

Chair of Microeconomics and Industrial Organization

Prof. Dr. Jürgen Weigand

Activity Report

September 1, 2012 – August 31, 2013

WHU – Otto Beisheim School of Management

Burgplatz 2, D-56179 Vallendar, Germany



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1 Preface

Dear Readers,

We would like to welcome you to review the activity report for the Chair of Microeconomics and Industrial Organization for the year ending in August 2013.


This document provides the Chair's contribution from September 2012 through August 2013 and the involvement of the Strategy Research Network (SRN) organization and the Center for Responsible Leadership (CRL).



The Chair aims to generate and deliver value both for scholarly publications as well as in the classroom. Taking into account our prior accomplishments as well as the ongoing research activities, the chair is well poised to leverage the research output.

We would like to inform that during the year 2012-2013, Mr. Vigen Nikogosian (September 2012), Mr. Martin Rixen (January 2013) and Mr. Tim Droste (July 2013) successfully graduated from the doctoral program.

2 The Team

Head of Chair	Honorary Professor	Associated Faculty Member
<p>Professor Jürgen Weigand Juergen.weigand@whu.edu Tel: +49 261 6509-270</p>	<p>Professor David Audretsch Daudrets@indiana.edu Tel: +49 261 6509-273</p>	<p>Professor Carsten Zimmermann Zimmermann@sandiego.edu</p>
		

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<p>Regine Braun Regine.braun@whu.edu Tel: +49 261 6509-271</p>	<p>Dr. Christina Günther Christina.guenther@whu.edu Tel: +49 261 6509-272</p>	<p>Dr. Kai Hueschelrath Hueschelrath@zew.de Tel: +49 621 1235 384</p>
		

Associated Research Fellow	Associated Research Fellow	Adjunct Instructor
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External Research Assistant Huu-Hoi Tran Hoi.tran@whu.edu		
		

3 Academic Programs

3.1 Fall Term 2012

Instructor: Professor Jürgen Weigand

Bachelor of Science (BSc)

Business War Game (January)

Master of Science (MSc)

Competition Policy and Regulation - with Dr. Kai Hueschelrath (January)

Full-time MBA 2013

Leadership Practice Week (September)

Leadership Credo (February)

Competitive and Corporate Strategy Tools (September)

Full-time MBA 2014

Live-In Introduction (September)

Part-time MBA 2012

Leadership Credo (September)

Part-time MBA 2013

Competitive and Corporate Strategy Tools (January)

Part-time MBA 2014

Personal Growth (September)

Managerial Economics (November)

Economics of Strategy (December)

Executive MBA (KW 16)

Managerial Economics (November)

Master of Law and Business (MLB)

Foundations of Microeconomics (September)

Instructor: Professor David Audretsch

Doctoral Program

Economics of Entrepreneurship and Innovation

Instructors: Dr. Kai Hueschelrath

Bachelor of Science

Microeconomics I (with Dr. Achim Czerny)

3.2 Spring Term 2013

Instructor: Professor Jürgen Weigand

Full-time MBA 2013

International Module: Bangalore (India)

Full-time MBA 2014

Personal Growth (April, May)

Economics of Markets (June)

Economics of Strategy (July)

Part-time MBA 2014

International Module: New York, USA (June)

Executive MBA (KW 15)

Business War Game – Capstone (March)

Competing in European Markets (EMBA Global Elective) (May)

Instructor: Dr. Christina Guenther

Bachelor of Science

Market Dynamics and Industrial Evolution

Instructor: Dr. Kai Hueschelrath

Bachelor of Science

Seminar: Law and Economics

Master of Science

Competition Policy and Regulation (with Prof. Dr. Jürgen Weigand)

3.3 Special University Programs

Instructor: Prof. Jürgen Weigand

Theme: Competing in European Markets

Programs:

- Melbourne Business School EMBA (Oktober 2012)
- Tepper School of Business at Carnegie Mellon University (March 2013)
- European Summer Institute Bachelors (May 2013)
- European Summer Institute MBA I & II (May 2013)

3.4 Theses

3.4.1 Full-time Master of Business Administration

Edoardo Bartoletti

“The tendency to consolidation within the Airline Industry”

Moritz Dierkes

“Personal Leadership Development in B-Schools- Assessment & Proposal for advancing the WHU MBA Program”

Vaishali Jena

“Strategic implications of marketing and branding for the Indian outsourcing providers”

3.4.2 Part-time Master of Business Administration

Christoph Becker

“Strategic and operative impacts on outsourcing the quarries of CEMEX WestZement GmbH”

Deepak Bhatt

“Managed Service for the IT Industry in Europe”

Yeh Hui-Chun

“LED Specialty Lighting Display Optic - Market Analysis and Strategy Development”

Mesut Kizilkaya

“Leadership development at Gildemeister”

Holger Neumann

“Strategic Analysis of the Over-The-Top TV Headend Market and Entry Possibilities”

Till Neumann

“Choosing the right entry mode to capture the NAFTA-market-Greenfield vs. Acquisition”

3.4.3 Executive Master of Business Administration

Enrico Canu

“Innovative Investments in Natural Capital”

Shahin Khan

“An analysis of challenges and opportunities for Indian IT, ITES and Engineering services companies in European market”

Mikhail Nikolaev

“(Provisional) Differentiation on a Commodity Business and How to Break up Path Dependencies: Case Study on Chelpipe Investments into New LDP Production Facilities”

Anida Omerbegovic

“Consulting Strategy at CSC”

Rashmi Schaefer

“Running SAP Marketing as a Business - Analysis & Recommendations for Operational Efficiencies in the SAP Content Supply Chain Management”

Raffael Seidel

“Development of a concept to prioritize IT-projects according to their value proposition to the Schwäbisch Hall-Group considering the strategic direction”

Dirk Seng

“Evolution from Shared Services to Integrated Business Services, financial impacts, leadership and change management, benchmark in consumer goods”

Joshua Zwass

“Should Statkrafts leverage its global experience in Energy to exploit the North American Markets?”

3.4.4 Master of Science

Steven Junker

“Finanzielle Auswirkungen von Kartellen – die Perspektive des Staates“

3.4.5 Disputation

Tim Droste

Chair of Microeconomics and Industrial Organization

“Gaining competitive advantage after privatization - A case-based analysis of dynamic capabilities“

Martin Rixen

“Agent-based simulation of regulatory interventions to promote the diffusion of Smart Metering in Germany“

Vigen Nikogosian

“Competition and Regulation in Electricity and Natural Gas Markets in Germany“

4 Research

4.1 Publications in refereed Journals

- Coad, A. und C. Guenther (2013). Diversification patterns and survival as firms mature, *Small Business Economics*, forthcoming.
- Falck, O, Guenther, C. Heblich, S. und W. Kerr (2013). From Russia with love: The impact of relocated firms on incumbents survival, *Journal of Economic Geography*, 13: 419-449.
- Hüschelrath, Kai, Patrice Bougette und Kathrin Müller (forthcoming), Do Horizontal Mergers Induce Entry? Evidence from the U.S. Airline Industry, *Applied Economics Letters*.
- Hüschelrath, Kai und Florian Smuda (forthcoming), Do Cartel Breakdowns Induce Mergers? Evidence from EC Cartel Cases, *European Competition Journal*.
- Hüschelrath, Kai und Sebastian Peyer (forthcoming), Public and Private Enforcement of Competition Law: A Differentiated Approach, *World Competition Law and Economics Review*.
- Hüschelrath, Kai, Kathrin Müller und Tobias Veith (forthcoming), Estimating Damages from Price-Fixing: The Value of Transaction Data, European, *Journal of Law and Economics*.
- Hüschelrath, Kai und Tobias Veith (forthcoming), Cartel Detection in Procurement Markets, *Managerial and Decision Economics*.
- Hüschelrath, Kai und Kathrin Müller (forthcoming), The Value of Blue Skies: How Much Do Consumers Gain from Entry by JetBlue Airways in Long-Haul U.S. Airline Markets?, *International Journal of Transport Economics*.
- Hüschelrath, Kai, Kathrin Müller und Tobias Veith (2013), Concrete Shoes for Competition: The Effect of the German Cement Cartel on Market Price, *Journal of Competition Law and Economics* 9 (1), 97-123.
- Hüschelrath, Kai und Jürgen Weigand (2013), Predation Enforcement Options: An Evaluation in a Cournot Framework, *European Journal of Law and Economics* 35 (2), 241-272.
- Hüschelrath, Kai und Kathrin Müller (2013), The Competitive Effects of Firm Exit: Evidence from the U.S. Airline Industry, *Economics of Transportation* 2 (2-3), 72-85.
- Hüschelrath, Kai und Kathrin Müller (2013), Patterns and Effects of Entry in U.S. Airline Markets, *Journal of Industry, Competition and Trade* 13 (2), 221-253.

Publications in Journals; Monographs; Articles in Anthologies

- Forsyth, Peter, David Gillen, Kai Hüschelrath, Hans-Martin Niemeier und Hartmut Wolf Hrsg. (2013), *Liberalization in Aviation: Competition, Cooperation and Public Policy*, Ashgate, Farnham.
- Grimme, Katharina und Peter Kreutter (2012), Consolidation Patterns in the IT Outsourcing Market: Past, Present , and Future ,in U. Bäumer at al. (Hrsg.), *Globalization of Professional Services*, Heidelberg u.a.: Springer, 2012, 23-32.
- Grimme, Katharina und Peter Kreutter (2013), Die Transformation der IT-Industrie, in: Abohlhassan, Ferri (Hrsg.), *Der Weg zur modernen IT-Fabrik: Industrialisierung - Automatisierung – Optimierung*. Springer Gabler, 37-44.
- Grimme, Katharina und Peter Kreutter (2013), Industrialisierung in der IT: Gemeinsamkeiten und Unterschiede im Vergleich zu klassischen Industrien, in: Abohlhassan, Ferri (Hrsg.), *Der Weg zur modernen IT-Fabrik: Industrialisierung - Automatisierung – Optimierung*. Springer Gabler, 61-70.
- Handschuh, Martin, Christian Blanck, Horst Dringenberg, Gillis Jonk, Peter Kreutter, Tobias Gefaeller, Hannes Lösch, Dennis Maaß, Dandra Niewiem, Carol Velthuis und Rohit Yadav (2013), *Optimales Wachstum – Was ist das? Was bringt es? Wie kann man es erreichen?* ATKearney, Januar 2013.
- Hüschelrath, Kai (2013), Economic Approaches to Fight Bid Rigging, *Journal of European Competition Law and Practice* 4 (2), 185-191.
- Hüschelrath, Kai, Ulrich Laitenberger und Florian Smuda (2013), Cartel Enforcement in the European Union: Determinants of the Duration of Investigations, *European Competition Law Review* 34 (1), 33-39.
- Hüschelrath, Kai (forthcoming), Public Enforcement of Anti-Cartel Laws: Theory and Empirical Evidence, in: Schweitzer, Heike and Kai Hüschelrath, *Public and Private Enforcement of Competition Law: Legal and Economic Perspectives*, ZEW Economic Studies.
- Hüschelrath, Kai und Kathrin Müller (2013), Market Entry and the Evolution of the US Airline Industry 1995-2009, in: Forsyth, Peter, David Gillen, Kai Hüschelrath, Hans-Martin Niemeier, Hartmut Wolf, *Liberalization in Aviation: Competition, Cooperation and Public Policy*, Farnham, 13-57.
- Hüschelrath, Kai und Volodymyr Bilotkach (2013), Economic Effects of Antitrust Immunity for Airline Alliances: Identification and Measurement, in: Forsyth, Peter, David Gillen, Kai Hüschelrath, Hans-Martin Niemeier, Hartmut Wolf, *Liberalization in Aviation: Competition, Cooperation and Public Policy*, Farnham, 247-275.
- Hüschelrath, Kai und Jürgen Weigand (2013), Fighting Hard Core Cartels, in: Manfred Neumann und Jürgen Weigand, *The International Handbook of Competition - Second Edition*, Cheltenham, 307-369.

- Kreutter, Peter (2013), Geldanlage in Bildungsfonds: Ein innovatives, attraktives „Mission-related Investment“ für Stiftungen. *StiftungsWelt – Das Magazin des Bundesverbandes deutscher Stiftungen* (01-2013), 66-68.
- Kreutter, Peter (2013), Das IT-Wissen der Vorstände, *CIO IT-Strategie für Manager*, 10-15, Mai 2013.
- Kreutter, Peter (2013), IT-Manager wetten: 2023 gibt es dreimal mehr IT im Vorstand, in Ellermann, Horst (Hrsg.), Reinhold Hölbling (Autor) und Saskia Winkler (Autor), *CIO Jahrbuch 2013 – Neue Prognosen zur Zukunft der IT*.

5 Executive Education & Corporate Connections

5.1 11th Indo-German ICT Conference

With continuing efforts and success of the Indo-German ICT Conference, SRN collaborated with NASSCOM, BITKOM, Osborne Clarke and the CIO Stiftung. The conference brought in executives as well as academics together to discuss the topic of “Towards a shared economy”.

5.2 SEE (Senior Executive Experience)

The Chair and the members of the SRN participated in the Senior Executive Experience Series (February 2013). The mission of the WHU SEE (Senior Executive Experience) Series is to bring accomplished corporate leaders to WHU to share their personal experience and professional techniques to achieve success. The SEE Series is a joint initiative of Kellogg-WHU EMBA, SRN, and WHU Foundation. It provides the unique opportunity to learn first-hand from senior executives and to discuss cutting-edge business practices and strategies.

6 Services provided to the School

6.1 New Year’s Dinner

For the fifth time the Strategy Research Network (SRN) hosted the New Year’s Dinner during the Campus for Finance Conference in January 2013. The dinner was attended by executives from across industries and had the opportunity to listen to Prof. Hans Joachim Schellnhuber about the consequences of research on responsibility regarding climate change and society.

6.2 Contribution in the Research Seminar in Economics

10.09.2012 **Paul de Bijl**, CPB Den Haag

6.3 Centers

Instructor: Dr. Christina Günther

- CEUS (Center for European Studies) in Vallendar, Deutschland (May 2013)

7 Services on Responsibility and Sustainability

7.1 Workshops

Instructor: Dr. Christina Günther

- Dezentrale Organisation & Netzwerke; Siegen (May 2013)
- ENIC (Evolution of Networks, Industries and Clusters) in Halle, Deutschland (July 2013)

7.2 Center for Responsible Leadership

Instructor: Prof. Weigand & Daniel Weninger

- Part-time MBA 2014: Responsible Leadership Development (September 2012)
- Full-time MBA 2013: Responsible Leadership Development (January 2013)
- Full-time MBA 2014: Responsible Leadership Development (April 2013)