

October, 2009

Søren Bo Nielsen

CURRICULUM VITAE

Mail addresses

Department of Economics
Copenhagen Business School
Porcelænshaven 16 A, 1.
DK-2000 Frederiksberg
Denmark
Tel.: (+45) 38 15 25 96

Dysseager 13
2720 Vanløse
Denmark
Tel.: (+45) 38 74 81 79

E-mail address

sbn.eco@cbs.dk

Personal data

Born in Copenhagen 1953
Married, two (adult) children

Education

Master's Degree in Managerial Economics, Aarhus University, 1979
Non-matriculated student, EES, Stanford University, U.S.A., 1980-81
Ph.D. in Economics, University of Copenhagen, 1983

Regular position

Professor of Public Economics, Copenhagen Business School, 1998-

Other affiliations

Research Fellow, Centre for Economic Policy Research, London, 1990-
Research Fellow, CESifo, Munich, 2000-
Varmedlem (deputy chairman), Nordisk Skattevidenskabeligt Forskningsråd (Nordic Tax Research Council), 2000-
Research Affiliate, Centre for Economics and Business Research (CEBR), CBS, 2003-
Research Affiliate, Oxford University Centre for Business Taxation, 2006-
Chairman, Economic Council of Greenland, 2009-

Past positions

Director of Economic Policy Research Unit (EPRU), CBS, 1993-98
Associate Professor of Economics, Copenhagen Business School 1992-98
Associate Professor of Economics, University of Copenhagen 1986-91
Staff Economist, Danish Economic Council, 1983-86

93 Research Associate of Nordic project on "Tax Policy in Small Open Economies", 1990-
Member of the Prime Minister's Advisory Council concerning the Faroe Islands, 1994-97
External expert for the World Bank, 1997 (mission to Armenia)
Co-chairman of the Danish Economic Council, 1999-2003
Chairman of working group on International benchmarking analysis of the tax system in Greenland, 2002-2003
External expert in the Greenland-Denmark autonomy commission, 2004-08
Member (vice-chairman), Danish Social Science Research Council, 2005-08
Member of the Minister of Science's Futures Panel, 2007-08

Visiting positions

Visiting Fellow, Department of Economics, Princeton University, New Jersey, USA, Spring 1988
Visiting Scholar, Department of Economics, University of Washington, Seattle, USA, Spring 1994
Visiting Scholar, Departments of Economics, University of California, San Diego, and Tufts University, Boston, February-March 2005

Recent shorter visits

CESifo, University of Munich, September 2000 and February-March 2004
Ministry of Finance, Stockholm, and Uppsala University, October 2000
University of Köln, June 2002
University of St. Gallen, June 2002, April 2003, February 2006, January 2007, and August 2008
University of Brescia, March 2004
CentER, Tilburg University, April 2004
University of Oslo, June 2004
Stockholm School of Economics, September 2004
Oxford University, October 2007
University of Munich, October 2008

Honors and awards

Fulbright Foreign Scholarship, Spring 1994
Prize from the Lundbeck Foundation for book on policy towards the elderly, January 1993
American Council of Learned Societies Scholarship, Spring 1988
Danish Social Science Research Council scholarship 1979-83

Referee for

Bulletin for Economic Research, Canadian Journal of Economics, Environmental Economics and Management, European Economic Review, European Journal of

Political Economy, IMF Staff Papers, International Economic Review, International Review of Economics and Finance, International Tax and Public Finance, Journal of Economic Dynamics and Control, Journal of Economics/Zeitschrift für Nationalökonomie, Journal of International Economics, Journal of International Money and Finance, Journal of Macroeconomics, Journal of Public Economics, Oxford Economic Papers, Scandinavian Journal of Economics, a.o.

Associate Editor of Journal of Public Economics, 1998-2007

Associate Editor of CESifo Economic Studies, 2002--

Associate Editor of International Tax and Public Finance, 2005--

Interest areas in general:

Taxation in open economies
Public finance in general
Intertemporal macroeconomics
Corporate finance

Current teaching

Introductory microeconomics; Economics of information and contracts; International taxation; Applied microeconomics; Contract, agency and game theory (previously taught courses in the economics of regulation and project appraisal, international economics, advanced macroeconomics, public economics, taxation a.o.)

Languages

Fluent in Danish (mother tongue), English and German
Some knowledge of Spanish and French

External financing

From Grundforskningsfonden (Danish Research Fund) for EPRU (Economic Policy Research Unit), 1993-2003

From Economic Policy Research Network (EPRN) for project on corporate taxation and company behaviour

RESEARCH

Current and scheduled future research projects

* *Formula apportionment vs. separate accounting* (with Pascalis Raimondos-Møller, Copenhagen Business School and Guttorm Schjelderup, Norwegian School of Economics and Business Administration). This project has centered on future corporate income taxation in the EU. So far we have written three papers, the latest of which has been widely cited at working paper stage and finally appears in the EER. We expect to take up additional issues in this area.

* *Entrepreneurship, venture capital and public policy* (with Christian Keuschnigg, University of Saarland, Saarbrücken). Christian and I have worked on and off in this area for nearly a decade, producing a series of papers dealing with especially the relation between tax and subsidy policy on one hand and venture capital backed entrepreneurship on the other.

* *Capital gains taxes on housing* (with Clemens Fuest, University of Oxford, and Bernd Huber, University of Munich). The paper, showing that taxing capital gains on houses is likely to lead to bigger swings in house prices, needs to be updated in light of the recent house price developments, but otherwise is ready for publication.

* *Taxes, tuition fees and education for pleasure* (with Nikolaj Malchow-Møller and Jan Rose Skaksen, CEBR). Not all returns to education are pecuniary; some come in the form of an enriched life or extra pleasure on the job. These returns cannot be taxed the same way as productivity gains and present a dilemma for tax-and-tuition fee policy. The paper has been revised for a journal and may be followed by additional work.

* *Private equity in Denmark* (with Morten Bennedsen, Kasper Meisner Nielsen and Steen Thomsen, CEBR/CBS). The project started out as a major report for the Danish Venture Capital Association (dvca), and we plan to produce further papers on the subject.

* *Border region with a reduced commodity tax*. This project takes as its point of departure the Mexican VAT arrangement, according to which its VAT rate is reduced to 10 percent in a 20 km+ zone close to the US border instead of the ordinary rate of 15 percent. Does a high-commodity-tax country benefit from introducing such a border zone? How might the low-tax neighbour react?

PUBLICATIONS

List of publications since 2000

Refereed publications in English since 2000

A simple model of commodity taxation and cross-border shopping, Scandinavian Journal of Economics, 2001

The coordination of capital income and profit taxation with cross-ownership of firms (with Harry P. Huizinga); Regional Science and Urban Economics, 2002

Privatization, public investment, and capital income taxation (with Harry P. Huizinga); Journal of Public Economics, 2001

Non-cooperative vs. minimum-rate commodity taxation (with Morten Hvidt); German Economic Review, 2001

Public policy for venture capital (with Christian Keuschnigg), revised February 2001,

International Tax and Public Finance, 2001

Why is the corporate tax rate lower than the personal tax rate? (with Clemens Fuest and Bernd Huber), Journal of Public Economics, 2003

Withholding taxes or information exchange: the taxation of international interest flows (with Harry P. Huizinga), Journal of Public Economics, 2003

Tax policy, venture capital and entrepreneurship (with Christian Keuschnigg), Journal of Public Economics, 2003

Varför är företagsskatten lägre än inkomstskatten (Why is the corporate tax lower than the income tax?, in Swedish) (with Clemens Fuest and Bernd Huber), Ekonomisk Debatt 1, 2002

Elements of income tax evasion and avoidance (with Poul Schou and Jacob Krogh Sjøbygård), Swedish Economic Policy Review, 2002

Cross-border shopping from small to large countries, Economics Letters, 2002

Formula apportionment and transfer pricing under oligopolistic competition (with Pascalis Raimondos-Møller and Guttorm Schjelderup), Journal of Public Economic Theory, 2003

Progressive taxation, moral hazard, and entrepreneurship (with Christian Keuschnigg), Journal of Public Economic Theory, 2004

Comment on Wolfram Richter: Delayed Integration of Mobile Labor: A Principle for Coordinating Taxation, Social Security, and Social Assistance, in Cnossen, Sijbren and Hans-Werner Sinn (eds.): Public Finance and Public Policy in the New Century, MIT Press, 2003

Start-ups, venture capitalists, and the capital gains tax (with Christian Keuschnigg), Journal of Public Economics, 2004

Taxes and venture capital support (with Christian Keuschnigg), European Finance Review (Review of Finance), 2003/4

Comment on Enrique G. Mendoza and Linda L. Tesar, in conference volume entitled Macroeconomic Policies in the World Economy, 2004 (from the Kiel Week Conference, June 23-24, 2003)

Public policy for start-up entrepreneurship with venture capital and bank finance (with Christian Keuschnigg); in Kannianen, V. and C. Keuschnigg (eds.): Public Policy and Venture Capital, MIT Press, 2005

Taxation and venture capital backed entrepreneurship (with Christian Keuschnigg), paper prepared for keynote lecture at the 59th International Institute for Public Finance Conference in Prague, August 25-28, 2003, International Tax and Public Finance, 2004

Tax policy at the outskirts of EU: Greenland (with Carsten Vesterø Jensen), Baltic Journal of Economics, 2004

Företagsbeskattning, småföretag och entreprenörskap (Company taxation, small businesses and entrepreneurship, in Swedish), review article, Ekonomisk Debatt, 2004

Public policy, start-up entrepreneurship, and the market for Venture Capital (with Christian Keuschnigg, University of St. Gallen), in Simon Parker (ed.): International Handbook of Entrepreneurship, Vol. III, Kluwer, 2006

Taxes and decision rights in Multinationals (with Pascalis Raimondos-Møller and Guttorm Schjelderup), Journal of Public Economic Theory, 2008

Merger policy to promote 'global players'? A simple model (with Andreas Haufler, University of Munich), Oxford Economic Papers, 2008

Under-reporting of income and labour market performance (with Ann-Sofie Kolm), Journal of Public Economic Theory, 2008

Must losing taxes on saving be harmful? (with Harry P. Huizinga), Journal of Public Economics, 2008

Private equity in Denmark – capital structure and taxes (with Morten Bennedsen, Kasper Meisner Nielsen and Steen Thomsen), January 2009, accepted for publication in Douglas Cumming (ed.): Handbook on Private Equity

Company taxation and tax spill-overs: Separate accounting vs. formula apportionment (with Pascalis Raimondos-Møller and Guttorm Schjelderup), January 2009, forthcoming European Economic Review

Recent Working Papers in English:

Border inspection and commodity tax competition (with Morten Hvidt), revised, May 2003

Capital income tax coordination and the income tax mix (with Harry P. Huizinga), revised, June 2004

Capital gains taxation and house price fluctuations (with Clemens Fuest and Bernd Huber), revised, August 2006, under revision

Self-selection and advice in venture capital finance (with Christian Keuschnigg), March 2008

Taxes, tuition fees and education for pleasure (with Nikolaj Malchow-Møller and Jan Rose Skaksen), revised for journal, June 2009

Reduced border-zone commodity taxes? First version, October 2009

Publications in Danish since 2000:

Økonomisk nationalrapport for Danmark (med Poul Schou), udarbejdet til Nordisk Skattevetenskapligt Forskningsråds seminar om Skattekonkurrence -- Nordiske regimer og reaksjoner, 1.-2. november 2000, Oslo; publiceret i Årbok for Nordisk Skatteforskning 2001

Dansk Økonomi, Forår 2001 (medforfatter), Det Økonomiske Råds formandskab, maj 2001

Dansk Økonomi, Efterår 2001 (medforfatter), Det Økonomiske Råds formandskab, november 2001

Selskabsbeskatning under separat beskatning og formelallokering, undervisningsnote til International Beskatning, november 2001

EU-Kommissionens tanker om selskabsbeskatning, artikel i Skat Udland, januar 2002

Dansk Økonomi, Forår 2002 (medforfatter), Det Økonomiske Råds formandskab, maj 2002

Boligmarkedet: Når incitamenterne er helt forskruede (med Niels Kærgaard), i Bregm, Kirsten (red.): Økonomiske incitament og markeder, 2003

Dansk Økonomi, Efterår 2002 (medforfatter), Det Økonomiske Råds formandskab, november 2002

Skatter og afgifter i Grønland -- rapport fra benchmarking-udvalget (med Jakob Janussen, Carsten Vesterø Jensen og Hans Christian Vinten), Skattedirektoratet i Grønland, marts 2003

Beregning af effektive skattesatser og skattebyrder -- appendix til Skatter og afgifter i Grønland, marts 2003

Dansk Økonomi, Forår 2003 (medforfatter), Det Økonomiske Råds formandskab, maj 2003

Neutral kapitalgevinstbeskatning? Årbok for Nordisk Skatteforskning 2003 (Yearbook for Nordic Tax Research)

Iværksætter, små og mellemstore virksomheder og skat i Danmark (med Peder Kongsted Christiansen og Ulrik Nødgaard), marts 2004; i Årbok for Nordisk Skatteforskning 2004 (Yearbook for Nordic Tax Research)

12 udfordringer til videnpolitikken, rapport fra Fremtidspanelet (nedsat af Ministeriet for Videnskab, Teknologi og Uddannelse), januar 2008 (medforfatter)

Grønlandsk-dansk selvstyrekommissions betænkning om selvstyre i Grønland, april 2008 (medforfatter)

Centre for Economic and Business Research (CEBR): Private equity i Danmark, juni 2008 (sammen med Morten Bennedsen, Steen Thomsen, Jakob Bundgaard, Kasper Nielsen og Thomas Poulsen)

Selskabsbeskatning i EU – CCCTB? (Corporate taxation in the EU – CCCTB), februar 2009; i Svend Erik Hougaard Jensen og Hans Peter Møllgaard (red.): Design og styring af institutioner, festskrift for Niels Blomgren-Hansen, DJØF Publishers