

# Curriculum Vitae

## Peter BOGETOFT

NAME BOGETOFT

SURNAME Peter

DATE OF BIRTH 1957

NATIONALITY Danish

LANGUAGES Speaks English, Danish, understands German.

MARTIAL STATUS Married, three children

RESIDENCE Fru Ingesvej 19  
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DENMARK

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SUMICSID POSITION Senior associate consultant (since 1999)

ACADEMIC POSITION Professor  
Department of Economics  
Copenhagen Business School CBS  
Porcelaenshaven 16 A  
DK-2000 Frederiksberg  
DENMARK

LAST UPDATE OF CV 06 December 2007

## EDUCATION

- 1994 **Dr. merc.** (dr.hab.) Copenhagen Business School, Denmark.  
1975 – 1983 **M. Sc. (cand.scient.oecon)** in Mathematical Economics, University of Aarhus, Denmark.

## ACADEMIC POSITIONS

- 2007 – **(Full) Professor of Applied Microeconomics**,  
Department of Economics, Copenhagen Business School, Denmark.  
1998 – 1999 **Visiting researcher**,  
Department of Agricultural Economics, University of California at Davis,  
USA.  
1995 – 2007 **(Full) Professor of Managerial Economics**,  
Department of Economics and Natural Resources, The Royal Veterinary  
and Agricultural University /University of Copenhagen, Denmark.  
1994 – 1995 **Visiting Researcher**,  
Yale School of Management, Yale University, USA.  
1990 – 1995 **Associate Professor of Systems Science**, Institute of Computer and  
System Sciences (DASY), Copenhagen Business School, Denmark.  
1988 – 1990 **Senior research fellow**, Institute of Computer and System Sciences  
(DASY), Copenhagen Business School, Denmark.  
1986 – 1987 **Visiting Research Assistant**,  
Yale School of Management, Yale University, USA.  
1984 – 1990 **Doctoral Student, Assistant Professor, Associate Professor in  
Management and Microeconomics**, Department of Management,  
Odense University, DK (on leave 88-90).  
1984 **Assistant Professor in Operations Research** , Department of Operations  
Research, Aarhus University, DK.

## SCHOLARSHIPS AND AWARDS

- 1991 Tietgen Gold Medal, Copenhagen Business School / FUHU  
1993 Best Teacher's Award, Copenhagen Business School  
2002 Golden Bull Teaching Award Nominee, Royal Agricultural University  
2005 Golden Bull Teaching Award Nominee, Royal Agricultural University

## CONSULTANCY EXPERIENCE

**Decision Making, Planning, Productivity Analysis, Incentive Systems**

## SELECTED CONSULTING PROJECTS

- 2007 CREG / RAMIEL (BE)  
*Setting the X-factor for Gas and Electricity TSOs*  
Expert and project leader for task force responsible for the setting of the  
revenue cap, in particular the X-factor for the Belgian electricity and gas  
TSOs (Elia and Fluxys) during a period of 5 weeks.  
2006 Dutch Ministry of Health, Welfare and Sport (VWS)  
*Markets and Regulation.*  
Training in the use of market and regulation theory in health care  
restructuring

- 2006 Bundesnetzagentur (DE)  
*GERNER project*  
 Analysis and development of the efficiency assessment models for energy networks (electricity and gas), including (i) econometric analysis of cost drivers (ii) DEA and SFA model development, (iii) regulatory design advice and (iv) training seminars at 3 levels.
- 2006 – 2007 Orkustofnun (IS)  
*ICEDISC project*  
 Project leader. Analysis and development of the efficiency assessment models for electricity distribution networks, including (i) econometric analysis of cost drivers (ii) DEA and SFA model development, (iii) regulatory design advice and (iv) establishment of an international reference set for the benchmarking.
- 2005 – 2006 Finland Energy Authority (FI)  
*EMV project*  
 Analysis and development of the alternative efficiency assessment models for electricity distribution systems including econometric analysis of cost drivers for a SFA model and validation of DEA formulations.
- 2005 International (SE, FI, DK, NO)  
*NEMESYS project*  
 Analysis and development of a pan-Nordic regulation system for electricity distribution systems, including (i) empirical stakeholder analysis, (ii) theory for regulatory harmonization, (iii) new regulatory mechanisms and (iv) multidimensional feasibility studies.  
 Commissioned by Nordenergi
- 2005 Dutch Tax Authority (DTA)  
*Transfer-pricing.*  
 Training in the use of economic approaches to transfer pricing problems
- 2004 International (NL, A, PT, DK, NO)  
*ECOM+ 2004 project*  
 Full scale international benchmarking of construction, operations and maintenance for transmission system operators, method development, data collection and analysis.
- 2004 Norwegian Energy Regulator NVE  
*Dynamic Regulation, Efficiency Model Development, Norm Models*  
 Several projects. Suggested dynamic yardstick elements for the 2007 regulatory revision of electricity distribution.
- 2003 – National Audit Office of Denmark  
 Training and methodological evaluations
- 2003 International (NL, A, BE, DK, NO)  
*ECOM+ project*  
 Full scale international benchmarking of construction, operations and maintenance for transmission system operators, method development, data collection and analysis.
- 2003 International (NL, DK, NO, SE, SF)  
*TSO Charter Project*  
 Developed a comprehensive performance assessment framework for transmission operators, called the TSO Charter of Accountability.
- 2003 Norwegian Energy Regulator NVE  
*Integrated Parallel Energy Network Regulation*

- Research projects on the regulation of alternative electricity distribution technologies, suggesting areas of further study.
- 2003 Norwegian Energy Regulator NVE  
*Ex-post Energy Regulation*  
Project to investigate the use of ex post elements for updating in the electricity distribution regulation.
- 2003 Norwegian Energy Regulator NVE  
*Technical Norm Models in Regulation*  
Project with empirical and analytical emphasis, exploring the Chilean, Spanish and Swedish technical regulation models for prospective use in the Norwegian regulation.
- 2001 Swedish Energy Agency  
*Incentive Regulation*  
Exploratory project to strategically examine the impact and power of DEA regulatory benchmarking in a light-handed regulation regime. Several follow-up sessions under 2002-2003.
- 2002 – 2003 Swedish Energy Agency  
*Training Courses in DEA for Regulation*  
Full training package with Per Agrell including pre-assessment, lectures, exercise material, coaching, and certification for selected civil servants using the DEA method developed in 2000.
- 2000 Swedish Energy Agency  
*Design, Validation and Testing of A New Efficiency Measurement Method for Electricity Distribution Utilities..*  
Published and implemented in the authority's monitoring practice.

## RESEARCH GRANTS AND PROJECTS

- 2005 – 2007 FSE Grant Structural Inefficiency
- 2005 – 2007 SJVF Grant Interactive Benchmarking and Breeding Support
- 2005 – 2006 SSF Grant, Incentives and Efficiency Evaluations
- 2002 – 2004 N. and F. Jacobsens Foundation, Payment Schemes in Cooperatives
- 2001 – 2002 EFP Grant, Benchmarking the production of combined heat and power
- 2000 – 2002 SSF Grant, Visiting Researcher, UC Davis
- 1998 – 1999 SJVF Grant, Multiple Uses of Natural Resources
- 1998 – 2002 N. and F. Jacobsen Foundation Grants, Cooperative Studies
- 1997 – 2001 SSF-SNF Network Grant, Operations Research
- 1996 – 2002 SSF Network Grant, Industrial Economics
- 1995 – 2002 SSF Grant, Visiting Researcher, Yale University
- 1994 – 1995 SSF-SNF Network Grant, Mathematical Economics and Game Theory
- 1994 – 1997 SSF-SNF Network Grant, Mathematical Programming with Managerial Applications
- 1993 – 1996 SSF Grant, Visiting Ph.D. Student
- 1986 – 1987 Yale University

## RESEARCH CONTRIBUTION

### SELECTED REFEREED JOURNAL ARTICLES (SINCE 1990)

- 1990 Bogetoft P. and J. Tind (1990) Dual Decomposition Schemes for Multicriteria Decision Making, *Journal of Mathematics Applied in Business and Industry*, **6**, pp.269-279.
- 1990 Bogetoft P. (1990) A New Rationale for Pluralism: Relative Performance Evaluations and Incentive Costs, *European Journal of Political Economics*, **6**, pp.217-244.
- 1992 Bogetoft P. (1992) A Note on Conflict Resolution and Truth-telling, *European Journal of Operational Research*, **60**, pp.109-116.
- 1993 Bogetoft P. (1993) Parallelism in Information Production: Moral Hazard and Relative Performance Evaluation, *Management Science*, **39**, pp.448-457.
- 1994 Bogetoft P., J. Tind and C. Ming (1994) Price-Directive Decision Making in Hierarchical Systems with Conflicting Preferences, with J.Tind and C.Ming, *Journal of Multi-Criteria Decision Analysis*, **3**, pp.65-82.
- 1994 Bogetoft P. (1994) Incentive Efficient Production Frontiers: An Agency Perspective on DEA, *Management Science*, **40**, pp.959-968.
- 1995 Bogetoft P. (1995) Incentives and Productivity Measurements, *International Journal of Production Economics*, **39**, pp. 67-81.
- 1996 Bogetoft P. (1996) DEA on Relaxed Convexity Assumptions, *Management Science*, **42**, pp. 457-465.
- 1997 Bogetoft P. (1997) DEA-Based Yardstick Competition: The Optimality of Best Practice Regulation, *Annals of Operations Research*, **73**, pp. 277-298.
- 1999 Bogetoft P. and J.L.Hougaard (1999) Efficiency Evaluations Based on Potential (Non-Proportional) Improvements, *Journal of Productivity Analysis*, **12**, pp.231-245.
- 1999 Bogetoft P., R. Antle and A..Stark (1999) Selection From Many Investments With Managerial Private Information, *Contemporary Accounting Research*, **16**, pp 397-418.
- 2000 Bogetoft P. (2000) DEA and Activity Planning under Asymmetric Information, **13**, pp. 7-48, *Journal of Productivity Analysis*.
- 2000 Bogetoft P., J.M. Tama and J. Tind (2000) Convex Input and Output Projections of Nonconvex Production Possibility Sets, *Management Science*, 46, No 6, pp. 858-869.

- 2001 Bogetoft P., R. Antle and A..Stark (2001) Information Systems, Incentives and the Timing of Investments, *Journal of Accounting and Public Policy*, **20**, No 4-5, pp. 267-294.
- 2001 Bogetoft P., N. Strange and H. Meilby (2001) Land Use Optimisation by Self-Organising Algorithms, *Natural Resource Modelling*, **14**(4), pp. 541-574.
- 2002 Agrell P., P. Bogetoft P., and J.Tind (2002) Incentive Plans for Productive Efficiency, Innovation and Learning, *International Journal of Production Economics*, **78**, pp. 1-11.
- 2002 Bogetoft P. and H.B.Olesen (2002) Ten Rule of Thumb in Contract Design: Lessons from Danish Agriculture, *European Review of Agricultural Economics*, **29**, pp. 185-204.
- 2003 Bogetoft P. and H.B.Olesen (2003) Incentives, Information Systems and Competition, *American Journal of Agricultural Economics*, **85**(1), pp. 234-247.
- 2003 Bogetoft P., K.Nielsen and H.Olesen (2003) Single Bid Restriction in Milk Quota Exchanges, *European Review of Agricultural Economics*, **30**, pp. 193-215.
- 2003 Bogetoft P., N.Strange and B.J.Thorsen (2003) Efficiency and Merger Gains in The Danish Forestry Extension Service, *Forest Science*, **49** (4), pp. 585-595.
- 2003 Bogetoft P. and J.L.Hougaard (2003) Rational Inefficiency, *Journal of Productivity Analysis*, **20**, pp. 243-271.
- 2004 Bogetoft P. and J.L.Hougaard (2004) Super Efficiency Evaluation Based on Potential Slack, *European Journal of Operational Research*, **152**, pp. 14-21.
- 2004 Bogetoft P. and H. B. Olesen (2004) Quality Incentives and Supply Chains: Managing Salmonella in Pork Production, *American Journal of Agricultural Economics*, **86**(3), pp. 825-830.
- 2005 Agrell P. and P. Bogetoft (2005) Economic and Environmental Efficiency of District Heating Plants, with P.Agrell, *Energy Policy*, **33/10**, pp. 1351-1362.
- 2005 Bogetoft P. and D.Wang (2005) Estimating the Potential Gains from Mergers, *Journal of Productivity Analysis*, **23**, pp. 145-171.
- 2005 Agrell P., P. Bogetoft and J.Tind (2005) DEA and Dynamic Yardstick Competition in Scandinavian Electricity Distribution , *Journal of Productivity Analysis*, **23**, 173–201.
- 2005 Agrell P., P. Bogetoft, M. Brock and J.Tind (2005) Efficiency Evaluation with Convex Pairs, *AMO - Advanced Modeling and Optimization*, **7**(2), 155-181.

- 2005 Bogetoft P. (2005) An Information Economic Rationale for Cooperatives, *European Review of Agricultural Economics*, **32** (2), 191-217.
- 2005 Bogetoft P. and K.Nielsen (2005) Internet Based Benchmarking, *Journal of Group Decision and Negotiation*, **14** (3), 195-215.
- 2006 Bogetoft P., R.Färe and B.Obel (2006) Allocative Efficiency of Technically Inefficient Production Units, *European Journal of Operational Research*, Available online 3 August 2004, **168** (2), 450-462.
- 2006 Bogetoft P., J.M. Bramsen and K.Nielsen (2006) Balanced Benchmarking, *International Journal of Business Performance Management*, **8**(4), 274-289.
- 2006 Bogetoft P. and K.Nielsen (2006) DEA Based Auctions, *European Journal of Operational Research*, to appear, (available online 2006).
- 2007 Bogetoft P., K. Boye, H. Neergaard-Petersen and K. Nielsen (2007) Reallocating Sugar Beet Contracts: Can Sugar Production Survive in Denmark? *European Review of Agricultural Economics*, **34**(1), 1-20.
- 2007 .Andersen J.L and Bogetoft (2007) Gains from Quota Trade: Theoretical models and an applications to the Danish Fishery, *European Review of Agricultural Economics*, **34** (1), 105-127.
- 2007 Anthon S., P. Bogetoft. and B.J. Thorsen (2007) A Bureaucrat's Procurement Strategy, *Annals of Public and Cooperative Economics*, **78**(2), 221-244.
- 2007 Anthon S., P. Bogetoft. and B.J. Thorsen (2007) Socially Optimal Procurement with Tight Budgets and Rationing, *Journal of Public Economics*, **91**, 1625-1642.

#### SELECTED BOOKS AND BOOK CHAPTERS

- 1991 *Planning with Multiple Objectives: Investigation, Communication and Choice*, with P.Pruzan, pp.1-367, North Holland, 1991.
- 1994 *Non-Cooperative Planning Theory*, pp.1-314, Springer-Verlag, 1994.
- 1997 *Planning with Multiple Objectives: Investigation, Communication and Choice*, with P.Pruzan, 2.edition, pp.1-367, CBS-Press, 1997.
- 1996 *Beslutningsteori*, pp. 68-75 i Kronborg e.a., "Erhvervsøkonomi-Matematik", Samfundslitteraur, 1996.
- 1999 *Choosing Between Models of Choice: On the Selection of MCDM Planning Modes*, pp. 69-84 in F.Helles, P. Holten-Andersen and L. Wichmann, *Multiple Use of Forests and Other Natural*

- Resources, Aspects of Theory and Application, Kluwer Academic Publishers, 1999.
- 2001 *Payment Schemes for Cooperatives*, with H.B.Olesen, pp. 1-233, DSR Publishers, 2000 (In Danish), 2001 (In English 2005)
- 2001 *Should Health Regulators Use DEA ?*, with P.Agrell, pp. 133-154 in Fidalgo,E.G. e.a. (eds), *Coordinación e Incentivos en Sanidad*, Asociation de Economia de la Salud, Barcelona, 2001.
- 2003 *DEA Based Yardstick Competition in Natural Resource Management*, with K.Nielsen, pp. 103-126, in Helle, F., N. Strange and L.Wichmann(eds), *Recent Accomplishments in Applied Forest Economics Research*, Kluwer Academic Publisher, 2003.
- 2004 *Design of Production Contracts: Lessons from Theory and Agriculture*, with Henrik B. Olesen, pp. 1-207, CBS-Press, 2004
- 2004 *Evolutionary Regulation: From CPI-X towards contestability*, with P. Agrell, ENCORE position paper, 2004.
- 2004 *Incentive Schemes and Salmonella in Pork*, with Henrik B. Olesen, pp. 173-183 in Scheifer and U.Rickert (eds), *Quality Assurance, Risk Management and Environmental Control in Agriculture and Food Supply Networks*, ILB Press, 2004.
- 2006 *The University Benchmark: An Interactive Computer Approach*, with H.O. Fried and Ph. Vanden Eeckaut, in "Universities as Strategic Units", A. Bonaccorsi and C. Daraio (eds), PRIME Series on European Research, to appear 2006.
- 2006 *A Practical Implementation of Secure Auctions based on Multiparty Integer Computation*, with I. B. Damgård, T. Jakobsen, K. Nielsen, J. Pagter and T. Toft, *Financial Crypto*, 2006
- 2007 *Sales Distortion in Heterogenous Cooperatives*, with H.B.Olesen, pp. 213-223 in "Vertical Markets and Cooperative Hierarchies", K.Karantininis and J.Nilsson (eds), Springer , 2007
- 2007 *Incentive Problems and Investment Timing Options*, with R.Antle and A.Stark, Ch 5 in R. Antle, P.J. Liang, F. Gjesdal (Eds.) *Essays in Accounting Theory in Honour of Joel S. Demski*, Springer Verlag, Jan 2007.
- 2007 *Cooperatives and payment schemes*, with H.B.Olesen, CBS Press, 2007

#### CONFERENCE PARTICIPATION

Participated in numerous international scientific conferences since 1984, acting as program committee member, presenting papers, charing sessions, acting as discussant for other papers and giving plenar talks.

#### RECENTLY ORGANIZED CONFERENCES AND WORKSHOPS

Fifth European Workshop on Efficiency and Productivity Analysis, Oct 97

Second Berkeley-KVL Conference and Workshop on Multiple-Use Planning of Natural Resources, August 98

Sixth European Workshop on Efficiency and Productivity Analysis, Oct 99

Contracts in Agriculture, Sept 00

Economics of Contracts in Agriculture, First Annual Conference, 2001

Economics of Contracts in Agriculture, Third Annual Conference, 2003

#### INVITED LECTURES

Invited to give talks and tutorials at numerous universities world-wide, including Yale University (USA), University of California (USA), INSEAD (France), Université Catholique de Louvain (Belgium), Helsinki School of Economics (Finland), University of New South Wales (Australia), University of Pretoria (South Africa) and Peking University (China)

#### THESIS SUPERVISION

Main advisor on 15 ph.d. theses on Ethical Accounting, Productivity Analysis, Decision Support Systems, Contracting Theory, Industrial Organization, Cooperative Theory, Sector Models, Conflict Resolution, Regulation, Auction Design etc. Supervision of numerous M.Sc. theses, B.A. theses etc.

#### TEACHING EXPERIENCE

Decision Theory, OR, Planning Theory, Managerial Economics, Micro-economics, Industrial Economics, Game Theory, Agency Theory, Cooperative Theory etc...

#### ACADEMIC SERVICE

Head of Economics Section, Royal Veterinary and Agricultural University 96-97, Head of Mathematical Business Economics Program, Copenhagen Business School 92-94.

External examiner at Danish universities and business schools since 1988 in Economics, Managerial Economics, Mathematics and Statistics. Member of selection and ph.d. committees at Aarhus University, Odense University, University of Copenhagen, Copenhagen Business School, Danish Technical University, Royal Agricultural University, Stockholm School of Economics, Université Catholique de Louvain (CORE)

#### REFeree ASSIGNMENTS