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Education

1992: Cand. Oecon., University of Oslo, Dept. of Economics.

1999: Dr. Polit. in economics, University of Oslo, Faculty of Social Sciences. Title of PhD dissertation: "Dynamic Models for Panel Data. Methods and Applications".

Previous and current positions

1993-1994: Research assistant, The Frisch Center, Oslo.

1994-1999: Research fellow, Department of Economics, University of Oslo.

1998: Visiting research scholar, Dept. of Statistics, University of California at Berkeley.

1999-2001: Research fellow, Statistics Norway, Research Department.

2002-present: Senior Research Fellow, Statistics Norway, Research Department.

2010-2011: Head of Unit of Labor Market and Firm Behavior, Statistics Norway, Research Department.

2010-present: Research Associate, Central Bank of Norway, Division of Financial Stability.

Interests

- Applied microeconometrics: firm behaviour, investment dynamics, productivity
- Econometric methods: estimation, simulation based inference, dynamic factor models, forecasting, time series analysis
- Policy evaluations: R&D and innovation policies, taxation
- Entrepreneurship
- Banking and financial econometrics: stochastic volatility, exchange- and interest rate modelling
- Environmental economics
- Labour supply and demand: skill composition, returns to schooling

Project leader experience (only externally funded projects)

- 2008-2009: Leader of "Volatility in exchange rate data: statistical analyses and economic interpretations". Research project financed by the Research Council of Norway under the program "Finansmarkedsfondet".
- 2010-2014: Leader of "Entrepreneurship in Norway: Dynamics, Barriers and Outcomes". Research project financed by the Research Council of Norway under the program "MER Entreprenørskap".
- 2016-present: Leader of the OSIRIS ([Oslo Institute for Research on the Impact of Science](#)) research team at Statistics Norway. Research center hosted by the Centre for Technology,

Innovation and Culture (TIK) at the University of Oslo and funded by the Research Council of Norway's FORINNPOL program (until 2024).

Selected publications in refereed international journals and books

Exit dynamics of start-up firms: Structural estimation using indirect inference (with R. Golombek). Forthcoming in *Journal of Econometrics* (accepted July 27, 2017)

Employment dynamics and labour productivity growth in the Norwegian economy: Evidence from firm-level data (with D.C. Iancu), in *Business Dynamics and Productivity*, C. Criscuolo (Ed.), OECD Publishing, Paris, 2017.

Using the Helmert-Transformation to Reduce Dimensionality in a Mixed Model: Application to a Wage Equation with Worker and Firm Heterogeneity (with Ø.A. Nilsen and T. Skjerpen). Forthcoming in *Empirical Economics* (accepted August 23, 2016)

Can non-market regulations spur innovations in environmental technologies? (with M. Klemetsen and B. Bye). Forthcoming in *Scandinavian Journal of Economics* (accepted June 21, 2016).

The effects of R&D tax credits on patenting and innovations (with Å. Cappelen and M. Rybalka). *Research Policy*, 2012, 41, 334-345.

Indirect inference methods for stochastic volatility models based on non-Gaussian Ornstein-Uhlenbeck processes (with Ø. Skare). *Computational Statistics and Data Analysis*, 2012, 56, 3260-3275

Estimating the Returns to Schooling: A Likelihood Approach Based on Normal Mixtures (with J.K. Dagsvik and T. Hægeland). *Journal of Applied Econometrics*, 2011, 26, 613-640.

The Importance of Skill Measurement for Growth Accounting (with Ø.A. Nilsen, M. Rybalka and T. Skjerpen), *Review of Income and Wealth*, 2011, 57(2), 293-305.

Direct and indirect subsidies of private sector R&D in Norway (with A. Alstadsæter), in *Yearbook for Nordic Tax Research*, J. Bolander (Ed.), DJØF Publishing, Copenhagen, 2011.

Evaluation of the Norwegian R&D Tax Credit Scheme (with Å. Cappelen, E. Fjærli, F. Foyn, T. Hægeland, J. Møen and M. Rybalka). *Journal of Technology Management and Innovation*, 2010, 5, 97-109.

Forecasting key macroeconomic variables from a large number of predictors (with T. Skjerpen and A.R. Swensen). *Journal of Forecasting*, 2010, 29(4), 367-387.

Lumpy investments, factor adjustments and labour productivity (with Ø.A. Nilsen, M. Rybalka and T. Skjerpen). *Oxford Economic Papers*, 2008, 61(1), 104-127.

A Method for Improved Capital Measurement by Combining Accounts and Firm Investment Data (with D. Rønningen and T. Skjerpen), *Review of Income and Wealth*, 2007, 53, 397-421

A Linear Demand System Within A Seemingly Unrelated Time Series Equation Framework (with T. Skjerpen and A. R. Swensen). *Empirical Economics*, 2007, 32, 105-124

Discussion papers/work in progress

van Praag, M. and A. Raknerud (2017): [The Returns to Entrepreneurship: Evidence from Matched Person-Firm Data](#). IZA Discussion Paper Series 11018.

Hjelseth, I.N. and A. Raknerud (2016): [A model of credit risk in the corporate sector based on bankruptcy prediction](#). Staff Memo 20/2016, Central Bank of Norway.

Golombek, R. and A. Raknerud (2015): [Exit dynamics of start-up firms: Does profit matter?](#) CESifo Working Paper Series 5172.

van Praag, M. and A. Raknerud (2014): [The entrepreneurial earnings puzzle](#). Discussion Papers no. 789, Statistics Norway.

Rønsen, M. and A. Raknerud (2014): [Why are there so few female entrepreneurs?](#) Discussion Papers no. 790, Statistics Norway.

Raknerud, A. and B.H. Vatne (2013): [The relations between bank-funding costs, retail rates, and loan volumes](#). Discussion Papers no. 742, Statistics Norway.

Cappelen, Å., A. Raknerud and M. Rybalka (2013): [Returns to public R&D grants and subsidies](#). Discussion Papers no. 740, Statistics Norway.

Fjærli, E. and A. Raknerud (2009): [The investment and financing decisions of closely held firms when there is a tax on the equity premium](#). Discussion Papers no. 594, Statistics Norway.

Selected reports, technical documents, and publications in Norwegian

Fjærli, E., D. C. Iancu og A. Raknerud (2017): [Økonometriske analyser av de bedriftsøkonomiske effektene av Brukerstyrt innovasjonsarena \(BIA\)](#). Interne Dokumenter, 2017/17, Statistisk Sentralbyrå.

Cappelen, Å, E. Fjærli, D.C. Iancu, M. Klemetsen, A. Moxnes, Ø.A. Nilsen, A. Raknerud og M. Rybalka (2016): [Innovasjons- og verdiskapingseffekter av næringspolitiske virkemidler](#). Rapporten 2016/12, Statistisk Sentralbyrå.

Ådne Cappelen, Erik Fjærli, Diana Iancu and Arvid Raknerud (2015): [Effect on firm performance of support from Innovation Norway](#). Reports, 35/2015, Statistics Norway.

Fjærli, E., D. Iancu and A. Raknerud (2013): [Facts about entrepreneurship in Norway. Who become entrepreneurs and how do they perform?](#) Reports, 52/2013, Statistics Norway.

Cappelen, Å., E. Fjærli, F. Foyn, T. Hægeland, J. Møen, A. Raknerud and M. Rybalka (2008): [Evaluering av SkatteFUNN - Sluttrapport](#). Rapporten 2008/2, Statistisk Sentralbyrå.