

# Graciela Kuechle

## Personal

---

### Contact details

Email [grmkuechle@gmail.com](mailto:grmkuechle@gmail.com)  
Web [www.gracielakuechle.com](http://www.gracielakuechle.com)

## Education

---

### Academic career

- 2010 **Habilitation in Economics**, Witten/Herdecke University, Witten, Germany  
Title of the habilitation: *Individual and population dynamics of entrepreneurship*
- 2005 Mannheim Empirical Research Summer School (MERSS, 2005)  
University of Mannheim, Mannheim, Germany
- 1991-1995 **PhD in Economics**, University of California, Los Angeles (UCLA), Los Angeles, USA  
Title of the dissertation: *The role of counterfactuals in the foundations of equilibrium concepts in game theory*
- 1986-1987 **MSc in Economics**, Centre for Macroeconomic Studies of Argentina (CEMA), Buenos Aires, Argentina
- 1981-1985 **BSc in Economics**, National University of La Plata (UNLP), La Plata, Argentina

---

### Fellowships and awards

- 2011 Batten Research Fellowship Award
- 2010 Travel Expenses, German Academic Exchange Service (DAAD) to assist to the Babson College Entrepreneurship Research Conference (BCERC)
- 2008 Travel Expenses, Deutsche Forschungsgemeinschaft (DFG) to assist to the Babson College Entrepreneurship Research Conference (BCERC)
- 2005 Mannheim Empirical Research Summer School Sponsorship
- 1995 UCLA Dissertation Year Fellowship

- 1991-1995 UCLA Economics Department Fellowship for Tuition and Teaching
- 1991-1993 Ford Foundation Fellowship
- 1986-1987 Asociación de Bancos de Argentina (ADEBA) Fellowship for Tuition at Centre for Macroeconomic Studies of Argentina

## Professional Experience

---

### Current positions

- Since 2014 **Professor**, Heilbronn University, Faculty of International Business, Heilbronn, Germany
- Since 2012 **Research Affiliate**, Düsseldorf Institute for Competition Economics (DICE), Heinrich Heine University, Düsseldorf, Germany

---

### Previous positions

- 2011-2012 **Research Fellow**, Batten Institute, Darden School of Business, University of Virginia, Charlottesville, USA
- 2013 **Lecturer**, Witten/Herdecke University, Witten, Germany
- 2012 **Lecturer**, University of Augsburg, Augsburg, Germany
- 2010-2012 **Senior Researcher**, Orkestra-Basque Institute of Competitiveness, University of Deusto, San Sebastian, Spain
- August 2012 **Visiting Fellow**, Batten Institute, Darden School of Business, University of Virginia, Charlottesville, USA
- 2010-2011 **Lecturer**, University of Deusto, San Sebastian, Spain
- 2010 **Lecturer**, Frankfurt School of Finance and Management, Frankfurt, Germany
- 2008-2009 **Lecturer and researcher**, Witten Institute for Family Business (WIFU), Witten/Herdecke University, Witten, Germany
- 2005-2007 **Lecturer and researcher**, Chair for Corporate Finance and Entrepreneurship, Witten/Herdecke University, Witten, Germany
- 1996-1997 **Lecturer**, Institute of Mathematical Economics, University of Bayreuth, Bayreuth, Germany

- 1995 **Lecturer**, Department of Economics, University of California, Los Angeles (UCLA), Los Angeles, USA
- 1991-1995 **Teaching assistant**, Department of Economics, University of California, Los Angeles (UCLA), Los Angeles, USA
- 1987-1991 **Economic analyst**, Centre for Monetary and Banking Studies (CEMyB) Central Bank of Argentina (BCRA), Buenos Aires, Argentina
- 1990-1991 **Lecturer**, School of Economics and International Business, Postgraduate Program, University of Belgrano (UB), Buenos Aires, Argentina
- 1988-1989 **Lecturer**, Education program for professional senior management personnel of the General Administration, National Institute of Public Administration (INAP), Buenos Aires, Argentina

---

*Other professional activities*

- 2011 Competitiveness Day, San Sebastian, Spain, July 6<sup>th</sup>  
*Speaker*  
Topic: Entrepreneurial environments as cause and effect of complexity
- 2010-2011 Co-organizer of the Business Angel Network *Creceer+* of the Basque Country

## Teaching

---

*Fields*

Decision theory  
Game theory  
Microeconomics  
Entrepreneurship  
Statistics, qualitative and quantitative methods  
Research methodology

---

*Courses taught*

- Since 2017 *Quantitative Methods I and II*  
MSc  
Heilbronn University, Heilbronn, Germany

- Since 2016 Microeconomics*  
BSc  
Heilbronn University, Heilbronn, Germany
- Since 2015 Qualitative research methods*  
BSc  
Heilbronn University, Heilbronn, Germany
- Since 2015 Methods and models of data assessment*  
BSc  
Heilbronn University, Heilbronn, Germany
- Since 2014 Research methods and statistics*  
BSc  
Heilbronn University, Heilbronn, Germany
- Since 2014 Academic Writing*  
BSc  
Heilbronn University, Heilbronn, Germany
- Since 2014 Business Cases*  
BSc  
Heilbronn University, Heilbronn, Germany
- 2014 Quantitative methods*  
Master Program in Business Economics  
Witten/Herdecke University, Witten, Germany
- 2012-2013 Applied microeconomics*  
International Economics Program,  
University of Augsburg, Augsburg, Germany
- 2011 Entrepreneurial decision making*  
PhD Program, University of Deusto  
San Sebastian, Spain
- Innovation management*  
Executive MBA  
Deusto Business School, San Sebastian, Spain
- 2010 Entrepreneurship and innovation management*  
MBA  
Frankfurt School of Finance and Management, Frankfurt, Germany
- 2007-2009 Entrepreneurship*  
MSc  
Witten/Herdecke University, Witten, Germany

- 2008 *Methoden der Problemstrukturierung*  
Diplom Studium  
Witten/Herdecke University, Witten, Germany
- 2007-2009 *Decision theory*  
Diplom Studium  
Witten/Herdecke University, Witten, Germany
- 2006-2009 *Entrepreneurial and financial decision making*  
MSc  
Witten/Herdecke University, Witten, Germany
- 1997 *An introduction to non-cooperative game theory*  
Diplom Studium  
University of Bayreuth, Bayreuth, Germany
- 1995 *What is rationality?*  
BSc  
University of California, Los Angeles (UCLA), USA
- 1990-1991 *Microeconomic theory*  
Postgraduate Program  
University of Belgrano, Argentina
- 1988-1989 *Introduction to microeconomics,*  
Executive Education Program  
National Institute of Public Administration, Argentina

## Research

### Peer reviewed journal publications

- 2023 Boulu-Reshef, B. Kuechle, G and Rohland, L. Signaling Trustworthiness with the Choice of a Prosocial Project: Theory and Experiment. *Journal of Behavioral and Experimental Economics*, Forthcoming.
- 2020 Kuechle, G. and Rios, D. 2020. Multiple realization and evolutionary dynamics: A fitness-based account. *Australasian Journal of Philosophy*, 100:1, 149-164.
- 2019 Kuechle, G. The contribution of behavioral genetics to entrepreneurship research: An evolutionary perspective. *Journal of Evolutionary Economics*, 29(4), 1263-1284.

- 2019 Ottenbacher, M.C., Kuechle, G., Harrington, R.J., Kim, W-H. Customer sustainable behaviors and brand practice perceptions on willingness to pay a premium. *International Hospitality Review*, 33(2), 106-125.
- 2016 Kuechle, G., Boulu-Reshef, B. and Carr, Sean. Prediction- and control-based strategies in entrepreneurship: The role of information. *Strategic Entrepreneurship Journal*, 10(1), 43-64.
- 2015 Kuechle, G. und Ríos, D. Optimization-based explanations. *Philosophy of the Social Sciences*, 45(4-5), 481-496.
- 2014 Kuechle, G. Regional concentration of entrepreneurial activities. *Journal of Economic Behavior and Organization*, 102, 59-73.
- 2013 Sarasvathy, S. D., Menon, A. and Kuechle, G. Failing firms and successful entrepreneurs: Serial entrepreneurship as a temporal portfolio. *Small Business Economics*, 40(2), 417-434.
- González-Pernía, J. L, Kuechle, G., and Peña-Legazkue, I  
An assessment of the determinants of university technology transfer. *Economic Development Quarterly*, February 2013; vol. 27, 1: pp. 6-17.
- Kuechle, G. The determinants of effective entrepreneurial behavior: An evolutionary game theory critique. *International Journal of Management*. 30(2) Part I, 507-522.
- Kuechle, G. and Ríos, D. A game theoretic analysis of the Baldwin Effect. *Erkenntnis*, 77(1), 31-49.
- 2011 Kuechle, G. and Ríos, D. The Coase theorem reconsidered: The role of alternative activities. *International Review of Law and Economics*, 32(1), 129-134.
- 2010 Kuechle, G. Regional concentration of entrepreneurial activities. *Frontiers of Entrepreneurship Research*, Vol. 30: Iss. 15, Article 2.
- Harms, R. and Kuechle, G. Stichwort: Effectuation. *Wirtschaftswissenschaftliches Studium* 39 (1), 44-47.
- 2009 Kuechle, G. Persistence and heterogeneity in entrepreneurship: An evolutionary game theoretic analysis. *Journal of Business Venturing*, 26(4), 458-471.
- Kuechle, G. What happened to the three-legged centipede game? *Journal of Economic Surveys*, 23(3), 562-585.

- 2008 Kuechle, G. Evolution, games and entrepreneurship theory (Summary). *Frontiers of Entrepreneurship Research*, Vol. 28: Iss. 5, Article 2.

---

Book reviews

- 2009 Kuechle, G. and Ríos, D. Explaining Social Behavior by Jon Elster. *Philosophy of the Social Sciences*, 39 (2), 332-340.
- 2008 Kuechle, G. and Ríos, D. The Grammar of Society: The Nature and Dynamics of Social Norms by Christina Bicchieri. *Economics and Philosophy*, 24 (1), 117-123.

---

Book publication

- 2009 Kuechle, G. Counterfactuals, Rationality and Equilibrium Concepts in Game Theory. Hamburg: Verlag Dr. Kovač.

Publications in collected volumes

- 2011 Kuechle, G. and Ríos, D. Frequency dependence arguments for the coevolution of genes and culture. In Brinkworth, M. and Weinert, F. (Eds). *Evolution 2.0: Implications of Darwinism in Philosophy and the Social and Natural Sciences*. Berlin: Springer Verlag.

Guerrero, M. and Kuechle, G. Failure. *Encyclopedia of New Venture Management*. Edited by Matthew R Marvel, J. Geoffrey Golson, Sage Publishers.

- 2009 Kuechle, G. and Ríos, D. Entitlements in the Market: Rational Choice and Externalities, in: Cherkaoui, Mohamed and Hamilton, Peter (eds.): *Raymond Boudon: A Life in Sociology*, Oxford: The Bardwell Press.

---

Research Fields

Decision making under uncertainty  
Applied evolutionary game theory  
Experimental economics  
Philosophy of science

Referred conferences and seminars

- 2023 **ESA World Meeting 2023**, June, Lyon, France  
*Coauthor*  
*Topic: The impact of predetermined financial returns on investment behavior.*

- 2022 **EBCA 2022 Workshop on Entrepreneurship: behavioral and cognitive approaches**, October, Bath, UK, University of Bath  
*Speaker*  
*Topic: Preemptive Signaling in entrepreneurial investment.*
- 2020 **The Aristotelian Society 2020**, University of Kent, United Kingdom  
*Speaker*  
*Topic: Multiple realization and evolutionary dynamics: A fitness-based account.*
- 2020 **10th European Congress of Analytic Philosophy (ECA10)**. Utrecht University, Netherlands  
*Speaker*  
*Topic: Multiple realization and evolutionary dynamics: A fitness-based account.*
- 2020 **Research Colloquium**, Orleans, France  
*Speaker*  
*Topic: Mitigating uncertainty of entrepreneurial undertakings: Prediction- and control-based strategies.*
- 2019 **G-Forum 2019 Conference**, Wien, Austria  
*Speaker*  
*Topic: Mitigating uncertainty of entrepreneurial undertakings: Prediction- and control-based strategies.*
- 2019 **EBCA 2019 Workshop on Entrepreneurship: behavioral and cognitive approaches**, September, Paris, France, CNRS- Université Paris 1 Panthéon-Sorbonne  
*Speaker*  
*Topic: Mitigating uncertainty of entrepreneurial undertakings: Prediction- and control-based strategies.*
- 2018 **Academy of Management Annual Meeting 2018 (AOM)**, Chicago, USA  
*Speaker*  
*Topic: Mitigating market uncertainty: Prediction- and control-based strategies.*
- 2017 **G-Forum 2017 Conference**, Wuppertal, Germany  
*Speaker*  
*Topic: Mitigating market uncertainty: Prediction- and control-based strategies.*
- 2016 **Weekly Departmental Seminar**, Alfred-Weber-Institut (AWI), Heidelberg, Germany

*Speaker*

Topic: Prediction- and control-based strategies in entrepreneurship:  
The role of information

**Foundations of Utility and Risk FUR 2016**, Warwick, UK

*Speaker*

Topic: Prediction- and control-based strategies in entrepreneurship:  
The role of information

**2015 Jahrestagung der Deutschen Gesellschaft für experimentelle  
Wirtschaftsforschung**, Hamburg, Germany

*Speaker*

Topic: Prediction- and control-based strategies in entrepreneurship:  
The role of information

**2013 Research seminar for doctoral students**, Universidad de Belgrano,  
Argentina

*Invited guest speaker*

Topic: Decision under uncertainty and entrepreneurial environments

**Programa Emprende**, Universidad Nacional de San Martín (UNSAM)

*Invited guest speaker*

Topic: Effectual entrepreneurial strategies

**Institut für Philosophie**, Heinrich Heine University, Düsseldorf,  
Germany

*Speaker*

Topic: Counterfactuals in Game theory

**2<sup>nd</sup> Effectuation Research and Teaching Conference**

EMLYON Business School and The Netherlands Institute for  
Knowledge Intensive entrepreneurship (NIKOS)  
University of Twente

*Speaker*

Paper presented: Prediction and control in entrepreneurial  
environments: an experimental approach

**2012 Düsseldorf Institute for Competition Economics (DICE)**, Heinrich  
Heine University, Düsseldorf, Germany

*Speaker*, (Research Seminar)

Paper: Regional concentration of entrepreneurial activities

**Academy of Management Annual Meeting (AOM)**, Boston, USA

*Speaker*, Divisional Roundtable Paper Session

Paper: The contribution of behavioral genetics to entrepreneurship  
research: An evolutionary perspective

- 2011 **Workshop on Academic Entrepreneurship**, San Sebastian, Spain  
 Organized by Iñaki Peña, Al Link and David Audretsch.  
*Speaker*  
 Paper presented: An assessment of the determinants of university technology transfer
- Skema Business School**, Sophia Antipolis, France  
*Guest lecturer*  
 Effectuation and entrepreneurial decision making
- Carey Darden Entrepreneurship Retreat**, Darden School of Business, University of Virginia, Virginia, Charlottesville, USA  
*Attendant*
- 2010 **Babson College Entrepreneurship Research Conference (BCERC)**  
 International Institute for Management Development, Lausanne, Switzerland  
*Speaker (Paper session)*  
 Paper presented: Regional concentration of entrepreneurial activities
- 72. Jahrestagung des Verbandes der Hochschullehrer für Betriebswirtschaft**  
 Bremen, Germany  
*Speaker (Paper session)*  
 Paper presented: Evolution, games and entrepreneurship
- Max-Planck Institute for Economics**  
 International Max Planck Research School  
 On Adapting Behavior in a Fundamentally Uncertain World (Uncertainty School), Jena, Germany  
*Speaker (Research seminar)*  
 Paper presented: A game theoretic analysis of the Baldwin effect
- 2009 **13. Interdisziplinäre Jahreskonferenz zur Gründungsforschung**  
 G-Forum Annual Conference, Leipzig, Germany  
*Speaker (Paper session)*  
 Paper Presented: Prediction versus control in entrepreneurial environments
- INFORMS 2009 Annual Meeting**, San Diego, USA  
*Speaker (Paper session)*  
 Paper presented: Entrepreneurship and regional concentration
- Gesellschaft für Analytische Philosophy (GAP)**, Bremen, Germany  
*Speaker (Paper session)*  
 Paper presented: A game theoretic analysis of the Baldwin effect

**Academy of Management Annual Meeting (AOM)**, Chicago, USA

*Speaker* (Paper session)

Paper presented: Entrepreneurship: An evolutionary game theoretic approach

**Jena Economics Research Seminar**, The Economics of Innovative Change, Friedrich-Schiller-Universität Jena & Max Planck Institute of Economics, Jena, Germany

*Speaker* (Research seminar)

Paper presented: Evolution, games and entrepreneurship

**Haniel-Stiftungsseminar 'Marketing und Innovationsmanagement'**

Humboldt-Universität zu Berlin, Berlin, Germany

*Speaker* (Research seminar)

Paper: Evolution, games and entrepreneurship

2008 **12. Interdisziplinäre Jahreskonferenz zur Gründungsforschung**

G-Forum Annual Conference, Dortmund, Germany

*Speaker* (Paper session)

Paper Presented: An evolutionary game theoretic approach to entrepreneurship

**INFORMS 2008 Annual Meeting**, Washington DC, USA

*Speaker* (Paper session)

Paper presented: Evolution, games and entrepreneurship theory

**Gründerwerkstatt**, Wittener Institut Für Familienunternehmer (WIFU), Witten/Herdecke University, Witten, Germany

*Speaker*

Topic: Effectual strategies and the creation of business opportunities

**Academy of Management Annual Meeting (AOM)**, Anaheim, USA

*Speaker* (Paper session)

Paper presented: Prediction versus control in entrepreneurial environments

**Babson College Entrepreneurship Research Conference (BCERC)**

University of North Carolina at Chapel Hill, USA

*Speaker* (Paper session)

Paper presented: Evolution, games and entrepreneurship theory

**WHU – Otto Beisheim School of Management Research Seminar**

Vallendar, Germany

*Speaker*

Paper presented: The Bi-modal landscape of habitual entrepreneurship

**Wharton Technology Conference**

The Wharton School, Philadelphia, USA

Co-author (Paper session)

Paper presented: The Bi-modal landscape of habitual entrepreneurship

**2007 11. Annual Interdisciplinary Entrepreneurship Conference**

G-Forum Annual Conference, Aachen, Germany

*Speaker* (Paper session)

Paper Presented: Simulating serial entrepreneurship as a temporal portfolio (co-authors: Sarasvathy, S., Menon, A. and Grichnik, D.)

**Annual Meeting of the Academy of Management (AOM)**

Philadelphia, USA

*Speaker* (Paper session)

Paper Presented: Simulating serial entrepreneurship as a temporal portfolio

**69. Wissenschaftliche Jahrestagung des Verbandes der Hochschullehrer für Betriebswirtschaft**

Universität Paderborn, Germany

*Speaker* (Paper session)

Paper Presented: Simulating serial entrepreneurship as a temporal portfolio

**1995 Second International Conference on Economic Theory: Learning in Games**, Universidad Carlos III de Madrid, Madrid, Spain

*Speaker*

Paper presented: Counterfactuals and backward induction

**Service**

---

*Refereeing*

Theory and Decision

Journal of Business Venturing

Entrepreneurship Theory and Practice

Journal of Management Studies

Strategic Entrepreneurship Journal

Small Business Economics

Philosophy of the Social Sciences

Academy of Management Conference

Jahrestagung des Verband der Hochschullehrer für Betriebswirtschaft e.V.

*Since 2017* Review Board G-Forum, Förderkreis Gründungs-Forschung e.V.

2010-2011 Editor of the Working Paper Series of the Basque Institute of Competitiveness

---

Administrative responsibilities

2019-2023 Member of the Senate, Heilbronn University of Applied Sciences

2019-2020 Vice-Dean, Heilbronn University of Applied Sciences

Since 2018 Member of the Ethic Commission, Heilbronn University

2016-2023 Member of the Executive Committee of Research and Technology Transfer Activities of the Heilbronn University, Heilbronn, Germany.

2008-2010 Audit Committee, Witten/Herdecke University, Witten, Germany

2006-2010 Examiner, Bachelor and Master in Economics and Business Administration, Witten/Herdecke University, Witten, Germany

Selection Committee, Bachelor in Economics and Business Administration, Witten/Herdecke University, Witten, Germany

2006 Faculty advisor, Adjudication Committee for the Helmut Bertram-Preis für Wirtschaftswissenschaften, Witten/Herdecke University, Witten, Germany

---

Memberships

Academy of Management (AOM)  
Gesellschaft für experimentelle Wirtschaftsforschung (GfeW)  
Deutscher Hochschulverband (DHV)

---

Languages

Spanish (native language)  
English (fluent)  
German (fluent)

Graciela Kuechle, PhD  
November 26, 2023