LEUPHANA
UNIVERSITÄT LÜNEBURG

Productivity and the extensive margins of trade in German manufacturing firms: Evidence from a non-parametric test

Wagner, Joachim

[Link to publication](#)

WORKING PAPER

Productivity and the extensive margins of trade in German manufacturing firms: Evidence from a non-parametric test

by

Joachim Wagner

Productivity and the extensive margins of trade in German manufacturing firms: Evidence from a non-parametric test*

Joachim Wagner

Leuphana University Lueneburg and IZA, Bonn

[This version: September 17, 2012]

Abstract:

This paper contributes to the literature by comparing the productivity distribution for firms with various numbers of goods traded and various numbers of countries traded with from Germany, one of the leading actors on the world market for goods. It applies a non-parametric test for first-order stochastic dominance of one productivity distribution over another. We find that the larger the number of goods exported or imported, and the larger the number of countries exported to or imported from, the higher is the productivity of the firms – not only on average, but over the whole productivity distribution. This is in line with implications of recent theoretical models of multi-product multi-country trading firms.

Author's address:

Prof. Dr. Joachim Wagner
Leuphana University Lueneburg
Institute of Economics
PO Box 2440
D-21314 Lueneburg, Germany

e-mail: wagner@leuphana.de

1.   Motivation

Firms that are engaged in international trade are more productive than firms that do not export or import. This stylized fact has been documented over the past 15 years in a large number of micro-econometric studies that use firm-level data from countries all over the world (see Wagner (2007, 2012a) for surveys). The theoretical rational behind this empirical regularity is that there are extra cost of exporting and importing (including the cost of market studies and finding reliable trading partners, of adopting products for a market in a country they are not produced in, and of acquisition of customs procedures). Most of these extra costs are fixed costs and sunk costs. Only the more productive firms can cover these extra costs of trade and produce profitably (see Melitz (2003) for exports and Castellani et a. (2010) for imports).

While this positive relationship between participation in international trade and productivity has been documented for a long time, only recently researchers used transaction level data that report not only the sum of exports or imports for a firm but that have information on the goods traded and on the countries of the trading partners, too, to look at two extensive margins of trade, namely the number of goods traded and the number of countries traded with. With these data new stylized facts have been uncovered. It is shown that international trade is dominated by a small number of firms that trade many goods with many countries (see Bernard et al. (2007) for the United States and Wagner (2012b) for Germany). Furthermore, there is a positive link between firm productivity and both the number of goods traded and the number of countries traded with. The theoretical rational for this link is similar to the one discussed above for exporting and importing per se: Many costs associated with exports or imports recur when a new country is added as a destination of

exports or source of imports of a firm, and many costs recur when a new product is added to the portfolio of products a firm exports or imports. Bernard et al. (2011) present a theoretical model of this link between productivity and both the number of goods exported and the number of export destinations. In their empirical investigation they find that, on average, productivity of firms from the United States increases with the number of exported goods and destination countries. Wagner (2012c) reports a strikingly similar result for Germany; similar findings from empirical studies for firms from other countries are surveyed in Wagner (2012a).

However, it is well known that firms are highly heterogeneous. Results that point to productivity differences at the (unconditional or conditional) mean might not tell the whole story. As Moshe Buchinsky (1994, p.453) put it: "'On the average' has never been a satisfactory statement with which to conclude a study of heterogeneous populations." An empirical study of heterogeneous firms should look at differences in the whole distribution of the variable under investigation between groups of firms, not only at differences at the mean.

This paper contributes to the literature by comparing the productivity distribution for firms with various numbers of goods traded and numbers of countries traded with from Germany, one of the leading actors on the world market for goods. It applies a non-parametric test for first-order stochastic dominance of one productivity distribution over another. To anticipate the most important result, the larger the number of goods exported or imported, and the larger the number of countries exported to or imported from, the higher is the productivity of the firms – not only on average, but over the whole productivity distribution.

2. Data and descriptive evidence

The empirical investigation uses a newly constructed data set that is based on customs' records about goods traded by German firms with countries outside the European Union and on information delivered by firms about goods traded with EU member countries.[1] These transaction-level data were aggregated at the level of the exporting enterprise by the German Statistical Office for the first time for the reporting year 2009; data for more recent years are not yet available. The data have, among others, information at the firm level about the number of different goods traded[2] and the number of countries traded with. These firm level data on transactions in foreign trade were linked to the enterprise register system. By linking the aggregated transaction-level data to the enterprise register system it was possible to match these data with information on the number of employees in the firm and total turnover of the firm taken from the regular survey of manufacturing firms.

Productivity is measured as labor productivity (defined as total turnover per employee) because information on the capital stock of a firm is not available, so more elaborate measures of total factor productivity cannot be used in this study. Bartelsman and Doms (2000, p. 575) point to the fact that heterogeneity in labor productivity has been found to be accompanied by similar heterogeneity in total factor productivity in the reviewed research where both concepts are measured. In a recent comprehensive survey Syverson (2011) argues that high-productivity

---

[1] Note that firms with a value of exports to and imports from EU-countries that does not exceed 400,000 Euro in 2009 do not have to report to the statistic on intra-EU trade. Small exporters and importers that trade with EU-countries only are therefore underrepresented in the sample. For trade with firms from non-member countries all transactions that exceed 1,000 Euro are registered. For details see Statistisches Bundesamt, Qualitätsbericht Außenhandel, Januar 2011.

[2] A good is an eight-digit number from the official nomenclature for the statistics of foreign trade.

producers will tend to look efficient regardless of the specific way that their productivity is measured. Furthermore, Foster, Haltiwanger and Syverson (2008) show that productivity measures that use sales (i.e. quantities multiplied by prices) and measures that use quantities only are highly positively correlated. Therefore, we argue that labor productivity is a suitable measure for productivity at the firm level. Furthermore, to control for differences in capital intensity between firms productivity is measured in percentage of the 5digit-industry mean value.

In the empirical investigation four groups of firms are distinguished according to either the number of goods exported or imported and according to either the number of countries exported from or imported to, namely firms with only 1 good traded or country traded with, firms with 2 – 5 goods traded or countries traded with, firms with 6 – 9 goods traded or countries traded with, and firms with 10 or more goods traded or countries traded with. The sample has information on 13,004 firms from West Germany and 2,273 firms from East Germany that traded internationally in 2009.[3] Table I reports the number of firms by number of goods traded and by number of countries traded with and the share of each group of firms in all firms by trade activity. While there are many firms that trade only some goods with some countries, a large number of firms trades 10 or more goods and with 10 or more countries.

3.   Productivity distribution and the extensive margins of foreign trade

Table II reports means and selected percentiles of the productivity distribution of the firms in our sample by the number of goods traded and by the number of countries

---

[3] The economy still differs considerably between West Germany and the former communist East Germany even many years after the unification in 1990, and this is especially true with regard to international trade and productivity (see Wagner (2008)). Therefore, the analysis is carried out separately for both parts of Germany.

traded with. With a few exceptions that are mainly found at 99th percentile the big picture is in line with the theoretical hypothesis that there is a positive link between firm productivity and both the number of goods traded and the number of countries traded with. The empirical strategy used here to test this hypothesis applies a non-parametric test for first order stochastic dominance of one distribution over another that was introduced into the empirical literature on exports by Delgado et al. (2002).[4] Let F and G denote the cumulative distribution functions of productivity for two groups of firms (say, firms that export 1 good and firms that export 2 - 5 goods). Fist order stochastic dominance of F relative to G is given if F(z) – G(z) is less or equal zero for all z with strict inequality for some z. Given two independent random samples of plants from each group, the hypothesis that F is to the right of G can be tested by the Kolmogorov-Smirnov test based on the empirical distribution functions for F and G in the samples (for details, see Conover 1999, p. 456ff.). Note that this tests not only for differences in the mean productivity of both groups but for differences in all moments of the distribution.

Results for the 48 tests that compare the productivity distributions of two groups of firms each are reported in Table III. Results for West Germany are fully in line with the theoretical hypothesis. The hypothesis that the two distributions do not differ is rejected at an error level of less than one percent, and the results clearly indicate that the productivity distribution of firms with a smaller number of goods traded or with a smaller number of trading partners is dominated by the productivity distribution of firms with a larger number of products traded or with a larger number of trading partners in all 24 cases investigated. The big picture for East Germany is

---

[4] Results of t-tests for differences in means of productivity between the groups of firms by the number of products traded and by the number of countries traded with are available on request.

the same, although the hypothesis of no difference in the productivity distribution cannot be rejected at an error level of five percent in three out of 24 cases (2 - 5 vs. 6 – 9 goods exported; 1 vs. 2 – 5 and 2 – 5 vs. 6 – 9 countries exported to).

The bottom line, then, is that there are statistically significant differences in the productivity distribution as a whole – and not only at the mean – between firms by their extensive margins of trade. The more goods firms trade, and the more countries firms trade with, the higher is the productivity of the firms. This is in line with implications of recent theoretical models of multi-product multi-country traders.

References

Bartelsman, E. J. and M. Doms (2000) "Understanding Productivity: Lessons from Longitudinal Micro Data" *Journal of Economic Literature* **XXXVIII**, 569-594.

Bernard, A. B., J. B. Jensen, S. J. Redding and P. K. Schott (2007) "Firms in International Trade" *Journal of Economic Perspectives* **21** (3), 105-130.

Bernard, A. B., S. J. Redding and P. K. Schott (2011) "Multiproduct firms and trade liberalization" *Quarterly Journal of Economics* **126**, 1271-1318.

Buchinsky, M. (1994) "Changes in the U.S. wage structure 1963-1987: Application of quantile regression" *Econometrica* **62**, 405-458.

Castellani, D., F. Serti and C. Tomasi (2010) "Firms in international trade: Importers' and exporters' heterogeneity in the Italian manufacturing industry" *The World Economy* **33**, 424-457.

Conover, W. J. (1999), *Practical Nonparametric Statistics*. Third edition. New York etc.: John Wiley.

Delgado, M. A., J. C. Farinas and S. Ruano (2002) "Firm productivity and export markets: a non-parametric approach" *Journal on International Economics* **57**, 397-422.

Foster, L., J. Haltiwanger and C. Syverson (2008) "Reallocation, Firm Turnover, and Efficiency: Selection on Productivity or Profitability?" *American Economic Review* **98**, 394-425.

Melitz, M. J. (2003) "The Impact of Trade on Intra-Industry Reallocations and Aggregate Industry Productivity" *Econometrica* **71**, 1695-1725.

Syverson, C. (2011) "What determines productivity?" *Journal of Economic Literature* **49**, 326-365.

Wagner, J. (2007) "Exports and Productivity: A Survey of the Evidence from Firm-Level Data" *The World Economy* **30**, 60-82.

Wagner, J. (2008) "A note why more West than East German firms export" *International Economics and Economic Policy* **5**, 363-370.

Wagner, J. (2012a) "International trade and firm performance: A survey of empirical studies since 2006" *Review of World Economics / Weltwirtschaftliches Archiv* **148**, 235-267.

Wagner, J. (2012b) "Trading many goods with many countries: Exporters and importers from German manufacturing industries" *Jahrbuch für Wirtschaftswissenschaften* **63**, 170-186.

Wagner, J. (2012c) "German multiple-product, multiple-destination exporters: Bernard-Redding-Schott under test" *Economics Bulletin* **32**, 1708-1714.

Table I: Number of firms by number of goods traded and number of countries traded with, German manufacturing firms, 2009

| | Number of goods traded | | | | Number of countries traded with | | | |
	Exports No. of firms	Share (%)	Imports No. of firms	Share (%)	Exports No. of firms	Share (%)	Imports No. of firms	Share (%)
West Germany								
1	1,698	14.14	903	7.91	975	8.22	1,223	10.93
2 – 5	3,426	28.54	2,301	20.15	1,830	15.42	3,152	28.18
6 – 9	1,595	13.29	1,524	13.35	1,332	11.23	2,289	20.46
10 and more	5,287	44.04	6,689	58.59	7,727	65.13	4,522	40.43
East Germany								
1	384	19.55	242	12.43	250	12.94	283	14.93
2 – 5	707	36.00	434	22.29	479	24.79	571	30.13
6 – 9	297	15.12	281	14.43	257	13.30	444	23.43
10 and more	576	29.33	990	50.85	946	48.96	597	31.50

Source: Research Data Center of the German Statistical Office, Foreign Trade Statistics 2009, own calculations

Table II: Labor productivity by number of goods traded and number of countries traded with

	West Germany							East Germany						
	Mean	sd	p1	p10	p50	p90	p99	Mean	sd	p1	p10	p50	p90	p99
Number of goods exported														
1	86.2	56.8	18.7	38.2	73.9	144.5	286.4	86.2	48.0	12.1	35.7	74.4	155.5	233.6
2 – 5	93.8	69.0	21.2	41.3	79.3	157.6	320.1	96.8	59.6	19.1	42.7	86.1	156.2	341.9
6 – 9	97.2	63.3	22.0	44.0	83.4	157.1	371.0	100.6	71.3	13.3	40.9	87.1	168.6	394.9
10 and more	111.8	85.5	26.3	50.8	95.6	182.5	372.0	115.9	74.8	20.3	51.5	100.0	198.3	364.1
Number of goods imported														
1	82.6	81.7	17.1	37.5	68.8	130.5	298.6	87.9	75.7	19.1	37.0	75.4	138.5	289.2
2 – 5	90.4	73.5	18.2	39.5	74.4	152.1	361.4	91.3	53.9	19.7	42.0	80.2	144.4	293.0
6 – 9	96.7	59.9	18.8	43.1	82.9	158.1	315.8	101.7	64.6	15.5	40.2	91.4	167.4	353.7
10 and more	111.8	83.2	24.4	51.0	95.6	184.2	373.8	113.1	71.9	18.1	48.1	100.0	190.4	339.0
Number of countries exported to														
1	79.1	47.5	18.0	36.7	69.5	129.4	254.4	82.5	49.1	13.9	33.6	70.8	143.2	243.1
2 – 5	92.4	101.2	15.4	37.4	75.5	151.5	362.9	93.6	67.3	16.3	36.6	79.8	163.4	291.0
6 – 9	98.8	74.2	22.8	40.7	82.0	166.5	407.3	99.9	74.9	17.8	42.0	86.5	154.8	468.5
10 and more	106.7	70.6	26.5	49.2	91.7	177.0	349.8	110.5	64.0	21.8	49.4	100.0	183.2	334.2
Number of countries imported from														
1	78.5	71.4	18.0	37.0	66.8	124.2	272.8	78.3	40.9	20.1	36.8	73.1	126.9	228.6
2 – 5	92.6	70.5	19.5	40.7	77.4	154.3	344.1	96.9	59.3	16.3	41.1	86.3	158.3	353.7
6 – 9	105.2	69.9	19.5	47.5	88.7	178.7	350.7	104.7	55.8	12.6	42.3	98.9	176.3	288.6
10 and more	117.8	89.0	29.1	54.9	100.0	190.3	418.9	121.5	81.3	21.8	52.3	100.5	208.7	409.1

Note: Labor productivity is calculated as total sales per employee and is in percentage of the 5digit-industry mean value
Source: Research Data Center of the German Statistical Office, Foreign Trade Statistics 2009, own calculations

Table III: Test for difference in distribution of labor productivity by number of products traded and number of countries traded with
(p-value of Kolmogorov-Smirnov test)

	Number of goods exported			Number of goods imported			Number of countries exported to			Number of countries imported from		
	H1	H2	H3	H1	H2	H3	H1	H2	H3	H1	H2	H3
West Germany												
1 vs. 2 – 5	0.000	0.981	0.000	0.001	0.998	0.000	0.000	0.963	0.000	0.000	0.998	0.000
1 vs. 6 – 9	0.000	0.995	0.000	0.000	0.989	0.000	0.000	0.997	0.000	0.000	0.999	0.000
1 vs. 10 and more	0.000	0.999	0.000	0.000	0.999	0.000	0.000	1.000	0.000	0.000	0.999	0.000
2 – 5 vs. 6 – 9	0.004	0.970	0.002	0.000	0.940	0.000	0.000	0.996	0.000	0.000	0.995	0.000
2 – 5 vs. 10 and more	0.000	1.000	0.000	0.000	0.999	0.000	0.000	0.997	0.000	0.000	0.999	0.000
6 – 9 vs. 10 and more	0.000	1.000	0.000	0.000	1.000	0.000	0.000	0.959	0.000	0.000	0.999	0.000
East Germany												
1 vs. 2 – 5	0.006	0.999	0.003	0.041	0.916	0.020	0.056	0.964	0.028	0.000	0.848	0.000
1 vs. 6 – 9	0.011	1.000	0.005	0.000	0.894	0.000	0.001	1.000	0.001	0.000	0.930	0.000
1 vs. 10 and more	0.000	0.999	0.000	0.000	0.986	0.000	0.000	1.000	0.000	0.000	0.997	0.000
2 – 5 vs. 6 – 9	0.700	0.511	0.368	0.006	0.879	0.003	0.167	0.747	0.084	0.001	0.830	0.001
2 – 5 vs. 10 and more	0.000	0.992	0.000	0.000	0.986	0.000	0.000	0.997	0.000	0.000	0.999	0.000
6 – 9 vs. 10 and more	0.001	0.996	0.000	0.026	0.993	0.013	0.000	0.894	0.000	0.029	1.000	0.014

Note: Labor productivity is calculated as total sales per employee and is in percentage of the 5digit-industry mean value. The hypotheses tested are:
H1: The productivity distributions of the two groups of firms do not differ
H2: The productivity distribution of the first group is first-order stochastically dominated by the productivity distribution of the second group
H3: The productivity distribution of the second group is first-order stochastically dominated by the productivity distribution of the first group

Source: Research Data Center of the German Statistical Office, Foreign Trade Statistics 2009, own calculations

Working Paper Series in Economics

(recent issues)

No.249: *John P. Weche Gelübcke*: Foreign and Domestic Takeovers in Germany: First Comparative Evidence on the Post-acquisition Target Performance using new Data, September 2012

No.248: *Roland Olbrich, Martin Quaas,* and *Stefan Baumgärtner*: Characterizing commercial cattle farms in Namibia: risk, management and sustainability, August 2012

No.247: *Alexander Vogel* and *Joachim Wagner*: Exports, R&D and Productivity in German Business Services Firms: A test of the Bustos-model, August 2012

No.246: *Alexander Vogel* and *Joachim Wagner*: Innovations and Exports of German Business Services Enterprises: First evidence from a new type of firm data, August 2012

No.245: *Stephan Humpert*: Somewhere over the Rainbow: Sexual Orientation Discrimination in Germany, July 2012

No.244: *Joachim Wagner*: Exports, R&D and Productivity: A test of the Bustos-model with German enterprise data, June 2012 [published in: Economics Bulletin, 32 (2012), 3, 1942-1948]

No.243: *Joachim Wagner*: Trading many goods with many countries: Exporters and importers from German manufacturing industries, June 2012 [published in: Jahrbuch für Wirtschaftswissenschaften/Review of Economics, 63 (2012), 2, 170-186]

No.242: *Joachim Wagner*: German multiple-product, multiple-destination exporters: Bernard-Redding-Schott under test, June 2012 [published in: Economics Bulletin, 32 (2012), 2, 1708-1714]

No.241: *Joachim Fünfgelt* and *Stefan Baumgärtner*: Regulation of morally responsible agents with motivation crowding, June 2012

No.240: *John P. Weche Gelübcke*: Foreign and Domestic Takeovers: Cherry-picking and Lemon-grabbing, April 2012

No.239: *Markus Leibrecht* and *Aleksandra Riedl*: Modelling FDI based on a spatially augmented gravity model: Evidence for Central and Eastern European Countries, April 2012

No.238: *Norbert Olah, Thomas Huth* und *Dirk Löhr*: Monetarismus mit Liquiditätsprämie Von Friedmans optimaler Inflationsrate zur optimalen Liquidität, April 2012

No.237: *Markus Leibrecht* and *Johann Scharler*: Government Size and Business Cycle Volatility; How Important Are Credit Contraints?, April 2012

No.236: *Frank Schmielewski* and *Thomas Wein*: Are private banks the better banks? An insight into the principal-agent structure and risk-taking behavior of German banks, April 2012

No.235: *Stephan Humpert*: Age and Gender Differences in Job Opportunities, March 2012

No.234: *Joachim Fünfgelt* and *Stefan Baumgärtner*: A utilitarian notion of responsibility for sustainability, March 2012

No.233: *Joachim Wagner*: The Microstructure of the Great Export Collapse in German Manufacturing Industries, 2008/2009, February 2012

No.232: *Christian Pfeifer* and *Joachim Wagner*: Age and gender composition of the workforce, productivity and profits: Evidence from a new type of data for German enterprises, February 2012

No.231: *Daniel Fackler, Claus Schnabel,* and *Joachim Wagner*: Establishment exits in Germany: the role of size and age, February 2012

No.230: *Institut für Volkswirtschaftslehre*: Forschungsbericht 2011, January 2012

No.229: *Frank Schmielewski*: Leveraging and risk taking within the German banking system: Evidence from the financial crisis in 2007 and 2008, January 2012

No.228: *Daniel Schmidt* and *Frank Schmielewski*: Consumer reaction on tumbling funds – Evidence from retail fund outflows during the financial crisis 2007/2008, January 2012

No.227: *Joachim Wagner*: New Methods for the Analysis of Links between International Firm Activities and Firm Performance: A Practitioner's Guide, January 2012

No.226: *Alexander Vogel* and *Joachim Wagner*: The Quality of the KombiFiD-Sample of Business Services Enterprises: Evidence from a Replication Study, January 2012

No.225: *Stefanie Glotzbach*: Environmental justice in agricultural systems. An evaluation of success factors and barriers by the example of the Philippine farmer network MASIPAG, January 2012

No.224: *Joachim Wagner*: Average wage, qualification of the workforce and export performance in German enterprises: Evidence from KombiFiD data, January 2012 [published in: Journal for Labour Market Research, 45 (2012), 2, 161-170]

No.223: *Maria Olivares* and *Heike Wetzel*: Competing in the Higher Education Market: Empirical Evidence for Economies of Scale and Scope in German Higher Education Institutions, December 2011

No.222: *Maximilian Benner*: How export-led growth can lead to take-off, December 2011

No.221: *Joachim Wagner* and *John P. Weche Gelübcke*: Foreign Ownership and Firm Survival: First evidence for enterprises in Germany, December 2011

No.220: *Martin F. Quaas, Daan van Soest,* and *Stefan Baumgärtner*: Complementarity, impatience, and the resilience of natural-resource-dependent economies, November 2011

No.219: *Joachim Wagner*: The German Manufacturing Sector is a Granular Economy, November 2011 [published in: Applied Economics Letters, 19(2012), 17, 1663-1665]

No.218: *Stefan Baumgärtner, Stefanie Glotzbach, Nikolai Hoberg, Martin F. Quaas, and Klara Stumpf*: Trade-offs between justices , economics, and efficiency, November 2011

No.217: *Joachim Wagner*: The Quality of the KombiFiD-Sample of Enterprises from Manufacturing Industries: Evidence from a Replication Study, November 2011

No.216: *John P. Weche Gelübcke*: The Performance of Foreign Affiliates in German Manufacturing: Evidence from a new Database, November 2011

No.215: *Joachim Wagner*: Exports, Foreign Direct Investments and Productivity: Are services firms different?, September 2011

No.214: *Stephan Humpert and Christian Pfeifer*: Explaining Age and Gender Differences in Employment Rates: A Labor Supply Side Perspective, August 2011

No.213: *John P. Weche Gelübcke*: Foreign Ownership and Firm Performance in German Services: First Evidence based on Official Statistics, August 2011
[forthcoming in: The Service Industries Journal]

No.212: *John P. Weche Gelübcke*: Ownership Patterns and Enterprise Groups in German Structural Business Statistics, August 2011 [published in: Schmollers Jahrbuch / Journal of Applied Social Science Studies, 131(2011), 4, 635-647]

No.211: *Joachim Wagner*: Exports, Imports and Firm Survival: First Evidence for manufacturing enterprises in Germany, August 2011

No.210: *Joachim Wagner*: International Trade and Firm Performance: A Survey of Empirical Studies since 2006, August 2011 [published in: Review of World Economics, 2012, 148 (2), 235-267]

No.209: *Roland Olbrich, Martin F. Quaas, and Stefan Baumgärtner*: Personal norms of sustainability and their impact on management – The case of rangeland management in semi-arid regions, August 2011

No.208: *Roland Olbrich, Martin F. Quaas, Andreas Haensler and Stefan Baumgärtner*: Risk preferences under heterogeneous environmental risk, August 2011

No.207: *Alexander Vogel and Joachim Wagner*: Robust estimates of exporter productivity premia in German business services enterprises, July 2011 [published in: Economic and Business Review, 13 (2011), 1-2, 7-26]

No.206: *Joachim Wagner*: Exports, imports and profitability: First evidence for manufacturing enterprises, June 2011

No.205: *Sebastian Strunz*: Is conceptual vagueness an asset? Resilience research from the perspective of philosophy of science, May 2011

No.204: *Stefanie Glotzbach*: On the notion of ecological justice, May 2011

No.203: *Christian Pfeifer*: The Heterogeneous Economic Consequences of Works Council Relations, April 2011

No.202: *Christian Pfeifer, Simon Janssen, Philip Yang and Uschi Backes-Gellner*: Effects of Training on Employee Suggestions and Promotions in an Internal Labor Market, April 2011

No.201: *Christian Pfeifer*: Physical Attractiveness, Employment, and Earnings, April 2011

No.200: *Alexander Vogel*: Enthüllungsrisiko beim Remote Access: Die Schwerpunkteigenschaft der Regressionsgerade, März 2011

No.199: *Thomas Wein*: Microeconomic Consequences of Exemptions from Value Added Taxation – The Case of Deutsche Post, February 2011

No.198: *Nikolai Hoberg* and *Stefan Baumgärtner*: Irreversibility, ignorance, and the intergenerational equity-efficiency trade-off, February 2011

No.197: *Sebastian Schuetz*: Determinants of Structured Finance Issuance – A Cross-Country Comparison, February 2011

No.196: *Joachim Fünfgelt and Günther G. Schulze*: Endogenous Environmental Policy when Pollution is Transboundary, February 2011

No.195: *Toufic M. El Masri*: Subadditivity and Contestability in the Postal Sector: Theory and Evidence, February 2011

No.194: *Joachim Wagner*: Productivity and International Firm Activities: What do we know?, January 2011 [published in: Nordic Economic Policy Review, 2011 (2), 137-161]

No.193: *Martin F. Quaas* and *Stefan Baumgärtner*: Optimal grazing management rules in semi-arid rangelands with uncertain rainfall, January 2011

No.192: *Institut für Volkswirtschaftslehre*: Forschungsbericht 2010, Januar 2011

No.191: *Natalia Lukomska, Martin F. Quaas and Stefan Baumgärtner*: Bush encroachment control and risk management in semi-arid rangelands, December 2010