



Amsterdam
graduate
Business
School

Research Institute

Annual Research Report
2004

PREFACE

This is the third annual research report of the Amsterdam graduate Business School. It gives an account of the policies, organisation, activities and results of the researchers included in the AgBS research institute (AgBS-RI). In 2004, much has been achieved again since our staff has continued to be active in publishing in international journals and books, but also in national outlets, both academic and popular. Research output has been made public in other ways as well, inter alia at internal and external seminars and conferences. A full list of publications and activities can be found in part B of this report; this is placed in the appropriate context in part A.

This first part of the report underlines that we have witnessed another turbulent year, with many important activities for the business school in general, and research and staffing in particular. Some of these activities have not yet led to results that can be made available in this report that covers the 2004 output in particular. But part A will indicate some of the steps taken this year, for example with regard to the strategy and the organisation of the AgBS. A major component has been the recruitment rounds in the areas of accounting and management, which have been successful and have led to appointments at the full professor, associate and assistant professor levels. This strengthening of the research staff is an important first step, which also reflects the willingness of the university to invest in a business school that will be the crucial academic pillar of the Amsterdam School of Economics of Business, and of the Universiteit van Amsterdam at large.

We will obviously continue our 'voyage of discovery' in 2005 and work on a challenging agenda, in both research and teaching. The objective we have set for ourselves continues to be an increase in academic excellence while retaining and building on our national presence. Specific attention is and will be paid to a further increase in the number of publications in high-quality international refereed journals.

We would like to again thank everybody who has been important to the AgBS in the past year, and welcome your further contributions in this and the following years. And suggestions on how to best further our goals are always very appreciated.

Prof.dr Ans Kolk
Director AgBS Research Institute

19 March 2005

TABLE OF CONTENTS

Part A. The AgBS-RI: general overview

1: The AgBS Research Institute	3
1.1. Objectives and mission	3
1.2. Organisation	3
1.3. Background and strategy	5
2: Input: staff and resources	7
2.1. Research staff	7
2.2. Resources and facilities	9
3: Output: activities and results	11
3.1. Evaluating activities and collaboration	11
3.2. Assessments of academic reputation	14
3.3. Overview of the 2004 output	16

Part B. Publications, research programmes and researchers

4: Accounting, Organisations and Society	23
4.1. Programme overview	23
4.2. Input: research staff	24
4.3. Output: evaluation and results	25
4.3.1. Evaluation of 2004 results by programme director	25
4.3.2. Overview of results	25
5: Corporate Finance and Financial Systems	41
5.1. Programme overview	41
5.2. Input: research staff	42
5.3. Output: evaluation and results	43
5.3.1. Evaluation of 2004 results by programme director	43
5.3.2. Overview of results	43
6: Information Management	59
6.1. Programme overview	59
6.2. Input: research staff	60
6.3. Output: evaluation and results	61
6.3.1. Evaluation of 2004 results by programme director	61
6.3.2. Overview of results	61
7: Other Research Business Studies	69
7.1. Input: research staff	69
7.2. Overview of results	70

List of tables, figures and boxes

Figure 1:	Organisation chart
Table 1:	Research staff
Table 2:	Aggregated results
Table 3:	Input: research staff Accounting, Organisations & Society
Table 4:	Number of publications Accounting, Organisations & Society
Table 5:	Input: research staff Corporate Finance and Financial Systems
Table 6:	Number of publications Corporate Finance and Financial Systems
Table 7:	Input: research staff Information Management
Table 8:	Number of publications Information Management
Table 9:	Input: research staff Other research
Table 10:	Number of publications Other research
Box 1:	AgBS Ph.D. seminars 2004
Box 2:	Conference international corporate responsibility
Box 3:	Seminar “An Evolutionary Approach to Socio -Economic Organization”
Box 4:	Applications for external funding (2 nd and 3 rd stream) in 2004
Box 5:	Board memberships international refereed journals 2004
Box 6:	VENI grant Joost Driessen
Box 7:	PhD thesis Anna Nöteberg
Box 8:	PhD thesis Onno Truijens
Box 9:	External Ph.D. candidates AgBS-RI

Appendices

Appendix 1:	Organisation and staff
Appendix 2:	Abbreviations

PART A

GENERAL OVERVIEW

**Amsterdam graduate Business School
Research Institute**



AgBS

1. THE AGBS RESEARCH INSTITUTE

1.1. Objectives and mission

In 2002, the AgBS research institute (AgBS-RI) was created, bringing together the research that takes place within the Faculty of Economics and Econometrics in the fields of finance, information management, accounting and sustainable management. Its objective is to stimulate research across the whole spectrum of business studies and management, also in areas where not much research has taken place, such as international strategy and organisation, and marketing.

Research within the AgBS focuses on the actions and interactions of companies with their internal and external stakeholders, and the influence of different institutional contexts and financial markets with which companies are confronted. Specific attention is paid to the generation, provision, management and dissemination of information by companies to attain strategic and organisational goals, acquire a societal 'license to operate', and attract and retain external financing. AgBS research is both fundamental and applied in nature, and often multidisciplinary. Research topics are addressed not only for their theoretical, but also their societal importance. The output contributes to international academic debates and to the provision of guidelines for management practice and policy-making.

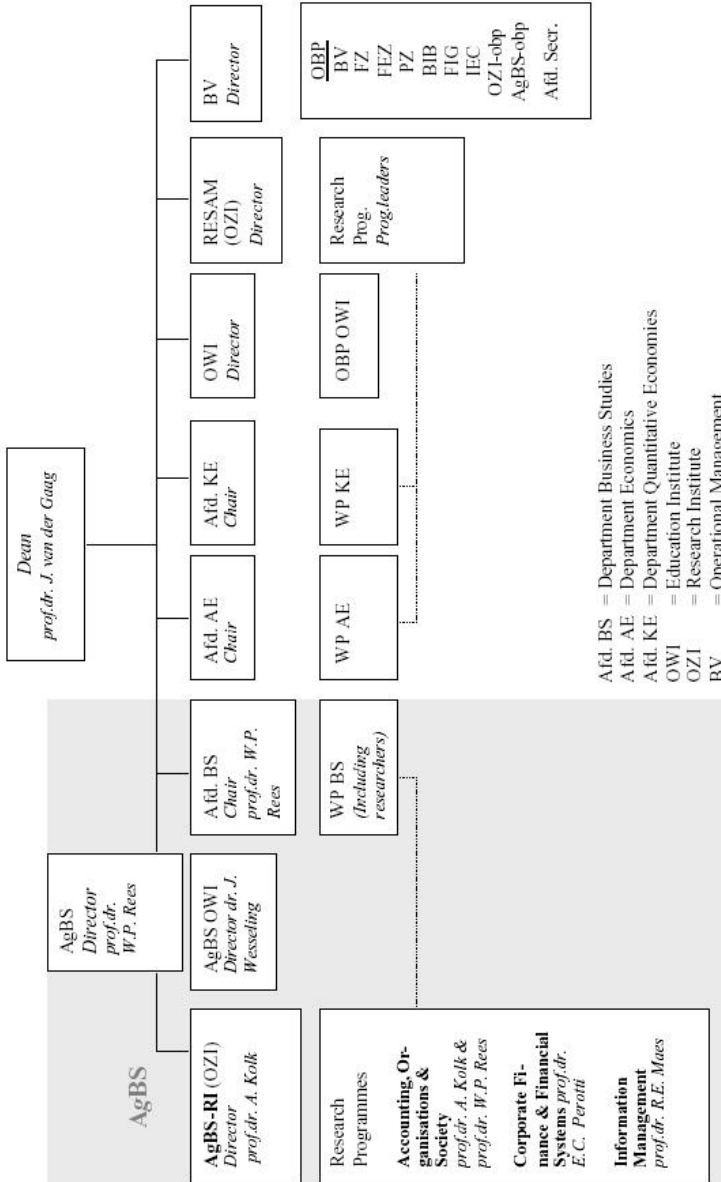
1.2. Organisation

The AgBS-RI is one of the two research institutes within the Faculty of Economics and Econometrics (FEE). With the other institute, RESAM, responsible for research in economics and econometrics, it shares the support bureau which currently consists of one part-time staff member. In this way, synergies and efficiencies are achieved wherever possible.

The AgBS-RI is part of the Amsterdam graduate Business School. In 2004, the organisation chart as designed by the FEE and as applicable to the AgBS, was as shown in figure 1. It must be noted, however, that following the appointment of the new AgBS-director per 1 January 2004, the strategy and organisation of the AgBS was the subject of discussion in the past year. This was related to a broader structural change following the creation of the Amsterdam School of Economics and Business, in which the FEE including the AgBS, and the economics/business components of Hogeschool van Amsterdam (HvA) and the Hogere Economische School (HES), will be integrated. While this will not affect the AgBS-RI as such, since research will continue to be a vital element in whatever new school with the concomitant ongoing objective of strengthening business research, it means that the broader organisational environment has been changing, and will result in a new chart in the 2005 annual report.

Regardless of the exact structure, however, it is clear that for the AgBS, a close relationship exists between teaching and research. In the case of business studies, this means that, given the historical dominance of teaching, the research position and size needs to be brought in line with its share in FEE teaching. Moreover, this research expertise will (continue to) be brought into new and existing courses. Crucial to the AgBS-RI is the staff placed in the department of Business Studies. The AgBS research

Figure 1. Faculty of Economics and Econometrics – organisation chart in 2004



director therefore collaborates with the chair of this department as well as various section heads in order to reap every possibility of strengthening the research orientation of the staff (see also section 2.1 below). It is from this philosophy that the new structure, in place from January 2005, has been designed, where a 'staffing team' (consisting of the department chair, the various section heads and the research director) has been created.

1.3. Background and strategy

When the AgBS-RI was created in 2002, research programmes and researchers in the areas of business studies (and included in the Department of Business Studies) were brought under its umbrella. This encompassed three programmes (Corporate Finance and Financial Systems; Accounting, Organisations and Society; and PrimaVera/Information Management) and some researchers not included in programmes. As already examined in more detail in the 2002 annual research report, a wide variety can be noted in coherence, quality and research traditions.¹ Overall, we find the whole range from productive researchers with important international refereed articles to those that still need to embark on this path. While particularly the finance group and some nuclei outside it already have an international research and publication record, significant steps towards international presence through academic publications can and will be taken.

It is important to emphasise that this strong focus on international refereed publications should not harm the current strengths in more applied, usually nationally-oriented, research, sometimes carried out by part-time staff members. This has led to valuable links to practitioners, crucial for attracting (post)graduate students, possible external research funding and, most importantly, for achieving the AgBS purpose of contributing to the societal debate and providing guidelines for management practice and policy making. For the AgBS, this societal function, and the concomitant duty of helping to preserve Dutch research outlets, is seen as one of two equally important pillars on which government support to universities rests (with the contribution to the international academic debate as the other). This is fully consistent with the University's overall mission.

The main component of this strategy to improve research quality and output in international refereed journals is fairly straightforward: the recruitment (and retention) of good academics with these capacities. In the past year, considerable steps have been taken with the appointment of two full-time accounting professors with an international research and publication record, who joined us in the second half of 2004. In addition, an extensive recruitment round in the area of management has led to the appointment of staff at full professor, associate and assistant professor levels – they will strengthen the AgBS research group in the course of 2005.

¹ AgBS-RI (2002), *Annual research report 2002*, Amsterdam, pp. 5-16 <available on the research section on the AgBS-website, www.agbs.nl>

2. INPUT: STAFF AND RESOURCES

2.1 Research staff

The overview of the research staff in 2004 still clearly reflects the peculiarities indicated in the preceding section, and shows the consequences of the vacancy stop that applied previously and the limited number of PhD positions allocated to the AgBS-RI. Table 1 gives overviews for the AgBS as a whole, and for the three individual programmes. This picture will be better already in 2005, especially regarding WP1, where appointments have been made in the meantime (see section 1.3). Given investments in the AgBS, we expect further improvements in subsequent years.

Table 1: Research Staff

INPUT AgBS-RI 2004		fte 2004	fte 2003	
WP 1 (first flow of funds, excl. Ph.D.'s)		11.86	13.12	
Full time researchers with Ph.D. degree WP 1			7.92	7.60
WP 2 (second flow of funds, excl. Ph.D.'s)		0.80	0.78	
Full time researchers with Ph.D. degree WP 2			0.80	0.78
WP 3 (third flow of funds, excl. Ph.D.'s)		0.30	0.80	
Full time researchers with Ph.D. degree WP 3			0.00	0.50
Ph.D. students		6.64	10.23	
Total Research staff		19.60	24.93	
Accounting, Organisations & Society		fte 2004	fte 2003	
WP 1 (first flow of funds, excl. Ph.D.'s)		3.21	3.53	
Full time researchers with Ph.D. degree WP 1			2.68	1.50
WP 2 (second flow of funds, excl. Ph.D.'s)		0.00	0.00	
Full time researchers with Ph.D. degree WP 2			0.00	0.00
WP 3 (third flow of funds, excl. Ph.D.'s)		0.00	0.45	
Full time researchers with Ph.D. degree WP 3			0.00	0.50
Ph.D. students		1.80	4.90	
Total Research staff		5.01	8.88	
Corporate Finance & Financial Systems		fte 2004	fte 2003	
WP 1 (first flow of funds, excl. Ph.D.'s)		3.87	4.23	
Full time researchers with Ph.D. degree WP 1			3.74	4.10
WP 2 (second flow of funds, excl. Ph.D.'s)		0.80	0.8	
Full time researchers with Ph.D. degree WP 2			0.80	0.78
WP 3 (third flow of funds, excl. Ph.D.'s)		0.00	0	
Full time researchers with Ph.D. degree WP 3			0.00	0.00
Ph.D. students		4.20	3.3	
Total Research staff		8.87	8.31	
Information Management - PrimaVera		fte 2004	fte 2003	
WP 1 (first flow of funds, excl. Ph.D.'s)		1.80	1.95	
Full time researchers with Ph.D. degree WP 1			0.00	0.00
WP 2 (second flow of funds, excl. Ph.D.'s)		0.00	0	
Full time researchers with Ph.D. degree WP 2			0.00	0.00
WP 3 (third flow of funds, excl. Ph.D.'s)		0.00	0.14	
Full time researchers with Ph.D. degree WP 3			0.00	0.00
Ph.D. students		0.64	1.5	
Total Research staff		2.44	3.59	
Other Research Business Studies		fte 2004	fte 2003	
WP 1 (first flow of funds, excl. Ph.D.'s)		2.98	3.41	
Full time researchers with Ph.D. degree WP 1			1.50	2.00
WP 2 (second flow of funds, excl. Ph.D.'s)		0.00	0	
Full time researchers with Ph.D. degree WP 2			0.00	0.00
WP 3 (third flow of funds, excl. Ph.D.'s)		0.30	0.21	
Full time researchers with Ph.D. degree WP 3			0.00	0.00
Ph.D. students		0.00	0.53	
Total Research staff		3.28	4.15	

In the table, a distinction has been made between research time allotted to 'full-time' researchers (those with the maximum research time of 0.5 fte) and other research staff (with less than this 50% allowance). In 2002, the objective was set to increase the number of 'full-time' researchers and to achieve a better balance between full-time and part-time researchers in favour of the former. Although in 2004 actual AgBS research time declined overall, the proportion of 'full-time' research time increased (67%). This is not only compared to 2003 (when it was 60%), but also to 2002 (figures not included here, 56%). The finance programme stands out for the fact that almost all of its members have 0.5 fte research time; for the accounting programme, the situation has changed in this direction in 2004 already.

The AgBS has the policy to replace, where possible, part-time by full-time staff members with international research and publication capacity, a requirement that applies to all new staff (except for full-time lecturers). This is a matter of both research policy and human resource management, with close cooperation between the research director and the department chair in the selection of new staff members, and in the approach towards current staff. Most notably with regard to the latter, it is of utmost importance to find the most optimal combination of research, teaching, and managerial and administrative duties for each staff member, which must depend on individual competencies and organisational requirements. Although the 50:50 research/teaching division serves as appropriate starting point (and is certainly the norm for new staff members), it is not very realistic to stick rigidly to this for everybody. This means that those with excellent research skills will be asked to focus on research and publications, and on transferring such knowledge and capabilities to other staff members and to students. Staff members with good abilities in attracting external funding for academic research, and in the related interface with business and government, will be asked to spend some of their time on this activity. Highly competent and inspiring lecturers will focus much more on teaching. In addition, everybody is expected to take on some management, coordination and administrative duties. How this works out for individual staff members is laid down in the annual 'jaargesprek', which falls under the final responsibility of the department chair.

In view of the emphasis of the AgBS on both fundamental and applied research, and its concomitant focus on participation in international academic and (national) societal debates, our researchers must have such a broad profile. They are certainly supposed to publish in international refereed outlets, but also have a societal contribution through the publication of books and articles in Dutch. Staff members who do not publish (sufficiently) in international journals, but want to reorient themselves in that direction, are given the opportunity to do so, but only on the basis of a detailed plan, including a planning, in which they, if appropriate, also indicate forms of support (from colleagues, or through courses) that might be needed. For assistant professors without a Ph.D. degree, the finalisation of their academic dissertation is the first priority. This can be expected to result in follow-up output and free their time for subsequent activities.

The above approach has been set in motion in the past years, and will be further developed in the year ahead, for which the department chair is responsible in the first place (but supported by the research director where necessary). This development will be necessary for furthering the transition towards a higher share of full-time staff members, more clarity with regard to tasks and capacities, and the best congruence between individual and organisational goals. It also means that the research staff will eventually

compose of those who publish at least in international refereed journals.

2.2 Resources and facilities

On the basis of the research time allowances made by the AgBS-RI (and RESAM) in 2002, the FEE allocates funds to the two institutes, which are, in the case of the AgBS-RI, subsequently channelled to the department of Business Studies, where the researchers are formally located. In the course of 2003, a start was made to split the budgets for both institutes.

In line with the policies mentioned above and the strategy set out in the 2002 annual research report, the AgBS-RI was able to allocate some funds in 2004 again to the so-called 'AgBS fellows', those staff members with a proven international publication record in refereed journals in the past few years. In addition, money has been given to full-time staff members with a research allowance if they present a paper at an international conference. PhD students (promovendi) have also been offered facilities, in many cases through the Tinbergen Institute, in others (of those for whom the TI has not been appropriate) they have received this directly from the AgBS-RI.

Resources and facilities will continue to be areas of concern in the next few years. This includes the situation of the FEE library, which suffers from limited funding, while the need for ample availability of online databases, journals and books, but also their costs, continue to rise. In some instances, additional money has been given from the AgBS, but it needs to be ascertained that (temporary) investments will be transformed into a structural and thus sustainable source of funding.

In general, staff members will continue to be encouraged to submit funding proposals for research projects to various organisations – both third and second 'geldstroom'. To reflect the importance that we attach to this, a special entry '2nd and 3rd stream funding' is included in part B of this report from this year onwards (see also 3.1 and 3.2).

3. OUTPUT: ACTIVITIES AND RESULTS

3.1 Evaluating activities and collaboration

Together with the AgBS director/chair of the department of business studies, the research director has taken significant steps in 2004 in order to bring the desired situation in terms of staff input and composition somewhat closer. This has included recruitment in the areas of accounting and management. Other activities with an impact on research have been the work on the strategy, organisation and portfolio of the business school, as part of the formation of the Amsterdam School of Economics and Business. Also more concrete, direct steps have been taken to improve the research climate, the exchange between the researchers and the visibility of the AgBS, both internally and externally. This has included the organisation of AgBS research seminars, and of Ph.D. seminars (for an overview of the presentations in the latter series, see box 1).

Box 1: AgBS Ph.D. seminars 2004

The following Ph.D. presentations were given this year in the series that was organised, like in 2003, by Jonatan Pinkse.

- **“The value of experience”**
Drs. Anna Snel
- **“The use of environmental performance measures in management control systems”**
Paolo Perego
- **“The effects of the performance measurement system on managerial time orientation”**
Drs. Marcel van Rinsum
- **“Constituting corporate responsibility in Dutch banking: corporate social performance assessed”**
Drs. Frank-Jan de Graaf
- **“Do's and dont's in earnings management literature”**
Drs. Sanjay Bissessur
- **“Organizational transformation through spiritual leadership - An overview of leadership theory & development within learning organizations”**
Drs. Edwin Holwerda
- **“The impact of FDI by multinational enterprises on host country economic growth and sustainable development”**
Drs. Fabienne Fortanier
- **“Ambiguity and conflict in the management accounting function: an empirical investigation”**
Drs. Victor Maas
- **“Corporate market strategies for climate change: the role of emissions trading”**
Drs. Jonatan Pinkse
- **“The greening of black gold: strategic environmental management in the international petroleum industry”**
Drs. Susanne van de Wateringen

In addition, the AgBS hosted two international conferences in 2004. On 18-20 June 2004, an international three-day conference on corporate responsibility was organised, together with Carnegie Mellon University, which attracted a range of international scholars (see box 2). The conference was sponsored by the Carnegie Bosch Institute for Applied

Box 2: Conference international corporate responsibility

On 18-20 June 2004, the AgBS organised and hosted an international conference on corporate responsibility, together with Carnegie Mellon University. The conference was sponsored by the Carnegie Bosch Institute for Applied Studies in International Management. At the AgBS, Prof.dr. Ans Kolk was responsible for the conference.

What were the origins of the conference?

“In the first half of 2003, I was approached by Carnegie Mellon University (Tepper School of Business, and the Center for Applied Ethics) whether we would be willing to organise and host its second international conference on corporate responsibility. They contacted me because of my international research record and publications in the field of corporate social responsibility and environmental management of international business.”

Can you say something more about the setup and main topics?

“The setup of the conference was aimed at a limited number of participants to encourage lively discussion. This meant that out of the more than 80 submissions, only 20 could be accepted. Including co-authors and a number of other experts, 40 people attended, representing 15 countries from all continents. Established as well as a few more junior scholars presented papers on international codes of business conduct; socially responsible investments, finance, corporate governance and reputation; corporate responsibility and globalisation; environmental issues in different societal contexts; responsible marketing, with particular attention to HIV/AIDS, and the specifics of corporate responsibility in different regions, including developing countries. In addition to the paper presentations, there were two sessions with business representatives, one on the successes and failures of the corporate social responsibility movement in multinationals (with a Levi Strauss representative); and another on the social responsibility issues faced by global coffee companies (with representatives from Sara Lee/Douwe Egberts and the Ahold coffee company).”

What has been the influence of the conference?

“Besides the book with the papers that will be published in 2005, the conference has certainly been very successful in enhancing the visibility and international reputation of the AgBS. In addition, it has focused attention on the research and teaching activities of our group in the area of sustainable management.”

In November 2004, a one-day international seminar was held on an evolutionary approach to socio-economic organisation (see box 3). An NWO grant was obtained to organise this meeting, as part of its ‘Evolution and behaviour’ programme. One of the objectives of the conference was to serve as input for a subsequent application (which has passed the first round in the meantime; more extensive full proposal to be submitted).

Box 3: Seminar “An Evolutionary Approach to Socio-Economic Organization”

On 15 November 2004, the AgBS organised and hosted an international seminar sponsored by NWO (the Dutch science foundation) as part of its programme on ‘Evolution and Behaviour’. Dr.ir. Jan-Willem Stoelhorst of the AgBS organised this seminar together with Dr. Annelies van Vianen (Faculty of Social and Behavioral Sciences, department of Psychology).

What were the origins of the conference?

“I have had an interest in applying evolutionary theory to the study of organizations for quite some

time, and the NWO programme on 'Evolution and Behavior' was an excellent trigger to take this interest a step further. The programme is co-sponsored by the Life Sciences and Social Sciences divisions of NWO and is explicitly aimed at stimulating interdisciplinary research that applies evolutionary theory to human behaviour. When NWO put out a call for proposals to develop new interdisciplinary research projects in the Spring of 2004, I contacted my colleague Annelies van Vianen from the department of Psychology to discuss the possibilities of developing a joint research topic. We wrote a proposal that linked my interest in economic theories of the selection processes between firms with her interest in the psychological mechanisms that are involved in selection processes within firms, and were awarded a grant to organize a seminar on the topic in an open competition."

Can you say something more about the setup and main topics?

"In keeping with the objectives of the 'Evolution and Behaviour' programme, we organised a small and truly interdisciplinary event that allowed for a lot of discussion and involved 25 participants from a wide variety of backgrounds, including biology, economics, psychology and organization studies. As the organizers of the event, we wrote a short positioning paper, in which we gave our own view on the relevance of evolutionary theories for understanding organizations. In this paper we pointed out that applying insights from evolutionary biology to the study of organizations could significantly advance both economic and psychological theories of how organizations are organized, how they perform, and how they change over time. Six additional speakers from a variety of backgrounds (theoretical biology, experimental evolutionary psychology, organizational psychology; evolutionary economics, and philosophy of economics) then discussed various aspects of the puzzle that human organization represents when viewed from an evolutionary perspective. For instance, both biologists and economists have an interest in the human ability to achieve large-scale cooperation among individuals that are not genetically related. To biologists this ability is of interest because it is unique in the animal kingdom, while to organizational economists it represents the key to understanding modern firms. Solving this puzzle, in turn, calls for a better understanding of human psychology and the origins of social behaviour, topics which have long been part of the research agenda of both psychologists and biologists and that are now also being studied by behavioural and experimental economists. The seminar has been an excellent example of how evolutionary theory can stimulate discussions between different disciplines in a way that enriches their respective research agendas while simultaneously drawing them together in the quest for a better understanding of human behaviour"

What has been the influence of the conference?

"The aim of the preparatory grant that we received to organize this seminar was to help develop new interdisciplinary research. The seminar was instrumental in establishing relationships with researchers and research groups outside AgBS, both within and outside of the Universiteit van Amsterdam. Central among these new relationships is of course the cooperation with Annelies van Vianen, which has so far resulted in a joint working paper, a symposium on 'Evolution of fit: Theoretical and empirical examination of person-environment fit over time' chaired by Annelies at the Society for Industrial and Organizational Psychology (Los Angeles, April 2005) and a research proposal for two PhD. projects submitted to NWO."

Many other activities have taken place, as part B of this report shows. Also other attempts at external funding have been made where possible, some successful, some not, and others still pending (see box 4). The largest application approved this year has been an EU project (European Corporate Governance Research and Training Network) in which staff members of the finance group are participating.

Box 4: Applications for external funding (2nd and 3rd stream) in 2004

2nd stream

- Kolk, A. (2004). NWO proposal 'Getting down to business: Economic responses to climate change', application for post-doc position [passed first round, awaiting final decision].
- Stoelhorst, J.W. & Vianen, A.E.M. van (2004). NWO-Evolution and Behaviour programme, preparatory grant. 'An evolutionary approach to socio-economic organization: Linking selection of organizations to selection within organizations' [granted].
- Vianen, A.E.M. van & Stoelhorst, J.W. (2004). NWO-Evolution and Behaviour programme, application for 'Double PhD project': 'The evolutionary principles of socio-economic institutions: Linking selection between and selection within organizations' [awaiting decision].

3rd stream

- Christiaanse, P.W. (2004). FIPSE project proposal (EU-US NSF grant) [not granted].
- Christiaanse, P.W. (2004). Morfeo Project Proposal (EU) [not granted].
- Claessens, S. & Perotti, E.C. (2004). European Commission, RTN Grant, European Corporate Governance Research and Training Network (ECGRTN) (AgBS/FEE is participant) [granted].
- Kolk, A. & Veen, M.L. van der (2004). Contribution to KPMG International Survey of Sustainability Reporting 2005 [granted].
- Perotti, E.C. (2004). European Commission, Network of Excellence Grant Application on Innovation, STRIKE consortium [not granted].
- Sey, A. (2004). Research project 'Central steering of the Police Force. On solving problems, reaching goals and performing', commissioned by Dutch Ministry of Internal Affairs, in co-operation with Politieacademie, Twijnstra Gudde Consultants [granted].
- Veen, M.L. van der (2004). ASIA PRO ECO (EU) proposal on environmental management for ports in Vietnam and Cambodia submitted (AgBS/FEE is participant) [granted].
- Veen, M.L. van der (2004). ASIA PRO ECO (EU) Promotion of sustainability reporting in China.[not granted].

3.2 Assessments of academic reputation

The most common assessment of academic reputation in the Netherlands is carried out by the (VSNU) international review committee, but that has taken place quite some time ago (in 2001/2002). This evaluation covered the period 1996-2000; its outcome was reproduced and discussed in preceding annual reports (and the marks per programme are still given in the heading of each in part B of this report). A more recent evaluation is not available, and has also not been planned yet.

Presumably the most obvious other indicator of academic reputation is publications in high-quality international refereed journals. Part B of this report, and also section 3.3 gives further information on the output, which has included a considerable number of international journal articles.

In addition, staff members have been active as (associate) editors and editorial board members of international refereed journals (see box 5). As to inclusion in this box, we have (like in the tables where publications are counted, see 3.3) listed full-time staff members here, as well as part-time staff members with a formal appointment, but the latter only if their UvA-affiliation has been included in the journal.

Box 5: Board memberships international refereed journals 2004

Arnoud Boot

Associate Editor *Journal of Financial Intermediation*, *Multinational Finance Journal*, *Review of Finance*; editorial board member *European Financial Management*, *Journal of Financial Regulation and Compliance*

Ellen Christiaanse

Associate editor *Information Systems Journal*; senior editor *E-Services Journal*; editorial board member *Journal of the Association of Information Systems*, *Journal of Strategic Information Systems*

Stijn Claessens

Associate editor *Journal of Financial Services Research*, *Finance Letters*; Editorial board member *World Bank Economic Review*, *The Journal of Restructuring Finance*, *Journal of Financial Stability*

Piet Eichholtz

Associate editor *Journal of Real Estate Finance and Economics*

Allan Hodgson

Joint editor *Accounting, Accountability and Performance*; editorial board member *Accounting Research Journal*, *The Journal of International Accounting Research*, *Accounting and Finance*

Toon van der Hoorn

Editorial board member *Transportation*

Frank de Jong

Associate editor *Journal of Economic Dynamics and Control*

Ans Kolk

Editorial board member *Business Strategy and the Environment*, *European Management Journal*

Rik Maes

Editorial board member *Journal of Strategic Information Systems*, *Information Research*

Brendan O'Dwyer

Editorial board member *Accounting, Auditing and Accountability Journal*

Enrico Perotti

Associate editor *Review of Finance*, *Journal of Emerging Market Finance*, *International Review of Finance*, *Finance Research Letters*

Bill Rees

Editorial board member *Journal of Business Finance and Accounting*, *Accounting and Business Research*, *European Accounting Review*, *British Accounting Review*

Finally, one might see approval of external funding, particularly for 2nd ‘geldstroom’ as a sign of recognition. As already mentioned in previous section, staff members are very much encouraged to submit such proposals, but it has – like for Dutch researchers in business in general – been rather difficult to obtain funding. One NWO project currently underway is in the area of finance (see box 6).

Box 6: VENI grant Joost Driessen

Dr. Joost Driessen received a VENI grant from NWO (Dutch Organisation for Scientific Research) for a project entitled 'Assessing Credit Risk and Risk Premia in Corporate Bonds and Credit Derivatives' (period 09/2003–09/2006). The project focuses on the default risk of large corporations and the implications of this risk for the prices of financial assets, like corporate bonds and credit derivatives. In particular, the project focuses on understanding the size of the premia on default risk. Also, the link between prices of equity derivatives and credit derivatives is studied.

What is the most innovative part of your research project?

“An important part of the project is to study the link between equity and credit markets. In particular, I

argue that put options on equity prices are closely related to credit spreads. Put option prices are informative about the price of crash risk, which is very relevant for corporate bonds.”

What have you achieved so far?

“The first paper, which studies default event risk premia, will be published in the Review of Financial Studies. First drafts of three other papers have been completed by now. One of these papers investigates the importance of liquidity risk in credit markets.”

What will be next steps?

“I plan to further study credit derivative markets. Recently, new products have emerged in this market, such as basket default swaps and collateralised debt obligations. These contracts strongly depend on default correlations across firms. Understanding these correlations and the link with equity market correlations seems very interesting.”

What do you think has been most important for approval of the project - in other words do you have any recommendations for others who submit proposals to NWO?

“It is notoriously difficult to obtain (‘tweede-geldstroom’) funding in the area of finance, and for business research in general; even internationally renowned colleagues in the finance group have had this problem. I am not sure what the decisive factor was in my case. Perhaps it was the fact that I described in detail the relevance of my project for commercial and central banks, along with the scientific contributions. I also waited with applying for the grant until I had some papers accepted for publication.”

3.3 Overview of the 2004 output

The aggregated numbers of AgBS publications in 2004 are shown in table 2. It must be noted that, like last year and in line with FEE policy, we have again taken a very strict position as to whom to include in our calculations, as indicated in the footnote to the table. This originates from our objective to build (full-time) ‘indigenous’ (i.e. AgBS) research competence, as stated already in the 2002 annual research report. The indicators that we are using to measure progress and performance therefore need to be geared to that. Following guidelines resulting from research evaluations, in the tables we only include the publications of staff members with a formal appointment at the FEE who have included their UvA-affiliation on the publication. This does not mean of course that the categories excluded in the tables do not have value for the AgBS and the research programmes. It is only that we cannot count them formally as our output. However, to give insight into the contribution that they have, the publications and activities of these guest, visiting and part-time researchers also employed at other academic institutes but who have a formal UvA-appointment are mentioned in the respective research programmes, if the programme director finds this appropriate.

Like last year, table 2 presents the results divided into different categories: academic publications in refereed journals; non-refereed journals; book chapters; and monographs. For each, a distinction is made between international (English) and Dutch publications. In addition, Ph.D. theses and professional publications are listed. For our purposes, the main number is exhibited on the first line of the table: the number of publications in international refereed journals, since this is what we want to increase. Comparing the various years, an upward trend can be seen from 2001 onwards, with a very slight rise in 2004 to 24 articles. This is interesting when placed against the overall decline in research time allocated (but also the very small growth in ‘full-time’ research time). The analysis

of the origin of these publications as to their research programmes reveals that the majority comes from Accounting, Organisations and Society, and other researchers in the area of Business Studies. More details, including the full publication lists, can be found in the next chapters, in part B. There the forthcoming international publications are listed as well – a brief count shows that by now the number of journal publications exceeds 30 already (which leaves aside the output of the newly appointed staff members in the area of management).

Table 2: Aggregated results*

AgBS-RI TOTAL		2001	2002	2003	2004
1) Academic publications	in international refereed journals	16	20	23	24
	in Dutch refereed journals	24	18	20	15
	in other international journals	10	8	3	8
	in other Dutch journals	9	22	25	7
	chapters in books (international)	15	14	21	12
	chapters in books (Dutch)	17	11	19	15
2) Monographs	International	0	0	1	3
	Dutch	1	2	6	3
3) Ph.D. theses		5	6	2	2
4) Professional publications		40	33	27	17

* Excluding publications of visiting and guest researchers, and of part-time staff members with small appointments whose publications do not mention their UvA-affiliation.

The number of Ph.D theses defended in 2004 has been limited again, one in the research programme Accounting, Organisations and Society (see box 7), and one in Information Management (PrimaVera) (see box 8). Although a slight increase can be expected in 2005, the downward trend since 2001 largely originates from the limited number of Ph.D. students allocated to the AgBS research institute. In addition, most of the assistant professors without a Ph.D. who were working on their dissertation have also finalised. Also in view of the costs involved, the Ph.D. policy will need some additional consideration in 2005. While we do encourage, and offer facilities where possible, to so-called 'external' Ph.D. students (see the list in part B, box 9), the situation of 'internal' Ph.D. students, and ways to ensure a sufficient stock of positions deserve further attention.

Box 7: PhD thesis Anna Nöteberg

On 8 October 2004, Anna Nöteberg defended her dissertation titled 'The Medium Matters: The impact of electronic communication media and evidence strength on belief revision during auditor-client inquiry' (research programme Accounting, Organisations and Society).

What was your main objective when you started your Ph.D. project?

"When I first started my Ph.D. project, I must admit that I knew little about what I was getting myself into. I had a vague idea about a topic and research methods, but for a large part, it was like jumping into cold water. If you can really talk about objectives at this stage of a Ph.D. project, one was probably to get better acquainted with academic research, and (given my non-business-related background) learn more about the research disciplines relevant to my research topic. Of course, my objective was to write a doctoral dissertation and I had big plans with my chosen research topic itself, which was 'Trust in e-commerce'."

To what extent have you succeeded?

"To start with the latter, my research topic changed quite drastically during the first two years and ended up being totally different from what I first started off with. Starting with an initial interest in the

role of trust during business-to-consumer electronic commerce, my research resulted in a dissertation about the role of electronic communication media during auditor-client inquiry. In that sense, my initial objective did not work out. However, I accomplished to broaden my knowledge to behavioral research and, more specifically, the domains of auditing and (accounting) information systems. I was given the great opportunity to spend three semesters at the University of South Florida, where I followed very rewarding Ph.D. seminars.”

What kind of project would you do when you could start anew?

“I still like and believe in the topic that I eventually chose, and if I could start anew, I would try to approach it from a more practice-oriented direction. I chose experiments to collect my data, and I believe that additional interviews or observations within audit firms would offer even more insight and result in a richer dissertation.”

What is the most unexpected/striking finding of your research?

“I examined the impact of electronic communication media (such as e-mail and videoconferencing) on the extent to which auditors are persuaded by client representatives during inquiry. I found that particularly when the client representative offers weak arguments, the presentation mode matters. An unexpected finding was that video presentation only resulted in strong persuasion when the messages could be watched repeatedly. When messages were presented only once, e-mail resulted in stronger persuasion.”

Which research objectives do you have for the next few years?

“I would like to continue examining auditors’ use of electronic communication media and how they are being influenced and biased in their judgment. My dissertation research faces some limitations, which I hope to improve by 1) examining other media and source related factors and 2) studying the topic by interviewing and observing auditors in practice.”

Box 8: PhD thesis Onno Truijens

On 10 September 2004, Onno Truijens defended his dissertation titled ‘Towards a Theory of Information Strategy – exploiting market opaqueness is search for *InfoRent*’ (research programme Information Management – PrimaVera).

What was your main objective when you started your Ph.D. project?

“Mainly, getting it finished within 5 years without losing interest, if not, I had promised myself to quit. Also, I wanted to find a niche research topic that challenged me both personally and academically.”

To what extent have you succeeded?

“I succeeded in surprising myself to find out that I had become more and more enthusiastic about my own topic and research during my Ph.D. In fact, this is what made me decide to attempt to continue my career in academia. And for the 5-year time limit...I took me a little longer, but within an acceptable margin.”

What kind of project would you do when you could start a new?

“Given the inevitable change of topic inherent to any Ph.D. project, the answer to this question has only little to do with the topic and activities of the actual project. Therefore, I will answer by telling you what kind of project I would like to do if I temporarily forget my background in Business Information Systems. I think I would enjoy research related to information processing in the human brain. To me, the mysteries and complexity of the human brain provide numerous intriguing research topics that ensure life-long intellectual challenges.”

What is the most unexpected/striking finding of your research?

“To me the most striking was to find out that firms differ immensely in their willingness to talk about the ways they use information imperfections and market opaqueness to realize economic returns. So me

firms felt they have nothing to hide and were open for an academic view on their strategic practices, while others were so afraid to lose their competitive information-based edge that they refused to cooperate in my research.”

Which research objectives do you have for the next few years?

“For the coming years my intent is to scientifically claim my research topic ‘Information strategy’ by publishing in renowned academic journals and appropriating enough research time to further work out the initial outline of a theoretical framework of information strategy that I explored in my dissertation.”

PART B

PUBLICATIONS AND PROGRAMMES

**Amsterdam graduate Business School
Research Programmes**



AgBS

4. ACCOUNTING, ORGANISATIONS & SOCIETY

<i>Subsidiary programmes:</i>	<i>A. Financial accounting and capital markets B. Governance, accountability and sustainability</i>
<i>Programme directors:</i>	<i>Prof. dr. A. Kolk & Prof.dr. W.P. Rees</i>
<i>Starting date:</i>	<i>January 1, 2000</i>
<i>Department :</i>	<i>Business Studies</i>
<i>JEL classification:</i>	<i>M: Accounting; Business Administration and Business Economics</i>
<i>METIS-code:</i>	<i>uva/fee/bs/aos/prog</i>
<i>Website:</i>	<i>www.agbs.nl</i>
<i>VSNU scores 2002:</i>	<i>Quality: 3, Productivity: 3, Relevance: 4, Viability: 3</i>

4.1 Programme overview

This research programme focuses on accounting in the broadest sense. It brings together researchers who aim to publish in international refereed journals of reputable standing, and thus contribute to international academic debates. In addition, research themes are not only addressed for their theoretical, but also for their societal importance, thus helping to provide guidelines for management practice and policymaking where possible and appropriate. Currently two subprogrammes specify the components on which research efforts are concentrating: financial accounting and capital markets; and governance, accountability and sustainability. As a whole the research programme is distinctly multidisciplinary in nature, adopting theoretical perspectives from different disciplines, and using various research methods that fit the topic at hand.

The first subprogramme, financial accounting and capital markets, is generally aimed at empirically assessing the impact of financial accounting on financial decision making and the impact of financial decisions on financial accounting. The research method is founded in large sample empirical refutation of economics based hypotheses. Hence, it seeks to combine the financial accounting and finance disciplines in order to research issues surrounding market efficiency, fundamental analysis and valuation, issues of accounting choice, financial management and governance. Recent popular research subjects include insider trading; the assessment of the value relevance of alternative reporting mechanisms such as cash flows and earnings; pricing and governance issues related to IPOs; fair value accounting; the manipulation of accounting accruals and line items and its impact on prices; returns, earnings and market efficiency; accounting valuation models such as the residual income model; event studies and long horizon association studies following accounting events; the analysis of intangible assets; and accounting data and financial analysts and qualitative management forecasts.

The second subprogramme, governance, accountability and sustainability, views companies, and their managers, as central actors, focusing on the actions and interactions of companies and their internal and external stakeholders. In that sense, this subprogramme is more multidisciplinary than the other one. It studies the generation, provision and management of information, the development of strategies, the design of control and governance structures to attain organisational goals, and the implications for

the societal role, impact and performance of organisations, nationally and internationally. This also encompasses the influence of non-financial (ethical, social, environmental) issues on strategies, practices and interactions with stakeholders and shareholders. Research topics include (converging/diverging) governance and regulatory regimes; roles and responsibilities of managers, board members and auditors (including codes of ethics); accounting information and control systems, and risk management, also in relation to non-financial topics; accountability on social, ethical and environmental issues, and the impact of internationalisation on governance, accountability and sustainability.

4.2 Input: research staff

Table 3: Input: research staff²

<i>Name</i>	<i>Title</i>	<i>Function</i>	<i>Total 2002</i>	<i>Total 2003</i>	<i>Total 2004</i>	<i>Funding</i>
Subprogramme A: Financial Accounting and Capital Markets						
Bissessur, S.W.	drs	aio	0.40	0.60	0.60	1
Goot, L.R.T. van der	dr	d	0.30	0.20	0.30	1
Hodgson, A.	prof dr	hgl	-	-	0.17	1
Langendijk, H.P.A.J.	prof dr	hgl	0.25	0.25	0.00	1
Rees, W.P.	prof dr	hgl	0.50	0.50	0.50	1
Praag, B. van	dr	ud	0.38	0.38	0.50	1
Valentincic, A.	dr	oz	-	-	0.16	1
Subprogramme B: Governance, Accountability and Sustainability						
Fortanier, F.	drs	aio	-	0.45	0.60	1
Kolk, A.	prof dr	hgl	0.50	0.50	0.50	1
Nöteberg, A.	drs	burs	0.60	0.60	-	1
Nöteberg, A.	dr	postdoc	-	-	0.80	1
O'Dwyer, B.	prof dr	hgl	-	-	0.08	1
Pinkse, J.	drs	aio	0.60	0.60	0.60	1
Vaassen, E.H.J.	prof dr	hgl	-	-	0.07	1
Veen, M.L. van der	drs	ud	-	0.20	-	3
Veen, M.L. van der	drs	ud	0.80	-	-	2
Veen, M.L. van der	drs	ud	0.05	0.20	0.00	1
Wallage, Ph.	prof dr	hgl	-	-	0.13	1
Wallage, Ph.	prof dr	hgl	0.20	0.20	-	3
Wateringen, S. van de	drs	guest	-	-	0.00	1
Wateringen, S. van de	drs	aio	0.60	0.60	-	1
Total 1st flow of funds			8.11	8.43	5.01	
Total 2nd flow of funds			0.80	0.00	0.00	
Total 3rd flow of funds			0.46	0.45	0.00	
Total 1st f.o.f. excl. Ph.D.'s			3.58	3.53	3.21	
Total all flows of funds			9.37	8.88	5.01	
Ph.D. students			4.53	4.90	1.80	

² The totals for 2002 and 2003 in this table do not match the totals of individual input for the listed researchers because of the focus on current members of research group (only researchers that were in the programme in 2004 are shown). Full info on figures for previous years can be obtained from looking at respective annual research reports.

4.3 Output: Evaluation and Results

4.3.1 Evaluation of 2004 results by programme director

2004 has been a very good year for this programme, because we managed to fill some of our vacancies with excellent researchers. Two full-time professors have started at our group in the second half of the year. In addition, the group has been strengthened with a part-time professor in accounting information systems, who is also playing a stimulating role. Overall this has been a strong impetus and encouragement. It also means that the academic output has been strengthened, although it must be noted that the other (current) researchers have also been active in 2004. This has included international refereed articles (also a considerable number of forthcoming ones) alongside the traditionally strong contributions to national outlets and forums. In addition, a PhD thesis has been finalised.

Nevertheless, the output (and work in progress) has certainly been affected in a negative way by the heavy management duties of some staff members. This will hopefully be lifted somewhat in the next year in view of the new recruitments in accounting (and management as well). We also hope that the vacancies that have not been filled yet will be in 2005.

The arrival of the new professors has also been the impetus to reconsider the setup of the programme, in order to let it reflect our current research strengths and objectives. Accordingly, the programme description has been adjusted, and the research has been brought together in two new subprogrammes.

4.3.2 Overview of results

Key publications of the programme

- Giner, B. & Rees, W.P. (2001). The asymmetric recognition of good and bad news in France, Germany and the UK. *Journal of Business Finance & Accounting*, 28, 9/10, 1285-1331.
- Hodgson, A., Masih, A. & Masih, R. (2003). Price Discovery Between Informationally Linked Markets During Different Trading Phases. *Journal of Financial Research*, XXVI, (1) Spring, 77-96.
- Kolk, A. (2005). Environmental reporting by multinationals from the Triad: convergence or divergence? *Management International Review*, 1, 145-166.
- O'Dwyer, B. (2005). The Construction of a Social Account: A Case Study in an Overseas Aid Agency. *Accounting, Organizations and Society*, 30, (3), 279-296.
- Wallage, Ph. (2000). Assurance on sustainability reporting: an auditor's view. *Auditing: A Journal of Practice & Theory*, 19, Supplement, 53-65.

Table 4: Number of publications*

Accounting, Organisations & Society		2002	2003	2004
1) Academic publications	in international refereed journals	6	9	10
	in Dutch refereed journals	10	10	6
	in other international journals	2	2	
	in other Dutch journals	5	4	1
	chapters in books (international)	2	5	6
	chapters in books (Dutch)	6	14	7
2) Monographs	International			2
	Dutch	1	2	
3) Ph.D. theses		1		1
4) Professional publications		21	4	4

* Excluding publications of visiting and guest researchers, and of part-time staff members with small appointments whose publications do not mention their UvA-affiliation.

LIST OF PUBLICATIONS, CATEGORISED PER SUBSIDIARY PROGRAMME

Subprogramme Financial Accounting and Capital Markets

Forthcoming international publications

- Annaert, J., De Ceuster, M. & Hodgson, A. (2005). Excluding Sum Stable Distributions as an Explanation of Second Moment Condition Failure. *Investment Management and Financial Innovations*, 1.
- Brimble, M. & Hodgson, A. (2005). The association between accounting variables and dynamic measures of systematic risk. *Managerial Finance*.
- Faff, R., Hodgson, A. & Kremmer, M. (2005). The impact of interest rate volatility on Australian bank stock return distributions. *Journal of Business, Finance and Accounting*.
- Finn, F. & Hodgson, A. (2005). Takeover activity in Australia: Is it endogenously or exogenously determined? *Accounting and Finance*, 45, 1-20.
- Hodgson, A. & Stephenson-Clarke, P. (2005). Estimating the value added by big 8/6/5 auditors using earnings and cash flow response coefficients. *Accounting Research Journal*
- Rees, W.P. (2005). Discussion of The Pricing of Dividends in Equity Valuation. *Journal of Business Finance and Accountancy*, 32, (1).
- Rees, W.P. & Giner, B. (2005). The Introduction of International Financial Reporting Standards in the European Union. *European Accounting Review*.
- Rees, W.P. (2005). Earnings Forecasting. In Clubb, C. (ed.), *Blackwell Encyclopaedia of Management, Volume I: Accounting*. Second Edition. Oxford: Blackwell.
- Roosenboom, P.G.J. & Goot, L.R.T. van der (2005). The Effect of Ownership and Control on Market Valuation: Evidence from Initial Public Offerings in the Netherlands. *International Review of Financial Analysis*.

Articles in international refereed journals

- Hartcher, J., Hodgson A. & Holmes, S. (2004). Perceptions of risk and risk management in small firms. *The Journal of Small Business Enterprise Research*, 11, (2), 71-92.

- Rees, W.P. (2004). Discussion of The Timeliness of Income Recognition by European Companies: An Analysis of Institutional and Market Complexity. *Journal of Business Finance and Accountancy*, 31, (1&2), 149-166.
- Whincop, M., Hillier, D., Hodgson A. & Marshall, A. (2004). An economic analysis of trading on private information by external administrators: International comparisons. *Journal of Corporate Law Studies*, 4, (2), 421-464.

Articles in Dutch refereed journals

- Epe, P. & Langendijk, H.P.A.J. (2004). Naamgeving latente belastingverplichtingen en latente belastingvorderingen. *Accounting*, 108, (4), 17-23.
- Groenen, M. & Langendijk, H.P.A.J. (2004). De determinanten van de hoogte van controlekosten in Nederland. *Maandblad voor Accountancy en Bedrijfseconomie*, 78, (4), 132-140.
- Langendijk, H.P.A.J. (2004). Verslaggevingsaspecten in de Nederlandse corporate governance code (Code Tabaksblat). *Accounting*, 108, (9), 12-19.

Chapters in books (international)

- Botman, M., Roosenboom, P.G.J. & Goot, L.R.T. van der (2004). Valueing Internet Stocks at the Initial Public Offering. In Giudici, G. & Roosenboom, P.G.J. (eds), *The Rise and Fall of Europe's New Stock Markets* (chapter 6, pp. 131-155). Elsevier Publishers.

Chapters in books (Dutch)

- Backhuijs, J.B. & Langendijk, H.P.A.J. (2004). De verantwoording van opbrengsten. In Backhuijs, J.B., Bosman, R.G. & Camfferman, C. (eds), *Het jaar 2003 verslagen Onderzoek jaarverslaggeving Nederlandse ondernemingen* (pp 67-90). Nivra geschriften 74. Deventer: Kluwer.
- Langendijk, H.P.A.J. (2004). 15 De winst - en verliesrekening. In Hoogendoorn, M.N., Klaassen, J. & Krens, F. (eds), *Externe verslaggeving in theorie en praktijk, deel 1, 4th Edition*, (pp. 385-420). Den Haag: Reed Business Information.
- Langendijk, H.P.A.J. (2004). Transparantie en externe verslaggeving. In Kamerling, R.N.J. & Verhoog, W. (eds), *Transparantie in zicht?!* Amsterdam: Vera.
- Pheijffer, M. & Langendijk, H.P.A.J. (2004). De boekhoudschandalen: gevolgen qua wet- en regelgeving. In Kapteijn, M. & Willems, P. (eds), *Jaarboek Fraudebestrijding 2004* (pp. 25-40). Deventer: Kluwer.

Monographs (International)

- Langendijk, H.P.A.J. (2004). *Parmalat Finanziaria S.p.A.: A Case of Manipulating Financial Statements through Fraud*. Breukelen: Nivra-Nyenrode Press.

OTHER RESULTS AND ACTIVITIES

Working- and discussion papers

- Botman, M., Goot, T. van der & Giersbergen, N.P.A. van (2004). *Discussion Paper no. 2004/09, What Determines the Survival of Internet IPOs?* Department of Quantitative Economics, University of Amsterdam.
- Hillier, D., Hodgson, A., Marshall, A. & Whincop, M. (2004). *Options or equities? An analysis of investor strategies when insiders are known to trade. Working paper.* University of Strathclyde.
- Hodgson, A. & Hillier, D. (2004). *Regulatory capital arbitrage using accounting manipulations-The case of credit unions. Working paper.* Universiteit van Amsterdam.
- Hodgson, V. & Hodgson, A. (2004). *Risk adjusted excess earnings from ancillary marketing communication expenditure. Working paper.* Universiteit van Amsterdam.
- Rees, W.P. & Paudyal, K and Capstaff, J. (2004). *Revisions of Earnings Forecasts and Stock Returns.* submitted JBFA.
- Rees, W.P., Valentincic, A & Garrod, N. (2004). *Analysts and Mechanistic Forecasts of Earnings.* Submitted JBFA.
- Rees, W.P., Garcia-Borbolla, A & Larran, M. (2004). *The Value Relevance of Earnings and Dividends in Europe.* Submitted JBFA.
- Rees, W.P. & Unni, S. (2004). *Exchange Rate Exposure among European Firms: Evidence from France, Germany and the UK.* Submitted Accounting and Finance.
- Rees, W.P. & Danbolt, J. (2004). *A test of fair value accounting under extreme conditions.* Submitted to Accounting and Business Research.

Popular publications

- Bissessar, S.W. (2004). Verklaringen en Methoden voor Earnings Management. *FSR Forum*, 1, (7), 20-25.
- Goot, L.R.T. van der (2004). Hoger beroep moet oordeel vellen over prospectus WOL. *Het Financieele Dagblad*, January 19, 5.

Contributions to academic conferences, workshops and seminars

- Brimble, M. & Hodgson, A. (2004). The comprehensive income concept: Is it a superior measure of firm value? Tilburg Accounting Conference, October.
- Goot, L.R.T. van der (2004). What determines the Survival of Internet IPOs? at the 2004 SFA Conference Naples (Florida).
- Goot, L.R.T. van der (2004). What is the use of Employee Stock Options? The Grant and Exercise of Employee Stock Options in the Post-IPO period at the 2004 EFA Conference Mystic (CT).
- Goot, L.R.T. van der. (2004). Member Program Committee *European Finance Association*.
- Goot, L.R.T. van der. (2004). Member Program Committee *Southern Finance Association*.

- Hodgson, A. (2004). Risk management and corporate governance in small firms, 3rd International Conference on Financial Markets, Good Governance and Economic Development, Institute of Financial Management, Dar Es Salaam, November.
- Hodgson, A., & Stephenson-Clarke, P. (2004). Estimating the value added by big 8/6/5 auditors using earnings and cash flow response coefficients, FAAANZ Conference, Alice Springs, July.
- Murgulov Z. & Hodgson, A. (2004). The Incidence and expected probability of new economy IPO withdrawals, UNSW Banking and Finance Conference, Sydney, December.
- Rees, W.P. (2004, September). A test of fair value accounting under extreme conditions, workshop Maastricht University.
- Rees, W.P. (2004, October). The Value Relevance of Earnings and Dividends in Europe, workshop Erasmus University.
- Rees, W.P. (2004). PhD Workshop on Empirical Accounting Research, University of Valencia.

Other lectures on research

- Hodgson, A., (2004, 2 June). Do accounting based valuation models predict stock prices?, Deloitte Chair in Risk Management Research Lectures, Universiteit Antwerpen.
- Langendijk, H.P.A.J. (2004, 12 June). De magie van het creatief boekhouden, Universiteitsdag Universiteit van Amsterdam, Keynote address.
- Langendijk, H.P.A.J (2004, 2 December). Het venijn in de staart: rapporteren en communiceren, De Accountantsdag 2004, Keynote address.

Organisational contributions to conferences, workshops and seminars

- Rees, W.P. (2004). EAA Congress, member Standing Scientific Committee 2004-2007.

Participation in academic networks & fellowships

- Langendijk, H.P.A.J. (2004). Director and lecturer Limperg Instituut.

Member editorial board/editor international refereed journals

- Hodgson, A. (2004). Editor *Accounting, Accountability and Performance*.
- Hodgson, A. (2004). Editorial board member *Accounting Research Journal, The Journal of International Accounting Research, Accounting and Finance*.
- Rees, W.P. (2004). Editorial board member *Journal of Business Finance and Accounting; Accounting and Business Research; European Accounting review; British Accounting Review*.

Member editorial board/editor non-refereed and Dutch journals

- Langendijk (2004). Editor and Chief-editor *Accounting*.
- Langendijk (2004). Editor *Accountant-Adviseur*.

Referee activities

- Goot, L.R.T. van der. (2004). Referee *International Journal of Accounting, Journal of Management and Governance, Journal of the European Financial Management Association*.
- Hodgson, A. (2004). Referee *Accounting Research Journal, Accounting and Finance, The International Journal of Accounting, International Review of Financial Analysis*.
- Rees, W.P. (2004). Referee for *Journal of Business Finance and Accounting; Accounting and Business Research; European Accounting Review; British Accounting Review, Institute of Chartered Accountants in England & Wales*.

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

- Rees, W.P. (2004). Member Ph.D. committee Sofie Van der Meulen. (Leuven University, supervision Gaeremynck, Ann).
- Rees W.P. (2004). External Examiner. Abed Abdallah (University of Lancaster, supervision Pope, Peter).

Research contributions in the media

- Goot, L.R.T. van der. (2004). Weinig vertrouwen in beursgangers. *Het Financieele Dagblad*, juni 24, p. 14.
- Langendijk, H.P.A.J. (2004). Interview in Control in internationaal perspectief Lustrum 10 jaar Controllers Instituut.

Prizes and honours

- Botman, M., Goot, T. van der & Giersbergen, N.P.A. van. Award for the Outstanding Paper in Empirical Research designated at the annual meeting of the Southern Finance Association in 2004 (title of the paper: *What determines the Survival of Internet IPOs?*).

Various activities

- Goot, L.R.T. van der. (2004). Member of the Board of the *Vereniging van Effectenbezitters*, The Hague.
- Goot, L.R.T. van der (2004). Advisor of Euronext Amsterdam.

Reprints

- Pheijffer, M. & H.P.A.J. Langendijk (2004). De boekhoudschandalen: gevolgen qua wet- en regelgeving. In Bruin, J. de , Demmink, G., Diekman, P., Groot, R. de, Houben, R.A.M., Mul, V. & Wilenga, A. (eds), *Jaarboek Compliance 2004-2005* (pp. 219-237). Zeist: Uitgeverij Kerckebosch.

Subprogramme Governance, Accountability, Sustainability

Forthcoming international publications

- Kolk, A. (2005). Environmental reporting by multinationals from the Triad: convergence or divergence? *Management International Review*, 2005/1, 145-166.
- Kolk, A. (2005). Corporate social responsibility in the coffee sector. The dynamics of MNC responses and code development. *European Management Journal*
- Kolk, A. (2005). Social and environmental accounting. In Clubb, C. (ed.), *Blackwell Encyclopedia of Accounting, Volume I: Accounting*. Second edition. Oxford: Blackwell.
- Kolk, A. (2005). Environmental issues and the MNE. In Verbeke, A. (ed.), *Internalization, international diversification and the Multinational Enterprise*. Oxford: Elsevier.
- Kolk, A. & Pinkse, J. (2005). Business responses to climate change: identifying emergent strategies. *California Management Review*.
- Kolk, A. & Van Tulder, R. (2005). Setting new global rules? Multinationals and codes of conduct. *Transnational Corporations*
- O'Dwyer, B & Owen, D. (2005). Assurance Statement Practice in Environmental, Social and Sustainability Reporting: A Critical Evaluation. *The British Accounting Review*.
- O'Dwyer, B., Unerman, J. & Bradley J. (2005). Perceptions on the Emergence and Future Development of Corporate Social Disclosure in Ireland: Engaging the Voices of Non-Governmental Organisation. *Accounting, Auditing and Accountability Journal*, 18, (1).
- O'Dwyer, B. (2005). The Construction of a Social Account: A Case Study in an Overseas Aid Agency. *Accounting, Organizations and Society*, 30, (3), 279-296.
- O'Dwyer, B. (2005). Stakeholder Democracy: Challenges and Contributions from Social Accounting. *Business Ethics: A European Review*.
- Pinkse, J. (2005). Corporate intentions to participate in emissions trading. *Business Strategy and the Environment*

Articles in international refereed journals

- Kolk, A. (2004). More than words? An analysis of sustainability reports. *New Academy Review*, 3, (3), 59-75.
- Kolk, A. (2004). A decade of sustainability reporting: developments and significance. *International Journal of Environment and Sustainable Development*, 3, (1), 51-64.
- Kolk, A. & Pinkse, J. (2004). Market strategies for climate change. *European Management Journal*, 22, (3), 304-314.
- Kolk, A. & Van Tulder, R. (2004). Ethics in international business: multinational approaches to child labor. *Journal of World Business*, 39, (1), 49-60.
- O'Dwyer, B. & Norris, G. (2004). Motivating Socially Responsive Decision Making: The Operation of Management Controls in a Socially Responsive Organisation. *The British Accounting Review*, 36, (2), 173-196.
- O'Dwyer, B. & Unerman, J. (2004). Enronitis: The Challenge to Modernity. *Critical Perspectives on Accounting*, 15, (6-7), 971-993.

- Whitley E.A., Sieber, S., Cáliz, C., Darkin g, M., Frigerio, C., Jacucci, E., Nöteberg, A., & Rill, M. (2004). What is it like to do an Information Systems PhD in Europe? Diversity in the practice of IS research. *Communications of the Association of Information Systems*, 13, 317-335.

Articles in Dutch refereed journals

- *Bollen, L.H.H., Ronken, R.H.J. & Vaassen, E.H.J. (2004). Risicomanagement in een geïntegreerde IT-omgeving. *Accounting; Tijdschrift voor Financial en Management Accounting*, 108, (5), 22-28.
- Emanuel, J.A., Leeuwen, O.C. van & Wallage, P. (2004). Internal Control volgens Sarbanes Oxley, Overzicht en praktische betekenis. *Maandblad voor Accountancy en Bedrijfseconomie*, 78, (7-8), 348-355.
- Kolk, A. (2004). MVO vanuit bedrijfskundig en beleidsmatig perspectief. *M&O. Tijdschrift voor Management en Organisatie*, 58, (4/5), 116-130.
- *Vaassen, E.H.J. (2004). Enterprise Risk Management: een overzicht. *Accounting*, 108, (5), 2-7.
- *Vaassen, E.H.J. (2004). Van boekhouden naar informatiemanagement: De verkeerde weg geplaveid of de weg verkeerd geplaveid?. *Accounting*, 108, (7/8), 18-26.
- Vergoossen R.G.A. & Wallage, P. (2004). Toezicht op het accountantsberoep. *Maandblad voor Accountancy en Bedrijfseconomie*, 78, (12), 542-553.

Articles in other Dutch Journals

- *Vaassen, E.H.J. (2004). Prima Donna Control. Column. *Accounting*, 108, (6), 2-3.
- Wallage, P. (2004). Balanceren in de aandeelhoudersvergadering. Column. *Maandblad voor Accountancy en Bedrijfseconomie*, 78, (3), 66-67.

Book reviews

- *Vaassen, E.H.J. (2004). Book review of Gertz, M., Guldentops, E. & Strous, L. (eds), *Integrity, Internal Control and Security in Information Systems; Connecting Governance and Technology*. Boston/Dordrecht/London: Kluwer Academic Publishers. In *European Accounting Review*, 13, (1), 193-198.

Chapters in books (international)

- Fortanier, F. (2004). The impact of foreign direct investment on sustainable development: reviewing the evidence. In Stichting Maatschappij en Onderneming, *Investing in developing countries. The future role of FDI* (pp. 23-35). Den Haag: Stichting Maatschappij en Onderneming.
- Kolk, A. & Levy, D. (2004). Multinationals and global climate change: issues for the automotive and oil industries. In Lundan, S. (ed.), *Multinationals, environment and global competition* (pp. 171-193). Oxford: Elsevier, Research in Global Strategic Management, Vol. 9.
- Kolk, A. & Van Tulder, R. (2004). Internationalization and environmental reporting: the green face of the world's leading multinationals. In Lundan, S. (ed.),

- Multinationals, environment and global competition* (pp. 95-117). Oxford: Elsevier, Research in Global Strategic Management, Vol. 9.
- Kolk, A. & Van Tulder, R. (2004). Corporate codes of conduct and child labour. In Lieten, G.K. (ed.), *The Child labour problem. Issues and Solutions* (pp. 119-133). Amsterdam/Geneva: IREWOC/DCI.
- O'Dwyer, B. (2004). Qualitative Data Analysis: Exposing a Process for Transforming a 'Messy' but 'Attractive' 'Nuisance'. In Humphrey, C. & Lee, B. (eds), *A Real Life Guide to Accounting Research: A Behind the Scenes View of using Qualitative Research Methods* (pp. 391-407). Amsterdam: Elsevier.

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- Kolk, A. & Veen, M. van der (2004). Maatschappelijk verantwoord ondernemen. In Veen, M. van der (ed.), *MVO & Communicatie* (pp. 1-14). Utrecht/Zuthphen: ThiemeMeulenhoff.
- *Vaassen, E.H.J. (2004). Paradoxen van Accounting Information Systems. In Shahim, A. (red.), *Kracht van de vernieuwing, Visies op ICT* (pp.131-138). Den Haag: Academic Service.
- Veen, M. van der & Kolk, A. (2004). Rapportage van maatschappelijke prestaties. In Veen, M. van der (ed.), *MVO & Communicatie* (pp. 80-90). Utrecht/Zuthphen: ThiemeMeulenhoff.
- Wallage P. & Mertens, G.M.H. (2004). Jaarverslaggeving volgens de code Corporate Governance. In Backhuijs, J.B., Bosman R.G. & Camfferman, C. (eds), *Het jaar 2003 verslagen. Onderzoek jaarverslaggeving Nederlandse ondernemingen* (pp. 213-39). Amsterdam: Kluwer Nivra geschriften 74.

Monographs (International)

- Hayes, R., Dassen, R., Schilder, A. & Wallage, P. (2004). *Principles of Auditing – An Introduction to International Standards on Auditing, 2nd Edition*. Harlow: Pearson Education.

Dissertations

- Nöteberg, A. (2004, 8 October). *The Medium Matters: The Impact of Electronic Communication Media on Effectiveness and Belief Revision during Auditor-Client Inquiry*. Universiteit van Amsterdam. [promotors: prof.dr. P. Wallage & prof.dr. J.E. Hunton] [cat. A].

Professional publications

- Kolk, A. (2004). Multinational corporations and social responsibility. *Manager's Clout* 9, (1), 14-17.
- *Vaassen, E.H.J. (2004). De 'magic bullet' theorie van informatietechnologie. *Controllersjournaal*, januari, (2), 5-6.
- *Vaassen, E.H.J. (2004). IT Beheersingsdoelstellingen voor Sarbanes-Oxley. *Controllersjournaal*, januari, (3), pp.2-3.

- *Vaassen, E.H.J. (2004). Kennismanagement: meer Management Control dan Informatiemanagement. Deel 1. *Controllersjournaal*, juni, (11), 2-4.
- *Vaassen, E.H.J. (2004). Kennismanagement: meer Management Control dan Informatiemanagement. Deel 2. *Controllersjournaal*, juni, (12), 2-4.
- *Vaassen, E.H.J. (2004). Naar rijke, geformaliseerde informatie. *Controllersjournaal* Oktober, (18), 9-11.
- Wallage, P. (2004). Limperg in de VS. *De Accountant*, 110, (7) maart, 22-23.
- Wallage, P. (2004). Transparante verslaggeving volgens Tabaksblat. *Fiducie*, (3) maart, 31-39.
- Wallage, P. & Dassen, R.J.M., (2004). De psychologie van de accountant: Waarom controleren goede accountants soms slecht? *De Accountant*, 110, (11), 22-25.

OTHER RESULTS & ACTIVITIES

Working- and discussion papers

- Nöteberg, A. & Hunton, J.E. (2004). *Client Inquiry via Electronic Communication Media: Does the Medium Matter?* Submitted to Advances in Accounting Behavioral Research (AABR).
- O'Dwyer, B. & Unerman, J. (2004). *NGO Accountability and the CORE Coalition. Working paper.* University of Sydney.

Popular publications

- Wallage, P. (2004). Niet dwingen tot corrigeren, wel melden aan commissarissen, Reactie op M. Pfeiffer. *De Accountant*, 111, (10), 25.

Contributions to academic conferences, workshops and seminars

- Fortanier, F. (2004, May). Foreign direct investment and Development: what business research can add to insights from economics. AgBS Theory Seminar Series, Amsterdam graduate Business School, University of Amsterdam, Amsterdam.
- Fortanier, F. (2004, July). The impact of foreign direct investment on development: bridging development economics, industrial economics and international business. Paper presented at the Academy of International Business Conference, Stockholm.
- Fortanier, F. & Muller, A. (2004, October). Internationalization and performance: The geographic complexity of subsidiary networks. Paper presented at the B-BSM Seminar Series, Rotterdam School of Management, Erasmus University, Rotterdam.
- Fortanier, F. (2004, October). The impact of FDI by multinational enterprises on host country economic growth and sustainable development. AgBS PhD Seminar Series, Amsterdam graduate Business School, University of Amsterdam, Amsterdam.
- Fortanier, F. (2004, December). The impact of FDI on host country development: the role of FDI characteristics. Paper presented at the European International Business Academy Conference, PhD colloquium, Ljubljana.

- Kolk, A. (2004). Environmental reporting by multinationals from the Triad: convergence or divergence? Presented at the Academy of International Business annual conference, Stockholm, 10-13 July.
- Kolk, A. & Maignan, I. (2004). How organizations (mis)manage their stakeholders: exploring social responsibility crises. Paper for the International Workshop on CSR and the politics of stakeholder influence, Bergen, 17-19 April.
- Kolk, A. & Maignan, I. (2004). How organizations (mis)manage their stakeholders: exploring cases of stakeholder neglect, presented at the Academy of Management annual conference, New Orleans, 9-11 August.
- Kolk, A. & Pinkse, J. (2004). An analysis of MNCs' market strategies for climate change', paper for the Academy of International Business annual conference, Stockholm, 10-13 July.
- Kolk, A. & Pinkse, J. (2004). The evolution of multinationals' responses to climate change, paper for the International Corporate Responsibility conference, Carnegie Bosch Institute/Amsterdam graduate Business School, Amsterdam, 18-20 June.
- Kolk, A. & Van Tulder, R. (2004). Multinationals and codes of conduct: dynamics and effectiveness, paper for the International Conference on Voluntary Codes of Conduct for Multinational Corporations, New York, Zicklin School of Business, Baruch College, 12-15 May.
- Nöteberg, A. (2004, June). The Medium Matters: The Effects of Media Attributes and Evidence Strength on Belief Revision, Paper presented at the 12th European Conference on Information Systems (ECIS), Turku, Finland.
- Nöteberg, A. (2004, June) Effects of Privacy Concerns and Policies on Willingness to Use Internet-Based Services, Paper presented at the Workshop "The Citizen's Use and Comprehension of Information on the Internet", Uppsala, Sweden.
- O'Dwyer, B., Unerman, J. & Hession, E. (2004, 4-6 July). The Emergence and Future Development of Corporate Social Disclosure in Ireland: The Perspectives of Non-Governmental Organisations. Asia-Pacific Interdisciplinary Perspectives on Accounting Conference, Singapore.
- O'Dwyer, B. & Unerman, J. (2004, 4-6 July). "Basking in Enron's Reflexive Goriness: Mixed Messages from the UK Profession's Reaction", Asia-Pacific Interdisciplinary Perspectives on Accounting Conference, Singapore.
- O'Dwyer, B. & Owen, D. (2004, 4-6 July). Assurance Statement Quality in Environmental, Social and Sustainability Reporting: A Critical Evaluation of Leading Edge Practice. Asia-Pacific Interdisciplinary Perspectives on Accounting Conference, Singapore.
- O'Dwyer, B. & Canning, M. (2004, 4-6 July). "The Case of the Complainant and the Disciplinary Procedures of the Institute of Chartered Accountants in Ireland (ICAI)" Asia-Pacific Interdisciplinary Perspectives on Accounting Conference, Singapore.
- O'Dwyer, B. & Unerman, J. (2004, 28-30 June). Basking in Enron's Reflexive Goriness: Mixed Messages from the UK Profession's Reaction. Corporate Governance and Ethics Conference, Macquarie Graduate School of Management, Sydney.
- O'Dwyer, B. & Owen, D. (2004, 28-30 June). Assurance Statement Quality in Environmental, Social and Sustainability Reporting: A Critical Evaluation of Leading Edge Practice. Corporate Governance and Ethics Conference, Macquarie Graduate School of Management, Sydney.

- O'Dwyer, B. (2004, 28-30 June). Discussant on 'The ethical dilemma of continuous disclosure' by Nikki McGill, Corporate Governance and Ethics Conference, Macquarie Graduate School of Management, Sydney.
- O'Dwyer, B. (2004, 28-30 June). Chair of Panel Session 'Reviewing the Reviewers; The Good, the Bad and the Stupid', Corporate Governance and Ethics Conference, Macquarie Graduate School of Management, Sydney.
- O'Dwyer, B. & Unerman, J. (2004, 30 June). 'NGO Accountability and the CORE Coalition' The University of Sydney Department of Accounting and Business Law Research Seminar Series, University of Sydney.
- O'Dwyer, B. & Unerman, J. (2004, 1-3 September). Corporate Social Reporting as a Risk Discourse. 16th International Congress on Social and Environmental Accounting, University of Dundee.
- O'Dwyer, B. & Unerman, J. (2004, October 22-23). NGO Accountability and the CORE Coalition. The Inter-Disciplinary CSR Research Conference, International Centre for Corporate Social Responsibility Research, University of Nottingham.
- O'Dwyer, B. (2004, October 22-23). Discussant on 'The Accountability Challenge to NGOs from collaborating with the Private Sector' by Chris Cowton and Chris Low, The Inter-Disciplinary CSR Research Conference, International Centre for Corporate Social Responsibility Research, University of Nottingham.
- O'Dwyer, B. & Unerman, J. (2004). Basking in Enron's Reflexive Goriness: Mixed Messages from the UK Profession's Reaction, refereed proceedings of the Asia-Pacific Interdisciplinary Perspectives on Accounting Conference.
- O'Dwyer, B., Unerman, J. & Hession, E. (2004). The Emergence and Future Development of Corporate Social Disclosure in Ireland: The Perspectives of Non-Governmental Organisations, refereed proceedings of the Asia-Pacific Interdisciplinary Perspectives on Accounting Conference.
- O'Dwyer, B & Canning, M. (2004). The Case of the Complainant and the Disciplinary Procedures of the Institute of Chartered Accountants in Ireland (ICAI), refereed proceedings of the Asia-Pacific Interdisciplinary Perspectives on Accounting Conference.
- Pinkse, J.M. (2004, August). Multinationals' strategic responses to climate change. Paper presented at the Oikos PhD Summer Academy, St.Gallen.
- Pinkse, J.M. (2004, November). The corporate perception of emissions trading for climate change mitigation. Paper presented at the 2nd Joint Workshop on Business & Emissions Trading, Lutherstadt -Wittenberg.
- Wallage, P. (2004, 24 June). Corporate Governance: the Dutch Approach in a European Perspective, Keynote Address, 17th European Business Ethics Network (EBEN) Annual Conference "Ethics and Entrepreneurship 2004", University of Twente.
- Wateringen, S.L. van de (2004, 10-13 July). Petroleum Industry and Reputation. Developments in Corporate Reputation over the Period 1990-2002, Academy of International Business, Competitive paper, Stockholm, Sweden.
- Wateringen, S.L. van de (2004). Petroleum Industry and Reputation. Developments in Corporate Reputation over the Period 1990-2002, paper for the International Corporate Responsibility conference, Carnegie Bosch Institute/Amsterdam graduate Business School, Amsterdam, 18-20 June.

Other lectures on research

- *Vaassen, E.H.J. (2004, 10 June). Cultural Diversity and the Operational Auditor, Lecture for the Vereniging van Register Operational Auditors, Amsterdam.
- *Vaassen, E.H.J. (2004, 6 October). Business Risk Audit in theorie en praktijk. Lecture for the Institute for International Research, Lisse.
- *Vaassen, E.H.J. (2004, 12 November). Enterprise Risk Management, Lecture for OPG, Vinkeveen.
- Wallage, P. (2004, 3-4 November). Corporate Governance en de herijking van de rol van de accountant, lezing NIVRA/VERA Congres, Aruba.
- Wallage, P. (2004, 26 October). Is externe verslaggeving betrouwbaar? presentatie parallel sessie FEE Dies Natalis, Amsterdam.

Organisational contributions to conferences, workshops and seminars

- Kolk, A. (2004). Organization of International Conference on Corporate Responsibility [organized by Carnegie Mellon University and AgBS], 18-20 June.
- Kolk, A. (2004). Limits to globalization: Triad strategies of MNEs. Panel at the Academy of International Business annual conference, Stockholm, 10-13 July.
- O'Dwyer, B. (2004). Joint convenor of workshop on NGO Accountability (October 22-23, 2004) at The Inter-Disciplinary Corporate Social Responsibility Research Conference, International Centre for Corporate Social Responsibility Research, University of Nottingham.
- Pinkse, J. (2004). Co-organiser 8th PhD conference on business economics, management and organisation science (January 2005, Amersfoort).
- *Vaassen, E.H.J. (2004). Chairman European Conference on Accounting Information Systems 2004, Prague, Czech Republic, March 30-31.
- Wallage, P. (2004, 14 April). Chairman (morning-session) Financiële Studievereniging Amsterdam (FSA) Congres 2004: De Nederlandse Corporate Governance code in actie.
- Wallage, P. (2004, 20 April). Panelmember EFR-Business Week 2004, Eiffel Corporate Governance day.

Participation in academic networks & fellowships

- Fortanier, F. (2004). Member expert centre for sustainable business and development cooperation.
- Kolk, A. (2004). Board member Nobem.
- Kolk, A. (2004). Member internationalisation/integration commission, Academy of Management (ONE Division).
- Kolk, A. (2004). Board member European International Business Academy.
- Kolk, A. (2004). Member expert centre for sustainable business and development cooperation.
- Kolk, A. (2004). Board member EPCEM.
- O'Dwyer, B. (2004). International Associate member of the Centre for Social and Environmental Accounting Research (CSEAR), University of St. Andrews.
- Pinkse, J. (2004). Member Prebem (PhD group Nobem).
- *Vaassen, E.H.J. (2004). International Member at Large of the Council of the American Accounting Association.

- *Vaassen, E.H.J. (2004). Dutch representative in the Council of the European Accounting Association.
- *Vaassen, E.H.J. (2004). Member of the Board of the Limperg Institute.
- Wallage, P. (2004). Member of the Scientific Committee of the European Auditing Research Network.
- Wallage, P. (2004) Member of the Scientific Committee of the Limperg Institute, Amsterdam.

Volume-editorship

- Veen, M.L. van der (ed.) (2004). *MVO en Communicatie*. Utrecht: ThiemeMeulenhoff.

Member editorial board/editor international refereed journals

- Kolk, A. (2004). Editorial board member *Business Strategy and the Environment*.
- Kolk, A. (2004). Editorial board member *European Management Journal*.
- O'Dwyer, B. (2004). Editorial board member *Accounting, Auditing and Accountability Journal*.
- *Vaassen, E.H.J. (2004). Editorial board member *Journal of Digital Accounting Research*.
- *Vaassen, E.H.J. (2004). Editorial board member *Global Perspectives on Accounting Education*.
- *Vaassen, E.H.J. (2004). Editorial board member *Journal of Emerging Technologies in Accounting*.
- *Vaassen, E.H.J. (2004). Editorial board member *Journal of Information Systems*.

Member editorial board/editor non-refereed and Dutch journals

- *Vaassen, E.H.J. (2004). Member editorial boards, *Maandblad voor Accountancy en Bedrijfseconomie*, *Accounting*, *Controllersjournaal*, *Management Accounting & Control*.
- Wallage, Ph. (2004). Editor and secretary *Maandblad voor Accountancy en Bedrijfseconomie*, Elsevier Bedrijfsinformatie.
- Wallage, P. (2004). *Member of the Editorial Board of Handboek Accountancy*, Kluwer.

Referee activities

- Kolk, A. (2004). Referee *Business Strategy and the Environment*, *Journal of Corporate Citizenship*, *Journal of Business Ethics*, *New Academy Review*, *Critical Sociology*, *International Association for Business and Society* annual conference, *Academy of International Business* annual conference.
- O'Dwyer, B. (2004). Referee for *The British Accounting Review*; *Accounting, Auditing and Accountability Journal*; *Accounting Forum*; *British Journal of Management*; *Critical Perspectives on Accounting*; *The Irish Accounting Review*; *The European Accounting Review*; *Business Ethics: A European Review*; *Australian Accounting Review*; *Asia-Pacific Interdisciplinary Perspectives on Accounting Conference*; *Corporate Governance and Ethics Conference*, Macquarie Graduate School of Management, Sydney.

Nöteberg, A. (2004). Referee for *European Journal of Information Systems*.

Pinkse, J.M. (2004). Referee for AIB conference.

*Vaassen, E.H.J. (2004). Referee *MISQ, Management Accounting Research*.

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

Kolk, A. (2004, 26 February). Member Ph.D. committee C. Hibbitt, Vrije Universiteit.

Kolk, A. (2004, 16 September). Member Ph.D. committee L. Dias-Sardinha, Universiteit van Amsterdam (FNWI).

O'Dwyer, B. (2004). External examiner at the University of Abertay, Dundee, Scotland and Galway-Mayo Institute of Technology, Ireland.

O'Dwyer, B. (2004). External Examiner – Royal Melbourne Institute of Technology, Australia – PhD.

Research contributions in the media

Kolk, A. (2004). Dilemma's in duurzaam onde nemen. Interview in *De Humanist*, 2.

Kolk, A. (2004). Handelen in goed fatsoen. Interview in *CB Nieuws*, 30, (5).

Wallage, P. (2004). BV Nederland gaat risico's mijden. Interview by Gijs Moes with o.a. Philip Wallage. *Trouw*, 27 december.

Wallage, P. (2004). Boekhouders grijpen opnieuw de macht. Interview with a.o. Philip Wallage by Douwe Douwes and Pieter Klok. *De Volkskrant*, 24 januari, p27.

Wallage, P. (2004). IT Implicaties Tabaksblat nog onduidelijk. Interview with a.o. P. Wallage by Rolf Zaal. *De Automatiseringsgids*, 9 januari.

Wallage, P. (2004). Uitleg code-Tabaksblat hoognodig. *Het Financieele Dagblad*, Optiek, 10 februari, p9.

Wallage, P. (2004). Geen waakhond maar bloedhond. Interview with P. Wallage. *Het Nederlands Dagblad*, 29 mei, p8.

Wallage, P. (2004). Tabaksblat jaagt MKB op kosten. Interview by Marieke Mittelmeijer with a.o. P. Wallage. *Elan*, 3 maart, 26-27.

2nd and 3rd stream funding

Kolk, A. (2004). NWO proposal 'Getting down to business: Economic responses to climate change', application for post-doc position [submitted, awaiting decision]

Kolk, A. & Veen, M.L. van der (2004). Contribution to KPMG International Survey of Sustainability Reporting 2005. [granted]

Veen, M.L. van der (2004). ASIA PRO ECO (EU) proposal on environmental management for ports in Vietnam and Cambodia submitted (FEE is participant) [granted]

Veen, M.L. van der (2004). ASIA PRO ECO (EU) Promotion of sustainability reporting in China. [not granted]

Various activities

Kolk, A. (2004). Board member DE Foundation

Kolk, A. (2004). Member Forum Stichting Natuur en Milieu, Product en Bedrijf.

5. CORPORATE FINANCE & FINANCIAL SYSTEMS

<i>Programme directors:</i>	<i>Prof. dr. E.C. Perotti</i>
<i>Starting date:</i>	<i>January 1, 1996</i>
<i>Department :</i>	<i>Business Studies</i>
<i>JEL classification:</i>	<i>G: Financial economics</i>
<i>METIS-code:</i>	<i>uva/fee/bs/fin/prog</i>
<i>Website:</i>	<i>www.fee.uva.nl/fm</i>
<i>VSNU scores 2002:</i>	<i>Quality: 5, Productivity: 4, Relevance: 4, Viability: 4</i>

5.1 Programme overview

Most financial and non-financial corporations are funded externally. Since Jensen and Meckling (JFE, 1976) and Myers and Majluf (JFE, 1984) we recognise that agency and informational problems may impose substantial (deadweight) costs on external funding, and may distort corporate choices. Potential distortions are due not only to conflicts between (partial) autonomous management and external providers of funds, but also to conflicts between different classes of investors as well as other stakeholders. This has received much attention within the subfield of corporate governance.

Rapid developments in the subfield of financial intermediation seek answers to the important questions of the specific function and role of financial intermediaries. Financial intermediaries may reduce monitoring costs and thus facilitate the external funding of corporations. While insightful, the literature on financial intermediation has provided few insights so far on explaining the simultaneous existence of bank financing and capital market financing. Some partial answers are given so far by Diamond (JPE, 1991), Rajan (JF, 1992) and Sharpe (JF, 1990). The novel field of political economy of finance (Pagano and Volpin, 2003; Perotti and von Thadden, 2004) offers much promise to be able to explain also the relative importance of intermediated and direct financing channels (banks versus markets) for corporate investment and corporate governance.

Some important areas of corporate finance are dominated by specialized intermediaries. The issue of initial financing of entrepreneurs, where banks are largely absent, represents in this context an intriguing question. Entrepreneurial activity requires seed funding and venture capital support at a time when a critical ingredient of any financing, information, cannot be easily assessed by conventional intermediaries because of the very innovative nature of firm creation (Hellmann, 1993; Repullo and Suarez, 1998; Perotti and Biais, 2003). The importance of learning about the fundamental contractual solution to this problem cannot be overemphasised, especially in an European context of still too limited entrepreneurial activity.

The contractual approach to finance naturally extends to international finance issues. The new literature in financial development, financial integration, and financial crises puts the development of institutions aimed at contractual and legal enforcement at the centre of the desired design of financial markets and institutions in emerging, transition and developing countries. The research program gives considerable attention to the specific question of comparative corporate governance systems, assessing both empirically and theoretical the

foundations, merits and limits of the process of financial allocation in developed and developing countries and the importance of property rights (Claessens and, Laeven, 2003). Finally, the research program considers the management of financial long term risks, both for financial institutions and for corporations. The research program extends the literature on term structure models, by integrating it with the valuation of derivatives, in order to model the credit (default) risk of corporate bonds. Here the sub-programme on risk management links with the corporate finance programmes since the financial structure of the corporation is a major determinant of default probabilities.

5.2 Input: research staff

Table 5: Input research staff³

<i>Name</i>	<i>Title</i>	<i>Function</i>	<i>Total</i> <i>2002</i>	<i>Total</i> <i>2003</i>	<i>Total</i> <i>2004</i>	<i>Funding</i>
Arping, S.	dr	ud	0.17	0.50	0.50	1
Boot, A.W.A.	prof dr	hgl	0.50	0.50	0.50	1
Cheung, Y.C.	drs	burs	0.60	0.60	0.60	1
Claessens, S.	prof dr	hgl	0.60	0.60	0.40	1
Cui, J.	msc	aio	-	-	0.60	1
Driessen, J.	dr	ud	0.50	0.02	-	1
Driessen, J.	dr	postdoc	-	0.78	0.80	2
Feijen, E.H.B.	ir	aio	-	0.60	0.60	1
Hemert, O.A.C. van	drs	aio	0.60	0.40	0.60	1
Jong, F.C.J.M. de	prof dr	hgl	0.50	0.50	0.50	1
Karybaeva, D.S	msc	aio	-	0.20	0.60	1
Ligterink, J.E.	dr	d	0.13	0.13	0.13	1
Perotti, E.C.	prof dr	hgl	0.73	0.73	0.70	1
Phalippou, L.	dr	ud	-	-	0.29	1
Ratnovski, L.	msc	aio	0.33	0.60	0.60	1
Schindele, I.	drs	guest	-	-	-	1
Schwiebacher, A.	dr	ud	-	0.25	0.50	1
Sengmüller, P.	dr	postdoc	0.33	0.50	-	1
Sengmüller, P.	dr	ud	-	-	0.35	1
Trietsch, P.V.	drs	aio	0.15	0.30	0.60	1
Zou, L.	dr	uhd	0.50	0.50	0.00	1
Total 1st flow of funds			7.04	7.18	8.07	
Total 2nd flow of funds			0.00	0.78	0.80	
Total 3rd flow of funds			0.30	0.35	0.00	
Total 1st f.o.f. excl. Ph.D.'s			3.96	4.23	3.87	
Total all flows of funds			7.34	8.31	8.87	
Ph.D. students			3.38	3.30	4.20	

³ The totals for 2002 and 2003 in this table do not match the totals of individual input for the listed researchers because of the focus on current members of research group (only researchers that were in the programme in 2004 are shown). Full info on figures for previous years can be obtained from looking at respective annual research reports.

5.3 Output, Evaluation and Results

5.3.1 Evaluation of 2004 results by programme director

The group had another good year, although it suffered the departure of an excellent senior researcher. The senior faculty has maintained an intense commitment to research and has achieved a high rate of success in the top finance and economic journals. Junior researchers are also emerging as talented producers of academic work in the better journals (see in particular the forthcoming papers by S. Arping in JFI, and J. Driessen in RFS and the Journal of Econometrics). Also quite positive is the considerable number of submissions to excellent journals, which should ensure continuity in results, and an increase in the number of joint progress inside the research programme.

The group remains, however, understaffed, and much effort will have to be invested in recruiting at the high standards the group has set for itself. In the corporate finance theme of research, the programme persists in producing original theoretical work (Arping, Boot, Perotti) in the area of governance and banking, and increases its presence in empirical analysis in the same area.

In the other primary area of research, empirical asset pricing and risk management, research has had an excellent year, with high scientific output and publications in the top finance journals.

Finally, the new number of projects started by junior and senior faculty with authors in top foreign universities is remarkable, to an extent unmatched by any department of finance in the country. Very satisfactory is also the growth in number and the intellectual development of the doctoral students, who have attended several PhD courses and conferences in the last year, in Toulouse, Stockholm, Frankfurt, Stier (Austria) and Maastricht. Two of them are currently visitors in the research department of the World Bank.

5.3.2 Overview of results

Key publications of the programme

- Biais, B. & Perotti, E.C. (2002). Machiavellian Privatization. *American Economic Review*, 92, (1), 240-258.
- Boot, A.W.A. & Thakor, A.V. (2000). Can Relationship Banking Survive Competition? *Journal of Finance*, 55, (2), 679-713.
- Boot, A.W.A., Gopalan, R. & Thakor, A.V. The entrepreneur's choice between private and public ownership. Forthcoming in *Journal of Finance*.
- Claessens, S., Djankov, S., Fan, J. & Lang, L. (2002). Expropriation of Minority Shareholders in East Asia. (renamed Disentangling the Incentive and Entrenchment Effects of Large Shareholdings, May 2001). *Journal of Finance*, 57, (6) (December), 2741-71.
- Jong, F. de & Santa-Clara, P. (1999). The Dynamics of the Forward Interest Curve: A Formulation with State Variables. *Journal of Financial and Quantitative Analysis*, 34, (1), 131-157.

Perotti, E.C. & Cherian, J. (2001). Option Pricing under Political Risk. *Journal of International Economics*, 55, (2), 359-377.

Table 6: Number of publications

Corporate Finance & Financial Systems		2002	2003	2004
1) Academic publications	in international refereed journals	7	10	5
	in Dutch refereed journals	2	1	1
	in other international journals	2	1	6
	in other Dutch journals	4	5	2
	chapters in international books	8	10	5
	chapters in books (Dutch)		1	2
2) Monographs	International		1	1
	Dutch		1	
3) Ph.D. theses		1		
4) Professional publications		1	3	4

LIST OF PUBLICATIONS

Forthcoming international publications

- Arping, S.R. Protective Interests and Creative Destruction. Forthcoming in *Journal of Financial Intermediation*.
- Boot, A.W.A., Milbourn, T.T. & Thakor, A.V. (2005). Sunflower Management and Capital Budgeting. *Journal of Business*, 78, (2).
- Boot, A.W.A., Milbourn, T.T. & Schmeits, A. Credit Ratings as Coordinating Mechanism. *Review of Financial Studies*.
- Boot, A.W.A., Gopalan, R. & Thakor, A.V. The entrepreneur's choice between private and public ownership. *Journal of Finance*.
- Claessens, S. & Laeven, L. (2005). Financial Dependence, Banking Sector Competition, and Economic Growth. *Journal of the European Economic Association*, 3, (1), 179-201.
- Claessens, S. & Klapper, L. Bankruptcy around the World: Explanations of its Relative Use. Forthcoming in the *American Law and Economics Review*.
- Claessens, S. (2005). Corporate governance and development. *World Bank Research Observer*.
- Claessens, S. (2005). Finance and volatility. Chapter in Aizenman, J. & Pinto, B. (eds), *Managing Economic Volatility and Crises: A Practitioner's Guide*. World Bank, Cambridge University Press.
- Claessens, S. & Kreuser, J. (2005). Strategic Foreign Reserves Risk Management: Analytical Framework. *Annals of Operations Research*, volume on Financial Modeling.

- Claessens, S., Klingebiel, D. & Laeven, L. (2004). Resolving Systemic Crises: Policies and Institutions. Chapter 6 in Laeven, L. (ed.), *Systemic Crises*. World Bank, Cambridge University Press.
- Claessens, S. & Berglöf, E. (2005). Enforcing corporate governance. In Plescovic, B. (ed), *World Development Report, Berlin Workshop Series*. World Bank.
- Claessens, S. (2004). Policy Approaches to Corporate Restructuring Around the World: What Worked, What Failed? In Pomerleano, M. (ed.), *Corporate Restructuring: International Best Practice*. World Bank.
- Cumming, D., Fleming, G. & Schwienbacher, A. Legality and Venture Capital Exits. Forthcoming in the *Journal of Corporate Finance*.
- Driessen, J. (2005). Is Default Event Risk Priced in Corporate Bonds? *Review of Financial Studies*, 18, (1), 165-195.
- Driessen, J., Melenberg, B. & Nijman, Th. (2005). Testing Affine Term Structure Models in case of Transaction Costs. Forthcoming in *Journal of Econometrics*, 126, (1), 201-232.
- Jong, F.C.J.M de & Roon, F. de. Time-varying Market Integration and Expected Returns in Emerging Markets. Forthcoming *Journal of Financial Economics*.
- Jong, F.C.J.M de & Canton, E. The Demand for Higher Education in the Netherlands, 1950-'99. Forthcoming *Economics of Education Review*.
- Perotti, E.C. & Von Thadden, E. Strategic Transparency and Dominant Investors. Forthcoming in *Journal of Law, Economics and Organization*.

Articles in international refereed journals

- Boot, A.W.A. & Macey, J.R. (2004). Monitoring Corporate Performance: The Role of Objectivity, Proximity and Adaptability in Corporate Governance. *Cornell Law Review*, 89, (2), 356-393.
- Claessens, S. & Laeven, L. (2004). What Drives Banking Competition? Some International Evidence 2004. *Journal of Money Credit and Banking*, 36, (3) June, Part 2, 563-583. (Federal Reserve Bank of Cleveland conference issue).
- Perotti, E.C. & Vesnaver, L. (2004). Enterprise Ownership and Investment Finance in Hungarian Listed Firms. *Journal of Comparative Economics*, 32, (1), 73-87.
- Huberman, G. & Sengmueller, P. (2004). Performance and employer stock in 401(k) plans. *Review of Finance*, 8, (3), 403-443.
- Jong, F. de, Driessen, J. & Pelsser, A. (2004). On the Information in the Interest Rate Term Structure and Option Prices. *Review of Derivatives Research*, 7, (2), 99-127.

Articles in Dutch refereed journals

- Boot, A.W.A. & Soeting, R. (2004). De onderneming in een spaagaat. *Maanblad voor Accountancy en Bedrijfseconomie*, 78, (4), 178-184.

Academic publications in other international journals

- Claessens, S. (2004). Origins of Corporate Distress in East Asia. *Journal of Restructuring Finance*, 1, (2), 261-288.

- Claessens, S. & Kang, D. (2004). Overview: Empirical evaluation of corporate restructuring in Northeast Asia. *Journal of Restructuring Finance*, 1, (2), 255-260.
- Claessens, S. & Kang, D. (2004). Conclusions. *Journal of Restructuring Finance*, 1, (2), 435-437.
- Cui, J., Jong, F.C.J.M de & Ponds, E. (2004). Intergenerational Transfers within Pension Funds. *International AFIR Colloquium 2004 proceedings*.
- Schwienbacher, A. (2004). Comments on 'La Relation Capital-Risque/PME. Fondements et Pratiques' (by E. Stephany). *Reflets & Perspectives de la Vie Economique*, 43, (2).

Academic publications in other Dutch Journals

- Perotti, E.C. (2004). Finance and Inequality: Theory and Evidence. *TI Magazine*, (10), December, 10-13.
- Boot, A.W.A. (2004). Naar een superieur vennootschapsrecht, *ESB*, 89, (4435), 265.

Book reviews

- Claessens, S. (2004). Book review of Haggard, S., Lim, W. & Kim, E. (eds), *Economic Crises and Corporate Restructuring in Korea*. In *Journal of Economic Literature*, 42, (4) December, 1137-1138.

Monographs (international)

- Perotti, E.C., Catanheira, M., Galasso, V., Carcillo, S., Nicoletti, G. & Tsyganok, L. (2004). *How to Gain Political Support for Reforms?* Oxford: Oxford University Press.

Chapters in books (international)

- Boot, A.W.A., Bhattacharya, S & Thakor, A.V. (2004). Introduction. In Boot, A.W.A., Bhattacharya, S & Thakor, A.V. (2004). *Credit, Intermediation, and the Macroeconomy, Models and Perspectives* (pp. 2-11). Oxford: Oxford University Press.
- Boot, A.W.A., Bhattacharya, S & Thakor, A.V. (2004). Monitoring by and of Banks: Discussion. In Boot, A.W.A., Bhattacharya, S & Thakor, A.V. (2004). *Credit, Intermediation, and the Macroeconomy, Models and Perspectives* (pp. 122-131). Oxford: Oxford University Press.
- Claessens, S. & Kreuser, J. (2004). A Framework for Strategic Foreign Reserves Risk Management. In Bernadel, C., Cardon, P., Coche, J., Diebold, F.X. & Manganelli, S. (eds), *Risk Management for Central Bank Foreign Reserves* (pp. 47-73). Frankfurt: European Central Bank.
- Claessens, S. & Laeven, L. (2004) Competition in the Financial Sector and Growth: A Cross-country Perspective. In Goodhart, C. (ed.), *Financial Development and Economic Growth: Explaining the Links* (pp. 66-105). Houndmills, Basingstoke, Hampshire: Palgrave Macmillan.

Claessens, S. (2004). Theories of Currency and Banking, Crises: A Literature Review. In Wilkin, S. (ed.), *Country and Political Risk: Practical Insights for Global Finance* (pp. 3-16). London, UK: Risk Books and Journals.

Chapters in books (Dutch)

Boot, A.W.A. (2004). Imperfecties in de vermogensmarkt en overheidsbeleid. Chapter 4 in *Preadviezen van de Koninklijke Vereniging voor de Staathuishoudkunde 2004* (pp. 95-130). Amsterdam: KVS.

Boot, A.W.A. (2004). Restructuring in the banking industry with implications for Europe. In *De rol van geld in het privaas recht, Ars Notariatus, 127* (pp. 39-70).

Professional publications

Boot, A.W.A. (2004). Management & Organisatie: wat nu? *Tijdschrift voor het Economisch Onderwijs*, (2) april, 81-82.

Boot, A.W.A. (2004). Weg met paternalisme. *Pensioen magazine*, (4) april, 28.

Boot, A.W.A. (2004). *Ondernemingspensioenfondsen en sponsorrisico's OPF*, november, 1-32.

Jong, F.C.J.M de (2004). Deflators: An Introduction. *VBA Journaal, 20*, (2) zomer.

OTHER RESULTS & ACTIVITIES

Working- and discussion papers

Boot, A.W.A., Milbourn, T.T. & Schmeits, A. (2004). *Credit Rating as Coordination Mechanisms. Working Paper*. Universiteit van Amsterdam.

Boot, A.W.A. & Thakor, A.V. (2004). *Economic Value of Autonomy. Working paper*. Universiteit van Amsterdam.

Boot, A.W.A., Gopalan, R. & Thakor, A.V. (2004). *The Entrepreneur's Choice between Private en Public Ownership. Working paper*. Universiteit van Amsterdam.

Boot, A.W.A., Gopalan, R. & Thakor, A.V. (2004). *The Push for Privacy, Why do Publicly-Listed Firms Delist? Working paper*. Universiteit van Amsterdam.

Boot, A.W.A., Macey, J.R. & Schmeits, A. (2004). *Towards a New Theory of Corporate Governance Objectivity versus Proximity. Working Paper*. Universiteit van Amsterdam.

Boot, A.W.A. & Thakor, A.V. (2004). *Managerial Flexibility, Optimal Security Issuance and Capital Structure. Working Paper*. Universiteit van Amsterdam.

Claessens, S. & Berglöf, E. (2004). *Corporate Governance and Enforcement. World Bank working paper 3409*.

Claessens, S. & Underhill, G. (2004). *The Need for Institutional Changes in the Global Financial System: An Analytical Framework with Application to the Debt Sustainability of Low-Income Countries*. Mimeo, Universiteit van Amsterdam.

Claessens, S. (2004). *Taking stock of risk management techniques for sovereigns*. For the Policy Dialogue. Headed by Joseph Stiglitz, and the Department of Economic and Social Affairs of the United Nations, headed by Jose Antonio Ocampo, October.

- Claessens, S. & Forbes, K. (2004). *International Financial Contagion: The Theory, Evidence and Policy Implications*.
- Claessens, S. & Perotti, E.C. (2004). *The links between finance and inequality: channels and evidence*. Background paper for the 2005 World Development Report.
- Cumming, D., Fleming, G. & Schwienbacher, A. (2004). *Style Drift in Private Equity. Working paper*. University of New South Wales, Australian National University and University of Amsterdam.
- Cumming, D., Fleming, G. & Schwienbacher, A. (2004). *Financial Intermediaries, Ownership Structure and Monitored Finance: Evidence from Japan. Working paper*. University of New South Wales, Australian National University and University of Amsterdam.
- Cumming, D., Fleming, G. & Schwienbacher, A. (2004). *Corporate Relocation in Venture Finance. Working paper*. University of New South Wales, Australian National University and University of Amsterdam.
- Driessen, J. & Maenhout, P. (2004). *A Portfolio Perspective on Option Pricing Anomalies*.
- Driessen, J. & Laeven, L. (2004). *International Portfolio Diversification Benefits: Cross-Country Evidence*.
- Driessen, J. & Perotti, E.C. (2004). *Confidence Building on Euro Convergence: Theory and Evidence from Cross-Rate Options*.
- Driessen, J., Cremers, M., Maenhout, P. & Weinbaum, D. (2004). *Individual Stock-Option Prices and Credit Spreads*.
- Driessen, J. & Maenhout, P. (2004). *The World Price of Volatility and Jump Risk*.
- Driessen, J., Cremers, M., Maenhout, P. & Weinbaum, D. (2004). *Explaining the Level of Credit Spreads: Option-Implied Jump Risk Premia in a Firm Value Model*.
- Driessen, J., Maenhout, P. & Vilkov, G. (2004). *Option-Implied Correlations and the Price of Correlation Risk*.
- Driessen, J. & Jong, F. de (2004). *Liquidity Risk Premia in Corporate Bond and Equity Markets*.
- Feijen, E. & Perotti, E.C. (2004). *The Political Economy of Financial Fragility. Working paper*. Universiteit van Amsterdam.
- Hellmann, T. & Perotti, E.C. (2004). *Circulation of Ideas. Working paper*. Universiteit van Amsterdam.
- Hemert, O. van, Jong, F. de & Driessen, J. (2004). *Dynamic Portfolio and mortgage choice for homeowners*.
- Jong, F.C.J.M de & Dahlquist, M. (2004). *Pseudo Market Timing: Fact or Fiction? CEPR Discussion Paper 4609*.
- Jong, F.C.J.M de, Bortolotti, B., Nicodano, G. & Schindele, I. (2004). *Privatization and Stock Market Liquidity. CEPR Discussion Paper 4449*.
- Jong, F.C.J.M de, Cheung, Y.C. & Rindi, B. (2004). *Trading European Sovereign Bonds: The Microstructure of the MTS trading platforms CEPR Discussion Paper 4285*.
- Perotti, E.C. & Driessen, J. (2004). *Confidence Building on Euro Conversion: Theory and Evidence from Currency Options. CEPR Discussion paper no 4180*.
- Perotti, E.C. & Vesnaver, L. (2004). *Enterprise Finance and Investment in Listed Hungarian Firms. CEPR Discussion paper no 4194*.
- Perotti, E.C. & Volpin, P. (2004). *Lobbying on Entry. CEPR Discussion paper no 4519*.
- Perotti, E.C. & Thadden, E.L. von (2004). *Institutional Frictions to Capital Reallocation, working paper*. University of Amsterdam.

- Phalippou, L. (2004). *What Drives the Value Premium?*
- Phalippou, L., Gottschalg, O. & Zollo, M. (2004). *The Performance of Private Equity Funds: Another Puzzle?*
- Phalippou, L. & Mass, M.(2004). *Mutual Funds and the Market for Liquidity* .
- Ratnovski, L. (2004). *Systemic Fragility in Banking: a Survey*. Working paper. University of Amsterdam.
- Ratnovski, L. (2004). *Countercyclical Agency Costs and the Financial Channel of Cleansing in Recessions* Working paper. University of Amsterdam.
- Riyanto, Y.E. & Schwienbacher, A. (2004). *The Strategic Use of Corporate Venture Financing for Securing Demand*. Working paper. National University of Singapore and University of Amsterdam

Contributions to academic conferences, workshops and seminars

- Arping, S.R. (2004, August). EFA, Maastricht.
- Arping, S.R. (2004, May). CEPR/ECB Meeting on European Financial Integration, European Central Bank, Frankfurt.
- Arping, S.R. (2004, May). BIS/JFI Conference on Transparency, Accounting, and Stability, Bank for International Settlements, Basel.
- Arping, S.R. (2004, May). Financial Intermediation Research Society Conference, Capri.
- Boot, A.W.A. (2004, 30 January) Presentation: Go Public or Stay Private: A Theory of Entrepreneurial Choice. INSEAD Conference 'The Evolution of the Corporate Governance and Family Firms'. Fontainebleau, France.
- Boot, A.W.A. (2004, 12 February). Presentation: Gaat het goed met de economie? Nederland versus Europa en Amerika, Economendag 2004. Nederland in recessie? Nijgh Versluys, Nijkerk.
- Boot, A.W.A. (2004, 30 March). Presentation: Go Public or Stay Private: A Theory of Entrepreneurial Choice. Research Seminar 'FORSEM'. WHU, Otto Beisheim Graduate School of Management, Koblenz, Germany.
- Boot, A.W.A. (2004, 23 April). Presentation: Go Public or Stay Private: A Theory of Entrepreneurial Choice. Oxford. United Kingdom.
- Boot, A.W.A. (2004, 24 May). Presentation: The Entrepreneur's choice between Private and Public ownership. Research Seminar FEE.
- Boot, A.W.A. (2004, June 17). Presentation: Corporate Governance: modern developments. Centre for European Policy Studies (CEPS). Brussels. Belgium.
- Boot, A.W.A. (2004, 27 August). Presentation: Liquidity Risk and Contagion. Riksbank, Stockholm, Sweden.
- Boot, A.W.A. (2004, October). Presentation: Corporate governance en de woningcorporatiesector. Seminar on corporate governance voor ASRE, Amsterdam.
- Boot, A.W.A. (2004, 5 November). Presentation: Market conformity and RIA. Wilton Park Conference International Rule Making for Global Capital Markets. United Kingdom.
- Boot, A.W.A. (2004, 13 November). Presentation: Corporate Governance: Is there an European perspective? Olin School, St. Louis, USA
- Boot, A.W.A. (2004, 16 November). Presentation: De NMa in actie. Universiteit Nyenrode, Breukelen.

- Boot, A.W.A. (2004, 10 December). Presentation: Imperfecties in de vermogensmarkt en overheidsbeleid. Koninklijke Vereniging van Staatshuishoudkunde, Amsterdam.
- Claessens, C.A.M.F. (2004, 2-5 January). Annual Meetings, ASSA/AFA, San Diego, presentation, discussion and interviewing.
- Claessens, C.A.M.F. (2004, 18 March). Seminar at University of Leicester
- Claessens, C.A.M.F. (2004, 22-24 March). Washington, D.C., corporate restructuring conference, paper presentation.
- Claessens, C.A.M.F. (2004, 2 April). Tilburg, Workshop on transition economies; paper presentation .
- Claessens, C.A.M.F. (2004, 10-11 May). ECB conference, paper presentation on competition in banking system and growth.
- Claessens, C.A.M.F. (2004, 14 May). Talk in London, Maxwell Fry Memorial Lecture.
- Claessens, C.A.M.F. (2004, 10 June). The Impact and Coherence of OECD Country Policies on Asian Developing Economies, OECD, Paris, discussant.
- Claessens, C.A.M.F. (2004, 14-15 October). SME-conference, World Bank, discussant.
- Claessens, C.A.M.F. (2004, 15-16 October). Presentation at the Sovereign Debt Project, Columbia University, New York.
- Claessens, C.A.M.F. (2004, 11-12 November). Presentation at FONDAD-conference, Den Haag.
- Claessens, C.A.M.F. (2004, 22-23 November). Presentation at conference on shocks for low-income countries, Berlin.
- Claessens, C.A.M.F. (2004, 25-26 November). Presentation at EUDN conference, Paris.
- Claessens, C.A.M.F. (2004, 3 December). Seminar at University of Indiana.
- Cui, J., Jong, F.C.J.M. de & Ponds, E.H.M. (2004, November). Intergenerational Transfers Within Funded Pension Schemes. Paper presented at the AFIR Colloquium 2004, Boston. (The earlier versions of the paper were presented at the 4th RTN Workshop on 'Financing Retirement in Europe', Louvain-La-Neuve, (2004, May), and the NAKE research day, Amsterdam (2004, Oct)).
- Cumming, D., Fleming, G. & Schwienbacher, A. (2004, December). Style Drift in Private Equity. Paper presented at the University of Exeter (Xfi).
- Cumming, D., Fleming, G. & Schwienbacher, A. (2004, November). Style Drift in Private Equity. Paper presented at the KAFEE Seminar series, Universiteit van Amsterdam.
- Cumming, D., Fleming, G. & Schwienbacher, A. (2004, October). Style Drift in Private Equity. Paper presented at the 2nd RICAFA Conference, Frankfurt.
- Cumming, D., Fleming, G. & Schwienbacher, A. (2004, April-May). Liquidity Risk in Venture Finance. Paper presented at the 6th Bundesbank Spring Conference on Financing Innovation, Eltville.
- Cumming, D., Fleming, G. & Schwienbacher, A. (2004, March). Liquidity Risk in Venture Finance. Paper presented at the KAFEE Seminar series, University of Amsterdam.
- Driessen, J. (2004, May). Inquire/Q-Group Three-Way Symposium, Versailles. Presentation Is Default Event Risk Priced in Corporate Bonds?
- Driessen, J. (2004). Seminar Free University of Amsterdam. Presentation A Portfolio Perspective on Option Pricing Anomalies.
- Driessen, J. (2004, September). Workshop Credit Risk, Bank of International Settlements, Basel. Presentation Explaining the Level of Credit Spreads: Option-Implied Jump Risk Premia in a Firm Value Model.

- Driessen, J. (2004, September). Conference on Credit Risk, Venice. Presentation Explaining the Level of Credit Spreads: Option-Implied Jump Risk Premia in a Firm Value Model.
- Driessen, J. (2004, June). Conference Western Finance Association. Presentation Individual Stock-Option Prices and Credit Spreads.
- Driessen, J. (2004, January). Seminar University of Copenhagen, January 2004. Presentation Individual Stock-Option Prices and Credit Spreads.
- Hemert, O. van, Jong, F. de & Driessen, J. (2004, 30 June). Universiteit van Amsterdam, presentation of Dynamic portfolio and mortgage choice for homeowners.
- Hemert, O. van (2004, 23 November). Tinbergen Institute Amsterdam, presentation of Optimal intergenerational transfers and the associated utility gain.
- Hemert, O. van (2004, 17 December). IDEI, Toulouse, Fifth RTN workshop on Financing Retirement in Europe. Presentation of Optimal intergenerational transfers and the associated utility gain.
- Jong, F.C.J.M de (2004). Workshop European capital markets, Bundesbank and IFS, Frankfurt am Main, 4-5 may 2004. Aggressive Orders and Resiliency of the Limit Order Book.
- Jong, F.C.J.M de (2004, 6 July). Erasmus University Rotterdam. Time-varying Market Integration and Expected Returns in Emerging Markets.
- Jong, F.C.J.M de (2004, August). European Finance Association. Pseudo Market Timing: Fact or Fiction?
- Jong, F.C.J.M de (2004, 3 September). Conference on Portfolio Choice, Stockholm Institute for Financial Research. Dynamic portfolio and mortgage choice for homeowners. Paper co-authored by O. van Hemert en J. Driessen.
- Jong, F.C.J.M de (2004, 22 October). Princeton University, Bendheim Center for Finance. Pseudo Market Timing: Fact or Fiction?
- Perotti, E.C. (2004, January). The Evolution of Corporate Governance and Family Firms, INSEAD, Discussant.
- Perotti, E.C. (2004). European Science Days Summer School, Presenter, Circulation of Ideas.
- Perotti, E.C. (2004, July). European Summer Symposium in Financial Markets – ESSFM, Gerzensee. Presenter, Lobbying on Entry.
- Perotti, E.C. (2004, 20 August). EFA, Maastricht. Presenter, Lobbying on Entry.
- Perotti, E.C. (2004, 15 March). NBER Corporate Finance workshop, discussant.
- Perotti, E.C. (2004). NBER Summer Institute, Cambridge, Mass, July 12-13, Discussant.
- Perotti, E.C. (2004, 5 November). NBER Corporate Finance workshop, Cambridge, Mass., Discussant.
- Perotti, E.C. (2004, 19 November). NBER Organizational Economics workshop, Cambridge, Mass. Presenter Circulation of Ideas.
- Perotti, E.C. (2004). Understanding Financial Architecture: On the Economics and Politics of Corporate Governance Stockholm, October 6-7, Presenter, Lobbying on Entry
- Perotti, E.C. (2004, 17 March). Yale School of Business. Circulation of Ideas.
- Perotti, E.C. (2004, 18 March). Harvard, Economics Department. Lobbying on Entry.
- Perotti, E.C. (2004, 18 April). London School of Economics, Finance Seminar. The Political Economy of Dominant Investors.
- Perotti, E.C. (2004, 4 May). University College London, Economics Department Theory Seminar. Circulation of Ideas.

- Perotti, E.C. (2004, 5 May). London Business School, Finance Seminar, The Political Economy of Dominant Investors.
- Perotti, E.C. (2004, 6 May). London School of Economics, Theory Seminar. Circulation of Ideas.
- Perotti, E.C. (2004, 12 May). London Business School, Economics Seminar. Lobbying on Entry.
- Perotti, E.C. (2004, 14 May). London Business School, Theory Seminar. Circulation of Ideas.
- Perotti, E.C. (2004, 20 August). EFA PhD Seminar, Maastricht. Discussant.
- Perotti, E.C. (2004, 22 September). LUISS Rome. Faculty seminar Presentation, Lobbying on Entry.
- Perotti, E.C. (2004, 15 September). Tinbergen Institute, PhD seminar Presenter. The Political Economy of Dominant Investors.
- Perotti, E.C. (2004, 5 October). Stockholm University. Presenter The Political Economy of Dominant Investors.
- Perotti, E.C. (2004, 28 September). Gent Corporate Finance Day, Gent University, Discussant.
- Phalippou, L. (2004). Behavioral Finance Conference, University of Notre Dame.
- Phalippou, L. (2004, August). European Finance Association, Maastricht.
- Phalippou, L. (2004, June). Western Finance Association, Vancouver.
- Phalippou, L. (2004, January). Seminar at HEC Paris.
- Phalippou, L. (2004, February). Seminar at Singapore MU.
- Phalippou, L. (2004, January & February). Seminar at UC. Berkeley.
- Phalippou, L. (2004, January). Seminar at UT. Austin.
- Phalippou, L. (2004, January & October). Seminar at UvA. Amsterdam.
- Ratnovski, L. (2004, August). Countercyclical Agency Costs and the Financial Channel of Cleansing in Recessions. Paper presented the CFS Finance Summer School conference in Eltville
- Ratnovski, L. (2004, December). Countercyclical Agency Costs and the Financial Channel of Cleansing in Recessions. Paper presented the XIII International Tor Vergata Conference on Banking and Finance 'Transparency, Governance and Markets'.
- Sengmueller, P. (2004, July). European Summer Symposium in Financial Markets (ESSFM). Gerzensee.
- Sengmueller, P. (2004, March). Eastern Finance Association Meetings, Mystic, Connecticut, Presenter.
- Sengmueller, P. (2004, September). Workshop on Portfolio Choice and Investor Behavior, Stockholm Institute for Financial Research (SIFR), discussant, Stockholm.

Other lectures on research

- Boot, A.W.A. (2004, 8 January). Presentation. Wat brengt 2004? Rabobank.
- Boot, A.W.A. (2004, 18 March). Presentation: Corporate Governance. Rotary, Baarn.
- Boot, A.W.A. (2004, 4 November). Presentation: Corporate Governance: zijn we er eindelijk...?. PDOC. Amsterdam.
- Boot, A.W.A. (2004, 11 November). Presentation: Ondernemingspensioenfondsen en sponsorrisico's. OPF-congres, Den Haag.

- Boot, A.W.A. (2004, 11 October). Presentation: De toekomst van het pensioen. Maagdenhuis op Maandag. Universiteit van Amsterdam.
- Boot, A.W.A. (2004, 26 October). Presentation: De grenzen van het kapitalisme: een nieuw contract tussen onderneming en financiële markt. Dies Faculteit der Economische Wetenschappen en Econometrie. Universiteit van Amsterdam.
- Boot, A.W.A. (2004, 29 October). Presentation: Naar een schokbestendig pensioenstelsel. Pensioenseminar CPB/Ministerie van Financiën. Den Haag.
- Claessens, C.A.M.F. (2004, 28-30 January). Global Development Network, Annual Conference, New Delhi, participation in panel on financial reform in Asia.
- Claessens, C.A.M.F. (2004, 28 April). Talk on Financial sector development and growth, World Bank, Washington, D.C.
- Claessens, C.A.M.F. (2004, 26 May). Panel Session, Both ENDS, The Hague, Debt Relief for Low-income countries.
- Claessens, C.A.M.F. (2004, 2 June). Africa Economic Research Consortium, Presentation on corporate governance, Nairobi.
- Claessens, C.A.M.F. (2004, 11 June). Presentation EU-session on corporate governance in Middle-East North Africa in Brussels.
- Claessens, C.A.M.F. (2004, 67 December). Presentation on corporate governance of banks, World Bank/OECD, Hanoi, Vietnam.
- Driessen, J. (2004, February). Seminar ABN-AMRO Bank, Amsterdam. Presentation A Portfolio Perspective on Option Pricing Anomalies.
- Perotti, E.C. & Jong, F.C.J.M de (2004, 30 November). Long term investments, Young Interest.

Organisational contributions to conferences, workshops and seminars

- Claessens, C.A.M.F. (2004). February 26-29, organizer, workshop, corporate governance, Hitotsubashi University, Tokyo, Japan.
- Claessens, C.A.M.F. (2004). March 10, ECGI Annual Meetings, London.
- Claessens, C.A.M.F. (2004). May 20-22, Family-owned firms, Sabanci University, Istanbul, Organizer, Chair, and Discussant.
- Perotti, E.C. (2004). Main Organizer, February 20-21, Workshop on Endogenous Institutional Change, joint with MIT and Chicago Business School, Amsterdam.

Participation in academic networks & fellowships

- Boot, A.W.A. (2004). Fellow, Tinbergen Instituut, Amsterdam.
- Boot, A.W.A. (2004). Research Fellow, Centre for Economic Policy Research (CEPR), Londen.
- Boot, A.W.A. (2004). Fellow, Davidson Institute, University.
- Claessens, C.A.M.F. (2004). Research Fellow Financial Economics, CEPR, London.
- Claessens, C.A.M.F. (2004). Research Fellow Transition Economics Programmes, CEPR, London.
- Claessens, C.A.M.F. (2004). Research Fellow Tinbergen Institute.
- Claessens, C.A.M.F. (2004). Fellow Network Algemene en Kwantitatieve Economie (NAKE).
- Claessens, C.A.M.F. (2004). Fellow Asian Institute of Corporate Governance.

- Claessens, C.A.M.F. (2004). Fellow European Development Research Network (EUDN).
- Claessens, C.A.M.F. (2004). Research Associate of European Institute of Corporate Governance.
- Claessens, C.A.M.F. (2004). Fellow of the Wharton Financial Institutions Center.
- Claessens, C.A.M.F. (2004). Cochair Global Research Network on Corporate Governance.
- Claessens, C.A.M.F. (2004). Coordinator Finance and International Markets Programme, Tinbergen Institute.
- Claessens, C.A.M.F. (2004). Member Core Consultative Group on Global Insolvency Initiative.
- Claessens, C.A.M.F. (2004). Advisor to the Innovations for Development and Business Environment sections of the Development Gateway.
- Jong, F.C.J.M. de (1999-). Research Fellow, Tinbergen Institute.
- Jong, F.C.J.M. de (1997, August-). Research Affiliate, Centre for Economic Policy Research (CEPR).
- Jong, F.C.J.M. de (1996, May-). Fellow, Netherlands Network of Economics (NAKE).
- Jong, F.C.J.M. de (2004). Netspar (Netherlands network for pensions, aging and retirement), Coordinator finance track.
- Perotti, E.C. (2004). NAKE Fellow.
- Perotti, E.C. (2004). Fellow, Tinbergen Instituut, Amsterdam.
- Perotti, E.C. (2004). CEPR Fellow, FE research program, CEPR, London.
- Perotti, E.C. (2004). CEPR Fellow, IEP research program, CEPR, London.
- Perotti, E.C. (2004). CEPR Fellow, TE research program, CEPR, London.

Volume-editorship

- Boot, A.W.A., Bhattacharya, S & Thakor, A.V. (2004). *Credit, Intermediation, and the Macroeconomy, Models and Perspectives*. Oxford: Oxford University Press.
- Claessens, C.A.M.F., Broadman, H.G., Anderson, J., Ryterman, R., Slavova, S., Vagliasindi, M. & Vincelette, G.A. (eds) (2004). *Building Market Institutions in South Eastern Europe: Comparative Perspectives for Investment and Private Sector Development* Directions in Development. Washington D.C.: World Bank.

Member editorial board/editor international refereed journals

- Boot, A.W.A. (2004). Associate Editor *Journal of Financial Intermediation*.
- Boot, A.W.A. (2004). Associate Editor *Multinational Finance Journal*
- Boot, A.W.A. (2004). Associate Editor *European Financial Management*.
- Boot, A.W.A. (2004). Member editorial board *Journal of Financial Regulation and Compliance*.
- Boot, A.W.A. (2004). Member of editorial board *Tijdschrift voor Corporate Finance*.
- Boot, A.W.A. (2004). Member of International Editorial Board *Economic and Business Review for Central and South-Eastern Europe*.
- Boot, A.W.A. (2004). Associate Editor *Review of Finance*.
- Claessens, C.A.M.F. (2004). Member Editorial Board of the *World Bank Economic Review*.

- Claessens, C.A.M.F. (2004). Associate Editor of the *Journal of Financial Services Research*.
- Claessens, C.A.M.F. (2004). Member Editorial Board of *The Journal of Restructuring Finance*.
- Claessens, C.A.M.F. (2004). Editorial Board of the *Journal of Financial Stability*.
- Jong, F.C.J.M. de (2003-). Associate editor *Journal of Economic Dynamics and Control*.
- Perotti, E.C. (2004). Associate Editor *Review of Finance*.
- Perotti, E.C. (2004). Associate Editor *Journal of Emerging Market Finance*.
- Perotti, E.C. (2004). Associate Editor *International Review of Finance*.
- Perotti, E.C. (2004). Associate Editor *Finance Research Letters*.

Member editorial board/editor non-refereed and Dutch journals

- Boot, A.W.A. (2004). Member of editorial board *Maandblad voor Accountancy en Bedrijfseconomie*.

Referee activities

- Arping, S.R. (2004). *European Economic Review*.
- Arping, S.R. (2004). *Journal of Financial Intermediation*.
- Boot, A.W.A. (2004). Referee for *American Economic Review*, *Econometrica*, *The Review of Economic Studies*, *Journal of Finance*, *International Economic Review*, *Journal of Public Economics*, *Journal of Financial Intermediation*, *The Review of Financial Studies*, *Journal of Banking and Finance*, *Journal of Financial Services Research*, *Financial Management*, *Contemporary Policy Issues*, and *European Journal of Political Economy*.
- Claessens, C.A.M.F. Review Committee Annual Western Finance Association Meeting 2004; *Review of Financial Studies*; *Journal of the European Economic Association*; *Journal of Banking and Finance*; *Journal of Financial Services Research*; *Journal of Finance*; *World Development*; *Review of Finance*; *NOW*; *AERC*; *World Bank Economic Review*.
- Driessen, J. (2004). Referee for *Review of Financial Studies*, *Annals of Operation Research*, *Journal of Economic Dynamics and Control*, *Journal of Futures Markets*, *Journal of Financial Econometrics*, *Review of Finance*.
- Karypbaeva, D.S. (2004). Referee for *European Journal of Finance*, *Journal of Economic Behavior and Organization*.
- Ratnovski, L. (2004). Referee for *Journal of Banking and Finance*.
- Perotti, E.C. (2004). Referee for *American Economic Review*, *Journal of Finance*, *Journal of Financial Intermediation*, *Journal of Comparative Economics*.
- Phalippou, L. (2004). Referee for *Journal of Finance*, *European Financial Management Journal*.
- Schwienbacher, A. (2004). Referee for *Journal of Empirical Finance*, *Small Business Economics*.

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

- Jong, F.C.J.M. de (2004, May). Ph.D. committee Rob van den Goorbergh (Tilburg University).

- Perotti, E.C. (2004). MIF Academic Board.
Perotti, E.C. (2004). Ph.D. committee, Wouter De Maeseneire, Erasmus University Rotterdam.
Perotti, E.C. (2004). Academic coordinator, Finance and International Economics, Tinbergen Institute.

Research contributions in the media

- Boot, A.W.A. (2004). Various comments for radio and TV.
Boot, A.W.A. (2004, January). Interview in *Pensioen Bestuur & Management*.
Boot, A.W.A. (2004, March). Interview in *Management Scope*.
Boot, A.W.A. (2004, April). Interview in *Fusie en Overname*.
Boot, A.W.A. (2004, April). Interview in *Quote Venture Capital Gids*
Perotti, E.C. (2004). Weg met de bloedeloze universiteiten. *NRC Handelsblad*, March
Perotti, E.C. (2004). Nederland onderdrukt de onderzoekdrift. *NRC Handelsblad*, October.
Phalippou, L. (2004, June). Value gets a bad review, J. Chernoff. *Pensions & Investments*.
Phalippou, L. (2004, August). Russell Wild. *Financial Planning*.
Phalippou, L. (2004, November). Research on private equity cited in *Le monde*.

Prizes and honours

- Claessens, C.A.M.F. (2004). Papers nominated for the 2003 and 2004 Brattle Group Prizes: Claessens, C., Djankov, S., Fan, J. & Lang, L. (2002). Disentangling the Incentive and Entrenchment Effects of Large Shareholdings. *Journal of Finance*, 57, (6), 2741-71. Claessens, C.A.M.F. & Laeven, L. (2003). Financial development, property rights and growth. *Journal of Finance*, 58, (6), 2401-2436.
Phalippou, L. (2004). Western Finance Association, Student Travel Award.
Phalippou, L. (2004). Fellowship, Fondation INSEAD, September 2000 – June 2004.

2nd and 3rd stream funding

- Claessens, S. & Perotti, E.C. (2004). European Commission, RTN Grant, European Corporate Governance Research and Training Network (ECGRTN). [granted].
Jong, F.C.J.M. de (2004). Team leader, Research and Training Network in Finance and Retirement (RTN-FINRET, 2001-2005).
Perotti, E.C. (2004). European Commission, Network of Excellence Grant Application on Innovation, STRIKE consortium. [not granted].

Various activities

- Boot, A.W.A. (2004). Director, Amsterdam Center for Law and Economics.
Boot, A.W.A. (2004). Director, Amsterdam Center for Corporate Finance.
Boot, A.W.A. (2004). Honorary Professor, University of Ljubljana. Slovenia.
Boot, A.W.A. (2004). Advisor, Riksbank (Central Bank of Sweden). Stockholm, Sweden.
Boot, A.W.A. (2004). Member (plaatsvervangend Kroonlid), Sociaal Economische Raad (SER).

- Boot, A.W.A. (2004). Member board, Netherlands Institute for Corporate Governance. Amsterdam.
- Boot, A.W.A. (2004). Member board, European Capital Markets Institute. Madrid, Spain.
- Boot, A.W.A. (2004). Member Committee Modernising Beleggingsinstellingen. Autoriteit Financiële Markten (AFM).
- Boot, A.W.A. (2004). Non-executive director for several companies/organizations.
- Jong, F.C.J.M. de (2004). Research visit, Princeton University, Bendheim Center for Finance, September-October
- Perotti, E.C. (2004). Visiting Professor, London Business School Department of Finance, April-May.

Reprints

- Claessens, C., Djankov, S., Fan, J. & Lang, L. (2002). Disentangling the Incentive and Entrenchment Effects of Large Shareholdings. *Journal of Finance*, 57, (6), 2741-71 reprinted in Ritter, J. (ed.) (2004). *Recent Developments in Corporate Finance*. Cheltenham, UK: Edward Elgar Publishers.;
- Claessens, C., Djankov, S., Fan, J. & Lang, L. (2002). Disentangling the Incentive and Entrenchment Effects of Large Shareholdings. *Journal of Finance*, 57, (6), 2741-71 reprinted in Keasev, K., Thompson, S. & Wright, M. (eds) (2005). *Corporate Governance in the New Global Economy*. Cheltenham, UK: Edward Edgar Publishing Ltd.
- Claessens, C.A.M.F., Birdsall, N. & Diwan, I. Will HIPC Matter? The Debt Game and Donor Behaviour in Africa reprinted in Addison, T., Hansen, H. & Tarp, F. (eds) (2004). *Debt Relief for Poor Countries* (pp. 59-89). Houndmills, Basingstoke, Hampshire, UK: Palgrave-Macmillan.

6. INFORMATION MANAGEMENT - PRIMAVERA

<i>Programme directors:</i>	<i>Prof. dr.ir. R.E. Maes</i>
<i>Starting date:</i>	<i>January 1, 1998</i>
<i>Department :</i>	<i>Business Studies</i>
<i>METIS-code:</i>	<i>uva/fee/bs/im/prog</i>
<i>Website:</i>	<i>http://primavera.fee.uva.nl</i>
<i>VSNU scores 2002:</i>	<i>Quality: 3, Productivity: 3, Relevance: 3, Viability: 2</i>

6.1 Programme overview

Information management is the research field investigating the management and use of information and information technology in and between organisations. Traditionally, research in this field has paid (and is still paying) a lot of attention to information technology as such and to the direct business-information technology link, e.g. in terms of strategic alignment (Henderson and Venkatraman, 1993). Recent research, however, indicates that these approaches miss two crucial linking pins for information technology to add value to business and for business to exploit the dematerialisation of economic activity: 1) 'information and communication' as intermediary, mediating concepts bridging business and information technology, and 2) 'architecture and infrastructure' as similar concepts bridging the strategic and operational levels of organisational attention.

As to 'information and communication', it is noticed that the importance of these concepts has recently been augmented by information technology being put at a certain distance of the business (e.g. by outsourcing), as a result of what the organisation of the information 'demand side' has become paramount. A further consequence of the growing attention for information and communication is that new, immaterial concepts such as emotion, learning, sense making, knowledge, experience, trust etc. are gaining importance in information management as they do in economic activities in general (Choo, 1998; Pine and Gilmore, 1999; Shapiro and Varian, 1999; Brian Arthur, 2000; Huizing, 2002).

With regard to 'architecture and infrastructure', it can be said that organisations are increasingly discovering that information management is not exclusively aimed at the support of business strategy, yet at least as much at that of business operations. The volatility of present-day strategy and the conclusion that strategy is only indirectly influencing operations further add to the importance of 'infrastructure and architecture' as linking pins, both in a theoretical and a practical sense (Maes and Dedene, 2001; Truijens and De Gouw, 2002; De Vries, 2003).

This research programme is focused on the conceptual and practical development of 'information and communication' and 'architecture and infrastructure' as the core concepts defining information management. It aims at the rigorous codification and testing of a specific information management language, which is capable of articulating and addressing the traditional gaps between business and information technology as well as between strategy and operations in a novel way. Put differently, the programme participants use a common frame of reference stating that a full comprehension of information management entails that it has to be studied interdependently at the strategic,

(infra-)structural and operational level, and from the point of view of business, information/communication and technology, whereby ‘information and communication’ and ‘architecture and infrastructure’ are considered to play pivotal roles.

6.2 Input research staff

Table 7: Input research staff⁴

<i>Name</i>	<i>Title</i>	<i>Function</i>	<i>Total 2002</i>	<i>Total 2003</i>	<i>Total 2004</i>	<i>Funding</i>
Abcouwer, A.W.	drs	ud	0.25	0.00	0.00	1
April, K.	prof dr	guest	-	-	-	pm
Bryant, A.	prof dr	guest	-	-	-	pm
Dedene, G.	prof dr	hgl	0.06	0.06	0.06	1
Dirksen, V.	drs	burs	0.47	0.47	0.04	1
Huizing, A.	drs	ud	0.30	0.25	-	1
Huizing, A.	dr	uhd	-	-	0.25	1
Jägers, H.P.M.	prof dr	hgl	0.13	0.30	0.30	1
Maes, R.	prof dr	hgl	0.46	0.12	0.23	1
Pine, J.B.	prof dr	guest	-	-	-	pm
Snel, A.	drs	aio	-	0.24	0.30	3
Snel, A.	drs	aio	-	0.24	0.30	1
Truijens, J.	drs	d	0.20	0.20	0.05	1
Truijens, O.	dr	d	-	-	0.04	1
Truijens, O.	drs	burs	0.60	0.55	-	1
Vinig, G.T.	dr	oz	0.06	0.25	0.00	1
Vreeken, A.	drs	d	-	-	0.26	1
Vries, E.J. de	dr	ud	0.27	0.27	0.11	1
Waal, V.L. van der	drs ir	ud	0.50	0.50	0.50	1
Total 1st flow of funds			4.12	3.21	2.14	
Total 2nd flow of funds			0.00	0.00	0.00	
Total 3rd flow of funds			0.16	0.38	0.30	
Total 1st f.o.f. excl. Ph.D.'s			2.23	2.19	1.80	
Total all flows of funds			4.03	3.59	2.44	
Ph.D. students			1.89	1.50	0.64	

⁴ The totals for 2002 and 2003 in this table do not match the totals of individual input for the listed researchers because of the focus on current members of research group (only researchers that were in the programme in 2004 are shown). Full info on figures for previous years can be obtained from looking at respective annual research reports.

6.3 Output, Evaluation and Results

6.3.1 Evaluation of 2004 results by programme director

The ambition of PrimaVera is to become a well-established top-level Research Programme in Information Management with considerable business impact, essentially through: (1) international top-level papers, (2) more internal and external synergy through further focusing, (3) producing a substantial number of Ph.D. theses, (4) attracting visiting faculty with international reputation, and (5) further development of existing and new co-operation with research institutes and business partners.

In 2004, efforts were continued to be successful in these five outlets with an emphasis on sustainable visibility in the world of research and business. One Ph.D. study was finished in 2004 and 7 academic publications in international journals in 2004 and already 8 forthcoming publications in 2005, the performance of the research group is improving. Above these already accepted publications, more are expected in 2005, as a substantial number are submitted to international journals and conferences. Professor Kurt April of the University of Cape Town, South Africa has visited our research group for two months, which will expectedly result in joint publications in 2005 and later on. The relationships with visiting professors Bryant and Pine were continued, which have resulted in joint articles submitted for publication. Finally, the internal cohesion of the PrimaVera network organisation was substantially improved through the establishment of a PrimaVera intranet.

6.3.2 Overview of results

Key publications of the programme

Huizing, A. & Bouman, W. (2002). Knowledge and Learning, Markets and Organizations – Managing the Information Transaction Space. In Choo, C.W. & Bontis, N. (eds), *The Strategic Management of Intellectual Capital and Organizational Knowledge* (pp. 185-204). New York: Oxford University Press.

Jansen, W., Steenbakkens, G.C.A. & Jägers, H.P.M. (2000). Knowledge Management and Virtual Communities. In Khosrowpour, M. (ed.), *Challenges of Information Technology Management in the 21st Century*. Hershey: Idea Group Publishing.

Maes, R. (2003). On the alliance of executive education and research in information management at the University of Amsterdam. *International Journal of Information Management*, 23, (3), 249-257.

Thijssen, T.J.P., Maes, R. & Vernooij, F.T.J. (2002). Learning by Sharing: a Model for Life-Long Learning. In Johannessen, T.A., Pedersen, A. & Petersen, K. (eds), *Educational Innovation in Economics and Business: Teaching Today the Knowledge of Tomorrow* (pp. 189-198). Deventer: Kluwer Academic Publishers.

*Viaene, S., Derrig, R. & Dedene, G. (2004). A case study of applying boosting naïve Bayes to claim fraud diagnosis. *IEEE Transactions on Knowledge and Data Engineering*, 16, (5), 612-620.

Vries, E.J. de (2003). *ICT Enabled Distribution of Services: Service Positioning Strategies, Front Office Information and Multi-channeling* (Ph.D.-dissertation). Universiteit van Amsterdam.

Table 8: Number of publications*

Information Management		2002	2003	2004
1) Academic publications	in international refereed journals	2	1	1
	in Dutch refereed journals	1	2	
	in other international journals	1		2
	in other Dutch journals	1	1	1
	chapters in international books	3	1	
	chapters in books (Dutch)	1		
2) Monographs	International			
	Dutch		1	
3) Ph.D. theses		3	1	1
4) Professional publications		2		

* Excluding publications of visiting and guest researchers, and of part-time staff members with small appointments whose publications do not mention their UvA-affiliation.

LIST OF PUBLICATIONS

Forthcoming international publications

- *Dedene, G., Snoeck, M., Backer, M. de & Lemahieu, W. (2005). New generation E Learning technology by Web Services. *Lecture Notes in Computer Science (LSO 2005 / 3th Professional Knowledge Management Conference)*.
- *Dedene, G., Viaene, S., Cumps, B. & Backer, M. de (2005). An ABC-based approach for operational Business – ICT alignment. *Proceedings of the Eleventh European Conference on Information Technology Evaluation, Amsterdam, November 2004*.
- Dirksen, V. & Huizing, A. (2005). Virtual Communities in Negotiation: From Discourse to Praxis, ...and Back. In Rao, M. (ed.), *Cultures of Knowledge*. Amsterdam: Elsevier.
- Dirksen, V.M. (2005). Socialization in virtual spaces: regulating practice and confirming identity. *The Anthropology of Work Review*.
- Huizing, A., Maes, R., & Thijssen, T. (2005). Educating Professionals – Leveraging Diversity in Globalizing Education. In *Educational Innovation in Economics and Business, Volume 11*. Kluwer Academic Publishers
- *Viaene, S. & Dedene, G. (2005). Cost-sensitive learning revisited. *European Journal of Operations Research*.
- Vinig, G.T. & Voort, R.C.W. van der (eds) (2005). *The Emergence of Entrepreneurial Economics*.
- Vinig, G.T. & Li, Z. (2005). Entrepreneurship as population behaviour – Evolutionary game analysis. *Proceedings of the 25th Babson Entrepreneurship Research Conference*.

Articles in international refereed journals

- Abcouwer, A.W. & Truijens, J. (2004). Natural Learning and Information Management Curriculum Design. In Schambach, T. (ed), *Proceedings of the ICIS 2004 – International Academy for Information Management Conference* (pp. 26-36). Washington DC, USA.
- *Gestel, T. van, Suykens, J.A.K., Baesens, B., Viaene, S., Vanthienen, J., Dedene, G., De Moor, B. & Vandewalle, J. (2004). Benchmarking least squares support vector machine classifiers. *Machine Learning*, 54,(1), 5-32.
- *Lemahieu, W., Snoeck, M., Michiels, C., Goethals, F., Dedene, G. & Vandenbulcke, J. (2004). Event based Web Service Description and Coordination. *Lecture Notes in Computer Science*, 3096, 120-133.
- *Snoeck, M., Lemahieu, W., Goethals, F., Dedene, G. & Vandenbulcke, J. (2004). Events as atomic contracts for application integration. *Data & Knowledge Engineering*, 51, (1), 81-107.
- *Viaene, S. & Dedene, G. (2004). Insurance Fraud: issues and challenges. *The Geneva Papers on Risk and Insurance*, 29, (2), 313-333.
- *Viaene, S., Derrig, R. & Dedene, G. (2004). A case study of applying boosting naïve Bayes to claim fraud diagnosis. *IEEE Transactions on Knowledge and Data Engineering*, 16, (5), 612-620.
- *Viaene, S., Derrig, R. & Dedene, G. (2004). Cost-sensitive learning and decision making for Massachusetts claim fraud data. *International Journal of Intelligent Systems* 19, (12), 1197-1215.

Academic publications in other international journals

- *Viaene, S. & Dedene, G. (2004). Screening Insurance claims for fraud. *Belgian Journal of Banking and Finance*, 2, 107 -110.
- Vinig, G.T & Li, Z. (2004). Evolutionary game analysis of the choice to become entrepreneur. *Proceedings of the Interdisciplinary European Conference on Entrepreneurship Research*. Germany, University of Regensburg.
- Waal, V.L. van der (2004). E-government research in perspective; in search of a workable definition. *Convergence*, 5, (4), 39-41.

Academic publications in other Dutch journals

- Waal, V.L. van der & Aker, P. (2004). IT-evaluatiemethoden in perspectief. *Informatie*, 46, 24-29.

Dissertations

- Truijens, O. (2004, 10 September). *Towards a Theory of Information Strategy - exploiting market opaqueness in search for InfoRent*. Veenendaal: Universal Press. [Promotor prof. dr. ir. R. Maes] [cat. A].

Professional publications

- *Dedene, G. (2004). Superboete voor Microsoft oog vooral stoer. *De Tijd*, 25 maart, 2.

- *Pine, B.J. & Gilmore, J.H. (2004). Trade in ads for experiences: Memorable events are smartest ways to make customer connections. *Advertising Age*, September 27, 36.
- *Pine, B.J. (2004). Het laatste woord is aan: *HSMAI Headlines*, Spring, 8.
- *Pine, B.J. & Gilmore, J.H. (2004). Create Economic Value with engaging experiences. *The Deluxe Knowledge Quarterly*, First Quarter, 8-9.

OTHER RESULTS & ACTIVITIES

Working and discussion papers

- Abcouwer, A.W. & Truijens, J.H.J.M. (2004). *Who is managing the information? About the work of the information manager and his CIO. PrimaVera Working Paper 2004-14*. Amsterdam: Universiteit van Amsterdam.
- Abcouwer, A.W. & Truijens, J.H.J.M. (2004). *Natural Learning and Information Management Curriculum Design. PrimaVera Working Paper 2004-15*. Amsterdam: Universiteit van Amsterdam.
- *Bryant, A. (2004). *Information Systems: A Discipline in search of a Community; or vice-versa? - a response to Benbasat & Zmud. PrimaVera Working Paper 2004-03*. Amsterdam: Universiteit van Amsterdam.
- *Dedene, G., Viaene, S., Cumps, B. & Backer, M. de (2004). *An ABC-based approach for operational Business – ICT Alignment. PrimaVera Working Paper 2004-10*. Amsterdam: Universiteit van Amsterdam.
- *Dedene, G., Snoek, M. & Lemahieu, W. (2004). *Event Coordination as a Higher Level E-Business Process Decision Protocol. PrimaVera Working Paper 2004-11*. Amsterdam: Universiteit van Amsterdam.
- *Dedene, G., Snoek, M., Backer, M. de & Lemahieu, W. (2004). *Realities of Web Services in E-Learning. PrimaVera Working Paper 2004-12*. Amsterdam: Universiteit van Amsterdam.
- Dirksen, V. & Huizing, A. (2004). *Virtual Communities in Negotiation: From Discourse to Praxis, ...and Back. PrimaVera Working Paper 2004-06*. Amsterdam: Universiteit van Amsterdam.
- Huizing, A., Maes, R. & Thijssen, T. (2004). *Educating Professionals – Leveraging Diversity in Globalizing Education. PrimaVera Working Paper 2004-08*. Amsterdam: Universiteit van Amsterdam.
- Jansen, W., Jägers, H.P.M. & Steenbakkens, G.C.A. (2004). *Business Models in Nederland. PrimaVera Working Paper 2004-07*. Amsterdam: Universiteit van Amsterdam.
- Maes, R. (2004). *Information Management: A Road Map. PrimaVera Working Paper 2004-13*. Amsterdam: Universiteit van Amsterdam.
- Maes, R. (2004). *Information Management Reconstructed. PrimaVera Working Paper 2004-19*. Amsterdam: Universiteit van Amsterdam.
- Vries, E.J. de (2004). *Multi-channeling and Front, Mid and Back Office Architectures in the financial service industry. PrimaVera Working Paper 2004-17*. Amsterdam: Universiteit van Amsterdam.

- Vries, E.J. de (2004). *Epistemology and methodology in case research: A comparison between European and American IS journals*. *PrimaVera Working Paper 2004-18*. Amsterdam: Universiteit van Amsterdam.
- Vries, E.J. de (2004). *Innovation in services: towards a synthesis approach*. *PrimaVera Working Paper 2004-20*. Amsterdam: Universiteit van Amsterdam.
- Waal, V.L. van der (2004). *E-government in beeld*. *PrimaVera Working Paper 2004-09*. Amsterdam: Universiteit van Amsterdam.

Contributions to academic conferences, workshops and seminars

- Abcouwer, A.W. & Truijens, J. (2004, December). Natural Learning and Information Management Curriculum Design, the 2004 International Conference on Informatics Education Research, Washington DC.
- Bryant, A. (2004, July). Panel on Grounded Theory, WG8.2 '20 years on' Conference, Manchester.
- Maes, R. (2004, 19 April). Sense making and the emotional factor in economies: framing the experience economy, European Conference on the Experience Economy, Sorrento, Italy.
- Maes, R. (2004, 13 May). University, information and technology governance, Executive Conference on University Governance, Budapest, Hungary (keynote speaker).
- Maes, R. (2004, 1 July). Does business-IT alignment really matter? bITA Conference, London, UK.
- *Pine, B.J. (2004, 12 November). The Future of Leisure in the Experience Economy, Leisure Futures Conference, Bolzano, Italy.
- Vinig, T.G. & Li, Zheng (2004, 2-4 January). Evolutionary game analysis of the choice to become entrepreneur. The Interdisciplinary European Conference on Entrepreneurship Research. University of Regensburg, Germany.

Other lectures on research

- *Dedene, G (2004, 6 May). Do ITself...? Over maken, kopen en huren van ICT/S systemen. Lecture for NVKVV, Beroepsvereniging voor verpleegkundigen en vroedvrouwen in Vlaanderen, Jaarcongres.
- *Dedene, G. (2004, 8 Novemebr). XML: Doen of Beter van niet ? Lecture for VIAG, de Vereniging van Coördinatoren Informatievoorziening en Automatisering in Nederlandse Gemeenten, Jaarcongres.
- Jägers, H.P.M. (2004, 19 February). Een zoektocht naar waardetoevoeging. Lecture for Associatie Business Engineers.
- Jägers, H.P.M. (2004, 23 April). Strategische vernieuwingen in de zorg. Lecture for Leergang ZIM.
- Jägers, H.P.M. (2004, 21 June). Bedrijfskunde als wetenschap der integratie. Lecture for Leergang Bedrijfskunde van de Kamer van Koophandel.
- Jägers, H.P.M. (2004, 5 July). Business Models. Wegen naar de toekomst. Lecture for C/tac.
- Maes, R. (2004, 23 January). Stoute stellingen over de business-ICT relatie, PwC Seminar.
- Maes, R. (2004, 8 April). Stellingen over de Bèta-studies hysterie in Nederland, SBBA Forum, Vrije Universiteit.

- Maes, R. (2004, 19 May). Over informatie, emotie en notie van waarden, Hilversum.
- Maes, R. (2004, 3 June). Over informatie gesproken, Politie Executive Seminar, Nijmegen.
- Maes, R. (2004, 8 June). Van documenten zonder betekenis naar betekenis van documenten, Xplor 2004 Seminar.
- Maes, R. (2004, 15 June). Innoveren met informatie(technologie): tussen paradoxen en evenwichten, Focus Seminar.
- Maes, R. (2004, 8 November). Informatiemanagement = betekenismanagement, VIAG Congres.
- Maes, R. (2004, 1 December). Van ICT naar het samen construeren van betekenis, Denion Seminar.
- *Pine, B.J. (2004, 22 June). What to Measure in the Experience Economy. TTRA 35th Annual Conference, Travel & Tourism Research Association.
- *Pine, B.J. (2004, 13 October). Welcome to the Experience Economy. APICS International Conference & Exposition, American Inventory & Production Control Society.
- Thijssen, T., Maes, R. & Huizing, A. (2004). Invigorating Spaces of Communication – Learning in a Diversified and Globalized World, paper presented at the International Telecommunications Society's 15th Biennial Conference Changing peoples, societies and companies: Telecoms in the 21st Century.
- Truijens, J. (2004, 23/24 November). De kracht van digitale dromen. Rabobank ICT-congres, Utrecht.
- Truijens, J. (2004, 30 November). Modellen, metaforen en mislukkingen. Landelijk Architectuurcongres, Nieuwegein.
- Vinig, G.T. (2004, March). The discipline of entrepreneurship and innovation. Public lecture, HES Amsterdam School of Business.

Organisational contributions to conferences, workshops and seminars

- Maes, R. (2004, 7-9 November). Chairman VIAG Congres Van Informatiemanagement naar betekenismanagement, Noordwijkerhout.
- Vinig, G.T. (2004, 29 January). Conference Chair, Entrepreneurship in Amsterdam: Past Present and Future, Amsterdam.
- Vinig, G.T. (2004, April). HES - Carp National MBA Entrepreneurship competition: Chairman of the jury.

Participation in academic networks & fellowships

- *Bryant, A. (2003). Towards the Asia-Europe University, Conference on the Founding of the Asia Europe University, Kuala Lumpur, Malaysia.

Member editorial board/editor international refereed journals

- *Bryant, A. (2004). Senior Editor *JITTA (Journal of IT Theory & Applications)*.
- *Bryant, A. (2004). Member of Editorial Board *Information Resources Management Journal*.
- *Bryant, A. (2004). Member of Editorial Board *Annals of Cases on Information Technology*.

Maes, R. (2004). Member editorial board *Journal of Strategic Information Systems*.
Maes, R. (2004). Member editorial board *Information Research*.

Member editorial board/editor non- refereed and Dutch journals

*Dedene, G. (2003). Member editorial board *I.T. Management Select*.
*Dedene, G. (2003). Member editorial board *L'Object*.
Jägers, H.P.M. (2004). Member editorial board *Maandblad voor Accountancy en Bedrijfsconomie*.
Huizing, A. (2004). Member editorial board *IT Bibliotheek*.
Maes, R. (2004). Regular guest editor of *Journal of Convergence*.
*Pine, B.J. (2004). Member Editorial Review Boards of *Strategy & Leadership*.
*Pine, B.J. (2004). Member Editorial Review Boards of *Strategic Direction*.

Referee activities

Abcouwer A.W. (2004). Referee for *ICIS 2004 – IAIM The International Academy for Information Management*.
*Dedene, G. (2004). Referee for *Data and Knowledge Engineering*, *MIS Quarterly*, and *IEEE Transaction on Data and Knowledge Engineering*.
Huizing, A. (2004). Referee for *Journal of Management Information Systems* and *International Journal of Electronic Commerce*.
Vinig, G.T. (2004). Referee for *Journal of Business & Entrepreneurship*.

Research contributions in the media

Maes, R. (2004, 5 March). Copernicaanse wenteling, *Folia*-interview.

Various activities

Vries, E.J. de (2004). Participant ICT -Forum 'Nu zorgen voor morgen' organised by NWO and Ministerie van Economische Zaken and the Ministerie van Onderwijs, Cultuur en Wetenschap on exploring the possibilities for research on ICT in healthcare.

7. OTHER RESEARCH BUSINESS STUDIES

Department : Business Studies
 METIS-code: uva/fee/bs/ovo/prog

This final chapter of the annual report gives an overview of those researchers not included in formal AgBS research programmes. It also lists publications of other staff members in the department of Business Studies or formally affiliated to the business school.

7.1 Input research staff

Table 9: Input research staff⁵

<i>Name</i>	<i>Title</i>	<i>Function</i>	<i>Total</i> <i>2002</i>	<i>Total</i> <i>2003</i>	<i>Total</i> <i>2004</i>	<i>Funding</i>
Real Estate Economics						
Eichholtz, P.M.A.	prof dr	hgl	0.11	0.11	0.11	3
Gool, P. van	prof dr	hgl	-	0.10	0.11	3
Theebe, M.	dr	ud	-	0.11	0.11	1
Vos, G.	drs	ud	0.30	0.10	0.10	1
Other Research BS						
Bos, T.M.	mr dr	ud	0.50	0.50	0.00	1
Buitelaar, W.L.	prof dr	hgl	0.30	0.30	0.10	1
Christiaanse, P.W.	dr	uhd	0.50	0.50	0.50	1
Dirksen, E.	drs	d	0.24	0.21	0.00	1
Holwerda, E.	drs	ud	0.25	0.50	0.50	1
Hoorn, A. van der	prof dr	hgl	0.11	0.11	0.11	1
Kampschöer, G.W.J.M.	prof dr mr	hgl	0.18	0.08	0.18	1
Kanning, W.	dr	ud	-	0.50	0.50	1
Klijnsmit, P.	dr	ud	-	-	0.05	1
Leenaars, J.J.A.	prof dr	hgl	-	-	0.03	1
Majoer, G.C.M.	dr	d	-	-	0.05	3
Ros Lindgreen, E.	prof dr	hgl	-	-	0.10	1
Schilder, A.	prof dr	hgl	-	-	0.03	3
Sey, A.	dr	ud	-	-	0.20	1
Stoelhorst, J.W.	dr ir	ud	0.17	0.50	0.50	1
Total 1st flow of funds			5.47	4.05	2.98	
Total 2nd flow of funds			0.00	0.00	0.00	
Total 3rd flow of funds			0.21	0.21	0.30	
Total 1st f.o.f. excl. Ph.D.'s			4.87	3.52	2.98	
Total all flows of funds			5.68	4.26	3.28	
Ph.D. students			0.60	0.53	0.00	

⁵ The totals for 2002 and 2003 in this table do not match the totals of individual input for the listed researchers because of the focus on current members of research group (only researchers that were in the programme in 2004 are shown). Full info on figures for previous years can be obtained from looking at respective annual research reports.

7.2 Overview of results

Table 10: Number of publications

Other Research Business Studies		2002	2003	2004
1) Academic publications	in international refereed journals	5	4	8
	in Dutch refereed journals	5	7	8
	in other international journals	3		
	in other Dutch journals	12	15	3
	chapters in international books	1	5	1
	chapters in books (Dutch)	4	4	6
2) Monographs	International			1
	Dutch	1	2	3
3) Ph.D. theses		1	1	
4) Professional publications		9	20	9

LIST OF PUBLICATIONS

Forthcoming international publications

- Stoelhorst, J.W. (2005). The Naturalist Perspective on Universal Darwinism: An Application to the Evolutionary Theory of the Firm. In Finch, J. & Orillard, M. (eds), *Complexity and the Economy*. Cheltenham: Edward Elgar. In press.
- Christiaanse E. (2005). Collaboration through Integration Hubs: From Dyadic to network level Optimization. Forthcoming in the *Communications of the ACM*.
- Goppelsroeder, M. & Schinkel, M.P. (2005). On The Use of Economic Modeling in European Merger Control. In Bergeijk, P. van & Kloosterhuis, E. (eds), *Modeling European Mergers: Theory, Competition Policy and Case Studies*. London: Edward Elgar.
- Herings, P.J.J., Peeters, R. & Schinkel, M.P (2005). Intertemporal Market Division: A Case of Alternating Monopoly. *European Economic Review*.
- Herings, P.J.J. & Schinkel, M.P. (2005). World-Wide-Welfare: A Micro-economic Analysis of the New Economy. In Soete, L. & Weel, B. ter (eds), *The Economics of the Digital Society*. London: Edward Elgar.
- Hordijk, A.C. & Ridder, W. van de (2005). Valuation model uniformity and consistency in real estate indices, the case of the Netherlands. *Journal of Property Investment and Finance*.
- Rodon, J., Busquets, X. & Christiaanse, E. (2005). Network Orchestration at Multi-assistencia. Chapter accepted for a book by IDEA Group Publishing.
- Rodon, J., Ramis, J. & Christiaanse, E. (2005). High Stakes but Low Standards: A Process-Stakeholder Analysis of B2B Standard Setting. *Journal of Enterprise Information Systems*.

Articles in international refereed journals

- Bos, T.M. (2004). P.J.M. Declerq, Netherlands Insolvency Law: The Netherlands Bankruptcy Act and the Most Important Legal Concepts. *Netherlands International Law Review, NILR, LI, (1)*, 104-106.

- Christiaanse, E., Diepen, T. van & Damsgaard, J. (2004). Proprietary versus Internet Technologies and the Adoption and Impact of Electronic Marketplaces. *The Journal of Strategic Information Systems*, 13, 151-165.
- Eichholtz, P.M.A. & Brounen, D. (2004). Development Involvement and Property Share Performance: International Evidence. *Journal of Real Estate Finance and Economics*, 29, (1), 79-97.
- Hordijk, A.C., Kroon, H.M. de & Theebe, M.A.J. (2004). Long-Run Return series for the European Continent: 25 Years of Dutch Commercial Real Estate. *Journal of Real Estate Portfolio Management*, 10, (3), 217-230.
- Schinkel, M.P. & Tuijnstra, J. (2004). Forced Freebies: A Note on Partial Deregulation with Pro Bono Supply Requirements. *Journal of Regulatory Economics*, 26, (2), 177-187.
- Stoelhorst, J.W. & Raaij, E.M. van (2004). On Explaining Performance Differentials: Marketing and the Managerial Theory of the Firm. *Journal of Business Research*, 57, 462-477.
- Theebe, M.A.J. (2004). Planes, Trains and Automobiles: The Impact of Traffic Noise on House Prices. *Journal of Real Estate Finance and Economics*, 28, (2), 209-234.
- Vos, G.A. & Francke, M.K. (2004). The Hierarchical Trend Model for Real Estate Valuation and Price Indices. *Journal of Real Estate Finance and Economics*, 28, (2/3), 179-208.

Articles in Dutch refereed journals

- Buitelaar, W. (2004). Weg van het overleg. *Tijdschrift voor Arbeidsvraagstukken*, 20, (1), 109-114.
- Buitelaar, W.L. (2004). Tijd in vier bedrijven. *Filosofie in bedrijf*, 16, (1), 32-36.
- Kampschöer, G.W.J.M. (2004). IFRS en de verhouding tot het Nederlandse fiscale winstbegrip. *Weekblad voor Fiscaal Recht*, 133, (6590), 1228-1233.
- Kampschöer, G.W.J.M. (2004). Vpb 2007 opbouwbaar uit zes (eenvoudige) bouwstenen. *Weekblad voor Fiscaal Recht*, 133, (6596), 1503-1505.
- Kampschöer, G.W.J.M. & Brandsma, R.P.C.W.M. (2004). De gevolgen van de onderkapitalisatie voor binnenlandse belastingplichtigen, die uitsluitend in Nederland actief zijn. *Fiscaal Ondernemersrecht*, TFO 2004/73, 73-106.
- Kooij, D. & Buitelaar, W.L. (2004). HRM bij fusies en overnames: in opmars? *Tijdschrift voor HRM*, 6, (1), 47-59.
- Molenkamp, A. & Tummers, M.P. (2004). Rijksoverheid; de meerduidigheid van het begrip toezicht en een agenda voor de naaste toekomst. *Maandblad voor Accountancy en Bedrijfseconomie*, 111, (10), 427-434.
- Roos Lindgreen, E., Overbeek, P.L. & Wolf, R. de (2004). De accountant en de kruipruimte. *Maandblad voor Accountancy en Bedrijfseconomie*, 78, (1/2), 16-22.

Academic publications in other Dutch Journals

- Bos, I., Maks, H. & Schinkel, M.P. (2004) Boetetoemeting op Basis van de Mw: Correctie. *Markt en Mededinging*, 7, (3), 242.
- Eichholtz, P.M.A. & Brounen, D. (2004). Vastgoedmarkt kraakt onder demografische

druk. *Economisch Statistische Berichten (ESB)*, 89, (4430), 150-151.

Vos, G.A. (2004). NVM-Affordability-index 1975-2004. *Woningtrends - 3e kwartaal 2004*, 11-13

Chapters in books (international)

Eichholtz, P.M.A. & Brounen, D. (2004). Real Estate, Shares and Real Estate Shares, *Europe Real Estate Yearbook* (pp. 257-259). Den Haag: European Real Estate Publishers.

Chapters in books (Dutch)

Buitelaar, W.L. (2004). Over beweging in de tijd. In Witteveen, A., Korver, T. & Achterhuis, H. (eds), *Arbeid, tijd en flexibiliteit* (pp. 46-53). Schiedam: Scriptum.

Kampschöer, G.W.J.M. (2004). Belastingen. In Hoogendoorn, M.N., Klaassen, J. & Krens F. (eds), *Externe verslaggeving in theorie en praktijk, vierde druk* (pp. 689-730). Den Haag: Reed Business Information.

Kampschöer, G.W.J.M. (2004). Vennootschapsbelasting. In Cornelisse R.P.C., Ganzeveld J. & Hennuin R.L.R. (eds), *Hoofdzaken Belastingen, zesde druk* (pp. 303-314 & pp. 324-333). Nijmegen: Ars Aequi Libri.

Molenkamp, A. & Tummers, M.P. (2004). Rijksoverheid: De meerduidigheid van het begrip toezicht en een agenda voor de naaste toekomst. In *Handboek Accountancy, supplement 2, D 5000* (pp. 1-26). Deventer: Kluwer.

Roos Lindgreen, E. (2004). IT-Auditin g: krimp of groei? In Shahim, A. (ed.), *Kracht van de vernieuwing* (pp. 95-107). Den Haag: Academic Service.

Schilder, A. & Nuijts, W.H.J.M. (2004). Advies in vertrouwen: vertrouwen in advies. Bijdrage aan het *Preadvies 2004 thv Nederlandse Juristen Vereniging; Handelingen Nederlandse Juristen-Vereniging. 134e Jaargang/2004-I*. (pp.1-103). Deventer: Kluwer.

Monographs (International)

Hayes, R., Dassen, R., Schilder, A. & Wallage, P. (2004). *Principles of Auditing – An Introduction to International Standards on Auditing, 2nd Edition*. Harlow: Pearson Education.

Monographs (Dutch)

Driessen, A.J.G. & Molenkamp, A. (2004). *Operational auditing; een managementkundige benadering van internal auditing*. Deventer: Kluwer. [Derde druk].

Molenkamp, A., Driessen, A.J.G., Engels, K.A.M., Kamstra, R. & Schomakers, M. (2004). *Trends en ontwikkelingen in operational auditing. Vijftig handreikingen voor onderwijs en praktijk*. Amsterdam: Amsterdam University Press.

Schilder, A., Gortemaker, J.C.A. & Majoor, G.C.M. (2004). *De GBA Verklaard, 5e druk*. Groningen: Stenfert Kroese.

Professional publications

- Bos, T.M. (2004). Registratie in het handelsregister, onbevoegde vertegenwoordiging en de kosten van de Duitse notaris bij een grensoverschrijdende transactie. *Juridische Berichten voor het Notariaat, JBN*, (3), 10-13.
- Heerwaarden, A.E. van & Wesseling, J.A.M. (2004). Zorgplicht vraagt om goed opgeleide professionals. *De Vraagbaak, onafhankelijk vakblad voor de assurantiebranche*, December, 20-21.
- Hordijk, A.C. (2004). Vastgoedsector gebaat bij internationale congressen, *Vastgoedmarkt*, August, 65-66.
- Lambooy, J.G. (2004). Informele economie, informele stad. *Agora*, 20, (2), 14-17.
- Lambooy, J.G. (2004). The Transmission of Knowledge, emerging Networks, and the Role of Universities: an Evolutionary Approach. *European Planning Studies*, 12, (5), 643-659.
- Lambooy, J.G. (2004). *Geschakelde metropolen en de tussengebieden*. Report commissioned by VROMraad. Den Haag: VROM.
- Loonen, A.J.C.C.M. (2004). Beleggen van vermogen in een pensioen-BV. *Nederlands Tijdschrift voor Effectenrecht*, 6, (9), 201-205.
- Loonen, A.J.C.C.M. & Bakkers, R. (2004). Bewindvoering binnen de effectendienstverlening. *Nederlands Tijdschrift voor Compliance*, (6), 139-144.
- Schilder, A. (2004). Dynamics in accounting and auditing in relation to banking supervision Speech at the International Conference of Banking Supervisors in Madrid. *BIS Review*, 13 October.

OTHER RESULTS & ACTIVITIES

Working- and discussion papers

- Buitelaar, W.L. (2004). *Limperg als bedrijfskundige*. Working Paper. Universiteit van Amsterdam.
- Eichholtz, P.M.A. & Theebe, M.A.J. (2004). *Testing the Monocentric City Model on a Monocentric City: Amsterdam 1550-1850*. Working paper. Universiteit van Amsterdam.
- Eichholtz, P.M.A. & Theebe, M.A.J. (2004). *Local Housing Market Effects of Asylum Seeker's Accommodation Centers*. Working paper. Universiteit van Amsterdam.
- Schinkel, M.P. & Tuinstra, J. (2004). *Imperfect Competition Law Enforcement, CeNDEF Working Paper 04-07*. Universiteit van Amsterdam.
- Schinkel, M.P., Tuinstra, J & Rüggeberg, J. (2004). *Illinois Walls, CeNDEF Working paper 04-03*. Universiteit van Amsterdam.
- Stoelhorst, J.W. & Huizinga, A. (2004). *The Firm as a Darwin Machine: Toward an Evolutionary Theory of Organizational Learning*. Working paper. Univ ersiteit van Amsterdam.

Popular publications

- Buitelaar, W.L. (2004). De Zaanstreek en de 'Peter paradox'. In *Peter de Grootte Lezingen*

- 2003-2004 (pp. 19-23). Gemeente Zaanstad: IKTC.
- Cock, L.A. de & Molenkamp, A. (2004). De toegevoegde waarde van de operational auditor. *Tijdschrift Controlling*, 19(3), 27-30.
- Ganzevoort, J.W. (2004). Voorwoord. In *Managementjaar 2005*. Den Haag: Academic Services
- Ganzevoort, J.W. (2004). Voorwoord. In: Mosmans, A., *Ondernemingssucces*. Amsterdam: Kluwer.
- Ganzevoort, J.W. (2004). Het verschil is van waarde. In: Wirtz, F.D. & Idenburg-van Iperen, A., *Hestia's Haardvuur*. Scriptum Management.
- Gool, P. van (2004). Corporaties moeten anders gaan waarderen. *Building business* (October), 69.
- Loonen, A.J.C.C.M. (2004). Beleggen in pensioen-BV. *Eye on Finance*, 7, (5), 21-26.
- Loonen, A.J.C.C.M. (2004). Beleggen in pensioen-BV. *DSI-Info*, No. 2, 10-11.
- Molenkamp, A. (2004). Zicht op toezicht. *Tijdschrift Controlling*, 19, (4), 45.
- Molenkamp, A. (2004). Het Angelsaksisch model breekt definitief door. *Tijdschrift Controlling*, 19 (6), 21.
- Molenkamp, A. (2004). Is er bij adviseurs niet iets loos? *Tijdschrift Controlling*, 19 (10), 44.

Contributions to academic conferences, workshops and seminars

- Buitelaar, W.L. (2004, 16 March). Presentatie: Tijd en organisatie. Ottone Congres, Utrecht.
- Buitelaar, W.L. (2004, 9 December). Presentatie: De bedrijfsorganisatie in verandering. AIAS Seminar, Amsterdam.
- Christiaanse, E. (2004, 14 September). Key note speaker at Accountants Global Network (AGN) International Conference, Madrid.
- Christiaanse, E. & Knoppen, D. (2004, September). A Stage Model of Intergovernmental Adaptation. Paper presented at, and published in the proceedings of, the RSEEM conference, Ireland.
- Eichholtz, P.M.A. & Theebe, M.A.J. (2004, October). *Local Housing Market Effects of Asylum Seeker's Accommodation Centers*. Paper presented at the lustrum conference of the Faculty of Economics and Business Administration, Maastricht University
- Ganzevoort, J.W. (2004, 22-23 June). Lecture, 'Zelfrealisatie als ontwikkelingsinterventie. Workshop van het Meertensinstituut. Amsterdam.
- Gille, J., Hoorn, A. van der & Rosenberg, F. (2004, 4-6 October). Transport Models as Input to Cost Benefit Analysis. Paper presented at the European Transport Conference of the Association for European Transport, Strasbourg. (CD ROM.)
- Gool, P. van (2004, 19 June). Real Estate Decisions in the Netherlands. Lecture, 2nd International Real Estate Workshop, Technische Universität Berlin, Germany.
- Gool, P. van (2004, 20 May). Amsterdam and expanding Europe; their property markets and social housing. Lecture, New York University, USA.
- Hordijk, A. & Schekkerman, C. (2004, April). Development of historic time series for office rents. Paper presented at the ARES conference, Captain Island, Florida, USA.
- Hordijk, A. & Alhqvist, C-I. (2004, May). European market dimensions: An inventory of the investible market in 11 European countries. Paper presented at the IPD/Inrev conference, Vienna, Austria.

- Hordijk, A.C. (2004, June). Panel member at the Ncreif Spring conference, Boston, USA.
- Hordijk, A.C. (2004, June). Valuation issues in Real Estate Indices. Presentation during the Doctorate session at the ERES conference, Milan, Italy.
- Hordijk, A. (2004, September). Development of historic time series for office rents. Paper presented at the Arca Laudis Troostwijk conference, The Hague.
- Hordijk, A.C. (2004, September 28). Ondersteunende Research (inter)national t.b.v. onroerend goed als beleggingscategorie. Paper presentation at the ROZ/IVBN Research seminar, The Hague.
- Kampschöer, G.W.J.M. (2004, 8 November). Lezing: 'De concerntoets van artikel 10d Wet vennootschapsbelasting 1969'. P(ost) A(cademisch) O(nderwijs) B(elastingwetenschappen), Utrecht.
- Kampschöer, G.W.J.M. (2004, 23 Juni and 8 September). Lezing: 'De gevolgen van IFRS in de jaarrekening voor de fiscale aangifte'. P(ost) A(cademisch) O(nderwijs) Nyenrode, Breukelen, Summercourses BD 2004.
- Kampschöer, G.W.J.M. (2004, 16 September). Lezing: 'De nieuwe Wet Vpb 2007'. Wetenschappelijk congres van de gezamenlijke fiscale vakgroepen van Nederland, Leiden.
- Kampschöer, G.W.J.M. (2004, 16 December). Lezing: 'IFRS en goed koopmansgebruik'. Nederlandse Vereniging voor Belastingwetenschap, Utrecht.
- Lambooy, J.G. (2004, August). Novelty and Serendipity in Regional Development. Paper presented at the European Regional Science Association. Oporto, Portugal.
- Lambooy, J.G. (2004, 11 December). Transmission of Knowledge and Selection Environments. Invited paper, presented at The Urban and Regional Studies department of the International Social Sciences conference, Singapore.
- Rodon, J., Ramis, J & Christiaanse, E. (2004, December). Towards a Process-Stakeholder Model of vertical B2B Standard Settings. Paper presented at the JAIS theory Building Workshop, Washington DC
- Rodon, J., Ramis, J & Christiaanse, E. (2004, July). High Stakes but Low Standards: A Process-Stakeholder Analysis of B2B Standard Setting. Paper presented at, and published in the Proceedings of, EMCIS, July 2004, Tunis, Tunisia. Awarded best conference paper award
- Schinkel, M.P. (2004, November). Discussant (of Marc Ivaldi) at the NMa conference on *Simulation Models for Merger Cases: Theory and Practice*, The Hague, The Netherlands.
- Schinkel, M.P. (2004, November). KAFEE lunch seminar on *Illinois Walls*, Universiteit van Amsterdam, The Netherlands.
- Schinkel, M.P. (2004, November) Presentation *Imperfect Competition Law Enforcement* at Wissenschaftszentrum Berlin (WZB), Berlin, Germany.
- Schinkel, M.P. (2004, September) Presentation *Illinois Walls* at the 2004 Congress of the European Association for Research in Industrial Economics (EARIE), Berlin, Germany.
- Schinkel, M.P. (2004, July) Discussant (of Paul de Bijl) at the CES ifo Venice Summer School on "Recent Trends in Antitrust Analysis," Venice, Italy.
- Schinkel, M.P. (2004, June) Presentation *Illinois Walls* at CRA Competition Seminar, Boston, USA.
- Schinkel, M.P. (2004, June) Presentation *Disequilibrium Theory: Reflections towards a Revival of Learning* at the 31st Annual Meeting of the History of Economics Society, Toronto, Canada.

- Schinkel, M.P. (2004, June) Presentation *Illinois Walls* at the University of Toronto, Canada.
- Schinkel, M.P. (2004, May) Moderator at CRA Conference “The Role of Economics in European Competition Policy,” Brussels, Belgium.
- Schinkel, M.P. (2004, April) Presentation *Illinois Walls* at the 2nd International Industrial Organization Conference, Northwestern University, Chicago, Ill, USA.
- Schinkel, M.P. (2004, April) Discussant (of Maarten Jansen) at the ENCORE 2nd Annual Conference: “Measuring Competition”, Amsterdam, the Netherlands.
- Schinkel, M.P. (2004, February) Presentation *Illinois Walls*, Erasmus Universiteit, Rotterdam, The Netherlands.
- Schinkel, M.P. (2004, January) Presentation *Illinois Walls*, ENCORE seminar, Universiteit van Amsterdam, The Netherlands.
- Schinkel, M.P. (2004, January) Lunch seminar *Imperfect Antitrust Enforcement*, Centraal Planbureau, The Hague, The Netherlands.
- Sey, A. (2004, August): Zelfregulation, job rotation and kaizen. Japanese teamwork restudied. Paper presented at the Business Study Group of the German Institute for Japanese Studies, Tokyo.
- Stoelhorst, J.W. (2004, October 31 – November 3). Balancing Resource-based Competitive Advantage Over a Technology Lifecycle, Paper presented at the 24th Annual International Conference of the Strategic Management Society, San Juan, Puerto Rico.
- Stoelhorst, J.W. & Ruigrok, W. (2004, October 28-31), Sexual Selection: A Missing Link in the Evolutionary Theory of the Firm? In: Milonakis, D. & Finch, J. (Eds.), *Economics, History and Development*, Proceedings of the European Association for Evolutionary Political Economy (EAEPE) 2004 Conference, Rethymno, Greece.
- Theebe, M.A.J. (2004, June), *A Modified General Equilibrium Analysis of Housing Prices and Interest Rates*. Paper discussed at the 5th Maastricht-Cambridge Real Estate Finance and Investment Symposium, Maastricht.
- Vos, G.A. (2004, June 25), The valuation of residential investment property. Paper presented at the ERES Conference, Milan, Italy.

Other lectures on research

- Bos, T.M. (2004, 14 June). Lecture: European Insolvency Law. Europe College, T.M.C. Asser Institute, The Hague.
- Buitelaar, W.L. (2004, 22 January). Presentatie: Strategievorming en medezeggenschap. CEO/ Works Council NRE, St. Michielsgestel.
- Buitelaar, W.L. (2004, 29 January). Presentatie: De Amsterdamse School van bedrijfskunde. Ondernemersvereniging Zuid-Oost/Hes, Novotel, Amsterdam.
- Buitelaar, W.L. (2004, 21 April). Presentatie: Over de organisatie-adviseur. Linking Pin, Amsterdam.
- Buitelaar, W.L. (2004, 5 October). Presentatie: De waarde van medezeggenschap. Congres OR-Informatie, Jaarbeurs, Utrecht.
- Buitelaar, W.L. (2004, 14 December). Presentatie: Arbeid en organisatie in beweging. NOVE/ Brancheorganisatie voor Brandstofhandelaren, Ahoy, Rotterdam.
- Gool, P. van (2004, April). Een hausse bij vastgoedaandelen? Masterclass MRE, 2, 4.

- Gool, P. van (2004, December). Het hoogste leegstandspercentage in 20 jaar. Masterclass MRE, 6, 4.
- Gool, P. van (2004, September). Waar en waarin nu beleggen? Masterclass MRE, 5, 4.
- Gool, P. van (2004, 5 February). Problemen bij pensioenfondsen en gevolgen voor vastgoed. Dynamis congres Spreekende cijfers, Laren (NH).
- Gool, P. van (2004, 3 May). Lecture: Beleggen in onroerend goed voor particulieren, Staal Bankiers, Utrecht.
- Gool, P. van (2004, 26 May). Lecture: De belegger tussen teveel kantoren en te weinig betaalbare huurwoningen. Het Nationaal Bouwcongres, Amersfoort.
- Gool, P. van (2004, 5 June). Lecture: Beleggen in onroerend goed, Nationale beleggingsdag, Utrecht.
- Gool, P. van (2004, 22 June). Lecture: Vastgoedmanagement en woningcorporaties. AEDEX symposium en marktpresentatie AEDEX/IPD Index 2003, Ermelo.
- Gool, P. van (2004, 29 June). Lecture: Nu beleggen in onroerend goed? Meeüs/Fortis Vastgoedbijeenkomst, Vught.
- Gool, P. van (2004, 2 September). Lecture: De institutionele belegger en bedrijfswaarde. Seminar Waardering in de corporatiepraktijk, Utrecht.
- Gool, P. van (2004, 14 September). Presentation: Discussie over de problemen op de kantoren- en woningmarkt. Troostwijkcongres, Scheveningen.
- Gool, P. van (2004, 7 October). Lecture: Bedrijfswaarde bij institutionele beleggers. Seminar Waardering in de corporatiepraktijk, Bilthoven.
- Hordijk, A.C. (2003, 29 January). Presentation: 'Transparency in annual reports of property companies'. Expert meeting *PropertyNL*. Amstel Hotel, Amsterdam
- Hordijk, A.C. (2003, 27 March). Presentation: '25 year history of the Netherlands' direct property return'. Launch of the ROZ/IPD property index 2002, WTC, Amsterdam.
- Hordijk, A.C. (2003, 3 April). Presentation: '25 year history of the Netherlands' direct property return'. Seminar organised jointly with Stichting Ondernemings Pensioenfondsen (OPF), de Vereniging van Bedrijfstak Pensioenfondsen (VB) and Verbond van Verzekeraars, Malietoren, Den Haag.
- Lambooy, J.G. (2004, October). Zeeland gaat voort! Paper presented to the Maatschappij voor Nijverheid en Handel. Vlissingen.
- Lambooy, J.G. (2004, 16 April). Kenniseconomie en regionale ontwikkeling. Paper presented to the Vereniging Kamers van Koophandel. Apeldoorn.
- Leenaars, J.J.A. (2004, March 10). Chairman at the Congres Betalingsverkeer 2004 van Nederlandse Vereniging van Banken en Interpay.
- Leenaars, J.J.A. (2004, March 17). Wat gebeurt er in de bankwereld? De regelgeving en de consequenties voor IT.
- Leenaars, J.J.A. (2004). Chairman and keynote speaker at the Seminar of Hitachi Data Systems "Risk Management: van incalculeren naar reguleren".
- Leenaars, J.J.A. (2004, April 4). Financiële actualiteiten, uitreiking Arie Molenkamp Award
- Leenaars, J.J.A. (2004, June 8). Bouwen aan vernieuwing, Congres Vereniging Nederlandse Gemeenten
- Leenaars, J.J.A. (2004, June 16). Unbundling Energienetwerken – aandeelhouderswaarde of nachtmerrie? Ronde tafelbijeenkomst van de Brauw Blackstone Westbroek.
- Loonen, A.J.C.C.M. (2004, 12 January). De zin en onzin rondom zorgplicht binnen de Nederlandse effectenbranche. Presentatie, Universiteit Tilburg, Faculteit der Rechtsgeleerdheid.

- Loonen, A.J.C.C.M. (2004, 10 February) 'Zorgplicht: het kan niet streng genoeg'. Gastcollege, Vereniging voor Beleggingsanalisten. Amsterdam, Vrije Universiteit.
- Loonen, A.J.C.C.M. (2004, 18 November). Het nut van de zorgplicht. Presentatie van onderzoeksresultaten. Lustrum Vereniging van Vermogensbeheerders.
- Roos Lindgreen, E. (2004, 23 November). Aantoonbaar in controle zijn. Ontwikkelingen op het gebied van identity management en RBAC. Seminar Corporate Governance en informatiebeveiliging, Mediaplaza, Utrecht.
- Roos Lindgreen, E. (2004, 18 November). De Relatie tussen de RA en de RE. VERA/NOREA Congres Update on ICT, Noordwijkerhout.
- Roos Lindgreen, E. (2004, 18 August). From Sarbanes-Oxley to semiconductor, GOVCERT International Conference, The Hague.
- Roos Lindgreen, E. (2004, 2 June). From Sarbanes-Oxley to semiconductor, ASCI Conference, Port Zélande.
- Roos Lindgreen, E. (2004, June). Van Tabaksblat tot transistor, Seminar Informatiebeveiliging, Universiteit van Amsterdam.
- Schilder, A. (2004, 14 October). De toekomst van de toezichthouder; lezing, www.dnb.nl.
- Schilder, A. (2004, 29 October). Cultuur, geloof en publiek belang: de inzet van prof. Herman Bavinck, lezing, www.dnb.nl.
- Schilder, A. (2004, 4 November). Vertrouwen in de accountantscontrole: de professional en het systeem, lezing, www.dnb.nl.
- Schilder, A. (2004, 17 November). Vier maal integriteit; speech met als thema: (fraude)preventie loont?!, www.dnb.nl.
- Stoelhorst, J.W. & Ruigrok, W. (2004, June 4-5). Sexual Selection: A Missing Link in the Evolutionary Theory of the Firm? Paper presented at the Wartensee Workshop on Evolutionary Economics, University of St. Gallen, Switzerland.
- Stoelhorst, J.W. & Ruigrok, W. (2004, September 22). Sexual Selection: A Missing Link in the Evolutionary Theory of the Firm? Paper presented at the ECIS seminar, Technical University Eindhoven, The Netherlands.
- Stoelhorst, J.W. (2004, 15 November), Evolutionary arguments an the theory of the firm, Paper presented at the seminar 'An evolutionary approach to socio-economic organization' organized within the framework of the NWO programme 'Evolution and Behaviour', Amsterdam.
- Tettero, J.H.J.P. (2004, 20 April). 5000 literatuur referenties en 2 websites. Presentatie voor de Nederlandse Vereniging van Mediation (NVm), Amsterdam.
- Tettero, J.H.J.P. (2004, 29 September). Philips Electronics: 'Sense and Simplicity'. Briefing voor Netwerk Vrouwelijke Organisatie-adviseurs, Wassenaar.
- Vos, G.A. (2004, 10 May). Guest lecture for students of the City University of Londen. Amsterdam.

Organisational contributions to conferences, workshops and seminars

- Buitelaar, W.L. (2004, 8-9 November). Co-reviewer EU Conference 'A Social Europe', Section Trade Unions. De Doelen, Rotterdam.
- Buitelaar, W.L. (2004, 11 November). Co-reviewer, Workshop Nederlandse Vereniging voor het Onderzoek van Arbeidsverhoudingen, Utrecht.
- Christiaanse, P.W. (2004). Member, ICIS LEO award committee
- Christiaanse, P.W. (2004). Co-chair, ICIS junior Faculty Consortium

- Christiaanse, P.W. (2004). Program Committee member, Mobile Round Table Conference, Austin (Texas).
- Christiaanse, P.W. (2004). Member Editorial Board and Workshop leader, JAIS Theory-building Workshop.
- Eichholtz, P. (2004, 16-18 June) Co-chair of the Maastricht-Cambridge Real Estate Finance and Investment Symposium, alternating between Maastricht and Cambridge University.
- Ganzevoort, J.W. (2004). Chairman, Jury Management Essay Prize 2004.
- Gool, P. van (2004, 16 June). Chairman, 6^e jaarcongres Stationslocaties, Utrecht.
- Gool, P. van (2004, 29 February). Chairman, Deloitte congres over Corporate Real Estate Management, Amsterdam
- Gool, P. van (2004, 31 March). Chairman, congres Gemeentelijk Vastgoed, Amersfoort.
- Hordijk, A.C. (2004, 5 October). Chairman, IVSC seminar on valuation standards and implementation of the IAS/IFRS, sponsored by ING REIM in The Hague.
- Hordijk, A.C. (2004 28 September). Organisation and administration/finances of the ROZ/IVBN Research seminar, The Hague.
- Leenaars, J.J.A. (2004, 10 September). Chair and organizer Nordemann-lezing.
- Leenaars, J.J.A. (2004, 18 & 19 November). Chair 7th two day conference on IT & Banking.
- Loonen, A.J.C.C.M. (2004, 5 February). Voorzitter, Ronde Tafel inzake de Wet Financiële Dienstverlening. Federatie Financiële Planners, Nijkerk.
- Schinkel, M.P. (2004). Co-organizer of the international ACLE conference on *Remedies and Sanctions in Competition Policy: Economic and Legal Implications of the Tendency to Criminalize Enforcement in the EU Member States*, February 17-18, 2005, Universiteit van Amsterdam and KNAW, Amsterdam.
- Stoelhorst, J.W. (2004, 15 November). Joint chair and organizer, 'An evolutionary approach to socio-economic organization: Linking selection of organizations to selection within organizations', Seminar organized within the framework of the NWO programme 'Evolution and Behaviour'. Amsterdam.
- Vos G.A. (2004, June). Chair of two sessions at the ERES conference, Milan, Italy.
- Wesseling, J.A.M. (2004, 18 May). W-User conference, Artis conference center, Amsterdam.

Participation in academic networks & fellowships

- Buitelaar, W.L. (2004). Member, HRM Network The Netherlands.
- Buitelaar, W.L. (2004). Auditor, NWO Programme Social Cohesion.
- Eichholtz, P. (2004). Fellow, Homer Hoyt Advanced Studies Institute, United States.
- Eichholtz, P. (2004). Fellow, Urban Land Institute.
- Eichholtz, P. (2004). Fellow, METEOR, the economic research school of Maastricht University.
- Eichholtz, P. (2004). Member, American Real Estate and Urban Economics Association (AREUEA).
- Eichholtz, P. (2004). Member, American Real Estate Society (ARES).
- Eichholtz, P. (2004). Member, European Real Estate Society (ERES).
- Eichholtz, P. (2004). Member of VOGON, the Dutch Association of Real Estate Researchers.

- Eichholtz, P. (2004). Member, Scientific advisory board Centraal Bureau voor de Statistiek. Voorburg.
- Eichholtz, P. (2004). Member, Scientific advisory board Real Estate Master Program University of Antwerp.
- Ganzevoort, J.W. (2004). Member of the Board of the Netherlands Institute for Corporate Governance.
- Hoorn, A.I.J.M. van der (2004). Member of the Council, Association of European Transport (AET). AET organises the European Transport Conference (ETC, formerly PTRC Summer Annual Meeting). The ETC in September is the largest annual conference focused on transportation in Europe.
- Hordijk, A.C. (2004). Fellow, American Real Estate Society.
- Hordijk, A.C. (2004). Member, Programme OTB/TUD
- Hordijk, A.C. (2004). Member, Advisory Committee MRE/TUE
- Schinkel, M.P. (2004). ENCORE-fellow.
- Schinkel, M.P. (2004). Lid Markt & Mededinging discussiegroep
- Schinkel, M.P. (2004, October). Guest of the Wissenschaftszentrum Berlin (WZB), Berlin, Germany.
- Sev, A. (2004). Vereinigung für sozialwissenschaftliche Japanforschung.
- Theebe, M.A.J. (2004). Member, Woningmarktkring.
- Theebe, M.A.J. (2004). Member, Dutch Society of Real Estate Researchers (VOGON)
- Theebe, M.A.J. (2004). Member, American Real Estate and Urban Economics Association (AREUEA)
- Theebe, M.A.J. (2004). Member, European Real Estate Society (ERES).
- Theebe, M.A.J. (2004). Member, American Real Estate Society (ARES)
- Vos, G.A. (2004). Member of Board of the Dutch Society of Real Estate Researchers (VOGON)
- Vos, G.A. (2004). Member of the Board of the European Real Estate Society (ERES)
- Vos, G.A. (2004). Member, American Real Estate Society (ARES)

Volume-editorship

- Molenkamp, A. (2004). Member of the Editorial Board of *Auditing in de Praktijk*. Deventer: Kluwer.

Member editorial board/editor international refereed journals

- Christiaanse, P.W. (2004). Associate Editor *MISQ* Special Issue on IT and Standards
- Christiaanse, P.W. (2004). Senior Editor Special issue *JAIS*
- Christiaanse, P.W. (2004). Associate Editor *ISJ*
- Christiaanse, P.W. (2004). Senior Editor *E-Services Journal*
- Christiaanse, P.W. (2004). Member Editorial Board *International Journal of Enterprise Information Systems (IJEIS)*
- Christiaanse, P.W. (2004). Member Editorial Board *Journal of the Association of Information Systems (JAIS)*.
- Christiaanse, P.W. (2004). Member Editorial Board *Journal of Strategic Information Systems (JSIS)*.
- Christiaanse, P.W. (2004). Member Editorial Board *CIBI Journal of Research in Financial Services*.

- Eichholtz, P. (2004). Associate editor of the *Journal of Real Estate Finance and Economics*.
- Eichholtz, P. (2004). Guest editor of a special annual issue of the *Journal of Real Estate Finance and Economics*, devoted to the papers presented at the Maastricht-Cambridge Real Estate Finance and Investment Symposium.
- Hordijk, A.C. (2004). Member Editorial Board of *Journal of Real Estate Portfolio Management*
- Hoorn, A.I.J.M. van der (2004). Member Editorial Board of *Transportation*.

Member editorial board/editor non-refereed and Dutch journals

- Buitelaar, W.L. (2004). Member Editorial Board *Tijdschrift voor Politieke Economie*.
- Buitelaar, W.L. (2004). Chief Scientific Editor *OR Informatie*.
- Buitelaar, W.L. (2004). Correspondent *Tijdschrift voor HRM*.
- Leenaars, J.J.A. (2004). Member editorial board *Accounting*.
- Roos Lindgreen, E. (2004). Editor *Maandblad voor Accountancy en Bedrijfseconomie*.

Referee activities

- Buitelaar, W.L. (2004). Referee for *Tijdschrift voor Arbeidsvraagstukken*, Boom-Pers, Kluwer, European Foundation for the Improvement of Living and Working Conditions.
- Christiaanse, P.W. (2004). Referee for *MISQ, Management Science, Organization Science, Sloan Management Review, Information Systems Research, Journal of Computing, Databases, Electronic Markets, Journal of Strategic Information Systems* and *ECIS, ICIS, HICCS, Bitworld conference*.
- Eichholtz, P. (2004). Referee for *Real Estate Economics, Journal of Real Estate Finance and Economics*.
- Hoorn, A.I.J.M. van der (2004). Referee for *Transportation; European Journal of Transport and Infrastructure Research*.
- Hordijk, A.C. (2004). Referee for *Journal of Real Estate Portfolio Management*
- Lambooy, J.G. (2004). Referee for *Tijdschrift voor Economische en Sociale Geografie (TESG), Urban Studies, European Planning Studies, Environment & Planning, and Scientia Regionale*.
- Schinkel, M.P. (2004). Referee for *The Review of Industrial Organization, The International Journal of Industrial Organization, The Journal of Economic Dynamics and Control, Annals of Public and Cooperative Economics* and the ACLE workshop on *Remedies and Sanctions in Competition Policy*.
- Sey, A. (2004). Referee for volume *Groups behaviour in Japan*, German Institute for Japanese Studies/Tokyo

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

- Christiaanse, P.W. (2004). Member Ph.D. Committee for Thierry Verduijn (Erasmus Universiteit Rotterdam).
- Christiaanse, P.W. (2004). Member Ph.D. Committee for Jose Esteves (UPC, Barcelona)
- Hoorn, A.I.J.M. van der (2004, 29 November). Member Ph.D. Committee for Ir. Ilona Bos, *Changing Seats: A Behavioural Analysis of P&R Use*. TU Delft, Faculteit

- Techniek, Bestuur & Management. Promotoren: prof. dr. ir. R. van der Heijden (TUD en RUN) en prof. dr. ir. H. Timmermans (TUE).
- Kampschöer, G.W.J.M. (2004, 10 June). Member of the Ph.D. Committee for A.M. van Amsterdam, Vrije Universiteit, Amsterdam (Supervisors: Prof. Dr. M.P. van Overbeeke and Prof. Mr. J.B. Huizink).
- Lambooy, J.G. (2004, 16 January). Member of Ph.D. Committee for F. Smakman. University of Utrecht. (Supervisor: prof. Dr. O. Verkoren).
- Lambooy, J.G. (2004, 26 April). Member Ph.D. Committee for R. Ploeger. Universiteit van Amsterdam. (Supervisor: prof. Dr. W. Salet).
- Lambooy, J.G. (2004, 9 October). Member Ph.D. Committee for F. Daalhuizen. University of Utrecht. (Supervisor: prof. Dr. E. Wever).
- Lambooy, J.G. (2004, 7 October). Member Ph.D. Committee for T. Tasan-Kok. University of Utrecht. (Supervisor: prof. Dr. J. van Weesep).
- Lambooy, J.G. (2004). Voorzitter Werkgroep Emeriti met als onderwerp: Armoede en Economische Ontwikkeling in de Derde Wereld.
- Lambooy, J.G. (2004). Lid-expert RPB-Onderzoeksberaad.
- Lambooy, J.G. (2004). Lid Commissie NWO-VENI.
- Lambooy, J.G. (2004). Voorzitter Amsterdamse Economische Verkenningen.
- Lambooy, J.G. (2004). Lid SIC, commissie betreffende industriebeleid.
- Lambooy, J.G. (2004). Voorzitter jury scriptieprijs Hoofdbedrijfschap Detailhandel te Den Haag.
- Leenaars, J.J.A. (2004, 8 January). Member Ph.D. committee S. Scheffer (Universiteit Twente, promotor prof.dr. J. Bilderbeek)
- Leenaars, J.J.A. (2004, 18 May). Member Ph.D. committee R.van den Goorbergh (Katholieke Universiteit Tilburg, promotores prof. dr. F.A.de Roon ad prof. dr. B.J.M. Werker).
- Wesseling, J.A.M. (2004). Member of scientific advisory board of the Stichting Amsterdamse Economische Verkenningen, SEO (Foundation for Economic Research), Amsterdam.

Research contributions in the media

- Buitelaar, W.L. (2004). Over zeggenschap in de arbeidsverhoudingen. Interview, *Gids voor Personeelsmanagement* (February, pp. 20-23).
- Buitelaar, W.L. (2004, 17 February). De relatie tussen UWV en SZW. Interview, NOS Radio 1.
- Buitelaar, W.L. (2004, 4 May). Over de levensloopregeling. Interview, *Trouw*.
- Buitelaar, W.L. (2004, 15 June). Voorjaarsoverleg en het poldermodel. Interview, ANP/AP.
- Buitelaar, W.L. (2004, 20 June). Voorjaarsoverleg en de positie van de vakbeweging. Interview, NOS Radio 1.
- Buitelaar, W.L. (2004, 3 August). Naar de 40-urige werkweek? Interview, NOS Radio 1.
- Buitelaar, W.L. (2004, 2 September). De toekomst van de vakbeweging. Interview, KRO Radio 1.
- Buitelaar, W.L. (2004, 22 October). Met het oog op morgen: sociale zekerheid. Interview, NOS Radio 1.
- Buitelaar, W.L. (2004, 30 November). The system of Dutch labour relations. Interview, MBC/ South Korean Radio Corporation.

- Gool, P. van (2004, June/July). Interview: Nieuwe leergang ASRE helpt corporaties markefficiënt denken en handelen, *Vastgoedmarkt*, p.35.
- Leenaars, J.J.A. (2004, February). Interview in *Prospect*, 10, (1).
- Leenaars, J.J.A. (2004, December) interview *Beleggingsexpres*.
- Loonen, A.J.C.C.M. (2004, 17 July). Knellende veiligheidsgordels voor beleggers. *De Volkskrant*.
- Loonen, A.J.C.C.M. (2004, 13 July). Tegen wil en dank in bescherming. *Het Financieele Dagblad*
- Loonen, A.J.C.C.M. (2004, 14 July). Ervaren beleggers de financiële zorgplicht? *Dagblad Trouw*
- Molenkamp, A. (2004). De toekomst is aan de kleine auditafdeling. Interview: *Audit Magazine*, 3 (2), 32-33.
- Roos Lindgreen, E. (2004). Nauwelijks schade Mydoom-virus. *NRC Handelsblad*, 6 februari.
- Schilder, A. (2004, januari). Niet meer maar ander toezicht; interview tbv *PwC-periodiek Update* Verzekeringen*, jan. 2004, p.1-2.
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- Christiaanse, P.W. (2004). Best paper award Global information technology Management Conference, June 3-6, 2005, Anchorage Alaska
- Christiaanse, P.W. (2004). Distinguished reviewer award for *Information Systems Journal*
- Christiaanse, P.W. (2004). Best paper award EMCIS conference 2004

2nd and 3rd stream funding

- Christiaanse, P.W. (2004). FIPSE project proposal (EU-US NSF grant) [not granted].
- Christiaanse, P.W. (2004). Morfeo Project Proposal (EU) [not granted].
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- Stoelhorst, J.W. & Vianen, A.E.M. van (2004). NWO-Evolution and Behaviour programme. Euro 10.000 preparatory grant. 'An evolutionary approach to socio-economic organization: Linking selection of organizations to selection within organizations' [granted]
- Vianen, A.E.M. van & Stoelhorst, J.W. (2004). NWO-Evolution and Behaviour programme. Euro 365.458 grant for 'Double PhD project': 'The evolutionary principles of socio-economic institutions: Linking selection between and selection within organizations' [submitted, awaiting decision]

Various activities

- Bos, T.M. (2004). Member of the Netherlands Standing Government Committee on Private International Law.
- Buitelaar, W.L. (2004). Chairman, Stichting Instituut voor Bedrijfseconomie.
- Buitelaar, W.L. (2004). Member, Supervisory Board NRE Holding.
- Buitelaar, W.L. (2004). Member, Expert Group 'Peter de Groote Lezingen', B&W Zaanstad.
- Buitelaar, W.L. (2004). Member, Advisory Board Maliehof Housing for Drugs Addicts, Municipality of Utrecht.
- Christiaanse E., & Ballegoijen, J. van (2004, May). Adaptive Supply Networks. Teaching-case development, Video Production.
- Christiaanse, E., Rooijakkers, B. & Sinnecker, R. (2004). Elemica: Connect Once Connect to All (A). Teaching Case-Study Series, 1-28.
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- Hordijk, A.C. (2004). Implications of the implementation of IAS/IFRS for valuers. Presentation during the Annual conference of Registered Valuers, Amersfoort, NL.
- Hordijk, A.C. (2004). Representative for The Netherlands in the International Valuation Standards Committee (IVSC).
- Hordijk, A.C. (2004). Member, NVM Klankbordgroep Woningmarkt Lange Terrijn
- Hordijk, A.C. (2004). Chairman, Admittance Committee of the Stichting Register Taxateurs (SRT).
- Lambooy, J.G. (2004). Lid-expert IBO-Commissie inzake Regionaal Economisch Beleid, Ministerie van Financiën.
- Lambooy, J.G. (2004). Voorzitter Commissie evaluatie Regionale Ontwikkelingsmaatschappijen, Ministerie van Economische Zaken.
- Lambooy, J.G. (2004). Voorzitter Commissie evaluatie Kamers van Koophandel, Ministerie van Economische Zaken.
- Lambooy, J.G. (2004). Lid Programma-adviescommissie Economisch Instituut voor het MKB, Ministerie van Economische Zaken.
- Lambooy, J.G. (2004). Lid Commissie evaluatie ontwikkelingsplan Economische Faculteit.
- Lambooy, J.G. (2004). Lid-expert VROM, Commissie Stedelijk netwerken.
- Leenaars, J.J.A. (2004). Chair of the jury of the Nordemann Thesis award.
- Leenaars, J.J.A. (2004). Chair of the jury of the Arie Molenkamp Award.
- Leenaars, J.J.A. (2004). Member of the board of the Thorbecke Chair (Universiteit Leiden)
- Leenaars, J.J.A. (2004). Member of the board of the COELO chair (Rijksuniversiteit Groningen)
- Schinkel, M.P. (2004). Co-director of the Amsterdam Center for Law & Economics (ACLE), University of Amsterdam, Amsterdam, The Netherlands.
- Schinkel, M.P. (2004). Senior consultant, Charles River Associates, Inc., Brussels and

- London.
- Schinkel, M.P. (2004). Study supervision for the Netherlands Competition Authority (NMa), The Hague.
- Theebe, M.A.J. (2004). External examiner, postdoctorale opleiding Master in Real Estate aan de University of Antwerp Management School
- Vos, G.A. (2004). Member, SPR
- Vos, G.A. (2004). Member, Woningmarktkring
- Vos, G.A. (2004). Member, Dutch Register of Valuers Committee
- Wesseling, J.A.M. (2004). Member of the Board of the W-User Group, decision support systems.

Reprints

- Sey, A. (2004). Sieben Stereotype über Gruppenarbeit in Japan – Was ist wirklich dran? *Das flexible Unternehmen: Arbeitszeit, Gruppenarbeit, Entgeltsysteme, Volume Gruppenarbeit*, No. 2.2, 2de druk, Wiesbaden: Gabler, pp. 1-34.

Box 9: External Ph.D. candidates AgBS-RI

Ber Damen

Leiderschap en Motivatie, promotores: Wessel Ganzevoort en René van der Vlist [planned finalisation: December 2005]

Hüseyin Güngör

Emotional Satisfaction of Customer Contacts and its Effects on Customer Loyalty, promotor: Wessel Ganzevoort [planned finalisation: end 2005]

Jasper Lim Hock Nguan

The effects of telework on organisation and business travel, promotores: Toon van der Hoorn and G. van Wee [planned finalisation: 2006]

Paul Nelisse

Economische beschouwingen over erfpacht, promotor: Peter van Gool [planned finalisation: 2006/2007]

Annelies Oosterhoff

Analyse van elementen in organisaties, promotor: Wessel Ganzevoort [planned finalisation: June 2006]

Daniel dos Reis Miranda

Kwaliteitsperceptie van het luchthavenprodukt, promotores: Joseph Tettero and Jaap de Wit [planned finalisation: 2009]

Pim Warffemius

Spatial Dynamics and Inertia of European Distribution Centres near Amsterdam Schiphol Airport. Increasing Returns, Locked-in Logistics, and Consequences, promotores: Toon van der Hoorn and G. Teisman [planned finalisation: 2005]

Appendix 1

Dean FEE:
 Director AgBS:
 Director AgBS-RI:
 Director AgBS-EI:
 Department Chair Business Studies:
 Deputy Director Management AgBS:
 Research Office:

Organisation and staff

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Appendix 2

Abbreviations

AE	Algemene economie (Economics Department)
Afd.	Afdeling (department)
AgBS	Amsterdam graduate Business School
AgBS-RI	Amsterdam graduate Business School Research Institute
AIO	Assistent in Opleiding (Ph.D. student)
AOS	Accounting, Organisations and Society (research programme)
BIB	Bibliotheek (library)
BS	Business Studies (Department)
Burs.	Bursaal (Ph.D. student, without formal appointment)
BV	Bedrijfsvoering (operational management)
CFFS	Corporate Finance and Financial Systems (research programme)
D	Docent (lecturer)
Drs	Doctorandus (M.A. or Msc. equivalent)
EU	European Union
FEE	Faculty of Economics and Econometrics
FEZ	Finaniceel-Economische Zaken (financial bureau FEE)
FIG	Facultaire Informatiseringsgroep (information technology services)
Fte	Full-time employment
FZ	Facilitaire Zaken (facilities)
hd	Hoofddocent (senior lecturer)
HES	Hogeschool voor Economische Studies (Amsterdam School of Business)
hgl	Full Professor
HvA	Hogeschool van Amsterdam
IEC	In- en externe communicatie (In- and external communication)
IPO	Initial Public Offering
JEL	Journal of Economic Literature
JF	Journal of Finance
JFE	Journal of Financial Economics
JFI	Journal of Financial Intermediation
JPE	Journal of Political Economy
IM	Information Management (research programme)
KE	Kwantitatieve Economie (Quantitative Economics Department)
METIS	(Formerly OZIS, university research information system)
MJE	Mensjaar Equivalent (man-year equivalent)
Msc	Master of Science
Nobem	Netherlands Organisation for Research in Business Economics and Management
NSF	National Science Foundation (U.S.)
NWO	Nederlandse Organisatie voor Wetenschappelijk Onderzoek (Netherlands Organization for Scientific

Appendices

	Research)
OBP	Overig en beheerspersoneel (non-academic staff)
OWI	Onderwijsinstituut (education institute)
OZI	Onderzoekinstituut (research institute)
oz	Onderzoeker (researcher)
PZ	Personeelszaken (personnel bureau FEE)
RFS	Review of Financial Studies
RESAM	Research in Economics and econometricS AmstdaM (research institute)
RTN	Research Training Network (EU subsidy)
Secr.	Secretariaat (secretariat)
UD	Universitair docent (assistant professor)
UHD	Universitair hoofddocent (associate professor)
US	United States
UvA	Universiteit van Amsterdam
VSNU	Vereniging van Samenwerkende Nederlandse Universiteiten (Association of Universities in the Netherlands)
WP	Wetenschappelijk personeel (academic staff)



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