

STEFANIE KLEIMEIER

EDUCATION

1991 - 1993 Department of Banking and Finance, University of Georgia, USA, degree: Doctor of Philosophy.
1989 - 1991 Department of Banking and Finance, University of Georgia, USA, degree: Master of Arts.
1987 - 1989 Department of Business Administration, Universität Bielefeld, Germany, degree: Vordiplom.

PROFESSIONAL EXPERIENCE

Open Universiteit	Professor of Entrepreneurial Finance and Banking	since 2015
University of Stellenbosch Business School	Associate Professor Extraordinary	2015 to 2017
Maastricht University	Associate Professor	since 2000
Maastricht University	Assistant Professor	1996 to 2000
Maastricht School of Management	Associate Professor	2001 to 2002
Maastricht School of Management	Assistant Professor	1993 to 2000
Karl Franzens Universität Graz	Visiting Professor	January 1996
University of Georgia	Research Assistant	1990 to 1993
Commerzbank AG	Bank Clerk	1985 to 1988

INTERNATIONAL EXPERIENCE

Teaching

Karl Franzens Universität, Graz, Austria.
Western University, Baku, Azerbaijan.
State Economic Institute, Baku, Azerbaijan.
International University, Sofia, Bulgaria.
Hunan Economic Management College, Changsha, China.
Hunan Securities Company, Changsha, China.
Industrial Cadre Education Centre, Shenzhen, China.
Haus der Technik, Essen, Germany.
Foundation for Organisational Research and Education, Delhi, India.
Trisakti University, Jakarta, Indonesia.
Universiteit van Amsterdam, Amsterdam, The Netherlands.
International Maritime Transport Academy, Den Helder, The Netherlands.
RVB International, Singapore.
Open Learning Systems, Singapore.
University of Stellenbosch Business School, Cape Town, South Africa.
University of Georgia, Athens, USA.

External examiner of MSc and PhD theses

University of New South Wales, Sydney, Australia.
University College Dublin, Dublin, Ireland.
Université de Rennes 1, Rennes, France.
Rhodes University, Grahamstown, South Africa.

Research visits

Università Bocconi, Milan, Italy.
Ludwig-Maximilian Universität München, Munich, Germany.
Ifo Institute, Munich, Germany.
University of Stellenbosch Business School, Cape Town, South Africa.
University of Oklahoma, Norman, USA.

CONSULTANCY EXPERIENCE

Member, European Central Bank & Center of Financial Studies Research Network on “Capital Market and Financial Integration in Europe”, Frankfurt, Germany, 2002-2010.
Member, Centre for European Policy Studies (CEPS) Task Force on “The Internal Market for Retail Financial Services”, CEPS, Brussels, 2005 to 2007.
Consultant, European Credit Research Institute, Brussels, Belgium, 2001/02, 2005/06.
Short-term expert, European Union TACIS project “Strengthening Management Training Capabilities Azerbaijan”, Baku, Azerbaijan, 1996.
Contributor, Sino-Dutch Management Training Project in Changsha, China, 1994.

HONOURS & GRANTS

Award	Best Conference Paper Price, 3 rd Geneva Summit on Sustainable Finance	2016
Award	Outstanding Reviewer Award, Journal of Financial Economic Policy	2013
Grant	Universiteitsfonds Limburg (SWOL)	2013, 2017
Grant	Maastricht University, GSBE	2013, 2017
Research Fellowship	University of Stellenbosch Business School	2011
Research Grant	NWO-DFG Cooperation Program	2010 to 2013
Research Grant	European Credit Research Institute	2000 and 2005
Research Grant	Maastricht University, METEOR	1999 and 2003
Research Award	University of Georgia	1991
Tuition Waiver	University of Georgia	1989 to 1993
Scholarship	German Academic Exchange Service	1989 to 1990

SELECTED PUBLICATIONS

- Kleimeier, S. and H. Sander, 2017, Banking Competition and Interest Rate Pass-Through, forthcoming in: Bikker, J.A., L. Spierdijk, 2017, *Handbook of Competition in Banking and Finance*, Edward Elgar.
- Sander, H., S. Kleimeier, and S. Heuchemer, 2016, The Resurgence of Cultural Borders during the Financial Crisis: The Changing Geography of Eurozone Cross-Border Depositing, *Journal of Financial Stability* 24, 12-26.
- Chaudhry, S. and S. Kleimeier, 2015, Cultural Differences and the Structure of Loan Syndicates, *Finance Research Letters* 15, 115-124.
- Chaudhry, S. and S. Kleimeier, 2015, Lead Arranger Reputation and the Structure of Loan Syndicates, *Journal of International Financial Markets, Institutions & Money* 38, 116-126.
- Aziakpono, M., R. Bauer and S. Kleimeier, 2014, Editorial: Financial Globalisation and Sustainable Finance: Implications for Policy and Practice, *Journal of Banking and Finance* 48, 137-306.
- Sander, H. and S. Kleimeier, 2014, Symposium Introduction: Global Banking, Financial Stability, and Post-Crisis Policy Challenges Symposium, *Comparative Economic Studies*, 56(2), 253-256.
- Gatti, S., S. Kleimeier, W.L. Megginson and A. Steffanoni, 2013, Arranger Certification in Project Finance, *Financial Management*, Spring, 1-40.
- Kleimeier, S., H. Sander and S. Heuchemer, 2013, Financial Crises and Cross-Border Banking: New Evidence, *Journal of International Money and Finance* 32, 884-915.
- Sander, H., S. Kleimeier, and S. Heuchemer, 2013, E(M)U Effects in Global Cross-Border Banking, *Economics Letters* 118(1), 91-93.
- Sander, H. and S. Kleimeier, 2013, Cross-Border Retail Banking: Exploring the Unknown Financial Globalization in Times of Financial Crises, *Credit and Capital Markets* (Kredit und Kapital) 46 (2), 247-274.
- Hainz, C. and S. Kleimeier, 2012, Political Risk, Project Finance, and the Participation of Development Banks in Syndicated Lending, *Journal of Financial Intermediation* 21(2), 287-314.
- Aziakpono, M., S. Kleimeier and H. Sander, 2012, Banking Market Integration in the SADC Countries: Evidence from Interest Rate Analyses, *Applied Economics* 44(29), 3857-3876.
- Kleimeier, S. and R. Versteeg, 2010, Project Finance as a Driver of Economic Growth in Low-Income Countries, *Review of Financial Economics* 19(2), 49-59.
- Heuchemer, S., S. Kleimeier and H. Sander, 2009, The Determinants of Cross-Border Lending in the Euro Zone, *Comparative Economic Studies* 51(4), 467-499.
- Kleimeier, S., T. Lehnert and W. Verschoor, 2008, Measuring Financial Contagion Using Time-Aligned Data: The Importance of the Speed of Transmission of Shocks, *Oxford Bulletin of Economics & Statistics* 70(4), 493-508.
- Dinh, T.H.T. and S. Kleimeier, 2007, A Credit Scoring Model for Vietnam's Retail Banking Market, *International Review of Financial Analysis* 16, 471-495.
- Kleimeier, S. and H. Sander, 2007, *Integrating Europe's Retail Banking Markets: Where Do We Stand?*, CEPS Research Reports in Finance and Banking, Centre for European Policy Studies (CEPS), Brussels, 15 October 2007.
- Valkanov, E. and S. Kleimeier, 2007, The Role of Regulatory Capital in International Bank Mergers and Acquisitions, *Research in International Business and Finance* 21, 50-68.
- Kleimeier, S. and H. Sander, 2006, Expected Versus Unexpected Monetary Policy Impulses and Interest Rate Pass-Through in Eurozone Retail Banking, *Journal of Banking and Finance* 30(7), 1839-1870.
- Kleimeier, S. and H. Sander, 2006, Regional versus Global Integration of Eurozone Retail Banking Markets: Understanding the Recent Evidence from Price-Based Integration Measures, *Quarterly Review of Economics and Finance* 46(3), 353-368.
- Sander, H. and S. Kleimeier, 2006, Convergence of Interest Rate Pass-Through in a Wider Euro Zone?, *Economic Systems* 30(4), 405-423.
- Sander, H. and S. Kleimeier, 2006, Interest Rate Pass-Through in the Common Monetary Area of the SACU Countries, *South African Journal of Economics* 74(2), 215-229.

- Sander, H. and S. Kleimeier, 2005, Interest Rate Pass-Through in an Enlarged Europe: The Role of Domestic and Foreign Competition for Monetary Policy Transmission, *Financieel Forum - Bank en Financieuzen / Forum Financier - Revue Bancaire et Financière* 2, 106-113.
- Sander, H. and S. Kleimeier, 2004, Convergence in Eurozone Retail Banking? What Interest Rate Pass-Through Tells Us about Monetary Policy Transmission, Competition and Integration, *Journal of International Money and Finance* 23(3), 461-492.
- Kleimeier, S. and H. Sander, 2003, European Financial Market Integration: Evidence on the Emergence of a Single Eurozone Retail Banking Market, *Research in Banking and Finance* 3, 13-91.
- Sander, H. and S. Kleimeier, 2003, Contagion and Causality: An Empirical Investigation of Four Asian Crisis Episodes, *Journal of International Financial Markets, Institutions & Money* 13(2), 171-186.
- Sander, H. and S. Kleimeier, 2002, Asymmetric Adjustment of Commercial Bank Interest Rates in the Euro Area: An Empirical Investigation into Interest Rate Pass-Through, *Kredit und Kapital* 2, 161-192.
- Kleimeier, S. and H. Sander, 2002, *Consumer Credit in the Eurozone: Evidence on the Emergence of a Single Eurozone Retail Banking Market*, ECRI Research Report No. 2, European Credit Research Institute (ECRI), Brussels, January.
- Kleimeier, S. and D.A. Whidbee, 2001, Do Shareholders Value Financial Transparency? Evidence from Germany, in: L. Nail (ed.), *Research in International Business and Finance: Issues in International Corporate Control and Governance* 15, Elsevier Science B.V., Amsterdam, 95-132.
- Kleimeier, S. and W.L. Megginson, 2000, Are Project Finance Loans Different from Other Syndicated Credits?, *Journal of Applied Corporate Finance* 13(1), 75-87.
- Kleimeier, S. and H. Sander, 2000, Regionalisation Versus Globalisation in European Financial Market Integration: Evidence from Co-Integration Analyses, *Journal of Banking and Finance* 24, 2000, 1005-1043.
- Kleimeier, S. and W.L. Megginson, 1998, A Comparison of Project Finance in Asia and the West, in: L.H.P. Lang (ed.), *Project Finance in Asia*, Advances in Finance, Investment and Banking 6, Elsevier - North Holland, Amsterdam, 57-90.

WORKING PAPERS & CURRENT RESEARCH PROJECTS

- Beckmann, J., S. Kleimeier and H. Sander, Interest Rate Pass-Through and Banking Crises.
- Bos, J.W.B., M.G. Contreras and S. Kleimeier, Self-Regulation in Collaborative Environments: The Case of the Equator Principles in Banking.
- Bos, J.W.B., M.G. Contreras and S. Kleimeier, Link About it: Information Asymmetry, Knowledge Pooling and Syndication in Project Finance Lending.
- Chalabi, J., N. Guenster and S. Kleimeier, Do Banks Really Care? Social Norms in Bank Lending.
- Chalabi, J., N. Guenster and S. Kleimeier, The Impact of Credit Rating Variation on Loan Spreads.
- Danzer, A., T.H.T. Dinh, C. Hainz and S. Kleimeier, Gender and Retail Lending.
- Dinh, T.H.T., S. Kleimeier and S. Straetmans, Bank Lending Strategy, Credit Scoring and Financial Crises.
- Hauptmann, C., S. Kleimeier and S. Straetmans, Bank Loan Pricing and Executive Gender: A Cross-Cultural Perspective.
- Kleimeier, S., W.L. Megginson and M. Viehs, Carbon Disclosure, Emission Levels, and the Cost of Debt.
- Kleimeier, S., S. Qi and H. Sander, Deposit Insurance in Times of Crises: Safe Haven or Regulatory Arbitrage?

OTHER SCHOLARLY ACTIVITIES

- | | |
|--------------------|--|
| Fellowships | Research Fellow, European Centre for Corporate Engagement (ECCE), since 2012. Fellow, Graduate School of Business and Economics (GSBE) of the Maastricht University, since 2003. |
| Member | American Finance Association, European Finance Association, Financial Management Association. |
| Program Committee | Jean Monnet Workshop on "Financial globalization and its spillovers - monetary and exchange rate policy in times of crises" in Cologne and Special Event on "25 Years after Maastricht: The Future of Money and Finance in Europe" in Maastricht co-organized by Maastricht University, TH Köln, University Duisburg-Essen, and Ruhr-University Bochum. February 16 to 17, 2017. |
| Program Committee | Conference on "Financial Globalisation and Sustainable Finance: Implications for Policy and Practice" held at the University of Stellenbosch Business School (USB) and hosted by USB and the European Centre for Corporate Engagement (ECCE), May 29 to 31, 2013. Special issue of the <i>Journal of Banking and Finance</i> 48, 2014. |
| Program Committee | Symposium on "Global Banking, Financial Stability, and Post-Crisis Policy Challenges" held at the Maastricht University and hosted by ECCE and the Institute for Global Business & Society (GLOBUS), February 1, 2013. Special issue of <i>Comparative Economic Studies</i> 56(2), June 2014. |
| Journal Editorials | Editorial Board, <i>Applied Finance Letters</i> , since 2016. Editorial Board, Associate editor, <i>Finance Research Letters</i> , since 2015. Editorial Board, Associate editor, <i>Journal of Financial Research</i> , since 2014. Editorial Board, Subject editor "European Finance", <i>International Review of Financial Analysis</i> , since 2012. Editorial Advisory Board, <i>Journal of Financial Economic Policy</i> , since 2010. |

CURRENT TEACHING ACTIVITIES

Maastricht University

Corporate Governance and Restructuring, MSc International Business.

Finance and Accounting, BSc International Business.

Finance, International Executive Master of Finance and Control.

Financial Management, Executive Master of Finance and Control.

University of Stellenbosch Business School

Advanced Research Methods, PhD Development Finance.

CURRENT MANAGEMENT ACTIVITIES

Vice Chair, Department of Finance.

Coordinator, MSc International Business - Specialization Strategic Corporate Finance.

Coordinator, BSc Finance Thesis, BSc International Business and BSc International Business Economics.

Member, Admissions Board, MSc International Business - Specialization Sustainable Finance.

Member, Curriculum Committee, International Executive Master of Finance and Control and Executive Master of Finance and Control.