

# Curriculum Vitae - Annette Krauss

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## Academic Positions

2017 - present      **University of Zürich**, Switzerland: Senior Academic Associate at the Department of Finance  
2008 - 2017      **University of Zürich**, Switzerland: Senior Assistant at the Department of Banking and Finance  
2007 - 2008      **Northwestern University**, Evanston, USA: Senior Lecturer at the Kellogg School of Business  
1995 - 1999      **Ruhr-University Bochum**, Germany: PhD Candidate at the Institute for Development Research and Development Policy

## Education

1999      **Dr. rer. oec.**, Ruhr-University Bochum, Germany  
1995      **Diplom-Volkswirtin (M.Sc. in Economics)**, University of Trier, Germany, with research and exchange stays at University of California at Berkeley, USA, and University of Toulouse I, France

## Professional Experience

2017 - present      **University of Zürich**, Switzerland: Senior Academic Associate: Director of Teaching for Sustainable Finance at the **Center of Competence for Sustainable Finance** and **Program Manager (Studiengangleitung)** of the executive education **MAS / DAS / CAS (UZH) Sustainable Finance**  
2008 - 2017      **University of Zürich**, Switzerland: Managing Director of the Center for Microfinance and Program Manager of the CAS Sustainable Finance  
2003 - 2005      **United Nations Capital Development Fund (UNCDF/UNDP)**, New York: Microfinance Training Manager  
2000 - 2003      **United Nations Capital Development Fund (UNCDF/UNDP)**, New York: Microfinance Training Officer  
1998 - 2000      **North-South-Dialogue (German Commission for Justice and Peace)**, Bonn, Germany: Program Manager

## Selected Grants and Scholarships

2021 - 2022      Sub-grant of Women's World Banking grant by Data.org (consortium by Mastercard Foundation and Rockefeller Foundation) for applied research project "Making data work for women: Innovative AI for women's financial inclusion" (principal investigator for University of Zurich's team)

2018 - 2021	Research grant of Schwyzer Winiker Foundation for project "Investor motivations for impact investments"
2014 - 2017	Research grant of Swiss National Science Foundation for interdisciplinary project "Entrepreneurial Rights" (co-investigator; principal investigator: Francis Cheneval)
2013 - 2015	Research grant of SFI (Swiss Finance Institute foundation) for project "Analyzing Microfinance Markets"
2012 - 2015	Research grant of the Foundation for the Advancement of Academic Research of University of Zurich for project "MFI Tiers"
2009 - 2011	Start-up and follow-up grants of Ecoscientia Foundation for the "Center for Microfinance"
1995 - 1998	PhD graduate scholarship of DFG (Deutsche Forschungsgemeinschaft)
1991 - 1995	Student Excellence Scholarship of Cusanuswerk Foundation, Germany

## Academic Service

PhD advisor	Committee member for Catalina Martinez (IHEID 2015), Muluneh Dato (Université Libre de Bruxelles / University of Agder 2017); technical supervisor for Julia Meyer (UZH 2013), Jonathan Fu (UZH 2019)
Referee	World Development, Journal of Development Studies, Sustainability, Journal of Business Ethics, Verein für Socialpolitik Jahrestagung, Social Responsibility Journal
Academic conferences	Member of the academic committee of the European Research Conferences on Microfinance; Co-host of the 4 <sup>th</sup> European Research Conference on Microfinance (University of Geneva, 2015)

## Publications and Working Papers

2024	Investment motives and performance expectations of impact investors, <i>Journal of Behavioral and Experimental Finance</i> 42 (June), doi.org/10.1016/j.jbef.2024.100911 (with Kremena Bachmann and Julia Meyer)
2023	Preparing fertile ground: How does the quality of business environments affect MSE growth, <i>Small Business Economics</i> , doi.org/10.1007/s11187-023-00804-z (with Jonathan Fu)
2022	Risk-Based Inclusion of ESG Factors into Portfolio Optimization, Working Paper (PhD dissertation of Robert Erbe) (with Maximilian Adelman and Robert Erbe)
2021	Management of environmental and social risks and topics in the banking sector – an empirical investigation, <i>The British Accounting Review</i> 53 (1), 1-26 (with Katrin Hummel and Ute Laun)
2021	The social performance of microfinance investment vehicles, <i>Journal of Sustainable Finance and Investment</i> , <i>Journal of Sustainable Finance &amp; Investment</i> 11(2), 163-186 (with Julia Meyer)
2021	Microfinance as a Mechanism against Financial Exclusion in the European Rural Areas – an Inspiration for the Czech Republic, <i>AGRIS on-line Papers in Economics and Informatics</i> 13 (4), 61-69 (with Gabriela Chmelíková and François Lategan)
2021	Financial inclusion during the Covid-19 pandemic. Contribution to EQ's Impact Report 2021 (with Julia Meyer)

- 2019 Drivers of investor motivations for impact investments: the case of microfinance, Working Paper, SSRN (with Kremena Bachmann and Julia Meyer)
- 2019 Integration ökologischer und sozialer Aspekte in das Kerngeschäft Europäischer Banken, *Finanz- und Rechnungswesen – Jahrbuch 2019*, 247-273 (with Katrin Hummel and Ute Laun)
- 2019 Social and financial performance drivers of microfinance institutions in Europe - does social capital matter, *Socio-Economic Planning Sciences* 68 (December) (with Gabriela Chmelíková and Ondřej Dvouletý)
- 2017 FIEC Private Equity Transactions Database 2014 – 2016, University of Zurich / CSP Technical Report for FIEC (Financial Inclusion Equity Council), Boston MA (with Gegenbaoleer Gegenbaoleer)
- 2017 Investieren in Mikrofinanz. Erträge und Risiken aus einer Perspektive der Verantwortung, in: Stüttgen, Manfred (ed.), *Ethik von Banken und Finanzen*, Zürich: TVZ-Verlag (with Simone Landolt)
- 2016 Sustainable finance in Switzerland: Where do we stand? SFI White Paper, Geneva and Zurich (with Philipp Krüger and Julia Meyer)
- 2015 What Drives Financial Inclusion at the Bottom of the Pyramid? Empirical Evidence from Microfinance Panel Data, Working Paper, University of Zurich / Center for Microfinance, <http://ssrn.com/abstract=2587785> (with Catalina Martínez)
- 2014 Summary Report: The Level of Indebtedness of MSME Credit Clients and the Quality of Finance in Bosnia and Herzegovina, Frankfurt/Main: European Fund for Southeast Europe (EFSE) Development Facility (with Justyna Pytkowska and Julia Meyer)
- 2012 Lack of access or crowded markets? Towards a better understanding of microfinance market penetration, Working Paper, University of Zurich / Center for Microfinance, <http://ssrn.com/abstract=2587014> (with Laura Lontzek and Julia Meyer)
- 2012 Microfinance, in: Staub-Bisang, Mirjam (ed.), *Sustainable Investing for Institutional Investors: Risks, Regulations and Strategies*. Singapore: Wiley, 136-141
- 2011 Mikrofinanzanlagen, in: Staub-Bisang, Mirjam (ed.), *Nachhaltige Anlagen für institutionelle Investoren*, Zürich: NZZ Portfolio, 133-138
- 2011 Mikrofinanzierung – mehr als ein Steckenpferd für Wirtschaftswissenschaftler, in: *Revue der Schweizerischen Gemeinnützigen Gesellschaft SGG* 150 (01), 12-15
- 2010 Over-indebtedness and Microfinance: Constructing an Early Warning Index, Zürich: reponsAbility, Council of Microfinance Equity Funds and Triodos (eds.), <http://www.zora.uzh.ch/id/eprint/72961/> (with Vivien Kappel and Laura Lontzek)
- 2010 University Leadership for Innovation in Global Health and HIV/AIDS Diagnostics, in: *Global Public Health* 5(2), 189-196 (with Kearsley A. Stewart, Daniel Diermeier, David Kelso, and Kara M. Palamountain)
- 2005 Das Internationale Jahr der Mikrofinanzen 2005 oder: Wie können 100 Dollar eine Wirtschaft verändern? in: Kolping (eds.), *Mikrofinanzsysteme*, Köln: Kolping, 10-25
- 2005 CGAP/UNCDF: Building Financial Services for the Poor: How Donors Can Make a Difference. Trainer's Manual, Washington DC and New York: CGAP and UNCDF (with Kim Clark, Bridget Helms, and Natasa Goronja)
- 2003 CGAP/UNCDF: From Donations to Investments: Donors and Sustainable Microfinance. Trainer's Manual, New York: UNCDF (with Heather Clark)
- 2003 Microfinance and HVI/AIDS, Washington DC: CGAP Donor Brief No. 14 (with UNCDF and CGAP staff)
- 2003 *Financial Systems Development – Savings and Credit Institutions for the Poor*, Bonn: German Commission Justice and Peace (with Koenraad Verhagen and Birgit Jousen)
- 2001 *Finanzsystementwicklung – Spar- und Kreditinstitutionen für die Armen*, 2 volumes, Münster: LIT Verlag (with Koenraad Verhagen and Birgit Jousen)

- 2001 *Menschliche Entwicklung braucht Begegnung*, Bonn: Schriftenreihe Gerechtigkeit und Frieden der Deutschen Kommission Justitia et Pax, Band ARB 92 (with Claudia Guggemos)
- 2000 *Wandel wirtschaftspolitischer Institutionen bei Außenwirtschaftsreformen: Tunesiens Öffnungspolitik seit 1986*, Book publication of Ph.D. Thesis, Saarbrücken: Breitenbach
- 1998 L'ajustement de l'économie tunisienne au libre-échange euro-maghrébin: implications institutionnelles, in: Biegel, Reiner (ed.), *Politique Economique vers l'an 2010 – association Europe – Maghreb*, Tunis: Fondation Konrad-Adenauer, 65-84
- 1998 Credibilità delle riforme economiche: il caso della Tunisia", in: *Relazioni Internazionali* 45 (1998), 48-54
- 1997 *Case Study on "Empowerment": The SEWA Approach*, Bonn: Publications "Justice and Peace" (Schriftenreihe Gerechtigkeit und Frieden), Deutschen Kommission Justitia et Pax, Band ARB 80e, 1997 (with Karl Osner) (also published in German by Deutsche Kommission Justitia et Pax; also published in English and French by IRED Nord, Rome)

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