

HOLGER HERZ

PERSONAL DATA

Herz, Holger

ORCID ID: 0000-0003-3495-1640

Google Scholar: <https://scholar.google.ch/citations?user=-mJcn4kAAAAJ&hl=en>

Date of birth: 04.09.1981

Nationality: Swiss/German

PROFESSIONAL CAREER

2015-	Professor of Industrial Economics, Department of Economics, University of Fribourg, Switzerland
2012-2015	Post-Doctoral Fellow, University of Zurich
2011-2012	Post-Doctoral Fellow in Organizational Economics, Harvard Business School

EDUCATION

2006 – 2011	Ph.D. in economics, University of Zurich
2007	Swiss Program for Beginning Doctoral Students in Economics, Study Center Gerzensee
2004 – 2005	Visiting Student, University of California, Berkeley
2001 – 2006	Diplom in Economics, Mannheim University

AFFILIATIONS

2015-	CESifo (Research Fellow)
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PUBLICATIONS

The Lure of Authority: Motivation and Incentive Effects of Power (with Ernst Fehr and Tom Wilkening), 2013, *American Economic Review*, 103(4): 1325-59.

The Intrinsic Value of Decision Rights (with Björn Bartling and Ernst Fehr), 2014, *Econometrica*, 82(6), 2005-39.

How do Judgmental Overconfidence and Overoptimism shape Innovative Activity? (with Daniel Schunk and Christian Zehnder), 2014, *Games and Economic Behavior*, 83: 1-23.

Seeking the Roots of Entrepreneurship: Insights from Behavioral Economics (with Thomas Åstebro, Ramana Nanda and Roberto Weber), 2014, *Journal of Economic Perspectives*, 28(3), 49-70.

A Productive Clash of Cultures: Injecting Economics into Leadership Research (with Christian Zehnder and Jean-Philippe Bonardi), 2017, *Leadership Quarterly*, 28 (1), 65-85.

What makes a Price fair? An Experimental Study of Market Experience and Endogenous Fairness Norms (with Dmitry Taubinsky), 2018, *Journal of the European Economic Association*, 16(2), 316-352.

The Causal Effects of Competition on Innovation: Experimental Evidence (with Philippe Aghion, Stefan Bechtold and Lea Cassar), 2018, *Journal of Law, Economics and Organization*, 34(2), 162-195.

Cooperation and Mistrust in Relational Contracts (with Armin Schmutzler and André Volk), 2019, *Journal of Economic Behavior and Organization*, 166, 366-380.

Do Preferences and Biases predict Life Outcomes? Evidence from Education and Labor Market Entry Decisions (with Uschi Backes-Gellner, Michael Kosfeld and Yvonne Oswald), 2021, *European Economic Review*, 134, 103709

Time Preferences across Language Groups: Evidence on Intertemporal Choices from the Swiss Language Border (with Martin Huber, Tjasa Maillard-Bjedov and Svitlana Tyahlo), 2021, *The Economic Journal*, 131, 2920-2954.

The Science of Leader Power (with John Antonakis and Rachel Sturm), 2021, *Leadership Quarterly*, 32(4), 101550

Building an Equilibrium: Rules Versus Principles in Relational Contracts (with Bob Gibbons, Manuel Grieder and Christian Zehnder), 2023, *Organization Science*, 34(6), 2231-2249.

Adverse Effects of Control: Evidence from a Field Experiment (with Christian Zihlmann), 2024, *Experimental Economics*, 27(2), 469-488.

Control Aversion in Hierarchies (with Alessandro de Chiara, Florian Engl and Ester Manna), 2025, *Journal of Law, Economics and Organization*, ewaf013

Hindsight bias and trust in government: Evidence from the United States (with Deborah Kistler, Christian Zehnder and Christian Zihlmann), 2026, *Review of Economics and Statistics*, 108(3), 572–581.

Choosing (not) to Choose: Intrinsic Preferences for Autonomy (with Jana Freundt and Leander Kopp), 2026, *Journal of Public Economics*, 259, 105681

WORKING PAPERS

Perceived Legitimacy and Motivation Effects of Power (with Christian Zihlmann), CESifo Working Paper No. 10946, revise & resubmit, *Games and Economic Behavior*

From Partisanship to Preference: How Identity shapes Dependence Aversion (with Jana Freundt), CESifo Working Paper No. 11304

A Cross-Country Study of Preferences for Choice Autonomy (with Jana Freundt), CESifo Working Paper No. 12238.

Who wants Power? Measuring Intrinsic Preferences for Power and their Behavioral Signature (with Francisco Gomez Martinez), CESifo Working Paper No. 12241

WORK IN PROGRESS

Authority in Face of a Crisis: An economic incentives approach to the threat-rigidity hypothesis (with Wout de Vries, Janka Stoker and Harry Garretsen)

Policy Views around the Globe (with Jana Freundt)

Correlation Neglect in Tournaments (with Francisco Gomez Martinez and Christian Zihlmann)

Selective Memory in Agent Evaluation (with Tom Rodriguez)

SCHOLARSHIPS AND GRANTS

2022: SNF Grant “Incentive Contracts with nonstandard beliefs and errors in statistical reasoning” (CHF 584’686)

2018: ERC Starting Grant 803332, “Behavioral Foundations of Power and Autonomy” (EUR 1’492’785)

2013: Richard-Büchner Stiftung Grant (CHF 7000, with Armin Schmutzler and Andre Volk)

2012: Harvard Law School PON Grant (USD 1000, with Dmitry Taubinsky)

2011: Award for the best doctoral thesis at the Faculty of ‘Economics, Business Administration and IT’, University of Zurich

2004-2005: Stipend of the German Academic Exchange Service (DAAD)

ACADEMIC SERVICE

2025- Vice-Chair, Organizational Economics Committee, Verein für Socialpolitik

2023- Associate Editor, The Leadership Quarterly

2017-2022 Editorial Board, The Leadership Quarterly

2018 Co-Editor, Special Issue on “Leader Power: Rigorous Insights on its Causes and Consequences”, The Leadership Quarterly

REFEREEING

ACADEMIC JOURNALS

American Economic Review; *Economica*; Economic Development and Cultural Change; Economic Inquiry; Economics Bulletin; Economics Letters; European Economic Review; Entrepreneurship Theory and Practice; Experimental Economics; Games and Economic Behavior; International Economic Review; Journal of Behavioral and Experimental Economics; Journal of Business Ethics; Journal of Comparative Economics; Journal of Economic Behavior and Organization; Journal of Economics and Management Strategy; Journal of Economic Psychology; Journal of Economic

Theory; Journal of Law and Economics; Journal of Law, Economics and Organization; Journal of Political Economy; Journal of Public Economics; Journal of the European Economic Association; Journal of Institutional and Theoretical Economics; Labour Economics; Management Science; Organization Science; Quantitative Finance and Economics; Quarterly Journal of Economics; Rand Journal of Economics; Research Policy; Review of Economic Studies; Review of Economics and Statistics; Scandinavian Journal of Economics; Social Choice and Welfare; Strategic Entrepreneurship Journal; The Economic Journal; The Leadership Quarterly; The Manchester School; World Development

RESEARCH AGENCIES

DFG – German Science Association; ANR – French National Science Foundation; SNF – Swiss National Science Foundation; OSF – Polish National Science Foundation; ISF – Israeli Science Foundation; ERC – European Research Council

CONFERENCES

VfS – Jahrestagung des Vereins für Socialpolitik

SSES – Annual Congress of the Swiss Society of Economics and Statistics

TEACHING

MASTER LEVEL

Fribourg: Industrial Organization, Behavioral Economics, Games and Strategic Behavior, Innovation and Entrepreneurship, Organizational Economics, Advanced Microeconomics

Zurich (-2015): Organizational Economics, Advanced Microeconomics I

BACHELOR LEVEL

Fribourg: Microeconomics II, Economic History

Fernuni Schweiz: Behavioral Economics

SELECTED PRESENTATIONS

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| 2026 | Karlsruhe Institute of Technology, University of Basel, 2 nd Asian Conference in Organizational Economics; University of Hong Kong; Behavioral Measurement Conference, Goethe University Frankfurt (scheduled); SIOE Annual Conference, INSEAD (scheduled) |
| 2025 | University of Bern; Massachusetts Institute of Technology; University of Pittsburgh; Econometric Society World Meeting, Seoul; Universitat de Barcelona; Wirtschaftsuniversität Wien; Central European University |
| 2024 | University of Mainz; University of Düsseldorf; University of Lausanne; University of Bonn; FernUni Schweiz; CESifo Area Conference in Behavioral Economics; Behavioral Measurement Conference, Goethe |

- University Frankfurt; University of Bergen; Workshop on Experiments and Behavioral Economics in Entrepreneurship, Management, and Organization, Lund University; Exeter Workshop on Leadership and Authority, University of Exeter; Workshop on Paternalism, Max-Planck Institute Berlin; Workshop on the Workplace of the Future, Tilburg University
- 2023 University of Zurich; Leeds Business School; iSee2023, New York University Abu Dhabi; University of Konstanz; ASSA Meetings in New Orleans; IIPF Annual Congress, Logan; SIOE Annual Conference, Frankfurt; CESifo Area Conference in Behavioral Economics; Matterhorn Symposium Brig
- 2022 CESifo Area Conference in Behavioral Economics; North American Meeting of the Econometric Society, Miami; Berlin IO Day; Behavioral Measurement Conference, Goethe University Frankfurt; Jahrestagung des Vereins für Socialpolitik, Basel; ESA World Conference, Boston; ASFEE, Lyon;
- 2021 CESifo Area Conference in Behavioral Economics; ASFEE, Dijon;
- 2020 Florida State University
- 2019 Paris School of Economics, University of Innsbruck, INSEAD
- 2018 University of Columbia Sauder School of Business, University of Michigan Ann Arbor, University of Regensburg, Humboldt University Berlin
- 2017 Economics and Leadership Conference, University of Groningen, University of Hamburg, University of Southampton
- 2016 Universidad Carlos III Madrid, University of Lucerne, University of Cologne
- 2015 University of Munich, University of Fribourg, Aarhus University, University of Amsterdam, CESifo Area Conference in Behavioral Economics
- 2014 University of Konstanz, V Workshop IIBEO – Alghero, Jornadas de Economía Industrial – Barcelona, University of Mainz, University of Vienna
- 2013 University of Frankfurt
- 2012 Boston University, Bocconi University
- 2011 Harvard Law School, MIT, University of British Columbia, Erasmus University Rotterdam, Aarhus University, Royal Holloway, Université de Lausanne