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APPLICATION FOR THE NBER ENTREPRENEURSHIP RESEARCH BOOT CAMP 2015

Dear Sir or Madam,

Please find attached my application for the 8th NBER Entrepreneurship Research Boot Camp, taking place in Cambridge, MA, on July 14 – 17, 2015.

I am currently a DPhil/PhD Student in Economics at the University of Oxford. I am affiliated with the Centre for the Study of African Economics (CSAE) and a member of the Oxford Student Research Group on Firms and Development. My research interests focus on the constraints for enterprise performance and growth in developing countries. I am advised by Simon Quinn, Associate Professor of Economics and Deputy Director of CSAE. A recommendation letter by Simon Quinn is enclosed with this application.

To broaden and deepen my knowledge of the fields, I would be delighted if I were given the chance to discuss with and learn from the leading researchers in the areas of the economics of entrepreneurship and entrepreneurial finance both during the Entrepreneurship Boot Camp as well as the Entrepreneurship Working Group meeting.

Yours faithfully,



Hannah Uckat
DPhil Student in Economics
University of Oxford

HANNAH UCKAT

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Education

10/2014 – Present UNIVERSITY OF OXFORD, HERTFORD COLLEGE
DPhil/PhD Student in Economics, Advisor: Simon Quinn
- Affiliated with the Centre for the Study of African Economics (CSAE)
- Part of the Oxford Student Research Group on Firms and Development

09/2013 – 07/2014 UNIVERSITY OF OXFORD, BALLIOL COLLEGE
Master of Science in Economics for Development, Distinction (Rank 2 out of 27)

03/2013 – 09/2013 FRANKFURT SCHOOL OF FINANCE AND MANAGEMENT, Germany
Part-time certification as "*Certified Expert in SME Finance*" (Final Grade: 93/100)

09/2010 – 07/2012 SCHOOL OF ORIENTAL AND AFRICAN STUDIES (SOAS), UNIV. OF LONDON
Bachelor of Arts in Economics and Middle Eastern Studies, First Class Honours

10/2008 – 08/2010 UNIVERSITY OF TUEBINGEN, Germany
Bachelor of Science in International Economics,
Grade of the Intermediate Examination: 1.3 (on a scale from 1.0 (best) to 5.0 (failed))
I transferred to SOAS, University of London, to specialise in development economics.

11/2003 – 06/2007 FEDERAL GRAMMAR SCHOOL OF SAXONY SANKT AFRA, Germany
Abitur (German university-entry qualification), Grade: 1.0 (highest grade achievable)

Research and professional experience

08/2014 – Present OXFORD DEPARTMENT OF INTERNATIONAL DEVELOPMENT, *Research assistant and co-author of Prof. Stefan Dercon and Kate Orkin*
- Piloting and questionnaire validation for an unconditional cash transfer RCT in Kenya in cooperation with GiveDirectly, Inc.
- Development of psychosocial measures for application in Kenya

10/2013 – 07/2014 OXFORD MICROFINANCE INITIATIVE, *Researcher*
- Pro-bono consultancy project for FINCA International: Development of an analytical framework to use GIS data for social impact evaluation

03/2013 – 08/2013 DEUTSCHE INVESTITIONS- UND ENTWICKLUNGSGESELLSCHAFT – DEG (German Investment and Development Corporation), Centre for Private Sector Promotion and Regional Office West Africa, *Intern*
- Conceptual design and management for consultations of the UN Secretary-General's High-level Panel on the Post-2015 Development Agenda with the private sector
- Product development for integrating private sector promotion into the bank's portfolio

09/2012 – 02/2013 ADELPHI CONSULT GMBH, Germany, consultancy for development and environmental policy, *Intern*
- Policy analysis and strategy consulting for the public and private sector in the areas of social entrepreneurship, sustainable development, corporate social responsibility as well as climate change adaptation and mitigation
- Selected projects: G20 Challenge on Inclusive Business Innovation (Client: G20), Climate Change Mitigation and Adaptation in Investment Project Assessment in the European Union (Client: European Commission), Strategic reorientation of a corporate philanthropic programme (Client: multinational manufacturing company)

07/2011 – 09/2011	GERMAN INDUSTRY AND COMMERCE OFFICE (AHK) OMAN, Official German trade chamber, *Intern* • Market research on the renewable energy and energy efficiency sector • Business development and market entry support services for AHK clients
04/2011	SCHOOL OF ORIENTAL AND AFRICAN STUDIES (SOAS), UNIV. OF LONDON Project "Fair Trade Employment and Poverty Reduction", *Research assistant*
03/2010 – 07/2010	UNIVERSITY OF TUEBINGEN, Chair in International Economics (Prof Udo Kreickemeier), Germany, *Teaching Assistant for Intermediate Microeconomics*
07/2009, 08/2010, 06/2011	GERMAN-TANZANIAN PARTNERSHIP, NGO, Tanzania, *Seminar Leader* • Led introductory seminars for new volunteer intakes in Tanzania • Devised and taught Swahili courses to new volunteers
08/2007 – 07/2008	SOLARAFRICA.NETWORK, NGO, Zanzibar, *Volunteer* • Established a new project branch in cooperation with the local women's cooperative • Conducted trainings in entrepreneurship and sustainable cooking devices • Conducted field research about microcredits for small-scale solar energy applications

IT skills

Stata (excellent), LaTeX (advanced), ArcGIS (advanced), MatLab (advanced), HTML (basic), Microsoft Office (excellent), Internet applications (excellent)

Language skills

German (native), English (fluent), French (fluent), Swahili (fluent), Arabic (very good)

Social commitment and extracurricular activities

11/2014 – Present	ST FRANCIS HOUSE OXFORD, *Volunteer* supporting homeless people in Oxford
10/2010 – 09/2012	SOAS DETAINEE SUPPORT GROUP, *Co-Director and Financial Officer*
03/2005 – 07/2007	MEISSEN CHARITY RUN, *Co-Founder and Director* of two charity runs raising over £ 7,000 for local causes
11/2003 – 06/2010	ST. JOHN'S AMBULANCE, *Voluntary paramedic*

Awards

10/2014 – Present	Holder of the Department of Economics – Hertford College Graduate Scholarship providing full funding for doctoral studies
02/2009 – Present	Fellow of the Studienstiftung des deutschen Volkes (German National Academic Foundation), prestigious foundation admitting the top 0.5% of the German student population
07/2014	George Webb Medley Prize for Best Overall Performance in the MSc Economics for Development 2014 (proxime accessit)
09/2013 – 07/2014	Scholarship for studies abroad, Deutscher Akademischer Austauschdienst (German Academic Exchange Service)
08/2005 – 06/2007	Scholarship from the Melanchthon Foundation for combining academic excellence and outstanding social commitment

LIST OF GRADUATE COURSEWORK

Current Courses

Econometrics	Result pending
Advanced Econometrics 1 – Microeconometrics	Result pending
Development Economics 1	Result pending
International Trade 2 – Firms and Trade	Result pending

Completed Courses as part of the MSc Economics for Development

Quantitative Methods	Distinction (Mark: 73)
Economic Theory	Distinction (Mark: 75)
Development Economics	Distinction (Mark: 71)
Extended Essay: *Transport costs and firm constraints. The short-term impact of the Golden Quadrilateral project on incumbent Indian manufacturing firms.*	Distinction (Mark: 72)

Please note the British marking system: 50 – 69: Pass, ≥ 70: Distinction

MOTIVATING ESSAY

My interest in entrepreneurship was stoked by prolonged stays in developing and emerging economies. While working for a local NGO on Zanzibar, I met a large number of youth making a living through small enterprises active in the islands' tourism sector. However, only few of these "microentrepreneurs" were engaging in what would commonly be considered entrepreneurial activities. Many had very basic business models as petty traders, guides or translators, and very few had grown above subsistence level and had employed other workers.

In my discussions with these young people, low levels of education, capital constraints and lack of information turned out to be the primary barriers for enterprise growth – but I also began to ask myself whether these young people could be or wanted to be the vibrant, risk-taking entrepreneurs that would stoke innovation, create employment and thus lead to sustained increases in standards of living in Zanzibar, and developing countries more generally. Even when I looked towards more established enterprises around me did I see little commercial or entrepreneurial success: prolonged electricity cuts, onerous licensing regulations and unpredictable waiting times for inputs at the port, among other factors, locked in firms' labour as well as working capital.

After these field experiences in one specific economy, I wanted to investigate a number of broader questions from both a practical and an academic perspective: What is the importance of different constraints that firms in developing and emerging economies face, and how do these interact with one another? Which government policies can promote a vibrant entrepreneurial sector in these countries? What differentiates the relatively few successful companies in these contexts? Which type of financing is feasible? What role can supply relations with multinational companies play? What can we learn from developed countries?

From a practical perspective, I gained further insights into the barriers firms face in Latin America, Sub-Saharan Africa and South Asia while advising entrepreneurs on behalf of a development consultancy. Two issues appeared to be the most prevalent: Difficulties in developing distribution channels, especially due to poor physical infrastructure, as well as capital constraints, which may have resulted from low standards of management and accountancy practices and the lack of institutions providing credit histories. I formalised this knowledge by obtaining a professional qualification in SME Finance from the Frankfurt School of Finance and Management, for which I studied both the different financing options available to entrepreneurs and how to assess credit default risks of SMEs as a financier. While working for a development bank investing in private sector companies in emerging markets, I further learned how large-scale financing institutions assess and manage both equity and loan products.

These field and practical experiences continue to inform and guide my academic undertakings. Academically, I started to engage with the above questions during my graduate studies. In my MSc thesis at the University of Oxford, I focused on the effects of infrastructure and analysed the short-term impact of a large-scale highway improvement programme, the "Golden Quadrilateral", on Indian manufacturing firms. I estimated the effects on incumbent firms near the newly improved highways using a difference-in-difference strategy and firm-level panel

data. After excluding firms in the targeted four cities that the programme was meant to connect due to endogeneity concerns, my identification strategy relied on the argument that the improvement in connectivity was exogenous to time-varying characteristics of incumbent firms lying between the four cities. I strengthened this empirical strategy by showing parallel trends in the pre-treatment period and implementing an instrumentation procedure pioneered by Banerjee et al (2012).[1] Interestingly, I did not find the growth-enhancing effects on profits or sales that a simple model of profit-maximisation with transport costs would predict. Instead, I showed that incumbent firms became more efficient in terms of their labour productivity and more likely to invest. I also found significant general equilibrium effects in terms of lower input prices. Viewed together with extant literature on the programme showing significant new firm entry, my results thus demonstrated that the Golden Quadrilateral project was a disruptive investment affecting both incumbent firms and new firm entry that may have increased competition, improved efficiency and affected prices and labour markets in addition to lowering transport costs.

Besides this desk-based work, I spent the summer 2014 in Kenya to pilot and validate a questionnaire of psychosocial measures for a project together with Stefan Dercon and Kate Orkin. These measures will be used in an upcoming unconditional cash transfer RCT in order to evaluate whether certain non-cognitive traits and traits have an impact on the business and investment decisions microentrepreneurs take.

After continuing to study for my DPhil/PhD at the University of Oxford, I am currently in my last year of graduate coursework and will be able to focus on research from the next academic year onwards. I am an active member of the Oxford Student Research Group on Firms and Development, which allows me to discuss colleagues' work, new literature and own research ideas in the field. I am also initialising new research projects. Together with my advisor Simon Quinn and another colleague, we are currently setting up a cooperation with a large UK manufacturing company for an RCT on their global supply chain. We aim to investigate the effects of a supply management innovation on production and performance. Next to this field project, I am planning to empirically analyse the impacts of providing credit history information on enterprises' access to capital and their banking relationships in particular. I am preparing to use the roll-out of Costa Rica's public credit registry for this purpose.

Due to my substantial field, practical and academic experience in the fields of entrepreneurship and entrepreneurial finance, I am sure that participating in the NBER Entrepreneurship Research Boot Camp would be highly beneficial to my future research. It would enable me to critically discuss literature and ongoing research in the area with leading academics and other PhD students. Due to my past and current focus, I have been most exposed to the literature in development economics that analyses entrepreneurship and finance in developing and emerging countries. I would highly appreciate if I were given the opportunity to participate in the Boot Camp in order develop a deeper understanding of other sub-disciplines' approaches to these topics, which would thus enable me to apply these insights in my own work.

[1] Banerjee, A., Duflo, E., and Qian, N. (2012). On the Road: Access to Transportation Infrastructure and Economic Growth in China. NBER Working Paper 17897.

Simon Quinn
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27 March, 2015

To whom it may concern:

Letter of recommendation for Hannah Uckat

I write to support Hannah Uckat's application for the NBER Entrepreneurship Boot Camp 2015. I have known Hannah since autumn 2013 – first in my capacity as supervisor for her Master's thesis, and since autumn 2014 as advisor for her doctoral studies.

I recommend Hannah's application in the strongest terms. She has demonstrated great interest and has done very interesting work in the fields of entrepreneurship and firms in a developing country context, from both a practical and academic perspective.

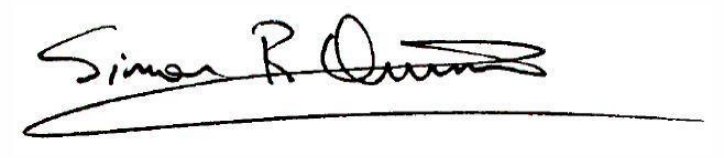
Hannah has gained deep insights into the realities that enterprises face during discussions with entrepreneurs in developing and emerging economies – while she was working for a local NGO on Zanzibar, a trade chamber in Oman, a development consultancy specialising on social entrepreneurship and the centre for private sector promotion of a large development bank. Her experiences in the field continue to inform her academic work. Hannah's main interest is to investigate the conditions necessary for private firms in developing and emerging economies to grow sustainably, innovate, create employment and contribute to increased standards of living – and to analyse policies that aim to address barriers preventing firms to achieve these goals.

For example, in her Master's thesis, Hannah analysed the impact of a highway improvement programme on Indian manufacturing firms. I was very impressed by the econometric sophistication with which Hannah independently undertook the analysis, as well as her genuine desire to understand her results in the context of the literature, and uncover potential mechanisms. Following on from her experience with microentrepreneurs in Tanzania, she has also worked as a research assistant to Prof Stefan Dercon on a project that aims to investigate whether and how non-cognitive skills play a role in microenterprises' success and investment decisions.

Hannah is currently in her last year of graduate coursework and will be able to focus on research from the next academic year onwards. Already this year, she is very active in Oxford's Student Research Group on Firms and Development, and is bringing research projects underway. Together, we are currently in discussions with an international manufacturing company based in the UK about a potential RCT that would investigate the impact of an innovation in the supply chain.

I am sure that Hannah's current and future research would benefit greatly from the exchange with leading researchers and PhD students in the fields of the economics of entrepreneurship and entrepreneurial finance during the NBER Entrepreneurship Boot Camp. I am confident that, due to her previous work in the area, her knowledge of the literature and her quick grasp, she would be a very valuable asset to the group. I am happy to support her application in the strongest terms.

Yours faithfully,



Simon Quinn