 0.11 | 0.06 | 0.11 | 0.11 | | AE | 1 |
| Hek, P. de | dr | ud | 0.07 | 0.37 | 0.42 | | 0.42 | 0.20 | 0.32 | 0.32 | | AE | 1 |
| Horst, A. van de | drs | aio | 0.45 | - | - | | - | - | - | - | | AE | 1 |
| Horen, N. van | drs | aio | 0.40 | 0.60 | 0.60 | | 0.60 | 0.60 | 0.60 | 0.60 | | AE | 1 |
| Jager, H. | prof dr | hgl | 0.50 | 0.30 | 0.50 | | 0.50 | 0.10 | 0.25 | 0.45 | 0.20 | AE | 1 |
| Jepma, C.J. | prof dr | hgl | 0.20 | 0.10 | 0.10 | | 0.10 | 0.11 | 0.11 | 0.11 | | AE | 3 |
| Klaassen, F.J.G.M. | dr | postdoc | 0.80 | 0.80 | 0.80 | | 0.80 | 0.80 | 0.80 | 0.80 | | AE | 1 |
| Kusmerski, D. | msc | aio | - | - | - | | - | 0.20 | 0.20 | 0.20 | | AE | 1 |
| Leefmans, N. | drs | burs | 0.20 | 0.20 | 0.20 | | 0.20 | 0.20 | 0.20 | 0.20 | | AE | 1 |
| Maes, K. | dr | ud | - | - | - | | - | 0.08 | 0.08 | 0.08 | | AE | 1 |
| Ribeiro-Poplowski, M. | msc | aio | - | - | - | | - | 0.17 | 0.17 | 0.17 | | AE | 1 |
| Thio, B. | dr | ud | 0.15 | 0.25 | 0.25 | | 0.25 | 0.15 | 0.25 | 0.25 | | AE | 1 |
| Vestraeten, D. | dr | ud | - | 0.10 | 0.17 | | 0.17 | 0.30 | 0.50 | 0.50 | | AE | 1 |
| Vermeylen, K. | dr | ud | - | 0.08 | 0.13 | | 0.13 | 0.30 | 0.50 | 0.50 | | AE | 1 |
| Westerhout, E.W.M.T. | dr | postdoc | 0.26 | 0.16 | 0.16 | | 0.16 | 0.10 | 0.16 | 0.16 | | AE | 1 |
| Wijnbergen, S.J.G. | prof dr | hgl | 0.20 | 0.12 | 0.20 | | 0.20 | - | - | - | | AE | 1 |
| Subprogramme Financial Intermediation | | | | | | | | | | | | | |
| Daal, W. | drs | burs | 0.36 | 0.36 | 0.36 | | 0.36 | 0.24 | 0.24 | 0.24 | | AE | 1 |
| Fase, M.M.G. | prof dr | hgl | 0.16 | 0.12 | 0.16 | | 0.16 | 0.09 | 0.16 | 0.16 | | AE | 1 |
| Prast, H.M. | dr | uhd | 0.25 | 0.15 | 0.25 | | 0.25 | 0.11 | 0.19 | 0.19 | | AE | 1 |
| Subprogramme Evolution, Transformation and Operation of Economic Systems | | | | | | | | | | | | | |
| Aidis, R. | drs | burs | 0.60 | 0.60 | 0.60 | | 0.60 | 0.60 | 0.60 | 0.60 | | AE | 1 |
| Bezemer, D. | ir | guest | 0.15 | - | - | | - | - | - | - | | AE | 1 |
| Ellman, M.J. | prof dr | hgl | 0.50 | 0.40 | 0.50 | | 0.50 | 0.30 | 0.50 | 0.50 | | AE | 1 |
| Feng, J. | dr | guest | - | - | - | | - | 0.09 | 0.09 | 0.09 | | AE | 0 |
| Gërkhani, K. | drs | burs | 0.60 | 0.50 | 0.50 | | 0.50 | - | - | - | | AE | 1 |
| Knaack, R.K. | dr | uhd | 0.24 | 0.08 | 0.11 | 0.13 | 0.24 | 0.10 | 0.24 | 0.24 | 0.14 | AE | 1 |
| Moers, L. | drs | guest | 0.40 | - | - | | - | - | - | - | | AE | 0 |
| Rusinova, D. | msc | aio | - | - | - | | - | 0.20 | 0.20 | 0.20 | | AE | 1 |
| Scharrenborg, R. | drs | guest | - | - | - | | - | 0.13 | 0.13 | 0.13 | | AE | 0 |
| Scharrenborg, R. | drs | ud | - | - | - | | - | 0.17 | 0.17 | 0.17 | | AE | 1 |
| Schouwstra, M. | drs | burs | 0.20 | 0.20 | 0.20 | | 0.20 | 0.20 | 0.20 | 0.20 | | AE | 1 |
| Total 1st flow of funds | | | 7.54 | 6.08 | 6.91 | 0.17 | 7.08 | 5.87 | 7.29 | 7.54 | | | |
| Total 2nd flow of funds | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | |
| Total 3rd flow of funds | | | 0.20 | 0.10 | 0.10 | 0.00 | 0.10 | 0.11 | 0.11 | 0.11 | | | |
| Total 1st F.o.f. excl. Ph.D.'s | | | 4.28 | 3.62 | 4.45 | 0.17 | 4.62 | 3.46 | 4.88 | 5.13 | | | |
| Total 1st-3rd flow of funds | | | 8.14 | 6.18 | 7.01 | 0.17 | 7.18 | 6.20 | 7.62 | 7.87 | | | |
| Ph.D. students | | | 3.26 | 2.46 | 2.46 | 0.00 | 2.46 | 2.41 | 2.41 | 2.41 | | | |

Programme design

The programme intends to use theoretical and empirical methods to analyse important current and future economic issues for Europe that are in the areas of macroeconomics, international economics, monetary economics and transition economics. Dissemination of the results takes place mainly via international, refereed scientific journals, but also via more policy-oriented outlets. The research programme can be positioned as “society-driven” and mildly multidisciplinary.

Subprogramme A: Monetary, Fiscal and Exchange Rate Policy

Monetary and fiscal policy

This line of research is both theoretical and empirical, although the emphasis is somewhat more on the former. We explore how the presence of fiscal constraints (in particular, the Stability and Growth Pact) affects the functioning of the European Monetary Union (EMU). Here, we also pay special attention to the impact of population ageing on the public budget and the potential violation of the fiscal constraints. Further, we analyse fiscal policy in the context of models of the New Open Economy Macroeconomics literature (which focus on sticky prices and imperfect competition) with fiscal policy. Finally, we investigate the consequences of EMU for the competitiveness of European markets and derive the implications for monetary and fiscal policy.

Exchange rates

We explore the behaviour of nominal and real exchange rates. The approach is both analytical and empirical, using advanced econometric time series analysis. More specifically, we analyse speculative attacks, currency crises, and, related to this, exchange rate policy. This is relevant for some countries in the European Union and for all the countries in Eastern Europe that are not yet part of EMU. Further, we investigate the influence of real exchange rate volatility on international trade, which is often mentioned as a key reason for European monetary integration, but which empirically is largely an unresolved issue.

Population ageing

This theme investigates the macroeconomic and financial consequences of population ageing, which forms the general demographic pattern throughout Europe. More specifically, we explore (in close cooperation with Van Praag, Professor at Universiteit van Amsterdam) the optimal mix between (unfunded) social security and funded social security. Further, we analyse the international spillovers of national pension policies. These spillovers will become increasingly important as economies become more integrated. The analysis is mainly theoretical, although in some instances we plan to calibrate models using data for European countries.

Subprogramme B: Financial Intermediation

The emphasis and central mission of this subprogramme is how money, financial institutions and intermediation matter for the functioning of an economy. This central question is studied from both a theoretical and an empirical – i.e. within an econometric and historical framework – point of view. Substantive issues are: how and why changes in money supply and bank lending affect output; whether monetary transmission proceeds via financial institutions; the way monetary and fiscal policy attempts to influence the transmission; and the role of financial and legal infrastructure, monetary supervision and the costs of financial intermediation in this process.

Subprogramme C: Evolution, Transformation and Operation of Economic Systems

Central to this theme is the transition of the countries of the former communist block. This allows us to draw some general conclusions for the theory of economic systems, which is of great practical importance for the future of the European Union, as it will admit a number of these countries in the near future. The project pays particular attention to the institutional aspects of the transition, the role

of agriculture, the role of the informal sector (which is much more important than was initially expected) and the role of ethnic issues. The analysis is both theoretical and empirical.

Programme evaluation

The main objectives of the programme are to enhance our understanding of current European policy issues in the subject areas of this programme (positive analysis) and, where possible, to come up with welfare-enhancing policy recommendations (normative analysis). The main activity has been the writing of articles for international, refereed scientific journals.

Subprogramme A

Westerhout explores the implications of informational asymmetries between domestic and foreign investors for optimal capital tax rates and welfare. He develops a model in which asymmetric information implies a home bias in equity. He finds that asymmetric information may lead to higher capital tax rates by reducing the marginal cost of taxation (capital is less inclined to flow abroad). Furthermore, he shows that investors may gain from informational asymmetries. Although asymmetric information increases the uncertainty as perceived by investors, it may also increase tax rates and allow for a higher consumption of public goods. This reflects that asymmetric information may reduce the distortionary effects of competition among governments.

Beetsma (in collaboration with Jensen, University of Copenhagen) includes fiscal policy in a new-open economy macromodel of a monetary union, with price stickiness and imperfect competition. They characterize the optimal monetary and fiscal policies under commitment and discretion. Both the availability of fiscal stabilization policy and a capacity to commit yield substantial welfare gains. The authors also explore a variety of fiscal rules. Even simple, well-chosen fiscal rules provide significant gains compared to discretionary fiscal stabilization.

Beetsma and Thio have written a critical assessment of the medium-term budgetary policy in the Netherlands, stressing that current fiscal policy will turn out to be pro-cyclical and detrimental to long-term growth objectives, because education outlays and other fields of public investment will be sacrificed. In the long run, with ageing, a fair intergenerational distribution of benefits and taxes is rather served by a gradually increasing level of taxation than by smoothing.

Thio has conducted an analysis of the Dutch government's long-term budgetary policy, focussing in particular on the effects of ageing. The official policy to reduce public debt through permanent budget surpluses turns out to be unnecessary in the light of substantial, but relatively low costs of ageing in the Netherlands.

Simulation exercises by other researchers have shown that fluctuations in precautionary saving as a result of fluctuations in unemployment risk are quantitatively unimportant, as most households should have built up sufficient buffer-stock savings when they are about 30 years old. Vermeylen shows, however, that this is not the case if one assumes that people who lose their job also lose part of their human capital, such that they have to accept a lower wage when they find a new job. Even coefficients of relative risk aversion of 2 or 3 yield fluctuations in precautionary saving that are consistent with the empirical evidence.

Vermeylen constructs a multiple equilibrium model, where the anticipation of a technological innovation can be self-fulfilling. Suppose that consumers anticipate the introduction of a new technology, and are worried that the new technology will lead to some labor reallocation. They will then experience job insecurity and engage in precautionary saving. As a result, aggregate demand will be depressed and the unemployment rate will rise. However, this facilitates the reallocation of labor into newly created jobs and, therefore, encourages the technological innovation which consumers were worried about in the first place.

Beetsma and Vermeylen develop a theoretical framework to analyse the implications of a monetary union for its member countries' public debt levels and their rates of return. They argue that if a country with an undisciplined fiscal authority joins a monetary union, the inflation rate in this country may decrease, and therefore also the risk premium on its public debt. But if that is the case, the fiscal authority will have an incentive to issue even more public debt, such that the share of the country's public debt in the total public debt in the union will increase. Due to the increased correlation of the

bonds returns in the monetary union and thus the reduction in diversification opportunities, the average real bond return rises.

Maes (in collaboration with Dewachter and Lyrio, Catholic University of Leuven) develops a benchmark against which the effects of ECB monetary policy on the German bond market can be evaluated. An affine term structure model for the pre-EMU period is estimated, linking the German yield curve with the Bundesbank monetary policy. German monetary policy and its implied yield curve are then projected onto the EMU period. The projected yield curve differs significantly from the observed one. Short-term interest rates during the EMU period are significantly lower than they would have been in case the Bundesbank were still in charge of monetary policy. Furthermore, yield spreads have increased substantially during the EMU period.

Botman and Jager explain five stylized facts of currency crises in a multi-country extension of the Krugman/Froot/Garber model. The stylized facts are: currency overvaluation, the occurrence of exchange rate jumps, profitable speculation, contagion, and large fluctuations in reserves. The authors analyze the dynamics of coordination when two and more identical countries fix their currencies vis-à-vis a third, anchor, country.

Using a dynamic panel model for annual bilateral exports, Klaassen (in collaboration with Bun) find that the estimated effect of monetary unification on trade within the Euro area is significantly positive. The estimate ranges from a 4% short-run effect in 1999 to a long-run effect of almost 40%. This estimate is much smaller than the existing estimates of the trade effects of currency unions, which are at least 100%. However, those estimates are based on data of non-EMU currency unions, mostly involving developing countries. A joint project with Andrew Rose (UC Berkeley) further analyzes this difference.

Van Horen, Jager and Klaassen derive a measure of exchange market pressure (EMP) and find that the marginal impact of the EMP of Thailand, the origin of the Asian crisis, on the EMP of four Asian crisis countries was higher during the crisis than before. Apparently, during a crisis, countries are more vulnerable to shocks from abroad. As such vulnerability is often unrelated to fundamentals, governments should aim at directly soothing the markets in case of a shock.

Vestraeten derives density functions for the continuous-time random walk within a bounded interval. These densities are then applied in a framework of option pricing. Simulations indicate that neglecting the existence of fluctuation ranges for financial prices, such as in exchange rate target zones, yields substantial mispricing of options.

Subprogramme B

This subprogramme, which was launched in 1990, has been terminated at the end of 2002, because of mandatory retirement of the programme leader, M.M.G. Fase. For this reason, we take a somewhat broader historical perspective for the evaluation of this (sub)programme. In retrospect, the programme has been very productive both in terms of number and quality of publications and in terms of Ph.D dissertations. More than twenty dissertations have been successfully defended over the years, with at least one dissertation each year. A final dissertation is due to be defended in 2003. Although small in size, the programme has been successful in terms of research-output, partly as a result of the cooperation with researchers of De Nederlandsche Bank, where Fase was a Deputy Executive Director and the Head of Research until September 2001. Substantive results have been obtained, among other things, with the empirical analysis of money demand, the exploration of monetary aggregation, the analysis of interest rate versus monetary targeting and the investigation of the role of the financial environment in economic growth.

Subprogramme C

During the year this sub-programme realised some important results concerning the limitation of the Washington Consensus with respect to transition countries. One Ph.D thesis analysed the informal sector in transition. The role of this sector in transition had previously been neglected in much of the economic literature concerning transition countries. Another PhD thesis examined the role of institutional factors in determining the outcome of the transition process. Although the importance of

institutional variables is now widely accepted, this was certainly not the case when this research was initiated.

Key publications

- Botman, D.P.J. & Jager, H. (2002). Coordination of speculation. *Journal of International Economics*, 58, 159-175. [A]. [Subprogramme A]
- Buiter, W. H. (2002). The Fiscal Theory of the Price Level: A Critique. *Economic Journal*, 112, 459-480. [A]. [Subprogramme A]
- Fase, M.M.G. (2002). Inflation differentials and their convergence in EMU. *De Economist*, 150, 211-217. [B]. [Subprogramme B]
- Klaassen, F. (2002). Improving GARCH Volatility Forecasts with Regime-Switching GARCH. *Empirical Economics*, 27, 363-394. [B]. [Subprogramme A]
- Westerhout, E.W.M.T. (2002). The Capital Tax and Welfare Effects from Asymmetric Information on Equity Markets. *International Tax and Public Finance*, 9, 219-233. [B]. [Subprogramme A]

Subprogramme A: Monetary, Fiscal and Exchange Rate Policy

Dissertations

- Berkum, S. van (2002, 4 June). *Trade and foreign direct investment patterns: the case of Dutch agribusiness*. Universiteit van Amsterdam. [Promotor prof. dr. mr. C.J. Jepma] [cat. B].
- Jacobs, B. (2002, 14 May). *Public Finance and Human Capital*. Universiteit van Amsterdam. [Promotor prof.dr. C.van Ewijk] [cat. A].
- Langen, F. de (2002, 27 June). *The Business Cycle: Dynamical Coupling and Chaotic Fluctuations*. Universiteit van Amsterdam. [Promotor Prof.dr. C.van Ewijk] [cat. B].
- Siemons, R. (2002, 15 October). *A Development Perspective for Biomassfuelled Electricity Generation Technologies: Economic technology assessment in view of sustainability*. Universiteit van Amsterdam. [Promotor prof. dr. mr. C.J. Jepma] [cat. B].
- Vestraeten, D.J.M. (2002, 18 April). *Asset price dynamics under announced policy switching*, Katholieke Universiteit van Leuven. [cat C].

Academic publications (excluding publications in/of books) – refereed

- Beetsma, R.M.W.J., Debrun, X. & Klaassen, F.J.G.M. (2001). Is Fiscal Policy Coordination in EMU Desirable? *Swedish Economic Policy Review*, 8, 57-98. [C].
- Botman, D.P.J. & Jager, H. (2002). Coordination of speculation. *Journal of International Economics*, 58, 159-175. [A].
- Buiter, W.H. & Grafe, C. (2002). Anchor, Float or Abandon Ship: Exchange Rate Regimes for the Accession Countries. *Banca Nazionale del Lavoro Quarterly Review*, 221, 1-32. [C].
- Buiter, W.H. & Grafe, C. (2002). Ancorare, fluttuare o abbandonare la nave: I regimi valutari dei paesi candidati all'Unione Europea. *Moneta e Credito*, 55, 127-64. [C].
- Buiter, W.H. (2002). The Fiscal Theory of the Price Level: A Critique. *Economic Journal*, 112, 459-480. [A].
- Catalán Aravena, O.O. (2003). Structural adjustment and the impact on income distribution in Nicaragua (forthcoming). *International Journal of Political Economy*, 32, (4), xx-xx. [C].
- Catalán Aravena, O.O. & Jager, H. (2002). Economische groei en volatiliteit in het Chileense liberalisatiemodel. *Maandschrift Economie*, 66, 495-509. [C].
- Jager, H. (2002). Globalisering en armoede. *Maandschrift Economie*, 66, 171-174. [C].
- Klaassen, F.J.G.M. (2002). Improving GARCH Volatility Forecasts with Regime-Switching GARCH. *Empirical Economics*, 27, 363-394. [B].
- Klaassen, F.J.G.M. & Magnus, J.R. (2002). Some Properties of a Generalized Two-Error Components Matrix, solution of problem 01.5.1. *Econometric Theory*, 18, 1274-1275. [B].
- Westerhout, E.W.M.T. (2002). The Capital Tax and Welfare Effects from Asymmetric Information on Equity Markets. *International Tax and Public Finance*, 9, 219-233. [B].

Academic publications (in/of books) – refereed

- Jepma, C.J. & Bandsma, J. (2002). Policies and measures in international climate policy: Price v. Quantity. In Ierland, E. van, Gupta, J. & Kok, M. (eds), *Issues in International Climate Policy*. Cheltenham: Edward Elgar Publishers. [B].
- Klaassen, F. (2002). Improving GARCH Volatility Forecasts with Regime-Switching GARCH. In Hamilton, J.D. & Raj, B. (eds), *Advances in Markov-Switching Models* (pp. 223-254). Heidelberg: Springer-Verlag. [B].

Academic publications (excluding publications in/of books) – non-refereed

- Beetsma, R.M.W.J. & Thio, K.B.T. (2002). Macro-economisch beleid op gespannen voet met economische rationaliteit. *Openbare Uitgaven*, 34, (5), 266-271

- Besseling, P., Bovenberg, A.L. & Ewijk, van C. (2001). Donner onder de loep. *Economisch-Statistische Berichten*, 86. Also appeared in Bovenberg, A.L. (ed.) (2002). *Jaarboek KVS, 2001* (pp. 823-825). KVS.
- Ewijk, C. van, Mooij, R. de & Tang, P. (2002). Dom stabiliteitspact. *Economisch-Statistische Berichten*, 87, 780-782.
- Ewijk, C. van (2002). Maastricht voorbij: Economische aspecten van vergrijzing in Europa. *Bevolking en Gezin*, 35-51.
- Ewijk, C. van, Rele, H. Ter & Westerhout, E.W.M.T. (2002). Reactie op Thio's naschrift. *Economisch-Statistische Berichten*, Website: www.economie.nl.
- Jongen, E. & Westerhout, E.W.M.T. (2002). Onbetaalde arbeid in de beleidsvoorbereiding, reader *Integratie van onbetaalde arbeid in de sociaal-economische beleidsvoorbereiding*, Ministerie van Sociale Zaken en Werkgelegenheid.
- Thio, K.B.T. (2002). Aflossen staatsschuld is niet nodig. *Economisch-Statistische Berichten*, 87, 48-50.
- Thio, K.B.T. (2002). Naschrift bij Ewijk, C. van & Ter Rele, H. & Westerhout, E.W.M.T. *Economisch-Statistische Berichten*, Website: www.economie.nl.

Academic publications (working- and discussion papers)

- Beetsma, R.M.W.J. & Vermeylen, K. (2002). *The Effect of Monetary Unification on Public Debt and its Real Return*. CEPR Discussion Paper, No. 3491. London.
- Beetsma, R.M.W.J. & Jensen, H. (2002). *Monetary and Fiscal Policy Interactions in a Micro-founded Model of a Monetary Union*. CEPR Discussion Paper, No.3591. London.
- Bun, M.J.G. & Klaassen, F.J.G.M. (2002). *Has the Euro Increased Trade?* Tinbergen Institute Discussion Paper 02-108/2.
- Bun, M.J.G. & Klaassen, F.J.G.M. (2002). *The Importance of Dynamics in Panel Gravity Models of Trade*. Working Paper. Universiteit van Amsterdam.
- Dewachter, H., Lyrio, M. & Maes, K. (2002). *The Effect of Monetary Unification on German Bond Markets*. CES Discussion Paper 02.05. KU Leuven.
- Dewachter, H., Maes, K. & Smedts, K. (2002). *Monetary Unification and the Price of Risk: an Unconditional Analysis*. Working Paper. KU Leuven.
- Draper, N. & Westerhout, E.W.M.T. (2002). *Ageing, Sustainability and the Interest Rate: the GAMMA Model*, CPB Report 2002/4. Centraal Planbureau, Den Haag.
- Ewijk, C. van, Rele, H. Ter & Westerhout, E.W.M.T. (2002). *Lage rente niet gunstig voor de overheidsfinanciën*. CPB and ESB websites.
- Folmer, K. & Westerhout, E.W.M.T. (2002). *Financing Medical Specialist Services in The Netherlands: Welfare Implications of Imperfect Agency*, CPB Discussion Paper. Den Haag.
- Horen, N. van, Jager, H. & Klaassen, F.J.M.G. (2002). *Contagion through the exchange market in the Asian crisis* Working Paper. Universiteit van Amsterdam.
- Jongen, E., Kuipers, B. & Westerhout, E.W.M.T. (2002). *Verlof en arbeidsmarkt*, CPB Document, No. 25. Den Haag.
- Vestraeten, D.J.M. (2002). *The conditional probability density function for a Brownian motion with drift between two reflecting linear boundaries*. Working Paper. Universiteit van Amsterdam.
- Vestraeten, D.J.M. (2002). *On mean reversion in prices*. Working Paper. Universiteit van Amsterdam.
- Vestraeten, D.J.M. (2002). *Implications of reflecting curved boundaries for option pricing*. Working Paper. Universiteit van Amsterdam.

Professional publications

- Beetsma, R.M.W.J. (2002). Is Fiscal Policy Coordination in EMU Desirable? *Aelementair*, 2, 8-9.
- Ewijk, C. van & Ven, M. van de (2002). Pensioenvermogen vanuit macro-economisch perspectief. In *Preadviezen van de Koninklijke Vereniging voor de Staathuishoudkunde 2002*. Amsterdam: KVS.

Thio, K.B.T. (2002). Aflossen staatsschuld is ongefundeerd. *AElementair*, 1, (2), 12-15.

Contributions to academic conferences, workshops and seminars

- Beetsma, R.M.W.J. (2002, 14 June). Monetary and Fiscal Policy Interactions in a Micro-founded Model of a Monetary Union. International Seminar on Macroeconomics (ISOM), organised by NBER in collaboration with the European Economic Association at the ECB. Frankfurt, Italy. Invited lecture.
- Beetsma, R.M.W.J. (2002, 17 September). The Effect of Monetary Unification on Public Debt and its Real Return. De Nederlandsche Bank. Amsterdam, The Netherlands. Invited lecture.
- Beetsma, R.M.W.J. (2002, 18 October). The Effect of Monetary Unification on Public Debt and its Real Return. NAKE-day. Amsterdam, The Netherlands. Invited lecture.
- Beetsma, R.M.W.J. (2002, 21 October). The Effect of Monetary Unification on Public Debt and its Real Return. Universiteit van Amsterdam. Invited lecture.
- Beetsma, R.M.W.J. (2002, 8 November). The Effect of Monetary Unification on Public Debt and its Real Return. CEPR/INSEAD Conference “Political, Institutional and Economic Determinants of Fiscal Policy”. Fontainebleau, France. Invited lecture.
- Beetsma, R.M.W.J. (2002, 18 November). The Effect of Monetary Unification on Public Debt and its Real Return. University of Cologne. Invited lecture.
- Beetsma, R.M.W.J. (2002, 21 November). The Effect of Monetary Unification on Public Debt and its Real Return. CEPII Workshop on Fiscal Discipline. Paris, France. Invited lecture.
- Beetsma, R.M.W.J. (2002, 25 April). Bank of Finland/CEPR Annual Workshop “Asset Markets and Monetary Policy”. Helsinki, Finland. Discussant of “Bank Lending and Property Prices in Hong Kong” by Stefan Gerlach.
- Beetsma, R.M.W.J. (2002, 23 May). CEPR European Summer Symposium in Macroeconomics. Tarragona, Spain. Discussant of “Bubbles and Capital Flows” by Jaume Ventura.
- Beetsma, R.M.W.J. (2002, 29 September). CEPR/IHS Conference “Dynamic Aspects of Policy Reforms”. Vienna, Austria. Discussant of “Intertemporal Budget Policies and Macroeconomic Adjustment in a Small Open Economy”, by Marco Bianconi and Walter H. Fisher.
- Ewijk, C. van (2002, 6 december). Presentatie pre-advies, KVS, Utrecht.
- Horen, N. van (2002, 18 April). Contagion through the exchange market in the Asian crisis. Spring Meeting Young Economists, Paris, France. Invited lecture.
- Horen, N. van (2002, 11 June). Contagion through the exchange market in the Asian crisis. Lunch Seminar, Tinbergen Institute, Amsterdam, The Netherlands. Invited lecture.
- Klaassen, F.J.G.M. (2002, 22 August). The Importance of Dynamics in Panel Gravity Models of Trade. Annual Congress of the European Economic Association. Venice, Italy. Invited lecture.
- Maes, K. (2002, April). The Effect of Monetary Unification on German Bond Markets. Conference on *The Euro: Valuation, Hedging and Capital Market Issues*. Stern Business School, New York University, New York, US. Invited lecture.
- Maes, K. (2002, May). Bond Return Predictability and Optimal Portfolio Choice. Computational Finance seminar. University of Cyprus, Cyprus. Invited lecture.
- Maes, K. (2002, May). Bond Return Predictability and Optimal Portfolio Choice. Belgian Financial Research Forum. Liège, Belgium. Invited lecture.
- Maes, K. (2002, June). An Admissible Affine Model for Joint Term Structure Dynamics of Interest Rates. Finance Group seminar. Universiteit van Amsterdam. Amsterdam, The Netherlands. Invited lecture.
- Maes, K. (2002, June). An Admissible Affine Model for Joint Term Structure Dynamics of Interest Rates. Stochastic Processes and their Applications: Derivatives Day. KULeuven, Leuven, Belgium. Invited lecture.
- Vestraeten, D.J.M. (2002, 16 December). On mean reversion in prices. AKE-Seminar. Universiteit van Amsterdam, The Netherlands. Invited Lecture.
- Westerhout, E.W.M.T. (2002, 8 April). The Use of Models in Policy Making: The Case of the Netherlands, Workshop on Model Based Research, Statistics Norway, Lillehammer. Invited

lecture.

- Westerhout, E.W.M.T. (2002, 9 April). The Poverty Trap: Calculations with MIMIC, Workshop on Model Based Research, Statistics Norway, Lillehammer. Invited lecture.
- Westerhout, E.W.M.T. (2002, 5 June). MIMIC and the Labour Market, lunchseminar, Ministerie van Sociale Zaken en Werkgelegenheid, Den Haag. Invited lecture.
- Westerhout, E.W.M.T. (2002, 7 July). Financing Specialist Services in the Netherlands: Welfare Implications of Imperfect Agency, 4th European Conference on Health Economics, CES, Paris, France. Invited lecture.
- Westerhout, E.W.M.T. (2002, 25 October). Institutions Breaking the Law. The Role of Unemployment Benefits and Minimum Wages in Tax Shifting, Workshop Welfare and the Labour Market in the EU, Marseilles, France. Invited lecture.

Organisational contributions to conferences, workshops and seminars

- Beetsma, R.M.W.J. (2002, 18 October). Organiser of session on “Monetary and Fiscal Policy Interactions in a Monetary Union” at NAKE Day. Amsterdam.
- Ewijk, C. van (2002, 22-23 November). Organiser conference on “Policy competition and the welfare state”, The Hague.
- Klaassen, F.J.G.M. (2002). Co-organiser of the Thursday Economics Colloquia at the Universiteit van Amsterdam.

Participation in academic networks & fellowships

- Beetsma, R.W.M.J. (2002). Research Affiliate of CEPR.
- Beetsma, R.W.M.J. (2002). Fellow of CESifo, Tinbergen Institute and NAKE.
- Ewijk, C. Van (2002). Fellow Tinbergen Institute, NAKE.
- Ewijk, C. Van (2002). Member board of ENEPRI (European Network of Economic Policy Research Institutes)
- Jager, H. (2002). Fellow NAKE and AIID.
- Klaassen, F.J.G.M. (2002). Junior fellow Tinbergen Institute.

Editor or member of editorial board

- Beetsma, R.M.W.J. (2002). Editor *CESifo Economic Studies*.
- Ewijk, C. van (2002). Editor *De Economist*.
- Ewijk, C. van (2002). Editor in chief *CPB Report*.
- Jager, H. (2002). Core-editor *Maandschrift Economie*.
- Jepma, C.J. (2002). Editor *Joint Implementation Quarterly*.
- Thio, K.B.T. (2002). Editor *Tijdschrift voor Politieke Economie*.

Referee activities

- Beetsma, R.M.W.J. (2002). Referee for *Journal of the European Economic Association*, *Journal of Public Economics*, *European Economic Review*, *Journal of Economic Dynamics and Control*, *Journal of International Money and Finance*, *Journal of Applied Econometrics*, *Journal of Common Market Studies*, *Manchester School*, *Economic Modelling*, *IMF Staff Papers*, *Journal of Macroeconomics*, *CESifo Economic Studies*.
- Klaassen, F.J.G.M. (2002). Referee for *Econometrics Journal*, *Journal of Econometrics*, *International Journal of Intelligent Systems in Accounting, Finance & Management*.
- Maes, K. (2002). Referee for *International Money and Finance*, *Mathematical Finance*, *German Economic Review*.
- Thio, K.B.T. (2002). Referee for *Journal of Economic Dynamics and Control*.
- Veestraeten, D.J.M. (2002). Referee for *German Economic Review*, *Tijdschrift voor Politieke Economie*.

Membership of academic committees (including PhD. Committees outside the FEE)

- Beetsma, R.M.W.J. (2002, defense did not take place). Invited external member promotion committee of P. Seeward. Promotor: Prof. Niels Thygesen. University of Copenhagen.
- Jager, H. (2002). Member advisory committee of FONDAD (Forum on Debt and Development), The Hague.
- Jager, H. (2002). Member selection committee Isaïc Roet price.
- Jager, H. (2002, 14 June). Member promotion committee of C. van Hooydonk. Promotor: prof. A. Van Poeck. Universiteit van Antwerpen.

Research contributions in the media

- Beetsma, R.M.W.J. (2002, 7 February). RTL-Z television appearance.
- Beetsma, R.M.W.J. (2002, 22 February). RTL-Z television appearance.
- Beetsma, R.M.W.J. (2002, 7 August). VARA Breakfast (“Ontbijt”), Radio 2 appearance.
- Beetsma, R.M.W.J. (2002, 23 September). Interview with newspaper *Trouw*.
- Beetsma, R.M.W.J. (2002, 7 October). Interview with newspaper *Reformatisch Dagblad*.
- Ewijk, C. van (2002, 14 October) Forum on “Stabiliteitspact versterkt neergang economie” in the newspaper *Volkscrant*.
- Jager, H. (2002, 2 April). Interview Radio 1 (KRO).
- Jager, H. (2002, 1 August). Interview in *Het Financieele Dagblad*
- Jager, H. (2002, 11 September). Interview Radio Noord-Holland.
- Jager, H. (2002, 12 September). Interview Business News Radio.
- Jager, H. (2002, 26 September). Interview Business News Radio.
- Jepma, C.J. (2002, 22 February). Interview in *Dagblad v.h. Noorden*.
- Jepma, C.J. (2002, 18 April). Interview Wereldroep.
- Jepma, C.J. (2002, 15 November). Interview in *NRC*.

Grants, prizes and honours

- Beetsma, R.M.W.J. (2002, November). RTN (European Commission) grant on research proposal “Macroeconomic Policy Design for Monetary Unions”.

Various activities

- Ewijk, C. van (2002). Deputy member Social Economic Council (“plaatsvervangend kroonlid SER”).
- Ewijk, C. van (2002). Member advisory council SCP.
- Ewijk, C. van (2002). Member board Koninklijke Vereniging Staathuishoudkunde (Netherlands Royal Economic Society).
- Jepma, C.J. (2002). Advisor Beon.
- Jepma, C.J. (2002). Member Commissie Ontwikkelingssamenwerking van de Adviesraad Internationale Vraagstukken.
- Jepma, C.J. (2002). Member Team Nieuw Gas (advisory organ transition management Min. Economic Affairs).
- Jepma, C.J. (2002). Member committee CERUPT (advisory organ Min. VROM).
- Jepma, C.J. (2002). Member committee ERUPT (advisory organ Min. EZ).
- Jepma, C.J. (2002). Advisor Stichting Tropenbos.
- Jepma, C.J. (2002). Advisor FORM consultancy.
- Jepma, C.J. (2002). President College van Deskundigen Stichting Keurhout.
- Jepma, C.J. (2002). Member Nationale Adviesraad Programma Klimaatonderzoek.
- Jepma, C.J. (2002). External advisor Interdepartementaal Budget Onderzoek Begroting OS.
- Jepma, C.J. (2002). Coordinator PROBASA-team.

Subprogramme B: Financial Intermediation

Dissertations

Daal, W.H. (2002, 18 October). *A term structure model of interest rates and forward premia: on alternative monetary approach*. Universiteit van Amsterdam. [Promotor prof. dr. M.M.G. Fase] [cat. A].

Academic publications (excluding publications in/of books) – refereed

Fase, M.M.G. (2002). Inflation differentials and their convergence in EMU. *De Economist*, 150, 211-217. [B].

Fase, M.M.G. (2002). Tijd is geld: de monetaire opbrengst van uurwerken. *Maandschrift Economie*, 66, 286-295 [C].

Fase, M.M.G. (2002). Geld en maatschappij. *Tijdschrift voor Politieke Economie*, 24, 22-38. [C].

Fase, M.M.G. & Abma, R.C.N. (2002). Financial environment and economic growth in selected Asian countries. *Journal of Asian Economics*. forthcoming. [C].

Academic publications (in/of books) – refereed

Prast, H.M. (2002). Herding in Financial Markets: a role for psychology in explaining investor behaviour? In Wilmott, P. & Rasmussen, H. (eds), *New Directions in Mathematical Finance*, New York: John Wiley. [A].

Academic publications (excluding publications in/of books) – non-refereed

Fase, M.M.G. (2002). Muntillusie. *Economisch-Statistische Berichten*, 87, 410-411.

Academic publications (in/of books) – non-refereed

Fase, M.M.G. & Mooij, J. (2002). Het samenspel tussen het bankwezen in het Hollands Noorderkwartier en de Nederlandsche Bank 1865-1997. In *NEHA-Jaarboek voor economische, bedrijfs- en techniekgeschiedenis*, 65 (pp. 143-168). NEHA.

Academic publications (working- and discussion papers)

Dewall, A. van, Fase, M.M.G. & Flemming, D.J.C. (2002). *De introductie van de chartale euro: prijsillusie of desillusie?* ING-bank, Amsterdam.

Mooij, J.A. & Prast, H.M. (2002). *A Brief History of the Institutional Design of Banking Supervision in the Netherlands*, *Research Series Supervision* 48. De Nederlandsche Bank.

Mooij, J.A. & Prast, H.M. (2002). *Waken over het bankwezen*, *DNB Kwartaalbericht*. De Nederlandsche Bank.

Professional publications

Donker, M.A. & Prast, H.M. (2002). Bankwezen en toezicht in Nederland van 1814 tot heden. *Onderneming & Financiering*, 20-24.

Fase, M.M.G. (2002). Folkert de Roos, 3 september 1920- 12 juli 2000. In *KNAW Levensberichten en herdenkingen 2002* (pp. 95-100). Amsterdam: KNAW.

Fase, M.M.G. (2002). *Van droom naar daad: veertig jaar monetaire economie in vogelvlucht*. Amsterdam: Vossiuspers UvA.

Fase, M.M.G. (2002). Book review of Dankers, J. Van der Linden & Vos, J. (2001) *Spaarbanken in Nederland: ideeën en organisatie, 1817-1990*. Amsterdam: Boom. In *Bijdragen en Mededelingen betreffende de Geschiedenis der Nederlanden*, 117, 214-215.

- Fase, M.M.G. (2002). Book review of Jonker, J. & Sluyterman, K. (2000) *Thuis op de wereldmarkt: Nederlandse handelshuizen door de eeuwen heen*. Den Haag: Sdu. In *Bijdragen en Mededelingen betreffende de Geschiedenis der Nederlanden* 117, 242-244.
- Fase, M.M.G. (2002). Book review of Lietaer, B.A. (2001). *Het geld van de toekomst: een nieuwe visie op welzijn, werk en een humanere wereld*. Amsterdam: Forum. In *Het Financieële Dagblad*, 11 May, 25.
- Fase, M.M.G. (2002). Book review of Modigliani, F. (2001). *Adventures of an economist*. New York: Texere. In *De Economist*, 150, 613-614.
- Fase, M.M.G. (2002). Book review of Alders, G. & Eksters (2002). *De nazi-roof van 146 duizend kilo goud bij de Nederlandsche Bank*. Amsterdam: Boom. In *Bijdragen en Mededelingen betreffende de Geschiedenis der Nederlanden*, 117.
- Fase, M.M.G. (2002). Book review of Neederveen, E. Van & Peet, J. (2002). *Een peertje voor de dorst: geschiedenis van het Philips Pensioenfonds*. Amsterdam: Askant. In *Het Financieële Dagblad*, 17 August, 20.
- Fase, M.M.G. (2002). Book review of Wytzes, H.C. (2002). En het geld verantwoordt alles: een financiële geschiedenis van het Koninkrijk der Nederlanden. Amsterdam: VU Uitgeverij. In *NEHA bulletin*, 16 (2), 109-110. (Also appeared in *Het Financieële Dagblad*, 23 november 2002, 22.)
- Prast, H.M. (2002). In the Lap of the Gods. *Wilmott Magazine*, September 2002, John Wiley Publishers.
- Prast, H.M. (2002). Geld en Gevoel, Over Emoties, Economie en Ethiek. *Contact/Het Financieële Dagblad*, februari 2002.
- Prast, H.M. (2002). Een halve eeuw banktoezicht. *DNB magazine*, 22-25
- Prast, H.M. (2002). Over kuddegedrag en zelfoverschatting.... *The Financial Analyst*, 48-51
- Prast, H.M. (2002). De euro een jaar later. *Het Financieële Dagblad*, 28 december.

Contributions to academic conferences, workshops and seminars

- Fase, M.M.G. (2002). Discussant 27th Annual Policy Conference of Federeal Reserve Bank of St. Louis on: Finance and Real Economic Activity, November 7-8, 2002.
- Prast, H.M. (2002, 14 November). Discussant of Helmut Wagner, 5th Annual Conference, Global Linkages and Economic Performance, Research Department, De Nederlandsche Bank.

Other lectures on research

- Prast, H.M. (2002, May). Behavioural Finance, Kring van Amsterdamse Economen.
- Prast, H.M. (2002, September). Beleggersemoties, Amsterdam graduate Business School, Universiteit van Amsterdam.

Organisational contributions to conferences, workshops and seminars

- Fase, M.M.G. (2002, 8 February). Organiser conference on "Culture, ethics and economics" on occasion of the 150th anniversary of De Economist, KNAW.
- Fase, M.M.G. (2002, 4-5 September). Member programme committee and session chairman SUERF-Bank of Finland conference on "Geography, Banking and Financial Markets", Helsinki.

Participation in academic networks & fellowships

- Fase, M.M.G. (2002). Fellow Tinbergen Institute, CEPS and Maatschappij der Nederlandse Letterkunde, Leiden.
- Fase, M.M.G. (2002). Member Koninklijke Nederlandse Akademie van Wetenschappen, Amsterdam (KNAW) and member Koninklijke Hollandsche Maatschappij der Wetenschappen, Haarlem.
- Fase, M.M.G. (2002). Council Member of Société Universitaire Européenne de Recherches Financières, Paris and Vienna (SUERF).

Editor or member of editorial board

- Fase, M.M.G. (2002). Editor in Chief *De Economist*.
Fase, M.M.G. (2002). Member editorial board *SUERF series*.

Referee activities

- Fase, M.M.G. (2002). Referee for *Empirical Economics*, *Scottish Journal of Political Economy*, *Southern Economic Journal*.

Research contributions in the media

- Prast, H.M. (2002). Weekly column on behavioural economics in *Het Financieële Dagblad*.
Prast, H.M. (2002, January 2002). Interview Deutsche Welle.
Prast, H.M. (2002, 28 February). Interview Radio 1 Journaal.
Prast, H.M. (2002, 5 March 2002). Interview in *De Telegraaf*.
Prast, H.M. (2002, 29 March 2002). Interview in *Het Financieële Dagblad*.
Prast, H.M. (2002, 30 Maart 2002). Interview, AT5 Journaal.
Prast, H.M. (2002, 5 April). Interview, KRO Ontbijtradio.
Prast, H.M. (2002, 5 April). Interview RTL Nieuws.
Prast, H.M. (2002, September). Interview in tijdschrift *Postbank.NL*.
Prast, H.M. (2002, September). Interview in tijdschrift *U* (Rabobank).
Prast, H.M. (2002, 5 October). Interview Business Nieuws Radio.
Prast, H.M. (2002, 1 December). Interview, RTL-5 Televisie Zondageffect.

Various activities

- Fase, M.M.G. (2002). Chairman Raad van Advies en Accreditatie PPB-Hogeschool Markus Verbeek, Amsterdam.
Fase, M.M.G. (2002). Chairman Adviescommissie voor de Prijzen, CBS, Voorburg.
Fase, M.M.G. (2002). Chairman Board Nederlands Economisch Historisch Archief (NEHA), Amsterdam.
Fase, M.M.G. (2002). Economic Advisor ING-bank, Amsterdam.
Fase, M.M.G. (2002). Chairman Board of Trustees NEHA-chair for business history, Faculty of Humanities, UvA.
Fase, M.M.G. (2002). Chairman W.N. Posthumus Foundation.
Fase, M.M.G. (2002). Member Jury KVS price for best Ph.D. dissertation.
Prast, H.M. (2002). Member, Visiting Scholar Programme Committee, De Nederlandsche Bank.
Prast, H.M. (2002). Member, Committee Research Programme on Website, De Nederlandsche Bank.

Subprogramme C: Evolution, Transformation and Operation of Economic Systems.

Dissertations

- Gërkhani, K. (2002, 17 January). *The informal sector in transition: Tax evasion in an institutional vacuum*. Universiteit van Amsterdam. [Promotor prof.dr.M.J.Ellman] [cat. A].
- Moers, L. (2002, 10 January). *Institutions, Economic Performance and Transition*. Universiteit van Amsterdam. [Promotor prof.dr.M.J.Ellman; Co-Promotor dr.R.Knaack] [cat. A].

Academic publications (excluding publications in/of books) – refereed

- Ellman, M. (2002). Soviet repression statistics: Some comments. *Europe-Asia Studies*, 54, 1151-1172. [B].
- Ellman, M. (2002). Was the collapse of the USSR entirely unforeseen? *Perspectives on Political Science*, 31, 132-135. [C].
- Knaack, R.K. & Jager, H. (2002). De relevantie van institutionele economie voor economische transitie en ontwikkeling. *Maandschrift Economie*, 66, 476-494. [C].

Academic publications (working- and discussion papers)

- Aidis, R. K. (2002). *Why don't we see more small and medium-sized enterprises (SMEs) in Lithuania?*, Tinbergen Institute discussion paper, TI 2002-038/2.
- Aidis, R. K. (2002). *Why less? The gendered aspects of small- and medium-sized enterprise (SME) ownership under economic transition*, Tinbergen Institute discussion paper TI 2002-055/2.

Professional publications

- Aidis, R. (2002). Litouwen op weg naar Europa, *Oost-Europa Verkenningen*, 29-43.
- Eatwell, J., Ellman, M., Karlsson, M., Nuti, D.M., & Shapiro, J. (2002). *Pehme riik, karm eelarve*. Tallinn: Moodukad.
- Ellman, M. (2002). Book review of Jansen, M. & Petrov, P. (2002). *Stalin's loyal executioner: People's Commissar Nikolai Ezhov 1895-1940*. Stanford CA. In *Europe-Asia Studies*, 54, 1352-1353.
- Ellman, M. (2002). Russia's mortality rises again. *Johnson's Russia List*, 6392, 10-11.
- Ellman, M. (2001). Pensioenhervorming in Midden en Oost-Europa: vergrijzing of transitie? *Bevolking en Gezin*, 30, (2), 53-65.

Contributions to academic conferences, workshops and seminars

- Aidis, R.K. (2002). Officially despised yet tolerated: Open-air markets and entrepreneurship in post-socialist countries. RENT (= Research in Entrepreneurship and Small Business) conference, Barcelona, Spain. Invited lecture.
- Aidis, R.K. (2002). Does fewer mean less? The gendered aspect of small- and medium-sized enterprise ownership under economic transition. RENT XVI conference, Barcelona, Spain. Invited lecture.
- Aidis, R.K. (2002). Officially despised yet tolerated: open-air markets and entrepreneurship in post-socialist countries. Babson-Kauffman Entrepreneurship Research conference, University of Colorado at Boulder, USA. Invited lecture.
- Aidis, R.K. (2002). Yearning for legitimacy: Interviews with small- and medium-sized enterprise (SME) owners in Lithuania. Babson-Kauffman Entrepreneurship Research conference, University of Colorado at Boulder, USA. Invited lecture.

- Aidis, R.K. (2002). Why less? The gendered aspects of small- and medium-sized enterprise (SME) ownership under economic transition. Society for the Advancement of Socio-Economics (SASE) annual conference, University of Minnesota, USA. Invited lecture.
- Aidis, R.K. (2002). Officially despised yet tolerated: Open-air markets and entrepreneurship in post-socialist countries. Society for the Advancement of Socio-Economics (SASE) annual conference, University of Minnesota, USA. Invited lecture.
- Ellman, M. (2002, 13 May). What have we learned about the Soviet economy since its collapse? Conference to mark retirement of prof. G. Ofer, Hebrew University, Jerusalem. Invited lecture.
- Ellman, M. (2002, 6 July). Transition economics. CAPORDE, Cambridge UK. Invited lecture.
- Ellman, M. (2002, 23 November). The 1937-38 provincial show trials revisited, at Roundtable on 'Political trials and political theatre' at AAASS (= American Association for the Advancement of Slavic Studies) annual convention, Pittsburgh, USA. Invited lecture.
- Ellman, M. (2002, 24 November). Discussant at Panel on Russian regional issues, at AAASS convention, Pittsburgh, USA.
- Knaack, R. (2002, 22 March). The organization as a complex adaptive system: a new image of organizations?, PrimaVera seminar, Universiteit van Amsterdam, The Netherlands. Invited lecture.
- Knaack, R. (2002, 29 November). The relevancy of institutional economics for transition economies. VIPE conference, Rotterdam. Invited lecture.
- Scharrenborg, R.B.J. (2002, 28 August). Russia and the EU. SIB Leiden University. Invited lecture.
- Scharrenborg, R.B.J. (2002, 12 December). Europe's new borders. AgBS seminar, Universiteit van Amsterdam, Amsterdam. Invited lecture.
- Schouwstra, M. (2002). Paper, The unforeseen outcome of IMF, ADB and World Bank programmes in Mongolia. 8th International Congress of Mongolists, Ulaan Baatar, Mongolia.

Other lectures on research

- Aidis, R. (2002). Paper, Institutional impediments to small- and medium-sized enterprise (SME) development in transition countries: The Lithuanian case. International Business in Transition Economies conference, Vilnius, Lithuania.
- Ellman, M. (2002, 25 April). Paper, Social policy in the transition process. Conference in Tallinn, Estonia.
- Ellman, M. (2002, 14 November). EU-Russia economic relations after enlargement. Conference on 'New Perspectives for investment cooperation', Okura Hotel, Amsterdam.
- Scharrenborg, R. (2002, 5 April). Discussion with Sergei Vasiliev. De Balie, Amsterdam, part of the 'Wereldrijk in scherven' discussions.
- Scharrenborg, R. (2002, 10 June). Lecture, Globalization and European Integration. Seminar of Young Eurofederalists, The Hague.
- Scharrenborg, R. (2002, 30 November). Lecture, New developments in European economic integration. Netherlands Institute for International Affairs (Clingendael), The Hague.

Participation in academic networks & fellowships

- Aidis, R.K. (2002). Board-member, Feminist Economists Network in the Netherlands (FENN).
- Ellman, M. (2002). Fellow Tinbergen Institute, NAKI and AIID.
- Ellman, M. (2002). Foreign member ('academician') of the Russian Academy of Economic Sciences and Entrepreneurship.

Editor or member of editorial board

- Ellman, M. (2002). Associate editor *Cambridge Journal of Economics*.
- Ellman, M. (2002). Member editorial board *Tragediya sovetskoi derevni* vol. 5 (forthcoming, first in Russian, Moscow: ROSSPEN, and then in English, New Haven: Yale University Press).

Referee activities

Ellman, M. (2002). Referee for *Cambridge Journal of Economics*, *Journal of Comparative Economics* and MAGW/NWO.

Ellman, M. (2002). Nominator Nobel prize in Economics.

Membership of academic committees (including PhD. Committees outside the FEE)

Ellman, M. (2002). Member international advisory board *Voprosy ekonomiki*.

Ellman, M. (2002). Member international advisory board, *Ukrainian economic review*.

Ellman, M. (2002). Member International Advisory Committee, CESTRAD (= Centre for the Study of Transition and Development) ISS, The Hague.

Ellman, M. (2002). Chairman, Scientific Advisory Council, The Netherlands Institute in St.Petersburg.

Research contributions in the media

Ellman, M. (2002, 18 January). Interview Radio Netherlands.

Ellman, M. (2002, 29 May). Interview with Chinese TV for series 'Famous Universities'.

Grants, prizes and honours

Aidis, R.K. (2002). Winner of Best Paper award for presentation at RENT (=Research in Entrepreneurship and Small Business) XVI conference, Barcelona, Spain, for *Officially despised yet tolerated: Open-air markets and entrepreneurship in post-socialist economies*.

Various activities

Aidis, R. (2002). Fenn website coordinator and organized website launch (January 25, 2002) with N.Wellink & H.D'Ancona.

Labour Markets, Product Markets & Economic Performance

Subprogrammes:

SCHOLAR

Economics of organisation & personnel

Comparative gender & population economics

Social inequality & direct welfare measurement

Programme Director:

Prof.dr J. Hartog

Department:

Economics (AE)

Ozis-code:

uva/fee/aec/amo

VSNU-scores:

Quality: 3, Productivity: 4, Relevance: 4, Viability: 4

Member of the research group and research in FTEs

| Name | Title | Function | Total | | | Comp. Dean 2001 | Total | | | Total 2002 | Comp. | Dept. | Funding |
|--|---------|----------|-------|---------------|-------------|-----------------------|-------|---------------|-------------|---------------|-------|-------|---------|
| | | | 2000 | ABCDE 2001 | ABC 2001 | | 2001 | ABCDE 2002 | ABC 2002 | | | | |
| Subprogramme SCHOLAR | | | | | | | | | | | | | |
| Dobbelsteen, S.H.A.M. | dr | postdoc | 0.33 | - | - | - | - | - | - | - | - | AE | 2 |
| Dorhout, P. | drs | oz | - | 0.33 | 0.33 | - | 0.33 | - | - | - | - | AE | 3 |
| Dorhout, P. | drs | oz | - | - | - | - | - | 0.28 | 0.28 | 0.28 | - | AE | 2 |
| Groot, W. | prof dr | hgl | 0.20 | - | - | - | - | - | - | - | - | AE | 2 |
| Groot, W. | prof dr | guest | - | 0.00 | 0.00 | - | 0.00 | 0.00 | 0.00 | 0.00 | - | AE | 1 |
| Hartog, J. | prof dr | hgl | 0.50 | 0.40 | 0.50 | - | 0.50 | 0.40 | 0.50 | 0.50 | - | AE | 1 |
| Jacobs, B. | drs | burs | 0.51 | 0.51 | 0.51 | - | 0.51 | 0.17 | 0.17 | 0.17 | - | AE | 2 |
| Jacobs, B. | dr | postdoc | - | - | - | - | - | 0.67 | 0.67 | 0.67 | - | AE | 2 |
| Jonker, N. | drs | burs | 0.60 | - | - | - | - | - | - | - | - | AE | 2 |
| Klaauw, B. van der | dr | postdoc | - | 0.80 | 0.80 | - | 0.80 | 0.54 | 0.54 | 0.54 | - | AE | 2 |
| Klaveren, C.P.B.J. van | drs | aio | - | - | - | - | - | 0.35 | 0.35 | 0.35 | - | AE | 1 |
| Leuven, E. | dr | postdoc | 1.00 | 1.00 | 1.00 | - | 1.00 | 1.00 | 1.00 | 1.00 | - | AE | 2 |
| Lindahl, M. | dr | postdoc | - | 0.80 | 0.80 | - | 0.80 | 1.00 | 1.00 | 1.00 | - | AE | 2 |
| Maassen van den Brink, H. | prof dr | hgl | 0.63 | 0.50 | 0.50 | - | 0.50 | 0.30 | 0.50 | 0.50 | - | AE | 1 |
| Maximiano, S.M.S.N. | msc | aio | - | - | - | - | - | 0.23 | 0.23 | 0.23 | - | AE | 1 |
| Oosterbeek, H. | prof dr | hgl | 0.38 | 0.40 | 0.50 | - | 0.50 | 0.40 | 0.50 | 0.50 | - | AE | 1 |
| Oosterbeek, H. | dr | uhd | 0.21 | - | - | - | - | - | - | - | - | AE | 3 |
| Plug, E.J.S. | dr | postdoc | 0.57 | 0.80 | 0.80 | - | 0.80 | 1.00 | 1.00 | 1.00 | - | AE | 2 |
| Raita, S. | drs | burs | 0.20 | 0.60 | 0.60 | - | 0.60 | 0.60 | 0.60 | 0.60 | - | AE | 1 |
| Sloof, R. | dr | postdoc | 0.80 | 0.80 | 0.80 | - | 0.80 | 0.53 | 0.53 | 0.53 | - | AE | 2 |
| Sloof, R. | dr | ud | - | - | - | - | - | 0.10 | 0.17 | 0.17 | - | AE | 1 |
| Smits, J. | dr | postdoc | 0.07 | - | - | - | - | - | - | - | - | AE | 2 |
| Smits, N. | drs | aio | 0.60 | 0.60 | 0.60 | - | 0.60 | 0.60 | 0.60 | 0.60 | - | AE | 2 |
| Waterreus, J.M. | drs | guest | - | - | - | - | - | - | - | - | - | AE | 0 |
| Webbink, D. | dr | oz | - | 0.20 | 0.20 | - | 0.20 | 0.20 | 0.20 | 0.20 | - | AE | 2 |
| Subprogramme Economics of Organisation & Personnel | | | | | | | | | | | | | |
| Brouwer, M.T. | dr | ud | 0.30 | 0.30 | 0.25 | 0.05 | 0.30 | 0.30 | 0.50 | 0.50 | - | AE | 1 |
| Diaw, K. | dr | postdoc | - | - | - | - | - | 0.75 | 0.75 | 0.75 | - | AE | 1 |
| Goeree, M.S. | dr | ud | - | - | - | - | - | 0.30 | 0.50 | 0.50 | - | AE | 1 |
| Hinloopen, J. | dr | ud | 0.17 | 0.40 | 0.50 | - | 0.50 | - | - | - | - | AE | 1 |
| Hinloopen, J. | dr | uhd | - | - | - | - | - | 0.34 | 0.42 | 0.42 | - | AE | 1 |
| Martin, S. | prof dr | hgl | 0.50 | 0.40 | 0.50 | - | 0.50 | 0.15 | 0.25 | 0.25 | - | AE | 1 |
| Praag, C.M. van | dr | uhd | 0.40 | 0.30 | 0.50 | - | 0.50 | 0.30 | 0.50 | 0.50 | - | AE | 1 |
| Sluis, J. van der | drs | aio | - | - | - | - | - | 0.20 | 0.20 | 0.20 | - | AE | 1 |
| Subprogramme Gender & Population Economics | | | | | | | | | | | | | |
| Grogan, L. | drs | aio | 0.45 | - | - | - | - | - | - | - | - | AE | 1 |
| Gustafsson, S.S. | prof dr | hgl | 0.41 | 0.32 | 0.41 | - | 0.41 | 0.32 | 0.41 | 0.41 | - | AE | 1 |
| Hu, Y. | drs | aio | - | - | - | - | - | 0.60 | 0.60 | 0.60 | - | AE | 1 |
| Kalwij, A. | dr | postdoc | - | - | - | - | - | 0.80 | 0.80 | 0.80 | - | AE | 2 |
| Kannari Kenjo, E. | drs | burs | 0.60 | 0.60 | 0.60 | - | 0.60 | 0.45 | 0.45 | 0.45 | - | AE | 1 |
| Kannari Kenjo, E. | drs | oz | - | - | - | - | - | 0.25 | 0.25 | 0.25 | - | AE | 2 |
| Schreuder, K. | drs | aio | - | - | - | - | - | 0.40 | 0.40 | 0.40 | - | AE | 2 |
| Tijdens, K.G. | dr | uhd | 0.50 | - | - | - | - | - | - | - | - | AE | 2 |
| Tijdens, K.G. | dr | uhd | 0.20 | 0.20 | 0.20 | - | 0.20 | 0.50 | 0.50 | 0.50 | - | AE | 3 |
| Tijdens, K.G. | dr | uhd | 0.30 | 0.30 | 0.30 | - | 0.30 | 0.15 | 0.25 | 0.25 | - | AE | 1 |
| Wetzels, C.M.M.P. | dr | postdoc | 0.06 | - | - | - | - | - | - | - | - | AE | 1 |
| Wetzels, C.M.M.P. | dr | postdoc | - | - | - | - | - | 0.42 | 0.42 | 0.42 | - | AE | 2 |
| Yergou Worku, S. | msc | aio | - | - | - | - | - | 0.45 | 0.45 | 0.45 | - | AE | 2 |
| Subprogramme Social Inequality & Direct Welfare Measurement | | | | | | | | | | | | | |
| Cardoso, P. | drs | burs | 0.60 | 0.60 | 0.60 | - | 0.60 | 0.60 | 0.60 | 0.60 | - | AE | 1 |
| Ferrer-i-Carbonell, A. | drs | burs | 0.60 | 0.60 | 0.60 | - | 0.60 | 0.60 | 0.60 | 0.60 | - | AE | 1 |
| Odink, J.G. | dr | uhd | 0.30 | 0.30 | 0.25 | 0.05 | 0.30 | 0.24 | 0.10 | 0.24 | 0.14 | AE | 1 |
| Pott-Buter, H.A. | dr | ud | 0.17 | 0.20 | 0.17 | 0.03 | 0.20 | 0.20 | 0.34 | 0.34 | - | AE | 1 |
| Praag, B.M.S. van | prof dr | hgl | - | - | - | - | - | - | - | - | - | CvB | pm |
| Zorlu, A. | drs | burs | 0.60 | 0.60 | 0.60 | - | 0.60 | 0.40 | 0.40 | 0.40 | - | AE | 3 |
| Total 1st flow of funds | | | 6.57 | 6.22 | 6.78 | 0.13 | 6.91 | 7.88 | 9.32 | 9.46 | - | - | - |
| Total 2nd flow of funds | | | 5.18 | 5.51 | 5.51 | 0.00 | 5.51 | 8.31 | 8.31 | 8.31 | - | - | - |
| Total 3rd flow of funds | | | 1.01 | 1.13 | 1.13 | 0.00 | 1.13 | 0.90 | 0.90 | 0.90 | - | - | - |
| Total 1st f.o.f. excl. Ph.D.'s | | | 4.12 | 3.82 | 4.38 | 0.13 | 4.51 | 4.08 | 5.52 | 5.66 | - | - | - |
| Total all flows of funds | | | 12.76 | 12.86 | 13.42 | 0.13 | 13.55 | 17.09 | 18.53 | 18.67 | - | - | - |
| Ph.D. students | | | 4.76 | 4.11 | 4.11 | 0.00 | 4.11 | 5.65 | 5.65 | 5.65 | - | - | - |

Programme Design

Mission

The Programme aims to improve the understanding of the economic role of human capital.

Motivation

Human capital is the key concept to describe, analyse and understand individual competencies in the labour market. They are vital for individuals' welfare, for business performance and for aggregate economic performance. Understanding issues of definition, measurement, investment, obsolescence, utilization and (market) valuation of human capital can contribute to a better understanding of the functioning of external and internal labour markets, and form the basis for solid advice on policy issues related to socio-economic questions of efficiency and distribution of economic welfare.

Techniques

Participants of the Programme apply techniques from microeconomics (including applied game theory), econometrics and experimental economics. The research orientation is both theoretical and empirical.

Subprogrammes and projects

SCHOLAR

SCHOLAR is an NWO funded project to analyse the efficiency of the transition from education to the labour market and its consequences for economic development, as well as the equity aspects of the transition. Key questions relate to the optimal investment in schooling and training, the relation between home and school investments and implications for public policy.

Economics of organisation and personnel

This subprogram studies organisational and management phenomena (within firms) from a theoretical economic perspective. A better understanding of the process of coordination and motivation of people within organizations in relationship to corporate performance is core of the study. The focus of research applications usually lies in models on "markets or hierarchies", personnel economics (designing incentive contracts and assigning property rights for employees and managers that motivate these agents to achieve organizational objectives), corporate governance and control. Economic theories underlying the explanation of observed phenomena are agency theory and incomplete contracting models. The frameworks used are based on game theory and price theory. Empirical research instruments in this area are econometric analysis of company data (across and within companies) and laboratory experiments.

Comparative gender and population economics

The Research Programme directly focuses on economic effects of changing gender relations in the family, the market and economic institutions. As such, it constitutes a coherent perspective and it develops concepts and expertise that are required to address current problems concerning work, care and income in economic and social policy.

Social inequality and direct welfare measurement

The labour market is an important distribution mechanism for income and individual welfare. We study both distributions and measurement issues. While the dominant approach in economics only considers utility (or welfare) measurements as revealed in actual choice behaviour as acceptable, with direct measures of welfare and risk attitudes, normative analyses gain considerable value. Applications include normative analysis of the tax structure, measurement of external effects and the relation between health and welfare. An important research topic in this subprogramme is the ageing problem and the consequent pension problem. One of the issues under study is improvement of human capital by education and training as a substitute for investing in physical capital.

Programme evaluation

By the end of 2002, the programme design has been rewritten, to stress the focus on human capital as a unifying concept. The subprogramme Industrial Organisation will continue as an independent new programme.

In the recent VSNU programme assessment, covering the period 1996-2000, the programme scored 4 on three aspects (as in the previous assessment) but only 3 for quality (rated 4 before). This was felt as an underestimate of the quality and international reputation of the programme. The claim was substantiated by an excellent performance in 2001, with 10 B level publications, 3 A level publications and 7 Ph.D defenses. In 2002, there were 26 refereed publications and one invited A level publication. Moreover, with papers accepted in the portfolio of forthcoming papers is strong. Deliberate efforts to aim for publications in high level international journals should be maintained, although the obligation for SCHOLAR to disseminate research results towards society at large should not be neglected.

Key publications

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Subprogramme SCHOLAR

Dissertations

Levin, J. (2002, 23 October). *Essays in the economics of education*. Universiteit van Amsterdam. [promotor: prof.dr. J. Hartog, co-promotor prof.dr. H. Oosterbeek] [cat. A].

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- Dobbelsteen, S., Levin, J. & Oosterbeek, H. (2002). The causal effect of class size on scholastic achievement: Distinguishing the pure class size effect from the effect of changes in class composition. *Oxford Bulletin of Economics and Statistics*, 64, 17-38. [B].
- Groot, W. & Maassen van den Brink, H. (2002). Sympathy and the value of health: the spill-over effects of migraine on household well-being. *Social Indicators Research*, 61, 97-120. [A].
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- Hartog, J. & Ranasinghe, A. (2002). Free education in Sri Lanka. Does it eliminate the family effect? *Economics of Education Review*, 21, (6), 623-633. [B].
- Hartog, J., Pereira, P. & Vieira, J. (2002). Bargaining regime and wages in Portugal. *Portugese Economic Journal*, 1, (3), 237-268. [C].
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- Jacobs, B., Nahujs, R. & Tang, P. (2002). Sectoral Productivity Growth and R&D Spillovers in the Netherlands. *De Economist*, 150, 181-210. [B].
- Leuven, E. & Oosterbeek, H. (2001). Firm-Specific Human Capital as a Shared Investment: Comment. *The American Economic Review*, 91, (1), 342-347. [A].
- Smits, N., Mellenbergh, G.J., & Vorst, H.C.M. (2002). Alternative missing data techniques to grade point average: Imputing unavailable grades. *Journal of Educational Measurement*, 39, 187-206. [B].

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- Thijssse, J. & Maassen van den Brink, H. (2002). *Legkaart van de vergrijzing, 50plussers in het onderwijs*. Onderwijsraad, Den Haag.

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- Krueger, A.B. & Lindahl, M. (2002). The School's Need for Resources – A Report about the importance of small classes. Ds 2002:12, Government Report, The Swedish Ministry of Finance, 123 pages, May.
- Krueger, A.B. & Lindahl, M. (2002). Klassfrågan – En ESO-rapport om Lärartätheten I skolan. Ds 2002:11, Government Report, The Swedish Ministry of Finance, 74 pages, May 2002. (Shortened and non-technical version of DS 2002:12 above)

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- Groot, W. (2002, December). Sympathy and the value of health: the spill-over effects of migraine on household well-being. Paper presented at the Department of Economics, University of Aberdeen.
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- Leuven, E. (2002, August). A new method to estimate the wage-returns to work related training. European Econometric Society Meetings, Venice.
- Lindahl, M. (2002). Network of Excellence, Social Cohesion and Economic well-being: Evidence Based Policy in a Knowledge Economy, Conference at Tinbergen Institute, Amsterdam.
- Lindahl, M. (2002). Centre for the Economics of Education, London.
- Lindahl, M. (2002). Institute for International Economic Studies, Stockholm.
- Lindahl, M. (2002). Swedish Institute for Social Research, Stockholm.
- Plug, E.J.S. (2002, October). SOFI. How do parents raise the educational attainment of future generations? Stockholm.
- Plug, E.J.S. (2002, October). NAKE. How do parents raise the educational attainment of future generations? Amsterdam.

- Plug, E.J.S. (2002, October). A(K)E. How do parents raise the educational attainment of future generations? Amsterdam.
- Plug, E.J.S. (2002, September). CENTER. Does family income matter? Using adoption as a natural experiment. Tilburg.
- Plug, E.J.S. (2002, June). ESPE. How do parents raise the educational attainment of future generations? Bilbao.
- Plug, E.J.S. (2002, March). Tinbergen Institute. Schooling, family background, and adoption: Is it nature or is it nurture? Amsterdam.
- Sloof, R. (2002, December). Paper presentation. Conference on 'Competition and Market Power. University of Groningen, The Netherlands.
- Sloof, R. (2002, September). Paper presentation. European Meeting of the Economic Science Association, Strasbourg, France.
- Sloof, R. (2002, June). Paper presentation. International Meeting of the Economic Science Association, Boston, Massachusetts
- Sloof, R. (2002, June) Conference presentation, NYU, New York
- Sloof, R. (2002, May) Seminar presentation, University of Bonn, Germany
- Smits, N., Vorst, H. C. M., & Mellenbergh, G. J. (2002, 26 April). Using Students' Subjective Benefits to Predict Academic Behavior and Academic Satisfaction. Paper presented at the Landelijke Dag Studievaardigheden, Utrecht.
- Smits, N. (2002, 25 September). A Note on the Similarity of Two Models of Academic Discipline Choice: MAUT and Conditional Logit. Paper presented at the Spanish Congress of Survey Research, Santiago de Compostela, Spain.
- Waterreus, J.M. (2002, 14 June). Teacher pay and teacher productivity: an international comparison. 16th Annual Congress of the European Society for Population Economics. Bilbao, Spain. Paper presentation.
- Waterreus, J.M. (2002, 21 September). Teacher pay and teacher productivity: an international comparison. 14th Annual Conference of the European Association of Labour Economists. Paris, France. Paper presentation.
- Waterreus, J.M. (2002, 24 September). Teacher pay and teacher productivity: an international comparison. The Hague, Seminar of the Netherlands Bureau for Economic Policy Analysis. Invited lecture.

Organisational contributions to conferences, workshops and seminars

- Plug, E.J.S. (2002). Organiser of Labour Seminar series at the Tinbergen Institute.
- Maassen van den Brink, H. (2002). Local Organiser (SCHOLAR/AIAS) of the Dutch Labor Market Day (Nederlandse ArbeidsmarktDag), De Meervaart, 23 April, Amsterdam.
- Maassen van den Brink, H. (2002). Local Organiser international SCHOLAR seminar Education and Postponement of Maternity, Universiteit van Amsterdam, 25-26 October.

Other lectures on research

- Hartog, J. (2002, 16-18 May). Human capital and risk. ZEW Summer School, Mannheim, Germany. Invited lecture.
- Hartog, J. (2002, 2 September). Human capital theory. AIAS Summer School, Amsterdam, the Netherlands. Invited lecture.
- Hartog, J. (2002, 14 October). Voor-en nadelen van immigratie. LUX, Nijmegen, the Netherlands. Invited lecture.
- Waterreus, J.M. (2002, 23 April). Beloningslessen uit het buitenland. Nederlandse Arbeidsmarktdag. Amsterdam. Invited lecture.
- Waterreus, J.M. (2002, 26 April). Beloningslessen uit het buitenland. Ministry of Education. Zoetermeer. Invited lecture.

Editor or member of editorial board

- Hartog, J. (2002). Board member *Labour Economics*.
Hartog, J. (2002). Board member *Economics of Education Review*.
Oosterbeek, H. (1996-). Associate editor *Economics of Education Review*.
Waterreus, J.M. (2002). Secretary-editor of the Yearbook of the Royal Netherlands Economic Association.
Waterreus, J.M. (2002). Editor of *Idee, periodical of the scientific institute of D66* (Liberal Democrats).

Referee activities

- Hartog, J. (2002). Referee for *European Journal of Political Economy*, *Economics of Education Review*, *Labour Economics*, *Journal of Economic Behaviour and Organization*.
Jacobs, B. (2002). Referee for *Journal of Public Economics*.
Plug, E.J.S. (2002). Referee for *The Economic Journal*, *Economics of Education Review*, *Oxford Bulletin of Economics and Statistics*.
Waterreus, J.M. (2002). Referee for *Economics of Education Review*.

Membership of academic committees (including Ph.D. committees outside the FEE)

- Hartog, J. (2002, September). Member promotion committee of S. Groeneveld, Erasmus Universiteit Rotterdam
Oosterbeek, H. (2002, 18 January). Member promotion committee of L. van de Venne: *Schaal in het primair onderwijs. Een studie naar de relatie tussen schaal en organisatie-effectiviteit*. Universiteit van Amsterdam, Faculteit der Maatschappij- en Gedragwetenschappen

Participation in academic networks & fellowships

- Hartog, J. (2002). Fellow Tinbergen Institute, Amsterdam.
Hartog, J. (2002). Fellow IZA, Bonn, Germanu.
Hartog, J. (2002). Fellow CESifo, München, Germany.
Plug, E.J.S. (2002). Fellow Tinbergen Institute, Amsterdam.
Plug, E.J.S. (2002). Fellow IZA, Bonn
Plug, E.J.S. (2002). Council member European Society for Population Economics.

Research contributions in the media

- Waterreus, J.M. (2002, 27 June). Interview in *Het Financieële Dagblad*.

Various activities

- Maassen van den Brink, H. (1996 - present). Scientific Program-director ‘SCHOLAR’ NWO Priority Program ‘Schooling, Labor Market and Economic Development’, Department of Economics, ‘SCHOLAR’ Research Center, Universiteit van Amsterdam, Amsterdam.
Maassen van den Brink, H. (2001-2005). Crown appointed Member of the Onderwijsraad. Den Haag.
Maassen van den Brink, H. (1997 - present). Crown appointed Member of the Central Planning Committee CPB. Den Haag
Maassen van den Brink, H. (1997 - present). National coordinator Schooling, Training and Transitions: An Economic Perspective (EC). Targeted Socio-Economic Research project (TSER).
Maassen van den Brink, H. (1998 - present). Member of the Scientific Committee of the KNAW Netherlands Institute for Advanced Study in the Humanities and Social Sciences. Wassenaar.

- Maassen van den Brink, H. (1998 - present). Member of the board of the 'Max Goote' Knowledge Center, Universiteit van Amsterdam, Amsterdam.
- Maassen van den Brink, H. (1999 - present). Member of the Committee 'Arbeidsgehandicapten en Werk' (Disabled and Work), Ministry of Social Affairs. Den Haag.
- Maassen van den Brink, H. (2000 - present). Member of the Social-Economic Council Working Group (SCED-SER) and SER-group on Labor Market Policies.
- Maassen van den Brink, H. (2000 - present). Member of the Scientific Advisory Board (Maatschappelijke Adviesraad) of the SISWO Institute. Amsterdam.
- Maassen van den Brink, H. (2001 - 2003). Member of the Task Force Schooling and Labor Market Position of Older Workers, Installed by the Ministry of Social Affairs. Den Haag.
- Maassen van den Brink, H. (2001 - 2005). Member of the Council of Governors (Raad van Toezicht) Rijksacademie voor Beeldende Kunsten, Amsterdam, portfolio finances and funds.
- Maassen van den Brink, H. (2002-2005). Member of the Senate (Senaat), Universiteit van Amsterdam.
- Maassen van den Brink, H. (2002-2005). Member of the Committee Ethical Questions (Algemene Instellingsgebonden Ethische Commissie), Universiteit van Amsterdam

Subprogramme Population & gender economics

Academic publications (excluding in/of books) - refereed

- Gustafsson, S.S., Wetzels, C.M.M.P. & Kenjoh, E. (2002). Postponement of Maternity and the Duration of Time Spent at Home after First Birth Panel Data Analyses comparing Germany, Great Britain, the Netherlands and Sweden. *Public Finance and Management*, (2), 2. [C].
- Tijdens, K.G. (2002). Gender Roles and Labor Use Strategies: Women's Part-time Work in the European Union. *Feminist Economics*, 8, (1), 71-99 [B].
- Tijdens, K.G. (2002). Van arbeidsduurverkorting via deeltijdsarbeid en verlofsparen naar de CAO-à-la-carte: de impact van het Akkoord van Wassenaar na twintig jaar. *Tijdschrift voor Arbeidsvraagstukken*, 18, (4), 309-318 [C].
- Tijdens, K.G. & Wetzels, C.M.M.P. (2002). Gevraagd: herintreedsters. *Nemesis*, 18, (2), 39-45 [C].

Academic publications (in/of books) – refereed

- Gustafsson, S.S., Kenjoh, E. & Wetzels, C.M.M.P. (2002). The Role of Education on Postponement of Maternity in Britain, Germany, the Netherlands and Sweden. In Ruspini, E. & Dale, A. (eds), *The Gender Dimension of Social Change: The Contribution of Dynamic Research to the Study of Women's Life Courses* (pp. 55-79). Policy Press. [B].
- Gustafsson, S.S., Kenjoh, E. & Wetzels, C.M.M.P. (2002). First Time Mothers' Labour Force Transitions in Britain, Germany, the Netherlands and Sweden. In Mosley, H., O'Reilly, J. & Schömann, K. (eds), *Labour Markets, Gender and Institutional Change, Essays in Honour of Günther Schmid* (pp. 185-211). Cheltenham, United Kingdom: Edward Elgar. [B].
- Wetzels C.M.M.P. (2001). *Squeezing Birth into Working Life, household panel data analyses comparing Germany, Great-Britain, the Netherlands and Sweden* (pp. 181). Aldershot: Ashgate Publishing. [B].

Academic publications (excluding in/of books) – non-refereed

- Pott-Buter, H.A. & Tijdens, K.G. (2002). Emancipatie-effectrapportage belastingen en premies. Een verkenning naar nieuwe mogelijkheden vanuit het belastingstelsel 2001. *AIAS Research Report RR02/12*. Universiteit van Amsterdam, the Netherlands.
- Tijdens, K.G. (2002). The impact of a career break on a woman's wage. *Transfer*, 8, (1), 123-127.
- Tijdens, K.G. (2002). De vrouwenloonwijzer. *Over Werk, Tijdschrift van het steunpunt WAV*, 12, (1-2), 144-146.
- Tijdens, K.G., Dragstra, A., Dragstra, D., Klaveren, M. van, Osse, P., Wetzels, C.M.M.P. & Zorlu, A. (2002). *Loonwijzers 2001/(2002). Werk, lonen en beroepen van mannen en vrouwen in Nederland*. AIAS Research Report RR02/10. Universiteit van Amsterdam.
- Tijdens, K.G. & Steijn, B. (2002). *Competenties van Werknemers in de Informatiemaatschappij. Een survey over ICT-gebruik*. AIAS Research Report RR02/11. Universiteit van Amsterdam.
- Tijdens, K.G. (2002). The ABN-AMRO collective agreement. In Meer, M. van der (ed.), *The Trade-off between Competitiveness and Employment in Collective Bargaining: The National Consultation Process and Four Cases of Company Bargaining in the Netherlands* (pp. 46-51). Social Dialogue Working paper No. 10. ILO Geneva.
- Wetzels, C.M.M.P. & Tijdens, K.G. (2002). Ficties en feiten over herintreedsters. *Economisch Statistische Berichten*, 87, (4349), 176-178.
- Wetzels, C.M.M.P. (2002, September). Motherhood and wages; Reviewing the effects of time out for child care working part time and children, Chapter 4 in State of the Art. MOCHO project, contractno HPSE CT2001-00096. The rationale of motherhood choices: influence of employment conditions and of public policies.
- Wetzels, C.M.M.P. & K.G. Tijdens. (2002). Women's career break due to motherhood and the effects on wages. *Cahier Economique de Bruxelles*, 45, (1), 169-189.

Academic publications (in/of books) – non-refereed

- Klaveren, M. van, Tijdens, K.G., Peters, P. & Wetzels, C.M.M.P. (2002). ICT en Telewerken. Forthcoming in *ICT in Arbeidsmarktonderzoek*. Initiatief en redactie door de Stichting OSA, Tilburg, Uitgeverij Elsevier.
- Gustafsson, S.S., Kenjoh, E. & Wetzels, C.M.M.P. (forthcoming). Employment Choices and Pay Differences between Non-Standard and Standard Work in Britain, Germany, Netherlands and Sweden. Chapter prepared for Houseman, S. & Osawa, M. (eds), *Nonstandard Work Arrangements in Japan, Europe, and the United States*: Upjohn Institute for Employment Research.
- Peters, P., Tijdens, K.G. & Wetzels, C.M.M.P. (2002). Mogen, willen en doen niet altijd gelijk! Toegang, wensen en praktijk van telehuiswerken in Nederland. In Batenburg, R., Benders, J., Heuvel, N. van den & Onstenk, J. (eds), *Arbeid en ICT in onderzoek* (pp. 137-151). Utrecht: Lemma.
- Tijdens, K.G. (2002). Werken in de digitale delta. De ontwikkeling van enquêtevragen om ICT-gebruik in organisaties te meten. In Batenburg, R., Benders, J., Heuvel, N. van den & Onstenk, J. (eds), *Arbeid en ICT in onderzoek* (pp. 75-90). Utrecht: Lemma.

Popular publications

- Tijdens, K.G. & Klaveren, M. van. (2002). Reorganisaties en onzekerheid. *Zeggenschap*, 13, (2), 39
- Tijdens, K.G. & Klaveren, M. van. (2002). Wie wil korter of langer werken? *Zeggenschap*, 13, (3), 59
- Tijdens, K.G. & Klaveren, M. van. (2002). Hoe belangrijk is de spaarloonregeling? *Zeggenschap*, 13, (4), in print.

Contributions (lectures) to academic conferences, workshops and seminars

- Gustafsson, S.S. (2002, 6-8 March). Conference on Alva Myrdal's Questions to Our Time, presented Why do People Want Children? The 1934 Theory of the Myrdals and Modern Economic Theory of Fertility, University of Uppsala, Sweden.
- Gustafsson, S.S. (2002, 14 March). Short address at the handover to the jubilar of H. Mosley, J. O'Reilly and K. Schömann, eds, 2002, Labour Markets Gender and Institutional Change. Essays in Honor of Günther Schmid, Edgar Elgar, Cheltenham, UK.
- Gustafsson, S.S. (2002, 13-15 June). Paper presentation: Gustafsson, S.S., Kenjoh, E. & Wetzels, C.M.M.P.: Employment Choices and Pay Differences between Non-standard and Standard Work in Britain, Germany, the Netherlands and Sweden. The European Society for Population Economics
- Gustafsson, S.S. (2002, 15 July). Lunch presentation at the conference to the honor of Jacob Mincer's 80th birthday, Columbia University, New York, USA.
- Gustafsson, S.S. (2002, 22 July). Invited discussant to Prof. Frances Rosenbluth seminar on Childcare and Female Labor Force Participation, Japan in a Comparative Perspective to Europe and the United States, Yale University, New Haven, USA.
- Gustafsson, S.S. (2002, 23 July). Lunch Seminar: The Role of Education in Postponement of Maternity in Britain, Germany, the Netherlands and Sweden, Wesleyan University, Middletown, Connecticut, USA.
- Gustafsson, S.S. (2002, 7 November). Invited seminar lecture: Educational Expansion, Assortative Mating on Education and Postponement of Maternity, University of Groningen, Groningen, the Netherlands.
- Gustafsson, S.S. (2002, 12 November). Invited lecture: Educational Expansion, Assortative Mating on Education and Postponement of Maternity, Conference organized by the Swedish Demographic Society: Swedish Fertility Development in an International Comparison, University of Lund, Sweden.
- Tijdens, K.G. (2002, 16 March). Measuring working hours: what do they tell us about capacity? Seminar New Labour Market Architecture. Amsterdam. Paper presentation.
- Tijdens, K.G. & Wetzels, C.M.M.P. (2002, 23 April). Verborgene reserves. Onder welke voorwaarden

- willen vrouwen herintreden? De Nederlandse ArbeidsmarktDag. Amsterdam. Paper presentation.
- Peters, P., Tijdens, K.G. & Wetzels, C.M.M.P (2002, 23 May). Factors in Employees' Telecommuting Options, Preferences and Behaviour. Third International Congress of the Work & Labour Network Labour. Osnabrück, Germany. Paper presentation.
- Peters, P., K. G. Tijdens & C. Wetzels (2001). *Factors in Employees' Telecommuting Opportunities, Preferences and Practices*, Research paper presented to 10^{de} sociaal wetenschappelijke studiedagen Armoede en Rijkdom sessie 2B Personeelsbeleid, Amsterdam 30-31 mei 2002.
- Peters, P., Wetzels, C.M.M.P. & Tijdens, K.G. (2002, 3-5 September). Telecommuting: a time saving or time consuming strategy? An investigation into the relationships between teleworkability of jobs, output management, telecommuting and the length of work hours, Paper presented at the IT/Telework conference in Badajoz-Spain, Stream A: e-organisation and e-work.
- Tijdens, K.G. (2002, 29 May). A database on ICT-questions in surveys. STILE-seminar Measuring the information society. Gent, Belgium. Invited lecture.
- Tijdens, K.G. (2002, 13 June). Which firms have equal opportunities policies and which have not? Conference New Organisational Structures. Rotterdam. Paper presentation.
- Tijdens, K.G. (2002, 20 June). Future Labour Supply Issues for Care Workers. Sheffield, UK. Invited lecture.
- Tijdens, K.G. (2002, 27 June). Loonverschillen tussen vrouwen en mannen. Fourth Annual AIAS conference Loonongelijkheid en loonverschillen. Keynote speaker.
- Tijdens, K.G., Lippe, T. van der & Ruijter, E. de (2002, 14 July). Women's Choices for a Domestic Help. The Effects of Working Time, Household Time, Household Characteristics, Wages and Time Allocation Attitudes. IAFFE Annual Meetings of the International Association on Feminist Economics, Los Angeles, USA. Paper presentation.
- Tijdens, K.G. (2002, 25 September). Employees' Preferences for more or fewer Working Hours. Seminar project New Labour Market Architecture. Bellagio, Italy. Paper presentation.
- Tijdens, K.G. (2002, 10 October). Gendered Organizational Settings. Segregatie naar sekse en loopbaanmogelijkheden. Derde Vlaamse-Nederlandse arbeidsmarkt-congres. Rotterdam. Paper presentation.
- Tijdens, K.G. & Steijn, B. (2002, 10 October). Organisatiekenmerken, HRM-beleid en ICT-competenties. Derde Vlaamse-Nederlandse arbeidsmarktcongres. Rotterdam. Paper presentation.
- Tijdens, K.G. (2002, 7 November). Employees' Preferences for more or fewer Working Hours. AIAS lunch seminar. Amsterdam. Paper presentation.
- Tijdens, K.G. (2002, 17 December). Working time preferences in the EU – Dutch case and economic policy implications. Conference Collective bargaining and working time policies. Brussels, Belgium. Invited lecture.
- Wetzels, C.M.M.P. (2002, May 24). Dutch Women's Productivity In The Labour Market: Is There A Double Selection Into Motherhood And Less Demanding Jobs? Research paper presented to the MOCHO-partners, Amsterdam
- Wetzels, C.M.M.P. (2002, 25 May). Dutch Women's Productivity In The Labour Market: Is There A Double Selection Into Motherhood And Less Demanding Jobs? Research Paper Presented at IZA Bonn workshop: The Future of Family and Work: Evaluation of Family Friendly Policies, 10-11 May 2002. And presented to the Mocho group in Amsterdam.
- Wetzels, C.M.M.P. & Tijdens, K.G. (2002, 14 June). Wage differentials within industries. Are workers in cultural industries paid differently? The case of the Netherlands. Twelfth International Biennial Conference. organised by the Association of Cultural Economics, Rotterdam. Paper presentation.
- Wetzels, C.M.M.P. (2002, 13-15 June). Does motherhood really make women less productive? Presented to the European Society of Population Economics in Bilbao, Spain.
- Wetzels, C.M.M.P. (2002, 19-21 September). Does motherhood really make women less productive? Presented to the European Association of Labour Economists in Paris, France.

Organisational contributions to conferences, workshops and seminars

- Gustafsson, S.S. (2002, 25-26 October). Scholar Seminar with Henriette Maassen van den Brink: Education and Postponement of Maternity, including 11 papers representing different European countries and the United States. Results will appear in *European Studies of Population*, Kluwer Academic Publishers and a selection will appear in the *Review of Economics of the Household*. Department of Economics, Universiteit van Amsterdam, Amsterdam.
- Gustafsson, S.S. (2002, 24 May). Meeting with members of the European Project: The Rationality of Motherhood Choices, with financial support from the European Commission.
- Tijdens, K.G. (2002). Responsible for the Fourth Annual AIAS conference *Loonongelijkheid en loonverschillen*.
- Wetzels, C.M.M.P. (2002). Discussant and chairperson of session, Scholar/FEE
- Wetzels, C.M.M.P. (2002, October 25-26). Seminar on Education and Postponement of Maternity
- Wetzels, C.M.M.P. (2002, October 9). STZ advies.
- Wetzels, C.M.M.P. (2002). FENN seminar *Gender en Globalisering*

Referee activities

- Tijdens, K.G. (2002). Referee for *European Journal of Women's Studies*.
- Tijdens, K.G. (2002). Comments on the Dublin European Foundation 2002-2006 research programme on changes in working time.
- Wetzels, C.M.M.P. (2002). Evaluation of project outlines for the National Research Programme: *Childhood, Youth and Intergenerational Relationships in a Changing Society*, of the Swiss National Science Foundation

Membership of academic committees (including Ph.D. committees outside the FEE)

- Gustafsson, S.S. (2002, 23 May). Member Ph.D. committee for Aslan Zorlu: *Absorption of Immigrants in European Labour Markets*, The Netherlands, United Kingdom and Norway, Faculty of Social Sciences, Universiteit van Amsterdam, Amsterdam.
- Gustafsson, S.S. (2002, 29 November). First faculty opponent on the dissertation of Ghazala Naz: *Effects of Women's Education on Fertility and Childcare*", Department of Economics, University of Bergen, Norway.

Participation in academic networks

- Tijdens, K.G. (2002). Member of the international research project *Constructing a new cross-national architecture for labor market statistics*.
- Tijdens, K.G. (2002). Member of the EU-funded research project *Gender Equality Programme*.

Research contributions in the media

- Tijdens, K.G. (2002, 8 February). Part-time employment in the Netherlands. Interview for *Deutsche Welle's English Service*.
- Tijdens, K.G. (2002, 25 February). Representativiteit van CAO's. Interview in *Het Financieële Dagblad English Edition*.
- Tijdens, K.G. (2002, 14 March). Herintreding vrouwen. Interview in *Het Financieële Dagblad*.
- Tijdens, K.G. (2002, 30 May). 'Hij vindt vijf dagen chreche geen bezwaar'. Interview in *NRC Handelsblad*.
- Tijdens, K.G. (2002, 31 May). 'Advies voor 44-urige werkweek'. Interview in *Algemeen Dagblad*.
- Tijdens, K.G. (2002, 20 June). 'Stereotypes hinder women's careers'. Interview in *Het Financieële Dagblad English Edition*.
- Tijdens, K.G. (2002, 4 September). 'Werk komt op schouders van collega's'. Interview in *Trouw*.

Tijdens, K.G. (2002, 19 September). 'Gelijk, maar niet even veel'. Interview in *NRC Handelsblad*.

Tijdens, K.G. (2002, 9 December). 'Vrouw tussen mannen verdient beter'. Interview in *NRC Handelsblad*.

Grants, prizes and honours

Tijdens, K.G. (2002, January). Research grant for a study of wage differentials by ethnicity and gender, as part of the Loonwijzer project. Grant from the Ministry of Social Affairs and Employment, Den Haag.

Various activities

Tijdens, K.G. (2002). Member of the Committee for Labour Market Issues (AMV). The Socio-Economic Council (SER). Den Haag.

Tijdens, K.G. (2002). Crown appointed member of the Socio-Economic Council (SER). Den Haag.

Subprogramme Industrial Organisation

Academic publications (excluding in/of books) - refereed

- Cramer, J.S., Hartog, J., Jonker, N. & Praag, C.M. van (2002). Low risk aversion encourages the choice for entrepreneurship: an empirical test of a truism. *Journal of Economic Behavior and Organization*, 48, (1), 29-36. [B].
- Brouwer, M.T. (2002). Weber, Schumpeter and Knight on Entrepreneurship and Economic Development. *Journal of Evolutionary Economics*, 12, 83-105. [B].
- Hinloopen, J. (2002). Price regulation in a spatial duopoly with possible non-buyers. *Annals of Regional Science*, 36, (1), 19-39. [B].
- Praag, C.M. van & Wit, G. de (2002). The Value of Investments in Human and Social Capital for Small Business Founders. *Frontiers in Entrepreneurship Research*. [C].

Academic publications (in/of books) – refereed

- Brouwer, M.T. (2002). Strategie en Ondernemerschap. In Witteveen, A., Zegveld, M. & Witteloostuijn, A. van (eds), *De Grote Lijn; Strategie en Strategisch Management* (pp. 180-199). Schiedam: Scriptum Uitgevers. [C].

Academic publications (excluding in/of books) – non-refereed

- Brouwer, M.T. (2002). Schumpeter en Weber over Ondernemen. *Filosofie in Bedrijf*, 14, (2), 7-18.
- Hinloopen, J. (2002). Ordering the preference hierarchies for internal finance, bank loans, bond and share issues. *Tinbergen Institute Discussion Paper*, 02-072/2.
- Kok, R.S., Praag, C.M. van, Cools, K. & Herpen, M. van (2002). Motiverend belonen loont. *Economisch Statistische Berichten*, 87, (4386), 867-870.

Academic publications (working- and discussion papers)

- Brouwer, M.T. (2002, March). *Cities and Empires; The Ebb and Flow of Globalization*. Working paper, *International Joseph Schumpeter Society Conference*, Gainesville/Florida.
- Brouwer, M.T. (2002, December). *Insiders and Outsiders; The Rewards of Innovation*, Working paper, *Druid Summer (Danish Research Unit on Industrial Dynamics) Conference*, Copenhagen/Elsinore
- Brouwer, M.T. & Bos, T. (2002, December). *The Harmonization of European Law by Rules on Conflicts of Law*. Working paper, *EUNIP (European Network on Industrial Policy) Conference*, Turku, Finland.

Professional publications

- Hinloopen, J. (2002). Book review of Barrell, R., Mason, G. & O'Mahony, M. (eds) (2000). *Productivity, innovation and economic performance*. In *De Economist*, 150, (5), 617-619.

Contributions (lectures) to academic conferences, workshops and seminars

- Brouwer, M.T. (2002, 29 March). *Cities and Empires; the Ebb and Flow of Globalization*. Gainesville/ USA, University of Florida.
- Brouwer, M.T. (2002, 7 June). *Insiders and Outsiders; The Rewards of Innovation*. Sneeksteren, Denemarken.
- Brouwer, M.T. (2002, 5 December). *The Harmonization of European Law by Rules on Conflicts of Law*. Abo Akademi University, Finland.
- Brouwer, M.T. (2002, 10 December). *Strategie en Ondernemerschap, 'De Grote Lijn'* Ottone Congress, Orde van Organisatie Adviseurs (OOA), Utrecht.

- Hinloopen, J. (2002, May). Conduct and relevant product markets. Eindhoven Centre for Innovation Studies (ECIS), Eindhoven University of Technology, Eindhoven, the Netherlands.
- Hinloopen, J. (2002, August). On the governance structure of Indonesian telecom industries. Conference on: Investment in ICT and risk management applications, Faculty of Economics of the University of Indonesia, Jakarta, Indonesia.
- Hinloopen, J. (2002, October). Unleashing animal spirits: investments in ICT and economic growth, panel meeting. Economic Policy: a European Forum, Centre for Economic Policy Research (CEPR), Copenhagen, Denmark. With E. Bartelsman.
- Hinloopen, J. (2002, December). The effectiveness of leniency programs under European style antitrust legislation. European Network for Industrial Policy (EUNIP), Turku, Finland.
- Hinloopen, J. (2002, December). Cartel stability under an active antitrust authority. Conference on Competition and market power: measurement, theory, and implications. Faculty of Economics, Groningen University, Groningen, the Netherlands.
- Praag, C.M. van (2002, May). The Effect of a Performance Measurement and Reward System on Employee Motivation and Organizational Outcomes: an empirical analysis. Nederlandse Arbeidsmarktdag, Amsterdam, the Netherlands. With M. van Herpen and K. Cools.
- Praag, C.M. van (2002, June). Financial Management Association European Meeting, Performance Measure Selection: Noise Reduction and Goal Alignment; 2001. Copenhagen, Denmark. With G. Baker and K. Cools.
- Praag, C.M. van (2001) European Association of Labor Economics. Performance Measure Selection: Noise Reduction and Goal Alignment; Paris. With G. Baker and K. Cools.
- Praag, C.M. van (2002, November). CESifo Workshop. Entrepreneurship, Venture Capital and Public Policy, invited speaker: Entrepreneurial venture performance and initial capital constraints: An empirical analysis.
- Praag, C.M. van (2002, May). Tinbergen Institute Workshop. Economics of Organization, discussant to George Baker: Risk and Distortion, Amsterdam.

Organisational contributions to conferences, workshops and seminars

- Praag, C.M. (2002). Organiser Tinbergen Institute workshop: Economics of Organization (speakers/discussants: George Baker, Arnoud Boot, Anke Kessler)

Participation in academic networks & fellowships

- Hinloopen, J. (2002). Fellow Tinbergen Institute.
- Praag, C.M. van (2002). Fellow Tinbergen Institute.

Editor or member of editorial board

- Hinloopen, J. (2002). Board member *Review of Industrial Organization*.

Referee activities

- Hinloopen, J. (2002). Referee for *American Economic Review*, *Annals of Regional Science*, *International Economic Review*, *International Journal of Industrial Organization*, *Journal of Economic Behaviour and Organization*, *Journal of Public Economics*, *Managerial and Decision Economics*, *Review of Industrial Organization*, *Weltwirtschaftliches Archiv*.
- Praag, C.M. van (2002). Referee for *Small Business Economics*, *Labour Economics*.

Grants, prizes and honours

Hinloopen, J. (2002). Co-author of the winning bid for hosting the Network on Competition and Regulation at the FEE of the Universiteit van Amsterdam, involving a six year subsidy of 3 M euro in total (with J. Theeuwes).

Various activities

Hinloopen, J. (2002, July - August). Visiting scholar, University of Indonesia under the Quality for Undergraduate Education (QUE), financed by the World Bank

Hinloopen J. (2002, October),. External expert for project: Dealervgoedingen en mogelijke ontwikkelingen op de markt voor mobiele telefonie in Nederland, Dutch Ministry of Economic Affairs by the Foundation of Economic Research (SEO), Universiteit van Amsterdam, the Netherlands.

Hinloopen, J. (2002, November). Discussant : Legros, P. and Stahl, K. Global vs. local competition. 5th annual conference on: Global linkages and economic performance. Dutch Central Bank (DNB), Amsterdam, the Netherlands.

Subprogramme Social inequality and welfare measurement

Dissertations

- Mot, E.S. (2002, 15 November). *Paying the medical specialist: the eternal puzzle, Experiments in the Netherlands* [Promotor prof.dr. B.M.S. van Praag, co-promotor J.W. Velthuisen] [cat. A]
- Zorlu, A. (2002, 23 May). *Absorption of immigrants in European labour markets. The Netherlands, United Kingdom and Norway*. Amsterdam, FMG [Promotor prof.dr. J. Hartog, co-promotor prof.dr. R. Penninx] [cat. C]

Academic publications (excluding publications in/of books) – refereed

- Praag, B.M.S. van & Ferrer-I-Carbonell, A. (2002). The subjective costs of health losses due to chronic diseases. An alternative model for monetary appraisal. *Health Economics*, 11, 709-722. [B].
- Praag, B.M.S. van & Leeuwen, M.J. van (2002). The Cost and Benefits of Lifelong Learning: The case of the Netherlands. *Human Resource Development Quarterly*, 13, (2), 151-168. [C].

Academic publications (excluding in/of books) – non-refereed

- Cardoso, P.D.M.L. & Praag, B.M.S. van (2002). How sustainable are old-age pensions in a shrinking population with endogenous labour supply? *mimeo*, will come as WP in 2003.
- Zorlu, A. (2002). *Ethnic and Gender Wage Differentials*, Amsterdam: *AIAS Research Report 13*.

Academic publications (in/of books) – non-refereed

- Hartog, J. (2002). Over the hill: the Dutch way out of the labour market misery. In Ilmakunnas, S. & Koskela, E. (eds), *Towards higher employment, the role of labour market institutions*, (pp. 169-188). Helsinki: Valtion Taloudellinen Tutkimuskeskus (Government Institute for Economic Research).
- Hartog, J. (2002). Nederland immigratieland? Nee! In Dalen, H. van & Kalshoven F. (eds), *Meesters van de welvaart* (pp. 91-103). Amsterdam: Balans.
- Hartog, J. & Zorlu, A. (2002). Migration and immigrants. In Rotte, R. & Stein, P. (eds), *Migration policy and the economy: international experiences* (pp. 119-149). München: Hanns Seidel Stiftung.
- Raes, S., Rath, J., Dreef, M., Kumcu, A., Reil, F. & Zorlu, A. (2002). Amsterdam: Sticked Up. In Rath, J. (ed), *Unraveling the Rag Trade. Immigrant Entrepreneurship in Seven World Cities*. Oxford: Berg Publishers.

Academic publications (working- and discussion papers)

- Praag, B.M.S. van & Ferrer-I-Carbonell, A. (2002). *Income satisfaction inequality and its causes. Tinbergen Institute Discussion Paper N. 02-014/3*. Tinbergen Institute, the Netherlands.
- Praag, B.M.S. van, Frijters, P. & Ferrer-I-Carbonell, A. (2002). *The anatomy of subjective well-being. Tinbergen Institute Discussion Paper N. 02-022/3*. Tinbergen Institute, the Netherlands.
- Praag, B.M.S. van & Cardoso, P.D.M.L. (2002). *The mix between Pay-as-you-go and funded pensions and what demography has to do with it., TI DP 02 - 21/03*.
- Zorlu, A. & Hartog, J. (2002). *The effect of immigration on wages in three European countries*. Bonn: *IZA Discussion paper 642* & Minho: *NIMA working paper* (Universidade do Minho).

Popular publications

- Pott-Buter, H. (2002, May). Tel uit je winst. *Zijwind*, 17, (2), 6-8.

- Praag, B.M.S. van (2002, 23 May). Laten pensioenfondsen zich aan hun word houden. *NRC Handelsblad*.
- Praag, B.M.S. van (2002, 3 July). Zalm kan het OZB snoepje beter laten vallen. *NRC Handelsblad*.
- Praag, B.M.S. van (2002, 8 August). Pensioenpremies moeten fors omhoog. *De Volkskrant*.
- Praag, B.M.S. van (2002, 9 October). Premiestelling is crux van pensioenstelsel. *De Volkskrant*.
- Praag, B.M.S. van (2002, 2 November). Verkiezingspret bij de PvdA. *NRC Handelsblad*.
- Praag, B.M.S. van (2002, 25 November). ‘Informeel’ economie moet rap aangepakt. *NRC Handelsblad*.

Contributions (lectures) to academic conferences, workshops and seminars

- Praag, B.M.S. van & Ferrer-I-Carbonell, A. (2002, 16-18 August). The Inequality in satisfaction with income, job, health and other domains of life. Theil-conference, Amsterdam, the Netherlands.
- Zorlu, A. (2002, 13-15 June). Do ethnicity and sex matter in pay and employment choices? Analyses of 8 groups in the Dutch labour market. ESPE conference, Bilbao, Spain.
- Zorlu, A. (2002, 19-22 September). Does immigration imply lower earnings? A study of the Norwegian labour market. EALE conference, Panthéon Sorbonne, Paris, France.

Organisational contributions to conferences, workshops and seminars

- Heckman, J.J., Blundell, R. & Praag, B.M.S. van (2002, 16-18 August). Organisers of Henri Theil Memorial Conference. Amsterdam, the Netherlands.

Participation in academic networks & fellowships

- Praag, B.M.S. van (2002). Fellow Tinbergen Institute, IZA, DIW, CESiFo.
- Praag, B.M.S. van (2002). Member Koninklijke Nederlandse Akademie van Wetenschappen (KNAW).
- Praag, B.M.S. van (2002). Member Hollandsche Maatschappij van Wetenschappen.

Editor or member of editorial board

- Praag, B.M.S. van (2002). Associate editor *Journal of Economics*, *Journal of Economic Inequality*.

Membership of academic committees (incl. Ph.D. committees outside the FEE)

- Praag, B.M.S. van (2002). Member of FEE Adviescommissie Wetenschapsbeoefening (ACW).

Other lectures on research

- Pott-Buter, H.A. (2002, 25 January). FENN-website launch. The Grand, Amsterdam.
- Pott-Buter, H.A. (2002, 11 April). Vrouwen, leven en werk in de 21^e eeuw. Passage Noord-Holland, De Vrijburcht, Heemskerk.
- Pott-Buter, H.A. (2002, 21 September). Kostbare levensloopveranderingen. VVD-conference Het leven gaat door. WICC (Wageningen International Conference Centre).
- Pott-Buter, H.A. (2002, 31 October). Een wereld in verandering. Katholiek Vrouwengilde Noord-Holland. Taborkerk, Purmerend.

Research contributions to the media

- Pott-Buter, H.A. (2002, 11 October). Interview in *Staatscourant*, 196, 6. Fiscale cadeautjes houden vrouwen van betaald werk, by Astrid van der Werf.

- Pott-Buter, H.A. (2002, October). Pas op met inkomensafhankelijke zorgtoeslag. Interview by Maarten Meester in *CVZ magazine*, maandblad van het College voor zorgverzekeringen, 4, (9), 20-21.
- Pott-Buter, H.A. (2002, October). Hoofdartikel in *Fenn-Mail*, nieuwsbrief Feminist Economics Network in the Netherlands, 7, (3), 4-8. Belastingen en de economische zelfstandigheid van vrouwen, by Anneke Hakkenberg.
- Pott-Buter, H.A. (2002, 8 November). Interview *Wereldomroep*.
- Praag, B.M.S. van (2002, 12 August). Radio Interview over pensioenen AVRO.
- Praag, B.M.S. van (2002, 1 December). Radio interview over informele economie, IKON.
- Zorlu, A. (2002). Radio interviews (Radio NPS Turks)
- Zorlu, A. (2002). Interviews and contributions in *Volkskrant* (24 May), *Folia* (7 June), *NRC Handelsblad* (25 October).
- Zorlu, A. (2002). Television interview (Amsterdam TV AT5).

Grants, prizes and honours

- Hartog, J. (2002). Research grant. Economische effecten van immigratie. Ministerie van Financiën. Den Haag.

Various activities

- Pott-Buter, H.A. (1999-). Member of the Health Care Insurance Board. Amstelveen.
- Pott-Buter, H.A. (2001-2002). Interim-president of Feminist Economics Network in the Netherlands.
- Pott-Buter, H.A. (2002-). Member of the Board: Stichting Uitvoeringsorganisatie Persoongebondenschade Nieuwjaarsbrand Volendam.

Methodology & History of Economics

Programme directors: Prof. dr J.B. Davis & Dr G. Reuten

Department: Economics (AE)

Ozis-code: uva/fee/aec/etp

Web-address: www.fee.uva.nl/ae/arg

VSNU-scores: Quality: 3, Productivity: 3, Relevance: 2, Viability: 2

Members of the research group and research in FTEs

| <i>Name</i> | <i>Title</i> | <i>Function</i> | <i>Total 2000</i> | <i>ABCDE</i> | | <i>Comp. Dean 2001</i> | <i>ABCDE</i> | | | <i>Total 2002</i> | <i>Comp.</i> | <i>Dept.</i> | <i>Funding</i> |
|---------------------------------------|--------------|-----------------|-------------------|--------------|-----------------|------------------------|-------------------|-------------|-----------------|-------------------|--------------|--------------|----------------|
| | | | | <i>2001</i> | <i>ABC 2001</i> | | <i>Total 2001</i> | <i>2002</i> | <i>ABC 2002</i> | | | | |
| Blaug, M. | prof dr | hgl | 0.11 | 0.15 | 0.25 | | 0.25 | 0.11 | 0.18 | 0.18 | | AE | 1 |
| Boumans, M.J. | dr ir | ud | 0.40 | 0.24 | 0.40 | | 0.40 | 0.24 | 0.40 | 0.40 | | AE | 1 |
| Chao, H.-K. | dr | burs | 0.60 | 0.60 | 0.60 | | 0.60 | 0.25 | 0.25 | 0.25 | | AE | 1 |
| Davis, J.B. | prof dr | hgl | - | - | - | | - | 0.05 | 0.08 | 0.08 | | AE | 1 |
| Heertje, A. | prof dr | hgl | 0.10 | 0.06 | 0.11 | | 0.11 | 0.06 | 0.11 | 0.11 | | AE | 1 |
| Kuiper, E. | dr | guest | - | - | - | | - | 0.00 | 0.00 | 0.00 | | AE | 0 |
| Maas, H.B.J.B. | dr | ud | 0.40 | 0.24 | 0.40 | | 0.40 | 0.24 | 0.40 | 0.40 | | AE | 1 |
| Morgan, M.S. | prof dr | hgl | 0.05 | 0.05 | 0.06 | | 0.06 | 0.04 | 0.05 | 0.05 | | AE | 1 |
| Reuten, G.A. | dr | uhd | 0.50 | 0.30 | 0.50 | | 0.50 | 0.30 | 0.50 | 0.50 | | AE | 1 |
| Rodenburg, P. | drs | burs | 0.60 | 0.60 | 0.60 | | 0.60 | 0.60 | 0.60 | 0.60 | | AE | 1 |
| Went, R. | drs | burs | 0.13 | 0.13 | 0.13 | | 0.13 | - | - | - | | AE | 1 |
| Went, R. | dr | guest | - | - | - | | - | 0.26 | 0.26 | 0.26 | | AE | 0 |
| Total 1st flow of funds | | | 2.89 | 2.37 | 3.05 | 0.00 | 3.05 | 1.89 | 2.57 | 2.57 | | | |
| Total 2nd flow of funds | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | |
| Total 3rd flow of funds | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | |
| Total 1st f.o.f. excl. Ph.D.'s | | | 1.56 | 1.04 | 1.72 | 0.00 | 1.72 | 1.04 | 1.72 | 1.72 | | | |
| Total all flows of funds | | | 2.89 | 2.37 | 3.05 | 0.00 | 3.05 | 2.15 | 2.83 | 2.83 | | | |
| Ph.D. students | | | 1.33 | 1.33 | 1.33 | 0.00 | 1.33 | 0.85 | 0.85 | 0.85 | | | |

Programme design

This research programme investigates the mutual connections in economics between theorizing, modeling, and policy application, in order to explain research strategies and methods of explanation in economics. In this investigation, the research group employs a methodological approach using a theory-historical perspective. This involves examining changing research strategies and methods of explanation as employed in the history of economics up to the present.

We investigate current economics as the product of past economics, and study past economics to understand the development of current economics. For both our study of current economics and past economics we focus on the research strategies and methods of explanation of economists. We particularly focus on current economics because of the special methodological issues involved in its strategies and methods of explanation (see below), and because of its rapid evolution and change in recent decades.

A central characteristic of recent economics is a renewed interest in the relation between economic behavior and social structure, as reflected in a succession of new views and ideas about how economic behavior and social structure are mutually influencing. These new currents in theory go hand in hand with new ideas about modeling, measurement, and investigative methods appropriate to economics. In line with the research group's earlier research into models as instruments that mediate between theory and data, we investigate how these new techniques and methods are used to further represent, measure, and intervene in the economy.

Changes in economic theorizing and modeling have been accompanied by new thinking about the scope and content of economic policy. This has expanded the range of norms and values at work in the applied and policy domains in economics, and also produced changes in thinking about the nature of political decision-making in regard to the economy and to economics as a science. The linkages between economic theorizing, modeling, and measurement to economic policy are an explicit concern in the programme.

As a meta-study of economics, our investigations should serve economic researchers by pointing out the implications and consequences of various research strategies and methods of explanation in different sub-fields of economics as they relate to the discipline of economics as a whole. In addition, we also aim to produce research that clarifies to the users of economic science in the public domain what current economics involves and how this applies to economic policy and political decision-making.

Theorizing, modeling and policy application

Keywords

- Research strategies and methods of explanation in economics
- Current economics as the product of past economics
- Economic behavior in relation to social structure
- Models as instruments mediating between theory and data
- Economic policy, norms, and values
- Methodological approach with a theory-historical perspective

Programme evaluation

In September 2002 professor John Davis succeeded professor Mark Blaug as chair of the Methodology & History of Economics Group. We are very happy that the faculty has provided the means for the appointment of the new chair, and also made it possible for Blaug to continue as a member of the group on a part-time basis. This adds to the research of the group, enabling it to continue as one of three major centers in the world for research in this field.

In virtue of a number of fruitful deliberations/conversations over the past year, the group has initiated a new direction of the research programme (previously announced in the report for 2001) that builds upon and expands past achievements (see the new programme description above).

As in the previous year 2001, four PhD theses were successfully completed and defended in the year 2002. Although we are happy about this result, unfortunately we lack internal resources for the appointment of new candidates to keep this track going. Therefore one of our priorities for the coming year is to seek for external funding for PhD students.

On top of these dissertations we are happy to be able to report another successful year in terms of publications: 6 refereed A-publications and 19 refereed Bpublications (that is more than 3 A-publications per fte-research of staff, and 11 B-publications per fte-research of staff) as well as 4 other refereed publications (some of them in journals that are highly esteemed in our field).

The researchers affiliated with our group – professor Arnold Heertje with an external 0.2 appointment and Dr Robert Went and Dr Edith Kuiper each with a zero-appointment – also fruitfully published in the past year (1 A- and 6 B-publications), including a book by Went based on his Ph.D. dissertation of the previous year.

The continuing stream of paper presentations at conferences and the publications in our own Research Memoranda Series show some of – not all – our work in progress nearing final publication.

Dr Marcel Boumans spent most of the past year as research fellow at NIAS working on a book on measurement in economics (forthcoming next year). We are happy that he saw his research efforts rewarded by the faculty in an appointment to associate professor. Dr Maas spent three month as visiting research fellow at the University of Cambridge (UK) expanding his PhD dissertation into a book on the emergence of mechanistic thinking in economics (also forthcoming next year). Dr. Davis has also completed a book that is forthcoming next year.

When the group was reunited in the last two months of the year, Davis organized a research seminar series with outstanding external researchers discussing their work with us.

Key publications

- Blaug, M. (2000). No history of ideas, please, we're economists. *Journal of Economic Perspectives*, 15, (1), 145-164. [A].
- Davis, J. (2002). Collective Intentionality and the Agency-Structure Model. In Fullbrook, E. (ed.), *Intersubjectivity in Economics in Economics: Agents and Structures* (pp. 11-27). London/New York: Routledge. [B].
- Boumans, M.J. (2001). Fisher's Instrumental Approach to Index Numbers. *History of Political Economy*, 33, Annual Supplement, 313-344. [A].
- Heertje, A. & Heemeijer, P. (2002). On the origin of Samuelson's multiplier-accelerator model. *History of Political Economy*, 34, (1), 207-218. [A].
- Maas, H. (2001). *Mechanical Reasoning: Jevons and the Making of Modern Economics* (Ph.D. thesis, cum laude). Universiteit van Amsterdam.
- Morgan, M.S. & Morrison, M. (eds) (1999). *Models as Mediators – Perspectives on Natural and Social Science*. Cambridge: Cambridge University Press. [A].
- Reuten, G. (2002). The rate of profit cycle and the opposition between Managerial and Finance Capital; a discussion of 'Capital III' Parts Three to Five. In Campbell, M. & Reuten, G. (eds), *The Culmination of Capital; Essays on Volume III of Marx's 'Capital'* (pp. 174-211). London/New York: Palgrave–Macmillan. [A].

Dissertations

- Chao, Hsiang-Ke (2002, 12 December). *Representation and Structure: The Methodology of Econometric Models of Consumption*. Universiteit van Amsterdam. [Promotor M.S. Morgan, co-promotor M. Boumans] [cat. A].
- Claessen, M.S. (2002, 6 March). *"Monoplie en Monopolist" door Condorcet*. Universiteit van Amsterdam. [Promotor A. Heertje] [cat. B].
- Reiss, J. (2002, March). *Epistemic Virtues and Concept Formation in Economics*. London School of Economics. [Promotor M.S. Morgan] [cat. D].

Academic publications (excluding publications in/of books) – refereed

- Blaug, M. (2002). Kurz and Salvadori on the Sraffian interpretation of the surplus approach. *History of Political Economy*, 34, (1), 237-40. [A].
- Davis, J. (2002). The History of Economics as a Sub-Discipline: The Role of the History of Economics Society Meetings. *History of Political Economy*, 34, Annual Supplement, 62-76. [A].
- Davis, J. (2002). Regional economic integration, the environment, and community: East Asia and APEC. *International Review of Applied Economics*, 16, (4), 1-15. [C].
- Davis, J. (2002). Capabilities and Personal Identity: Using Sen to Explain Folbre's 'Structures of Constraint' Analysis. *Review of Political Economy*, 14, (4), 481-496. [C].
- Davis, J. (2002). Gramsci, Sraffa, Wittgenstein: Philosophical Linkages. *European Journal of the History of Economic Thought*, 9, (2), 382-399. [B].
- Davis, J. (2002). The Emperor's Clothes. *Journal of the History of Economic Thought*, 24, (2), 141-154. [B].
- Davis, J. (2002). Will Social Values Influence the Development of HMOs? *Cambridge Quarterly of Healthcare Ethics*, 11, 418-421. [B].
- Heertje, A. & Heemeijer, P. (2002). On the origin of Samuelson's multiplier-accelerator model. *History of Political Economy*, 34, (1), 207-218. [A].
- Heertje, A. (1998). Seitz und Stackelberg über das Oligopol. *Jahrbücher für Nationalökonomie und Statistik*, 218. [C].
- Maas, H. & Morgan M.S. (2002). Timing History: The Introduction of Graphical Analysis in 19th Century British Economics. *Revue d'Histoire des Sciences Humaines*, 7, 97-127. [C].
- Morgan, M.S. (2002). How models help economists to know [Commentary on John Sutton's "Marshall's Tendencies – What Can Economists Know?"]. *Economics and Philosophy*, 18, 5-16. [B].
- Went, R. (2002). Globalization in the Perspective of Imperialism. *Science & Society*, 66, (4), 473-497. [B].

Academic publications in/of books – refereed

- Blaug, M. (2002). Is there progress in economics? In Boehme, S., Gehrke, G., Kurz, H. & Sturn, R. (eds), *Progress in Economics* (pp. 54-79). Cheltenham: Edward Elgar. [B].
- Blaug, M. (2002). Endogenous growth theory. In Snowdon, B. & Vane, H. (eds), *Encyclopedia of Macroeconomics* (pp. 202-212). Cheltenham: Edward Elgar. [B].
- Boumans, M. (2002). Calibration. In Snowdon, B. & Vane, H. (eds), *Encyclopedia of Macroeconomics* (pp. 105-109). Cheltenham: Edward Elgar. [B].
- Boumans, M. (2002). Calibration of Models in Experiments. In Magnani, L. & Nersessian, N.J. (eds), *Model-Based Reasoning: Science, Technology, Values* (pp. 75-93). Kluwer Academic/Plenum Publisher. [B].
- Davis, J. (2002). Sraffa's Influence on Wittgenstein through Gramsci. In Kitching, G. & Pleasants, N. (eds), *Wittgenstein and Marxism: Language, Science and Morality* (pp. 131-143). London: Routledge. [B].

- Davis, J. (2002). Collective Intentionality and the Agency-Structure Model. In Fullbrook, E. (ed.), *Intersubjectivity in Economics: Agents and Structures* (pp. 11-27). London: Routledge. [B].
- Heertje, A. (2002). Recent Criticism of General Equilibrium Theory. In *Equilibrium, Markets and Dynamics – Essays in Honour of Claus Weddepohl*. Heidelberg: Springer. [B].
- Kuiper, E. (2002). Dependency and denial in economic texts. In Gerschlager, C. & Mokre, M. (eds), *Exchange and Deception – A Feminist Perspective*. Kluwer Publishers. [B].
- Morgan, M.S. (2002). Model experiments and models in experiments. In Magnani, L. & Nersessian, N.J. (eds), *Model-Based Reasoning: Science, Technology, Values* (pp. 41-58). Kluwer Academic/Plenum. [B].
- Morgan, M.S. (2002). History of econometrics. In Smelser, N.J. & Baltes, P.B. (eds), *International Encyclopaedia of the Social and Behavioural Sciences*, 6 (pp. 4065-69). Oxford/Amsterdam: Elsevier. [A].
- Reuten, G. (2002). Marx's Capital III, the Culmination of Capital. In Campbell, M. & Reuten, G. (eds), *The Culmination of Capital; Essays on Volume Three of Marx's 'Capital'* (pp. 1-15). London/New York: Palgrave. [A].⁹
- Reuten, G. (2002). The rate of profit cycle and the opposition between Managerial and Finance Capital; a discussion of 'Capital III' Parts Three to Five. In Campbell, M. & Reuten, G. (eds), *The Culmination of Capital; Essays on Volume III of Marx's 'Capital'* (pp. 174-211). London/New York: Palgrave. [A].¹⁰
- Reuten, G. (2002). Marxian Macroeconomics: an overview. In Snowdon, B. & Vane, H. (eds), *Encyclopedia of Macroeconomics* (pp. 464-69). Cheltenham: Edward Elgar. [B].
- Reuten, G. (2002). Marxian Macroeconomics: some key relationships. In Snowdon, B. & Vane, H. (eds), *Encyclopedia of Macroeconomics* (pp. 569-80). Cheltenham: Edward Elgar. [B].
- Reuten, G. (2002). Business Cycles: Marxian Approach. In Snowdon, B. & Vane, H. (eds), *Encyclopedia of Macroeconomics* (pp. 73-80). Cheltenham: Edward Elgar. [B].
- Went, R. (2002). *The Enigma of Globalization: A journey to a new stage of capitalism*. London/New York: Routledge. [B].
- Went, R. (2002). Globalization. In Snowdon, B. & Vane, H. (eds), *Encyclopedia of Macroeconomics* (pp. 288-292). Cheltenham: Edward Elgar. [B].

Academic publications (excluding publications in/of books) – non-refereed

- Went, R. (2002). Het gelijk van de anders-globalisten: over de bomen en het statistisch bos. *Amsterdams Sociologisch Tijdschrift* (te verschijnen).
- Went, R. (2002). Globalisering als nieuw stadium van het kapitalisme. *Krisis: tijdschrift voor empirische filosofie*, 3, (1), 76-91.

Academic publications (in/of books) – non-refereed

- Maas, H. & Mosselmans, B. (2002). Jevons, William Stanley (1835-82). In Mander, W.J. & Sell, Alan P.F. (eds), *The Dictionary of Nineteenth-Century British Philosophers* (pp. 598-604). Bristol: Thoemmes.
- Went, R. (2002). *Globalizáció. Neoliberális feladatok, radikális válaszok*. Budapest: Perfekt. (Translation of Went, R. (2000). *Globalization: Neoliberal Challenge, Radical Responses*. London: Pluto Press.)

⁹This publication was also in the Annual Report 2001 but is listed here again because the book it appears in was published in 2002.

¹⁰This publication was also in the Annual Report 2001 but is listed here again because the book it appears in was published in 2002.

Academic publications (working- and discussion papers)

- Boumans, M. (2002). How to Design Galilean Fall Experiments in Economics. *Research Memoranda in History and Methodology of Economics, 02-1* (35 pp.). Universiteit van Amsterdam, Faculty of Economics and Econometrics.
- Chang, H. & Yi, S.W. (2002). Measuring the Absolute: William Thomson and Temperature. *Research Memoranda in History and Methodology of Economics, 02-2* (46 pp.). Universiteit van Amsterdam, Faculty of Economics and Econometrics.
- Reuten, G. (2002). A brief guide to contemporary Marxian macroeconomics. *Research Memoranda in History and Methodology of Economics, 02-9* (28 pp.). Universiteit van Amsterdam, Faculty of Economics and Econometrics.
- Reuten, G. (2002). Karl Marx: his work and the major changes in its interpretation. *Research Memoranda in History and Methodology of Economics, 02-10* (26 pp.). Universiteit van Amsterdam, Faculty of Economics and Econometrics.
- Rodenburg, P. (2002). Diagnosing Unemployment: The ‘Classification’ Approach to Multiple Causation. *Research Memoranda in History and Methodology of Economics, 02-7* (26 pp.). Universiteit van Amsterdam, Faculty of Economics and Econometrics.

Professional publications

- Boumans, M. (2002). Review of Granger, C.W.J., *Empirical Modeling in Economics, Specification and Evaluation*. In *Journal of Economic Methodology*, 9, 103-106.
- Davis, J. (2002). Review of Colander, D. *The Art of Economics*. In *History of Economic Ideas*.
- Heertje, A. (2002). Review of *Exemplary Economists*. In *The Economic Journal*, June.
- Kuiper, E. (2002). Review of Dimand, R., Dimand, A. & Forget, M. (2000). *A Biographical Dictionary of Women Economists*. Edward Elgar. In *Newsletter of the European Society for the History of Economic Thought*, 6, 31-2.
- Went, R. (2002). Het mondiale casino. De globalisering is het nieuwe kapitalisme. *Agora, tijdschrift voor sociaal-ruimtelijke vraagstukken*, 18, (3), 4-6.
- Went, R. (2002). Globaliseringsfabel, contribution on the website *ESB*, www.economie.nl.
- Went, R. (2002). Book review globalisation: Op hoop van zegen. In *ESB*, 21-06-2002, pp. 494-5.

Popular publications

- Heertje, A. (2002). Articles in: *Het Parool, Vrij Nederland, De Groene Amsterdammer, Socialisme en Democratie, Staatscourant, NRC, De Volkskrant, Trouw*.
- Maas, H. (2002). Wiskunde in de Economie: alleen maar hersengymnastiek? *Factor D: Tijdschrift voor het Economie Onderwijs en zijn Didactiek*, 3, 8-11.
- Maas, H. (2002). Examens en Teulings. *Tijdschrift voor het Economie Onderwijs: Periodiek van de VECON*, 4, 208-210.
- Reuten, G. (2002). Recessie eerste test voor euro. *Trouw* (Podium), 2-01-2002. Reprinted in *Factor D, kwartaalblad voor het economie-onderwijs en zijn didactiek*, 20, (1), 3-4.
- Went, R. (2002) Alles zal anders zijn. *Folia*. 24-05: 18-19.
- Went, R. (2002). Achtergrond: Glibberige cijfers. *Onze wereld*, July/August, 62-67
- Went, R. (2002). Kapitalisten aller landen verenigen zich... *Safe*, April, 40-44.
- Went, R. (2002). Verschillen arm en rijk wel degelijk groter. *Het Financieële Dagblad*, 26 November: 10.
- Went, R. (2002). De politiek van de economie. *De Groene Amsterdammer*, 30 November, 21-23.
- Went, R. (2002). De EU en de “anders-globalisten”. *Vier in een*, August, 10-11.
- Went, R. (2002). Tijd voor een andere aanpak: EU moet afrekenen met economische dogma’s en debat aangaan. *Friesch Dagblad*, 9 december, 5. Also appeared in *Het goede leven*, 14-20 december, 19.

Contributions to academic conferences, workshops and seminars

- Boumans, M. (2002, 6 February). Autonomy, Measurement Meeting, LSE Centre for Philosophy of Natural and Social Science, London UK.
- Boumans, M. (2002, 20 March). How to design Galilean fall experiments in economics, seminar of the department Theoretical Philosophy, Rijksuniversiteit Groningen.
- Boumans, M. (2002, 13-16 May). How to design Galilean fall experiments in economics, workshop 'Measurement in economics and natural sciences', Tinbergen Institute Amsterdam.
- Boumans, M. (2002, 15-18 May). The mathematical molding of causal relations, International Congress 'Causation and Explanation in Natural and Social Sciences', Centre for Logic and Philosophy of Science, Ghent University, Belgium.
- Boumans, M. (2002, 1-2 September). How to design Galilean fall experiments in economics, Conference of the International Network for Economic Method, University of Stirling, UK.
- Davis, J. (2002, 3 January). Social Economics and the Theory of the Individual. Association for Social Economics/Allied Social Science Associations, Atlanta.
- Davis, J. (2002, 15 March). Using Sen's Real Opportunities Sense of Capabilities to Explain Individual Identity in Folbre's 'Structures of Constraint' Analysis. European Society for the History of Economic Thought, Crete.
- Davis, J. (2002, 7 July). Economic Methodology Since Kuhn. History of Economics Society, Davis, CA.
- Davis, J. & Klaes, M. (2002, 1 September). Reflexivity: Curse or Cure? International Network for Economic Method, Stirling, Scotland.
- Davis, J. (2002, 13 December). Collective Intentionality, complex economic behavior, and valuation. CollIntIII Conference, Rotterdam.
- Davis, J. & Klaes, M. (2002, 16 December). Reflexivity: Curse or Cure?. Erasmus Institute for Philosophy and Economics, Erasmus University, Rotterdam.
- Kuiper, E. (2002, 27 February). "The most valuable of all Capital" – A gender reading of economic texts. Seminar at the European University Institute, Florence, Italy.
- Kuiper, E. (2002, 7 July). Adam Smith constructing a masculine identity. Paper at History of Economics Society, Davis, California.
- Kuiper, E. (2002, 6 July). Discussant in session on Pre-modern Economic Thought at History of Economics Society conference, at the University of California Davis.
- Kuiper, E. (2002, 15 July). W.S. Jevons and the redefinition of economic science and gender. Paper at International Association for Feminist Economics, Los Angeles, California.
- Kuiper, E. (2002, 14 November). Gender and Economic Science in Europe. Paper at 6th Conference on Women Studies, 'Gender – from Costs to Benefit', University of Kiel, Kiel, Germany.
- Maas, H. (2002, 26-27 April), Thomas Reid on the Moral and the Animal Oeconomy. Paper presented to HOPE conference "Oeconomies in the Age of Newton", Duke University.
- Maas, H. (2002, 13-14 May), The Introduction of Graphs in Economic s: The Case of Jevons. Paper presented to Tinbergen Seminar "Measurement in Economics and Physics", Amsterdam.
- Maas, H. & Morgan, M.S. (2002, 1-2 September), Classifying the Sciences, Restricting Economic Method: Jevons's Introduction of Graphs in Economics. Paper presented to International Network of Economic Methodology (INEM), Stirling.
- Maas, H. (2002, 24-27 October). Sidgwick and the Pursuit of Culture. Invited paper presented to Luce conference "The Case for Public Support for the Arts". Berry Hill Conference Center, Virginia.
- Morgan, M.S. (2002, 4 Jan). Simulation: The Birth of a New Technology. American Economic Association meeting, Atlanta, USA.
- Morgan, M.S. (2002, 23 March). Seeing the World in Models. ECHE Conference on 'Economic Science and Visual Representation'. Montreal, Canada.
- Morgan, M.S. (2002, 19 Apr). Seeing the World in Models. Economics Faculty Seminar, Cambridge, UK.

- Morgan, M.S. (2002, 29 May). Edgeworth Boxes and Model-Building. Queen Mary College, London, UK.
- Morgan, M.S. (2002, 7 July). Seeing the Economic World in Models. History of Economics Society Annual Meeting, Davis, USA.
- Morgan, M.S. (2002, 2 September). Game Theory Explanations in Economics: Reasoning about Model Situations. International Network for Economic Method, Biennial Meeting, Stirling.
- Morgan, M.S. (2002, 8 November). Imagination and Imaging in Economic Model-Building. Philosophy of Science Association Biennial Meeting, Milwaukee, USA.
- Reuten, G. (2002, 7-13 July). The grade of intensity of labour in the production of surplus-value. International Symposium on Marxian Theory XII. University of Bergamo, Bergamo, Italy.
- Reuten, G. (2002, 7-13 July). Comments on papers by Chris Arthur, Riccardo Bellofiore, Martha Campbell, Fred Moseley, Nicola Taylor, Patrick Murray and Tony Smith. International Symposium on Marxian Theory XII. University of Bergamo, Bergamo, Italy.
- Reuten, G. (2002, 11-14 September). Stratification of capital and the cyclical course of the profit rate. ERC-METU International Conference in Economics. Middle East Technical University, Ankara, Turkey. Invited lecture.
- Rodenburg, P. (2002, 21-24 March). The Beveridge Curve as a Tool of Analysis: A Survey of the UV-Relationship. Paper for European Society for the History of Economic Thought, Rethimo, Crete, Greece.
- Rodenburg, P. (2002, 15-18 May). Multiple Causation and the Measurement of Unemployment. Paper for conference Causation and Explanation in the Natural and Social Sciences, Gent, Belgie.
- Rodenburg, P. (2002, 1-2 September). Multiple Causation and the Measurement of Unemployment. International Network for Economic Methodology (INEM 2002), Stirling, Schotland.
- Went, R. (2002, 17 February). Discussant at conference on globalization of the Transnational Institute (TNI), Amsterdam.
- Went, R. (2002, 30 May). Participant in panel discussion on global inequality during 10^e sociaal-wetenschappelijke studiedagen, VU, Amsterdam.
- Went, R. (2002, 27-28 September). Discussant at annual conference of the European Economists for an Alternative Economic Policy in Europe, Brussel.
- Went, R. (2002, 7-10 October). Globalization and the transnationalization of the state? Conference of the European Association of Evolutionary and Political Economy (EAEPE), Aix-en-Provence.

Other lectures on research

- Morgan, M.S. (2002, 21 June). On Reading Mary Hesse. History and Philosophy of Science Programme, Cambridge, UK.
- Morgan, M.S. (2002, 11 September). Model Experiments, Virtual Experiments and Virtually Experiments. British Association Festival of Science, Leicester, UK.
- Reuten, G. (2002, 22 January). Oude conjunctuur, nieuwe globalisering. Lecture Attac-Nederland, Amsterdam.
- Reuten, G. (2002, 27 April). Vier karakterisering van een kapitalistische economie. Lecture at the symposium 'Een Andere Wereld is Mogelijk' organised by 'De Wereld is niet te koop – platform voor een andere globalisering', Amsterdam.
- Reuten, G. (2002, 17 October). International free movement of capital: pros and cons. INDRA, Universiteit van Amsterdam.
- Went, R. (2002, 18 February). Panel on globalization at studentenpastoraat of the UvA.
- Went, R. (2002, 27 April). Lecture on globalization for symposium 'Een Andere Wereld is Mogelijk' organised by 'De Wereld is niet te koop – platform voor een andere globalisering', Amsterdam.
- Went, R. (2002, 14 May). Panel of globalization in Felix en Sofie, Amsterdam.
- Went, R. (2002, 5 June). Panel of Tobin-tax at meeting organized by Dwars, Utrecht.
- Went, R. (2002, 26 July). Panel on globalization in Gent (Belgium).
- Went, R. (2002, 20 September). Panel on Miljoenennota 2003 for *Solidariteit*, Amsterdam.

- Went, R. (2002, 23 October). Panel on IMF for Both Ends, The Hague.
Went, R. (2002, 4 November). Lecture on globalization, Studium Generale UvA, Amsterdam.
Went, R. (2002, 30 November). Lecture on economic policies at conference *Keer het Tij*, Amsterdam.

Organisational contributions to conferences, workshops and seminars

- Boumans, M. (2002). Member of the scientific committee of the 2003 International Conference “A historical perspective on the interlinks between the System of National Accounts and Economic Modelling from the mid-1950’s to the mid 1970’s” Université Paris I – GRESE.
Kuiper, E. (2002). Organiser of three sessions on the World Bank report ‘Engendering development’ at the IAFFE Conference in Los Angeles, July.
Kuiper, E. (2002). Chair workshop at conference on Gender and Globalisation, organised by the Feminist Economics Network in the Netherlands (FENN), at the ISS, The Hague, October.
Maas, H. (2002). Organiser of Tinbergen Institute Seminar in Institutions and Decision Analysis, May 13-14, 2002: “Measurement in Economics and Physics” (joint with LSE, sponsored by NWO and RESAM).

Participation in academic networks & fellowships

- Blaug, M. (2002). Research Fellow, Tinbergen Institute.
Blaug, M. (2002). Co-director, Center for History of Management and Economic Thought, Erasmus University Rotterdam (CHIMES).
Boumans, M. (2002). Research Fellow, Tinbergen Institute.
Boumans, M. (2002). Research Fellow Netherlands Network of Economics (NAKE).
Boumans, M. (2002). Research Associate, Centre for Philosophy of the Natural and Social Sciences, London School of Economics.
Boumans, M. (2002). Fellow-in-Residence 2001/2002 of the Netherlands Institute for Advanced Study in Humanities and Social Sciences (NIAS).
Boumans, M. (2002). Member of History of Economics Society Best Article Committee, 2003
Davis, J. (2002). Research Fellow Tinbergen Institute.
Davis, J. (2002). Executive Committee History of Economics Society.
Davis, J. (2002). Executive Committee International Network for Economic Method.
Davis, J. (2002). Council, European Society for the History of Economic Thought.
Davis, J. (2002). Chair, Nominations Committee, History of Economics Society.
Davis, J. (2002). Chair, Distinguished Fellow Committee, History of Economics Society.
Maas, H. (2002). Affiliate Researcher Centre for the Philosophy of Natural and Social Sciences, London School of Economics.
Maas, H. (2002). Visiting Fellow Clare Hall, Cambridge UK (September-November 2002).
Maas, H. (2002). Member of network on objectivity in natural and social science of Dutch Research School ‘Science, Technology, and Culture’ (WTMC).
Morgan, M.S. (2002). Research Fellow Tinbergen Institute.
Morgan, M.S. (2002). Research Associate Centre for Philosophy of Natural and Social Sciences, London School of Economics.
Morgan, M.S. (2002). Royal Economic Society Representative, Economic History Society Council, 1999-date.
Morgan, M.S. (2002). Executive Committee, International Network for Economic Method, 1996-date.
Morgan, M.S. (2002). Member of: American Economic Association, American History of Economics Society, European History of Economics Society, History of Science Society, International Network for Economic Method, Philosophy of Science Association.
Reuten, G. (2002). Research Fellow NAKE (Netherlands network of economics).
Reuten, G. (2002). Elected member of ISMT (International Symposium of Marxian Theory).
Reuten, G. (2002). Participant in FISC, an European research network on financial integration (subsidised by and registered with the EC Research Programmes – SETN-2002-00011).

- Went, R. (2002). Board member of the Nederlands-Vlaamse Vereniging voor Institutionele en Politieke Economie VIPE (until 1-12-2002).
- Went, R. (2002). Participant in FISC, an European research network on financial integration (subsidied by and registered with the EC Research Programmes – SETN-2002-00011).

Editor or member of editorial board

- Blaug, M. (2002). Executive Editor *Journal of Economic Methodology*.
- Blaug, M. (2002). Editor *Critical Writing of Economists Series*. Cheltenham: Edward Elgar (118 volumes to date; 26 volumes in press).
- Blaug, M. (2002). General editorial consultant Edward Elgar Publishing
- Blaug, M. (2002). Editorial Board *Feminist Economics*.
- Davis, J. (2002). Editor *Review of Social Economy*.
- Davis, J. (2002). Editor Book Series “Advances in Social Economics”, Routledge.
- Davis, J. (2002). Editorial Board *Research in the History of Economic Thought and Methodology*.
- Kuiper, E. (2002). Associate Editor *Feminist Economics*.
- Maas, H. (2002). Editorial Board *Encyclopedia of British Economists* to be published 2004 by Thoemmes Press, Bristol.
- Maas, H. (2002). Editorial Board *Tijdschrift voor Politieke Economie*.
- Maas, H. (2002). Editorial Board *De Helling, tijdschrift van het wetenschappelijk bureau van GroenLinks*.
- Morgan, M.S. (2002). Editorial Board *History of Political Economy*, 1988-date.
- Morgan, M.S. (2002). Editorial Board *Journal for the History of Economic Thought*, 1997-date.
- Reuten, G. (2002). Co-editor *The Culmination of Capital; Essays on Volume III of Marx's 'Capital'* (with M. Campbell). London/New York: Palgrave.
- Reuten, G. (2002). Editorial Board *Tijdschrift voor Politieke Economie*.
- Reuten, G. (2002). Corresponding Editor *Capital & Class*.
- Reuten, G. (2002). Editorial Board *Historical Materialism*.

Referee activities

- Boumans, M. (2002). Referee for Cambridge University Press, NWO.
- Blaug, M. (2002). Referee for *Economic Journal, History of Political Economy*.
- Davis, J. (2002). Referee for *Cambridge Journal of Economics, Economic Journal, Journal of Economic Methodology*, Cambridge University Press.
- Kuiper, E. (2002). Referee for *The World Bank Economic Review*.
- Maas, H. (2002). Referee for *Economic Journal, History of Economic Ideas, History of Political Economy, Journal of Economic Methodology, Journal of the History of Economic Thought*.
- Morgan, M.S. (2002). Referee for *Cambridge Journal of Economics, History of Political Economy, Journal of Economic Methodology*, British Academy, Cambridge University Press, Routledge.
- Reuten, G. (2002). Referee for *Historical Materialism, Research in Political Economy*, Brill Academic Publishers.

Membership of academic committees (including PhD committees outside the FEE)

- Davis, J. (2002). Gender Equity Implementation Task Force, Marquette University.
- Davis, J. (2002). Ph.D. Committee member, Kent van Til, Marquette University.
- Davis, J. (2002). Ph.D. Committee member, Paula Lucey, Marquette University.
- Maas, H. (2002). Member 2002/3 HES best thesis prize committee (Dorfman Prize).
- Maas, H. (2002). Member 2002 committee "Young Scholars Award in the Human Sciences" (Burnham Award, History of Science Society/Forum for the Human and Behavioral Sciences).
- Maas, H. (2002). Member chair and board election committee INEM 2002.

Research contributions in the media

- Reuten, G. (2002, 2 April). Interview on globalisation (by Marten Minkema). Radio 5 (747), VPRO.
- Reuten, G. (2002, 27 June). 'Statement' in 'Crisis door tirannie van beurskoers' (by Xander van Uffelen). *De Volkskrant*.
- Reuten, G. (2002, 2 July). Interview on the background of manipulation of annual reports of companies. Economysection of '1 op de middag'. *Radio 1, KRO*.
- Reuten, G. (2002). Interview economic democracy (by Marco Visscher). *Ode*, 52.
- Went, R. (2002, 16 January). Interview with *De Volkskrant* on dissertation.
- Went, R. (2002, 4 February). Interview with *De Staatscourant* on dissertation.
- Went, R. (2002, 10 February). Interview on globalization for TV-lokaal mondiaal.
- Went, R. (2002, 10 February). Interview with *Business News Radio* on dissertation.
- Went, R. (2002, 16 February). Interview with *Clara radio* (Belgium) on dissertation.

Grants, prizes and honours

- Kuiper, E. (2002). Nominated for best thesis prize 2001-2002, Royal Dutch Economic Society.
- Maas, H. (2002). NWO travel grant to Cambridge, UK, Autumn 2002.
- Maas, H. (2002). NWO grant seminar "Measurement in Economics and Physics", May 13-14, 2002.
- Maas, H. (2002). Nominated for best thesis prize 2001-2002, Royal Dutch Economic Society.
- Morgan, M.S. (2002). Elected Fellow of British Academy of Humanities and Social Sciences, July 2002.
- Morgan, M.S. (2002). Elected Foreign Member, Royal Dutch Academy of Arts and Sciences, May 2002.
- Morgan, M.S. (2002). Elected Vice President, American History of Economics Society, June 2002.

Various activities

- Kuiper, E. (2002). Coordinator of the European Chapter of the International Association for Feminist Economics (IAFFE-Europe).

Experimental & Political Economics CREED

Programme Director: Prof. Dr. F.A.A.M. van Winden

Department: Economics (AE)

Ozis-code: uva/fee/aec/exp

Web-address: www.fee.uva.nl/creed

VSNU-scores: Quality: 5, Productivity: 4, Relevance: 3, Viability: 5

Members of the research group and research in FTEs

| Name | Title | Function | Total | ABCDE | Comp. | | ABCDE | Total 2002 | Comp. | Dept. | Funding | |
|--------------------------------|---------|----------|-------|-------|----------|-----------|------------|------------|-------|-------|---------|------|
| | | | 2000 | 2001 | ABC 2001 | Dean 2001 | Total 2001 | | | | | 2002 |
| Angelova, M. | msc | aio | - | - | - | - | - | 0.20 | 0.20 | 0.20 | AE | 1 |
| Bardsley, N. | dr | postdoc | 0.50 | 0.80 | 0.80 | 0.80 | 0.80 | 0.20 | 0.20 | 0.20 | AE | 3 |
| Bleichrodt, H. | prof dr | guest | - | - | - | - | - | 0.00 | 0.00 | 0.00 | AE | 0 |
| Bosman, R. | drs | aio | 0.60 | 0.40 | 0.40 | 0.40 | 0.40 | - | - | - | AE | 1 |
| Falconieri, S. | dr | postdoc | 0.27 | 0.60 | 0.60 | 0.60 | 0.60 | - | - | - | AE | 1 |
| Goeree, J.K. | prof dr | hgl | - | - | - | - | - | 0.40 | 0.50 | 0.50 | AE | 1 |
| Gillet, J. | drs | aio | - | - | - | - | - | 0.20 | 0.20 | 0.20 | AE | 1 |
| Großer, J. | drs | burs | 0.60 | 0.45 | 0.45 | 0.45 | 0.45 | - | - | - | AE | 1 |
| Großer, J. | drs | guest | - | - | - | - | - | 0.00 | 0.00 | 0.00 | AE | 0 |
| Hopfensitz, A. | drs | aio | - | - | - | - | - | 0.55 | 0.55 | 0.55 | AE | 1 |
| Kuilen, G. van der | drs | aio | - | - | - | - | - | 0.40 | 0.40 | 0.40 | AE | 1 |
| Offerman, T.J.S. | dr | ud | 0.80 | 0.40 | 0.50 | 0.50 | 0.50 | 0.00 | 0.00 | 0.00 | AE | 1 |
| Offerman, T.J.S. | dr | uhd | - | - | - | - | - | 0.80 | 0.80 | 0.80 | AE | 2 |
| Reuben, E. | msc | aio | - | - | - | - | - | 0.20 | 0.20 | 0.20 | AE | 1 |
| Riedl, A.M. | dr | postdoc | 0.30 | 0.27 | 0.27 | 0.27 | 0.27 | - | - | - | AE | 3 |
| Riedl, A.M. | dr | ud | 0.50 | 0.20 | 0.30 | 0.30 | 0.30 | - | - | - | AE | 2 |
| Riedl, A.M. | dr | ud | - | - | - | - | - | 0.30 | 0.50 | 0.50 | AE | 1 |
| Rostek, M. | drs | burs | 0.10 | 0.35 | 0.35 | 0.35 | 0.35 | - | - | - | AE | 1 |
| Sadiraj, V. | drs | burs | 0.60 | 0.40 | 0.40 | 0.40 | 0.40 | 0.20 | 0.20 | 0.20 | AE | 1 |
| Sadiraj, V. | dr | postdoc | - | - | - | - | - | 0.66 | 0.66 | 0.66 | AE | 1 |
| Schram, A.J.H.C. | prof dr | hgl | 0.50 | 0.40 | 0.50 | 0.50 | 0.50 | 0.40 | 0.50 | 0.50 | AE | 1 |
| Seinen, I. | drs | burs | 0.60 | 0.45 | 0.45 | 0.45 | 0.45 | - | - | - | AE | 1 |
| Sonnemans, J. | dr | ud | 0.40 | 0.40 | 0.50 | 0.50 | 0.50 | 0.40 | 0.50 | 0.50 | AE | 1 |
| Ule, A. | drs | burs | 0.20 | 0.60 | 0.60 | 0.60 | 0.60 | 0.60 | 0.60 | 0.60 | AE | 1 |
| Wakker, P.P. | prof dr | hgl | - | - | - | - | - | 0.72 | 0.72 | 0.72 | AE | 1 |
| Winden, F.A.A.M. van | prof dr | hgl | 0.50 | 0.40 | 0.50 | 0.50 | 0.50 | 0.40 | 0.50 | 0.50 | AE | 1 |
| Total 1st flow of funds | | | 5.17 | 4.85 | 5.25 | 0.00 | 5.25 | 5.63 | 6.23 | 6.23 | | |
| Total 2nd flow of funds | | | 0.50 | 0.20 | 0.30 | 0.00 | 0.30 | 0.80 | 0.80 | 0.80 | | |
| Total 3rd flow of funds | | | 0.80 | 1.07 | 1.07 | 0.00 | 1.07 | 0.20 | 0.20 | 0.20 | | |
| Total 1st f.o.f. excl. Ph.D.'s | | | 2.47 | 2.20 | 2.60 | 0.00 | 2.60 | 3.28 | 3.88 | 3.88 | | |
| Total 1st-3rd flow of funds | | | 6.47 | 6.12 | 6.62 | 0.00 | 6.62 | 6.63 | 7.23 | 7.23 | | |
| Ph.D. students | | | 2.70 | 2.65 | 2.65 | 0.00 | 2.65 | 2.35 | 2.35 | 2.35 | | |

Programme design

Objective

Improving the understanding of the behavioural determinants and consequences of economic decision making by (a) focusing on political economic issues, (b) allowing for bounded rationality, and (c) using laboratory experimentation as research method.

Motivation

Political decision making plays an important role in economies. Governments, for example, are essential for the functioning of markets, may be called upon to correct for market failures, but also have their own dynamics. Positive welfare effects of policies cannot be taken for granted. It is, therefore, important to study political decision making and the way in which policies can be applied beneficially. These observations provide the motivation for the first project: “Economics of political decision making”, a long standing project at the FEE dating back to 1983. It is related to public choice and the more recent upsurge in political economics.

Economic models, also when concerned with political decision making, typically make strong assumptions about the rationality, sophistication, and selfishness of individual behaviour. Experimental and other empirical evidence suggests, however, that the predictive power of the

standard ‘homo economicus’ model is often disappointing and depends on the institutional character of the decision making environment. There is a need for greater knowledge and a more satisfactory treatment of the bounds on rationality generated by the nature of cognition and emotion, and the influence of institutions. This motivates the second project: “Bounded rationality and institutions”, which fits into the emerging field of behavioural economics.

For the advancement of theory, empirical feedback is crucial. This may hold in particular for new research areas, when sorting out the most promising ways to go. Empirical analysis is seen as an important ingredient of this Programme. For many of the issues studied in the aforementioned two projects, however, adequate field data are hard to come by or even nonexistent. Laboratory experimentation is a helpful complementary research method, especially in these cases, for exploration or the testing of models focusing on fundamental behavioural aspects or mechanisms. This motivates the third project: “Experimental economics”, which is stimulated by, and provides feedback for, the other two projects.

Institutional embedding

The research of this Programme is carried out within the Center for Research in Experimental Economics and political Decision-making (CREED), a research institute of the FEE. CREED was established in 1991 by a PIONIER-grant from the Netherlands Organization for the Advancement of Scientific Research (NWO) for the development of experimental economics in the Netherlands. An important facility is the CREED-laboratory for experimental economics, one of the few dedicated computer laboratories in Europe. Its focus on political decision making and experimental economics distinguishes CREED internationally.

Projects

I Economics of political decision making

This project is concerned with the demand for and the endogenous supply of government policies, the ways in which coordination takes place through the political decision-making process, and the effects thereof on the economy. Major research topics are:

- Political participation and influence (voting, activity and influence of interest groups);
- Interaction between the public sector and the private sector (e.g. the development of social capital and its importance for the provision of public goods);
- Political economy of public and private institutions (e.g. issues of fiscal federalism).

II Bounded rationality and institutions

In this project fundamental aspects of individual decision making, with economic relevance, are investigated. More particularly, attention is focused on the impact of cognitive limitations and emotions. In addition, responses to the complexity and institutional characteristics of the decision environment are studied. Among the topics investigated are:

- Group formation in complex environments (e.g. development of political preferences through social interaction, development of interest groups);
- Economic significance and modelling of emotions (e.g. anger, anxiety, happiness);
- Performance of various auction formats;
- Irrationalities in risk attitudes, and efficiency gains by avoiding or reckoning with these.

III Experimental economics

The main purpose of laboratory experiments in economic research is to create a (political) economic process in a laboratory environment which allows for sufficient control and accurate measurement. Experiments are used for three purposes: (a) the testing of behavioural assumptions and predictions of existing (competing) theories; (b) the searching for facts that are instrumental in the construction of descriptive and explanatory theories; and (c) the evaluation of (new) institutions to assist policy makers. Research in this project is particularly stimulated by, and provides feedback for, the aforementioned two projects. Major lines of research are:

- Voting and electoral competition (behaviour of voters and political candidates/parties);
- Lobbying and political pressure (ways and means, and determinants of effectiveness);
- Emotions and economic behaviour (impact, and modelling);

- Markets and institutions (functioning of markets and, the design of, institutions);
- Evolution of cooperation (development of cooperative behaviour over time);
- Biases in risk attitudes.

Programme evaluation

This year has been very satisfactory in terms of output. The research group managed to get 14 publications in top (A) journals, an increase of more than 100% compared to last year, with three more forthcoming. Also, the total number increased substantially. Furthermore, a new line of research, concerning interest group formation and its consequences in a spatial political economic framework, produced its first PhD-thesis.

Productivity was noticeably influenced by the fact that Jacob Goeree switched positions from the University of Virginia to CREED. His research interests and expertise in (behavioral) game theory, institutions, and experimental economics, make a promising contribution to the various projects of the research programme.

The policy relevance of CREED's research showed, among others, through commissioned research on auctions and invitations for expert meetings.

Among the awards and honors received this year are a publication award, several key-note addresses, many invited seminars, external advising and reviewing for foreign academic institutions, and nominations for fellowships.

A CREED lunch seminar was introduced to strengthen the exchange of information, the flow of wisdom, and the cohesion of the research group. It provides the opportunity to test new ideas, research plans, and experimental designs.

CREED's renewed website shows the 'good spirits' of the research group.

Key publications

Brandts, J. & Schram, A.J.H.C. (2001). Cooperation and Noise in Public Goods Experiments: Applying the Contribution Function Approach. *Journal of Public Economics*, 79, 399-427.[A].

Bosman, R. & Winden, F.A.A.M. van (2002). Emotional Hazard in a Power-to-Take Experiment. *The Economic Journal*, 112, 147-169. [A].

Goeree, J.K. & Holt, C.A. (2002). Ten Little Treasures of Game Theory and Ten Intuitive Contradictions. *American Economic Review*, 91, (5), 1402-1422. [A].

Goeree, J.K. & Offerman, T. (2002) Efficiency in Auctions with Private and Common Values. *American Economic Review*, 92, (3), 625-643. [A].

Offerman, Th., Potters, J. & Sonnemans, J. (2002). Imitation and Belief Learning in an Oligopoly Experiment. *Review of Economic Studies*, 69, 973-997. [A].

Wakker, P. (2001). Testing and Characterizing Properties of Nonadditive Measures through Violations of the Sure-Thing Principle. *Econometrica*, 69, 1039-1059.[A].

Dissertations

- Sadiraj, V. (2002, 11 June). *Essays on Political and Experimental Economics*. [promotor: prof.dr. F.A.A.M. van Winden; co-promotor: dr. J. Tuinstra] [A].
- Turner, J.L. (2002, May 2). *The Patent Renaissance*. University of Virginia. [promotor: prof. dr J. K. Goeree] [D].

Academic publications (excluding publications in/of books) – refereed

- Anderson, S.P., Goeree, J.K. & Holt, C.A. (2002). The Logit Equilibrium: A Perspective on Intuitive Behavioral Anomalies. *Southern Economic Journal*, 69, (1), 21-47. [B].
- Bleichrodt, H. (2002). A new explanation for the difference between time trade-off utilities and standard gamble utilities. *Health Economics*, 11, 447-465. [B].
- Bleichrodt, H. & Schmidt, U. (2002). A context-dependent model of the gambling effect. *Management Science* 2002, 48(6), 802-812. [A].
- Bleichrodt, H., Herrero, C. & Pinto J. (2002). A proposal to solve the comparability problem in cost-utility analysis. *Health Economics*, 21, 397-403. [B].
- Bleichrodt, H. & Quiggin, J. (2002). Life-cycle preferences over consumption and health: a reply to Klose. *Health Economics* 2002, 21, 167-168. [B].
- Bleichrodt, H. & Pinto, J. (2002). Loss aversion and scale compatibility in two-attribute trade-offs. *Journal of Mathematical Psychology*, 46, 315-337. [A].
- Bosman, R. & Winden, F.A.A.M. van (2002). Emotional Hazard in a Power-to-Take Experiment. *The Economic Journal*, 112, 147-169. [A].
- Capra, C.M., Goeree, J.K., Gomez, R. & Holt, C.A. (2002). Learning and Noisy Equilibrium Behavior in an Experimental Study of Imperfect Price Competition. *International Economic Review*, 43, (3), 613-636. [A].
- Cox, J., Offerman, T., Olson, M. & Schram, A. (2002). Competition For vs On the Rails: A Laboratory Experiment. *International Economic Review*, 43, 709-736. [A].
- Diecidue, E. & Wakker, P.P. (2002). Dutch Books: Avoiding Strategic and Dynamic Complications, and a Comonotonic Extension. *Mathematical Social Sciences*, 43, 135-149. [B].
- Dijk, F. van, Sonnemans, J. & Winden, F. van (2002). Social ties in a public good experiment. *Journal of Public Economics*, 85, 275-299. [A].
- Gilboa, I., Schmeidler, D. & Wakker, P.P. (2002). Utility in Case-Based Decision Theory. *Journal of Economic Theory*, 105, 483-502. [A].
- Goeree, J.K. & Holt, C.A. (2002). Ten Little Treasures of Game Theory and Ten Intuitive Contradictions. *American Economic Review*, 91, (5), 1402-1422. [A].
- Goeree, J.K., Holt, C.A. & Laury, S. (2002). Private Costs and Public Benefits: Unraveling the Effects of Altruism and Noisy Behavior. *Journal of Public Economics*, 83, (2), 255-276. [A].
- Goeree, J.K., Holt, C.A. & Palfrey, T.R. (2002). Quantal Response Equilibrium and Overbidding in Auctions. *Journal of Economic Theory*, 104, (1), 247-272. [A].
- Goeree, J.K. & Offerman, T. (2002) Efficiency in Auctions with Private and Common Values. *American Economic Review*, 92, (3), 625-643. [A].
- Guth, W., Offerman, T., Potters, J., Strobel, M. & Verbon, H.A.A. (2002). Are Family Transfers Crowded Out by Public Transfers? *Scandinavian Journal of Economics*, 104, (4), 587-604. [B].
- Mazza, I. & Winden, F.A.A.M. van (2002). Does centralization increase the size of government? The effects of separation of powers and lobbying. *International Tax and Public Finance*, 9, 379-399. [B].
- Offerman, Th., Potters, J. & Sonnemans, J. (2002). Imitation and Belief Learning in an Oligopoly Experiment. *Review of Economic Studies*, 69, 973-997. [A].
- Offerman, Th. (2002). Hurting Hurts More Than Helping Helps. *European Economic Review*, 46, 1423-1437. [A].
- Wakker, P.P. & Zank, H. (2002). A Simple Preference-Foundation of Cumulative Prospect Theory with Power Utility. *European Economic Review*, 46, 1253-1271. [A].

Academic publications (in/of books) – refereed

- Goeree, J.K. & Holt, C.A. (2002). Coordination Games. In Nadel, L. (ed.), *Encyclopedia of Cognitive Science, Vol. 2* (pp. 204-208). London: Nature Publishing Group, McMillan. [A].
- Goeree, J.K. & Holt, C.A. (2002). Learning in Economics Experiments. In Nadel, L. (ed.), *Encyclopedia of Cognitive Science, Vol. 2* (pp. 1060-1069). London: Nature Publishing Group, McMillan. [A].
- Goeree, J.K., Holt, C.A. & Laury, S.K. (2002). Incentives in Public Goods Games: Implications for the Environment. In List, J. & Zeeuw, A. de (eds), *Recent Advances in Environmental Economics*. Edward Elgar Publisher. [B].
- Goeree, J.K. (2002). Retiring Rich. In Hommes, C., Ramer, R. & Withagen, C. (eds), *Essays in Honor of Claus Weddepohl* (pp. 197-207). Berlin: Springer Verlag. [B].
- Wakker, P.P. (2002). Decision-Principles to Justify Carnap's Updating Method and to Suggest Corrections of Probability Judgments. In Darwiche, A. & Friedman, N. (eds), *Uncertainty in Artificial Intelligence, Proceedings of the Eighteenth Conference* (pp. 544-551). San Francisco: CA Morgan Kaufmann. [A].
- Winden, F.A.A.M. van (2002). Experimental investigation of collective action. In Winer, S.L. & Shibata, H. (eds), *Political Economy and Public Finance* (pp. 178-196). Cheltenham: Edward Elgar. [B].

Academic publications (in/of books) – non-refereed

- Bleichrodt, H. (2002). Het Dilemma van de Minister van Volksgezondheid. In Dalen, H. van & Kalshoven, F. (eds), *Meesters van de Welvaart: Toeconomen over Nederland* (pp. 201-211). Amsterdam: Balans.

Academic publications (working- and discussion papers)

- Bosman, R., Hennig-Schmidt, H. & Winden, F.A.A.M. van (2002). *Exploring Group Behavior in a Power-to-Take Video Experiment. Bonn Econ Discussion Paper (7/2002) and CREED Working paper*.
- Bowles, S., Choi, J.-K. & Hopfensitz, A. (2002). *The Co-evolution of Individual Behaviors and Social Institutions. Working paper*. [forthcoming in *Journal of Theoretical Biology*].
- Brandts, J., Saijo, T. & Schram, A. (2002). *How Universal is Behavior? A Four Country Comparison of Spite, Cooperation and Errors in Voluntary Contribution Mechanisms. Tinbergen discussion paper 2002-100/1*.
- Duwfenberg, M., Gneezy, U., Goeree, J.K. & Nagel, R. (2002). *Price Floors and Competition. Working Paper*. University of Stockholm.
- Fryer, R., Goeree, J.K. & Holt, C.A. (2002). *Experience Based Discrimination. Working Paper*. University of Virginia.
- Gächter, S. & Riedl, A. (2002). *Moral Property Rights in Bargaining. CREED Working Paper & CESifo Working Paper 697*. Universiteit van Amsterdam & University of Munich.
- Gërxhani, K. & Schram, A. (2002). *Tax Evasion in the Source of Income: An Experimental Study in Albania and the Netherlands. Tinbergen discussion paper 2002-098/1*.
- Goeree, J.K. (2002). *Bidding for the Future: Signaling in Auctions with an Aftermarket, Working Paper*. University of Virginia. [forthcoming in *Journal of Economic Theory*].
- Goeree, J.K. & Grosser, J.W. (2002). *Costly Voting with Correlated Preferences, CREED Working Paper*. Universiteit van Amsterdam.
- Goeree, J.K., Holt, C.A. & Palfrey, T.R. (2002). *Risk Averse Behavior in Generalized Matching Pennies Games. Working Paper*. University of Virginia. [forthcoming in *Games and Economic Behavior*].
- Goeree, J.K. & Holt, C.A. (2002). *An Experimental Study of Costly Coordination. Working Paper*. University of Virginia.
- Goeree, J.K. & Holt, C.A. (2002). *A Model of Noisy Introspection. Working Paper*. University of Virginia.

- Goeree, J.K. & Holt, C.A. (2002). *An Explanation of Anomalous Behavior in Binary-Choice Participation Games. Working Paper*. University of Virginia.
- Goeree, J.K. & Offerman, T. (2002). *Winner's Curse without Overbidding. CREED Working Paper*. Universiteit van Amsterdam. [forthcoming in *European Economic Review*].
- Goeree, J.K. & Offerman, T. (2002). *Competitive Bidding in Auctions with Private and Common Values. CREED Working Paper*. Universiteit van Amsterdam. [forthcoming in *Economic Journal*].
- Goeree, J.K. & Offerman, T. (2002) *The Amsterdam Auction. CREED Working Paper*. Universiteit van Amsterdam.
- Goeree, J.K. & Offerman, T. (2002) *Using First-Price Auctions to Sell Heterogeneous Licenses. CREED Working Paper*. Universiteit van Amsterdam.
- Goeree, J.K. & Turner, J.L. (2002). *How (Not) to Raise Money. Working Paper*. University of Virginia.
- Homes, C., Sonnemans, J., Tuinstra, J. & Velden, H. van de (2002). *Expectations and Bubbles in Asset Pricing Experiments. Working Paper*.
- Homes, C., Sonnemans, J., Tuinstra, J. & Velden, H. van de (2002). *A strategy experiment in dynamic asset pricing. Working Paper*.
- Homes, C., Sonnemans, J., Tuinstra, J. & Velden, H. van de (2002). *Coordination of Expectations in Asset Pricing Experiments. Working Paper*.
- Neugebauer, T., Paulsen, A. & Schram, A. (2002). *Fairness and Reciprocity in the Hawk-Dove game. Tinbergen discussion paper 2002-094/1*.
- Okada, A. & Riedl, A. (2002). *Inefficiency and Social Exclusion in a Coalition Formation Game: Experimental Evidence. (Complete revision of Reciprocity, Inefficiency, and Social Exclusion: Experimental Evidence). CREED Working Paper*. Universiteit van Amsterdam.
- Oosterbeek, H., Sonnemans, J. & Velzen, S. van (2002). *The need for marriage contracts: an experimental study*. [forthcoming in *Journal of Population Economics*].
- Riedl, A. (2002). *Emotionen bestimmen wirtschaftliches Handeln: Ergebnisse aus der experimentellen Wirtschaftsforschung zum Zusammenhang von Emotionen und Verhalten. CREED Working Paper*. Universiteit van Amsterdam. [forthcoming in Sturn, R., Held, M. & Kubon-Gilke, G. (eds), *Experimentelle Wirtschaftsforschung (Normative und institutionelle Grundfragen der Ökonomik, Jahrbuch Marburg/Lahn: Metropolis Verlag*].
- Riedl, A. & Winden, F.A.A.M. van (2002). *Information and the Creation and Return of Social Capital, An Experimental Study. CREED Working Paper*. Universiteit van Amsterdam. [forthcoming in Flap, H. & Völker, B. (eds) *Creation and Returns of Social Capital*. London: Routledge].
- Riedl, A. & Vyrastekova, J. (2002). *Social Preferences in Three-Person Ultimatum Game Experiments. CREED Working Paper & CentER Discussion Paper 5*. Universiteit van Amsterdam & Tilburg University.
- Sadiraj, V. Tuinstra, J. & Winden, F. van (April 2002). *On the Size of the Winning set in the Presence of Interest Groups. CREED working paper*. Universiteit van Amsterdam.
- Schram, A. (2002). *Experimental Public Choice. Tinbergen discussion paper 2002-106/1*. [Forthcoming in Rowley, Ch. & Schneider, F. *Encyclopedia of Public Choice*. Kluwer Academic Publishers].
- Sloof, R., Oosterbeek H. & Sonnemans, J. (2002). *Does making specific investments unobservable boost investment incentives? Working Paper*.
- Sloof, R., Oosterbeek, H. & Sonnemans, J. (2002). *Specific investments, holdup, and the outside option principle*. [forthcoming in *European Economic Review*].
- Sloof, R., Leuven, E., Oosterbeek, H. & Sonnemans, J. (2002). *An experimental comparison of reliance levels under alternative breach remedies*. [forthcoming in the *Rand Journal of Economics*].
- Winden, F.A.A.M. van (2002). *Interest Group Behavior and Influence. CREED Working Paper*. Universiteit van Amsterdam. [forthcoming in Rowley, C.K. & Schneider, F. (eds), *Encyclopedia of Public Choice*. Boston: Kluwer].

Popular publications

- Goeree, J.K. (2002). Game Theory: Not For Proving Theorems But For Real Play. *Tinbergen Institute Magazine*. Fall.
- Offerman, Th. & Potters, J. (2002). Homo Economicus als Proefdier. *Economisch Statistische Berichten*, 87, (4354).
- Offerman, Th. & Potters, J. (2002). Een Prijs van Veilen. *Economisch Statistische Berichten*, 87, (4365).
- Schram, A. & Wakker, P.P. (2002). Nobelprijs voor Kahneman en Smith is terecht. *Het Financieele Dagblad*, 11/10/02.
- Wakker, P.P. & Sonnemans, J. (2002). Het irrationele rationeel verklaard. *Economisch Statistische Berichten*, 87, (4379), 750-751.

Contributions to academic conferences, workshops and seminars

- Goeree, J.K. (2002, 12 February). A Model for Frequency Assignment, lunch seminar, DGTP, Ministry of V&W, Den Haag.
- Goeree, J.K. (2002, 12 February). Using First-Price Auctions to Sell Heterogeneous Licenses, DGTP, Ministry of V&W, Den Haag.
- Goeree, J.K. (2002, 25 February). How (Not) to Raise Money, invited seminar, University of North Carolina and Duke University, Chapel Hill, USA.
- Goeree, J.K. (2002, 29 March). How (Not) to Raise Money, invited seminar, Virginia Tech, Blacksburg, USA.
- Goeree, J.K. (2002, 2 April). The Amsterdam Auction, invited seminar, Harvard Business School, Boston, USA.
- Goeree, J.K. (2002, 30 April). How (Not) to Raise Money, invited seminar, California Institute of Technology, Los Angeles, USA.
- Goeree, J.K. (2002, 17 June). How (Not) to Raise Money, lunch seminar, AE, Universiteit van Amsterdam.
- Goeree, J.K. (2002, 1 July). Retiring Rich, invited talk, symposium in honor of Claus Weddepohl, Universiteit van Amsterdam.
- Goeree, J.K. (2002, 27 July). How (Not) to Raise Money, talk at the Econometric Society Conference, Sao Paulo, Brasil.
- Goeree, J.K. (2002, 29 July). The Amsterdam Auction, invited talk at the Game Theory Society Conference, Sao Paulo, Brasil.
- Goeree, J.K. (2002, 18 August). Costly Coordination, invited talk at the Workshop on ‘Coordination, Incomplete Information, and Iterated Dominance: Theory and Empirics,’ Barcelona, Spain.
- Goeree, J.K. (2002, 23 August). How (Not) to Raise Money, talk at the European Economic Association Meetings in Venice, Italy.
- Goeree, J.K. (2002, September). Using First-Price Auctions to Sell Heterogeneous Licenses, talk at the Experimental Association Meetings in Strassbourg, France.
- Goeree, J.K. (2002, 31 October). The Amsterdam Auction, invited seminar, University of Zurich, Switzerland.
- Goeree, J.K. (2002, 21 November). The Amsterdam Auction, invited seminar, University of Bonn, Germany.
- Goeree, J.K. (2002, 22 November). How (Not) to Raise Money, invited seminar, University of Cologne, Germany.
- Goeree, J.K. (2002, 5 December). Information Aggregation with Costly Voting, invited seminar, University of Prague, Czech Republic.
- Goeree, J.K. (2002, 6 December). Statistical Game Theory, mini-workshop on “Quantal Response Equilibrium,” University of Prague, Czech Republic.
- Goeree, J.K. (2002, 12 December). Using First-Price Auctions to Sell Heterogeneous Licenses, invited talk at the ‘Competition and Market Power’ conference at the University of Groningen.

- Großer, J. (2002, 25 June). The influence of neighborhood information exchange on voter turnout: an experimental study. Workshop at New York University
- Großer, J. (2002, 30 June). An experimental investigation of the polity game. International Meeting of the Economic Science Association, Boston, MA, United States.
- Offerman, T.J.S. (2002, 24-30 June). Using First-Price Auctions to Sell Heterogeneous Commodities. ESA Meeting, Boston. Paper presentation.
- Offerman, T.J.S. (2002, 10 October) The Amsterdam Auction, invited talk at New York University.
- Offerman, T.J.S. (2002, 17 October) The Amsterdam Auction, invited talk at TJ Watson Research Center, IBM Corporation, Yorktown Heights, NY.
- Offerman, T.J.S. (2002, 27 November). The Amsterdam Auction, paper presentation. Antwerp University.
- Riedl, A. (2002, 21 February). Dividing justly in bankruptcy problems: evidence from surveys and experiments. ZiF colloquium on Procedural Approaches to Conflict Resolution. University of Bielefeld, Germany. Invited lecture.
- Riedl, A. (2002, 16 April). Cooperation and exclusion in social network experiments. Microeconomics Seminar. CentER, Tilburg University, The Netherlands. Invited lecture.
- Riedl, A. (2002, 26 June). Observation, trust, and trustworthiness. UvA/NYU exchange program workshop. New York University, New York, USA. Paper presentation.
- Riedl, A. (2002, 30 June). Observation, trust, and trustworthiness. Annual meeting of the Economic Science Association. Boston, USA. Paper presentation.
- Riedl, A. (2002, 4 July). Cooperation and exclusion in social network experiments. Annual meeting of Association for Public Economic Theory. Paris, France. Paper presentation.
- Riedl, A. (2002, 28 August). Emotions and economic shocks in a first-price sealed bid auction: an experimental study. Econometric Society European Meeting. Venice, Italy. Paper presentation.
- Riedl, A. (2002, 14 November). Cooperation and exclusion in social network experiments. Experimental Economics Workshop. University of Oxford, Oxford, United Kingdom. Invited lecture.
- Sadiraj, V. (2002, 9 May). Interest Groups in a Spatial Voting Model. Conference on Agent- Based Modeling in the Social Sciences. Lake Arrowhead, Los Angeles. Paper presentation.
- Sadiraj, V. (2002, 26 June). Fear, Trust, Reciprocity and Altruism. UvA/NYU exchange program workshop. New York University, New York, USA. Paper presentation.
- Sadiraj, V. (2002, 4 July). A dynamic model of endogenous interest group sizes and policymaking. Annual meeting of Association for Public Economic Theory. Paris, France. Paper presentation.
- Schram, A. (2002, 3-8 April). An Experimental Procedure for Eliciting Preferences in the 'Hawk-Dove' Game. European Meeting of the Public Choice Society. Belgirate, Italy.
- Schram, A. (2002, 27-30 September). Cournot and Supply Function Competition with Forward Contracts: A Laboratory Analysis. European Meeting of the Economic Science Association. Strasbourg, France.
- Schram, A. (2002, 17 December). Efficiency and Competition with Forward Contracts: A Laboratory Analysis Motivated by Electricity Market Design. Köln, Germany. Invited lecture.
- Sonnemans, J. (2002, June). Presentation "A strategy experiment in dynamic asset pricing.", Cedef Workshop Leiden.
- Sonnemans, J. (2002, July). Presentation "Price clustering and natural resistance points in the Dutch stock market", Iarep annual conference Turku (Finland).
- Sonnemans, J. (2002, August). Presentation "Promotion rules and skill acquisition: An experimental study", EEA-conference, Venice.
- Sonnemans, J. (2002, December). Presentation "Coordination of Expectations in Asset Pricing Experiments.", Review of Financial Studies conference on Behavioral and Experimental Finance, Mannheim.
- Wakker Peter P. (2002, 23 May). "Reconciling Introspective Utility with Revealed Preference: Experimental Arguments Based on Prospect Theory", Sixth Conference on Experimental Economics, CREST-LEI, Ecole Nationale des Ponts et Chaussées, Paris. **Keynote speaker.**

- Wakker, Peter P. (2002, 4 August). "Decision-Principles to Justify Carnap's Updating Method and to Suggest Corrections of Probability Judgments," 18th Conference on Uncertainty in Artificial Intelligence, University of Alberta, Edmonton, Canada. **Keynote speaker.**
- Wakker, Peter P. (2002, 18 November). "Unstable Preferences: A Shift in Valuation or an Effect of the Elicitation Procedure?" INFORMS meeting, San José, CA, invited lecture.
- Wakker, Peter P. (2002) Decision Analysis 2002 publication award for the paper Jansen, Sylvia J.T., Anne M. Stiggelbout, Peter P. Wakker, Marianne A. Nooij, Evert M. Noordijk, & Job Kievit (2000), "Unstable Preferences: A Shift in Valuation or an Effect of the Elicitation Procedure?," *Medical Decision Making* 20, 62–71.
- Wakker, Peter P. (2002, 20 December). "An Improved Version of Tradeoff Consistency: Easier to Understand, Easier to Test, and Mathematically More General; in Particular, Implying all Bisymmetry-Based Results as Corollaries" (joint work with Veronika Köbberling), Université Paris I et Paris VI, LAFORIA, France. Invited lecture.
- Wakker, Peter P. (2002, 20 June). Saarbrücken, Universität des Saarlandes, Philosophisches Institut "Reconciling Introspective Utility With Revealed Preference: Experimental Arguments Based On Prospect Theory," joint with Mohammed Abdellaoui & Carolina Barrios. Invited lecture.
- Winden, F.A.A.M. van (2002, 20 January). Global risk, effort, and emotions, in an investment experiment. University of Erfurt, Germany. Invited seminar.
- Winden, F.A.A.M. van (2002, 4 7 April). Experimental investigation of collective action. European Public Choice Society Meeting, Belgirata, Italy. Presentation.
- Winden, F.A.A.M. van (2002, 9-12 May). Interest groups in a spatial voting model. UCLA conference on Computational Social Sciences. Lake Arrowhead, USA.
- Winden, F.A.A.M. van (2002, 16 May). Global risk, effort, and emotions, in an investment experiment. CPB Netherlands Bureau for Economic Policy Analysis. The Hague, The Netherlands. Invited seminar.
- Winden, F.A.A.M. van (2002, 25 June). NYU-CREED Workshop. Moderator.
- Winden, F.A.A.M. van (2002, 27-30 June). Global risk, effort, and emotions, in an investment experiment. Economic Science Association Meeting. Boston, USA. Presentation.
- Winden, F.A.A.M. van (2002, 20 September). Evolutionary psychology, gender, and gender pairing in bargaining. ASPO-Summer Symposium Economic Psychology. Tilburg University, The Netherlands. Presentation.
- Winden, F.A.A.M. van (2002, 20 September). Exploring group behavior in a power-to-take video experiment. ASPO-Summer Symposium on Economic Psychology. Tilburg University, The Netherlands. Presentation.
- Winden, F.A.A.M. van (2002, 26-27 September). A dynamic model of endogenous interest group sizes and policymaking. Invited talk at conference on "Lobbying and institutional structure of policymaking". University of Rome, Italy. **Plenary lecture.**
- Winden, F.A.A.M. van (2002, 15 October). A dynamic model of endogenous interest group sizes and policymaking. University of Valencia, Spain. Invited lecture.
- Winden, F.A.A.M. van (2002, 17 October). Emotions in power-to-take game experiments. University of Valencia, Spain. Invited lecture.

Other lectures on research

- Riedl, A. (2002, 18 December). Social ties and competitive rivalry. Regular meeting of the SCALE group. Universiteit van Amsterdam, Amsterdam, The Netherlands.
- Wakker, Peter P. (2002, 11 February). "Is Expected Utility as Absurd as The Economist of August 11 (p. 61) Writes? A Normative Perspective," Economic Theory seminar, Tinbergen Institute, Erasmus University, Rotterdam, The Netherlands.
- Wakker Peter P. (2002, 12 April) "Risky versus Riskless Utility: Can We at All Use Standard Gamble Utilities for Policy Decisions"?, Landelijk Forum Medische Besliskunde, Free Universiteit van Amsterdam, Medical Dept, Amsterdam, The Netherlands.

- Wakker Peter P. (2002, 11 July). Pasadena "Utilitarianism for Agents Who Like Equity, but Dislike Decreases in Income," The Sixth International Meeting of the Society for Social Choice and Welfare
- Wakker Peter P., (2002, 22 July). "Measuring Decision Weights for Three-Outcome Gambles and Unknown Probabilities by Means of Prospect Theory," Dept. of Psychology, University of Michigan, Ann Arbor, US (joint with Enrico Diecidue, INSEAD & Marcel Zeelenberg, Tilburg University)
- Wakker Peter P. (2002, 25 July). "New Views on Utility Derived from New Views on Risk," Colloquium, Kellogg Grad. School of Management, Northwestern University, Evanston, III, USA.
- Wakker, Peter P. (2002, 9 September). "New Views on Risk Attitudes," Dept. of Psychology, Methodology, Universiteit van Amsterdam.
- Wakker, Peter P. (2002, 11 September). "How to Add up Uncountably Many Numbers? (Hint: Not by Integration)." Algemeen Wiskunde Colloquium, Korteweg-de Vries Instituut voor Wiskunde, Universiteit van Amsterdam.
- Winden, F.A.A.M. van (2002, 26 October). De kunst van de economie: afzien en overhouden. Public lecture on the occasion of the 80th anniversary of the Faculty of Economics and Econometrics. Universiteit van Amsterdam, The Netherlands.

Organisational contributions to conferences, workshops and seminars

- Goeree, J.K. (April 18, 2002). The Effect of Market Structure on License Auctions, plenary speaker at the European High Level Conference "Methods of Frequency Assignment and their Impact on Government Strategies" organized by Ministry of V&W, Slot Haarzuilen, Breukelen.
Keynote speaker.
- Goeree, J.K. (Fall, 2002). Organiser CREED lunch seminar.
- Riedl, A. (2000-2002). Co-organiser of the *Tinbergen Institute Seminar* series of the *Institution and Decision Analysis* group (Amsterdam).
- Riedl, A. (2002). Co-organiser of the *Economic Colloquia* (Seminar series of the Faculty of Economics and Econometrics).
- Schram, A. (2002). Member of the scientific board of the European Meeting of the Public Choice Society. Belgirate, Italy.
- Winden, F.A.A.M. van (2002, 13 March). Workshop Tinbergen Institute research group Institutions & Decision Analysis. Amsterdam, The Netherlands.
- Winden, F.A.A.M. van (2002, 26 April). CREED-NYU Experimental economics workshop. Amsterdam, The Netherlands.
- Winden, F.A.A.M. van (2002, 9 July). ENDEAR research group meeting. Amsterdam, The Netherlands.

Participation in academic networks & fellowships

- Goeree, J.K. (2002) Fellow Tinbergen Instituut.
- Goeree, J.K. (2002, Fall) Coordinator, Decisions and Institutions Group, Tinbergen Instituut.
- Goeree, J.K. (2002) Section Head (Game Theory) of the Economic Science Association.
- Goeree, J.K. (2002) co-PI on NSF Infrastructure grant "Game Theory and Social Interactions: A Virtual Collaboratory for Teaching and Research," 2001-2005.
- Offerman, T.J.S. (2002). Fellow of the Tinbergen Instituut.
- Offerman, T.J.S.(2002). Fellow of the Royal Dutch Academy of the Sciences (KNAW).
- Riedl, A. (2001-2002). Fellow of Center for Interdisciplinary Research (ZiF). University of Bielefeld, Germany.
- Riedl, A. (1998-2002). Research member of NWO Research project Creation and Returns of Social Capital: Social Networks in education and labor markets.

- Riedl, A. (1998-2002). Research member of TMR-network ENDEAR (European Network for the Development of Experimental Economics and its Application to Research on Institutions and Individual Decision Making).
- Schram, A. (2002). Fellow Tinbergen Institute.
- Schram, A. (2002). Fellow NAKE.
- Schram A. (2002). Economic Science Association. Member of the Executive Board.
- Winden, F.A.A.M. van (2002). Coordinator of EU TMR-Project ENDEAR: The European Network for the Development of Experimental Economics and its Application to Research on Institutions and Individual Decision Making (since 1998). Member research group NOW project Creation and Return of Social Capital (1998-2002). Fellow Tinbergen Instituut (since 1987). Fellow of NAKE (since 1987). Member Kon. Hollandsche Maatschappij der Wetenschappen (Royal Holland Society of Sciences and Humanities; since 1994). Coordinator research programme Institutions and Decision Analysis, Tinbergen Instituut (1995-2002). Fellow CESifo (since 1999).

Editor or member of editorial board

- Goeree, J.K. (2002). Associate Editor *Games and Economic Behavior*.
- Schram, A. (2002). Editor, *Experimental Economics*. Kluwer Academic Publishers.
- Sonnemans, J. (2002). Member editorial board *Journal of Economic Psychology* and *Quantitative Finance*
- Wakker, P.P. (2002). Member editorial board *Journal of Behavioral Decision Making*, Associate editor *Journal of Risk and Uncertainty*, Member of the editorial board *Management Science*, Member of the board of consulting editors *Theory and Decision*.
- Winden, F.A.A.M. van (2002). Editor *European Journal of Political Economy* (since 1998). Editorial board member *Public Choice* (since 1988).

Referee activities

- Goeree, J.K.(2002). Referee/Reviewer for *Austrian National Science Foundation*, *Dutch National Science Foundation*, *Econometrica* (twice), *Economic Inquiry*, *Economic Theory*, *Essays in Honor of Claus Weddepohl*, *Experimental Economics* (twice), *Festschrift for Pieter Ruys*, *Games and Economic Behavior* (9 times), *International Economic Review*, *Journal of Economic Behavior and Organization* (twice), *Journal of Economic Education*, *Journal of Economic Theory* (twice), *Journal of Political Economy*, *Management Science*, *Proceedings of the National Academy of Science*, *Review of Economic Studies*
- Großer, J. (2002). Referee for *Games and Economic Behavior*.
- Offerman, T.J.S. (2002). Referee for *Econometrica*, *Journal of Economic Theory*, *Games and Economic Behavior*, *Review of Economic Studies*, *Journal of Public Economics*, *European Journal of Political Economy*, *Experimental Economics*, *Resource & Energy Economics*.
- Riedl, A. (2002). Referee for *Economic Journal*, *European Economic Review*, *European Journal of Political Economy*, *Journal of Economic Behavior and Organization*, *Journal of Public Economics*, *Scandinavian Journal of Economics*.
- Schram, A. (2002). Referee for *The Economic Journal*, *Journal of Public Economics*, *Public Choice*, *Southern Economic Journal*.
- Schram, A. (2002). Referee for *project proposals submitted to the Hong Kong University Grants Committee and the National Science Foundation (U.S.A.)*.
- Schram, A. (2002). External reviewer for *tenure decision*. *Department of Economics, University of Arizona*.
- Sonnemans, J. (2002). Referee for *Economic Journal*, *Review of Economic Studies*, *Journal of Economic Psychology*, *Quantitative Finance*, *European Journal of Political Economy*.
- Wakker Peter P. (2002). Approximately 30 referee reports.
- Winden, F.A.A.M. van (2002). Referee for *Economic Journal*, *European Journal*; reviewer for *special distinction, office of the Chancellor, UCLA*.

Membership of academic committees (including Ph.D. committees outside the FEE)

- Goeree, J.K. (2002, 31 May). Member PhD committee, PhD-thesis, Auctions with Financial Constraints, by Sander Onderstal, Katholieke Universiteit Brabant
- Riedl, A. (2002, March). Invited external member promotion committee of J. Vyrastekova. Promotor: prof. Dahlman. Center, Tilburg University.
- Schram, A. (2002). Member PhD committee, PhD-thesis, Association between games by Peter Marks, Erasmus Universiteit Rotterdam.
- Winden, F.A.A.M. van (2002). Board member Wim Drees Stichting voor Openbare Financiën (Dutch foundation for Public Finance).
- Winden, F.A.A.M. van (2002). Member PhD committee, PhD -thesis, Intertemporal Decision Making, by Alexander Gattig, Rijksuniversiteit Groningen.

Research contributions in the media

- Goeree, J.K., Offerman, T., Minkman, M. & Nieuwenhuis, P. (2002, 16 September). Kabinet Geeft Commerciële Radio Douceurtje, *Volkskrant*.
- Winden, F.A.A.M. van (2002, 7 May). Interview in *Folia*.

Grants, prizes and honours

- Goeree, J.K. (2002 -). Listed in *Marquis' Who's Who*.
- Wakker, Peter P. (2002). Winner of the publication award for the paper "*Unstable Preferences: A Shift in Valuation or an Effect of the Elicitation Procedure?*", *Medical Decision Making* 20, 62-71. With Sylvia J.T. Jansen, Anne M. Stiggelbout, Marianne A. Nooij, Evert M. Noordijk, & Job Kievit (2000). Award organising institute: The Decision Analysis Society.
- Winden, F.A.A.M. van (2002). Invitation to submit biographical sketch to Who's Who in America, and Who's Who in the World, Marquis.
- Winden, F.A.A.M. van (2002). Nomination for Fellowship at the Center for Advanced Study in the Behavioral Sciences, Stanford, USA.

Various activities

- Goeree, J.K. (April, 2002). Visiting Scholar California Institute of Technology, Pasadena, Los Angeles, USA.
- Großer, J. (2002). ENDEAR visiting fellow at the Center for Rationality and Interactive Decision Theory, RatioLab, Hebrew University of Jerusalem (February to April).
- Offerman, T.J.S. (2002, October 1 – November 15). Visitor of New York University.
- Riedl, A. (February/March, 2002) Visiting Fellow Center for Interdisciplinary Research (ZiF), University of Bielefeld, Bielefeld, Germany.
- Winden, F.A.A.M. van (2002). Adviser to Office of the Chancellor, UCLA. Visiting Scholar University of Valencia, Department of Applied Economics (October).

Other Research Economics

Department: Economics (AE)

Ozis-code: uva/fee/aec/ovo

Researchers and research in FTEs

| Name | Title | Function | ABCDE | | | Comp. Dean | ABCDE | | | Total 2002 | Comp. | Dept. | Funding |
|--------------------------------|---------|----------|------------|------|----------|---------------|------------|------|----------|------------|-------|-------|---------|
| | | | Total 2000 | 2001 | ABC 2001 | 2001 | Total 2001 | 2002 | ABC 2002 | | | | |
| Voort, R.C. van der | drs | ud | 0.10 | 0.10 | 0.00 | 0.10 | 0.10 | 0.10 | 0.00 | 0.10 | 0.10 | AE | 1 |
| Wahab, I. | dr | uhd | 0.13 | 0.10 | 0.13 | | 0.13 | 0.10 | 0.13 | 0.13 | | AE | 1 |
| Wesseling, V.F.M. | drs | ud | 0.08 | - | - | - | - | - | - | - | - | AE | 1 |
| Wijnbergen, S.J.G. | prof dr | hgl | - | - | - | - | - | 0.14 | 0.18 | 0.18 | | AE | 1 |
| Total 1st flow of funds | | | 0.31 | 0.20 | 0.13 | 0.10 | 0.23 | 0.34 | 0.31 | 0.41 | | | |
| Total 2nd flow of funds | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | |
| Total 3rd flow of funds | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | |
| Total 1st f.o.f. excl. Ph.D.'s | | | 0.31 | 0.20 | 0.13 | 0.10 | 0.23 | 0.34 | 0.31 | 0.41 | | | |
| Total all flows of funds | | | 0.31 | 0.20 | 0.13 | 0.10 | 0.23 | 0.34 | 0.31 | 0.41 | | | |
| Ph.D. students | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | |

Dissertations

Moolenaar, D.E.G. (2002). Faculteit der Economische Wetenschappen en Econometrie. [promotor: prof.dr. Ph.R. de Jong] [cat. B].

Professional publications

Voort, R.C.W. van der (2002). Implementing E-Learning within IBM: a complementary method to traditional training. In *On Line Educa, 8th International Conference on Technology Supported Learning & Training* (pp. 41-43). Berlin.

AMSTERDAM ECONOMICS

(Stichting Economisch Onderzoek - SEO)

Subprogrammes (clusters): Urban and Regional Economics

Labour and Education

Health Economics and Social Security

Regulation and Competition Policy

Aviation Economics

Programme directors: Prof. dr H.A. Keuzenkamp & Prof. dr J.J.M. Theeuwes

Ozis-code: uva/fee/seo/seo

Web-addresss: www.fee.uva.nl/seo

VSNU-scores: Quality: 3, Productivity: 3, Relevance: 4, Viability: 4

Members of the research group and research in FTEs

| Name | Title | Function | ABCDE | | Comp. | | ABCDE | | Total 2002 | Comp. | Dept. | Funding |
|---|---------|----------|-------|----------|-----------|------------|-------|----------|------------|-------|-------|---------|
| | | | 2001 | ABC 2001 | Dean 2001 | Total 2001 | 2002 | ABC 2002 | | | | |
| Scientific Staff SEO | | | | | | | | | | | | |
| Keuzenkamp, H.A. | prof dr | hgl | 0.20 | 0.20 | | 0.20 | 1.00 | 1.00 | 1.00 | | SEO | 3 |
| Regulation & Competition Policy | | | | | | | | | | | | |
| Baarsma, B.E. | dr | oz | 0.63 | 0.63 | | 0.63 | 0.63 | 0.63 | 0.63 | | SEO | 3 |
| Bröcheler, V.K. | drs | oz | 0.08 | 0.08 | | 0.08 | - | - | - | | SEO | 3 |
| Brouwer, N.M. | drs | oz | 0.61 | 0.61 | | 0.61 | 0.63 | 0.63 | 0.63 | | SEO | 3 |
| Felső, F.A. | drs | oz | 1.00 | 1.00 | | 1.00 | 1.00 | 1.00 | 1.00 | | SEO | 3 |
| Geffen, S. van | mr | oz | - | - | | - | 0.20 | 0.20 | 0.20 | | SEO | 3 |
| Nooij, M.N. de | drs | oz | 0.58 | 0.58 | | 0.58 | 1.00 | 1.00 | 1.00 | | SEO | 3 |
| Theeuwes, J.J.M. | prof dr | hgl | 0.80 | 0.80 | | 0.80 | 1.00 | 1.00 | 1.00 | | SEO | 3 |
| Zijderveld, C.E. | drs | oz | 0.85 | 0.85 | | 0.85 | 1.00 | 1.00 | 1.00 | | SEO | 3 |
| Urban & Regional Economics | | | | | | | | | | | | |
| Bijvoet, C.C. | drs | oz | - | - | | - | 1.00 | 1.00 | 1.00 | | SEO | 3 |
| Jurgens, K.J. | drs | oz | 0.67 | 0.67 | | 0.67 | - | - | - | | SEO | 3 |
| Koopmans, C.C. | prof dr | hgl | - | - | | - | 0.75 | 0.75 | 0.75 | | SEO | 3 |
| Manshanden, W.J.J. | dr | oz | 0.67 | 0.67 | | 0.67 | - | - | - | | SEO | 3 |
| Muskens, A.C. | drs | oz | 0.56 | 0.56 | | 0.56 | - | - | - | | SEO | 3 |
| Vegt, C. van der | drs | oz | 1.00 | 1.00 | | 1.00 | 1.00 | 1.00 | 1.00 | | SEO | 3 |
| Labour Economics & Education | | | | | | | | | | | | |
| Berkhout, E.E. | drs | oz | 1.00 | 1.00 | | 1.00 | 1.00 | 1.00 | 1.00 | | SEO | 3 |
| Berkhout, P.H.G. | drs | oz | 0.80 | 0.80 | | 0.80 | 0.84 | 0.84 | 0.84 | | SEO | 3 |
| Biermans, M.C. | drs | oz | - | - | | - | 0.08 | 0.08 | 0.08 | | SEO | 3 |
| Budil-Nadvorníková, H.M. | ir | oz | 0.50 | 0.50 | | 0.50 | 0.50 | 0.50 | 0.50 | | SEO | 3 |
| Graaf, D. de | drs | oz | 1.00 | 1.00 | | 1.00 | 1.00 | 1.00 | 1.00 | | SEO | 3 |
| Korteweg, J.A. | drs | oz | 0.08 | 0.08 | | 0.08 | 1.00 | 1.00 | 1.00 | | SEO | 3 |
| Leeuwen, M.J. van | drs | oz | 0.80 | 0.80 | | 0.80 | 1.00 | 1.00 | 1.00 | | SEO | 3 |
| Winter, J.M. de | drs | oz | 1.00 | 1.00 | | 1.00 | 1.00 | 1.00 | 1.00 | | SEO | 3 |
| Zijl, M. van | drs | aio | 0.40 | 0.40 | | 0.40 | 0.40 | 0.40 | 0.40 | | AE | 1 |
| Zijl, M. van | drs | oz | 0.60 | 0.60 | | 0.60 | 0.60 | 0.60 | 0.60 | | SEO | 3 |
| Health Economics & Social Security | | | | | | | | | | | | |
| Ferrer-i-Carbonell, A.F.C. (see AE) | drs | burs | 0.60 | 0.60 | | 0.60 | 0.60 | 0.60 | 0.60 | | AE | 1 |
| Ferrer-i-Carbonell, A.F.C. | drs | oz | 0.20 | 0.20 | | 0.20 | 0.20 | 0.20 | 0.20 | | SEO | 3 |
| Groot, C.M.E. | drs | oz | 1.00 | 1.00 | | 1.00 | 0.92 | 0.92 | 0.92 | | SEO | 3 |
| Hop, P.J. | drs | oz | 1.00 | 1.00 | | 1.00 | 1.00 | 1.00 | 1.00 | | SEO | 3 |
| Janssens, L.R. | drs | oz | 1.00 | 1.00 | | 1.00 | 1.00 | 1.00 | 1.00 | | SEO | 3 |
| Kok, L.M. | drs | oz | 0.84 | 0.84 | | 0.84 | 0.92 | 0.92 | 0.92 | | SEO | 3 |
| Seters, J. van | drs | oz | 0.25 | 0.25 | | 0.25 | 0.99 | 0.99 | 0.99 | | SEO | 3 |
| Ageing | | | | | | | | | | | | |
| Heyma, A.O.J. | dr | oz | 0.67 | 0.67 | | 0.67 | 1.00 | 1.00 | 1.00 | | SEO | 3 |
| Aviation Economics | | | | | | | | | | | | |
| Pelger, M. | drs | oz | - | - | | - | 0.33 | 0.33 | 0.33 | | SEO | 3 |
| Veldhuis, J.G. | drs | oz | - | - | | - | 0.84 | 0.84 | 0.84 | | SEO | 3 |
| Wit, J. de | prof dr | hgl | - | - | | - | 0.27 | 0.27 | 0.27 | | SEO | 3 |
| SEO Bijzonder Hoogleraren | | | | | | | | | | | | |
| Junggeburdt, J.F.H. | prof dr | hgl | - | - | | 0.00 | 0.00 | 0.00 | 0.00 | | SEO | 3 |
| Velthuysen, J.W. | prof dr | hgl | - | - | | - | 0.00 | 0.00 | 0.00 | | SEO | 3 |
| Totals | | | | | | | | | | | | |
| Total 1st flow of funds | | | 1.00 | 1.00 | 0.00 | 1.00 | 1.00 | 1.00 | 1.00 | | | |
| Total 2nd flow of funds | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | |
| Total 3rd flow of funds | | | 17.55 | 17.55 | 0.00 | 17.55 | 22.78 | 22.78 | 22.78 | | | |
| Total 1st f.o.f. excl. Ph.D.'s | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | |
| Total all flows of funds | | | 19.39 | 19.39 | 0.00 | 19.39 | 24.70 | 24.70 | 24.70 | | | |

Programme design

SEO Amsterdam Economics was founded in 1949 as a contract research institute by the Department of Economics of the Universiteit van Amsterdam. Since then SEO has operated successfully in the market for applied economic research and analysis. Today, research is carried out by a staff of about 25 professionals, mostly economists and econometricians. With its supporting staff of about ten, SEO is a middle-sized economic research institute and a major player in the higher segment of the market for applied economic research in The Netherlands. Contract research and consultancy for international organisations (Worldbank, European Commission, US AID, US Bureau of the (Census) is a growing activity of SEO Amsterdam Economics. Research results are published in the SEO research report series and frequently presented at seminars and conferences.

Core markets

SEO consists of five research clusters:

Urban and Regional Economics

An important activity within this cluster is the monitoring of the regional economy of greater Amsterdam, resulting in a yearly publication discussing the economic conditions and prospects of the Amsterdam area. Other activities in this cluster are the research on the building and housing market and the development of a value assessing instrument for commercial and office buildings.

Labour Economics and Education

Economic analysis in this cluster concerns the transition from school to the labour market, flexible labour and the educational choice of pupils and students, wage inequalities and the development of the Dutch information economy. Annually published research monographs are the *Education and Labour Monitor* analysing the initial labour market experiences of higher educated labour market entrants and the *Study Choice Monitor* documenting the educational choices of students at the end of secondary schooling.

Health Economics and Social Security

Important projects of the health economics and social security cluster are the development of an allocation model for social security benefits (to provide local authorities with incentives to get welfare recipients back on the job), research on local poverty policy, the demand for medical treatment and the demand for and supply of child care.

Regulation and Competition Policy

This is a research area of growing importance, as witnessed by the increasing impact of the Dutch Competition Authority (NMa), and the development of regulation policy in the last years. It belongs to the new innovative research fields of this moment. Recent research projects concern entry into the telecommunication market and vertical integration in the market for schoolbooks and the relation between productivity and competition and cartel agreements in the building sector.

Aviation Economics (AAE)

AAE is the youngest cluster within Amsterdam Economics. In 2002 AAE was involved in a growing range of aviation economics projects. Recent reports concern:

- airroutes over Amsterdam, airline alliance scenarios
- improving the KLM hub & spoke system, accessibility of an offshore airport, relocation of Naples airport and airport licensing.

SEO research is independent of the commercial and political interest of the contractants. Research contracts can be from ministries, local governments or international organisations, but also private companies and non-governmental institutions contribute an important part to the contract portfolio.

Organisation

SEO Amsterdam Economics is an independent research institute without much bureaucracy. Most of the research is done in house, but SEO co-operates frequently with other research institutes such as Intomart, the SCO-Kohnstamm Institute, AROMedia, ECN, IviR (Intituut voor Informatie recht), AIAS (Amsterdams Instituut voor Arbeidsstudies) and PricewaterhouseCoopers. SEO has a non-executive board of 7 members and a council of advisors who meet regularly and discuss the research programme of SEO. The management team of SEO (consisting of the general director and heads of research clusters) takes care of daily policy.

Science

SEO regularly publishes in Dutch and international professional journals. Only by publishing and lecturing, a research institute stays 'alert' and keeps abreast of the newest developments in applied economic research. SEO holds an NEN-EN ISO 9001 quality certificate for Applied Economic Research and Consulting.

Programme Evaluation

Academic publications made by members of SEO Amsterdam Economics are usually a spin-off from contract research, SEO's main activity. This year three articles in refereed journals were published plus a refereed book publication. The number of non-refereed academic publications was large.

SEO also creates a stimulating environment for Ph.D. research. Like in previous years, a thesis was defended successfully by one of SEO's contract researchers. Overall, academic output has remained fairly constant over the years.

Key Publications

- Zellner, A., Keuzenkamp, H.A. & McAleer, M. (eds) (2001). *Simplicity, inference and modelling: keeping it sophisticatedly simple*. Cambridge: Cambridge University Press. [A].
- Theeuwes, J.J.M. (2001). *De toekomst van de arbeidsmarkt*. Serie wetenschappelijke publikaties. 's Gravenhage: Elsevier bedrijfsinformatie. [A].
- Keuzenkamp, H.A. (2000). *Probability, econometrics and truth: the methodology of econometrics*. Cambridge: Cambridge University Press. [A].
- Ferrer-i-Carbonell, A., Muskens, A.C., Leeuwen, M.J. van & Velthuisen, J.W. (2000). *Behavioral responses to environmentally-related taxes*. COM/ENV/EPOC?DAFFE/CFA(99)111/FINAL. Paris: OECD. [C].
- Hargreaves, C., Johnstone, N., Laroui, F. & Leeuwen, M.J. van (1998). Comparative energy and environmental policy for the residential sector: applying Dutch standards to the UK housing stock. *Energy Economics*, 20, 173-202. [B].

Dissertations

Mot, E.S. (2002, 15 November). *Paying the medical specialist: the eternal puzzle. Experiments in the Netherlands*. Universiteit van Amsterdam. [Promotores Prof. dr B.M.S. van Praag, prof. dr J.W. Velthuisen] [cat. A].

Academic publications (excluding publications in/of books) – refereed

Ferrer-i-Carbonell, A. & Praag, B.M.S. van (2002). The subjective costs of health losses due to chronic diseases: an alternative model for monetary appraisal. *Health Economics*, 11, (8), 709-722. [B].

Ferrer-i-Carbonell, A., Muskens, A.C. & Leeuwen, M.J. van (2002). Behavioural responses to energy-related taxes: a survey. *International journal of Global Energy Issues (IJGEI)*, 18, (2/3/4), 202-217. [C].

Hartog, J., Ferrer-i-Carbonell, A. & Jonker, N. (2002). Linking measured risk aversion to individual characteristics. *Kyklos*, 55, (1), 3-26. [B].

Leeuwen, M.J. van & Praag, B.M.S. van (2002). The costs and benefits of lifelong learning: the case of the Netherlands. *Human Resource Development Quarterly*, 13, (2), 151-168. [C].

Academic publications (in/of books) – refereed

Manshanden, W., Lambooy, J. & Vegt, C. van der. (2002). The Netherlands: knowledge-intensive service markets in a small open economy. In Wood, P. (ed.), *Consultancy and innovation: the business service revolution in Europe* (pp. 152-174). London: Routledge. [B].

Academic publications (excluding publications in/of books) – non-refereed

Baarsma, B., Theeuwes, J.J.M., Felsö, F., Zijderveld, C. & Hinloopen, J. (2002). *De afbakening van de relevante markt: is de huidige benadering aan herziening toe? SEO-rapport*, 615. Amsterdam: SEO.

Baarsma, B., Leeuwen, M. van, Boorsma, L., Groot, I. & Hop, P. *Kennis over kosten: de beheersing van schoolkosten in het voortgezet en BOL-onderwijs. SEO-rapport*, 613. Amsterdam: SEO.

Berkhout, E. & Berkhout, P. (2002). *Beroepskeuzemotieven van jonge juristen en het imago van de Rechtsprekende Macht. SEO-rapport*, 619. Amsterdam: SEO.

Berkhout, E., Groot, I. & Theeuwes, J.J.M. (2002). *SIC Industriemonitor, voorjaar 2002. SEO-rapport*, 627. Amsterdam: SEO.

Berkhout, E., Junggeburst, H. & Leeuwen, M.J. van (2002). *International database on employment and atypical labour (IDEAL). Facts and figures on international labour relations. Part of the Randstad/SEO Labour market monitor research project. SEO report*, 642. Amsterdam: SEO.

Berkhout, E., Berkhout, P. & Winter, J. de. (2002). *Studie en werk 2002: HBO'ers en academici van studiejaar 1999/2000 op de arbeidsmarkt. Statistische bijlage bij Elsevier Speciale uitgave Carrière – De beste banen, juni 2002. SEO-rapport*, 630. Amsterdam: SEO.

Berkhout, E., Berkhout, P. & Graaf, D. de (2002). *Verplichte profielen in het middelbaar onderwijs: effect op studieduur en inkomen van hoger opgeleiden. Onderzoek op basis van 6 jaargangen SEO/Elsevier Studie & Werk. SEO-rapport*, 639. Amsterdam: SEO.

Berkhout, E., Korteweg, J.A. & Leeuwen, M. van (2002). *Ziektekostenverzekering van onderwijspersoneel: inventarisatie van de verzekeringsvorm en mogelijke gedragsveranderingen na wijziging in de Ziekenfondswet. SEO-rapport*, 645. Amsterdam: SEO.

Berkhout, P. & Winter, J. de (2002). Kenniswerkers: grote vraag naar exacte en technische opleidingen. *Index*, 9, (2), 2-3.

Berkhout, P. & Hop, J.P. (2002). *Een prijskaartje aan kwaliteitskenmerken van kantoren : onderzoek naar de preferenties van kantoorgebruikers. SEO-rapport*, 643. Amsterdam: SEO.

- Berkhout, P. (2002). *De zoekduur van EBB-schoolverlaters: definities en berekeningswijze. SEO-rapport, 635a*. Amsterdam: SEO.
- Boswijk, H.P., Kok, M.H.C. & Leeuwen, M.J. van (2002). *Naar een gecombineerd VEC-model voor jeugd- en volwassencriminaliteit: verkenning en advies. SEO-rapport, 646*. Amsterdam: WODC, SEO.
- Budil, H., Leeuwen, M. van, Korteweg, J.A. & Berkhout, E. (2002). *Studiekeuze monitor 2002. SEO-rapport, 653*. Amsterdam: SEO.
- Felsö, F. & Theeuwes, J.J.M. (2002). *De vraag naar tbs: haalbaarheidsstudie naar een voorspel model voor de vraag naar tbs. SEO-rapport, 649*. Amsterdam: WODC, SEO.
- Ferrer-i-Carbonell, A. & Frijters, P. (2002). *How important is methodology for the estimates of the determinants of happiness? Discussion paper, TI 2002-024/3*. Amsterdam: Tinbergen Institute.
- Ferrer-i-Carbonell, A. (2002). *Income and well-being. Discussion paper, TI 2002-019/3*. Amsterdam: Tinbergen Institute.
- Ferrer-i-Carbonell, A. & Praag, B.M.S. van (2002). *Income satisfaction inequality and its causes. Discussion paper, TI 2002-014/3*. Amsterdam: Tinbergen Institute.
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EMP
EMU
ENDEAR

ENEPRI
EPCS
ERUPT
ESA
ESEM
ESPE
ESRC
EU
EUNIP
EUR

Abbreviations

Aviation Economics
Advies Commissie Wetenschapsbeoefening
Advisory Board of Science
Actuariel Contact Program
Actuarial Science: Research Programme
Algemene Economie
Economics
American Economic Review
Amsterdam graduate Business School
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Emission Reduction Units Purchasing Tender
Economic Science Association
Economic Society European Meeting
European Society for Population Economics
Economic and Social Research Council
European Union
European Network on Industrial Policy
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| | |
|---------|---|
| EXP | Experimental & Political Economics: Research Programme |
| FEE | Faculty of Economics and Econometrics |
| FENN | Feminist Economics Network in the Netherlands |
| FICM | Foundations of Information and Communication Management |
| GOA | Geconcentreerde OnderzoeksActie |
| HGL | Hoogleraar Professor |
| IAA | International Actuarial Association |
| IAFFE | International Association for Feminist Economics |
| IMF | Internationaal Monetair Fonds |
| ITSMF | Information Technology Service Management Forum |
| IvIR | Instituut voor Informatie recht |
| IZA | Forschungsinstitut zur Zukunft der Arbeit Institute for the Study of Labor |
| JEL | Journal of Economic Literature |
| KE | Kwantitatieve Economie Quantitative Economics |
| KNAW | Koninklijke Nederlandse Akademie van Wetenschappen |
| KUB | Katholieke Universiteit Brabant Katholic University Tilburg |
| LNMB | Landelijk Netwerk Mathematische Besliskunde |
| LPEP | Labour Market, Product Markets & Economic Performance: Research Programme |
| LSE | London School of Economics |
| MHE | Methodology & History of Economics: Research Programme |
| MSc | Master of Science |
| NAKE | Netwerk Algemene en Kwantitatieve Economie |
| NIAS | Netherlands Institute for Advanced Studies |
| NMa | Nederlandse Mededingings autoriteit |
| NOVAA | Netherlands Organisation for Auditors |
| NWO | Nederlandse Organisatie voor Wetenschappelijk Onderzoek Netherlands Organisation for Scientific Research |
| OL | Overige lasten Other costs |
| OR | Operations Research: Research Programme |
| OZ | Onderzoeker Researcher |
| OVO | Overig Onderzoek Non-programme research |
| OZIS | Onderzoek informatie Systeem |
| PDOC | Postdoc |
| PL | Personele lasten Costs of personnel |
| RESAM | Research Institute in Economics & Econometrics |
| RTN | Research Training Networks (EU) |
| RUG | Rijks Universiteit Groningen |
| SCE | Society of Computational Economics |
| SCHOLAR | Schooling, Labour Market and Economic Development |
| SEO | Stichting voor Economisch Onderzoek Amsterdam Economics |
| SER | Sociaal Economische Raad |
| SME | Small Medium-sized Enterprises |
| TI | Tinbergen Instituut Tinbergen Institute |

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| TNO | Toegepast Natuurwetenschappelijk Onderzoek Applied Scientific Research |
| TOE | The Transformation of Europe: Research Programme |
| TU | Technische Universiteit Delft |
| UCL | Université Catholique de Louvain |
| UD | Universitair Docent Assistant Professor |
| UHD | Universitair Hoofddocent Associate Professor |
| ULB | Université Libre de Bruxelles Free University of Brussels |
| USAID | United States Agency for International Development |
| UvA | Universiteit van Amsterdam Universiteit van Amsterdam |
| UVAE | UvA Econometrics: Research Programme |
| VIPE | Vereniging voor Institutionele en Politieke Economie |
| VROM | Volkshuisvesting Ruimtelijke Ordening en Milieubeheer |
| VSNU | Vereniging van Samenwerkende Nederlandse Universiteiten Association of Universities in the Netherlands |
| VU | Vrije Universiteit Amsterdam Free University Amsterdam |
| WEAI | Western Economic Association International |
| WIMM | Wetenschappelijk Instituut voor Milieu-Management Scientific Institute for Environmental Management |
| ZEW | Zentrum für Europäische Wirtschaftsforschung |