

CURRICULUM VITAE

GAVIN CLYDESDALE REID

M.A. (1st Class Honours) (Aberdeen), M.Sc. (Southampton), Ph.D. (Edinburgh) FRSA FFCS

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PERSONAL

Biographical details in *Who's Who in Scotland*, *Who's Who in the World*.

CURRENT POST

Professor of Economics (1991- present)

Director of Centre for Research into Industry, Enterprise, Finance and the Firm (CRIEFF)(1991-present).

Visiting Professor in Accounting and Finance, Strathclyde Business School (2006- present)

1. POSTS HELD

- (a) Lecturer, Senior Lecturer, Reader in Economics, University of Edinburgh, 1971-91
- (b) Visiting Associate Professor, Queen's University, Kingston, Ontario, Canada, 1981-82
- (c) Visiting Associate Professor, University of Denver, Denver, Colorado, USA, 1984
- (d) Visiting Scholar, Faculty of Economics and Politics, and Associate Member, Darwin College, University of Cambridge, 1987-88
- (e) Leverhulme Trust Research Fellow, 1989-90
- (f) Nuffield Foundation Research Fellow in the Social Sciences, 1997-98
- (g) Visiting Professor, University of Nice, 1998

2. ACADEMIC TRAINING

- (a) *University of Aberdeen (1965-69)*
Merit certificates in Ordinary Classes of Political Economy, Economic History, Politics, International Relations, in Advanced Class of Politics, in Junior and Senior Honours Political Economy. Prizes: Class Prize in Junior Honours Political Economy (1968); Memorial Prize in Economics (1968); Henry Prize in Mental Philosophy (1969); Stephen Scholarship in Economics (1969).
Graduated M.A. (Economic Science) First Class Honours, July 1969, University of Aberdeen.
- (b) *University of Southampton (1969-71)*
S.S.R.C. Studentship. Course work component of M.Sc. completed June 1970, thesis component of M.Sc. completed December 1970. Thesis topic: "Theoretical and Experimental Results from a Simulated Stock Market Model".
Graduated M.Sc. (Social Sciences) in Economics and Econometrics, March 1971, University of Southampton.
- (c) *University of Edinburgh (1972-75)*
Part-time registration as doctoral candidate 1972-75. Ph.D. thesis: "An Analytical Study of Price Leadership". External examiner Professor C.K.Rowley; supervisor Professor J.N.Wolfe.
Graduated Ph.D. November 1975, University of Edinburgh.

3. ACADEMIC WRITINGS

(a) ***Books***

- (1) *The Kinked Demand Curve Analysis of Oligopoly: Theory and Evidence*, Edinburgh University Press, 1981, (ISBN 0 85224 3901).
- (2) *Theories of Industrial Organization*, Basil Blackwell, 1987, (ISBN 0 631 15172 9). Paperback edition, 1989, (ISBN 0 631 168869).
- (3) *The Small Entrepreneurial Firm* (with L.R.Jacobsen), Aberdeen University Press, 1988, (ISBN 0 08 0365779).
- (4) *Classical Economic Growth*, Basil Blackwell, 1989, (ISBN 0 631 162984).
- (5) *Small Business Enterprise: an economic analysis*, Routledge, 1993, (ISBN 0 415 05681 0). Paperback edition, 1995, (ISBN 0 415 13207X).
- (6) *Profiles in Small Business: a competitive strategy approach* (with L.R. Jacobsen and M.E. Anderson), Routledge, 1993, (ISBN 0 415 09828 9).
- (7) *Venture Capital Investment: an agency analysis of practice*, Routledge, 1998, (ISBN 0-415-17969-6).
- (8) *Information System Development in the Small Firm: the use of management accounting* (with F. Mitchell and J.A. Smith), CIMA Publishing, 2000, (ISBN 1 85971 453 6).
- (9) *The Foundations of Small Business Enterprise: an entrepreneurial analysis of small firm inception and growth*, Routledge, 2007, London, ISBN 0 415 3387 8, (432 pages). Paperback edition, 2010.
- (10) *Risk Appraisal and Venture Capital in High Technology New Ventures* (with J A Smith) , London, Routledge, 2008, ISBN: 9780415373517, (248 pages). Paperback edn. 2010.

(b) ***Pamphlets***

- (1) *Efficient Markets and the Rationale of Takeovers*, David Hume Institute, 1990, (ISBN 1 870482 174). (No.8 of Evidence to the Inquiry into Corporate Takeovers in the United Kingdom, funded by Joseph Rowntree Memorial Trust).

(c) ***Articles***

- (1) The Random Walk Hypothesis and the Recent Behaviour of Equity Prices in Britain (with AG Kemp), *Economica*, 38, 1971, 28-51.
- (2) Some Theoretical Properties of Share Price Time Series, *Bulletin of Economic Research*, 23, 1971, 106-12.
- (3) Jevons's Treatment of Dimensionality in 'The Theory of Political Economy', An Essay in the History of Mathematical Economics, *Manchester School*, 40, 1972, 85-98. Reprinted in JC Wood (ed) *William Stanley Jevons: Critical Assessments*, Volume II, 1988, 70-83, Routledge.
- (4) Contributions of A.C. Aitken and H.C.F. Jenkin to the Techniques of Economics, *University of Edinburgh Journal*, 26, 1973, 58-62.
- (5) Comparative Statics of the Partial Monopoly Model, *Scottish Journal of Political Economy*, 24, 1977, 153-162.
- (6) Discontinuity Problems in a Generalized Price Leadership Model, *Journal of Economic Studies*, 4, 1977, 38-44.
- (7) Forchheimer on Partial Monopoly, *History of Political Economy*, 2, 1977, 303-8.
- (8) An Analysis of the Firm, Market Structure and Technical Progress, *Scottish Journal of Political Economy*, 26, 1979, 15-32.
- (9) 'John R.Hicks', biographical entry on Nobel Laureate Sir John Hicks (with J.N.Wolfe), in *International Encyclopaedia of the Social Sciences*, 18, 1979, 300-2. Reprinted in J.C.Wood (ed.), Sir John R. Hicks: Critical Assessments, 1988, Vol.III, 217-221, Routledge.
- (10) The Dominant Firms with Convex Technology, *Managerial and Decision Economics*, 1, 1980, 112-116.
- (11) Review Article on 'Issues in Advertising', *Managerial and Decision Economics*, 1, 1980, 165-166.
- (12) Keynes versus the Classics: Fluctuations and Growth, *Scottish Journal of Political Economy*, 32, 1985, 315-327.
- (13) Disequilibrium and Increasing Returns in Adam Smith's Analysis of Growth Accumulation, *History of Political Economy*, 19, 87-106, 1987.
- (14) Applying Field Research Techniques to the Business Enterprise, *International Journal of Social Economics*, 14, 3-25, 1987.
- (15) Adam Smith's Stadial Analysis as a Sequence of Societal Growth Trajectories, *Scottish Journal of Political Economy*, 36, 59-70, 1989. Reprinted in M. Blaug (ed.) *Pioneers in Economics 12: Adam Smith*, 1991, Edward Elgar.
- (16) Analysing Rankings, with an Application to the Financing of Small Entrepreneurial Firms, *Economic Journal (Supplement)*, 100, 200-205, 1990.

- (17) Review Article on 'The Research Agenda for Small Business Economics', *Journal of Economic Surveys*, 4, 1990, 275-285.
- (18) Testing a Model of the Kinked Demand Curve (with V.Bhaskar and S.Machin), *Journal of Industrial Economics*, 34, 241-254, 1991.
- (19) Staying in Business, *International Journal of Industrial Organization*, 9, 545-556, 1991. Reprinted in Z.J. Acs (ed.) *Small Firms and Economic Growth*, Edward Elgar, 1995.
- (20) Profitability and Price Flexibility in Manufacturing for a Developing Country (with B.M.Kaluwa), *Journal of Industrial Economics*, 39, 689-700, 1991.
- (21) A Note on the Design and Structure of a Small Firms' Relational Database, *Small Business Economics*, 4, 9-14, 1992.
- (22) Small Firms and Fair Trade, *Business Ethics*, 2, 117-120, 1992.
- (23) Scale Economies in Small Entrepreneurial Firms, *Scottish Journal of Political Economy*, 39, 60-72, 1992.
- (24) Industrial Concentration and Competitive Advantage in the New Firm (with L.R.Jacobsen and M.E.Anderson), *Atlantic Economic Society (Best Papers Proceedings)*, 2, 143-147, 1992.
- (25) Industrial Organization, Entry in Blackwell's *Dictionary of Twentieth Century Social Thought*, 281-282, 1993.
- (26) Price and Quantity Adjustment over the Business Cycle: Evidence from Survey Data (with V. Bhaskar and S. Machin), *Oxford Economic Papers*, 45(2), 257-68, 1993.
- (27) Extended Rivalry and Competitive Advantage in the New Firm (with L.R. Jacobsen and M.E. Anderson). Ch.13 in *Market Evolution: Competition and Cooperation (Studies in Industrial Organization, vol.20)* (ed. A. van Witteloostuijn), Kluwer, 1995, 229-241 (Best paper proceedings of the 1992 European Association for Research in Industrial Economics conference, Stuttgart).
- (28) Early Life-Cycle Behaviour of Micro-Firms in Scotland, *Small Business Economics*, 7(2), 89-95, 1995.
- (29) Post Investment Demand for Accounting Information by Venture Capitalists, (with F. Mitchell and N. Terry) *Accounting and Business Research*, 25, 186-196, 1995. Reprinted in M. Wright and K. Robbie (eds) *Venture Capital*. Dartmouth Publishing (1996).
- (30) Financial Structure and the Growing Small Firm: Theoretical Underpinning and Current Evidence, *Small Business Economics*, 8, 1-7, 1996.
- (31) Mature Micro-Firms and their Experience of Funding Shortages, *Small Business Economics*, 8, 27-37, 1996.
- (32) Fast Growing Small Entrepreneurial Firms and their Venture Capital Backers: an Applied Principal-Agent Analysis, *Small Business Economics*, 8, 235-248, 1996.
- (33) The Quality of Patenting in the UK Scientific Instruments Industry (with P.A. Siler and J.A. Smith). Chapter 2 in A. Webster and K. Packer (eds.) *Innovation and the Intellectual Property System*; Kluwer, London, 1996, 23-46.
- (34) Performance Implications of Patent Family Size (with C.J. Roberts). Chapter 8 in A. Belcher, J.Hassard and S.J. Procter (eds.) *R & D Decisions: strategy, policy and disclosure*; Routledge, London, 1996, 169-188.
- (35) Risk Management in Venture Capital Investor-Investee Relations (with N Terry and JA Smith), *European Journal of Finance*, vol.3, no.1, 27-47, 1997.

- (36) Limits to a Firm's Rate of Growth: The Richardsonian View and its Contemporary Empirical Significance, Ch.3 in B.J. Loasby and N.J. Foss (eds.) *Capabilities and Coordination: essays in honour of G.B. Richardson*; Routledge, London, 1998, 243-260.
- (37) Venture Capital Supply and Accounting Information System Development (with F. Mitchell and N.G. Terry), *Entrepreneurship Theory and Practice*, vol.21, no. 4, 45-62, 1998. [Anbar Citation of Excellence].
- (38) New Business, New Life: a Perspective on Business and Economics, with Illustrations from Small Business Inception. Ch. 1 in D. Kantarelis (ed.) *Business and Economics for the 21st Century* Volume II, Business & Economics Society International, Worcester, MA, 1998, 1-16.
- (39) Making Small Firms Work. Ch. 10 in K. Cowling (ed.) *Industrial Policy in Europe: theoretical perspectives and practical proposals*, Routledge, London, 1999, 164-179.
- (40) Capital Structure at Inception and the Short-Run Performance of Micro-Firms, Ch.7 in Z.J. Acs and B. Carlsson and C. Karlsson (eds.) *Entrepreneurship, SMEs and the Macro Economy*; Cambridge University Press, Cambridge, 1999, 186-205.
- (41) The Application of Principal-Agent Methods to Investor-Investee Relations in the UK Venture Capital Industry, *Venture Capital*, 4, 1999, 285-302.
- (42) Accounting Information System Development and the Supply of Venture Capital, (with F. Mitchell and N. Terry), Ch.12 in M. Wright and K. Robbie (eds) *Management Buyouts and Venture Capital: Into the Next Millennium*; Edward Elgar, Cheltenham, UK, 1999, 263-279.
- (43) Complex Actions and Simple Outcomes: how new entrepreneurs stay in business. *Small Business Economics*, 13(4), 1999, 303-315.
- (44) Information System Development in the Small Firm. Ch. 1 in D. Kanterelis (ed.) *Business and Economics for the 21st Century* Volume III, Business and Economics Society International, Worcester, MA, 1-10, 1999.
- (45) Making Small Firms Work: policy dimensions and the Scottish context. Chapter 10 in K.Cowling (ed.) *Industrial Policy in Europe: theoretical perspectives and practical proposals*; Routledge, London, UK, 1999, 164-179.
- (46) Free Trade, Business Strategy and Globalization, *Global Business and Economics Review*, 2(1), 26-38, 2000.
- (47) What Makes a New Business Start-Up Successful? (with J.A. Smith), *Small Business Economics*, 14, 165-82, 2000.
- (48) The Impact of Contingencies on Management Accounting System Development (with J. A. Smith), *Management Accounting Research*, 11, 427-450, 2000.
- (49) Problems, challenges and opportunities: the small business as a setting for management accounting research (with F. Mitchell), *Management Accounting Research*, 11, 385-390, 2000.
- (50) How do Venture Capitalists Handle Risk in High-Technology Ventures? (with J. A. Smith), Chapter 10 in: *Performance Measurement and Management Control*, edited by Marc Epstein and Jean-Francois Manzoni (Elsevier, 2002), 361-379.
- (51) (with J. A. Smith) 'How do venture capitalists handle risk in high technology ventures: Summary' in *Frontiers of Entrepreneurship Research 2001* edited by W.D. Bygrave, E. Autio, C.G Brush, P. Davidsson, P.G. Green, P.D. Reynolds, and H.J. Sapienza. Centre for Entrepreneurial Studies, Babson Park, Mass, 2002, ISBN 0-910897-22-0. p. 565.

- (52) (with J A Smith) 'Post-investment performance appraisal (PIPA): the impact of venture capital investment on small firm performance' Summary in *Frontiers of Entrepreneurship Research 2002* edited by W.D. Bygrave, C.G Brush, P. Davidsson, J. Fiet, P.G. Green, R.T. Harrison, M.Lerner, G.D. Meyer, J. Sohl, and and A. Zacharakis. P & R Publications, Waltham, Mass, ISBN 0-910897-23-9. p. 514, 2003
- (53) Trajectories of small business financial structure, *Small Business Economics*, 20, 273-285, 2003.
- (54) (with J A Smith) 'Post-investment performance appraisal: the impact of venture capital investment on small firm performance', *Journal of Private Equity*, vol. 7, 36-49, 2003.
- (55) 'Estates of Scotland: Business and Economics', Ch. 4 in *States of Scotland*, Edited by Kenneth Roy, ICS Books; Glasgow, 43-51, 2003.
- (56) Reid, G.C. (with J.A. Smith) (2004) 'Venture capital and risk in high-technology enterprises', *International Journal of Business and Economics*, 2 (3), 227-224
- (57) Reid, G C (2004) 'Investor and investee conduct in the risk appraisal of high technology new ventures in the UK' [in Russian] (with J A Smith) *Problemy Teorii i Praktiki Upravleniy*, 2004 (1), 41-47.
- (58) Gavin C Reid (with B. Power) (2005) 'Flexibility, firm-specific turbulence and the performance of the long-lived small firm', *Review of Industrial Organization*, 26, 415-443.
- (59) Gavin C Reid (2005) Three poems on organization, control and exchange, *Accounting, Auditing and Accountability Journal*, Volume 18, No. 6, 2005, pp. 885-888.
- (60) Reid, Gavin C (2006) 'Not a memo more', *Critical Perspectives on Accounting*, 17 (8), 2006, p. 1066.
- (61) Gavin C Reid (with J A Smith) (2006) 'Realities of Long-Term Post Investment Performance for Venture-Backed Enterprises' (with J A Smith) In *Venture Capital in the Changing World of Entrepreneurship* edited by John E Butler, Andy Lockett, and Deniz Ucbasaran, ISBN: 1-59311-435-4, Chapter 1, pp. 1-23, 2006
- (62) Gavin C Reid, 'The Candidates', (2007) *Critical Perspectives on Accounting*, 18(3), 2007, p. 390.
- (63) Gavin C Reid (with J A Smith) (2009) 'A co-evolutionary analysis of organizational systems and processes: quantitative applications to information system dynamics in small entrepreneurial firms'. *Critical Perspectives on Accounting*, 20, 762-781.

(d) Book Reviews

- (1) Review of E.T.Nevin: An Introduction to Microeconomics, *Economic Journal*, 84, 1974, 700-702.
- (2) Review of K.Sheridan: The Firm in Australia, *Economic Journal*, 85, 1975, 197-198.
- (3) Review of P.J.Curwen: The Theory of the Firm, *Economic Journal*, 86, 1976, 939.
- (4) Review of Shubik: Market Structure and Behaviour, *Economic Journal*, 92, 1982, 200-202.
- (5) Review of M.C.Utton: The Political Economy of Big Business, *Managerial and Decision Economics*, 4, 1983, 217-218.
- (6) Review of W.Sharkey; The Theory of Natural Monopoly, *Economic Journal*, 93, 1983, 929-931.

- (7) Review of W.J. Primeaux Jr.: Foundations of Business Economics, the Contribution of Joel Dean, *History of Economic Thought Newsletter*, 36, 1986, 14-15.
- (8) Review of H.C.Recktenwald (ed.): Ethik, Wirtschaft und Staat, Adam Smith's Politische Okonomie Heute, *Scottish Journal of Political Economy*, 33, 1986, 420-421.
- (9) Review of: A.Sen: On Ethics and Economics, *Scottish Journal of Political Economy*, 34, 1987, 3166-7.
- (10) Review of P.S.Johnson: New Firms: An Economic Perspective, *Scottish Journal of Political Economy*, 34, 1987, 317-8.
- (11) Review of M.Itoh: The Basic Theory of Capitalism, *Times Higher Education Supplement*, May 1988.
- (12) Review of Venture Capital Report, *The Accountant's Magazine*, June, 1989.
- (13) Review of H. Demsetz: Ownership, Control and the Firm, *International Review of Law and Economics*, 1990.
- (14) Review of H. Barreto: The Entrepreneur in Microeconomic Theory: Disappearance and Explanation. *History of Economic Thought Newsletter*, 1991.
- (15) Review of S.F. Frowen (ed.): Unknowledge and Choice in Economics: Proceedings of a conference in honour of G.L.S. Shackle, *Scottish Journal of Political Economy*, 1992.
- (16) Review of A. Gee: Theory of the Spatial Firm and Industry, *Scottish Journal of Political Economy*, 1992.
- (17) Review of A. Brewer: Richard Cantillon: Pioneer of Economic Theory. *History of Economic Thought Newsletter*, 7-11, Autumn 1992.
- (18) Review of R. van Zijp: Austrian and New Classical Business Cycle Theories: A Comparative Study Through the Method of Rational Reconstruction. *History of Economic Thought Newsletter*, 4-6, Spring 1993.
- (19) Review of Z.J. Acs and D.B. Audretsch: Small Firms and Entrepreneurship: An East-West Perspective, *Regional Studies*, 1993.
- (20) Review of D.J. Storey: Understanding the Small Business Sector, *Small Business Economics*, 1995.
- (21) Review of P. Groenewegen: A Soaring Eagle: Alfred Marshall, *Economic Journal*, 1995.
- (22) Review of Z. Acs (ed.) : Small Firms and Economic Growth (vols. 1 &2), *Economic Journal*, 1996.
- (23) Review of R. Landau, T. Taylor, and G. Wright (eds.) The Mosaic of Economic Growth, *Economic Journal*, 1996.
- (24) Review of D. Deakins *et al*: Small Firms, Entrepreneurship in the Nineties, *Regional Studies*, 1997.
- (25) Review of D. H. Whittaker: Small Firms in the Japanese Economy, *Economic Journal*, vol. 108, pp. 1190-1192, 1998.
- (26) Review of E. Schoenberger: The Cultural Crisis of the Firm, *Economic Journal*, vol 108, pp 1566-1567, 1998.
- (27) Review of O.F. Hamouda, C.Lee and D. Mair: The Economics of John Rae, *Economic Journal*, vol 110, pp 69-71, 2000.
- (28) Review of R. Marris: Managerial Capitalism in Retrospect, *Economic Journal*, vol 110(461), pp f199-201, 2000.

- (29) Review of P.A. Gompers and J. Lerner: The Venture Capital Cycle, *Small Business Economics*, 15 (1), 73-75, 2000
- (30) Review of *Knowledge, Scale and Transactions in the Theory of the Firm* (CUP) by Mario Morroni, *Economica*, 77 (305), pp. 209-10, 2010
- (31)

(e) *Discussion Papers*

- (1) Adam Smith's Analysis of Growth: 'Cheerful' or 'Dull'?. University of Edinburgh, Economics Department Discussion Paper, III, 1983.
- (2) Keynes versus the Classics: Fluctuations and Growth. University of Edinburgh, Economics Department Discussion Paper I, 1985.
- (3) Adam Smith on Accumulation: A Formal Analysis. University of Edinburgh, Economics Department Discussion Paper, VI, 1985.
- (4) Methodological and Empirical Issues in the Application of Field Research Techniques to the Business Enterprise. University of Edinburgh, Economics Department Discussion Paper, I, 1986.
- (5) Further Scope for Workable Competition? University of Edinburgh, Economics Department Discussion Paper, III, 1986.
- (6) Adam Smith's Stadial Analysis as a Sequence of Societal Growth Trajectories. University of Edinburgh, Economics Department Discussion Paper, I, 1988.
- (7) Perspectives on the Small Entrepreneurial Firm, (with L.R.Jacobsen). University of Edinburgh, Economics Department Discussion Paper, II, 1988.
- (8) Bargaining Power and the Division of Labour in an Aggregate Classical Model,. University of Edinburgh, Economics Department Discussion Paper, III, 1988.
- (9) Analysing Economic Data Expressed as Sequences, with an Application to the Financing of Small Entrepreneurial Firms. University of Edinburgh, Economics Department Discussion Paper, IV, 1988.
- (10) Econometric Structure-Performance Models in a Development Context, (with Ben Kaluwa). University of Edinburgh, Economics Department Discussion Paper, IV, 1989.
- (11) Friedman and Wald Tests of Concordance for Economic Data Expressed as Censored Ranks (with A.Snell). University of Edinburgh, Economics Department Discussion Paper, VIII, 1989.
- (12) Staying in Business. University of Edinburgh, Economics Department Discussion Paper, IX, 1989.
- (13) Testing a Model of the Kinked Demand Curve (with V.Bhaskar and S.Machin). University College London, Economics Department Discussion Paper, 17, 1989.
- (14) Design and Structure of a Small Firms Relational Database. University of Edinburgh, Economics Department Discussion Paper, VII, 1990.
- (15) Scale Economies in Small Entrepreneurial Firms. University of Edinburgh, Economics Department Discussion Paper, VI, 1990.
- (16) Price and Quantity Adjustment Over the Business Cycle: Evidence from Survey Data (with V.Bhasker and S.Machin). University College London, Economics Department Discussion Paper, 1991.

- (17) A New Small Firms Database: Sample Design, Instrumentation, and Summary Statistics (with M.E.Anderson). University of St.Andrews Discussion Paper in Economics, 1992.
- (18) Small Firms, Finance Gaps and Venture Capital, University of St Andrews Discussion Paper, C.R.I.E.F.F., Economics, 1992, No.9208.
- (19) Some Agency Aspects of Venture Capital Investment Behaviour (with F.Mitchell and N.G.Terry), University of Edinburgh, Discussion Paper, Centre for Financial Markets Research, 1992, No.9202.
- (20) The Survival of Small Business Enterprise, University of St. Andrews Discussion Paper, CRIEFF, Economics, 1993, No. 9309.
- (21) Intellectual Property and Patent Quality (with P.A. Siler and J.A. Smith), Dundee Institute of Technology Discussion Paper, Economics & Law, January 1994.
- (22) Early Life-Cycle Behaviour of Micro-Firms in Scotland, University of St Andrews Discussion Paper, CRIEFF, Economics, 1994, No. 9410.
- (23) Quality of Patenting in the UK Scientific Instruments Industry: Database Construction (with P.A. Siler and J.A.Smith), University of St Andrews Discussion Paper, CRIEFF, Economics, 1994, No. 9412.
- (24) Fast growing Small Entrepreneurial Firms and their Venture Capital Backers: an Applied Principal-Agent Analysis, University of St Andrews Discussion Paper, CRIEFF, Economics, 1994, No. 9421.
- (25) Patent Family Size: Determinants and Performance Implications (with C.J. Roberts), University of Edinburgh Discussion Paper, Economics, 1994, No.IV.
- (26) Post-Investment Demand for Accounting Information by Venture Capitalists (with F. Mitchell and N.G. Terry), University of St Andrews Discussion Paper, CRIEFF, Economics, 1994, No. 9424.
- (27) Limits to a Firm's Rate of Growth: the Richardsonian View and its Contemporary Empirical Significance, University of St Andrews Discussion Paper, CRIEFF, Economics, 1994, No. 9426.
- (28) Risk Management in Venture Capital Investor-Investee Relations (with N.G. Terry and J.A. Smith), University of St Andrews Discussion Paper, CRIEFF, Economics, 1995, No. 9505.
- (29) Capital Structure at Inception and the Short-Run Performance of Micro-Firms, University of St. Andrews Discussion Paper, CRIEFF, Economics, 1996, No. 9607.
- (30) Venture Capital Supply and Accounting Information System Development (with F. Mitchell and N.G. Terry), University of St. Andrews Discussion Paper, CRIEFF, Economics, 1996, No. 9616.
- (31) What Makes a New Business Start-Up Successful? (with J.A. Smith), University of St. Andrews Discussion Paper, CRIEFF, Economics, No.9618.
- (32) The Development and Survival of New Small Businesses: Empirical Evidence for Scotland 1994-97. Discussion Paper Series, CRIEFF, Department of Economics, University of St Andrews. No.9712.
- (33) Small Firms' Actions and their Survival Probabilities. Discussion Paper Series, CRIEFF, Department of Economics, University of St Andrews. No.9721.
- (34) Dynamics of Small Business Financial Structures. Discussion Paper Series, CRIEFF, Department of Economics, University of St Andrews. No.9722.

- (35) The Application of Principal Agent Methods to Investor-Investee Relations in the UK Venture Capital Industry. Discussion Paper Series, CRIEFF, Department of Economics, University of St Andrews. No.9810.
- (36) Making Small Firms Work: Policy Dimensions and the Scottish Context. Discussion Paper Series, CRIEFF, Department of Economics, University of St Andrews. No.9811.
- (37) New Business, New Life: A Perspective on Business and Economics, With Illustrations from Small Business Inception. Discussion Paper Series, CRIEFF, Department of Economics, University of St Andrews. No.9818.
- (38) Information System Development in the Small Firm: Tests of contingency, agency and markets & hierarchies approaches. (with J.A. Smith) Discussion Paper Series, CRIEFF, Department of Economics, University of St Andrews. No.9905.
- (39) A Framework for Addressing Hypotheses Concerning Information System Development in Small Firms. (with F. Mitchell and J.A. Smith) Discussion Paper Series, CRIEFF, Department of Economics, University of St Andrews. No.9908.
- (40) Information and the Small Firm. Discussion Paper Series, CRIEFF, Department of Economics, University of St Andrews. No.9911.
- (41) Accounting for Risk: developing a new research agenda for risk appraisal in high-technology ventures, (with J.A. Smith). Discussion Paper Series, CRIEFF, Department of Economics, University of St Andrews. No. 9915.
- (42) The Impact of Contingencies on Information System Development, (with J.A. Smith). Discussion Paper Series, CRIEFF, Department of Economics, University of St Andrews. No. 9918.
- (43) Information System Development in the Small Firm. Discussion Paper Series, CRIEFF, Department of Economics, University of St Andrews. No. 0002.
- (44) Free Trade, Business Strategy and Globalization. Discussion Paper Series, CRIEFF, Department of Economics, University of St Andrews, No. 0009
- (45) Flexibility in the Small Firm: the dynamics of market re-positioning and scale adjustment in the early stages of the life cycle. Discussion Paper Series, CRIEFF, Department of Economics, University of St Andrews, No. 0105.
- (46) How do Venture Capitalists Handle Risk in high-Technology Ventures? – some preliminary results. Discussion Paper Series, CRIEFF, Department of Economics, University of St Andrews, No. 0107.
- (47) Investor and Investee Conduct in the Risk Appraisal of High Technology New Ventures in the UK (with J A Smith). Discussion Paper Series, CRIEFF, Department of Economics, University of St Andrews, No. 0205.
- (48) Investor Conduct Towards New High Technology Firms: UK Evidence on How Risk is Managed. Discussion Paper Series, CRIEFF, Department of Economics, University of St Andrews, No. 0206.
- (49) Turbulence, Flexibility and Performance of the Long-lived Small Firm (with B. Power) Discussion Paper Series, CRIEFF, Department of Economics, University of St Andrews, No. 0207.
- (50) (with B Power) 'Performance, firm size and the heterogeneity of competitive strategy for long-lived small firms: a simultaneous equations analysis' Discussion paper, CRIEFF, Department of Economics, University of St Andrews, No. 0307.
- (51) (with B Power) 'Turbulence, Flexibility and Performance of the Long-Lived Small Firm', *Tinbergen Institute Discussion Paper*, TI 2003-039/3, 2003.

- (52) (with J A Smith) 'Co-evolution of information systems in fast-growing small firms' Discussion paper, CRIEFF, Department of Economics, University of St Andrews, No. 0306.
- (53) (with J A Smith) 'Attitudes to Risk: an applied principal-agent analysis of venture capital contracting in high-technology enterprises', Discussion Paper, CRIEFF, Department of Economics, University of St Andrews, No 0312.
- (54) 'From Adam Smith, through Andrew Carnegie to Chris van der Kuyl: snapshots of the economic and business landscape of Scotland'. CRIEFF Discussion Paper, Department of Economics, University of St Andrews, No. 0401.
- (55) (with JA Smith) 'A coevolutionary analysis of organizational systems and processes: quantitative applications to information system dynamics for small entrepreneurial firms in Scotland'. CRIEFF Discussion Paper, Department of Economics, University of St Andrews, No. 0402.
- (56) Gavin C Reid (and Julia A Smith) (2005) 'Realities of long-term post investment performance for venture backed enterprises' *CRIEFF Discussion Paper, School of Economics & Finance*, University of St Andrews, No. 0503.
- (57) Gavin C Reid (with J.A. Smith) (2005) Venture capital investor behaviour in the backing of UK high technology firms: financial reporting and the level of investment, *CRIEFF Discussion Paper, School of Economics & Finance*, University of St Andrews, No. 0510, 2005
- (58) Gavin C Reid (with B. Power) (2005) A test of real options logic, *CRIEFF Discussion Paper, School of Economics & Finance*, University of St Andrews, No. 0509, 2005
- (59) Gavin C Reid (with T M Stewart) (2005) Independents abroad: the pursuit of expansion by independent oil companies into non-traditional petroleum companies, *CRIEFF Discussion Paper, School of Economics & Finance*, University of St Andrews, No. 0507, 2005
- (60) Reid, Gavin C. and V.Ujjual (2006) A simultaneous equations model of performance in high technology firms: innovation intensity, innovation output and embedded networks, *CRIEFF Discussion Paper, School of Economics & Finance, University of St Andrews*, No. 0603.
- (61) Reid, Gavin C (2007) (with J A Smith) 'Practitioner views on financial reporting for smaller entities', *CRIEFF discussion paper, School of Economics & Finance*, No. 0701.
- (62) Gavin C Reid (with V Ujjual) (2008) 'Firms in Scottish High Technology Clusters: software, life sciences, microelectronics, optoelectronics and digital media - preliminary evidence and analysis on firm size, growth and optimality' *CRIEFF discussion paper, School of Economics & Finance*, No. 0804, 2008.
- (63) Gavin C Reid (with Zhibin Xu) (2009) 'Growth and Survival Determinants of Chinese Private Firms: Fieldwork evidence and econometric estimates', *CRIEFF discussion paper, School of Economics & Finance*, No. 0913, 2009.

- (64) Gavin C Reid (with Zhibin Xu) (2009) 'Entrepreneurial Orientation, Intangible Assets and Firm Growth: the impact of 'Spirit and Material' on the growth of Chinese private firms', *CRIEFF discussion paper, School of Economics & Finance*, No. 0907, 2009.
- (65) Gavin C Reid (with Suwanee Arunsawadiwong) (2009) 'The Estimation of Technical Efficiency Effects Models with an Example Applied to the Thai Manufacturing Sector', *CRIEFF discussion paper, School of Economics & Finance*, No. 0906, 2009
- (66) Gavin C Reid (with Zhibin Xu) (2009) 'Growth and Survival Determinants of Chinese Private Firms: fieldwork evidence and econometric estimates', *CRIEFF discussion paper, School of Economics & Finance*, No. 0913, 2009.

(67)

(f) **Practitioner Papers**

- (1) The Privatisation Phenomenon, *The Parliamentary Monitor*, March, 1997, pp.1-4.
- (2) The Case for Researching Management Accounting in SMEs, 1998, (with JA Smith and F Mitchell), *Management Accounting*, 7(9), 30-2.
- (3) Accounting for risk in high-technology ventures, 2000, (with J A Smith), *Financial Management*, October, 32-3.
- (4) The bigger picture: feature information management systems, 2002, (with J A Smith), *Financial Management*, January, 24-26.
- (5) Long Live the Small Firm, *Enterprising Scotland*, Autumn 2002, p. 72.
- (6) Euro-zone Price Transparency, (with J A Smith), *CIMA Research Update*, September 2002, p. 4.
- (7) Crystal clearance: EU Price Transparency (with J A Smith) *Financial Management*, April 2003, 26-27. (Short-listed for International Federation of Accountants' FMAC Articles of Merit Award for Distinguished Contribution to Management Accounting).
- (8) Gavin C Reid (with J A Smith) (2006) 'Investment Strategy', *Financial Management*, February 2006, 27-28.
- (9) Gavin C Reid, 'Reporting in Small Firms, (with J A Smith), *Financial Management*, April 2007, 31-33.
- (10) Gavin C Reid (with J A Smith) (2009) 'Managing growth in high –risk enterprises', Ch. 1.4 in *The Growing Business Handbook*, 11th Edition, Adam Jolly (ed.), pp. 21-25, ISBN 9780749453466.

4. RESEARCH

- (a) Principal Research Areas: Small Business, Entrepreneurial Firms, Venture Capital, Intellectual Property, Economic Growth, Industrial Organization, Innovation, Risk Management, Information System Development, Productivity Growth.
- (b) Referee for numerous journals including: *Journal of Political Economy*, *Economic Journal*, *Scottish Journal of Political Economy*, *Managerial and Decision Economics*, *History of Political Economy*, *International Journal of Industrial Organization*, *Journal*

- (c) Thesis Supervisor/Examiner: Have supervised dozens of PhD students, as lead, sole or joint supervisor. At St Andrews, these included Arunsawadiwong, Beattie, Gully, Power, Cheix, Salavrakos, Stewart, Visintin, Faciane, Ujjual, Xu. Currently two Ph.D. supervisions at St Andrews (Searle, Dyrmosé). Have examined many PhDs (e.g. Newcastle, East Anglia, Warwick, Sheffield, Imperial, etc as external; and as internal examiner in Edinburgh and St Andrews). Have supervised scores of MSc students.
- (d) Principal Research Grants: Grants have included: Nuffield Foundation, 1988, £2,515 for a re-interview study of small entrepreneurial firms, Carnegie Trust 1988, £550 for travel to meet scholars in the field of classical growth; David Hume Institute, 1988, £1,500 sponsorship for research leading to a monograph on small, entrepreneurial firms, Leverhulme Trust Research Fellowship, 1989-90, £6,500 for statistical database analysis of small, entrepreneurial firms. Scottish Economic Society 1990, £650, for a pilot experimental study of entrepreneurial market games; Centre for Financial Markets Research, University of Edinburgh 1990, £1,350 for pilot study on the principal-agent analysis of venture capital involvement in mature small firms. Esmée-Fairbairn Trust, 1990, £30,000 for empirical study of venture capital intervention in mature small firms. Carnegie Trust, 1992, £900 for project expenses on agency aspects of venture capital investors. Nuffield Foundation, 1992, £5,000 for study of quality of patenting in the scientific instruments industry. Leverhulme Trust, 1993, £100,000 for study of life cycle effects in the new small firm. Chartered Institute of Management Accountants (CIMA) Research Foundation, 1997, £25,000 for study of the nature and development of management accounting systems in SMEs. Nuffield Foundation Research Fellowship in the Social Sciences, 1997-98, £24,000, for study of growth and development in the new small firm. CIMA, £5,000 sponsorship for conference on Information and the Small Business, St Andrews, 1999. British Academy, 1999-2000, £4,300 for work on information, performance and flexibility in the small firm. CIMA, £10,000 for work on risk appraisal of high-technology new ventures, 2000-01. Carnegie Trust, £ 1,880 for assistance in examining modern methods of risk appraisal, 2001-2. Enterprise Ireland, £4, 800 for work on long-lived small firms in Scotland, and their strategies for survival, 2001-02. Royal Economic Society, £250, travel grant, 2003; Scot Econ Net, £ 5,000 for work on Scottish high-technology clusters: an empirical analysis of firm linkages, innovation and performance, 2003-7 (project ongoing); Carnegie Trust £950 (with Dr J A Smith) on accounting for risk in UK venture capital contexts in Scotland 2004-5. ESRC, £17,689 (with Dr J A Smith), financial reporting in the small firm, 2005-8, ESRC £15, 444 Seminars in Accounting, Finance and Economics (SAFE)
- (e) Have given scores of presentations to academic and practitioner audiences at conferences, universities, and public bodies throughout the world. Most recent presentations were at the Accounting and Finance Dept. University of Strathclyde (17th March 2010), Scottish Economics Society Annual Conference (Perth, 14th April 2010) and the European Economics Association Annual Conferences.(Glasgow University, 25th August 2010), with the next being a keynote address at the Solutions in Enterprise Conference (Aberdeen University, 30th September 2010).

5. TEACHING

Current Teaching Duties. *Graduate:* Thinking Strategically; Entrepreneurship and Small Business Planning (M.Sc. in International Strategy and Economics, ISE); Corporate Governance and Risk, (M.Sc. Finance) *Undergraduate:* Intermediate Microeconomics; Small Business Economics

(b) **Earlier Teaching Duties.** *Undergraduate:* Introductory Macroeconomic Theory; Introductory Microeconomic Theory; Economic Statistics; Introductory Econometrics; Econometric Theory; History of Economic Thought; Advanced Microeconomics, General Equilibrium Theory, Economic Principles; Industrial Organization, Game Theory, Industrial Economics, Classical and Neoclassical Economic Thought, Contemporary Economic Issues, Financial Markets and Institutions.

Graduate: Income Distribution; Markov Chains; Theory of the Firm; The Development of Economic Thought, Applied Econometrics; Advanced Microeconomics; Industrial Economics, Industrial Organization, The Development of Economic Thought, Classical and Neo-Classical Economic Thought; Further Topics in Finance.

6. UNIVERSITY SERVICE

(a) *University of Edinburgh*

1973-77	Director of Studies in Economics
1971-78	Economics Department, Convenor of Postgraduate Studies Committee
1972-73	Member of Non-Professional Committee
1978-80	Convenor of Board of Studies in Economics
1980-85	Member of Social Sciences Faculty Postgraduate Studies committee
1982-92	Course Administrator for Economics 2
1982-92	Member of Staff-Student Liaison Committee
1983-84	Fire and Safety Officer
1983-87	Economics Department, School Liaison
1984-87	Economics Department, Safety Officer
1985-87	Economics Department Convenor of Postgraduate Studies Committee
1985-91	Member of Board of Studies in Business Studies
1985-91	Member of Board of Studies in Architecture, Geography, and Urban Design and Regional Planning
1986-91	Member of Part-Time MBA Committee
1989-91	Non-Professorial Member of Senate
1991	Acting Head of Department of Economics

(b) *University of St.Andrews*

1991-	Member of Senate
1991-94	Seminars and Workshops, Economics Department
1991- 2008	Director PhD programme, Economics/Economics & Finance
1991-	Editor Discussion Paper Series, Economics & Finance
1991-	Director/Founder, Centre for Research into Industry, Enterprise, Finance and the Firm (C.R.I.E.F.F.)
1992-98	Member, Higher Degrees Committee
1993-94	Member, Miller Prize Committee
1991-2009	Director, taught Masters programmes in Economics & Finance

2006	Scottish Enterprise Entrepreneurship Symposia
1995	Member, Working Party on M.Litt. Assessment
1997-2000	Member, Investment and Property Committee
2009	Member, Religious Council

7. PROFESSIONAL ACTIVITIES OUTSIDE THE UNIVERSITY

1979	External Examiner in Econometrics for M.A. and M.Litt., University of Aberdeen
1981-87	Review Editor, <i>Scottish Journal of Political Economy</i>
1981-83	Organiser of Scottish Economists' Conference
1986-88	External Examiner in Microeconomics, University of the West Indies
1986-98	Editorial Board, <i>Scottish Journal of Political Economy</i>
1989-03	Co-ordinator of Industrial Organization Course, Scottish Doctoral Programme
1990-2002	Member of Council, Scottish Economic Society
1992-95	External Member, Research Degrees Committee, Dundee Institute of Technology, University of Abertay Dundee
1993-95	University Referee, The Queen's University, Belfast
1994-2008	External Assessor/Advisor/Examiner University College Cork
1995-1997	Coordinator, ESRC Network of Industrial Economists
1997-2001	Chairman, Network of Industrial Economists (NIE)
1997	Quality Assessor, Napier University, Edinburgh
1997-	Editorial Board, <i>Small Business Economics</i>
1998- 2008	Editorial Board, <i>Venture Capital</i>
1998-99	Member of School Board, Madras College, St Andrews
1998-99	Board of Electors, Margaret Thatcher Chair of Enterprise Studies, University of Cambridge
1998-2001	External Examiner, University of Malawi
1999-2006	External Examiner, Economics/Finance/ Business, University of Durham
1999-2002	President, Scottish Economic Society
1999-	Council Member, National Conference of University Professors (NCUP)
2001	Quality Assessor, Napier University
2002-03	Vice-President, National Conference of University Professors (NCUP)
2002-03	Chair, Research Forum, Scottish Institute for Enterprise (SIE)
2002-04	Member of the Economic Council, Britain in Europe
2002-	Research Fellow, EIM (Business and Policy Research) Rotterdam
2003 - 2006	President, National Conference of University Professors (NCUP)
2005 – 2006	President, Institute of Contemporary Scotland.
2006 – 2008	Chairman, ESRC Seminars in Accounting, Finance and Economics (SAFE)
2009 -	Advisor, Centre for Business Research, Judge Business School, Cambridge University