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EMPLOYMENT

10/2012 –	Professor of Economics, University of Tübingen, Germany
01/2010 – 09/2012	Post-Doc Researcher, ETH Zurich, Department of Applied Economics: Innovation & Internationalization, Zurich, Switzerland
02/2009 – 12/2009	Economist, Ifo Institute for Economic Research, Department of Public Finance, Munich, Germany
06/2005 – 02/2009	Junior Researcher and Doctoral Candidate, Ifo Institute for Economic Research at the University of Munich (LMU), Department of Public Finance, Munich, Germany

EDUCATION

02/2009	Ph.D. in Economics (summa cum laude), University of Munich (LMU), Germany
02/2005	Diplom-Volkswirt, University of Munich (LMU), Germany

OTHER POSITIONS AND PROFESSIONAL ACTIVITIES

09/2019 –	Spokesperson, Research Unit FOR 2738 “Understanding the Behaviour of Multinational Corporations in the Context of International Tax Institutions”
02/2017 –	Co-Editor, German Economic Review (GEER)
09/2016 – 09/2019	Dean of Studies, School of Business and Economics, University of Tübingen, Germany
07/2016 –	Spokesperson, Research School of International Taxation (RSIT), University of Tübingen, Germany
04/2015 – 11/2017	Spokesperson, Research Training Group on Taxation of Multinational Enterprises, University of Tübingen, Germany

AFFILIATIONS

CESifo, Deutsche Bundesbank (visiting researcher), NoCeT, RSIT, S4F Tübingen, THE, Verein für Socialpolitik (Public Finance Committee)

CONFERENCE ORGANISATION

RU Conference “Multinational Firms and Taxation” (June 2022, Research Unit FOR 2738), “BREXIT – Consequences and Challenges” (October 2018, University of Tübingen), “Tübingen-Hohenheim Orbis User Conference” (April 2018, University of Tübingen), PhD Conference “Tax Policy in the Global Economy” (October 2017, University of Tübingen), Conference on “Tax Policy and the Activities of Multinational Firms” (June 2014, University of Tübingen).

ACADEMIC VISITS

- 09/2014 – 09/2014 Visiting Researcher, Norwegian School of Economics (NHH), Norwegian Center for Taxation (NoCeT), Bergen, Norway
- 06/2011 – 07/2011 Visiting Researcher, Norwegian School of Economic (NHH), Department of Business and Management Science, Bergen, Norway

ARTICLES IN REFEREED JOURNALS

A structural quantitative analysis of services trade deliberalization, *Journal of International Economics* 137, 2022, 103605 (with Sven Blank, Peter Egger, and Valeria Merlo)

The tax-efficient use of debt in multinational corporations, *Journal of Corporate Finance* 71, 2021, 102119 (with Stefan Goldbach, Jarle Møen, Dirk Schindler, and Guttorm Schjelderup)

Territorial state capacity and elite violence from the 6th to the 19th century, *European Journal of Political Economy* 70, 2021, 102037 (with Jörg Baten and Thomas Keywood)

Do U.S. firms avoid more taxes than their European peers? On firm characteristics and tax legislation as determinants of tax differentials, *National Tax Journal* 73(2), 2020, 361–400 (with Michael Overesch and Sabine Strueder)

The impact of thin capitalization rules on the location of multinational firms' foreign affiliates, *Review of International Economics* 28(1), 2020, 35-61 (with Valeria Merlo and Nadine Riedel)

Corporate income taxes around the world – A survey on forward-looking tax measures and two applications, *International Tax and Public Finance* 26(2), 2019, 418-456 (with Elias Steinmüller and Georg U. Thuncke)

The commitment role of equity financing, *Journal of the European Economic Association* 17(4), 2019 (with Matthias Fahn and Valeria Merlo)

The effect of investing abroad on investment at home: On the role of technology, tax savings, and internal capital markets, *Journal of International Economics* 116, 2019, 58-73 (with Stefan Goldbach, Arne Nagengast, and Elias Steinmüller)

Measuring the interdependence of multinational firms' foreign investments, *Economic Inquiry* 56 (2), 2018, 1064-1088 (with Simon Bösenberg, Peter Egger, and Valeria Merlo)

Anti profit-shifting rules and foreign direct investment, *International Tax and Public Finance* 25, 2018, 553-580 (with Thiess Büttner and Michael Overesch)

The location of financial sector FDI: Tax and regulation policy, *Journal of Banking and Finance* 78, 2017, 14-26 (with Julia Merz and Michael Overesch)

Cross-country services vs. manufacturing activity of multinational firms in response to services vs. goods policy, *The World Economy* 40 (3), 2017, 490-498 (with Peter Egger and Valeria Merlo)

Restricted interest deductibility and multinationals' use of internal debt finance, *International Tax and Public Finance* 23, 2016, 785-797 (with Thiess Büttner and Michael Overesch)

The impact of controlled foreign company legislation on real investments abroad: A multi-dimensional regression discontinuity design, *Journal of Public Economics* 129, 2015, 77-91 (with Peter Egger)

Consequences of the new UK tax exemption system: Evidence from micro-level data, *The Economic Journal* 125, 2015, 1764-1789 (with Peter Egger, Valeria Merlo, and Martin Ruf)

On the genesis of multinational foreign affiliate networks, *European Economic Review* 65, 2014, 136-163 (with Peter Egger, Matthias Fahn, and Valeria Merlo)

Unobserved tax avoidance and the tax elasticity of FDI, *Journal of Economic Behavior & Organization* 108, 2014, 1-18 (with Peter Egger and Valeria Merlo)

Corporate taxes and internal borrowing within multinational firms, *American Economic Journal: Economic Policy*, 6 (2), 2014, 54-93 (with Peter Egger, Christian Keuschnigg, and Valeria Merlo)

The impact of thin-capitalization rules on external debt usage – A propensity score matching approach, *Oxford Bulletin of Economics & Statistics*, 76, 5, 2014, 764-781

Bilateral internal debt financing and tax planning of multinational firms, *Review of Quantitative Finance & Accounting* 42, 2014, 191-209 (with Michael Overesch)

Effects of the endogenous scope of preferentialism on international goods trade, *The B.E. Journal of Economic Analysis and Policy* 13(2), 2013, 709-731 (with Peter Egger)

Multiple faces of preferential market access: Their causes and consequences, *Economic Policy* 28(73), 2013, 145-187 (with Peter Egger)

Internal debt and multinational profit shifting: Empirical evidence from firm-level panel data, *National Tax Journal* 66, 2013, 63-95 (with Thiess Büttner)

The Lisbon Agenda and innovation-oriented cohesion policy: A new challenge for economic integration among the EU regions, *Journal of Economic Integration* 28(1), 2013, 37-59 (with Chang Woon Nam and Alina Schoenberg)

The impact of thin-capitalization rules on the capital structure of multinational firms, *Journal of Public Economics* 96, 2012, 930-938 (with Thiess Büttner, Michael Overesch, and Ulrich Schreiber)

Foreign (in)direct investment and corporate taxation, *Canadian Journal of Economics*, 44(4), 2011, 1497-1524

Tax status and tax response heterogeneity of multinationals' debt finance, *FinanzArchiv* 67(2), 2011, 103-122 (with Thiess Büttner and Michael Overesch)

Corporation taxes and the debt policy of multinational firms – Evidence for German multinationals, *Journal of Business Economics* 81(12), 1325-1339, 2011 (with Thiess Büttner, Michael Overesch and Ulrich Schreiber)

The effects of company taxation in EU accession countries on German FDI, *Economics of Transition* 18(3), 2010, 429-457 (with Michael Overesch)

Corporate tax planning and thin-capitalization rules: Evidence from a quasi-experiment, *Applied Economics* 42, 2010, 563-573 (with Michael Overesch)

Going multinational: What are the effects on home market performance? *German Economic Review* 11(2), 2010, 188-207 (with Robert Jäckle)

Taxation and capital structure choice – Evidence from a panel of German multinationals, *Economics Letters* 105(3), 2009, 309-311 (with Thiess Büttner, Michael Overesch, and Ulrich Schreiber)

The impact of non-profit taxes on foreign direct investment: Evidence from German multinationals, *International Tax and Public Finance* 16(3), 2009, 298-320 (with Thiess Büttner)

Who cares about corporate taxation? Asymmetric tax effects on outbound FDI, *The World Economy* 32(12), 2009, 1657-1684 (with Michael Overesch)

OTHER PUBLICATIONS

Destination-Based Cashflow Tax. In: Die Besteuerung der internationalen Geschäftstätigkeit im Wandel, Hrsg. Andreas Oestreicher, NWB Verlag, Herne, 2020, S. 29-40.

Neutralitätsverletzungen in der Besteuerung von Kapitaleinkommen. Eine theoretische und empirische Analyse des deutschen Steuersystems, Mohr/Siebeck, Tübingen, 2012. (with Thiess Büttner, Anja Hönig, Chang Woon Nam, and Michael Stimmelmayer)

Selektion in und Effekte von endogenen ökonomischen Integrationsabkommen, Strukturberichterstattung Nr. 47/4, Hrsg. vom Staatssekretariat für Wirtschaft (Seco), Bern, 2011 (with Peter Egger)

Essays on behavioral responses of multinational enterprises to international taxation, Inaugural-Dissertation, Ludwig-Maximilians-Universität (LMU) München, 2009

POLICY CONTRIBUTIONS

CO2 Bepreisung – Eine ökonomische Perspektive. Vortrag organisiert von „Global Marshall Plan Tübingen“ und „Bürgerlobby Klimaschutz Tübingen“.

A costly Brexit? Deliberalisation of trade in services and its potential cost, Bundesbank Research Brief, 23rd edition, December 2018 (with Sven Blank, Peter Egger, and Valeria Merlo)

Höhere Investitionen im Ausland lassen Investitionen im Inland steigen, Bundesbank Research Brief, 16. Ausgabe, November 2017 (with Sefan Goldbach, Arne J. Nagengast, and Elias Steinmüller)

Tax reform and corporate behaviour: Evidence from the UK, VoxEU.org (CEPR), February 2016 (with Peter Egger, Valeria Mero, and Martin Ruf)

Unintended effects of anti-tax-avoidance laws on multinational firms: Evidence from controlled-foreign-company rules, VoxEU.org (CEPR), October 2015 (with Peter Egger)

Debt shifting and thin-capitalization rules, CESifo DICE Report – Journal for Institutional Comparisons, Vol. 12 (4), Winter 2014 (with Valeria Merlo)

Anti-tax-avoidance legislation and the location decision of multinational firms (paper prepared for the 2014 European Tax Policy Forum on International Taxation: Base Erosion, Profit Shifting and Distortions to Real Activity) (with Valeria Merlo and Nadine Riedel)

Some news about preferential international market access, VoxEU.org (CEPR), June 2013 (with Peter Egger)

Application of regionally varying additionality degrees in the practice of EU cohesion policy, CESifo Forum 2011/4 (with Chang Woon Nam)

Der Nutzen unterschiedlicher Arten von internationalen Wirtschaftsabkommen, KOF Analysen, Sommer 2011, 75-84 (with Peter Egger)

Nutzen unterschiedlicher Arten von bilateralen Abkommen, Die Volkswirtschaft (Journal for Economic Policy) 4-2011, 84. Jahrgang, 7-10 (with Peter Egger)

Kofinanzierung im Rahmen der EU-Regionalpolitik, Application of Regionally Varying Co-financing Degrees in the Practice of EU Cohesion Policy, Ökonomenstimme.org (Platform for German-speaking Economists), June 2010 (with Chang Woon Nam)

The effects of company taxation in European accession countries on German multinationals (paper prepared for the 2008 European Tax Policy Forum on International Tax and Economic Welfare) (with Michael Overesch)

The impact of nonprofit taxes on foreign direct investment: Evidence from German multinationals (paper prepared for the 2006 European Tax Policy Forum on The Effects of International Taxation on Business) (with Thiess Büttner)

REFEREEING

Asia-Pacific Journal of Financial Studies, Applied Economics, Blaze Journal of Business Management and Economics, Bulletin of Economic Research, Canadian Journal of Economics, Economic Inquiry, Economic Journal, Economics (e-journal), Economics Letters, Economics of Governance, Economic Systems, Economics of Transition, European Economic Review, European Journal of Finance, FinanzArchiv, Fiscal Studies, German Research Foundation (DFG),

International Economics, International Economic Review, International Journal of the Economics of Business, International Review of Financial Analysis, International Tax and Public Finance, Journal of Corporate Finance, Journal of Economic Behavior and Organization, Journal of Economic Dynamics and Control, Journal of Economic Integration, Journal of Economics and Statistics (Jahrbücher für Nationalökonomie und Statistik), Journal of Finance, Journal of International Economics, Journal of Public Economics, National Tax Journal, Österreichische Akademie der Wissenschaften, Österreichische Nationalbank, Public Finance and Management, Regional Studies, Review of World Economics, Revista de Economía Mundial, Schmalenbach Business Review, Schmalenbach Zeitschrift für betriebswirtschaftliche Forschung, Southern Economic Journal.

TEACHING

Summer 2022: Bachelor Thesis Seminar on Empirical Public Economics, Economics in Action, Economics of Taxation, Advanced Topics in Empirical Public Economics. *Summer 2021*: Bachelor Thesis Seminar on Empirical Public Economics, Economics in Action, Economics of Taxation, Advanced Topics in Empirical Public Economics. *Winter 2020/21*: Bachelor Thesis Seminar on Empirical Public Economics, Wirtschafts- und Finanzpolitik, Organization and Behavior of Firms, Machine Learning in Empirical Policy Analysis. *Winter 2019/20*: Bachelor Thesis Seminar on Empirical Public Economics, Topics in Fiscal Federalism and Fiscal Competition, Wirtschafts- und Finanzpolitik. *Summer 2019*: Bachelor Thesis Seminar on Empirical Public Economics, Advanced Topics in Empirical Public Economics, Economics in Action, Economics of Taxation. *Winter 2018/19*: Bachelor Thesis Seminar on Empirical Public Economics, Organization and Behavior of Firms, Topics in Fiscal Federalism and Fiscal Competition. *Summer 2018*: Bachelor Thesis Seminar on Empirical Public Economics, Economics in Action, Economics of Taxation, Advanced Topics in Empirical Public Economics. *Winter 2017/18*: Bachelor Thesis Seminar on Empirical Public Economics, Organization and Behavior of Firms, Topics in Fiscal Federalism and Fiscal Competition. *Summer 2017*: Bachelor Thesis Seminar on Empirical Public Economics, Economics of Taxation, Topics in Empirical Public Economics. *Winter 2016/17*: Bachelor Thesis Seminar on Empirical Public Economics, Organization and Behavior of Firms, Topics in Fiscal Federalism and Fiscal Competition. *Summer 2016*: Bachelor Thesis Seminar on Empirical Public Economics, Economics of Taxation, Topics in Empirical Public Economics. *Winter 2015/16*: Bachelor Thesis Seminar on Empirical Public Economics, Organization and Behavior of Firms, Topics in Fiscal Federalism and Fiscal Competition, Wirtschafts- und Finanzpolitik. *Summer 2015*: Bachelor Thesis Seminar on Empirical Public Economics, Economics of Taxation, Theorie und Empirie der Besteuerung, Topics in Empirical Public Economics. *Winter 2014/15*: Bachelor Thesis Seminar on Empirical Public Economics, Organization and Behavior of Firms, Topics in Fiscal Federalism and Fiscal Competition, Wirtschafts- und Finanzpolitik. *Summer 2014*: Bachelor Thesis Seminar on Empirical Public Economics, Economics of Taxation, Regression Discontinuity Design (Lecture series on Quantitative Methods in the Social Sciences, Topics in Empirical Public Economics. *Winter 2013/14*: Bachelor Thesis Seminar on Empirical Public Economics, Organization and Behavior of Firms, Wirtschafts- und Finanzpolitik. *Summer 2013*: Economics of Taxation, Topics in Empirical Public Economics, Wirtschafts- und Finanzpolitik. *Winter 2012/13*: Fiscal Competition and Fiscal Federalism, Grundzüge der Finanzwissenschaft. *Spring 2012* (University of St. Gallen): Public Economics – The Economics of Taxation. *Autumn 2011* (ETH Zürich): Applied Econometrics (PhD Course), Principles of Public Economics. *Winter 2009/10* (LMU): Seminar Fiskalföderalismus (with T. Büttner). *Winter 2008/09* (LMU): Seminar Empirische Finanzwissenschaft (with T. Büttner). *Winter 2005/06* (LMU): Seminar Empirische Finanzwissenschaft (with T. Büttner).

SEMINAR AND CONFERENCE PRESENTATIONS

January 2022: Taxes, profit shifting, and the real activities of MNEs: Evidence from corporate tax notches, Research Seminar, University of Duisburg-Essen.

November 2021: Taxes, profit shifting, and the real activities of MNEs: Evidence from corporate tax notches, Ohm Seminar für Angewandte Ökonomik, Technische Hochschule Nürnberg.

May 2018: The tax-efficient use of debt in multinational corporations, VWL-Kolloquium, Ruhr-Universität Bochum, Bochum

April 2018: Destination-based cash-flow tax, Aktuelle Fragen zur Unternehmensbesteuerung: Die Besteuerung der internationalen Geschäftstätigkeit im Wandel, Göttingen

January 2018: Do US firms pay less tax than their European peers? On firm characteristics, profit shifting opportunities, and tax legislation as determinants of tax differentials, Erasmus School of Economics Research Seminar, Erasmus University, Rotterdam

Oct 2017: The tax-efficient use of debt in multinational corporations, NoCeT Fall Conference 2017, Bergen

July 2017: The tax-efficient use of debt in multinational corporations, ZEW Research Seminar, Mannheim

November 2015: The impact of thin-capitalization rules on multinational firms' location decisions, 9th Norwegian-German Seminar on Public Economics, CESifo, NoCeT at NHH & OFS at UiO, Munich

January 2015: The OECD's "Action Plan" to prevent profit shifting of multinational enterprises and its consequences, Tübingen Economics Forum, Tübingen

October 2013: Corporate taxes and internal borrowing within multinational firms, FACTS-Forschungswerkstatt, Freie Universität Berlin, Berlin

July 2013: Corporate taxes and internal borrowing within multinational firms, Bundesbank Workshop on International Firms and Taxation: Empirical Evidence from Germany, Frankfurt a.M.

August 2012: Corporate taxes and internal borrowing within multinational firms, EEA 27th Congress, Malaga

May 2012: Multiple faces of preferential market access: Their causes and consequences, Forschungsseminar für Wirtschaftspolitik und quantitative Wirtschaftsforschung, Friedrich-Alexander Universität Erlangen-Nürnberg, Erlangen

April 2011: The impact of CFC legislation on multinational firms – Evidence from a two-dimensional regression discontinuity approach, Royal Economic Society (RES) Conference, London

April 2011: Nutzen unterschiedlicher Arten ökonomischer Integration, SECO Conference Exportpotenziale im Schweizer Dienstleistungssektor, Bern

December 2010: Learning and the genesis of multinational networks, Research Colloquium, University of Konstanz.

November 2010: Learning and the genesis of multinational networks, Deutsche Bundesbank, MiDi Workshop, Frankfurt a.M.

November 2010: Corporate taxes, internal borrowing, and the lending capacity within multinational firms, CESifo Conference, Corporate Taxes and Corporate Governance, Munich

June 2010: Application of regionally varying co-financing degrees in the practice of EU cohesion policy, SSES Annual Meeting, Fribourg

September 2009: Foreign (in)direct investment and corporate taxation, 38th Australian Conference of Economists, Adelaide

September 2009: Foreign (in)direct investment and corporate taxation, Jahrestagung des Vereins für Socialpolitik, Magdeburg

August 2009: Foreign (in)direct investment and corporate taxation, 65th Congress of the IIPF, Cape Town

June 2009: Foreign (in)direct investment and corporate taxation, North American Summer Meeting of the Econometric Society, Boston, MA

March 2009: Internal debt and multinational tax planning – Empirical evidence from panel data, International Applied Business Research (IABR) Conference, San Antonio, TX

August 2008: Multinationals' internal capital markets and tax planning, 64th Congress of the International Institute of Public Finance (IIPF), Maastricht

October 2007: The effects of company taxation in European accession countries on German multinationals, European Tax Policy Forum (ETPF) Meeting, Madrid.

August 2007: The impact of nonprofit taxes on foreign direct investment: Evidence from German multinationals, 63rd Congress of the IIPF, Warwick, UK

July 2007: Intercompany loans and profit shifting – Evidence from company-level data, Australasian Meeting of the Econometric Society, Brisbane Queensland

September 2006: The impact of thin-capitalization rules on multinationals' financing and investment decisions, 2006 International Comparative Analysis of Enterprise (Micro) Data (CAED) Conference, Chicago, IL

June 2006: Corporate taxation and thin-capitalization rules, 8th ZEW Summer Workshop for Young Economists, Mannheim

May 2006: Taxation and the choice of capital structure – Evidence from a panel of German multinationals, Spring Meeting of Young Economists, Sevilla