

MARCEL OLBERT

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Research Interests Corporate decision-making and global capital allocation in response to disclosure and tax regulation. Focus on multinational firms, and private equity, and sustainability.

Academic Appointments **London Business School:** Assistant Professor of Accounting, since 2020
Stanford Graduate School of Business: Visiting Scholar, April 2022 & February 2024
Academic Affiliations **ZEW - Leibniz Centre for European Economic Research** (Junior Research Fellow)
TRR 266 Accounting for Transparency Collaborative Research Center (Research Fellow)

Education **University of Mannheim:** Dr. rer. pol. (Ph.D.) 2020, M.Sc., BSc. Business Administration
Visiting PhD Student at Stanford GSB (2018) and UNC at Chapel Hill (2019)

Main Publications

[5] Private Equity and Local Public Finances [🔗](#)
Journal of Accounting Research (2023), with Peter H. Severin
- featured at the [Tuck Forum on Private Equity and Venture Capital](#)

[4] Measuring the Expected Effects of the Global Tax Reform [🔗](#)
Review of Financial Studies (2023), with Roberto Gomez Cram

[3] Tax Competition and Employment [🔗](#)
The Accounting Review (2023), with Stephen Glaeser and Ann-Catherin Werner

[2] How Does Private Firm Disclosure Affect Demand for Public Firm Equity? Evidence from the Global Equity Market [🔗](#)
Journal of Accounting and Economics (2022), with Jinhwan Kim
- selected for presentation at the 2021 *Journal of Accounting & Economics* Conference
- featured at the [Columbia Law School Blue Sky Blog](#)

[1] Real Effects of Private Country-by-Country Disclosure [🔗](#)
The Accounting Review (2022), with Lisa De Simone
- mentioned by [Handelsblatt](#) and [UNC Tax Center](#)

Working Papers

The Impact of Tax Shields on Bankruptcy Risk and Resource Allocation [🔗](#)
- revision for resubmission

ESG Disclosures in the Private Equity Industry [🔗](#)
- with Jefferson Abraham and Florin Vasvari
- revising for resubmission (3rd round)

How Do Multinational Companies Respond to Destination-based Taxes? [🔗](#)
- with Lisa De Simone
- under review, mentioned by [Bloomberg](#)

Corporate Tax Policy in Developed Countries and Economic Activity in Africa [🔗](#)
- with Jeffrey L. Hoopes, Daniel Klein, and Rebecca Lester

Work in Progress

Carbon Leakage to Developing Countries
- with Diego Kaenzig and Julian Marenz

A Review of Firms' Real and Reporting Responses to Taxation
- with Rebecca Lester
- Invited for the *Journal of Accounting & Economics* Conference

The Global Network of Oligarch Companies
- with Jinhwan Kim, John Gallemler, and Iman Taghaddosinejad

Multinational Firm Transparency and Global Resource Allocation
- with Beatrice Michaeli
- Received an [NBER grant for research on Tax Competition and Business Taxation](#)

Research Pre-sentations

2024: FARS Midyear Meeting, ATA Midyear Meeting, Duke University, Stanford Initiative on Business, Taxation, and Society, University of Colorado Boulder, University of Southern Carolina, WU Vienna, Erasmus University, Paris School of Economics, Norwegian Tax Accounting Symposium (NHH) (includes scheduled)

2023: American Economic Association Annual Meeting (Poster), Swiss Accounting Alpine Research Camp, ATA Midyear Meeting, JATA Conference, Oxford CBT Academic Symposium, LBS-LSE Junior Accounting Workshop, Oxford Sustainable Private Markets Conference, 5th World Bank/IFS/ODI Tax Conference: The Political Economy of Public Finances (D), LBS, University of Cologne, Oxford Said Business School, TRR Annual Conference (also D)

2022: NBER Conference on Business Taxation, FARS Midyear Meeting (D), Dartmouth (Tuck), OMG Transatlantic Tax Talks, Stanford GSB, University of Mannheim, HARC (D), London Business School Accounting Symposium, Berlin-Vallendar Conference on Tax Research, Annual Symposium of the Oxford University Centre for Business Taxation (D), EIASM Conference on Current Research in Taxation, Transfer Pricing Economists for Development (TPED) Summer Meeting, National University of Singapore, Nanyang Technological University, University of St. Gallen, Zurich Conference in Public Finance in Developing Countries

2021: EASYS, FARS Midyear Meeting, ATA Midyear Meeting, TRR 266 Accounting for Transparency Brown Bag, University of Wisconsin-Madison, Yale SOM, VHB Conference (WU Vienna), EIASM Conference on Current Research in Taxation (D), Paderborn University, Online Public Finance Seminar

textbf2020: NHH Bergen, Erasmus School of Economics, INSEAD, Stanford GSB, University of Texas at Austin, FARS Midyear Meeting, Wharton School, London Business School, London School of Economics and Political Science, NTA Annual Conference on Taxation, Berlin-Vallendar Conference on Tax Research, WHU Young Scholar Tax Conference

2019: North Carolina State University (Brownbag), University of North Carolina (Brownbag), University of California-Irvine (Brownbag), International Conference of the French Finance Association, EIASM Conference on Current Research in Taxation, FARS Midyear Meeting (D), AAA Annual Meeting, Berlin Accounting Workshop, Conference on Financial Economics and Accounting, University of Illinois / Deloitte Tax Symposium XVI, Tilburg University

2018-2016: University of Southern California (Brownbag), Stanford GSB (Brownbag), EIASM Conference on Current Research in Taxation (2x), ATA Midyear Meeting, Berlin-Vallendar Conference on Tax Research (2x), AAA Annual Meeting, Oxford CBT Doctoral Meeting, EAA Annual Congress, NTA Annual Conference on Taxation

Academic Service

Associate Editor: European Accounting Review (since 01/2023)

Editorial board: Journal of the American Taxation Association (since 2022)

Ad-hoc reviewer for: Journal of Accounting and Economics, Journal of Accounting Research, The Accounting Review, Review of Accounting Studies, Contemporary Accounting Review, Management Science, Review of Financial Studies, Review of Economic Studies, Journal of Public Economics, Journal of the European Economic Association, National Tax Journal, Journal of Economic Behavior and Organization, International Tax and Public Finance, Journal of the American Taxation Association, Journal of Business Economics, Finance Research Letters, Journal of Accounting and Public Policy, StuW, World Tax Journal

Conference reviewer
 Scientific Committee of the EAA (2021-2023), AAA Annual Meeting (2018, 2019), FARS Midyear Meeting (2020-), HARC conference (2021, 2022), ATA Midyear Meeting Scientific Committee (2023-)

Conferences organized
 LBS-Stanford GSB [Global Tax Conference 2023](#) (LBS Campus, London); LBS-LSE Junior Accounting Workshop

London Business School
 LBS Sustainability Strategy Development Group, Research Datasets Review Group, Research Ethics Committee, PhD Diss. Committee

University of Mannheim
 Database administration (Orbis, Amadeus, Zephyr)

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| Teaching Experience | <p>London Business School MBA (core) Financial Accounting (2020-2023), PhD Seminar (2022) Executive Education, M&A and Taxes (2022, 2023)</p> <p>Mannheim Business School (Executive Education) Lecturer, Big Data Management and Business Analytics Lecturer, Specialization in Accounting for Income Taxes (Graduate) (2016-2018)</p> |
| Policy and other Talks | <p>2023: LBS COP28 think ahead Climate Finance Panel, LBS think <i>Why Podcast: Can taxes make businesses more sustainable?</i>, European Parliament (FISC Subcommittee) Hearing on The role of tax policy in controlling inflation, Conversations on Climate Podcast, LBS China Business Forum Sustainability Panel (Moderator)</p> |
| Awards & Grants | <p>Service Awards European Accounting Review Excellence in Reviewing Recognition (2021) FARS Midyear Meeting Outstanding Discussion Award (2022) University of Mannheim Outstanding Teaching Award (2018, with Prof. Christoph Spengel)</p> <p>Research Grants & Awards NBER Grant for studies on tax competition and business taxation (2023), LBS Junior Faculty Award (2023), Wheeler Institute for Business and Development Research Grants (2x, 2021-2024), Accounting for Transparency TRR 266 Grant for Smart Research Ideas "New Developments in Accounting, Transparency and Regulation" (2021), LBS Institute of Entrepreneurship and Private Capital Research Grants (2x, 2022) Karin-Islinger-Foundation Award for Outstanding Dissertations (2020), Best Paper Award at the 2020 TRR 266 Annual Conference on Accounting for Transparency, Cubist Systematic Strategies Ph.D. Candidate Award for Outstanding Research (2019), MaFAT Young Researcher Award (2019), American Taxation Association Public Interest Paper of the Year Award (2022)</p> |
| Non-academic Employment | <p>Flick Gocke Schaumburg, Bonn, Germany, M&A Tax and Transfer Pricing (2014) Roland Berger Strategy Consultants, Frankfurt, Germany, Consulting Intern, (2013) J.P. Morgan, London, UK, Investment Banking Division (M&A) Intern (2012) PwC, Frankfurt, Germany, M&A/Private Equity Tax Intern (2012) National Theater Mannheim, Mannheim, Germany, Volunteering (2011)</p> |
| Language & Software | <p>German (native), English (fluent), Spanish (fluent), French (conversational) Stata, Python, L^AT_EX, HTML (basic), Typo3 (basic), Java (beginner)</p> |
| Conference Participation (selected) | <p>Zurich Conference in Public Finance in Developing Countries (2022, 2023) NBER Fall Conference on Business Taxation (2022) Annual Symposium of the Oxford University Centre for Business Taxation (2022, 2023) Norwegian Tax Accounting Symposium (2022, 2024) NBER Fall Conference on Business Taxation in a Federal System (2021) Journal of Accounting & Economics Conference (2021, 2023) Stanford Accounting Summer Camp (2019, 2021, 2022) Columbia Business School Junior Accounting Faculty Conference (2023, 2024) London Business School Accounting Symposium (2022, 2023) American Economic Association Annual Meeting (2020, 2022) UNC Tax Symposium (2019, 2020) University of Illinois / Deloitte Tax Symposium (2019, 2021) Yale SOM Accounting Summer Conference (2021) Review of Accounting Studies Conference (2020, 2023) Western Finance Association Meeting (2018) AAA FARS Midyear Meeting (2019, 2020, 2021, 2022) AAA ATA Midyear Meeting (2018, 2019, 2021, 2022, 2023) AAA Annual Meeting, (2018, 2019) NTA Annual Conference on Taxation (2017, 2018, 2020, 2021)</p> |

Conference Participation (cont'd)

- 5th World Bank/IFS/ODI Tax Conference: The Political Economy of Public Finances (2023)
- Berlin-Vallendar Conference on Tax Research (2018, 2020, 2021, 2022)
- EIASM Conference on Current Research in Taxation (2017-2021)
- Mannheim Taxation Conference, ZEW Mannheim (2017, 2019, 2021)
- WHU Young Scholar Tax Conference (2020)
- HARC Hawaii Accounting Research Conference (2019, 2022)
- Annual Conference on Financial Economics and Accounting (CFEA) (2019)
- Berlin Accounting (BARG) Workshop, Berlin, Germany (2019)
- Emerging Researchers Consortium / Accounting Summer Camp (2019)
- Public Finance Conference, ZEW Mannheim (2018)
- International Conference of the French Finance Association (2018)
- Oxford University Centre for Business Taxation Doctoral Meeting (2016)

Selected Policy Work & other Publications

- Multinational Firms in Tax Havens – Corporate Motives, Regulatory Countermeasures, and Recent Statistics*** 
 - with Christoph Spengel and Stefan Weck, forthcoming in *Research Handbook on the Economics of Tax Havens*
 - Do firms with a centralized transfer pricing authority have more tax disputes and internal coordination conflicts?*** 
 - with Sven-Eric Baersch and Jost H. Heckemeyer, *Journal of Business Economics* (2023)
 - Transfer Pricing for Digital Business Models: Early Evidence of Challenges and Options for Reform*** 
 - with Stefan Greil and Raphael Mueller, *World Tax Journal* (2019), 11, 4, 557-588
 - Taxation in the Digital Economy - Recent Policy Developments and the Question of Value Creation***
 - with Christoph Spengel, ZEW Discussion Paper 
 - Analysis of US Corporate Tax Reform Proposals and their Effects for Europe and Germany***
 - mentioned by Kevin Hassett at the [White House](#) 
 - International Taxation in the Digital Economy: Challenge Accepted?*** 
 - with Christoph Spengel, *World Tax Journal* (2017), 9, 1, 3-46