

## Dr. Tobias Schmidt

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### RESEARCH INTERESTS

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Household Finance, Survey Methodology, Payment Behaviour, Innovation Activities of Firms

### EMPLOYMENT

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Senior Researcher, Deutsche Bundesbank, Frankfurt am Main, Germany Department: <i>Economic Research Centre</i>	since July 2007
Researcher, Centre for European Economic Research (ZEW), Mannheim, Germany Department: <i>Industrial Organisation and International Management</i>	Oct 2001 – July 2007

### EDUCATION

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Ph.D. Economics (Dr. rer. pol.), Friedrich Schiller University Jena, Germany Thesis title: <i>Knowledge Flows and R&amp;D Co-operation</i> Committee: Uwe Cantner, David Audretsch	Aug 2004 – Oct 2007
M.A. Economics, Wayne State University (WSU), Detroit, Michigan, USA Field of Concentration: <i>International Economics</i>	Sep 1999 – May 2000
M.A. Economics (Diplomökonom), University of Augsburg, Germany Fields of Concentration: <i>Economics of Innovation and Business Informatics</i>	Oct 1996 – Mar 2002

### RESEARCH VISITS

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Visiting Researcher, Centre for Innovation, Technology and Policy Research, Lisbon, Portugal	Fall 2006
Visiting Researcher, Statistics Canada, Science and Technology Indicators Division	Summer 2006

### AWARDS AND FELLOWSHIPS

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Masters Thesis Award	PCI Augsburg GmbH	2002
DAAD Scholarship	DAAD	1999

## REFEREED PUBLICATIONS

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- Crossley, T. F., T. Schmidt, P. Tzamourani and J. K. Winter (2021), Interviewer Effects and the Measurement of Financial Literacy, *Journal of the Royal Statistical Society - Series A*, Vol. 184(1), 150-178.
- Altmann, K., R. Bernard, J. Le Blanc, E. Gabor-Toth, M. Hebbat, L. Kothmayr, T. Schmidt, P. Tzamourani, D. Werner and J. Zhu (2020), The Panel on Household Finances (PHF) – Microdata on household wealth in Germany, *German Economic Review*, Special Issue on German Data Centers, Vol. 21(3), 373-400.
- Meitinger, K., S. Stadtmüller, H. Silber, R. Auriga, M. Bergmann, M. Blohm, M. Blumenberg, P. Christmann, B. Felderer, C. Frodermann, F. Griese, T. Gummer, S. Hähnel, A. Koch, A. Kottwitz, K. Krell, U. Krieger, E. Liebau, S. Martin, A. Müller-Kuller, B. Rammstedt, I. Schaurer, A. Scherpenzeel, C. Schmiedeberg, T. Schmidt, C. Schnaudt and A. Zabal (2020), Fieldwork Monitoring in Practice: Insights from 17 Large-scale Social Science Surveys in Germany, *Survey Methods: Insights from the Field*, May 2020, <https://surveyinsights.org/?p=12237>, DOI:10.13094/SMIF-2020-00006
- Müller, P. and T. Schmidt (2018), Identifying income and wealth-poor households in the euro area, *Journal of Poverty*, Vol. 22(2), 126-155.
- Schmidt, T. and P. Tzamourani (2017), Zur finanziellen Bildung der privaten Haushalte in Deutschland: Ausgewählte Ergebnisse aus der Studie „Private Haushalte und ihre Finanzen (PHF)“, *DIW Vierteljahreshefte zur Wirtschaftsforschung*, Vol. 86 (4), 31-49.
- Sieber, S. and T. Schmidt (2017), The Influence of an Up-Front Experiment on Respondents' Recording Behaviour in Payment Diaries: Evidence from Germany, *Journal of Official Statistics*, Vol. 33(2), 427-454.
- Bagnall, J., D. Bounie, K. P. Huynh, A. Kosse, T. Schmidt, S. D. Schuh and H. Stix (2016), Consumer Cash Usage: A Cross-Country Comparison with Payment Diary Survey Data, *International Journal of Central Banking*, December/2016, 1-62.
- Arrondel, L., L. Bartiloro, P. Fessler, P. Lindner, T. Y. Mathä, C. Rampazzi, F. Savignac, T. Schmidt, M. Schürz and P. Vermeulen (2016), How do households allocate their assets? – Stylized facts from the Eurosystem Household Finance and Consumption Survey, *International Journal of Central Banking*, June/2016, 129-220.
- Von Kalkreuth, U., T. Schmidt and H. Stix (2014), Using Cash to Monitor Liquidity – Implications for Payments, Currency Demand and Withdrawal Behavior, *Journal of Money, Credit and Banking*, Vol. 46(8), pp. 1753-1786.
- Schmidt, T. (2014), Consumers' Recording Behaviour in Payment Diaries – Empirical Evidence from Germany, *Survey Methods: Insights from the Field*, August 2014, <http://surveyinsights.org/?p=4563>, DOI: 10.13094/SMIF-2014-00008.
- Von Kalkreuth, U., T. Schmidt and H. Stix (2014), Choosing and Using Payment Instruments: Evidence from German Microdata, *Empirical Economics*, Vol. 46(3), 1019-1055.
- De Faria, P. and T. Schmidt (2012), International cooperation on innovation: firm-level evidence from two European countries, *Innovation: Management, Policy and Practice*, Vol. 14(3), 304-324.
- Cantner, U., K. Joel and T. Schmidt (2011), The effects of knowledge management on innovative success – an empirical analysis of German firms, *Research Policy*, Vol. 40(10), 1453-1462.
- Schmidt, T. (2010), Absorptive Capacity – One size fits all?, *Managerial and Decision Economics*, Vol. 31(1), 1-18.
- Abramovsky, L., E. Kremp, A. López, T. Schmidt and H. Simpson (2009), Understanding co-operative R&D activity: evidence from four European countries, *Economics of Innovation and New Technology*, Vol. 18(3), 243-265.
- Cantner, U., K. Joel and T. Schmidt (2009), The use of knowledge management by German innovators, *Journal of Knowledge Management*, Vol. 13(4), 187-203.
- Schmidt, T. and W. Sofka (2009), Liability of Foreignness as a Barrier to Knowledge Spillovers: Lost in Translation? *Journal of International Management*, Vol. 15(4), 460-474.
- Aerts, K. and T. Schmidt (2008), Two for the price of one? Additionality effects of R&D subsidies: A comparison between Flanders and Germany, *Research Policy*, Vol. 37(5), 806-822.
- Aschhoff, B. and T. Schmidt (2008), Empirical Evidence on the Success of R&D Co-operation – Happy Together? *Review of Industrial Organisation*, Vol. 33(1), 41-62.

Aschhoff, B. and T. Schmidt (2007), Die Nutzung der Daten des Mannheimer Innovationspanels für die Politikberatung, *DIW Vierteljahreshefte zur Wirtschaftsforschung*, Vol. 76(3), 17-28.

## SELECTED OTHER PUBLICATIONS

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Beckmann, E. and T. Schmidt (2020), Bundesbank online pilot survey on consumer expectations, *Deutsche Bundesbank - Technical Paper 1/2020*, Frankfurt am Main.

Bernard, R., T. Schmidt and P. Tzamourani (2020), Modifying the sample design of the Panel on Household Finances (PHF) in wave 4: aims and challenges, in: *JSM Proceedings*, Survey Research Methods Section, Alexandria, VA: American Statistical Association, 484-490.

Altmann, K. and T. Schmidt (2018), What Took You so Long? The Role of Experience as a Determinant of Interview Duration, in: *JSM Proceedings*, Survey Research Methods Section, Alexandria, VA: American Statistical Association. 774-794.

Schmidt, T. (2016), Cash payments more popular in Germany than in other countries, *Deutsche Bundesbank - Research Brief*, 1st edition, Frankfurt am Main.

Le Blanc, J. and T. Schmidt (2014), Knocking on Respondents' Doors - Interviewers and Unit Non-Response in a Large Wealth Survey, in: *JSM Proceedings*, Survey Methodology Section, Alexandria, VA: American Statistical Association, 943-957.

Schmidt, T. and M. Eisele (2013), Oversampling vermögender Haushalte im Rahmen der Studie "Private Haushalte und ihre Finanzen (PHF)", in: T. Riede, S. Bechtold and N. Ott (edt.), *Weiterentwicklung der amtlichen Haushaltsstatistiken*, 31-40, Scivero Verlag, Berlin

Hoffmann, A., H. Wörlen, A. Friedrich, N. Knaust, U. von Kalkreuth, and T. Schmidt (2009), Payment Behavior in Germany - An Empirical Study of the Selection and Utilisation of Payment Instruments in the Federal Republic of Germany, *Deutsche Bundesbank*, Frankfurt am Main.

Aschhoff, B., K. Blind, B. Ebersberger, B. Frauß, C. Rammer and T. Schmidt (2007), Schwerpunktbericht zur Innovationserhebung 2005, *ZEW Dokumentation* Nr. 07-03, Mannheim.

Grimpe, C., T. Schmidt and W. Sofka (2007), Innovationspotenziale in der Bewertung von IPOs, *M&A Review*, 3/2007, 118-123.

Schmidt, T. (2007), Motives for co-operation in innovation: Evidence from the 2005 Canadian Survey of Innovation, *Statistics Canada Innovation Analysis Bulletin*, Vol.9(2), 7-8.

Aschhoff, B., T. Doherr, B. Ebersberger, B. Peters, C. Rammer and T. Schmidt (2006), Innovation in Germany. *Results of the German Innovation Survey 2005*, Mannheim.

Aschhoff, B., T. Doherr, H. Niggemann, B. Peters and C. Rammer (2005), Innovationen in Deutschland, *ZEW Wirtschaftsanalysen*, Bd. 78, Baden-Baden.

Aschhoff, B., B. Peters, C. Rammer and T. Schmidt (2005), Innovation Activities of German Enterprises - New Results from the Annual Innovation Survey by the ZEW, in: W. L. Filho and M. Weresa (eds.), *Economic and Technological Dimensions of National Innovation Systems*, S. 42-70, Frankfurt am Main.

Rammer, C. and T. Schmidt (2004), Innovationsverhalten der Unternehmen in Deutschland, *Studien zum Deutschen Innovationssystem*, 15-2004, Berlin.

Ebling, G., S. Gottschalk, N. Janz, B. Peters and T. Schmidt (2003), Die Mannheimer Innovationspanels: Datenerhebung und -nutzung, in: N. Janz and G. Licht (eds.), Innovationsforschung heute, *ZEW Wirtschaftsanalysen*, Bd. 63, S. 9-16, Baden-Baden.

Gottschalk, S., N. Janz, B. Peters, C. Rammer and T. Schmidt (2002), Innovationsverhalten der deutschen Wirtschaft: Hintergrundbericht zur Innovationserhebung 2001, *ZEW Dokumentation*, Nr. 02-03, Mannheim.

## SELECTED WORKING PAPERS (SINCE 2007)

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Huber, S. J. and T. Schmidt (2018), Cross-Country Difference in Homeownership: A Cultural Phenomenon?, CeNDEF Working paper 18-08, University of Amsterdam, Amsterdam.

Mellina, S. and T. Schmidt (2018), The Role of Central Bank Knowledge and Trust for the Public's Inflation Expectations, Bundesbank Discussion Paper No. 32/2018, Frankfurt am Main.

Crossley, T. F., T. Schmidt, P. Tzamourani and J. K. Winter (2017), Interviewer Effects and the Measurement of Financial Literacy, ISER Working Paper Series 2017-06, Colchester, UK.

Sieber, S. and T. Schmidt (2015), The Influence of an Up-Front Experiment on Respondents' Recording Behaviour in Payment Diaries: Evidence from Germany, Bundesbank Discussion Paper No. 43/2015, Frankfurt am Main.

Müller, P. and T. Schmidt (2015), Identifying income and wealth-poor households in the euro area, Bundesbank Discussion Paper No. 35/2015, Frankfurt am Main.

Alik-Lagrange, A. and T. Schmidt (2015), The pattern of home ownership across cohorts and its impact on the net wealth distribution: empirical evidence from Germany and the US, Bundesbank Discussion Paper No. 11/2015, Frankfurt am Main.

Bagnall, J., D. Bounie, K. P. Huynh, A. Kosse, T. Schmidt, S. D. Schuh and H. Stix (2014), Consumer Cash Usage: A Cross-Country Comparison with Payment Diary Survey Data, ECB Working Paper Series No. 1685, Frankfurt am Main. Also published as: Bundesbank Discussion Paper No. 13/2014, Frankfurt am Main.

Arrondel, L., L. Bartiloro, P. Fessler, P. Lindner, T. Y. Mathä, C. Rampazzi, F. Savignac, T. Schmidt, M. Schürz and P. Vermeulen (2014), *How do households allocate their assets? – Stylized facts from the Eurosystem Household Finance and Consumption Survey*, Bundesbank Discussion Paper No. 12/2014, Frankfurt am Main.

Eschelbach, M. and T. Schmidt (2013), Precautionary motives in short-term cash management – evidence from German POS transactions, Bundesbank Discussion Paper No. 38/2013, Frankfurt am Main.

Von Kalckreuth, U., M. Eisele, J. Le Blanc, T. Schmidt and J. Zhu (2012), The PHF: a comprehensive panel survey on household finances and wealth in Germany, Bundesbank Discussion Paper No. 13/2012, Frankfurt am Main.

Von Kalckreuth, U., T. Schmidt and H. Stix (2011), Using cash to monitor liquidity – implications for payments, currency demand and withdrawal behavior, ECB Working Paper Series No. 1385 (October 2011), Frankfurt am Main. Also published as: Bundesbank Discussion Paper Series 1: Economic Studies No. 22/2011, Frankfurt am Main.

Hoewer, D., T. Schmidt and W. Sofka (2011), An Information Economics Perspective on Main Bank Relationships and Firm R&D, Bundesbank Discussion Paper Series 1: Economic Studies No. 19/2011, Frankfurt am Main. Also published as: ZEW Discussion Paper No 11-055, Mannheim.

Schmidt, T. (2011), Fatigue in Payment Diaries - Empirical Evidence from Germany, Bundesbank Discussion Paper Series 1: Economic Studies No. 11/2011, Frankfurt am Main.

Kajuth, F. and T. Schmidt (2011), Seasonality in House Prices, Bundesbank Discussion Paper Series 1: Economic Studies No. 8/2011, Frankfurt am Main.

Von Kalckreuth, U., T. Schmidt and H. Stix (2009), Choosing and Using Payment Instruments: Evidence from German Microdata, ECB Working Paper Series No. 1144 (December 2009), Frankfurt am Main. Also published as: Bundesbank Discussion Paper Series 1: Economic Studies No. 36/2009, Frankfurt am Main.

Cantner, U., K. Joel and T. Schmidt (2009), The effects of knowledge management on innovative success – an empirical analysis of German firms, Jena Economic Research Papers No. 2009-037, Jena. Also published as: Bundesbank Discussion Paper Series 1: Economic Studies No. 16/2009, Frankfurt am Main.

Schmidt, T. and W. Sofka (2009), Knowledge Sourcing: legitimacy deficits for MNC subsidiaries?. Bundesbank Discussion Paper Series 1: Economic Studies No. 9/2009, Frankfurt am Main.

Schmidt, T., F. Schwiebacher and W. Sofka (2008), The Effects of Experience on Selecting Innovation Projects - Better the Devil You Know, ZEW Discussion Paper No 08-084, Mannheim.

Cantner, U., K. Joel and T. Schmidt (2008), The Use of Knowledge Management by Innovators – Empirical Evidence for Germany, Jena Economic Research Papers No. 2008-002, Jena.

Faria, P. and T. Schmidt (2007), International Cooperation on Innovation: Empirical Evidence for German and Portuguese Firms, ZEW Discussion Paper No. 07-060, Mannheim. Also published as: Bundesbank Discussion Paper Series 1: Economic Studies No. 30/2007, Frankfurt am Main.

Schmidt, T. and C. Rammer (2007), Non-technological and Technological Innovation: Strange Bedfellows?, ZEW Discussion Paper Nr. 07-052, Mannheim.

## CONFERENCE AND WORKSHOP ORGANISATION

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- 2021 International Household Finance Conference  
Co-Organizers: *Olga Goldfany-Frank, Georgi Kocharkov, Hannah Paule-Paludkiewicz, Panagiota Tzamourani and Junyi Zhu.*  
Virtual conference
- 2019 Banque de France and Bundesbank - Joint Conference on Household Expectations  
Co-Organizers: *Gilbert Cette, Stefano Eusepi (University of Texas at Austin), Erwan Gautier, Theresa Kuchler, Emanuel Mönch, Stefan Ried, Frédérique Savignac and Michael Weber*  
Frankfurt am Main, Germany
- 2018 International Household Finance Conference  
Co-Organizers: *Dimitris Georgarakos, Julia Le Blanc, Panagiota Tzamourani and Junyi Zhu*  
Eltville, Germany
- 2016 PHF Workshop  
Co-Organizers: *Dimitris Georgarakos, Sahra Sakha, Panagiota Tzamourani, Daniel Werner, Junyi Zhu and Sabine Boxheimer*  
Eltville, Germany
- 2013 Household Finance Workshop of the Bundesbank and Freie Universität Berlin  
Co-Organizers: *Dirk Kürger, Dieter Nautz, Heinz Herrmann*  
Berlin, Germany
- 2013 SAVE-PHF Conference “Household Finances, Saving and Inequality: The International Perspective”  
Co-Organizers: *Michela Coppola, Bettina Lamla, Heinz Herrmann, Ulf von Kalckreuth*  
Eltville, Germany

## SELECTED CONFERENCE PRESENTATIONS (SINCE 2008)

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- 2019 Jahrestagung des Vereins für Socialpolitik, Leipzig; 25th International Panel Data Conference, Vilnius; Society for Economic Measurement-6th Annual Symposium, Frankfurt am Main; GESIS Fieldwork Monitoring Symposium, Mannheim
- 2018 2018 ASSA Conference, Philadelphia; Joint Statistical Meeting, Vancouver; 12th Workshop of Panel Surveys in German speaking countries, Bamberg; Insights from PHF and SOEP-IS for household finance, Berlin
- 2008-2017 4th Conference of the Society for Economic Measurement, MIT Cambridge; 24rd ERES Annual Conference, Delft; Understanding Society - Scientific Conference 2017, Colchester; 7th Conference of the European Survey Research Association (ESRA), Lisbon; Frühjahrstagung der Sektion „Methoden der empirischen Sozialforschung“ der DGS, Mannheim; 23rd ERES Annual Conference, Regensburg; 34th IARIW Conference, Dresden; 2016 AREUEA International Conference, Alicante; Jahrestagung des Vereins für Socialpolitik, Augsburg; 9th International Conference on Social Science Methodology, Leicester; 1st Conference on Behavioral Finance and Financial Literacy, Barcelona; 17th IWH-CIREQ-GW Macroeconometric Workshop, Halle; 6<sup>th</sup> European Survey Research Association (ESRA) Conference, Reykjavik; Understanding Society - Scientific Conference 2015, Colchester; 3<sup>rd</sup> Luxemburg Workshop on Household Finance, Luxemburg; Joint ECB and Bank of Finland Conference on Payments, Helsinki; ECB Conference on Household Finance, Frankfurt am Main; International Total Survey Error Conference 2015, Baltimore; Applied Micro Workshop at Toulouse School of Economics, Toulouse; SNB-OeNB-Bundesbank Workshop, Zurich; Bundesministerium für Arbeit und Soziales (BMAS), Berlin; EABCN Conference on “Inequality and Macroeconomics”, Stockholm; Joint Statistical Meeting, Statistische Woche, 2nd SAVE-PHF Conference, Eltville; DSGV Forum "Privater Haushalt", Berlin; ZEW Research Seminar, Mannheim; 1st SAVE-PHF Conference, Munich; 4<sup>th</sup> European Survey Research Association (ESRA) Conference, Lausanne; Annual Meeting of the Canadian Economics Association, Ottawa; Third Central Bank Forum on Payment Surveys, Barcelona; European Association for Research in Industrial Economics (EARIE), Istanbul; International Schumpeter Society Conference, Aalborg; Jahrestagung des Vereins für Socialpolitik, Magdeburg; Annual Meeting of the Canadian Economics Association, Toronto; ECB/DNB Joint Conference "Retail Payments: Integration and Innovation", Frankfurt am Main; Jahrestagung des Vereins für Socialpolitik, Graz; ZEW Conference "Empirical Economics of Innovation and Patenting", Mannheim; Annual Meeting of the Canadian Economics Association, Vancouver; Comparative Analysis of of Enterprise Data (CAED), Budapest; OeNB Summer School "Survey Data Analysis", Vienna; Household Finance and Consumption Network Meeting, Frankfurt am Main

## **REFEREEING**

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Journals: Applied Economics Journal, Contemporary Economic Policy, Economics of Innovation and New Technology, Feminist Economics, Financial Markets and Portfolio Management, Industry and Innovation, International Journal of Industrial Organization, Journal of Evolutionary Economics, Journal of International Management, Journal of Money, Credit and Banking, Journal of Official Statistics, Regional Studies, R&D Management Journal, Research Policy, Review of Industrial Organisation, Survey Methods: Insights from the Field, Swiss Journal of Economics and Statistics, Technovation.

Conferences: Academy of Management (AOM) Conference, Academy of International Business (AIB) Conference, DRUID Summer Conference

## **SELECTED ONGOING AND COMPLETED PROJECTS**

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2020-	Bundesbank Online Panel – Firms (BOP-HH)
2019-	Bundesbank Online Panel – Households (BOP-HH)
2007-	Panel on Household Finance (PHF)
2007-2014	Payment Behaviour of German Consumers – Surveys: 2008, 2011 and 2014
2001-2007	Mannheim Innovation Panel: Innovation Activities of German Enterprises