

# Leonhard Kersten

PHD CANDIDATE · ECONOMICS

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## Education

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### Université Sorbonne Paris Nord - UFR SEG Sciences Économiques et Gestion

Villetaneuse, France

PHD ECONOMICS

09/01/2022 - present

- Title of the thesis: The evolution of the pharmaceutical industrial ecosystem in times of biotech innovation, corporate financialization and COVID 19
- Advisors: Dr. Nathalie Coutinet and Dr. Mustafa Erdem Saking

### Université Paris Cité

Paris, France

MASTERS DEGREE - ECONOMIC ANALYSIS AND POLICY

09/01/2021 - 07/01/2022

- Program: Economic Policies for the Global Transition (EPOG)
- Specialization: Development and Sustainability

### Berlin School of Economics and Law

Berlin, Germany

MASTERS DEGREE - INTERNATIONAL ECONOMICS

09/01/2020 - 07/01/2022

### Universidad Complutense Madrid

Madrid, Spain

SEMESTER ABROAD

09/01/2017 - 03/31/2018

### Berlin School of Economics and Law

Berlin, Germany

BACHELORS DEGREE - ECONOMICS

09/01/2015 - 07/01/2020

## Research & Visiting Positions

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|--------------|---|
| 2024-present | <b>Visiting Scholar</b> , Bentley University, Department of Natural and Applied Science, Center for the Integration of Science and Industry |
| 2024-present | <b>Researcher</b> , Berlin Centre for Empirical Economics (BCEE)  |
| 2022-present | <b>Researcher</b> , The Academic-Industry Research Network  |
| 2022         | <b>Research Internship</b> , The Academic-Industry Research Network   |

## Publications

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### IN REVIEW

**Kersten, L.**, Qari, S., 2024, The Association between Gender Diversity of Companies' Executives and Corporate Tax Avoidance

### IN PREPARATION

The financialization of Big Pharma – A use of funds analysis, **Kersten, L.**, Saking, M. E., Gleadle, P.

External innovation in the pharmaceutical industry -

From a financialized business model to a financialized system, **Kersten L.**

The association of individual drug sales and payouts to shareholders and R&D activity –

A study of mega blockbusters and IRA drugs, **Kersten, L.**, Ledley, F.D.

## Awards, Fellowships, & Grants

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2024 **Ingrid Rima Fellowship**, Association for Social Economics  
2022-2024 **PhD Grant**, École doctorale Érasme

## Presentations

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### CONTRIBUTED PRESENTATIONS

Sakinç M. E., Gleadle, P., **Kersten, L.**, 2024. Value, Stakeholders and Financialisation: The case of Big Pharma revisited. GCSJ Research centre and OpenARC Research Centre, The Open University, Milton Keynes, UK.

**Kersten, L.**, Sakinç M. E., Gleadle, P., 2023. The financialization of Big Pharma – A use of funds analysis. French Association of Political Economics Conference, Paris, France.

**Kersten, L.**, 2024. The “Big Pharma way” – A financialized business model?. Departmental seminar: Center for the Integration Science and Industry, Bentley University, Waltham, MA.

**Kersten, L.**, 2023. The financialization of Big Pharma – A use of funds analysis. Doctoral Seminar: Centre d'Économie Paris Nord, Aubervilliers, France.

Marini, M., **Kersten, L.**, Ledley, F.D. 2024. Rising Financial Leverage is an Emerging Risk for Large Pharmaceutical Companies and Innovation, Undergraduate Research Day, Bentley University, Waltham, MA.

Marini, M., **Kersten, L.**, Ledley, F.D. 2024. Innovation in large pharma companies is driven by debt-financed acquisitions. Is this a sustainable model for sustained profits and innovation? **Poster**: 10th Annual Research Symposium at Bentley Research Council, Bentley University, Waltham, MA.

## Teaching Experience

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Academic		<i>Berlin School of Economics and Law</i>
Year	<b>Behavioral Economics (in Spring 2025)</b> , Lecturer	
2024/25		
Academic		
Year	<b>Pharmaceutical Patents, TRIPS and Public Health</b> , Teaching Assistant	<i>EPOG Master</i>
2024/25		
Academic		
Year	<b>Pharmaceutical Patents, TRIPS and Public Health</b> , Teaching Assistant	<i>EPOG Master</i>
2023/24		
Academic		
Year	<b>Pharmaceutical Patents, TRIPS and Public Health</b> , Teaching Assistant	<i>EPOG Master</i>
2022/23		

## Mentoring

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2024 **Matthew Marini**, Bachelor Student, Bentley University

## Outreach & Professional Development

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### SERVICE AND OUTREACH

2024	<b>Summer School</b> , Association for Social Economics	<i>University of Massachusetts Boston</i>
2023-present	<b>Doctoral Seminars - Recherche Économie CRitique</b> , Organizing Committee Member	

## SKILLS AND LANGUAGES

**Skills**, Latex, R, R Markdown, Python, Matlab

**Languages**, German (native), English (fluent), French (proficient), Spanish (basic)