

**Direktionens selection of proposals for World Class Research Environment to submit full applications by February 1, 2008**

<b>Proposals</b>	Design of Economic Institutions (ECON)	Translation processes and translation systems (ISV + IKK)	International Centre for Business and Politics (CBP)	Strategic Management and Globalisation (SMG)	Financial Risk Management (FI)	Open Innovation (INO)
<b>Criteria</b>						
Innovative and ambitious within the area	Analyse economic institutions from a societal point of view and regard society as the environment for the activities of economic institutions. Strong link between theory and practice. Ambitions should be developed. Will merge with corporate governance proposal	Understanding translation processes better and making better machine translation.	Comparative political economy. Contributes to the scientific understanding of national socio-economic success.  Institutional competitiveness and Social innovation	Knowledge governance. Micro-foundations Globalization and off shoring	Credit risk modelling, dynamic portfolio management, term structure modelling and derivative pricing	Ambition to investigate phenomena at the world's research frontier on open and distributed innovation
Established track record of excellence	√	√	√	√	√	√
Outputs (publications) of the highest level	Top 5 Economics + top finance and management journals	Leading A-journals and books (Norwegian model)	Extensive international publications. Co-authorships in the group.	Foremost management journals (SMJ, JIBS etc.)	Absolute top finance journals. Some contributions regarded as pioneering work.	Top management and innovation studies journals. A number of contributions at the forefront of the agenda internationally
Important for the growth of CBS	Central to study programmes and for the business school profile	Maintaining research excellence in language area.	Enhance understanding of modern political economies	Maintain leading research position in international business and strategic management	Central to study programmes and for the business school profile	Political attention and strategic importance
Visible and relevant to education, business development and wider society	CEBR collaboration. Members participate in developing/advising on national policy	Important business applications. Prizes.	Central to developing public management programmes. Strong policy links.	Regular business seminars. Cph. Conference on Strategic Management Prizes.	Important implications for risk management of financial institutions, stability of the financial system and for asset management	DUCI lab Teknologirådet VTU Ministry Companies Education Prizes

Attract external funding and international researchers	Larger FSE grants (4 projects at present) and private funds (with CEBR)  Plans for recruitment need further development.	Last 5 years: EU-FP6 (1 project) FKK (5 projects) IT program (5 proj.) Carlsberg (2 proj.) NorFa (4 projects) Coming: GFF-bid and more.	Substantial external funding from several sources, incl. FSE, EU, Sloan Foundation, Australian National Research Foundation.  Has attracted several international researchers.	Larger FSE grants Major application in 2008 planned  2 guest researchers at a time.	FSE (currently 3 grants). EU-FP7 application. Application with D-CAF for infrastructure grant (18 Mio)  Continue to attract some of the world's leading financial economists for conferences/workshop s/ seminars	Larger User-driven innovation grants (EBST) at present.  Plans for attracting external funding need further development.  Strong recruitment possibilities.
International research networks	Strong network. Mainly on an individual basis? Involvement in EU research projects. NORFACE seminar 2008	Partnerships via EU-project.  Also international relations on individual level.	Needs development. Strong international ambitions.	SMG researchers serves on editorial boards Constantly guest researchers visiting Runs regular seminars/workshops with top researchers in SM and IB	Many international relations at individual level.	Mainly on an individual basis – DRUID activities excepted
Assist in the development of strategic partnerships	Needs development	Strategic partnerships formed via the EU-project.	Good potential.	Strategy Lab (AU/SDU) Duke University (off shoring research network)	Needs development	DRUID
Critical mass	5 professors. Strong ECON-based grouping.  In 2007 increased collaboration with CEBR	4 professors 4 lektor 2 adjunkt	6 professors 2 lektor + affiliated visiting professors	4 professors 2 lektor 3 adjunkts  (established research environment)	5 professors 2 adjunkts 1 post.doc  1-2 younger faculty anticipated	2 professors 3 lektor 2 adjunkts/post doc  Close link to Research Centre on Biotech Business.
Strengths in or potential for PhD development	30 Ph.Ds supervised to completion. Increasing Ph.D numbers. Part of national graduate program (DGFE) – develop into a US type structured program	Not impressive: 2 completed + 2 Ph.D students at present  Will increase intake and production of PhDs, incl. Industrial PhDs	7 Ph.D. students at present.  Strong possibilities for development.	4 Ph.D.-students at present.  NORD-IB  Future plans need further elaboration.	3 Ph.D.-students at present  Recent Ph.Ds have had impressive career paths afterwards.	Visiting international PhD students  Annual DRUID PhD conference. CCC network host 2009.  Plans need further development.