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Name: Arvid Raknerud
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Education

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

1999: Dr. Polit in Statistics, 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

1999–2002: Research fellow, Statistics Norway (SSB), Research Department

2002–2012: Senior Research Fellow (*Forsker I*), Statistics Norway, Research Department

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

2010–2017: Research Associate, Central Bank of Norway, Division of Financial Stability

2012–present: Senior Research Fellow (*Forsker 0*, Professor equivalent), Statistics Norway, Research Department

2019–present: Research Associate, Central Bank of Norway, Division of Financial Stability

Interests

- Statistical methods for longitudinal data: Estimation, computation, simulation-based inference
- Micro econometrics: Firm behaviour, investment dynamics
- Index theory for prices and productivity
- Economics of R&D and innovation
- Statistical methods for policy evaluation: Matching, model-based sampling, machine learning
- Banking and financial econometrics: Transaction data- and interest rate modelling
- Time series analysis: Stochastic volatility-, state space- and dynamic factor models
- Economics of entrepreneurship
- Environmental economics
- Labour supply and demand: Skill composition, returns to schooling

Project leader experience (externally funded projects)

- 2008–2009: Project leader for “Volatility in exchange rate data: statistical analyses and economic interpretations”. Research project funded by the Research Council of Norway under the program FINANSMARKEDSFONDET.
- 2010–2014: Project leader for “Entrepreneurship in Norway: Dynamics, Barriers and Outcomes”. Research project funded by the Research Council of Norway under the program MER ENTREPRENØRSKAP.
- 2016–present: Project leader for “Economic impacts of R&D” at [Oslo Institute for Research on the Impact of Science](#) (OSIRIS). International research institute funded by the Research Council of Norway’s FORINNPOL program (until 2024), with the Centre for Technology, Innovation and Culture (TIK) at the University of Oslo as host institution and Statistics Norway as national partner.

Selected publications in refereed international journals and books

Praag, M. van and A. Raknerud (2021): The Returns to Entrepreneurship: Evidence from Matched Person-Firm Data. Forthcoming in *Research in Labor Economics*

[Public R&D Support and Firm Performance: A Multivariate Dose-Response Analysis](#) (with Ø.A. Nilsen and D.-C. Iancu), *Research Policy*, 2020, 49 (7).

Exit dynamics of start-up firms: Structural estimation using indirect inference (with R. Golombek). *Journal of Econometrics*, 2018, 205, 204–225.

Can non-market regulations spur innovations in environmental technologies? (with B. Bye and M. Klemetsen). *Scandinavian Journal of Economics*, 2018, 120, 338–371.

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). *Empirical Economics*, 53, 1657–1680, 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.

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. Fjørli, 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

Selected discussion papers/work in progress

Brasch, T.von, D.-C. Iancu and A. Raknerud (2021): [A two-stage pooled panel data estimator of demand elasticities](#). Discussion Papers no. 951, Statistics Norway.

Brasch, T.von, D.-C. Iancu and A. Raknerud (2018): [Productivity growth, firm turnover and new varieties](#). Discussion Papers no. 872, Statistics Norway. Invited resubmission *Scandinavian Journal of Economics*.

Bye, B., M. Klemetsen and A. Raknerud (2019): [The impact of public R&D support on firms' patenting](#). Discussion Papers no. 911, Statistics Norway.

Nilsen, Øivind A., A. Raknerud and Diana-Cristina Iancu (2018): [Public R&D Support and Firms' Performance: A Panel Data Study](#). Discussion Papers no. 878, Statistics Norway.

Von Brasch, T., D.-C. Iancu and A. Raknerud (2018): [Productivity growth, firm turnover and new varieties](#). Discussion Papers no. 872, Statistics Norway.

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.

Raknerud, A. and M. Rønsen (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.

Selected reports, technical documents, and publications in Norwegian

Oddmund Berg, Thomas von Brasch, Ådne Cappelen, Martin B. Holm, Arvid Raknerud, Håkon Tretvoll og Trond C. Vigtel (2020): [Drivkrefter bak svak etterspørsel i økonomien](#). Rapporten 202/32.

Halvorsen, E. og Arvid Raknerud (2020): [Er familiesituasjonen en barriere for kvinnelig entreprenørskap?](#) Magma. 3/2020, 58-66.

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.

Raknerud, A. og Lars Wilhelmsen (2018): [Forskningsrådets støtte til næringslivet](#). Interne Dokumenter, 2018/2, 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](#). Rapporter 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](#). Rapporter 2008/2, Statistisk Sentralbyrå.