

Curriculum Vitae Michael H. Grote

updated 05/2013

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CURRENT POSITION

August 2009-	Vice-President, Frankfurt School of Finance & Management
April 2008-	Professor of Corporate Finance, Frankfurt School of Finance & Management Director, Frankfurt Institute for Private Equity and M&A

PREVIOUS ACADEMIC EXPERIENCE

04/2003-03/2008	Assistant Professor for Mergers & Acquisitions in the "Mittelstand", Goethe-University, Frankfurt
01/2003-03/2008	Adjunct Professor at Stuttgart Institute of Management and Technology
03-05/2007	Metzler-Visiting Professor of international Finance, Wharton School, University of Pennsylvania, Philadelphia
03-06/2005	Visiting Scholar, Wharton School, University of Pennsylvania
04/1999-03/2003	Research assistant, department for International Economics and Development Economics, Goethe-University Frankfurt
10/1997-03/1999	Research assistant, Institute for Economic and Social Geography, Goethe-University Frankfurt

EDUCATION

10/1997-06/2002	Goethe-University, Ph.D. in Economics (Summa cum laude)
10/1992-10/1997	Diploma in Political Sciences, Goethe-University
10/1991-12/1996	Diploma in Economics, Goethe-University
08/1989-06/1991	Certified Banking Apprenticeship, Deutsche Bank AG

PUBLICATIONS

Monographs:

Die Entwicklung des Finanzplatzes Frankfurt seit dem Zweiten Weltkrieg – Eine evolutionsökonomische Untersuchung, 2004, Berlin: Duncker & Humblot

Mikroökonomik, 1999, München: Oldenbourg (with Andreas Wellmann)

Refereed journal articles:

Stock Exchange Virtualisation and the Decline of Second Tier Financial Centres – The Cases of Amsterdam and Frankfurt, *Journal of Economic Geography*, 2009 (with Ewald Engelen)

Der Einfluss von Diversifikationsstrategien auf den Aktienkurs deutscher Unternehmen, *zfbf – Zeitschrift für betriebswirtschaftliche Forschung* 61 (August), 2009, pp. 470-498 (with Marc Rustige)

„Home, sweet home“ – Die Entwicklung des Handelsvolumens deutscher Aktien im Ausland, *Kredit und Kapital* 42(1), 2009, pp. 25-54 (with Florian Kube and Michael Küchen)

Foreign banks' attraction to the financial centre Frankfurt – an inverted 'u'-shaped relationship, *Journal of Economic Geography* 8, 2008, pp. 239-258

Mobile marketplaces – Consequences of the changing governance of European stock exchanges, *Growth and Change* 38, 2007, pp. 260-278

When Outsourcing is not an Option: International Relocation of Investment Bank's Research, *Journal of International Management* 13(1), 2007, pp. 57-77 (with Florian Täube)

Offshoring the Financial Services Industry: Implications for the Evolution of Indian IT Clusters, *Environment and Planning A* 38, 2006, pp. 1287-1305 (with Florian Täube)

Was ist und was braucht ein bedeutender Finanzplatz? *Bankhistorisches Archiv* 45, 2006, pp. 11-27 (with Reinhard H. Schmidt)

Die Evolution des Finanzplatzes Frankfurt, *Geographische Zeitschrift* 91, 2003, pp. 200-217

A value chain approach to financial centers – The case of Frankfurt, *TESG Journal of Economic and Social Geography* 93, 2002, pp. 412-423 (with Vivien Lo and Sofia Harschar-Ehrnborg)

Current working papers:

Same as it ever was? Europe's national borders and the market for corporate control, 2013, revise & resubmit (with Marc Ueber & Rainer Frey)

Differences between takeover premiums across countries – does investor protection matter?, 2012 (with Marc Rustige)

Why do foreign acquirers pay more? Evidence from European acquisition premiums, 2011 (with Marc Rustige)

Proximity preference in M&A transactions, 2011 (with Marc Ueber)

Papers in edited volumes:

Financial centres between centralization and virtualization, in: Pietro Alessandrini / Michele Fratianni / Alberto Zazzaro (eds): *The Changing Geography of Banking and Finance*, in print

Private Equity im Mittelstand – Mythos und Realität, in: Klaus-Peter Müller und Udo Steffens (Hrsg.): *Die Zukunft der Finanzdienstleistungsindustrie in Deutschland*, Frankfurt: Frankfurt School Verlag, 2008, pp. 263-281

Internationales M&A – Schaffung von langfristigen Wettbewerbsvorteilen, in Frank Borowicz and Klaus Mittermair (eds): *Strategisches Management von Mergers & Acquisitions*, 2006, Wiesbaden: Gabler, pp. 41-56 (with Marek Wolek)

Asset Management als Chance für den Finanzplatz Frankfurt, in Immo Westphal, Christian Horstkotte and Klaus Ripper (eds): *Asset Management*, 2. edition, 2003, Stuttgart: Schäffer Poeschel, pp. 49-64 (with Paul Bernd Spahn)

Distance in Finance – an Overview, in: Alain Thierstein and Eike W. Schamp (eds): *Innovation, Financial Industry and Space*, 2003, Frankfurt: GUP, pp. 45-57

Frankfurt – An Emerging International Financial Centre, in: D. Felsenstein, E.W. Schamp and A. Shachar (eds): *Emerging Nodes in the Global Economy. The Tel Aviv and Frankfurt Metropolitan Regions compared*, 2002 Dordrecht: Kluwer, pp. 81-107

Localisation, urbanisation, virtualisation and what next? Stock trading in the information age, in: C. Heinrich und H. J. Kujath (eds): *Die Bedeutung von externen Effekten und Kollektivgütern für die regionale Entwicklung*, 2002, Münster: Lit-Verlag, pp. 89-106 (with Vivien Lo)

Where traders go when stock exchanges go virtual – concentration, dissemination or persistence?, in: Morton Balling, Frank Lierman and Andrew Mullineux (eds): *Technology and Finance: challenges for financial markets, business strategies and policy makers*, 2002, London: Routledge, pp. 190-203 (with Vivien Lo)

Policy- and practitioner oriented work:

Studie zur wissenschaftlichen Literatur über den Erwerb von Minderheitsanteilen an börsennotierten Unternehmen, Report for Morgan Stanley, 2012 (with Christoph Schalast)

Gutachten zu möglichen Auswirkungen eines Zusammenschlusses von Deutscher Börse AG und NYSE Euronext, Report for the Government of Hesse, 2011

Hedgefonds-Aktivismus in Deutschland, BAI Newsletter Vol. 8(4), pp. 14-17, 2009 (with Oliver Böhm)

The next big wave is not about to come – Private Equity and the German 'Equity Gap', *Bundesverband Alternative Investments Newsletter* Vol. 8(1), 2009, pp. 34-36 (with Christina Banner)

Studie zur Bewertung der Aktivitäten im Finanzplatz-Monitoring am Finanzplatz Frankfurt, Report for the Government of Hesse, 2008

Anmerkungen zum Fremdkapitalzinssatz in der Regulierungspraxis der Bundesnetzagentur, *Energiewirtschaftliche Tagesfragen*, Vol. 58(5), 2008, pp. 27-31 (with Christoph Müller)

„Unlocking German Equity Culture“, *Real IR - Investor Relations Magazine*, Feature Article October Issue, 2007, pp. 24-26

Obstacles in offshoring and outsourcing investment banks' research, *Journal of Financial Transformation* 17, 2006, pp. 49-59 (with Florian Täube)

Konzeptstudie zur Entwicklung eines Finanzplatzindex 'Financial Center Sentiment Index', 2006, Report for the Government of Hesse (with Jan Pieter Krahen, Reinhard H. Schmidt, Egon Bellgardt and Stephan Späthe)

Do Retail Banks still need Branches?, *Revue Bancaire et Financière* 2, 2005, pp. 87-90 (together with Dirk Halboni, Florian Hoppe, Michael Schmidt and Tughan Talaysüm)

Quo Vadis, Finanzplatz Frankfurt?, *Forschung Frankfurt*, 2005, pp. 26-30

Studie zu den Auswirkungen einer möglichen Übernahme der London Stock Exchange plc. durch die Deutsche Börse AG, 2005, Report for the Government of Hesse

Exit-Strategien von Beteiligungsgesellschaften, 2004, Study for the Venture Capital Magazin and Klein&Coll., Griesheim (with Martin Ahlers)

'e-Investor Relations' - Anforderungen von Aktienanalysten an den Internet-Auftritt von Unternehmen, 2002, Report for Interrelation GmbH (with Yvonne Brückner)

Position und Entwicklungsperspektiven des Finanzplatzes Frankfurt, 2002, Study by Paul Bernd Spahn et al. for the Government of Hesse, (parts "Stock Exchanges" and "Basel II")

Referee Activities (excerpt)

Economic Geography, Environment and Planning A, Schmalenbach Business Review, Journal of Economic and Social Geography (TESG), Review of Managerial Science, Review of Regional Research, Regional Studies

HONORS AND GRANTS

Best Paper in International Finance (with Marc Rustige) at Southwest Finance Association Annual Conference 2011 in Houston, US

Among the top ten percent of most productive researchers in business administration in German-speaking countries, according to the "Handelsblatt" ranking, 2009

Best course in Bachelor and Diploma Programmes, Goethe-University, 2008

Ranked 9th in the federal competition for "Professor of the Year" in Economics, Business Administration and Law, 2007 (conducted by KPMG and unicum)

Grant for one PhD-student (with ZEW Mannheim), DFG-Deutsche Forschungsgemeinschaft, 2007

Grant for two PhD-students, Klein&Coll., 2006

Fritz Neumark Prize of the Department of Economics and Business Administration for outstanding achievements, 2004 (given to a team of students under my supervision)

Best master level course in the Economics and Business Administration Department, Goethe University, 2004

Best professor and best course at Stuttgart Institute for Management and Technology, 2003

Second best Economist graduated in 1996/1997 at Goethe University

TEACHING

Mergers & Acquisitions, Private Equity, Corporate Finance

MEDIA (excerpt)

Print: Australian Financial Review, Börsenzeitung, Dow Jones Newswire, INDat-Report, Finanzwelt, Frankfurter Allgemeine Zeitung, Frankfurter Rundschau, Handelsblatt, Münchener Merkur, Spiegel Online, Süddeutsche Zeitung, Tagesspiegel, die tageszeitung, Wall Street Journal, Welt am Sonntag, Die Welt, Wirtschaftswoche, Zeit Online

TV and Radio: Al Jazeera, ARD Tagesschau, ARD Tagesthemen, BBC, Deutsche Welle, Deutschlandfunk, HR-Info, HR Hessenjournal, HR Stadtgespräch, RBB Inforadio, National Public Radio (US), YLE (Finland TV), ZDF heute, ZDF heute journal