

**BERSANT HOBDARI**  
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Copenhagen Business School  
Associate Professor  
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## **Academic Position**

- Since 2009: Associate Professor, Department of International Economics, Government and Business, Copenhagen Business School.
- 2012: Visiting Research Fellow, Beedie School of Business, Simon Fraser University

## **Previous and Visiting Academic Positions**

- 2007 –2009: Assistant Professor, Department of International Economics and Management, Copenhagen Business School.
- 2004 –2007: Lecturer, Department of Economics, Simon Fraser University.

## **Education**

- Ph.D in Business and Economics, Copenhagen Business School, Copenhagen, Denmark.  
Dissertation title: “Does Owner(s) Identity Matter: An Empirical Investigation of the Impact of Corporate Governance Structures on Capital Allocation, Investment and Financial Constraints.”  
Defended in November 2003.
- MSc. in Applied Economics, Institute for Advanced Studies, Vienna, Austria. Degree completed in July 1996.
- BSc. in Economics, University of Tirana, Tirana, Albania. Degree completed in June 1992.

## **Academic Service**

- Since 2013: Program Director of BSc in International Business at Copenhagen Business School.
  - This is a 3-year undergraduate program with about 200 student enrolment per year. The Program Director has both academic (curriculum development) and administrative duties.
- 2019 - 2024: Academic Coordinator for GLOBE (Global Learning Opportunities in Business Education).
  - GLOBE is a joint premium extended exchange education program offered jointly from Copenhagen Business School, University of North Carolina Kenan-Flagler Business School and the Chinese University of Hong Kong (CUHK) Business School.

- 2014 – 2023: International Journal of Emerging Markets.
  - Senior Editor for Economics and Finance, handling about 25 manuscripts per year.
- Since 2018: Multinational Business Review.
  - Associate Editor, handling about 10 manuscripts per year.
- Member of the managing board of the Academy of International Business Western Europe chapter.
- Co-editor of Special Issues.
  - European Management Journal (published in 2012)
  - International Journal of Technology Management (published in 2017)
  - Asia Pacific Journal of Management (published in 2017)
  - Journal of World Business (published in 2018)
  - International Journal of Emerging Markets (published in 2018)
- Co-organizer of Outward Foreign Investment from Emerging Markets (OFDI) biennial conference series.
  - The OFDI conference series has been organized first at the Department of International Economics and Management and then the Department of International Economics, Government and Business at Copenhagen Business School. It has attracted 50-60 scholars and led to a few special issues in renowned academic journals. I have been involved as co-organizer in 2010, 2012, 2014, 2016, 2018 and 2021.
- External evaluator for Appointments/Promotion.
  - Senior Lecturer in International Business (promotion case), University of Liverpool Management School, the UK, October 2018 and October 2019.

## **Grants, Fellowships and Awards**

- Scholarship awarded by ACE/PHARE program of the European Union for the academic year 2000-2001 (10000 Euro).
- Fonnesbech TAP/VIP Award 2020 (75,000 Danish Krone). The award was given for the work with the Project Group for Study Start 2020. The primary aim of the project group's work was instituting a cultural change for the introduction of new bachelor students to university study and life.
- Host of a Marie Curie Fellow with the project "European financial systems in post-crisis recovery" for the period 2021-2023 (219,312 Euro).

## **Publications**

### **Refereed Journals:**

Sinani, Evis, Dachs, Bernhard, Hobdari, Bersant and Papanastassiou, Marina. 2025. "R&D investments in knowledge intensive sectors in developing countries and the role of host country political uncertainty." *R&D Management* 55(3): 873-898.

Awate, S., Brandl, K., Hobdari, B., & Newburry, W. 2025. How Really Unique Are Emerging Markets and Their Firms? AIB Insights, 25(3). <https://doi.org/10.46697/001c.137979>.

Chen, Victor Zitian, Hobdari, Bersant, and Chen Chen. 2023. "Board social ties, institutional change asynchronicity, and performance." *Industrial and Corporate Change* 32(3): 700-732.

Schulzmann, David, Sinani, Evis, Hobdari, Bersant and Petersen, Bent. 2023. "R&D Investments of Digital MNEs: The Role of Host Country Innovation and Investment Strategies." *Transnational Corporations* 30(1): 103-133.

Chen, Victor Zitian, Hobdari, Bersant, Sluhan, Anne and Kellermans, Franz. 2022. "For love or money? Family versus financial blockholders in international acquisitions." *Corporate Governance: An International Review*, 30(2): 140-160.

Chen, Victor Zitian, Hobdari, Bersant and Zhang, Yilei. 2019. "Blockholder Heterogeneity and Conflicts in Cross-border Acquisitions" *Journal of Corporate Finance*, 57: 86-101.

Hobdari, Bersant, Casanova, Lourdes and Hertenstein, Peter, 2018. "Old Wine in New Bottles: Emerging Market Multinationals Role in International Business Theory." *International Journal of Emerging Markets*, 13(3).

Zamore, Stephen, Djan, Kwame Ohene, Alon, Ilan and Hobdari, Bersant. 2018. "Credit Risk Research: Review and Agenda." *Emerging Markets Finance and Trade*, 54(4): 811-835.

Shapiro, Daniel M., Hobdari, Bersant and Ho, Chang Hoon. 2018. "Natural Resources, Multinational Enterprises and Sustainable Development." *Journal of World Business*, 53(1), 1-14.

Hobdari, Bersant, Gammeltoft, Peter, Meyer, Klaus and Li, Jing. 2017. "The Home Country of the MNE: The Case of Emerging Economy Firms". *Asia Pacific Journal of Management*, 34(1): 1-17.

Gammeltoft, Peter and Hobdari, Bersant. 2017. "Emerging Market Multinationals, International Knowledge Flows and Innovation". *International Journal of Technology Management*, 74: 1-22.

Busta, Ilduara and Hobdari, Bersant. 2015. "Board Effectiveness in European Banking Industry." *International Journal of Corporate Governance*, 6(1): 25-41.

Oladottir, Asta Dis, Hobdari, Bersant, Papanastassiou, Marina, Pearce, Robert and Sinani, Evis. 2012. "Strategic Complexity and Global Expansion: An Empirical Study of Newcomer Multinational Corporations from Small Economies." *Journal of World Business*, 47(4): 686-695.

Gammeltoft, Peter, Filatotchev, Igor and Hobdari, Bersant. 2012. "Emerging Multinational Companies and Strategic Fit: A Contingency Framework and Future Research Agenda." *European Management Journal*, 30(3): 175-188.

Mahnke, Volker, Ambos, Bjorn, Nell, Phillip C. and Hobdari, Bersant. 2012. "How Do Regional Headquarters Influence Corporate Decisions in Networked MNCs?" *Journal of International Management*, 18(3); 293-301.

Hobdari Bersant, Gregoric Aleksandra, and Sinani, Evis. 2011. "The Role of Firm Ownership Structure on Internationalization: Evidence from Two Transition Economies." *Journal of Management and Governance*, 15(3): 393-413.

Sinani, Evis and Hobdari, Bersant. 2010. "Export Market Participation with Sunk Costs and Firm Heterogeneity", *Applied Economics*, 42(25): 3195-3207.

Hobdari, Bersant; Jones, Derek and Mygind, Niels. 2010. "Corporate Governance and Liquidity Constraints: A Dynamic Analysis", *Comparative Economic Studies*, 52(1): 82-103.

Hobdari, Bersant; Sinani, Evis; Papanastassiou, Marina and Pearce, Robert. 2010. "The Determinants of Global Integration Strategies of Chinese Multinationals – Some Empirical Evidence." *Review of Market Integration*, 2(1): 61-86.

Hobdari, Bersant; Jones, Derek and Mygind, Niels. 2009. "Capital Investment and Determinants of Financial Constraints in Estonia." *Economic Systems*, 33(4): 344-359.

Hobdari, Bersant. 2008. "Insider Ownership and Capital Constraints: An Empirical Investigation of Credit Rationing Hypothesis in Estonia". *Corporate Governance: An International Review*, 16(6): 536-549.

Hobdari, Bersant. 2008. "Ownership Structures and Capital Allocation: Evidence from Estimating Production Functions Under Alternative Specifications", *Corporate Ownership and Control*, 5(2): 100-109.

Hobdari, Bersant and Sinani, Evis. 2008. "Ownership Structure, Technology Transfer and Firm Performance", *Corporate Ownership and Control*, 6(1): 268-277.

### **Book Chapters:**

Hobdari, Bersant. Foreign Ownership. 2024. In: *Encyclopedia of International Strategic Management*. Christian Geisler Asmussen, Niron Hashai and Dana Minbaeva (eds). Edward Elgar Publishing, 95-97.

Madsen, Erik Strøjer; Gammelgaard, Jens and Hobdari, Bersant. 2020. Interactions between Institutions and Governance Management in the Brewing Industry. In: *New Developments in the Brewing Industry: The Role of Institutions and Ownership*. Erik Strøjer Madsen, Jens Gammelgaard, and Bersant Hobdari (eds). Oxford University Press, 1-23.

Hobdari, Bersant and Ohnemus, Lars. 2020. *Udenlandske bestyrelsesmedlemmer og virksomheders internationalisering (Foreign board members and firm internationalization)*. In: *Danske bestyrelser og deres medlemmer - hvem bestemmer i de danske selskaber?* Niels Westergård-Nielsen (eds). © By forfatterne, 69-88.

Gammelgaard, Jens; and Hobdari, Bersant. 2013. *Subsidiary Strategic Responsibility and Autonomy in Carlsberg*. In: *The Global Brewery Industry: Markets, Strategies, and Rivalries*. Jens Gammelgaard and Christoph Dörrenbächer (eds). Edward Elgar Publishing (New Horizons in International Business); 199-222.

Edling, Christoper, Hobdari, Bersant, Randoy, Trond, Thomsen, Steen and Staffsud, Anna. 2012. *Testing the Old Boys Network: Diversity and Board Interlocks in Scandinavia*. In: The Small Worlds of Corporate Governance. Bruce Kogut (eds). MIT Press; 183-202.

Hobdari, Bersant, Evis Sinani, Marina Papanastassiou and Robert Pearce. 2012. *The Overseas Expansion of Chinese Multinational Corporations (MNCs)*. In: China and the Multinationals: International Business and the Entry of China into the Global Economy. Robert Pearce (eds). Edgar Elgar; 187-196.

Hobdari, Bersant; Papanastassiou, Marina and Sinani, Evis. 2008. *Micro-Evidence on Investment Patterns and Motivations of Chinese Multinationals*. In: China: Business Opportunities in a Globalizing Economy. Verner Worm (eds). Copenhagen Business School Press; 139-153.

### **Reviews:**

Chen, Victor Zitian and Hobdari, Bersant. 2012. Review of “Foreign Direct Investments from Emerging Markets: The Challenges Ahead” edited by Karl P. Sauvant and Geraldine Mcallister, European Management Journal, 30(3): 290-291.

### **Teaching Cases:**

Hvass Kristian, Hobdari Bersant and Balle Thomas. 2013. “Getting up in the Air: Establishing a Carbon Offsetting Program at a Hybrid Airline.” (11 pages), with teaching note (17 pages). The Case Centre (Reference no. 313-275-1).

### **Teaching Experience**

Over my academic career, my teaching experience includes a wide range of courses and delivery methods. I have taught the following subjects:

- Analysis of International Industries and Competition (International Business Master Program Core Course, Copenhagen Business School)
- Applied Business Research (International Business Master Program Core Course, Copenhagen Business School)
- Principles of Economics (Business, Culture and Language Program Core Course, Copenhagen Business School)
- Corporate Finance and Governance (Finance and Strategic Management Master Program Core Course, Copenhagen Business School)
- Project Finance (Master Elective Course, Copenhagen Business School)
- Managing Corporate Turnaround (Bachelor Elective Course, Copenhagen Business School)
- Introduction to Quantitative Business Research Using SPSS (Bachelor Elective Course, Copenhagen Business School)
- Corporate Finance and Governance (International Business Master Program Core Course, Copenhagen Business School)
- International Business Environment (International Business Bachelor Program, Core Course, Copenhagen Business School)
- Business Research Methodology (International Business Bachelor Program, Core Course, Copenhagen Business School)

- International Economics and Competitiveness (Business, Culture and Language Program Core Course, Copenhagen Business School)
- Intermediate Macroeconomics (Undergraduate Course, Simon Fraser University)
- Intermediate Microeconomics (Undergraduate Course, Simon Fraser University)
- Managerial Economics (Undergraduate Course, Simon Fraser University)
- Labor Economics (Undergraduate Course, Simon Fraser University)
- International Trade (Undergraduate Course, Simon Fraser University)
- Introduction to Cost-Benefit Analysis (Undergraduate Course, Simon Fraser University)
- Personnel Economics (Undergraduate Course, Simon Fraser University)
- Environment of Business (MBA course, fully online, Royal Roads University)
- Causal Inference in Business Research (PhD course, University of Adger)
- Empirical Methods in Corporate Governance Research (PhD course, Copenhagen Business School)
- Corporate Governance, Sustainability and Ethics (Executive course at the Master of Business Development program, Copenhagen Business School)

## PhD Supervision

- Iwona Sulinska - primary supervisor. Thesis title “**Complexities of Social Capital in Boards of Directors.**” Iwona successfully defended her thesis on April 6, 2018, at Copenhagen Business School.
- Anne Sluhan – primary supervisor. Thesis title “**Non-financial dimensions of family firm ownership: How socioemotional wealth and familiness influence internationalization.**” Anne successfully defended her thesis on June 1, 2018, at Copenhagen Business School.
- Vanya Rusinova – secondary supervisor. Thesis title “**Essays on Drivers of Firm’s Social Performance.**” Vanya successfully defended her thesis on January 18, 2021, at Copenhagen Business School.
- Olimpija Hristova Zaevska – primary supervisor. Thesis tentative title “**Drivers of Industry 4.0 adoption in manufacturing firms within emerging Industry 4.0 ecosystems.**” Olimpija successfully defended her thesis on June 21, 2024, at Copenhagen Business School.

## PhD Committees

- Chair of the Assessment Committee of Guowei Dong’s thesis “**Innovation and Internationalization: Evidence from Chinese manufacturing enterprises**” submitted at Copenhagen Business School. The thesis was successfully defended on February 28, 2023, at Copenhagen Business School.
- Pre-examiner and opponent in the public defence of Piyali Rudra’s thesis “**Firm as a Nonmarket Actor in Regulatory and Governance Setups Perspectives on Risk and Capabilities in the Changing Mining Industry**” submitted at Aalto School of Business, Aalto University, Finland. The public defence took place on June 21, 2022, where Piyali successfully defended the thesis and was subsequently awarded the doctoral degree.

## **Membership of Professional Organizations**

- Academy of Management
- Academy of International Business
- European Corporate Governance Institute

## **Peer Review Service**

- Journal of Management Studies
- Journal of International Business Studies
- Journal of World Business
- Asia Pacific Journal of Management
- International Journal of Emerging Markets
- European Management Review
- Journal of Comparative Economics
- Journal of East-West Business
- Emerging Markets Finance and Trade
- Comparative Economic Studies
- Entrepreneurship Theory & Practice
- European Management Journal
- Global Strategy Journal