

CURRICULUM VITAE

Name: Robert Lensink
Date of birth: 30 January 1962
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Ph-D thesis (1993): External Finance and Development. Supervisors: Prof de Haan (University of Groningen) and Prof. Jager (University of Amsterdam)
Current Positions: Professor in Finance and Financial Markets, Department of Finance, Faculty of Economics, University of Groningen (Netherlands). Professor of Development Economics, Development Economics Group, University of Wageningen (Netherlands)
Research Interests Development Finance, Development Economics, Corporate Finance, International Finance.

Publications

Key publications in Refereed Journals (in English)

The Empirics of Microfinance: What do we Know?, **Economic Journal**, 117, 517, (2007), F1-F11 (+N. Hermes).
On the Signalling Role of Debt Maturity, **The B.E. Journals of Theoretical Economics (Topics)**, 6, 1, article 18, (2006), 1-32 (+T.T.T. Pham).
On Joint Liability Lending and the Peer Selection Effect, **Economic Journal**, 115, (2005), 1012-1020 (+S Gangopadhy and M Ghatak)
Peer Monitoring, Social Ties and Moral Hazard in Group Lending Programs: Evidence from Eritrea, **World Development**, 33, 1, (2005), 149-169 (+ N Hermes and H.T. Mehrteab)
The Option to Wait to Invest and Equilibrium Credit Rationing, **Journal of Money, Credit and Banking**, 34 (2002), 221-226. (+ E. Sterken)
Asymmetric Information, Irreversible Investment and the Optimal Level of Investment, **Journal of Public Economics**, 79 (2001), 365-374. (+ E. Sterken)

Other Publications in Refereed Journals (in English)

Stock-Market Efficiency in Thin –Trading Markets: The Case of the Vietnamese Stock Market, **Applied Economics**, forthcoming (+ T.D. Loc and G.J. Lanjouw)

Banking in Transition Economies: A Study into Foreign Ownership and Performance, **European Journal of Finance**, forthcoming (+I Naaborg)

A Practical Approach to Validating a PD Model, **Journal of Banking and Finance**, forthcoming (+ Lydian Medema and Ruud Koning).

Value Performance of European Bank Acquisitions, **Applied Financial Economics**, 18 (3) (2008), 185-198 (+I. Maslennikova).

Bank Efficiency and Foreign Ownership: Do good Institutions Matter?, **Journal of Banking and Finance**, 32 (5) (2008), 834-844 (+ A. Meesters and I. Naaborg).

State Capture, Income and Institutional Quality, **Applied Economics Letters**, 15 (2008), 423-426 (+M. Kemperman)

Does Foreign Ownership Foster Bank Performance, **Applied Financial Economics**, 17 (11) (2007), 881-889 (+ I. Naaborg).

Legal Restrictions and Investment Growth, **Kyklos**, 60 (4) (2007), 575-600 (+B Scholtens).

Lending Policies of Informal, Formal, and Semi-formal Lenders: Evidence from Vietnam, **Economics of Transition**, 15 (2) (2007), 181-209. (+T.T.T. Pham).

Risk Behaviour and Group Formation in Microcredit Groups in Eritrea, **Research in Accounting in Emerging Economies**, 7 (2007), 215-245 (+ H.T. Mehrteab)

Impact of Microfinance: A Critical Survey, **Economic and Political Weekly**, February 10 (2007), 462-465 (+ N. Hermes).

It Works; No, It Doesn't; Well, It Can, But that Depends....: 40 Years of Controversy over the Macroeconomic Impact of Development Aid, **Journal of International Development**, 18, (2006), 1031-1050 (+ S. Feeny, N. Hermes and M. Gillivray)

Does the Group Leader Matter? The Impact of Monitoring and Social Ties of Groupleaders on the Repayment Performance of Group-Based Lending in Eritrea, **African Development Review**, 18, 1, (2006), 72-97 (+N. Hermes and H.T. Mehrteab).

The Impact of Privatisation on Firm Performance in a Transition Economy: the Case of Vietnam, **Economics of Transition**, 14, 2, (2006), 349-389 (+ T.D. Loc and G. Lanjouw).

On Signaling and Debt Maturity Choice, **Applied Financial Economics Letters**, 2, 4, (2006), 239-243 (+ T.T.T. Pham)

Foreign Direct Investment: Flows, Volatility and the Impact on Growth, **Review of International Economics**, 19, 3, (2006), 478-493 (+O. Morrissey).

Does Foreign Bank Entry Really Stimulate Gross Domestic Investment?, **Applied Financial Economics**, 16, 8, (2006), 569-582 (+ V. Murinde)

The Inverted U Hypothesis for the Effect of Uncertainty on Investment: Evidence from UK Firms, **European Journal of Finance**, 12, 2, (2006), 95-105 (+ V. Murinde)

Uncertainty and Growth of the Firm, **Small Business Economics**, 24, (2005), 381-391 (+ P. van

Steen and E. Sterken)

Is the Investment-Uncertainty Relationship Nonlinear? An Empirical Analysis for the Netherlands, **Economica**, 72, 286, (2005), 307-333 (+ H. Bo)

Do Reforms in Transition Economies Attract Foreign Bank Entry, **International Review of Finance**, 3, (2005), 213-232 (+ J. de Haan)

The Short-term Effects of Foreign bank Entry on Domestic Banks: Does Economic Development Matter, **Journal of Banking and Finance**, 28, 3 (2004), 553-568. (+ N. Hermes)

Introduction: Foreign Banks and Economic Transition, **Journal of Emerging Markets Finance**, 3, 2 (2004), 95-98.

Foreign Bank Presence, Domestic Bank Performance and Financial Development, **Journal of Emerging Markets Finance**, 3, 2 (2004), 207-229. (+ N. Hermes)

Growth, Financial Development, Societal Norms and Legal Institutions, **Journal of International Financial Markets, Institutions & Money**, 14, 2 (2004), 165-183. (+ H. Garretsen and E. Sterken)

Business Groups, Financing Constraints and Investment: The Case of India,” **The Journal of Development Studies**, 40, 2 (2003), 93-119. (+ R. van der Molen and S. Gangopadhyay)

Determinants of Child Mortality, **The Journal of Development Studies**, 40 (2003), 101-118. (+ L Hamner and H. White)

Foreign Direct Investment, Financial Development and Economic Growth. **The Journal of Development Studies**, 40 (2003), 142-163. (+ N. Hermes)

Uncertainty and Financing Constraints,” **European Finance Review**, 7 (2003), 297-321. (+ H. Bo and E. Sterken)

Monetary Transmission and Bank Competition in the EMU, **Journal of Banking and Finance**, 26 (2002), 2065-2075. (+ E. Sterken)

Dutch Inventory Investments: Are Capital Market Imperfections Relevant?”, **Applied Economics**, 34 (2002), 15-22. (+H. Bo, G. Kuper and and E. Sterken)

Is the Uncertainty-Investment Link Non-Linear? Empirical Evidence for Developed Economies, **Weltwirtschaftliches Archive**, 138 (2002), 131-147.

Are there Negative Returns to Aid?, **The Journal of Development Studies**, 37 (2001), August, 42-66. (+ H. White)

Macroeconomic Effects of a currency devaluation in Egypt: An Analysis with a Computable General Equilibrium Model with Financial Markets and Forward-Looking Expectations, **Journal of Policy Modeling**, 23 (2001), 411-419. (+ M. Thissen)

Changing the Conditions for Development Aid: A New Paradigm?, **The Journal of Development Studies**, 37 (2001), August, 1-17. (+ N. Hermes)

Capital Flight and the Uncertainty of Government Policies, **Economics Letters**, June, 71 (2001), 377-381. (+ N. Hermes)

Financial Development, Uncertainty and Economic Growth, **De Economist**, 149, 3 (2001), 299-312

Demand Uncertainty and the Capital-Labour Ratio in Poland, **Emerging Markets Review** 2 (2001), 184-197. (+ C. Green and V. Murinde)

Foreign Transfers and Tropical Deforestation: What Terms of Conditionality?, **American Journal of Agricultural Economics**, 82 (2000), 389-399. (+ D. van Soest)

Capital Flight and Political Risk, **Journal of International Money and Finance**, 19 (2000), 73-92. (+ N. Hermes and V. Murinde)

Aid Instability as a Measure of Uncertainty and the Positive Impact of Aid on Growth, **Journal of Development Studies**, 36 (2000), 31-49. (+ O. Morrissey)

Financial System Development in Transition Economies, **Journal of Banking and Finance**, 24 (2000), 507-524. (+ N. Hermes)

Aid Allocation, Poverty Reduction and the Assessing Aid Report, **Journal of International Development**, 12 (2000), 399-412. (+ H. White)

Assessing Aid: A Manifesto for Aid in the 21st Century? **Oxford Development Studies**, 28 (2000), 5-17. (+ H. White)

Capital Market Imperfections, Uncertainty and Corporate Investment in the Czech Republic, **Economics of Planning**, 33 (2000), 53-70. (+ E. Sterken)

Does Uncertainty Affect Economic Growth? An Empirical Analysis, **Weltwirtschaftliches Archive**, 135 (1999), 379-396. (+ H. Bo and E. Sterken)

Does the Revival of International Private Capital Flows Mean the End of Aid?: An Analysis of Developing Countries' Access to Private Capital, **World Development**, 26 (1998), 1221-1234. (+ H. White)

Does Financial Liberalization Reduce Capital Flight?, **World Development**, 26 (1998), 1349-1368. (+ N. Hermes and V. Murinde)

Banking Reform and the Financing of Firm Investment: An Empirical Analysis of the Chilean Experience, 1983-1992, **The Journal of Development Studies**, 34 (1998), 27-43. (+ N. Hermes)

Financial Repression and Fiscal Policy, **Journal of Policy Modeling**, 19 (1997), 351-373. (+ K.L. Gupta)

The Allocative Efficiency of the Formal versus the Informal Financial Sector, **Applied Economics Letters**, (1996), 3, 163-165.

Allocative Efficiency and Financial Deregulation, **International Review of Economics and Finance**, (1996), 35-49. (+ K.L. Gupta)

Comparative Aspects of the Magnitude and Determinants of Capital Flight in Six Sub-saharan African Countries, **Savings and Development**, (1996), 61-78. (+ N. Hermes and V. Murinde)

Decomartmentalization: the Dismantling of Dutch Development Co-operation?," **TESG** (Tijdschrift voor Economische en Sociale Geografie), 86 (1995), 303-308.

Foreign Exchange Constraints and Developing Countries, **Economic Modelling**, 12 (1995), 179-191.

The Impact of the Brady Plans on Debt Reduction and Short-Term Economic Growth," **Savings and Development**, 2 (1995), 175-190 (+ J.C. Berthelemy).

Financial Liberalization, Foreign Aid and Private and Public Investment, **Public Finance**, 3 (1994), 373-384. (+ K.L. Gupta)

Recipient Government Behaviour and the Effectiveness of Development Aid, **De Economist**, 4 (1993), 543-562.

Trade, Capital and the Transition in Central Europe, **Applied Economics**, 25 (1993), 891-903. (+P.A.G. Bergeijk)

The Magnitude and Determinants of Capital Flight: the Case for Six Sub-Saharan African Countries, **De Economist**, 140 (1992), 515-530. (+ N. Hermes)

A Model of Rural-Urban Conflict in Developing Countries, **De Economist**, 1 (1992), 83-108.

Official Finance Requirements in the 1990s, **World Development**, 19 (1991), pp. 497-511.(+ P.A.G. Bergeijk)

The Determinants of Developing Countries' Access to the International Capital Market, **The Journal of Development Studies**, 28 (1991), 86-103. (+ P.A.G. Bergeijk)

International Policy Co-ordination and European Wage Rigidity, **De Economist**, 137 (1989), 76-90.(+ H. Garretsen)

Revised and resubmitted papers

Household Borrowing in Vietnam: A Comparative Study of Default Risks of Formal, Informal Finance and Semi-Formal Finance, **Journal of Emerging Markets Finance**, second re-submission, (+T.T.T. Pham).

Group Affiliation and Stock Returns: Evidence from India, **Journal of Emerging Markets Finance**, second re-submission, (+R van der Molen).

When does Group Affiliation Increase Firm Value? Evidence from Indian Companies, **Journal of Empirical Finance**, first re-submission, (+ R. van der Molen).

Co-Signed Loans versus Joint Liability Lending in an Adverse Selection Model, **Journal of Development Economics**, first re-submission, (+ S Gangopadhyay).

Books authored (in English)

Capital Market Imperfections, Uncertainty and Investment, 2001, Edward Elgar (+ H. Bo and E. Sterken)

Financial Reforms in Eastern Europe: A Policy Model For Poland, 1998, Routledge (+ K.L. Gupta)

Financial Liberalization and Investment, 1996, Routledge (also published in Chinese, 2001, + K.L. Gupta).

Structural Adjustment in sub-Saharan Africa, 1996, Longman.

External Finance and Development, 1993, Ph.D.-Thesis, Wolters-Noordhoff, Groningen.

Books edited (in English)

Changing the Conditions for Development Aid: A New Paradigm?, 2001, Frank Cass (+ N.Hermes).

Financial Development and Economic Growth: Theory and Experiences from Developing Economies, 1996, Routledge (1996) (also published in Chinese, + N. Hermes).

Contributions to books (in English)

Remittances and Financial Inclusion in Development, in Tony Addison and George Mavratos (eds.):

Development Finance in The Global Economy: The Road Ahead, Studies in Development Economics and Policy, Palgrave Macmillan, New York, 2008, 236-263 (+H. S. Toxopeus).

The Determinants of Loan Contracts to Business Firms: Empirical Evidence from a Private Bank in Vietnam, in George Mavratos (ed.): **Domestic Resource Mobilization and Financial Development**, Studies in Development Economics and Policy, Palgrave Macmillan, New York, 2008, 229-265 (+T.T.T. Pham).

Does Financial Liberalization Influence Saving, Investment and Economic Growth? Evidence From 25 Emerging Market Economies, 1973-96, in Basudeb Guha Khasnobis and George Mavratos (eds.): **Financial Development, Institutions, Growth and Poverty Reduction**, Studies in Development Economics and Policy, Palgrave Macmillan, New York, 2008, 164-190 (+ N. Hermes).

Financial Liberalization in Vietnam: Impact on Loans from Formal, Informal and Semi-Formal Providers, in B. Guha Khasnobis, R. Kanbur and E. Ostrom (eds.): **Linking the Formal and Informal Economy: Concepts and Policies**, Oxford University Press, Oxford, 2006, 145-162 (+M. McGillivray and T.T.T. Pham).

Financial Development, Inflation Uncertainty and Growth Volatility, in M. Bagella, L. Becchetti and I. Hasan (eds): **Transparency, Governance and Markets**, 2006, Elsevier, Amsterdam, 95-112 (+B. Scholtens).

Does Aid Work? New Evidence from Recent Empirical Studies, in A. S. Huque and H. Zafarullah (eds.): **Handbook of International Development Governance**, 2005, Francis and Taylor, 163-182 (+N. Hermes).

Fiscal Policy and Private Investment in Less Developed Countries, in: T Addison and A. Roe (eds): **Fiscal Policy for Development, Poverty, Reconstruction and Growth**, 2004, Palgrave Macmillan, 177-198 (+N. Hermes).

- Flight Capital and its Reversal for Development Financing, in: M. Odedokun (ed.): **External Finance for Private Sector Development**, 2004, Palgrave Macmillan, 207-234 (+N.Hermes and V. Murinde).
- Capital Flight: the Key Issues, in: A.W. Mullineux and V. Murinde (eds.): **Handbook of International Banking**, 2003, Edward Elgar, 516-546 (+ N. Hermes and V. Murinde).
- Recent Advances in Economic Growth: A Policy Perspective, in: M.S. Oosterbaan, T. de Ruyter van Steveninck and N. van der Windt (eds): **The Determinants of Economic Growth**, 2000, Kluwer Academic Publishers , 235-266 (+ G. Kuper).
- The Magnitude and Determinants of Capital Flight in Eastern Europe,in: A. Mullineux and C. Green: **Economic Performance and Financial Sector Reform in Central and Eastern Europe: Capital Flows, Bank and Enterprise Restructuring**, 1999, Cheltenham, Edward Elgar, 243-255 (+ N. Hermes and V. Murinde).
- Financial reforms in Poland: An Analysis with a Computable General Equilibrium Model, in: A. Mullineux and C. Green: **Economic Performance and Financial Sector Reform in Central and Eastern Europe: Capital Flows, Bank and Enterprise Restructuring**, 1999, Cheltenham, Edward Elgar, 164-182.
- Financial Development and Economic Growth: Evidence from Latin America, in C. Auroi (ed.), **Latin American and East European Economies in Transition: A Comparative View**, 1998, Frank Cass , 61-84 (+ N. Hermes).
- Regulatory Change and the Allocation of Finance: the Role of Business Conglomerates in Chile, 1983-1992, in J. Doukas, V. Murinde and C. Wihlborg: **Financial Sector Reform and Privatization in Transition Economies**, 1998, North Holland, Amsterdam, 217-239 (+ N. Hermes).
- Foreign Aid and Growth: A Simulation Model," in S.D. Gupta and N.K. Choudhry, **Dynamics of Globalization and Development**, 1997, 15-40 (+ K.L. Gupta)
- Financial Reforms and Commercial Bank Behavior in Poland, in K.L. Gupta, **Experiences with Financial Liberalization**, 1997, Kluwer, 217-240 (+ K.L. Gupta).
- Can Deposit Insurance Help to Establish a Stable Banking System during the Transition Process? in: Tadeusz Kowalski (ed.), **Financial Reform in Emerging Market Economies: Quantitative and Institutional Issues**, 1997, Poznan, Poznan University Press, 67-93 (+ N. Hermes).
- Interest Rate Deregulation and Investment: A Simulation Study, in: N. Hermes and R. Lensink: **Financial Development and Economic Growth: Theory and Experiences From Developing Economies**, 1996, Routledge, 192-218 (+ K.L. Gupta).
- Rozwoj Sektora Finansowego w Polsce: Podjscie Symulacyjne i Wstepna specyfikacja Modelu (Financial Sector Development in Poland: Outline of a Simulation Approach with Preliminary Model Specification)," in A. Jancr and T. Kowalski (eds.), **Reformy Finansowe W Krajach Tworzacych Gospodarke Rynkowa (Financial Reform in Emerging Market Economies:**

Models and Empirical Studies), 1996, Akademia Ekonomiczna W Poznaniu, Poznan, 51-83 (+ K.L. Gupta).

Introduction, in N. Hermes and R. Lensink: **Financial Development and Economic Growth: Theory and Experiences From Developing Economies**, 1996, Routledge, 1-6 (+ N. Hermes).

Scientific Publications in Dutch

Helpt Microkrediet: Een kritische Beschouwing, **Economische Statistische Berichten (ESB)**, 2007, 45133, 388-391 (+N. Hermes).

Groepsleningen: Een oplossing voor informatieproblemen op de kredietmarkt?, **Tijdschrift voor Politieke Economie**, 2005, 26 (3), 52-64.

De invloed van wettelijke restricties op investeringsgroei: een onderzoek aan de hand van bedrijfsgegevens, **Maandschrift Accounting en Bedrijfseconomie (MAB)**, Mei 2004, 233-239 (+ F Bergsma en B. Scholtens).

Financiële Ontwikkeling en Economische Groei (Financial Development and Economic Growth), Financiële en Monetaire Studies, 2001, 19, 4, Wolters-Noordhoff (+ B. Scholtens and E. Sterken).

Nobelprijs: Baanbrekende Analyse Marktimperfecties, **Economisch Statistische Berichten (ESB)**, 86 (2001), 804-806. (+ B. Heijdra and E. Sterken)

Armoede en Structurele Aanpassingen in Afrika ten Zuiden van de Sahara , in: E. de Jong, **Naar Gelijkwaardige Partners?: Aanzetten tot een Christelijk Geinspireerde Visie op de Positie van Arme Landen**, 1998, Van Gorcum, Assen, 146-165 (+ T. Killick and H. White).

Aandelenmarkten in Emerging Markets: Mogelijkheden voor Nederlandse Beleggers? **VBA Journaal**, 13 (1997), 2-8. (+ F.J. van Mulligen)

Structurele Aanpassingen in Africa ten Zuiden van de Sahara: een overzicht (Structural Adjustments in Sub-Saharan Africa: a Survey), **Maandschrift Economie**, 59 (1995), 120-141. (+F. Vijselaar)

Directe Investerings in Ontwikkelingslanden, **Economische Statistische Berichten (ESB)**, 76 (1991), 1128-1131. (+ M Antuma)

Internationale Kredietwaardigheid, **Economische Statistische Berichten (ESB)**, LXXIV (1989), 389-393. (+ P.A.G. van Bergeijk)

Teaching Experience

International Economics; Development Economics; Macroeconomics; Applied Econometrics; Corporate Finance; Finance and Banking. Courses at BA, MA and PhD level.

Organisation of conferences

Financial Development and Economic Growth: Theory and Experiences from Developing Economies. 7-9 December 1994, University of Groningen.

Financial Reform in Emerging Market Economies. 20-21 January 1996, Poznan University of Economics, Poznan, Poland.

Financial Reform in Emerging Market Economies. 3-4 April, 1997, University of Groningen.

Financial Regulation, Financial Intermediation and Economic Growth. 10-12 December, 1997, University of Groningen.

Financial Sector Reform in Central and Eastern Europe. 13-14 May 1999, Poznan University of Economics.

Assessing Aid. October 1999, University of Groningen.

Monetary Transmission in Europe. October 2000, University of Groningen.

Micro Finance. July 2005, University of Groningen.

Micro Finance. December 2007, University of Groningen.

Other research experience

Fellow of SOM (The Research Institute Systems, Organisations and Management of the University of Groningen)

Fellow of the Centre for Development Studies of the University of Groningen

Fellow of the Dutch Quantitative Network (Netwerk Algemene en Kwantitatieve Economie)

External CREDIT fellow (University of Nottingham, UK)

Member of the international "ACE" research group on Coping with Financial Reform in Emerging Market Economies (1995-1997).

Member of the international "ACE" research group on "Building Financial Institutions and Markets in the Transition Economies (1997-1999)

Member of the international "ACE" research group on econometrics and model building for transition economies (1997-1999).

Member of the international "ACE" research group on Foreign Banking in transition economies (2000-).

PhD reading committee

External examiner of PhD thesis of Robert Osei: Essays on Development Aid to Ghana (May 2001, University of Nottingham, UK).

PhD committee of Balibie Serge Auguste Bayala: La Bourse Regionale des Valeurs Mobilières en Afrique de L'Ouest (2002, University of Groningen, The Netherlands)

PhD committee of Le Khuong Ninh: Investment of Rice Mills in Vietnam (2003, University of Groningen, The Netherlands)

PhD committee of Simon Feeney: Essays on Development Aid (2003, University of Deakon, Australia)

PhD committee (external referent) of Klaus Hammes : Essays on Capital Structure and Trade Financing (2003, Gothenburg Business School, Sweden)

External examiner of PhD thesis by Theophano Patra: Essays on Stock Market Efficiency: The Case of Greece (2004, University of Birmingham, UK)

PhD committee of Yinghong Chen: Essays on Voting Power, Corporate Governance and Capital Structure (2004, Gothenburg Business school, Sweden)

External examiner of PhD thesis by Quach Manh Hao: Access to finance and poverty reduction: an application to rural Vietnam (April 2005, University of Birmingham, UK)

PhD committee of Roelof Salomons: An Economic, Empirical, and Emerging Perspective on the Equity Risk Premium (June 2005, University of Groningen, The Netherlands)

PhD committee of Neeltje van Horen: Essays on the Integration of Developing Countries with the International Financial Markets (September 2005, University of Amsterdam, The Netherlands)

PhD committee of Ralph De Haas: Multinational Banks and Credit Growth in Transition Economies (2005)

PhD committee of Le Thai Thuong Quan: The Impact of FDI on Income Distribution in Vietnam, 1990-2000 (October 2006, ISS, The Hague)

PhD committee of H. Sunarto: Understanding the Role of Bank Relationships, Relationship Marketing, and Organizational Learning in the Performance of Peoples Credit Bank (2007, Vrije Universiteit Amsterdam)

PhD committee of R Jong-A-Pin: Essays on Political Instability: Measurement, Causes and Consequences (June 2008, University of Groningen, The Netherlands).

Editorship

Guest editor of a special issue of the Journal of Banking and Finance on Financial System Development in Emerging Economies (with N. Hermes, 2000).

Guest editor of a special issue of the Journal of Development Studies on “Assessing Aid” (with N. Hermes, 2001)

Guest editor of a special issue of the Journal of Banking and Finance on Monetary Transmission in EU Countries (with E. Sterken, 2002).

Guest editor of a special issue of the Economic Journal on Microfinance (with N. Hermes, February 2007).

Associate Editor of the Journal of Emerging Markets Finance (2003-)

Associate Editor of the Journal of Development Studies (2004-)

Administration

Head of the department of Finance and Accounting (2003-)

Chair of the scientific advisory committee of the Eric Bleumink Fonds.

Chair of the advisory board of the Science Shop.

Member of the internal evaluation committee of the Centre of Development Studies.

Member of the management team of the department of economics, 1993-1996.

Academic supervisor NPT project (NPT/VN/013): *Enhancing the Teaching and Research Capacity to assist Small and Medium-Sized Enterprises and Farming Households in the Mekong River Delta (Vietnam)* (2004-).

Contract research

Recent Advances in Economic Growth: A Policy Perspective. Report for Netherlands Ministry of Foreign Affairs, 1998 (with G. Kuper, RUG)

Aid Dependency: Issues and Indicators. Report for Expert Group on Development Issues (EGDI) of the Swedish Ministry for Foreign Affairs, 1998 (with H. White, IDS, Sussex, UK)

Fiscal Policy and Private Investment in Less Developed Countries. Report for World Institute for Development Economics Research (WIDER), Finland, 2001 (with N. Hermes, RUG)

The impact of the level and the volatility of Foreign Direct Investment on Growth. Report for project on capital flows and poverty for DFID (UK) (with O. Morrissey, Nottingham University, UK)

Reference Group Debt Reduction, Ministry of Foreign Affairs.

Financial Sector Development for Growth and Poverty Reduction (WIDER), Finland, 2005 (with N Hermes, RUG)

Validation of Risk Models for Basel II, projects of the “Friesland Bank” and “Achmea”, 2005-
Commercialization of Microfinance. Research for the SNS bank, 2007-

Ph. D Supervision (supervisor):

Defended

Niels Hermes: Financial markets and the role of the government in Chile (1995).

Mark Thissen: Building financial CGE models: data, parameters, and the role of expectations. A financial CGE model for Egypt (2000).

Hong Bo: Corporate Investment under uncertainty for the Netherlands (2001).

Habteab T. Mehrteab: Adverse selection and moral hazard in group based lending: evidence from Eritrea (2005).

Remco van der Molen: Business groups, investment and firm value: empirical studies on India (2005)

Bereket Araya: Poverty and natural resource management in the Central Highlands of Eritrea (2005)

Loc Truong Dong: Equitisation and stock-Market development: the case of Vietnam (2006)

Pham Thi Thu Tra: Essays on borrowing and debt contracting: a theoretical analysis and empirical evidence for Vietnam (2006)

Ilko Naaborg: Foreign bank entry and performance, with a focus on Central and Eastern Europe (2007)

Arvid Hoffman: Essay on the Social Dimensions of Investor Behavior (2007)

In progress

Aljar Meesters: Efficiency and international banking

Jutta Bolt: Institutions and growth in Africa

Uyen Nguyen.Lam Thu: Trade credit in Vietnam

Ba Tri: Micro finance in Vietnam

Huanjun Yu: Corporate governance and business groups in China

Ernest Kihanga: Trade credit in Tanzania.