

CATHERINE THOMAS

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ACADEMIC APPOINTMENTS

Associate Professor (with tenure), LSE, Managerial Economics and Strategy. 2012 –
Adjunct Associate Professor, Columbia University Economics Department, Spring 2014.
Visiting Assistant Professor, London Business School, Strategy and Entrepreneurship. Fall 2011.
Assistant Professor, Columbia Business School, Finance and Economics. 2006-2012.

EDUCATION

Ph.D. in Business Economics, June 2006. Harvard University.

M.A. in Economics, June 2003. Harvard University.

M.A. in Economics, July 1997. Edinburgh University.

PROFESSIONAL AFFILIATIONS AND ACTIVITIES

2018 – *Centre for Economic Performance*, Director Trade Programme
2017 – *Review of Economic Studies*, Editorial Board Member and Business Manager.
2017 – *CEsifo Research Network*, Fellow.
2016 – *Centre for Economic Policy Research*, Research Fellow.
2015 – *Economica*, Associate Editor.
2014 – *Management Science*, Associate Editor.
2013 – Chair of BSc Steering Committee Department of Management, LSE.

2013-2017 Director of Undergraduate Studies, LSE Department of Management.
2013-2018 *Strategic Management Journal*, Editorial Review Board Member, 2013 – 2018.
2012-2016 *Centre for Economic Policy Research*, Research Affiliate.
2012-2014 *Economic Policy*, Panel Member

OTHER EMPLOYMENT

McKinsey and Company, Inc. 1997-1999.

McKinsey Global Institute, 1999-2000.

RESEARCH FIELDS

Organizational Economics; International Economics; Industrial Organization; Strategy.

PUBLISHED PEER-REVIEWED PAPERS

“In-House *and* Arm’s Length: Productivity Heterogeneity and Variation in Organizational Form,” (with Stephen F. Lin and Arturs Kalnins). 2020. *Journal of Law, Economics, and Organization*, 36(3).

“Landing the First Job: The Value of Intermediaries in Online Hiring.” (with Christopher Stanton). 2016. *The Review of Economic Studies*, 83(2), 810-854.

“Capacity Investment under Demand Uncertainty: The Role of Imports in the US Cement Industry.” (with Guy Meunier and Jean-Pierre Ponsard). 2016. *Journal of Economics and Management Strategy*, 2(25), 455-486.

“Innovation and Foreign Ownership.” (with Maria Guadalupe and Olga Kuzmina). 2012. *American Economic Review*, 102(7), 2594-3627.

“Too Many Products: A Study of the Interaction of Multinational Corporations with Heterogeneous Consumers.” 2011. *American Economic Journal: Microeconomics*, 3(1), 280-306.

“When Managers Can’t Commit: Capital Structure under Inalienable Managerial Entrenchment.” (with Yongxiang Wang). 2011. *Economics Letters*, 110, 107-109.

“Synchronicity and Firm Interlocks in an Emerging Economy.” (with Tarun Khanna). 2009. *Journal of Financial Economics*, 92(2), 182-204.

“Strategic Interaction across Countries and Multinational Agglomeration: An Application to the Cement Industry.” (with Pankaj Ghemawat). 2008. *Management Science*, 54, 1980-1996.

INVITED PAPERS

“Multinational Firms' Market Entry and Expansion, with Evidence from Eastern Europe.” (with Andrew B. Bernard). 2020. Volume chapter in Brookings Volume on *Global Goliaths: Multinational Corporations in the 21st Century Economy* ed. C. Fritz Foley, Jim Hines, and David Wessel.

“The Gig Economy Beyond Local Services and Transportation.” (with Christopher Stanton). 2020. *CEifo Forum*, 21(3), pp. 21-26. Institut für Wirtschaftsforschung (Ifo), 2020.

“Information in Online Labour Markets.” (with Adeline Pelletier). 2018. *Oxford Review of Economic Policy*, 34(3), 376-392.

“UK Trade and FDI: A post-Brexit perspective.” (with Swati Dhingra, Gianmarco Ottaviano, Veronica Rappoport, and Thomas Sampson). 2018. *Papers in Regional Science*, 97(1), 9-24.

“Product Differentiation and the Proximity-Concentration Trade Off.” 2017. *Advances in Strategic Management*. Volume 36: Geography, Location and Strategy.

“The Economics of Online Recruitment.” 2012. *The New Palgrave Dictionary of Economics*. Online Edition. Eds. Steven N. Durlauf and Lawrence E. Blume. Palgrave Macmillan.

WORKING PAPERS

“Who Benefits from Online Gig Economy Platforms?” (with Christopher Stanton).

“Information Spillovers in Experience Goods Competition,” (with Zhuoqiong Chen and Christopher Stanton).

“The Perfect Match: Assortative Matching in Mergers and Acquisitions,” (with Maria Guadalupe, Veronica Rappoport, and Bernard Salanié).

“Rational Industry Policy: Standing on the shoulders of Giant Gnomes” (with Charlotte Guillard, Ralf Martin, Pierre Mohnen, and Dennis Verhoeven.).

“Political Governance and Managerial Agency in State-Owned Firms,” (with Nan Jia and Yongxiang Wang).

“US and German MNC Strategy in Central and Eastern Europe: A Difference in the Degree of Diversification.”

WORK IN PROGRESS

“Outsourcing and Market Structure: The Role of Specialization and Firm Capabilities,” (with Giuseppe Berlingieri).

“Multinational Production Networks and Trade Participation,” (with Paola Conconi, Fabrizio Leone, and Glenn Magerman).

“Organizing for Innovation,” (with Olga Kuzmina).

“Vertical Integration in a Commodity Global Value Chain,” (with Swati Dhingra, Gianmarco Ottaviano, and Thomas Sampson).

“Economic disintegration, supply chains and multinationals: theory and evidence from the Brexit referendum,” (with Hanwei Huang, Tatsuro Senga and Hongyong Zhang).

TEACHING

Managerial Economics, Undergraduate. LSE. 2013, 2016 –

Incentives and Governance in Organizations. MSc Course. LSE. 2012 - 2016. 2019 –

International Economics for Research Students, PhD Course. LSE. 2017–

Strategy, Organisation, and Innovation. MSc Course. LSE. 2015, 2016.

Topics in International Trade, PhD Course. Columbia Economics Department. 2014.

Strategic Management. Undergraduate Summer School. LSE. 2013 – 2017.

Research in Multinationals. PhD Course, INSEAD. 2012.

What's next for South Africa? MBA Elective. Columbia Business School. 2010.

Managerial Economics. MBA and Executive MBA Core Curricula. Columbia Business School. 2007-2012.

Quantitative Methods, International Trade and Investment, Regulation and Antitrust, Social Analysis 10, Harvard College and Harvard Business School, Teaching Assistant. 2001-2005.

AWARDS AND GRANTS

EU Horizon 2020 grant for €1 million, LSE Principal Investigator, for “Framework methodology for SME innovation policy support within R&D tax credits and incentives schemes in the EU” (2018-2020). Joint with GrantCentral.

STICERD Grant Award for research project “Information Frictions and Observable Experience,” with Christopher Stanton. 2015.

Alliance Program Joint Projects Grant for “Long Term Investment and R&D decisions under Uncertainty: theory and applications to Multinational Firms’ Production Decisions,” with Jean-Pierre Ponsard. 2012.

Grant for workshop “The Organizational Economics of Multinational Firms,” from the Chazen Institute at Columbia Business School, with Maria Guadalupe. 2012.

Chazen Institute of International Business, Senior Scholar. 2011-2012.

The Paul Milstein Center for Real Estate, Faculty Affiliate. 2006-2012.

George S. Dively Award for Outstanding Thesis Research, Harvard Business School. 2005.

Doctoral Award, Global Business Initiative at NYU-Stern with the Ford and Aspen Institutes. 2004.

SAMS/AIB Award for Best Doctoral Dissertation Proposal. 2005.

Certificate of Distinction in Teaching, Bok Center, Harvard University. 2003.

Doctoral Fellowship, Harvard University/Harvard Business School. 2000-2005.

First place, IV Encuentro Internacional de Finanzas, Chile. 2004.

INVITED CONFERENCE PRESENTATIONS

CESifo-Delphi Conference on The Effects of the Digital Transformation on the Workplace and the Labor Market. Keynote Speech. Munich. November 2019.

Entrepreneurship Conference, LSE, London. June 2019.

Society for Organizational and Institutional Economics, Montreal. June 2018.

NBER Organizational Economics Working Group, Cambridge, MA. April 2018.

Colloquium on Personnel Economics, Keynote Speech, Munich. February 2018.

International Economics Workshop, LSE and Hitotsubashi University. November 2015.

Fourth CEPR Workshop on Incentives, Management and Organization, September 2015.

Economics of Organizations Workshop, Queen's School of Business. June 2013.

AEA meetings, January 2013, 2014.

First CEPR Workshop on Incentives, Management and Organization, September 2012.

INFORMS Pricing and Revenue Management Conference, June 2011.

NYU-Stern Economics of Strategy Conference, July 2011.

Second Annual Conference on Internet Search and Innovation. Searle Center, Northwestern Law School, June 2011.

Columbia Business School Strategy Conference, December 2010.

Academy of Management, Professional Development Workshop on Research in Emerging Markets, August 2010.

International Industrial Organization Conference, May 2010.

NBER China Program Meeting, October 2009.

New York Area Industrial Organization Workshop at NYU, September 2009.

MIT – BPS Junior Faculty Conference, May 2008.

Dartmouth/Tuck International Workshop, June 2007.

International Industrial Organization Conference, Savannah, GA., April 2007.

NBER International Trade and Investment Program, April 2005.

INVITED SEMINARS

2019-20 and 2020-21

University of Bologna, December 2020
HBS Strategy, November 2020
St Gallen, October 2020
University of Geneva, May 2020 (postponed)
UPF, April 2020 (postponed)
UCL Management, January 2020
Yale International Seminar, October 2019

2018-19

University of Stirling, April 2019
Olin Business School, Washington University, March 2019
ECARES, Universite Libre de Bruxelles, February 2019
Cambridge Judge Business School, October 2018
Sciences Po, September 2018

2017-18

LMU Munich, April 2018.
Copenhagen Business School, January 2018.
ESSEC, December 2017.
Sussex, October 2017.

2016-2017

National University of Singapore, April 2017.
University of Nottingham, March 2017.
Goethe University, Frankfurt, February 2017.

2014-2015

University of Mannheim, April 2015.
LMU Munich, January 2015.
Imperial College Business School, London. November 2014.

2013-2014

Central European University, Budapest. September 2014.
Einaudi Institute for Economics and Finance, Rome. September 2014.

2012-2013

New Economic School, Moscow. April 2013.

2011-2012

IESE Strategy Seminar, May 2012.
George Washington University International Business Seminar, February 2012.
Edinburgh University, Economics Seminar, December 2011.
Oxford University, International Economics Seminar, November 2011.
London School of Economics, Capabilities, Competition and Innovation Seminar, October 2011.
London Business School, Strategy Seminar, September 2011.

Princeton, International Economics Seminar, September 2011.

2010-2011

USC Marshall School of Business, Applied Economics Workshop, March 2011.

Wharton, Strategy Seminar, February 2011.

NYU, International Economics Reading Group, December 2010.

Columbia, International Economics Seminar, September 2010.

2009-2010

MIT Industrial Organization Seminar, December 2009.

2008-2009

École Polytechnique, Markets and Organization Seminar, June 2009.

INSEAD Strategy Brown Bag Lunch, June 2009.

Harvard Business School Strategy Seminar, April 2009.

Columbia Industrial Organization Seminar, December 2008.

Cornell Industrial Organization Seminar, November 2008.

2007-2008

Rochester Simon School Industrial Organization Seminar, March 2008.

North Carolina State University Industrial Organization Seminar, January 2008.

Columbia University International Seminar, December 2007.

2006-2007

Northwestern University Industrial Organization Seminar, November 2006.

NYU-Stern Micro Lunch Seminar, October 2006.

2005-2006

Columbia Business School, Federal Reserve Board of Governors, Harvard Business School, INSEAD, London Business School, London School of Economics, MIT Sloan, NYU Stern, UCLA Anderson School, University of Maryland Smith School, University of Minnesota Carlson School, University of Toronto Economics Department, Wharton Management Group.

AD-HOC REFEREEING

Administrative Science Quarterly, AEJ Applied Micro, American Economic Review, Economic Policy, Journal of Development Economics, Journal of Economic Behavior and Organization, Journal of Economics and Management Strategy, Journal of the European Economic Association, Journal of International Business Studies, Journal of International Economics, Journal of Labor Economics, Journal of Political Economy, International Journal of Industrial Organization, Israel Science Foundation, Management Science, National Science Foundation, Organization Science, Quarterly Journal of Economics, RAND Journal of Economics, Review of Economic Studies, Strategic Management Journal.

CITIZENSHIP

United Kingdom; United States of America.

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