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IWH welcomes top international researcher as head of new department

A powerful boost for the Halle Institute for Economic Research (IWH): Merih Sevilir, a world-renowned researcher on the interplay of financial and labour markets, is heading the Institute's newest department as of today. Her expertise strengthens the unique selling points of the institute and can be expected to generate significant opportunities for policy insights.

Merih Sevilir starts her work today (1 June 2022) as head of the new Department of Laws, Regulations and Factor Markets. It is a joint appointment with the European School of Management and Technology (ESMT Berlin), where Sevilir will teach as a professor. For her new tasks, the 49-year-old is moving to Germany from the USA. Since 2010, she has been Associate Professor of Finance at the Kelley School of Business at Indiana University in Bloomington. Sevilir has gained international renown for her first-class published studies at the intersection of labour and financial markets. She examines, for example, how firms' access to financial markets affects the recruitment of highly skilled workers. Or how an IPO changes corporate governance.

"Thanks to her very rare research profile and her scientific excellence, Merih Sevilir will be an enormous asset to the Halle Institute," says Reint Gropp, the President of the Halle Institute. The fourth department on Laws, Regulations and Factor Markets commenced operations in 2020 and provides the institute with a unique selling point: While the regulation of the financial and labour markets are traditionally analysed separately, the department examines their interaction and the consequences for the allocation of capital and labour. In essence, it is about the consequences of the interventions for the economy as a whole, for productivity and growth. "This comprehensive view is unique in Germany," says Gropp. "Our goal is to further strengthen the academic excellence of the institute and to be an international leader in this area." Novel insights are to be expected, from which policy-makers in particular can benefit greatly.

The new head of department compares her workplace in Halle to a start-up. "I know from my research that start-ups, because they are dynamic and nimble, achieve great results, especially when they are supported by strong institutions," says Merih Sevilir. "That is what we are striving for in my new department at IWH: cutting-edge research in labour and finance." One focus, she says, is the question of how established companies

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contribute to the founding, financing and growth of start-ups. Answers in this area are of great interest to policy-makers and the public, says Sevilir. "Start-ups mean new technologies, new products, new jobs. Innovation and better jobs make our lives more meaningful and enjoyable. Some of today's start-ups become tomorrow's established companies, which in turn create new start-ups, new technologies and new products. And the cycle starts all over again."

Merih Sevilir has published in the top finance journals and is an associate editor for the Review of Financial Studies. Born in 1972 in Isparta, Turkey, Sevilir's educational background includes a Master's degree in Engineering Business Management in the UK and a further Management Master's degree at INSEAD in France, where she subsequently obtained a PhD in Finance. From Europe, she moved to the US and became an assistant professor at the Kenan-Flagler Business School at the University of North Carolina. In 2010, she was appointed Associate Professor of Finance at the Kelley School of Business at Indiana University in Bloomington. Since 1 June 2022, Merih Sevilir heads IWH's Department of Laws, Regulations and Factor Markets and is Professor of Finance at the European School of Management and Technology (ESMT Berlin).

Please find attached a portrait picture of Merih Sevilir (credit: Kelley School of Business at Indiana University).

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The IWH [list of experts](#) provides an overview of IWH research topics and the researchers and scientists in these areas. The relevant experts for the topics listed there can be reached for questions as usual through the IWH [Press Office](#).

The Halle Institute for Economic Research (IWH) – Member of the Leibniz Association was founded in 1992. With its four research departments – Macroeconomics; Financial Markets; Structural Change and Productivity; Laws, Regulations and Factor Markets –, IWH conducts economic research and provides economic policy recommendations, which are founded on evidence-based research. With the IWH's guiding theme "From Transition to European Integration", the institute's research concentrates on the determinants of economic growth processes with a focus on efficient capital allocation in a national and European context. Particular areas of interest for the institute are macroeconomic dynamics and stability, microeconomic innovation processes, productivity and labour markets, the dynamics of structural adjustment processes, financial stability and growth and the role of financial markets for the real economy.

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About ESMT Berlin

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