

Venue Map



University of Glasgow | Business School



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- MATHEMATICS BUILDING – D4
- BOYD ORR BUILDING – D1
- JOSEPH BLACK BUILDING

EEA-ESEM 2010

Schedule

Day/Time	Monday 23 August	Tuesday 24 August	Wednesday 25 August	Thursday 26 August
08.30-09.00	Registration	Coffee	Coffee	Coffee
09.00-11.00		Invited Session	Invited Session	Invited Session
11.00-11.30		Coffee	Coffee	Coffee
11.30-13.00		Contributed Session 3 speakers 30 min	Contributed Session 3 speakers 30 min	Contributed Session 3 speakers 30 min
13.00-14.00		Lunch	Lunch	Lunch
14.00-15.30	Contributed Session 3 speakers 30 min	Contributed Session 3 speakers 30 min	Contributed Session 3 speakers 30 min	Contributed Session 4 speakers 30 min (ends at 16.00)
15.30-15.45	Break	Break	Break	
15.45-17.15	Contributed Session 3 speakers 30 min	Contributed Session 3 speakers 30 min	Contributed Session 3 speakers 30 min	Break
17.15-17.45	Poster Session (coffee available in Hunter Halls)	Poster Session (coffee available in Hunter Halls)	Poster Session (coffee available in Hunter Halls)	Marshall Lecture (starts at 16.30)
17.45-19.00	Schumpeter Lecture	Adam Smith Lecture	EEA Address	
19.00-21.30	Welcome Reception		EEA Members' Meeting	
			25th EEA Anniversary Celebration (starts at 19.30)	Conference Dinner (starts at 19.30)

Programme

Monday 23rd August

08:30 - 14:00 REGISTRATION

14:00 - 15:30 CONTRIBUTED SESSIONS

14:00 - 15:30 AGGLOMERATION ECONOMICS

Mathematics Building - Room 214

Chairperson: Reich Bryony, University of Cambridge

AGGLOMERATION ECONOMIES IN ACADEMIC RESEARCH

Clement Bosquet, GREQAM

Co-Author(s): Pierre-Philippe Combes, GREQAM

ARE THERE EXTERNAL RETURNS TO EDUCATION OUTSIDE OF THE FIRM? - EVIDENCE FROM GERMAN SOCIAL SECURITY DATA

Nils Braakmann, Leuphana University Lueneburg

SIZE MATTERS TO COMMUNITY SEGREGATION

Reich Bryony, University of Cambridge

14:00 - 15:30 AGING AND RETIREMENT 1

Mathematics Building - Room 203

Chairperson: Thomas Post, Maastricht University, School of Business and Economics, Department of Finance

EARLY RETIREMENT POLICY IN THE PRESENCE OF COMPETING EXIT PATHWAYS: LESSONS FROM PENSION REFORMS IN FINLAND

Tomi Kyyra, VATT

INTEGRATED RESULTS FOR GA AND NTA FOR SPAIN: SOME IMPLICATIONS FOR THE SUSTAINABILITY OF THE WELFARE STATE

Ció Patxot, Universitat de Barcelona and Instituto de Estudios Fiscales

Co-Author(s): Elisenda Rentería, Universidade Federal de Minas Gerais, Belo Horizonte (Brazil), Miguel Sánchez-Rpmero, Center on the Economics and Demography of Aging, University of California, Berkeley (USA) and Guadalupe Souto, Departamento de Economía Aplicada, Universidad Autónoma de Barcelona (Spain)

STOCHASTIC MORTALITY, SUBJECTIVE SURVIVAL EXPECTATIONS, AND INDIVIDUAL SAVING BEHAVIOR

Thomas Post, Maastricht University, School of Business and Economics, Department of Finance

Co-Author(s): Katja Hanewald, Humboldt-Universität zu Berlin, School of Business and Economics, Dr Wolfgang Schieren Chair for Insurance and Risk Management

14:00 - 15:30 AUCTIONS

Boyd Orr Building - Room 506

Chairperson: Olivier Bos, University of Cologne

AN EMPIRICAL ANALYSIS OF ENTRANT AND INCUMBENT BIDDING IN ELECTRIC POWER PROCUREMENT AUCTIONS

Ayako Suzuki, Waseda University

AUCTIONING OFF WITH A SPLIT MIND: PRIVATIZATION UNDER POLITICAL CONSTRAINTS

Lambros Pechlivanos, Athens University of Economics & Business

Co-Author(s): Maria Angeles De Frutos,

CHARITABLE ASYMMETRIC BIDDERS

Olivier Bos, University of Cologne

14:00 - 15:30 CLIMATE CHANGE 1

Mathematics Building - Room 515

Chairperson: George Economides, Athens University of Economics and Business

ECONOMIC PROSPECTS OF OCEAN IRON FERTILIZATION IN AN INTERNATIONAL CARBON MARKET

Wilfried Rickels, Kiel Institute for the World Economy

KYOTO AND THE CARBON CONTENT OF TRADE

Rahel Aichele, Hohenheim University

Co-Author(s): Gabriel Felbermayr, Hohenheim University

WHAT IS THE BEST ENVIRONMENTAL POLICY? TAXES, PERMITS AND RULES UNDER ECONOMIC AND ENVIRONMENTAL UNCERTAINTY

George Economides, Athens University of Economics and Business

Co-Author(s): Konstantinos Angelopoulos, University of Glasgow and Apostolis Philippopoulos, Athens University of Economics and Business; University of Glasgow; CESifo

14:00 - 15:30 COLLUSION

Adam Smith Building - Room T202

Chairperson: Manuel Hernandez, International Food Policy Research Institute

CARTELS UNCOVERED

Ari Hyytinen, University of Jyvaskyla

Co-Author(s): Frode Steen, NHH and Otto Toivanen, HECER

HOTEL PRICING POLICIES IN AN ONLINE TRAVEL AGENCY

Miguel Ángel Roperó, University of Malaga

MAKING FRIENDS WITH YOUR NEIGHBOS? AGGLOMERATION AND TACIT COLLUSION IN THE LODGING INDUSTRY

Manuel Hernandez, International Food Policy Research Institute

Co-Author(s): Li Gan, Texas A&M University

14:00 - 15:30 CONSUMER BEHAVIOR 1

Boyd Orr Building - Lecture Theatre B

Chairperson: Holger Müller, Otto-von-Guericke University Magdeburg

DETERMINANTS OF CONSUMER FINANCIAL RISK-TAKING: EVIDENCE FROM DEDUCTIBLE CHOICE

Gorter Janko, Dutch Central Bank

Co-Author(s): Paul Schilp, De Nederlandsche Bank

PLANT CLOSURES AND HOUSEHOLD PORTFOLIOS: AN ANALYSIS OF CONSUMPTION SMOOTHING, CONSUMPTION COMMITMENTS, AND RISK STRUCTURE.

Christoph Basten, European University Institute

Co-Author(s): Andreas Fagereng, European University Institute and Kjetil Telle, Statistics Norway

THE IMPACT OF PRODUCT ASSORTMENTS ON CONSUMERS' CHOICE BEHAVIOR: EMPIRICAL ANALYSIS OF THE ROBUSTNESS OF THE COMPROMISE EFFECT

Holger Müller, Otto-von-Guericke University Magdeburg

Co-Author(s): Eike Benjamin Kroll, Otto-von-Guericke University Magdeburg and Bodo Vogt, Otto-von-Guericke University Magdeburg

14:00 - 15:30 CONTRACT THEORY 1

Boyd Orr Building - Lecture Theatre C

Chairperson: Dennis Görlich, Kiel Institute for the World Economy

IMPLICIT CONTRACTING CLOSE TO ANONYMITY

Andrei Bremzen, New Economic School

Co-Author(s): Paul Dower, New Economic School

RANDOM STATE VERIFICATION IN DYNAMIC MIRRLLESIAN ECONOMIES

Roc Armenter, FRB Philadelphia

Co-Author(s): Thomas Mertens, NYU Stern

WAGE INEQUALITY AND THE CHANGING ORGANIZATION OF WORK

Dennis Görlich, Kiel Institute for the World Economy

Co-Author(s): Dennis J. Snower, Kiel Institute for the World Economy

14:00 - 15:30 CRIME

Adam Smith Building - Room T204

Chairperson: Susumu Imai, Department of Economics, Queens University

PROPERTY CRIME AND IMMIGRATION IN ENGLAND AND WALES EVIDENCE FROM THE OFFENDING, CRIME AND JUSTICE SURVEY

Georgios Papadopoulos, Department of Economics \ University of Essex

THE EFFECT OF SURVEILLANCE CAMERAS ON CRIME: EVIDENCE FROM THE STOCKHOLM SUBWAY

Priks Mikael, Stockholm University

THE EFFECT OF WORKFARE POLICY ON CRIME IN DENMARK

Susumu Imai, Department of Economics, Queens University

Co-Author(s): Peter Fallesen, Rockwool Foundation Research Unit, Lars Pico Geerdsen, Danish National Centre for Social Research and Torben Tranaes, Rockwool Foundation Research Unit

14:00 - 15:30 DEVELOPMENT AND FINANCE

Adam Smith Building - Room T217

Chairperson: Timothée Demont, Namur University

EXPERIMENTS IN ISLAMIC MICROFINANCE

Mohamed El-Komi, University of Texas-Dallas

Co-Author(s): Rachel Croson, University of Texas, Dallas

IMPACT OF FINANCIAL CRISES ON POVERTY IN DEVELOPING WORLD: AN EMPIRICAL APPROACH

Zlatko Nikoloski, UCL

THE IMPACT OF MICROFINANCE ON THE RESIDUAL CREDIT MARKET: AN ADVERSE SELECTION MODEL

Timothée Demont, Namur University

14:00 - 15:30 ECONOMIC ANALYSIS OF CONFLICT 1

Adam Smith Building - Room T206

Chairperson: Patrick Domingues, University Paris 1 - Panthéon - Sorbonne

COMMUNITY-DRIVEN DEVELOPMENT AND CIVIL CONFLICT: EVIDENCE FROM THE PHILIPPINES

Benjamin Crost, University of California, Berkeley

Co-Author(s): Joseph Felter, Hoover Institution, Stanford University and Patrick Johnston, Kennedy School of Government, Harvard University

CONFLICT AND EDUCATION DEMAND IN THE BASQUE REGION

Olaf J. De Groot, DIW Berlin

Co-Author(s): Idil Göksel, Bocconi University

THE HEALTH CONSEQUENCES OF MOZAMBIKAN CIVIL WAR: AN ANTHROPOMETRIC APPROACH

Patrick Domingues, University Paris 1 - Panthéon - Sorbonne

14:00 - 15:30 ECONOMIC HISTORY 1

Adam Smith Building - Room T301

Chairperson: Rowena Gray, University of California, Davis, Economics

GLOBALIZATION CAME FIRST: INTRA- AND INTERNATIONAL MARKET INTEGRATION IN THE 19TH CENTURY

Martin Uebele, University of Münster

MALTHUS WAS RIGHT: NEW EVIDENCE FROM A TIME-VARYING VAR

Samad Sarferaz, ETH Zurich

Co-Author(s): Alexander Rathke, University of Zurich

TAKING TECHNOLOGY TO TASK: THE SKILL CONTENT OF TECHNOLOGICAL CHANGE IN EARLY TWENTIETH CENTURY UNITED STATES

Rowena Gray, University of California, Davis, Economics

14:00 - 15:30 ECONOMICS OF EDUCATION 1

AAdam Smith Building - Room T211

Chairperson: *Julia Horstschraeer, ZEW (Mannheim, Germany)*

ARE WE WASTING OUR TIME AT SCHOOL? CAUSAL EVIDENCE OF THE IMPACT OF SHORTENING SECONDARY SCHOOL DURATION

Bettina Buettner, Otto-von-Guericke-University

THE PERILS OF PRE-SCHOOL? THE EFFECT OF CHILD CARE ON ACADEMIC PERFORMANCE

Co-Author(s): Sandra Black, UCLA, Sandra Black, UCLA, Sandra E Black, UCLA, Sandra E Black, UCLA, Sandra E Black, UCLA, Sandra E Black, , Sandra Black, UCLA, Sandra Black, UCLA, Paul J Devereux, University College Dublin, Paul J. Devereux, University College Dublin and Paul J. Devereux, University College Dublin

THE EFFECTS OF THE BOLOGNA PROCESS ON COLLEGE ENROLLMENT AND DROP-OUT RATES

Julia Horstschraeer, ZEW (Mannheim, Germany)

Co-Author(s): Maresa Sprietsma, ZEW (Mannheim, Germany)

14:00 - 15:30 ECONOMICS OF HAPPINESS

Adam Smith Building - Room T302

Chairperson: *Holger Stichnoth, ZEW Centre for European Economic Research, Mannheim*

MARRIAGE, ADAPTATION AND HAPPINESS: ARE THERE LONG-LASTING GAINS TO MARRIAGE?

Salmai Qari, Department of Public Economics, Max Planck Institute for Intellectual Property, Competition and Tax Law

WOMEN BETWEEN PART-TIME AND FULL-TIME WORK THE INFLUENCE OF CHANGING HOURS OF WORK ON HAPPINESS AND LIFE SATISFACTION

Antje Mertens, Berlin School of Economics and Law

Co-Author(s): Vanessa Gash, and Laura Romeu Gordo

YOU CAN'T BE HAPPIER THAN YOUR WIFE: HAPPINESS GAPS AND DIVORCE

Holger Stichnoth, ZEW Centre for European Economic Research, Mannheim

Co-Author(s): Cahit Guven, Deakin University and Claudia Senik, Paris School of Economics

14:00 - 15:30 EXPERIMENTAL ECONOMICS 1

Boyd Orr Building - Lecture Theatre D

Chairperson: *Gerald Eisenkopf, University of Konstanz*

CONFUSION AND REINFORCEMENT LEARNING IN EXPERIMENTAL PUBLIC GOODS GAMES

Ralph Bayer, University of Adelaide

Co-Author(s): Elke Renner, University of Nottingham and Rupert Sausgruber, University of Innsbruck

EASY COME, EASY GO - THE ROLE OF WINDFALL MONEY IN LAB AND FIELD EXPERIMENTS

Haoran He, Department of Economics, University of Gothenburg

Co-Author(s): Fredrik Carlsson, University of Gothenburg and Peter Martinsson, University of Gothenburg

HORIZONTAL AND VERTICAL SOCIAL PREFERENCES IN TOURNAMENTS

Gerald Eisenkopf, University of Konstanz

Co-Author(s): Sabrina Teyssier, INRA-ALISS

14:00 - 15:30 FIRM HETEROGENEITY AND INTERNATIONAL TRADE

Adam Smith Building - Room T303

Chairperson: *Marzia Freo, Department of Statistics - University of Bologna*

ENTRY ON EXPORT MARKETS AND FIRM-LEVEL PERFORMANCE GROWTH: INTRA-INDUSTRIAL CONVERGENCE OR DIVERGENCE?

Florian Mayneris, CORE

PRODUCTIVITY SPREADS, MARKET POWER SPREADS AND TRADE

Ralf Martin, Centre for Economic Performance London School of Economics

TOTAL FACTOR PRODUCTIVITY GAP BETWEEN INTERNATIONALIZED AND DOMESTIC FIRMS: NET PREMIUM OR HETEROGENEITY EFFECT?

Marzia Freo, Department of Statistics - University of Bologna

Co-Author(s): Maria Rosaria Ferrante, Department of Statistics - University of Bologna

14:00 - 15:30 FORECASTING

Boyd Orr Building - Room 213

Chairperson: Liebermann Joelle, ULB and CBFSAI

FORECASTING EURO-AREA MACROECONOMIC VARIABLES USING A FACTOR MODEL APPROACH FOR BACKDATING

Ralf Brueggemann, University of Konstanz

Co-Author(s): Jing Zeng, University of Konstanz

WHAT CAN SURVEY FORECASTS TELL US ABOUT INFORMATIONAL RIGIDITIES?

Olivier Coibion, College of William and Mary

Co-Author(s): Yuriy Gorodnichenko, UC Berkeley

REAL-TIME NOWCASTING OF GDP: FACTOR MODEL VERSUS PROFESSIONAL FORECASTERS

Liebermann Joelle, ULB and CBFSAI

14:00 - 15:30 HEALTH ECONOMICS 1

Adam Smith Building - Room T212

Chairperson: Anikó Bíró, Central European University

DO ELECTRONIC MEDICAL RECORD SYSTEMS IMPROVE THE QUALITY OF HEALTH CARE?

Emilia Simeonova, IIES Stockholm University

PHARMACEUTICAL COST-SHARING AND MARKET INTEGRATION THROUGH PARALLEL TRADE

Laura Birg, University of Kiel

VOLUNTARY PRIVATE HEALTH INSURANCE AND HEALTH CARE UTILIZATION OF PEOPLE AGED 50+

Anikó Bíró, Central European University

14:00 - 15:30 INDUSTRIAL ORGANIZATION 1

Mathematics Building - Room 417

Chairperson: Markus Reisinger, University of Munich

PLATFORM STANDARD, COLLUSION AND QUALITY INCENTIVES

Claudia Salim, Free University Berlin

TYING IN TWO-SIDED MARKETS

Ting Li, School of Economics, Fudan University

UNIQUE EQUILIBRIUM IN TWO-PART TARIFF COMPETITION BETWEEN TWO-SIDED PLATFORMS

Markus Reisinger, University of Munich

14:00 - 15:30 INTERNATIONAL TRADE 1

Mathematics Building - Room 325

Chairperson: Volker Nitsch, TU Darmstadt

MONITORING INTERNATIONAL LABOUR STANDARDS: NGO ACTIVITY AND FIRM'S ORGANIZATIONAL STRATEGIES

Michela Limardi, Paris School of Economics

Co-Author(s): Gani Aldashev, University of Namur (FUNDP) and Thierry Verdier, Paris School of Economics

DOES TRADE OPENNESS LEAD TO BETTER GOVERNANCE?

Steffen Groening, University of Hamburg, HWWI

TEAR DOWN THIS WALL: ON THE PERSISTENCE OF BORDERS IN TRADE

Volker Nitsch, TU Darmstadt

Co-Author(s): Nikolaus Wolf

14:00 - 15:30 LABOR MARKETS 1

Mathematics Building - Room 326

Chairperson: Marloes Lammers, VU University Amsterdam

DIRECT JOB CREATION IN GERMANY REVISITED: IS IT EFFECTIVE FOR WELFARE RECIPIENTS AND DOES IT MATTER WHETHER PARTICIPANTS RECEIVE A WAGE?

Katrin Hohmeyer, Institute for Employment Research (IAB)

Co-Author(s): Joachim Wolff, Institute for Employment Research

SHORT-TIME COMPENSATION AND ESTABLISHMENT EXIT: AN EMPIRICAL ANALYSIS WITH FRENCH DATA

Oana Calavrezo, Laboratoire d'Economie d'Orléans (LEO)

Co-Author(s): Richard Duhautois, CEE, University of Paris-Est-Marne-la-Vallée and CREST and Emmanuelle Walkowiak, University of Paris12 - ERUDITE and CEE

THE EFFECTS OF JOB SEARCH REQUIREMENTS FOR OLDER UNEMPLOYED

Marloes Lammers, VU University Amsterdam

Co-Author(s): Hans Bloemen, VU University Amsterdam and Stefan Hochguertel, VU University Amsterdam

14:00 - 15:30 MONETARY ECONOMICS 1

Boyd Orr Building - Lecture Theatre E

Chairperson: Volz Ulrich, German Development Institute

CHOICES OF OPTIMAL MONETARY POLICY INSTRUMENTS UNDER THE FLOATING AND THE BASKET-PEG REGIMES

Naoyuki Yoshino, Keio University

Co-Author(s): Tamon Asonuma, Boston University

THE EURO THROUGH THE LOOKING-GLASS: PERCEIVED INFLATION FOLLOWING THE 2002 CURRENCY CHANGEOVER

Pete Lunn, Economic and Social Research Institute

Co-Author(s): David Duffy, Economic and Social Research Institute

TOO MUCH TO LOSE, OR MORE TO GAIN? SHOULD SWEDEN JOIN THE EURO?

Volz Ulrich, German Development Institute

Co-Author(s): J. James Reade, University of Birmingham

14:00 - 15:30 MONETARY TRANSMISSION MECHANISM 1

Mathematics Building - Room 204

Chairperson: Martin Mandler, University of Giessen

DOWNWARD NOMINAL WAGE RIGIDITY AND OPTIMAL INFLATION

Julian Messina, World Bank. Office of the Chief Economist. Latin America and the Caribbean Region

Co-Author(s): Gabriel Fagan, Research Department. European Central Bank

FIRM ENTRY AND THE MONETARY TRANSMISSION MECHANISM

Vivien Lewis, National Bank of Belgium and Ghent University

Co-Author(s): Celine Poilly, Université de Louvain la Neuve

HOW STABLE ARE THE EFFECTS OF MONETARY POLICY SHOCKS? RESULTS FROM THRESHOLD VECTOR AUTOREGRESSIONS

Martin Mandler, University of Giessen

14:00 - 15:30 POLITICAL ECONOMY 1

Mathematics Building - Room 516

Chairperson: Marina Dodlova, EconomiX / University of Paris Ouest Nanterre

A THEORY OF DYNASTIC CYCLE

Yinan Li, Department of Economics, Stockholm University

THE CONDORCET PARADOX REVISITED

Harold Houba, VU University Amsterdam

WHY DOES THE PARLIAMENTARY REGIME PERFORM BETTER: BUREAUCRATIC POWER VERSUS VETO PLAYERS

Marina Dodlova, EconomiX / University of Paris Ouest Nanterre

14:00 - 15:30 PRICE STICKINESS: EMPIRICAL STUDIES 1

Mathematics Building - Room 416

Chairperson: Fernando Martins

HETEROGENEITY IN PRICE STICKINESS AND PERSISTENCE OF REAL EXCHANGE RATE

Yue Jiang, Cardiff University

PRECAUTIONARY PRICE STICKINESS

Anton Nakov, Banco de España

Co-Author(s): James Costain, Banco de España

WHY ARE SOME PRICES STICKIER THAN OTHERS? FIRM-DATA EVIDENCE ON PRICE ADJUSTMENT LAGS

Fernando Martins

Co-Author(s): Daniel Dias, Anderson School of Management - UCLA and CEMAPRE, Carlos Marques, Banco de Portugal and J. M. C. Santos Silva

14:00 - 15:30 PARENTAL BACKGROUND AND CHILDREN'S EDUCATION 1

Boyd Orr Building - Lecture Theatre A

Chairperson: Helena Holmlund, Swedish Institute for Social Research, Stockholm University, and CEP, LSE

ESTIMATING CLASS PEER EFFECTS AT BRAZILIAN PRIMARY SCHOOLS EMPLOYING A REGRESSION-DISCONTINUITY DESIGN

Martin Koppensteiner, Queen Mary University of London

INFLUENCE OF FAMILY BACKGROUND ON COLLEGE ATTENDANCE: EVIDENCE FROM TUITION POLICY CHANGES

Natalia Kyui, University Paris-1 Pantheon Sorbonne

THE ROLE OF MOTHERS AND FATHERS IN PROVIDING SKILLS: EVIDENCE FROM PARENTAL DEATHS

Helena Holmlund, Swedish Institute for Social Research, Stockholm University, and CEP, LSE

Co-Author(s): Jerome Adda, EUI and Anders Björklund, SOFI Stockholm University

15:30 - 15:45 BREAK

15:45 - 17:15 CONTRIBUTED SESSIONS

15:45 - 17:15 AGEING AND RETIREMENT 2

Mathematics Building - Room 203

Chairperson: Johanna Kuehnel, University of Heidelberg

ANNUITY MARKET IMPERFECTION, RETIREMENT AND ECONOMIC GROWTH

Ben Heijdra, University of Groningen

Co-Author(s): Jochen Mierau, University of Groningen

ON THE FISCAL TREATMENT OF LIFE EXPECTANCY RELATED CHOICES

Julio Dávila, CORE, Uclouvain and Paris School of Economics

POPULATION AGING, THE COMPOSITION OF GOVERNMENT EXPENDITURE, AND ECONOMIC GROWTH

Johanna Kuehnel, University of Heidelberg

15:45 - 17:15 CLIMATE CHANGE 2

Mathematics Building - Room 515

Chairperson: Ziga Zarnic, EC

CORPORATE RESPONSES TO CLIMATE CHANGE AND FINANCIAL PERFORMANCE: THE IMPACT OF CLIMATE POLICY

Andreas Ziegler, University of Zurich

Co-Author(s): Timo Busch, ETH Zurich and Volker H. Hoffmann, ETH Zurich

ON THE EFFECT OF TECHNOLOGICAL PROGRESS ON POLLUTION: A NEW DISTORTION IN AN ENDOGENOUS GROWTH MODEL

Alexandra Ferreira-Lopes, ISCTE - IUL

Co-Author(s): Catarina Roseta-Palma, ISCTE - Lisbon University Institute and Tiago Sequeira, Universidade da Beira Interior, Departamento de Gestão e Economia and INOVA, Faculdade de Economia, Universidade Nova de Lisboa

WHAT IS THE GROWTH POTENTIAL OF GREEN INNOVATION? AN ASSESSMENT OF EU CLIMATE POLICY OPTIONS

Ziga Zarnic, EC

Co-Author(s): Andrea Conte, European Commission, Ariane Labat, European Commission and Janos Varga, European Commission

15:45 - 17:15 CONSUMER BEHAVIOR 2

Boyd Orr Building - Lecture Theatre B

Chairperson: *Thiomas Demuynck, Katholic University Leuven*

99 CENT: PRICE POINTS IN E-COMMERCE

Michael Kummer, ZEW, Mannheim

Co-Author(s): *Franz Hackl, University of Linz and Rudolf Winter-Ebmer, University of Linz & IHS, Vienna*

CONSUMER THEORY WITH BOUNDED-RATIONAL PREFERENCES

Georgios Gerasimou, University of Cambridge

DEGREES OF COOPERATION IN HOUSEHOLD CONSUMPTION MODELS: A REVEALED PREFERENCE ANALYSIS

Thiomas Demuynck, Katholic University Leuven

Co-Author(s): *Laurens Cherchye, Katholic University Leuven and Bram De Rock, Université Libre de Bruxelles*

15:45 - 17:15 CONTRACT THEORY 2

Boyd Orr Building - Lecture Theatre C

Chairperson: *Volker Britz, Maastricht University*

CONTRACT ENFORCEMENT BY THE GODS

Myriam Hadnes, Goethe University Frankfurt

Co-Author(s): *Heiner Schumacher, Goethe University Frankfurt*

PUNISHMENT IN AN OPEN CONTEST

Zhewei Wang, University of Edinburgh

THEORY OF THE FIRM - BARGAINING AND COMPETITIVE EQUILIBRIUM

Volker Britz, Maastricht University

Co-Author(s): *P. Jean-Jacques Herings, Maastricht University and Arkadi Predtetchinski, Maastricht University*

15:45 - 17:15 CREDIT FRICTIONS IN AN OPEN ECONOMY

Adam Smith Building - Room T202

Chairperson: *Marcin Kolasa, National Bank of Poland*

CREDIT CRUNCH IN A SMALL OPEN ECONOMY

Michal Brzoza-Brzezina, National Bank of Poland and Warsaw School of Economics

Co-Author(s): *Krzysztof Makarski, National Bank of Poland*

DOMESTIC AND INTERNATIONAL COLLATERAL CONSTRAINTS IN A TWO-COUNTRY WORLD

Alessandro Notarpietro, Bank of Italy

FINANCIAL FRICTIONS AND OPTIMAL MONETARY POLICY IN AN OPEN ECONOMY

Marcin Kolasa, National Bank of Poland

Co-Author(s): *Giovanni Lombardo, European Central Bank*

15:45 - 17:15 DETERMINANTS OF R&D

Adam Smith Building - Room T204

Chairperson: *Anna Rita Bennato, Tor Vergata University of Rome and School of Economics, Finance and Management University of Bristol*

DO SPILLOVERS MATTER WHEN ESTIMATING PRIVATE RETURNS TO R&D?

Markus Eberhardt, Department of Economics, University of Oxford

Co-Author(s): *Christian Helmers, University of Oxford and Hubert Strauss, European Investment Bank*

EDUCATION AND INVENTION

Lotta Väänänen, University of Mannheim

Co-Author(s): *Otto Toivanen, HECER*

INTERNATIONAL COOPERATION IN PHARMACEUTICAL RESEARCH

Anna Rita Bennato, Tor Vergata University of Rome and School of Economics, Finance and Management University of Bristol

Co-Author(s): *Laura Magazzini, University of Verona*

15:45 - 17:15 DEVELOPMENT AND INSTITUTIONS 1

Adam Smith Building - Room T217

Chairperson: Christian Dippel, University of Toronto, Dept of Economics

ELITE CAPTURE OF LOCAL INSTITUTIONS: EVIDENCE FROM A FIELD EXPERIMENT IN AFGHANISTAN

Ruben Enikolopov, New Economic School

Co-Author(s): Andrew Beath, Harvard University and Fotini Christia, MIT

HOW DO ROADS SPREAD AIDS IN AFRICA? A CRITIQUE OF THE RECEIVED POLICY WISDOM"

Elodie Djemai, Toulouse School of Economics

POLITICAL TRADITIONS AS CONSTRAINTS ON LOCAL GOVERNANCE: EVIDENCE FROM NATIVE AMERICAN RESERVATIONS

Christian Dippel, University of Toronto, Dept of Economics

15:45 - 17:15 ECONOMIC ANALYSIS OF CONFLICT 2

Adam Smith Building - Room T206

Chairperson: Anna Larsson, Stockholm University

ETHNIC DIVERSITY, ECONOMIC PERFORMANCE AND CIVIL WARS

Michele Valsecchi, University of Gothenburg

RESOURCES, CONFLICT AND DEVELOPMENT CHOICE -- PUBLIC GOOD PROVISION IN RESOURCE RICH ECONOMIES

Katharina Wick, University of Vienna & Institute of Sustainable Development (University of Natural Resources and Applied Life Sciences)

Co-Author(s): Mare Sarr, School of Economics and Environmental Policy Research Unit, University of Cape Town

THE GLOBAL ARMS TRADE NETWORK 1950-2007

Anna Larsson, Stockholm University

Co-Author(s): Anders Akerman, Stockholm University

15:45 - 17:15 ECONOMIC HISTORY 2

Adam Smith Building - Room T301

Chairperson: Sascha O. Becker, University of Stirling

DIMENSION REDUCTION AND MODEL AVERAGING FOR ESTIMATION OF ARTISTS' AGE-VALUATION PROFILES

Douglas Hodgson, University of Quebec at Montreal

Co-Author(s): John Galbraith, McGill University

THE ECONOMICS OF DEBT-CLEARING MECHANISMS IN EUROPE FROM THE 13TH TO THE 18TH CENTURY

Lars Boerner, Free University Berlin, Department of Economics

Co-Author(s): John William Hatfield, Graduate School of Business, Stanford University

THE EMPIRE IS DEAD, LONG LIVE THE EMPIRE! VALUES AND HUMAN INTERACTIONS 90 YEARS AFTER THE FALL OF THE HABSBURG EMPIRE

Sascha O. Becker, University of Stirling

Co-Author(s): Katrin Boeckh, University of Regensburg

15:45 - 17:15 ECONOMICS OF EDUCATION 2

Adam Smith Building - Room T211

Chairperson: Pamela Giustinelli, Northwestern University

DOES THE ROTTEN CHILD SPOIL HIS COMPANION? SPATIAL PEER EFFECTS AMONG CHILDREN IN RURAL INDIA

Christian Helmers, University of Oxford

Co-Author(s): Manasa Patnam, University of Cambridge

THE EFFECT OF TRACKING STUDENTS BY ABILITY INTO DIFFERENT SCHOOLS: A NATURAL EXPERIMENT

Nina Guyon, Paris School of Economics

Co-Author(s): Eric Maurin, Paris School of Economics and Sandra McNally, Centre for Economic Performance, London School of Economics

UNDERSTANDING CHOICE OF HIGH SCHOOL CURRICULUM: SUBJECTIVE EXPECTATIONS AND CHILD-PARENT INTERACTIONS

Pamela Giustinelli, Northwestern University

15:45 - 17:15 ECONOMICS OF NETWORKS

Adam Smith Building - Room T302

Chairperson: Alfonso Rosa García, Universidad de Murcia

CORRUPTION NETWORKS WITH ENDOGENOUS LINKING FEES

Alexandra Stuermer, University of Konstanz

DYNAMIC BILATERAL TRADING IN NETWORKS

Condorelli Daniele, Northwestern University

NETWORKS THAT ENABLE COORDINATION

Alfonso Rosa García, Universidad de Murcia

Co-Author(s): Hubert Janos Kiss, Universidad Autónoma de Madrid

15:45 - 17:15 EXPERIMENTAL ECONOMICS 2

Boyd Orr Building - Lecture Theatre D

Chairperson: Eric Van Damme, Tilburg University

DO LABORATORY EXPERIMENTS OVERSTATE THE IMPORTANCE OF PROSOCIAL PREFERENCES?

Christian Zehnder, University of Lausanne

Co-Author(s): Armin Falk, University of Bonn and Stephan Meier, Columbia Business School

MARKET FEEDBACK DOES NOT ELIMINATE BIASES IN THE PERCEPTION OF INDEPENDENCE

Sven Fischer, Max Planck Institute

WHICH WORDS BOND? AN EXPERIMENT ON SIGNALING IN A PUBLIC GOOD GAME

Eric Van Damme, Tilburg University

Co-Author(s): Jan Potters, Tilburg University and Marta Serra Garcia, Tilburg University

15:45 - 17:15 FINANCIAL INTEGRATION

Mathematics Building - Room 215

Chairperson: Alexander Popov, European Central Bank

(INTER-STATE) BANKING AND (INTER-STATE) TRADE: DOES REAL INTEGRATION FOLLOW FINANCIAL INTEGRATION?

Tomasz Michalski, HEC Paris

Co-Author(s): Evren Ors, HEC Paris

EUROPE INTEGRATES LESS THAN YOU THINK: EVIDENCE FROM THE MARKET FOR CORPORATE CONTROL

Marc Ueber, Frankfurt School of Finance & Management

Co-Author(s): Michael Grote, Frankfurt School of Finance & Management

FINANCIAL MARKETS, DIVERSIFICATION, AND ALLOCATIVE EFFICIENCY: INTERNATIONAL EVIDENCE

Alexander Popov, European Central Bank

Co-Author(s): Simone Manganelli, European Central Bank

15:45 - 17:15 FIRM ORGANIZATION

Adam Smith Building - Room T303

Chairperson: Fredrik Andersson, Lund University

INFORMATION, AUTHORITY, AND CORPORATE HIERARCHIES

Chongwoo Choe, Monash University

Co-Author(s): In-Uck Park, University of Bristol

JOB ASSIGNMENT WITH MULTIVARIATE SKILLS

Stefanie Brilon, Max Planck Institute for Research on Collective Goods

MAKE-OR-BUY DECISIONS AND THE MANIPULABILITY OF PERFORMANCE MEASURES

Fredrik Andersson, Lund University

15:45 - 17:15 GAME THEORY

Boyd Orr Building - Room 213

Chairperson: Alex Possajennikov, University of Nottingham

CHARACTERISING EQUILIBRIUM SELECTION IN GLOBAL GAMES WITH STRATEGIC COMPLEMENTARITIES

Tijmen Daniels, Technical University Berlin

Co-Author(s): Christian Basteck, Technical University Berlin and Frank Heinemann, Technical University Berlin

CONFLICTS OF INTEREST AND REPUTATIONAL CHEAP TALK

Massimo Scotti, University of Technology Sydney
Co-Author(s): Filippo Pavesi, University of Milan-Bicocca

STRATEGIC EFFECTS OF OPTIMISM AND PESSIMISM IN BAYESIAN GAMES

Alex Possajennikov, University of Nottingham

15:45 - 17:15 GROWTH 1

Boyd Orr Building - Room 506

Chairperson: Gernot Doppelhofer, NHH

GROWTH DETERMINANTS REVISITED

Charalambos Tsangarides, International Monetary Fund
Co-Author(s): Alin Mirestean, International Monetary Fund

MULTIPLE TESTING IN GROWTH ECONOMETRICS

Christoph Hanck, Rijksuniversiteit Groningen
Co-Author(s): Thomas Deckers, Universität Bonn

THE DETERMINANTS OF ECONOMIC GROWTH IN EUROPEAN REGIONS

Gernot Doppelhofer, NHH

15:45 - 17:15 HEALTH ECONOMICS 2

Adam Smith Building - Room T212

Chairperson: Avi Simhon, Hebrew University

DO I KNOW MORE THAN MY BODY CAN TELL? INFORMATION ON FUTURE HEALTH IN A SELF-RATED HEALTH MEASURE

Amelie Wuppermann, University of Munich (LMU)

DOES PHYSICAL APPEARANCE MATTER? OVERWEIGHT AND LABOR MARKET DISCRIMINATION

Giovanna Labartino, Bocconi University
Co-Author(s): Michela Braga, University of Milan

NATURE VERSUS NURTURE IN LONGEVITY

Avi Simhon, Hebrew University
Co-Author(s): Saul Lach, Hebrew University and CEPR

15:45 - 17:15 INDUSTRIAL ORGANIZATION 2

Mathematics Building - Room 417

Chairperson: Thomas Peeters, Universiteit Antwerpen

COMPETITIVE BALANCE AND REVENUE SHARING IN SPORTS LEAGUES WITH UTILITY-MAXIMIZING TEAMS

Martin Grossmann, University of Zurich
Co-Author(s): Helmut Dietl, University of Zurich and Markus Lang, University of Zurich

INCENTIVE EFFECTS IN ASYMMETRIC TOURNAMENTS - EMPIRICAL EVIDENCE FROM THE GERMAN HOCKEY LEAGUE

Michael Stegh, University of Cologne, Department of Economic and Social Statistics
Co-Author(s): Petra Nieken, University Bonn

REVENUE SHARING AS A COORDINATION DEVICE IN SPORTS LEAGUES

Thomas Peeters, Universiteit Antwerpen

15:45 - 17:15 INTERNATIONAL TRADE 2

Mathematics Building - Room 325

Chairperson: Balazs Muraközy, Institute of Economics, HAS

"SHIPPING GOOD TEQUILA OUT: INVESTMENT, DOMESTIC UNIT VALUES AND ENTRY OF MULTI-PRODUCT PLANTS INTO EXPORT MARKETS"

Beata Javorcik, University of Oxford

THE GAINS FROM VARIETY IN THE EUROPEAN UNION

Lukas Mohler, University of Basel
Co-Author(s): Michael Seitz, Ludwig-Maximilians-University of Munich

WHY DO WITHIN FIRM-PRODUCT EXPORT PRICES DIFFER ACROSS MARKETS?

Balazs Muraközy, Institute of Economics, HAS

Co-Author(s): Holger Görg, IfW and Laszlo Halpern, Institute of Economics, HAS

15:45 - 17:15 LABOR MARKETS 2

Mathematics Building - Room 326

Chairperson: Caio Piza, EAESP-FGV

DOES THE DESIGN OF THE UNEMPLOYMENT INSURANCE SYSTEM INCREASE LABOR MARKET ROTATION IN SPAIN?

Yolanda Fatima Rebollo-Sanz, Universidad Pablo de Olavide

LOW-WAGE CAREERS: ARE THERE DEAD-END FIRMS AND DEAD-END JOBS?

Jens Stephani, Institute for Employment Research (IAB)

Co-Author(s): Alexander Mosthaf, Institute for Employment Research (IAB), Nuremberg and Claus Schnabel, Chair of Labour and Regional Economics, University of Erlangen-Nuremberg

THE DISTRIBUTIVE EFFECTS OF PROPERTY RIGHTS. HOW DOES LAND TITLE AFFECT LABOR SUPPLY?

Caio Piza, EAESP-FGV

Co-Author(s): Moura Mauricio, World Bank Group

15:45 - 17:15 MONETARY ECONOMICS 2

Boyd Orr Building - Lecture Theatre E

Chairperson: Vadym Lepetyuk, Universidad de Alicante

COORDINATION BEHAVIOR AND OPTIMAL COMMITTEE SIZE

Keiichi Morimoto, Graduate School of Economics, Osaka University

SUBJECTIVE BELIEFS AND ROBUSTNESS IN MONETARY POLICY COMMITTEES

Mike Mariathan, EUI

TIME CONSISTENCY PROBLEM IN A MONETARY UNION

Vadym Lepetyuk, Universidad de Alicante

15:45 - 17:15 MONETARY TRANSMISSION 2

Mathematics Building - Room 204

Chairperson: Henry Sabrowski, TU Dortmund

A MICRO DATA APPROACH TO THE IDENTIFICATION OF CREDIT CRUNCHES

Timo Wollmershäuser, Ifo Institute for Economic Research

Co-Author(s): Horts Rottmann

LENDING RELATIONSHIPS AND MONETARY POLICY

Coto-Martinez Javier, Brunel University

STICKY PRICES VS. STICKY INFORMATION: A CROSS-COUNTRY ANALYSIS OF SECOND MOMENTS

Henry Sabrowski, TU Dortmund

15:45 - 17:15 POLITICAL ECONOMY 2

Mathematics Building - Room 516

Chairperson: Volker Hahn, CER-ETH - Center of Economic Research at ETH Zurich

A CITIZENS-EDITORS MODEL OF NEWS MEDIA

Francesco Sobbrío, IMT Lucca

CHOOSING CHOICES: AGENDA SELECTION WITH UNCERTAIN ISSUES

Raphael Godefroy, Paris School of Economics

Co-Author(s): Eduardo Perez, Ecole Polytechnique

WHY THE PUBLICATION OF SOCIALLY HARMFUL INFORMATION MAY BE SOCIALLY DESIRABLE

Volker Hahn, CER-ETH - Center of Economic Research at ETH Zurich

15:45 - 17:15 PRICE STICKINESS: EMPIRICAL STUDIES 2

Mathematics Building - Room 416

Chairperson: Adam Reiff, National Bank of Hungary

DOWN THE NON-LINEAR ROAD FROM OIL TO CONSUMER ENERGY PRICES: NO MUCH ASYMMETRY ALONG THE WAY

Fabrizio Venditti, Banca D'Italia

ON THE IMPORTANCE OF SECTORAL SHOCKS FOR PRICE-SETTING

Günter Beck, University of Mainz and CFS

Co-Author(s): Kirstin Hubrich, European Central Bank, Research Department and Massimiliano Marcellino, European University Institute and CEPR

THE GEOGRAPHY OF CONSUMER PRICES

Adam Reiff, National Bank of Hungary

Co-Author(s): Attila Ratfai, Central European University

15:45 - 17:15 PARENTAL BACKGROUND AND CHILDREN'S EDUCATION 2

Boyd Orr Building - Lecture Theatre A

Chairperson: Francesco Avvisati, Paris School of Economics

DOES PARENTS' EDUCATION MATTER FOR CHILDREN'S EDUCATION? EVIDENCE FROM COMPULSORY SCHOOLING REFORMS IN GERMANY

Marc Piopiunik, Ifo Institute for Economic Research

PARENTAL DECISIONS IN A CHOICE BASED SCHOOL SYSTEM: ANALYZING THE TRANSITION BETWEEN PRIMARY AND SECONDARY SCHOOL

Mattia Makovec, Centre for Applied Economics - University of Chile

Co-Author(s): Andrés Barrera, Centro de Economía Aplicada, Universidad de Chile and Alejandra Mizala, Centro de Economía Aplicada, Universidad de Chile

THE INFLUENCE OF PARENTS AND PEERS ON PUPILS: A RANDOMIZED EXPERIMENT

Francesco Avvisati, Paris School of Economics

Co-Author(s): Marc Gurgand, Paris School of Economics, Nina Guyon, Paris School of Economics and Eric Maurin, Paris School of Economics

17:15 - 17:45 COFFEE IN HUNTER HALLS

17:15 - 17:45 POSTER SESSION 1

Old Archive Room

ARE WORKERS REMITTANCES RELEVANT FOR CREDIT RATING AGENCIES?

Rolando Avendano Pabon, Paris School of Economics

AUTOMATIC GRADE PROMOTION AND STUDENT PERFORMANCE: EVIDENCE FROM BRAZIL

Martin Koppensteiner, Queen Mary University of London

BANKS IN SPACE: DOES DISTANCE REALLY AFFECT CROSS-BORDER BANKING?

Katja Neugebauer, IAW Tuebingen

BEYOND THE UNOBSERVABLE: INFERRED OPENNESS TO FOREIGN DIRECT INVESTMENT AND MIGRATION

Gormsen Christian, Aarhus School of Business - University of Aarhus

DISCRIMINATION AGAINST AFRICAN IMMIGRANTS IN FRANCE : SPATIAL MISMATCH AT THE NATIONAL LEVEL

Morgane Laouenan, GREQAM

EQUALITY IN SOLIDARITY: INTER-VIVOS TRANSFERS FROM PARENTS TO CHILDREN IN THE NETHERLANDS

Florian Tomini, Maastricht University, Maastricht Graduate School of Governance, Maastricht University, The Netherlands

Co-Author(s): Lex Borghans

ERRORS AND LIES ABOUT EDUCATIONAL ATTAINMENT

Francesco Avvisati, Paris School of Economics

COSTLY INNOVATORS VERSUS CHEAP IMITATORS: A DISCRETE CHOICE MODEL

Paolo Zeppini, University of Amsterdam

Co-Author(s): Cars Hommes, University of Amsterdam

HIV-RELATED RISK TAKING BEHAVIOR AND INCOME UNCERTAINTY: EMPIRICAL EVIDENCE FROM SUB-SAHARAN AFRICA

Elodie Djemai, Toulouse School of Economics

HOUSING TENURE AND JOB SEARCH BEHAVIOUR. A DIFFERENT ANALYSIS OF THE IMPACT OF THE JOBSEEKER'S ALLOWANCE

Francesco Arzilli, University of Pisa

Co-Author(s): Morescalchi Andrea, University of Pisa

IMMIGRATION AND ECONOMIC GROWTH IN THE OECD COUNTRIES 1986-2006: A PANEL DATA ANALYSIS

Ekrame Boubtane, Paris School of Economics - University of Paris 1 Panthéon Sorbonn

Co-Author(s): Jean-Christophe Dumont, Organisation for Economic Cooperation and Development

JOB SECURITY AND NEW RESTRICTIVE PERMANENT CONTRACTS. DO SPANISH WORKERS FEAR LOSING THEIR JOBS?

Elisabetta Trevisan, University of Tilburg and CPB

LEARNING, REPUTATION AND COMPETITION

Claudia Salim, Free University, Berlin

MAIDS AND SCHOOL TEACHERS: LOW SKILL MIGRATION AND HIGH SKILL LABOR SUPPLY.

Tiago Freire, Brown University

OHYAMA-KEMP-WAN CUSTOMS UNION FORMATION UNDER IMPERFECT COMPETITION: THE WTO ARTICLE XXIV REVISITED

Monika Mrazova, London School of Economics

ON THE ROLE OF PRODUCTIVE GOVERNMENTAL SPENDINGS AND CONVERGENCE IN A GROWING ECONOMY WITH HETEROGENOUS SPECIALISTS

Susanne Soretz, University of Greifswald

Co-Author(s): Ingrid Ott, Karlsruhe Institute of Technology

PERCEPTION IS ALWAYS RIGHT: THE CNB'S MONETARY POLICY IN THE MEDIA

Branislav Saxa, Czech National Bank

Co-Author(s): Jiří Böhm, Czech National Bank and Petr Král, Czech National Bank

POSTER: VOLUNTARY PRIVATE HEALTH INSURANCE AND HEALTH CARE UTILIZATION OF PEOPLE AGED 50+

Anikó Bíró, Central European University

PUBLIC DE FICIT SUSTAINABILITY, PUBLIC DEBT AND MONETIZATION IN AN ENDOGENOUS GROWTH MODEL: AN APPLICATION FOR TURKEY

Ozgur Kaan Ererdem, LEDa - Dauphine University - Paris

REAL OPTIONS UNDER AMBIGUITY: THE CASE FOR CHOQUET-BROWNIAN MOTIONS.

DAVID ROUBAUD, GREQAM

Co-Author(s): Robert Kast, CNRS, LAMETA and André Lapied, GREQAM

17:45 - 19:00 SCHUMPETER LECTURE

Orazio Attanasio, University College London

Bute Hall

19:00 - 21:30 WELCOME RECEPTION

Bute Hall



Programme

Tuesday 24th August

08:30 - 09:00 COFFEE

09:00 - 11:00 INVITED SESSION

09:00 - 11:00 ECONOMIC HISTORY AND INSTITUTIONS

G255 Humanities Lecture Theatre

Chairperson: Joachim Voth, Universitat Pompeu Fabra

SULTANS, THE SHARI'A AND SEVEN EMPTY EARS: ECONOMIC CATASTROPHES, CHURCH AND STATE
Eric Chaney, Harvard University

GUTENBERG INTO GROWTH: THE PRINTING PRESS AS A DETERMINANT OF ECONOMIC PERFORMANCE
Jeremiah Dittmar, American University

FINANCIAL DEVELOPMENT, OUTPUT, AND THE LONG ARM OF MEDIEVAL CREDIT - A NEW IV APPROACH
Luigi Pascali, Boston College

MALTHUS UNBOUND: WAR, FILTH AND GROWTH
Joachim Voth, Universitat Pompeu Fabra

09:00 - 11:00 NEW EMPIRICS IN THE ORGANIZATION OF FIRMS
AND INDUSTRY

East Quad Lecture Theatre

Chairperson: Oriana Bandiera, London School of Economics, and Imran Rasul, University College London (UCL)

WHAT DO CEOS DO?

Oriana Bandiera, London School of Economics

Co-Author(s): Andrea Prat, London School of Economics (LSE) and Raffaella Sadun, Harvard Business School (HBS)

THE EFFECTS OF GROUP MEMBERSHIP IN A STRATEGIC ENVIRONMENT: EVIDENCE FROM THE FIELD
William S. Neilson, University of Tennessee

Co-Author(s): John List, University of Chicago and Michael K. Price, University of Tennessee

ESTIMATING THE EFFECTS OF RESERVE PRICES IN ONLINE AUCTIONS

Imran Rasul, University College London (UCL)

Co-Author(s): Syngjoo Choi, University College London, Philippe Jehiel, University College London (UCL) and Lars Nesheim, UCL

09:00 - 11:00 CLIMATE, GROWTH AND TECHNOLOGY

Lecture Theatre 1

Chairperson: John Hassler, Institute for International Economic Studies (IIES) at Stockholm University



INDUCING GREEN INNOVATION

Philippe Aghion, Harvard University and Institute for International Economic Studies (Stockholm University, Sweden)

Co-Author(s): John Van Reenen

A GLOBAL ECONOMY-CLIMATE MODEL WITH HIGH REGIONAL RESOLUTION

Per Krusell, Institute for International Economic Studies (IIES) at Stockholm University

OPTIMAL TAXATION OF FOSSIL FUEL IN GENERAL EQUILIBRIUM

John Hassler, Institute for International Economic Studies (IIES) at Stockholm University

09:00 - 11:00 PANEL: RECENT TRENDS IN MONETARY POLICY

Joseph Black Theatre

Chairperson: Paolo Surico, London Business School



INFECTIOUS HOUSING BUBBLES

Martin Eichenbaum, Northwestern University

OPTIMAL MONETARY AND FISCAL POLICY AT THE ZERO LOWER BOUND

Andrew Levin, Board of Governors of the Federal Reserve System

INSTABILITY IN THE INFLATION PROCESS

Mark Watson, Princeton University

ON THE LONG-RUN RELATION BETWEEN INFLATION AND INTEREST RATE: THE GIBSON PARADOX

Paolo Surico, London Business School

09:00 - 11:00 THE ROLE OF REGULATION FOR FINANCIAL CRISIS PREVENTION (PART I)

Fore Hall

Chairperson: Professor Sir John Vickers, Chair, UK Independent Commission on Banking and Professor of Economics at Oxford

ARE WE RELYING TOO MUCH ON REGULATION TO PREVENT FINANCIAL CRISES?

Clive Briault, Programme Leader at the Toronto Centre for Leadership in Financial Supervision, former Managing Director of Retail Markets at the Financial Services Authority

THE ROLE OF SECURITIES MARKETS REGULATORS IN FINANCIAL CRISIS PREVENTION

Oliver Burkart, Director for Supervisory Convergence and Economic Analysis at the Committee of European Securities Regulators, former Head of Financial Stability at BaFin (Germany's Financial Supervisory Authority)

FINANCIAL CRISIS PREVENTION: IS PROPER REGULATION ENOUGH?

Luis Cortavarria-Checkley, Advisor for the Monetary and Capital Markets Department of the International Monetary Fund, former Head of SBS (Peru's Financial Supervisory Authority)

INTERNATIONAL INITIATIVES TO STRENGTHEN FINANCIAL STABILITY

Nigel Jenkinson, Advisor for the Financial Stability Board at the Bank for International Settlements, former Executive Director for Financial Stability at the Bank of England

PRESENTATION TITLE TO BE CONFIRMED

Stephen Hester, CEO of the Royal Bank of Scotland

TITLE TO BE CONFIRMED

A representative from the Lloyds Banking Group

Part II of this session will be held at 11:30 - 13:00

09:00 - 11:00 SPECIAL CONTRIBUTED SESSION

09:00 - 11:00 BANK OF ENGLAND SPECIAL CONTRIBUTED PANEL -
FINANCIAL NETWORKS AND SYSTEMIC RISK

Mathematics Building - Room 515

Chairperson: Sujit Kapadia, Bank of England

STABILITY AND COMPLEXITY IN MODEL BANKING SYSTEMS

Robert May, University of Oxford

ASSET MARKET COLLAPSE: THE ROLE OF BANKS AND BORROWERS

Alan Kirman, GREQAM, Université d

COMPLEXITY, CONCENTRATION AND CONTAGION

Andrew Haldane, Bank of England

Co-Author(s): Prasanna Gai, Australian National University and Sujit Kapadia, Bank of England

11:00 - 11:30 COFFEE

11:30 - 13:00 CONTRIBUTED SESSIONS

11:30 - 13:00 AGING AND RETIREMENT 3

Mathematics Building - Room 203

Chairperson: Gauthier Lanot, Keele University

BUILDING RETIREMENT INCOME: THE OPTIMAL MIX OF UNFUNDED AND FUNDED PENSION SYSTEM ASSETS

Katarzyna Romaniuk, Université de Paris 1 and Universidad de Santiago de Chile

DOES RETIREMENT TRIGGER ILL HEALTH?

Stefanie Behncke, Swiss National Bank

WEALTH DYNAMICS BEFORE RETIREMENT

Gauthier Lanot, Keele University

Co-Author(s): Paul Bingley, The Danish National Centre for Social Research

11:30 - 13:00 BANKING 1

Lecture Theatre 1

Chairperson: Xavier Mateos-Planas, University of Southampton

BANK BAIL-OUTS, INTERNATIONAL LINKAGES AND COOPERATION

Friederike Niepmann, European University Institute

BANK CAPITAL REGULATION, THE LENDING CHANNEL AND BUSINESS CYCLES

Longmei Zhang, Institute for Monetary and Financial Stability, Goethe University Frankfurt

CONSUMER BANKRUPTCY WITH COMPLETE MARKETS

Xavier Mateos-Planas, University of Southampton

Co-Author(s): Giulio Seccia

BANK BUSINESS MODELS, MANAGERIAL DISCRETION AND RISK EFFICIENCY

Valerie De Bruyckere, Ghent University

Co-Author(s): Lieven Baele, Center, Netspar, Tilburg University, Olivier De Jonghe, Ghent University and Rudi Vander Vennet, Ghent University

11:30 - 13:00 CLIMATE CHANGE 3

Mathematics Building - Room 515

Chairperson: Karl Farmer, University of Graz

AN EMPIRICAL ASSESSMENT OF THE EFFECTIVENESS OF OIL TAXES

Markus Zimmer, Ifo Institute for Economic Reserach at University of Munich

Co-Author(s): Christian Beermann, Center for Economic Studies, University of Munich and Darko Jus, Center for Economic Studies, University of Munich

ENVIRONMENTAL POLICY AND THE MACROECONOMY UNDER SHALLOW-LAKE DYNAMICS

Pim Heijnen, University of Amsterdam

Co-Author(s): Ben Heijdra, University of Groningen

PROSPECTS FOR CLIMATE POLICY AFTER COPENHAGEN? A WELFARE ANALYSIS OF BOTTOM-UP APPROACHES IN INTERDEPENDENT ECONOMIES

Karl Farmer, University of Graz

11:30 - 13:00 CONSUMERS 1

Boyd Orr Building - Lecture Theatre B

Chairperson: Matthijs Wildenbeest, Kelley School of Business, Indiana University

ADVERTISING EXPENDITURE AND CONSUMER PRICE

Ferdinand Rauch, University of Vienna

CONSUMER SEARCH AND PRICES IN THE AUTOMOBILE MARKET

José Luis Moraga-González, University of Groningen

Co-Author(s): Zsolt Sándor, University of Groningen and Matthijs Wildenbeest, Kelley School of Business, Indiana University

TESTING MODELS OF CONSUMER SEARCH USING DATA ON WEB BROWSING AND PURCHASING BEHAVIOR

Matthijs Wildenbeest, Kelley School of Business, Indiana University

Co-Author(s): Babur De los Santos, Kelley School of Business, Indiana University and Ali Hortacsu, University of Chicago

11:30 - 13:00 CONTRACT THEORY 3

Boyd Orr Building - Lecture Theatre C

Chairperson: Nicolas Klein, University of Munich

CONTRACT DESIGN WITH COUNTERVAILING INCENTIVES, CORRELATED INFORMATION AND LIMITED LIABILITY

Annalisa Vinella, University of Bari

Co-Author(s): Daniel Danau, University of St Andrews

EX ANTE MORAL HAZARD AND EX POST ADVERSE SELECTION WITH SOFT INFORMATION

Guillaume Roger, UNSW

EXPERT EXPERIMENTATION

Nicolas Klein, University of Munich

Co-Author(s): Tymofiy Mylovanov, Penn State University

11:30 - 13:00 DEBT AND CRISES 1

Mathematics Building - Room 325

Chairperson: Wolfgang Lemke, European Central Bank

DEBTOR DISCRIMINATION DURING SOVEREIGN DEBT RESTRUCTURINGS

Aitor Erce, Bank of Spain

LONG-RUN BEHAVIOUR OF LONG-TERM SOVEREIGN BOND YIELDS

António Afonso, ISEG/UTL and ECB

Co-Author(s): Christophe Rault, LEO, Université d'Orléans, and CESifo

THE JANUS-HEADED SALVATION: SOVEREIGN AND BANK CREDIT RISK PREMIA DURING 2008-09

Wolfgang Lemke, European Central Bank

Co-Author(s): Jacob Ejsing, European Central Bank

11:30 - 13:00 DEVELOPMENT AND INSTITUTIONS 2

Adam Smith Building - Room T217

Chairperson: Rainer Schweickert, Kiel Institute for the World Economy

ENTRY COSTS, INDUSTRY STRUCTURE, AND CROSS-COUNTRY INCOME AND TFP DIFFERENCES

Riccardo DiCecio, Fed. Res. Bank of St. Louis - Research Division

Co-Author(s): Levon Barseghyan, Cornell University

EXPORT COMMODITY BOOMS, LABOR COERCION, AND THE HISTORICAL CONTAINMENT OF EDUCATION

Morrow Peter, University of Toronto

Co-Author(s): Gustavo Bobonis, University of Toronto

TRADE VS. SECURITY? EU AND NATO ACCESSION CONDITIONALITY AND INSTITUTIONAL CHANGE IN TRANSITION COUNTRIES

Rainer Schweickert, Kiel Institute for the World Economy

Co-Author(s): Ansgar Belke, University of Duisburg-Essen, Ingo Bordon, University of Duisburg-Essen and Inna Melnykovska, University of Kiel

11:30 - 13:00 ECONOMIC ANALYSIS OF CONFLICT 3

Adam Smith Building - Room T206

Chairperson: Nina Wald, DIW Berlin

BEYOND THE OVERALL DOWNTURN: EVIDENCE ON SECTOR-SPECIFIC EFFECTS OF VIOLENT CONFLICT FROM INDONESIA

Marc Vothknecht, German Institute for Economic Research

Co-Author(s): Sudarno Sumarto, Stanford University

CIVIL WAR IN A GLOBALIZED WORLD: DIPLOMACY AND TRADE

Mathieu Couttenier, Paris 1 Sorbonne

Co-Author(s): Raphael Soubeyran, INRA-LAMETA

SELF-EMPLOYMENT AND CONFLICT IN COLOMBIA

Nina Wald, DIW Berlin

Co-Author(s): Carlos Bozzoli, DIW Berlin and Tilman Brück, DIW Berlin

11:30 - 13:00 ECONOMICS OF EDUCATION 3

Adam Smith Building - Room T211

Chairperson: Ludger Wössmann

ESTIMATING THE DEMAND FOR SCHOOL ATTRIBUTES IN PAKISTAN

Hugo Reis, University College London

Co-Author(s): Pedro Carneiro, University College London, Institute for Fiscal Studies and Centre for Microdata Methods and Practice and Jishnu Das, World Bank

KEEPING CHILDREN IN SCHOOL: WHY SCHOOL QUALITY MATTERS IN SUB-SAHARAN AFRICA
Jacobus de Hoop, Tinbergen Institute

THE IMPACT OF TEACHER SUBJECT KNOWLEDGE ON STUDENT ACHIEVEMENT: EVIDENCE FROM WITHIN-TEACHER WITHIN-STUDENT VARIATION
Ludger Wössmann
Co-Author(s): *Johannes Metzler, University of Munich*

11:30 - 13:00 EXPERIMENTAL ECONOMICS 3

Boyd Orr Building - Lecture Theatre D

Chairperson: Michael Pickhardt, University of Muenster

AN EXPERIMENTAL TEST OF PRECAUTIONARY BIDDING

Julius Pahlke, University of Munich
Co-Author(s): *Martin Kocher, University of Munich and Stefan Trautmann, Tilburg University*

MORE THAN OUTCOMES: TESTING THE COGNITIVE-DISSONANCE EXPLANATION OF OTHER-REGARDING BEHAVIOR

Tobias Regner, Max Planck Institute of Economics
Co-Author(s): *Astrid Matthey, Max-Planck-Institute of Economics*

ROAD PRICING AND EXCESS BURDEN AVOIDANCE: EVIDENCE FROM AN EXPERIMENT WITH BRAESS'S PARADOX

Michael Pickhardt, University of Muenster
Co-Author(s): *Gerd Meinhold, Chemnitz University of Technology*

11:30 - 13:00 FINANCE 1

Mathematics Building - Room 214

Chairperson: Henri Nyberg, University of Helsinki

INVESTOR OVERCONFIDENCE AND THE FORWARD PREMIUM PUZZLE

Craig Burnside, Duke University
Co-Author(s): *Bing Han, University of Texas at Austin, David Hirshleifer, University of California at Irvine and Tracy Wang, University of Minnesota*

LONG-RUN RISKS, STOCHASTIC VOLATILITY, AND AGGREGATE STOCK MARKET FLUCTUATIONS: A BAYESIAN VARIANCE DECOMPOSITION

Stefan Avdjiev, Bank for International Settlements
Co-Author(s): *Nathan Balke, Southern Methodist University*

QR-GARCH-M MODEL FOR RISK-RETURN TRADEOFF IN U.S. STOCK RETURNS AND BUSINESS CYCLES

Henri Nyberg, University of Helsinki

11:30 - 13:00 GROWTH 2

Boyd Orr Building - Room 506

Chairperson: Fabrizio Carmignani, School of Economics, The University of Queensland

POPULATION AGING AND ENDOGENOUS ECONOMIC GROWTH

Klaus Prettner, Austrian Academy of Sciences - Vienna Institute of Demography

QUANTIFYING OPTIMAL GROWTH POLICY

Volker Grossmann, University of Fribourg
Co-Author(s): *Thomas M. Steger, University of Leipzig*

THE MAKING OF PRO-POOR GROWTH

Fabrizio Carmignani, School of Economics, The University of Queensland

11:30 - 13:00 HEALTH ECONOMICS 3

Adam Smith Building - Room T212

Chairperson: Tim Fry, RMIT University

CHANGES IN FAMILY STRUCTURE AND EMPLOYMENT PATTERNS: DO THEY BLEND WITH EARLY CHILDHOOD OUTCOMES?

Frauke H. Peter, German Institute for Economic Research (DIW)
Co-Author(s): *C. Katharina Spiess, German Institute for Economic Research (DIW) and Free University of Berlin*

SMOKING WITHIN THE HOUSEHOLD: PARENTS BEHAVIOR AND HEALTH EFFECTS ON CHILDREN

Chiara Canta, Toulouse School of Economics

Co-Author(s): Pierre Dubois, Toulouse School of Economics

THE IMPACT OF HEALTH STATUS ON THE CONSUMPTION OF LEGAL AND ILLEGAL TOBACCO IN AUSTRALIA

Tim Fry, RMIT University

Co-Author(s): Campbell Aitken, Macfarlane Burnet Institute for Medical Research and Public Health and Lisa

Farrell, RMIT University

11:30 - 13:00 HOUSING AND THE MACROECONOMY 1

Adam Smith Building - Room T202

Chairperson: Filipa Sa, Trinity College

EXPECTATIONS-DRIVEN CYCLES IN THE HOUSING MARKET

Luisa Lambertini, EPFL

Co-Author(s): Caterina Mendicino, Central Bank of Portugal and Maria Teresa Punzi, Universidad de Alicante

LOW INTEREST RATES AND HOUSING BOOMS: THE ROLE OF CAPITAL INFLOWS, MONETARY POLICY AND FINANCIAL INNOVATION

Tomasz Wieladek, Bank of England

Co-Author(s): Filipa Sa, Trinity College

MONETARY POLICY, CAPITAL INFLOWS AND THE HOUSING BUBBLE

Filipa Sa, Trinity College

Co-Author(s): Tomasz Wieladek, Bank of England

11:30 - 13:00 IMMIGRATION AND THE LABOR MARKET 1

Adam Smith Building - Room T204

Chairperson: Thomas Walter, ZEW

DOES EMIGRATION BENEFIT THE STAYERS? THE EU ENLARGEMENT AS A NATURAL EXPERIMENT. EVIDENCE FROM LITHUANIA

Benjamin Elsner, Trinity College Dublin

NEIGHBORHOOD EFFECTS ON LABOR MARKET OUTCOMES OF FIRST- AND SECOND-GENERATION MIGRANTS IN GERMANY

Regina Flake, Ruhr Graduate School in Economics

Co-Author(s): Thomas K. Bauer, RWI, Ruhr-University Bochum, IZA and Mathias G. Sinning, Australian National University, RWI, IZA

SHORT-TERM TRAINING PROGRAMS FOR IMMIGRANTS: DO EFFECTS DIFFER FROM NATIVES AND WHY?

Thomas Walter, ZEW

Co-Author(s): Alisher Aldashev, Kazakh-British Technical University of Almaty and Stephan L. Thomsen, University of Magdeburg

11:30 - 13:00 INDUSTRIAL ORGANIZATION 3

Mathematics Building - Room 417

Chairperson: Mike Felgenhauer, Mannheim University

ASKING QUESTIONS

Nenad Kos, Bocconi University

SIGNALING IN A STOCHASTIC ENVIRONMENT AND DYNAMIC LIMIT PRICING

Sebastian Gryglewicz, Erasmus University Rotterdam

STRATEGIC PRIVATE EXPERIMENTATION

Mike Felgenhauer, Mannheim University

11:30 - 13:00 INTERNATIONAL TRADE 3

Mathematics Building - Room 416

Chairperson: Catia Montagna, University of Dundee

A THEORY ON THE ROLE OF WHOLESALERS AND OTHER INTERMEDIARIES IN INTERNATIONAL TRADE BASED ON ECONOMIES OF SCOPE

Anders Akerman, Stockholm University

MARGINS OF INTERNATIONAL BANKING: IS THERE A PRODUCTIVITY PECKING ORDER IN BANKING, TOO?

Cathérine Koch, University of Zurich, Institute for Empirical Research in Economics

Co-Author(s): Claudia M. Buch, University of Tübingen and Michael Koetter, University of Groningen

STRATEGIC INVESTMENT AND INTERNATIONAL OUTSOURCING IN UNIONISED OLIGOPOLY

Catia Montagna, University of Dundee

**11:30 - 13:00 LABOR MARKETS: HETEROGENEITY IN
MACROECONOMICS**

Boyd Orr Building - Lecture Theatre A

Chairperson: Georg Duernecker, University of Mannheim

ENDOGENOUS ON-THE-JOB SEARCH AND FRICTIONAL WAGE DISPERSION

Matthias S. Hertweck, University of Basel

HOUSEHOLD LABOR SUPPLY AND HOME SERVICES IN A HETEROGENEOUS-AGENTS MODEL

Christian Bredemeier, TU Dortmund

Co-Author(s): Falko Juessen, TU Dortmund University

INFORMATIONAL FRICTIONS AND THE LIFE-CYCLE DYNAMICS OF JOB MOBILITY

Georg Duernecker, University of Mannheim

11:30 - 13:00 MIGRATION 1

East Quad Lecture Theatre

Chairperson: Matloob Piracha, University of Kent

MIGRATION, REMITTANCES AND CAPITAL ACCUMULATION: EVIDENCE FROM RURAL MEXICO

Vera Chiodi, Paris School of Economics (PSE) - Poverty Action Lab (J-PAL Europe)

Co-Author(s): Esteban Jaimovich, Collegio Carlo Alberto, Moncalieri and Gabriel Montes Rojas, City University London

NEW LABOUR? THE EFFECTS OF MIGRATION FROM CENTRAL AND EASTERN EUROPE ON UNEMPLOYMENT AND WAGES IN THE UK

Sara Lemos, University of Leicester

SELECTION POLICY AND IMMIGRANTS' REMITTANCE BEHAVIOUR

Matloob Piracha, University of Kent

Co-Author(s): Stephane Mahuteau, Macquarie University and Massimiliano Tani, Macquarie University

11:30 - 13:00 MONETARY ECONOMICS 3

Boyd Orr Building - Lecture Theatre E

Chairperson: Annette Kamps, European Central Bank

MONEY AND REALITY

Christian Stoltenberg, Universiteit van Amsterdam

Co-Author(s): Alexander Kriwoluzky, Universiteit van Amsterdam

NON-CAUSAL INFLATION

Markku Lanne, University of Helsinki

Co-Author(s): Martin Ellison, University of Oxford, Antti Ripatti, Bank of Finland and Pentti Saikkonen, University of Helsinki

WHAT DRIVES INTERNATIONAL MONEY MARKET RATES? LESSONS FROM A COINTEGRATED VAR APPROACH

Annette Kamps, European Central Bank

11:30 - 13:00 MONETARY TRANSMISSION MECHANISM 3

Mathematics Building - Room 204

Chairperson: Roland Winkler, Goethe University Frankfurt

CASH, PAPER-BASED AND ELECTRONIC PAYMENTS: A THEORETICAL APPROACH

Jana Hromcová, Universitat Autònoma de Barcelona

Co-Author(s): Francisco Callado, Universitat de Girona and Natalia Utrero, Universitat de Girona

CENTRAL BANK LIQUIDITY AND MARKET LIQUIDITY: THE ROLE OF COLLATERAL PROVISION ON THE FRENCH GOVERNMENT DEBT SECURITIES MARKET

Julien Idier, Banque de France

Co-Author(s): Sanvi Avouyi-Dovi, Banque de France, DEMS and Leda-SDFi, Université de Paris-Dauphine

ON THE SUPERIORITY OF SIMPLE RULES TO RAMSEY MONETARY POLICY UNDER TIMELESS PERSPECTIVE COMMITMENT

Roland Winkler, Goethe University Frankfurt

11:30 - 13:00 OFFSHORING AND LABOR MARKETS

Boyd Orr Building - Room 213

Chairperson: Jens Wrona, Eberhard Karls University Tübingen

IMMIGRATION, OFFSHORING AND AMERICAN JOBS

Greg Wright, University of California, Davis

OFFSHORING AND DOMESTIC LABOUR MARKETS: A MATCHING MODEL OF OUTSOURCING

Juuso Vanhala, Bank of Finland

Co-Author(s): Stephan Fahr, European Central Bank

OFFSHORING TASKS, YET CREATING JOBS?

Jens Wrona, Eberhard Karls University Tübingen

Co-Author(s): Wilhelm Kohler, Eberhard Karls University Tübingen. Leverhulme Centre for Research on Globalisation and Economic Policy at the School of Economics, University of Nottingham, University Park, Nottingham NG7 2RD, UK. CESifo, Poschingerstrasse 5, 81679 Munich, Germany.

11:30 - 13:00 POLITICAL ECONOMY 3

Mathematics Building - Room 516

Chairperson: Mitesh Kataria, Max Planck Institute of Economics

INEQUALITY AND THE STABILITY AND STRUCTURE OF DEMOCRACY

Uwe Sunde

Co-Author(s): Florian Jung, University of St.Gallen

OPTIMAL SEQUENCING OF PRESIDENTIAL PRIMARIES

Deniz Selman, Bogazici University

THE TRUTH, THE WHOLE TRUTH AND NOTHING BUT THE TRUTH: A MULTI-COUNTRY TEST OF THE OATH SCRIPT

Mitesh Kataria, Max Planck Institute of Economics

Co-Author(s): Fredrik Carlsson, University of Gothenburg, Susie Chung, Alan Krupnick, Asa Löfgren, Elina Lampi, Ping Qin, and Thomas Sterner

11:30 - 13:00 R&D AND GROWTH 1

Adam Smith Building - Room T302

Chairperson: Tom-Reiel Heggedal, Norwegian School of Management

DEFENSIVE STRATEGIES IN THE QUALITY LADDERS

Ivan Ledezma, Université Paris-Dauphine, LEDa

GROWTH AND INNOVATION POLICY IN A SMALL, OPEN ECONOMY SHOULD YOU STIMULATE DOMESTIC R&D OR EXPORT?

Brita Bye, Statistics Norway

KNOWLEDGE SPILLOVERS AND R&D SUBSIDIES TO NEW, EMERGING TECHNOLOGIES

Tom-Reiel Heggedal, Norwegian School of Management

11:30 - 13:00 SOCIAL CHOICE 1

Adam Smith Building - Room T301

Chairperson: Theis Theisen, University of Agder

A TOP DOG TALE WITH PREFERENCE RIGIDITIES

Emanuela Randon, University of Bologna

Co-Author(s): Peter Simmons, University of York

EQUALITY, EQUITY OR INCENTIVES. AN EXPERIMENT

Martin Kocher, University of Munich

Co-Author(s): Loukas Balafoutas, University of Innsbruck, Louis Putterman, Brown University and Matthias Sutter, University of Innsbruck

STATE DEPENDENCE IN SEQUENTIAL EQUITY JUDGEMENTS

Theis Theisen, University of Agder

Co-Author(s): Jochen Jungeilges, University of Agder

11:30 - 13:00 TAXATION 1

Adam Smith Building - Room T303

Chairperson: Frank Cowell, London School of Economics

OPTIMAL FISCAL POLICY WITH ENDOGENOUS PRODUCT VARIETY

Fabio Ghironi, Boston College

Co-Author(s): Sanjay Chugh, University of Maryland

OPTIMAL LABOUR AND PROFIT TAXATION AND THE SUPPLY OF PUBLIC CAPITAL

Davide Debortoli, University of California, San Diego

Co-Author(s): Pedro Gomes, London School of Economics

TAX COMPLIANCE BY FIRMS AND AUDIT POLICY

Frank Cowell, London School of Economics

Co-Author(s): Ralph Bayer, University of Adelaide

11:30 - 13:00 LABOR MARKETS 10

Mathematics Building - Room 326

Chairperson: Dirk Antonczyk, University Freiburg

DEMOGRAPHIC CHANGE AND THE LABOUR SHARE OF INCOME

Simeon Vosen, RWI

Co-Author(s): Torsten Schmidt, RWI

POLARIZATION AND RISING WAGE INEQUALITY: COMPARING THE U.S. AND GERMANY

Dirk Antonczyk, University Freiburg

Co-Author(s): Thomas DeLeire, University of Wisconsin - Madison and Bernd Fitzenberger, Albert-Ludwigs-University Freiburg

11:30 - 13:00 THE ROLE OF REGULATION FOR FINANCIAL CRISIS PREVENTION (PART II)

Fore Hall

Chairperson: Professor Sir John Vickers, Chair, UK Independent Commission on Banking and Professor of Economics at Oxford

ARE WE RELYING TOO MUCH ON REGULATION TO PREVENT FINANCIAL CRISES?

Clive Briault, Programme Leader at the Toronto Centre for Leadership in Financial Supervision, former Managing Director of Retail Markets at the Financial Services Authority

THE ROLE OF SECURITIES MARKETS REGULATORS IN FINANCIAL CRISIS PREVENTION

Oliver Burkart, Director for Supervisory Convergence and Economic Analysis at the Committee of European Securities Regulators, former Head of Financial Stability at BaFin (Germany's Financial Supervisory Authority)

FINANCIAL CRISIS PREVENTION: IS PROPER REGULATION ENOUGH?

Luis Cortavarria-Checkley, Advisor for the Monetary and Capital Markets Department of the International Monetary Fund, former Head of SBS (Peru's Financial Supervisory Authority)

INTERNATIONAL INITIATIVES TO STRENGTHEN FINANCIAL STABILITY

Nigel Jenkinson, Advisor for the Financial Stability Board at the Bank for International Settlements, former Executive Director for Financial Stability at the Bank of England

PRESENTATION TITLE TO BE CONFIRMED

Stephen Hester, CEO of the Royal Bank of Scotland

TITLE TO BE CONFIRMED

A representative from the Lloyds Banking Group

Part I of this session is held at 09:00 - 11.00

13:00 - 14:00 LUNCH

14:00 - 15:30 CONTRIBUTED SESSIONS

14:00 - 15:30 BANKING 2

Lecture Theatre 1

Chairperson: Erik Fasten, Humboldt University Berlin

FUZZY CAPITAL REQUIREMENTS, RISK-SHIFTING AND THE RISK TAKING CHANNEL OF MONETARY POLICY

Simon Dubecq, Banque de France and CREST

Co-Author(s): Benoit Mojon, Banque de France and Xavier Ragot, Banque de France and PSE

INTEREST RATE PASS-THROUGH IN THE MAJOR EUROPEAN ECONOMIES -THE ROLE OF EXPECTATIONS

Anindya Banerjee, Deptment of Economics

Co-Author(s): Victor Bystrov, Assistant Professor, University of Lodz and Paul Mizen, Professor of Monetary Economics

SUDDEN DEATH OR GLORIOUS CONVALESCENCE: RISK TRANSFERS, CROSS-COUNTRY SPILLOVERS AND SOVEREIGN DEFAULTS

Erik Fasten, Humboldt University Berlin

Co-Author(s): Eloise Orseau, European Central Bank

14:00 - 15:30 CLIMATE CHANGE 4

Mathematics Building - Room 515

Chairperson: Fanny Henriet, Paris School of Economics, Banque de France

BIOFUELS, FOOD, AND ENVIRONMENTALLY SUSTAINABLE GROWTH

Thomas Kuhn, Chemnitz University of Technology

OIL MONOPOLY AND THE CLIMATE

Conny Olovsson, Institute for International Economic Studies

OPTIMAL EXTRACTION OF AN EXHAUSTIBLE RESOURCE IN A TWO-SECTOR ECONOMY WITH A ONE-SECTOR SPECIFIC CARBON CAPTURE TECHNOLOGY.

Fanny Henriet, Paris School of Economics, Banque de France

Co-Author(s): Renaud Coulomb, Paris School of Economics, Paris

14:00 - 15:30 CONSUMERS 2

Boyd Orr Building - Lecture Theatre B

Chairperson: Jiri Slacalek, European Central Bank

DO CONSUMERS CORRECTLY EXPECT PRICE REDUCTIONS?

Lionel Wilner, CREST (INSEE)

Co-Author(s): Philippe Février, CREST (INSEE)

THE MACROECONOMIC EVIDENCE FOR PRUDENCE

Christoph Heinzl, Toulouse School of Economics (LERNA)

Co-Author(s): AJ A. Bostian, University of New South Wales

WHAT DRIVES PERSONAL CONSUMPTION? THE ROLE OF HOUSING AND FINANCIAL WEALTH

Jiri Slacalek, European Central Bank

14:00 - 15:30 CONTRACT THEORY 4

Boyd Orr Building - Lecture Theatre C

Chairperson: Jianye Yan, Toulouse School of Economics

ALTRUISM AND CAREER CONCERNS

Oleg Shchetinin, Gothenburg University

MONITORING LUKEWARM FRIENDS, NOT FOES: IGNORANCE AS COMMITMENT DEVICE

Silvia Dominguez-Martinez, University of Amsterdam

Co-Author(s): Randolph Sloof, University of Amsterdam and Ferdinand von Siemens, University of Amsterdam

RECRUITING NOW OR EARLIER? MORAL HAZARD MODEL WITH A SHORT-RUN IMPATIENT AND TIME-INCONSISTENT AGENT

Jianye Yan, Toulouse School of Economics

14:00 - 15:30 DEBT AND CRISES 2

Mathematics Building - Room 325

Chairperson: Christoph Fischer, Deutsche Bundesbank

HOW TO EVALUATE AN EARLY WARNING SYSTEM? TOWARDS A UNIFIED STATISTICAL FRAMEWORK FOR ASSESSING FINANCIAL CRISES FORECASTING METHODS

Elena-Ivona Dumitrescu, Laboratoire d'Economie d'Orléans, UMR CNRS 6221

Co-Author(s): Bertrand Candelon, Maastricht University, Department of Economics and Christophe Hurlin, Laboratoire d'Economie d'Orléans, UMR CNRS 6221

SPECULATIVE ATTACKS WITH MULTIPLE TARGETS

Junichi Fujimoto, University of Tokyo

WHAT CAN EMU COUNTRIES' SOVEREIGN BOND SPREADS TELL US ABOUT MARKET PERCEPTIONS OF DEFAULT PROBABILITIES DURING THE RECENT FINANCIAL CRISIS?

Christoph Fischer, Deutsche Bundesbank

Co-Author(s): Niko Doetz, Deutsche Bundesbank

14:00 - 15:30 DEVELOPMENT AND INSTITUTIONS 3

Adam Smith Building - Room T217

Chairperson: Jean-Louis Arcand, Graduate Institute, Geneva

DEMOGRAPHIC STRUCTURE AND THE SECURITY OF PROPERTY RIGHTS IN DEVELOPING COUNTRIES: AN EMPIRICAL EXPLORATION

Philipp an de Meulen, RWI Essen

Co-Author(s): Philipp Harms, RWTH Aachen University

PUBLIC PROCUREMENT AND RENT-SEEKING: THE CASE OF PARAGUAY

Stephane Straub, Toulouse School of Economics

Co-Author(s): Emmanuelle Auriol, Toulouse School of Economics and Thomas Flochel, University of Edinburgh

SOCIAL AND ECONOMIC NETWORKS IN RURAL GAMBIA

Jean-Louis Arcand, Graduate Institute, Geneva

Co-Author(s): Dany Jaimovich, Graduate Institute, Geneva

14:00 - 15:30 ECONOMIC ANALYSIS OF CONFLICT 4

Adam Smith Building - Room T206

Chairperson: Vincenzo Bove, Birkbeck College, London and University of Salerno

JUDICIAL INGROUP BIAS IN THE SHADOW OF TERRORISM

Asaf Zussman, Hebrew University

Co-Author(s): Moses Shayo, Hebrew University

SUPPLY-SIDE PEACEKEEPING: THEORIES AND NEW EVIDENCE FROM A PANEL DATA ANALYSIS

Vincenzo Bove, Birkbeck College, London and University of Salerno

Co-Author(s): Leandro Elia, Università della Calabria

14:00 - 15:30 ECONOMICS OF EDUCATION 4

Adam Smith Building - Room T211

Chairperson: Andrea Leuermann, University of Heidelberg

COMPETITION BETWEEN STATE UNIVERSITIES

Lisa Grazzini, University of Florence

Co-Author(s): Annalisa Luporini, University of Florence and Alessandro Petretto, University of Florence

COMPETITION IN THE QUALITY OF HIGHER EDUCATION: THE IMPACT OF STUDENTS' MOBILITY

Gabrielle Demange, PSE

Co-Author(s): Robert Fenge, University of Rostock

INTERGENERATIONAL TRANSMISSION OF RISK ATTITUDES - A REVEALED PREFERENCE APPROACH

Andrea Leuermann, University of Heidelberg

Co-Author(s): Sarah Necker, University of Heidelberg

14:00 - 15:30 EXPERIMENTAL ECONOMICS 4

Boyd Orr Building - Lecture Theatre D

Chairperson: Climent Quintana-Domeque, Universitat d'Alacant

EXPERIMENTALLY-VALIDATED SURVEY EVIDENCE ON INDIVIDUAL RISK ATTITUDES IN RURAL THAILAND

Bernd Hardeweg, Leibniz University of Hannover

Co-Author(s): Lukas Menkhoff, Leibniz University of Hannover and Hermann Waibel, Leibniz University of Hannover

GETTING MORE WORK FOR FREE?

Susanne Neckermann, University of Mannheim & ZEW

Co-Author(s): Michael Kosfeld, Universität Frankfurt

SLUM UPGRADING: EVIDENCE FROM AN URBAN ROAD PAVEMENT EXPERIMENT IN MEXICO

Climent Quintana-Domeque, Universitat d'Alacant

Co-Author(s): Marco Gonzalez-Navarro, UC Berkeley

14:00 - 15:30 FINANCE 2

Mathematics Building - Room 214

Chairperson: Franziska Peter, University of Tuebingen

A NEW MODEL FOR DYNAMIC CORRELATIONS WITH GENERALIZED HYPERBOLIC DISTRIBUTIONS

Xin Zhang, Erasmus University Rotterdam and Tinbergen Institute

Co-Author(s): Siem Jan Koopman, VU University Amsterdam and Tinbergen Institute and Andre Lucas, VU University Amsterdam, Duisenberg school of finance and Tinbergen Institute

DOES THE "BUND" DOMINATE PRICE DISCOVERY IN EURO BOND FUTURES? EXAMINING INFORMATION SHARES

Christoph Fricke, Leibniz University Hannover

INTERNATIONAL PRICE DISCOVERY IN STOCK MARKETS - A UNIQUE INTENSITY BASED INFORMATION SHARE

Franziska Peter, University of Tuebingen

Co-Author(s): Kerstin Kehrlé, University of Zürich

14:00 - 15:30 FISCAL POLICY 1

Boyd Orr Building - Lecture Theatre A

Chairperson: Meri Obstbaum, Aalto University School of Economics, MoF

FISCAL CALCULUS IN A NEW KEYNESIAN MODEL WITH MATCHING FRICTIONS

Alessia Campolmi, CEU and MNB

Co-Author(s): Ester Faia, Goethe University Frankfurt, Kiel IfW and CEPREMAP and Roland Winkler, Goethe University Frankfurt

HABIT PERSISTENCE AND EFFECTIVENESS OF FISCAL POLICY IN AN OPEN ECONOMY

Olivier Cardi, Université Paris 2, ERMES and Département d'Économie, École Polytechnique

THE ROLE OF LABOUR MARKETS FOR FISCAL POLICY TRANSMISSION

Meri Obstbaum, Aalto University School of Economics, MoF

FISCAL MULTIPLIERS AND THE LABOUR MARKET IN THE OPEN ECONOMY

Christian Merkl, Kiel Institute for the World Economy

Co-Author(s): Ester Faia, Goethe University Frankfurt and Wolfgang Lechthaler, Kiel IfW

14:00 - 15:30 HEALTH ECONOMICS 4

Adam Smith Building - Room T212

Chairperson: *María Dolores de la Mata, Universidad Carlos III de Madrid*

EVALUATING HEALTH CARE EXTERNALITY COSTS GENERATED BY RISKY CONSUMPTION GOODS

Marina-Selini Katsaiti, National and Kapodistrian University of Athens

Co-Author(s): *Michael Cohen, University of Connecticut*

PAYING INFORMALLY IN THE ALBANIAN HEALTH CARE SECTOR: A TWO-TIERED IMPERFECT INFORMATION STOCHASTIC FRONTIER MODEL

Sonila Tomini, Maastricht University; Maastricht Graduate School of Governance

Co-Author(s): *Wim Groot, Maastricht University and Milena Pavlova, Maastricht University*

SPILOVERS OF HEALTH EDUCATION AT SCHOOL ON PARENTS' HEALTH LIFESTYLES

María Dolores de la Mata, Universidad Carlos III de Madrid

Co-Author(s): *María Lucila Berniell, Universidad Carlos III de Madrid and Nieves Valdés, Universidad Carlos III de Madrid*

14:00 - 15:30 HOUSING AND THE MACROECONOMY 2

Adam Smith Building - Room T202

Chairperson: *Janine Aron*

EMPIRICAL EVIDENCE ON THE REACTION SPEEDS OF HOUSING PRICES AND TRANSACTIONS TO DEMAND SHOCKS

Elias Oikarinen, Turku School of Economics

SALE PRICE RISK OF HOMEOWNERS

Martijn Drees, Utrecht University

Co-Author(s): *Wolter Hassink, Utrecht University*

THE SECOND UK MORTGAGE CRISIS: MODELLING AND FORECASTING MORTGAGE ARREARS AND POSSESSIONS

Janine Aron

Co-Author(s): *John Muellbauer, Nuffield College, Oxford University*

14:00 - 15:30 IMMIGRATION AND THE LABOR MARKET 2

Adam Smith Building - Room T204

Chairperson: *Emiliya Lazarova, Queens University Belfast*

IMMIGRATION AND SWISS HOUSE PRICES

Andreas Fischer, Swiss National Bank

IMMIGRATION, WAGES, AND EDUCATION: A GENERAL EQUILIBRIUM DYNAMIC DISCRETE CHOICE STRUCTURAL MODEL

Joan Llull, CEMFI

MIGRATION, HUMAN CAPITAL FORMATION AND GROWTH: AN EMPIRICAL INVESTIGATION

Emiliya Lazarova, Queens University Belfast

Co-Author(s): *Corrado Di Maria, Queen's University Belfast*

14:00 - 15:30 INDUSTRIAL ORGANIZATION 4

Mathematics Building - Room 417

Chairperson: *Xiang Peng, Shanghai University of Finance and Economics*

ASSESSING THE TENDENCY OF SPANISH MANUFACTURING INDUSTRIES TO CLUSTER: CO-LOCALIZATION AND ESTABLISHMENT SIZE

Marta R. Casanova, University Jaume I

DYNAMIC PRICE COMPETITION IN AUTO-INSURANCE BROKERAGE

Bruno Aurichio, FUCAPE Business School

Co-Author(s): *Luis Braido, Fundacao Getulio Vargas*

TECHNOLOGY SPILOVERS AND STRATEGIC LOCATION CHOICE

Xiang Peng, Shanghai university of Finance and Economics

Co-Author(s): *Chuanhai Jiang, Shanghai University of Finance and Economics and Stephanie Rosenkranz, Utrecht University*

14:00 - 15:30 INDUSTRIAL ORGANIZATION: TAXATION

Mathematics Building - Room 203

Chairperson: Helen Miller, Research Economist

MEASURING TRUE SALES AND UNDERREPORTING USING MATCHED FIRM-LEVEL SURVEY AND TAX-OFFICE DATA

Fujin Zhou, Vrije Universiteit Amsterdam & Tinbergen Institute Amsterdam

Co-Author(s): Remco Oostendorp, Vrije Universiteit Amsterdam

ON TAXATION IN SUNSPOT DRIVEN IMPERFECTLY COMPETITIVE ECONOMIES

Rodolphe Dos Santos Ferreira, BETA, Université de Strasbourg

Co-Author(s): Frédéric Dufourt, BETA, Université de Strasbourg

TAXES AND THE LOCATION OF INNOVATIVE ACTIVITY

Helen Miller, Research Economist

Co-Author(s): Helen Miller, Institute for Fiscal studies

14:00 - 15:30 INFLATION MODELLING 1

Mathematics Building - Room 204

Chairperson: Alina Barnett, Bank of England

DOES THE COST CHANNEL MATTER FOR INFLATION DYNAMICS? AN IDENTIFICATION ROBUST STRUCTURAL ANALYSIS FOR THE US AND THE EURO AREA

Rolf Scheufele, Halle Institute for Economic Research

SHORT-TERM INFLATION PROJECTIONS: A BAYESIAN VECTOR AUTOREGRESSIVE APPROACH

Luca Onorante, European Central Bank

Co-Author(s): Michele Lenza and Daphne Momferatou

TIME-VARYING INFLATION EXPECTATIONS AND ECONOMIC FLUCTUATIONS IN THE UNITED KINGDOM: A STRUCTURAL VAR

Alina Barnett, Bank of England

14:00 - 15:30 INSURANCE AND REGULATION

Boyd Orr Building - Room 506

Chairperson: Heiner Schumacher, Goethe University Frankfurt

CASH RESERVE POLICY, REGULATION AND CREDIBILITY IN INSURANCE

Renaud Boulès, GREQAM and Ecole Centrale Marseille

Co-Author(s): Dominique Henriët, GREQAM and Ecole Centrale Marseille

ENDOGENOUS ASSETS AND LIABILITY: WHY SOFTER STANDARDS ARE MORE EFFICIENT

Juan Jose Ganuza

Co-Author(s): Fernando Gomez, Universitat Pompeu Fabra

PAIN, PRECAUTIONS AND PRESENT-BIASED PREFERENCES: A THEORY OF HEALTH INSURANCE

Heiner Schumacher, Goethe University Frankfurt

Co-Author(s): Iris Kesternich, Ludwig-Maximilians University Munich

14:00 - 15:30 INTERNATIONAL TRADE 4

Mathematics Building - Room 416

Chairperson: Brent Neiman, University of Chicago

INTERNATIONAL TRADE AND TECHNOLOGICAL DIVERSIFICATION

Filippo Brutti, U of Zurich/Study Center Gerzensee

INTERNATIONAL TRADE AND THE ROLE OF MARKET TRANSPARENCY

Udo Broll, Technische Universität Dresden

Co-Author(s): Kit Pong Wong, School of Economics

TRADE AND THE GLOBAL RECESSION

Brent Neiman, University of Chicago

Co-Author(s): Jonathan Eaton, Penn State University, Sam Kortum, University of Chicago and John Romalis, University of Chicago

14:00 - 15:30 LABOR MARKETS 4

Mathematics Building - Room 326

Chairperson: Fabrizio Colonna, Bank of Italy

MARKET IMPERFECTIONS AND FIRM-SPONSORED TRAINING

Matteo Picchio, Tilburg University

Co-Author(s): Jan van Ours, Tilburg University

REFERRAL AND JOB PERFORMANCE: EVIDENCE FROM THE GHANA COLONIAL ARMY

Alexander Moradi, University of Sussex

Co-Author(s): Marcel Fafchamps, Oxford

WAGE LOSS AFTER JOB SEPARATIONS: HOW MUCH, FOR HOW LONG AND WHY? AN EMPIRICAL ANALYSIS OF ITALIAN DATA

Fabrizio Colonna, Bank of Italy

14:00 - 15:30 MIGRATION 2

East Quad Lecture Theatre

Chairperson: Sumon Majumdar, Queen's University

IMMIGRANTS' RESPONSIVENESS TO LOCAL LABOUR MARKET CONDITIONS: INITIAL AND SUBSEQUENT RESPONSIVENESS

Pål Schøne, Researcher

Co-Author(s): Marianne Røed, Researcher

INDIVIDUAL ATTITUDES TOWARDS MIGRATION: A REEXAMINATION OF THE EVIDENCE

Silvio Hong Tiing Tai, University of Geneva

Co-Author(s): Tobias Müller, University of Geneva

WORKERS WITHOUT BORDERS? CULTURE, MIGRATION AND THE POLITICAL LIMITS TO GLOBALIZATION

Sumon Majumdar, Queen's University

Co-Author(s): Sanjay Jain, University of Cambridge and Sharun Mukand, University of Warwick

14:00 - 15:30 MONETARY POLICY 1

Boyd Orr Building - Lecture Theatre E

Chairperson: Kirill Sossounov, Higher School of Economics

EVALUATING INTEREST RATE RULES IN AN ESTIMATED DSGE MODEL

Andrea Ferrero, FRBNY

Co-Author(s): Vasco Curdia, Federal Reserve Bank of New York and Andrea Tambalotti, Federal Reserve Bank of New York

THE TAYLOR PRINCIPLE IN A MEDIUM-SCALE MACROECONOMIC MODEL

Lutz Weinke, Humboldt-Universität zu Berlin

Co-Author(s): Tommy Sveen, Research Department, Norges Bank

TREND INFLATION AND TAYLOR PRINCIPLE: DETERMINACY ANALYSES IN NEW KEYNESIAN MODEL WITH CAPITAL ACCUMULATION

Kirill Sossounov, Higher School of Economics

Co-Author(s): Elena Gromova, New Economic School

14:00 - 15:30 PATENTS AND INNOVATION

Boyd Orr Building - Room 213

Chairperson: Nicole Kuschy, University of Essex

CAN INDUSTRY COLLABORATION CHANGE THE FACE OF SCIENCE? EVIDENCE FROM A LONGITUDINAL ANALYSIS

Cornelia Meissner, City University London

LOSING THE LEAD? AN EMPIRICAL INVESTIGATION OF THE DECISION TO PATENT

Diana Heger, ZEW Mannheim

PATENT CITATION PATTERNS WITHOUT PREFERENTIAL ATTACHMENT

Nicole Kuschy, University of Essex

Co-Author(s): Christian Ghiglino, University of Essex

14:00 - 15:30 POLITICAL ECONOMY 4

Mathematics Building - Room 516

Chairperson: Mario Bersem, University of Amsterdam

FINANCIAL INTEGRATION IN AUTOCRACIES: GREASING THE WHEEL OR MORE TO STEAL?

Ramin Dadasov, RWTH Aachen University

Co-Author(s): Philipp Harms, RWTH Aachen University and Oliver Lorz, RWTH Aachen University

PRIVATE INTEREST BASED MULTILATERAL LOANS

Julien Vauday, University Paris XIII

Co-Author(s): Julien Reynaud, IMF

THE POLITICAL ECONOMY OF CAPITAL REALLOCATION

Mario Bersem, University of Amsterdam

Co-Author(s): Enrico Perotti, Universiteit van Amsterdam and Ernst-Ludwig von Thadden, Universität Mannheim

14:00 - 15:30 R&D AND GROWTH 2

Adam Smith Building - Room T302

Chairperson: Andreas Pollak, University of Saskatchewan

PATENTS IN A MODEL OF GROWTH WITH PERSISTENT LEADERSHIP

Christian Kiedaisch, ETH Zürich

PRODUCTIVITY DYNAMICS, R&D, AND COMPETITIVE PRESSURE

Florin Maican, University of Gothenburg

RISING R&D INTENSITY AND ECONOMIC GROWTH

Andreas Pollak, University of Saskatchewan

14:00 - 15:30 SOCIAL CHOICE 2

Adam Smith Building - Room T301

Chairperson: Rosa Ferrer, Universitat Pompeu Fabra

INTERTEMPORAL COLLECTIVE CONSUMPTION DECISIONS: A REVEALED PREFERENCE ANALYSIS

Ewout Verriest, Catholic University of Leuven (K.U.L.)

Co-Author(s): Laurens Cherchye, Katholic University Leuven, Bram De Rock, Université Libre de Bruxelles and Jeroen Sabbe, Catholic University of Leuven (KUL)

ON THE JUSTICE OF DECISION RULES

Rosa Ferrer, Universitat Pompeu Fabra

Co-Author(s): Jose Apesteguia, Universitat Pompeu Fabra and Miguel Angel Ballester, Universitat Autònoma de Barcelona

14:00 - 15:30 TAXATION 2

Adam Smith Building - Room T303

Chairperson: Vilen Lipatov, Frankfurt University

FISCAL POLICY AND GLOBALIZATION

Isabel Correia

INCOME TAXES, COMPENSATING DIFFERENTIALS, AND OCCUPATIONAL CHOICE: HOW TAXES DISTORT THE WAGE-AMENITY DECISION

David Powell, RAND

POLITICAL SUPPORT AND TAX COMPLIANCE: A SOCIAL INTERACTION APPROACH

Vilen Lipatov, Frankfurt University

Co-Author(s): Chaim Fershtman, Eitan Berglas School of Economics, Tel Aviv University

15:30 - 15:45 BREAK

15:45 - 17:15 CONTRIBUTED SESSIONS

15:45 - 17:15 ASSET PRICING 1

Mathematics Building - Room 203

Chairperson: Ryo Jinnai, Texas A&M University

DOES MONEY MATTER FOR ASSET PRICING?

Abraham Lioui, EDHEC Business School

Co-Author(s): Paulo Maio, Durham Business School

ENDOGENOUS AGGREGATE BELIEFS: EQUITY TRADING UNDER HETEROGENEITY IN AMBIGUITY AVERSION

Irasema Alonso, Yale University

LONG-RUN PRODUCTIVITY RISK AND EQUITY PREMIUM

Ryo Jinnai, Texas A&M University

15:45 - 17:15 BANKING 3

Lecture Theatre 1

Chairperson: Alberto Paloni, University of Glasgow

FINANCIAL DEVELOPMENT AND SECTORAL OUTPUT GROWTH IN 19TH CENTURY GERMANY

Katharina Diekmann, Institute of Empirical Economic Research, University of Osnabrück

Co-Author(s): Frank Westermann, University of Osnabrück

IS THE LEVERAGE OF EUROPEAN COMMERCIAL BANKS PROCYCLICAL?

Angelo Baglioni, Catholic University - Milan

Co-Author(s): Andrea Boitani, Università Cattolica, Milano and Andrea Monticini, Università Cattolica, Milano

THE IMPACT OF FINANCIAL LIBERALISATION ON INDUSTRIAL CONCENTRATION AND FIRM ENTRY IN MALAWI: CRITICAL RESULTS

Alberto Paloni, University of Glasgow

Co-Author(s): Grant Kabango, Central Bank of Malawi

15:45 - 17:15 BEHAVIORAL CONTRACT THEORY

Boyd Orr Building - Room 506

Chairperson: Ksenia Panidi, Université Libre de Bruxelles

INEQUALITY AND TEAM PERFORMANCE

Felix Kölle, Cologne Graduate School in Management, Economics and Social Sciences

Co-Author(s): Dirk Sliwka, University of Cologne and Nannan Zhou, University of Cologne

REFERENCE-DEPENDENT RISK PREFERENCES OF HIGHER ORDERS

Johannes Maier, Munich Graduate School of Economics, University of Munich

Co-Author(s): Maximilian Rieger, University of Augsburg

WHY DO EXTERNAL REWARDS CROWD OUT INTRINSIC MOTIVATION WHILE SELF-REWARDS DO NOT?

Ksenia Panidi, Université Libre de Bruxelles

15:45 - 17:15 CLIMATE CHANGE 5

Mathematics Building - Room 515

Chairperson: Jevgenijs Steinbuks, University of Cambridge

ON DESIGNING AN EFFICIENT CO₂ EMISSIONS CAP AND TRADE SYSTEM

Scott Atkinson, University of Georgia

Co-Author(s): Mark Agee, Penn State University

OPERATIONAL AND INVESTMENT RESPONSE TO ENERGY PRICES IN OECD MANUFACTURING: EVIDENCE FROM THE VINTAGE CAPITAL MODEL

Jevgenijs Steinbuks, University of Cambridge

Co-Author(s): Karsten Neuhoff, DIW, Berlin

15:45 - 17:15 CONSUMPTION

Boyd Orr Building - Lecture Theatre B

Chairperson: Jose Maria Casado, Banco de España

CONSUMPTION AND INFORMATION: AN EXPLORATION OF THEORIES OF CONSUMER BEHAVIOR USING DAILY DATA

Marta Lachowska, Stockholm University

EVOLUTION OF CONSUMPTION VOLATILITY FOR THE LIQUIDITY CONSTRAINED HOUSEHOLDS OVER 1983 TO 2004

Keshav Dogra, Columbia University

Co-Author(s): Olga Gorbachev, University of Edinburgh

FROM INCOME TO CONSUMPTION: MEASURING HOUSEHOLDS PARTIAL INSURANCE

Jose Maria Casado, Banco de España

15:45 - 17:15 DISCRIMINATION

Adam Smith Building - Room T217

Chairperson: Eva Maria Steiger, Max Planck Institute of Economics

COMPETITION AND GENDER PREJUDICE: ARE DISCRIMINATORY EMPLOYERS DOOMED TO FAIL?

Christine Zulehner, University of Vienna

Co-Author(s): Andrea Weber, RWI Essen

DO ETHNIC UNEXPLAINED EMPLOYMENT GAPS VARY WITH THE LEVEL OF EMPLOYABILITY?

Elise Coudin, CREST-INSEE

Co-Author(s): Romain Aeberhardt, CREST-INSEE and Roland Rathelot, CREST-INSEE

EQUAL PAY FOR EQUAL WORK? WILLINGNESS TO TOLERATE WAGE DISCRIMINATION IN THE LAB

Eva Maria Steiger, Max Planck Institute of Economics

Co-Author(s): Sven Fischer, Max Planck Institute for Research on Collective Goods

15:45 - 17:15 ECONOMICS OF EDUCATION 5

Adam Smith Building - Room T211

Chairperson: Birthe Larsen, Copenhagen Business School

INCOME TAXES, SUBSIDIES TO EDUCATION, AND INVESTMENTS IN HUMAN CAPITAL

Concetta Mendolicchio, Institute For Employment Research

Co-Author(s): Dimitri Paolini and Tito Pietra, Universita' di Bologna

POLITICAL ECONOMICS IN EDUCATION FINANCE

Martin Wimbersky, University of Munich (LMU)

Co-Author(s): Rainald Borck, Uni Passau

THE BLACK ECONOMY AND EDUCATION

Birthe Larsen, Copenhagen Business School

Co-Author(s): Ann-Sofie Kolm, Stockholm University and Ann-Sofie Kolm, Professor

15:45 - 17:15 EXPERIMENTAL ECONOMICS 5

Boyd Orr Building - Lecture Theatre D

Chairperson: Adrian Beck, University of Innsbruck

COLLUSION THROUGH PRICE CEILINGS? IN SEARCH OF A FOCAL-POINT EFFECT

Dirk Engelmann, Royal Holloway, University of London

Co-Author(s): Wieland Mueller, Tilburg University

THE ENDOWMENT EFFECT AND THE WILLINGNESS TO ACCEPT-WILLINGNESS TO PAY GAP: SUBJECT MISCONCEPTIONS OR REFERENCE DEPENDENCE?

Wei-Kang Wong, Department of Economics, National University of Singapore

Co-Author(s): Weining Koh, NUS

TRUST AND GUILT IN AN EXPERIMENTAL MARKET FOR EXPERT SERVICES

Adrian Beck, University of Innsbruck

Co-Author(s): Rudolf Kerschbamer, University of Innsbruck, Jianying Qiu, University of Innsbruck and Matthias Sutter, University of Innsbruck

15:45 - 17:15 FINANCIAL CRISES AND BANKING

Mathematics Building - Room 325

Chairperson: Sabine Herrmann, Deutsche Bundesbank

ASSET PRICE BOOMS, CREDIT BUBBLES AND FUTURE FINANCIAL STRESS

Tuomas Peltonen, European Central Bank

IMF SUPPORTED PROGRAMMES: STIMULATING CAPITAL TO SOLVENT COUNTRIES

Eelke de Jong, Radboud University Nijmegen

Co-Author(s): Koen Van der Veer, De Nederlandsche Bank

THE DETERMINANTS OF CROSS-BORDER BANK FLOWS TO EMERGING MARKETS – NEW EMPIRICAL EVIDENCE ON THE SPREAD OF FINANCIAL CRISES

Sabine Herrmann, Deutsche Bundesbank

Co-Author(s): Dubravko Mihajek, BIS

15:45 - 17:15 FISCAL POLICY 2

Boyd Orr Building - Lecture Theatre A

Chairperson: Alessandro Mennuni, University of Southampton and European University Institute

FISCAL AND MONETARY POLICY INTERACTIONS WITH COLLATERAL CONSTRAINED HOUSEHOLDS

Jan in 't Veld, European Commission

Co-Author(s): Werner Roeger, European Commission

MONETARY AND FISCAL POLICY SEPARATIONS: 'SINGLE ECONOMY' VS. 'MONETARY UNION' ISSUES

Leopold von Thadden, European Central Bank

OPTIMAL FISCAL POLICY OVER THE BUSINESS CYCLE REVISITED

Alessandro Mennuni, University of Southampton and European University Institute

Co-Author(s): Martin Gervais, U Southampton

15:45 - 17:15 HEALTH ECONOMICS 5

Adam Smith Building - Room T212

Chairperson: Dimitra Politi, University of Edinburgh

MARGINAL BENEFIT INCIDENCE OF PUBLIC HEALTH SPENDING: EVIDENCE FROM INDONESIAN SUB-NATIONAL DATA

Robert Sparrow, Erasmus University Rotterdam

Co-Author(s): Ioana Kruse, and Menno Pradhan

THE CAUSAL EFFECT OF HEALTH ON INCOME: QUASI-EXPERIMENTAL EVIDENCE FROM COMMUTING ACCIDENTS

Martina Zweimüller, University of Linz

Co-Author(s): Martin Halla, University of Linz

THE IMPACT OF IODINE DEFICIENCY ERADICATION ON SCHOOLING: EVIDENCE FROM THE INTRODUCTION OF IODIZED SALT IN SWITZERLAND

Dimitra Politi, University of Edinburgh

15:45 - 17:15 IMMIGRATION AND THE LABOR MARKET 3

Adam Smith Building - Room T204

Chairperson: Roland Rathelot, CREST-INSEE, DARES

ETHNIC CONCENTRATION AND LANGUAGE FLUENCY OF IMMIGRANTS IN GERMANY

Firat Yaman, University of Texas; IAB

MEASURING SEGREGATION WHEN UNITS ARE SMALL: A PARAMETRIC - YET USEFUL - APPROACH

Roland Rathelot, CREST-INSEE, DARES

15:45 - 17:15 INDUSTRIAL ORGANIZATION 5

Mathematics Building - Room 417

Chairperson: Nicolas Drouhin, Ecole Normale Supérieure de Cachan

DISTORTIONS, EFFICIENCY AND THE SIZE DISTRIBUTION OF FIRMS

Giovanni Gallipoli, University of British Columbia

Co-Author(s): Jonathan Goyette, University of British Columbia

IS THERE A CASE FOR SUBSIDIZING ENTRY IN MELITZ-TYPE MODELS?

Benjamin Jung, Eberhard Karls University Tübingen

THE END OF THE BERTRAND PARADOX?

Nicolas Drouhin, Ecole Normale Supérieure de Cachan

Co-Author(s): Marie-Laure Cabon-Dhersin, Ecole Normale Supérieure de Cachan

15:45 - 17:15 **INDUSTRIAL ORGANIZATION: VERTICAL RELATIONS** Mathematics Building - Room 214

Chairperson: Steffen Juranek, Goethe University Frankfurt

CONSUMERS' SHOPPING COSTS AS A CAUSE OF SLOTTING FEES: A RENT-SHIFTING MECHANISM

Vanessa von Schlippenbach, DIW Berlin

Co-Author(s): Stéphane Caprice, Toulouse School of Economics

RETAIL COMPETITION AND UPSTREAM MARKET POWER UNDER SEQUENTIAL ENTRY

Liliane Giardino-Karlinger, University of Vienna

VERTICAL INTEGRATION, COMPETITION AND FINANCIAL EXCHANGES: IS THERE GRAIN IN THE SILO?

Steffen Juranek, Goethe University Frankfurt

Co-Author(s): Uwe Walz, Goethe University Frankfurt

15:45 - 17:15 **INFLATION MODELLING 2** Mathematics Building - Room 204

Chairperson: Giulio Nicoletti, Bank of Italy

CORE INFLATION, MODEL AVERAGING AND STRUCTURAL INSTABILITY

Øyvind Eitrheim, Norges Bank

Co-Author(s): Francesco Ravazzolo, Norges Bank and Shaun Vahey, Australian National University

INFLATION DYNAMICS AND LABOR ADJUSTMENTS IN JAPAN: A BAYESIAN DSGE APPROACH

Takeki Sunakawa, Ohio State University and Bank of Japan

Co-Author(s): Hibiki Ichioe, Bank of Japan and Takushi Kurozumi, Bank of Japan

MICROFOUNDING CORE INFLATION IN THE EURO AREA

Giulio Nicoletti, Bank of Italy

Co-Author(s): Stefano Siviero, Bank of Italy

15:45 - 17:15 **INTERNATIONAL TRADE 5** Mathematics Building - Room 416

Chairperson: Peter Neary, University of Oxford

A NEW INTERPRETATION OF KNOWN FACTS: THE CASE OF TWO-WAY CAUSALITY BETWEEN TRADING AND VOLATILITY

Christian Mueller-Kademann, Zurich University of Applied Sciences

FOREIGN LANGUAGES AND TRADE

Jarko Fidrmuc, OeNB

Co-Author(s): Jan Fidrmuc, Brunel University London

MULTI-PRODUCT FIRMS AT HOME AND AWAY

Peter Neary, University of Oxford

Co-Author(s): Carsten Eckel, University of Bamberg, Leonardo Iacovone, The World Bank and Beata Javorcik, University of Oxford

15:45 - 17:15 **LABOR MARKETS 5** Mathematics Building - Room 326

Chairperson: Georgios Panos, University of Aberdeen and CELMR

MAINTAINING (LOCUS OF) CONTROL?

Pia Pinger, University of Mannheim

Co-Author(s): Rémi Piatek

THE HIDDEN COSTS OF MULTI-TASKING

Levent Yilmaz, Goethe-University Frankfurt

UNIONISM AND PEER-REFERENCING

Georgios Panos, University of Aberdeen and CELMR

Co-Author(s): Ioannis Theodossiou, University of Aberdeen & CELMR

15:45 - 17:15 MARKET STRUCTURE

Adam Smith Building - Room T202

Chairperson: Cagatay Bircan, University of Michigan

DO COMPETITION AND OWNERSHIP MATTER? EVIDENCE FROM LOCAL PUBLIC TRANSPORT IN EUROPE

Marcella Nicolini, Fondazione Eni Enrico Mattei

Co-Author(s): Andrea Boitani, Università Cattolica del Scaro Cuore, Milano and Carlo Scarpa, Università di Brescia

MERGERS WITH EFFICIENCY GAINS AND PERFECT SPATIAL PRICE DISCRIMINATION

Arnaud Feral, THEMA

Co-Author(s): Regis Renault, THEMA

OPTIMAL DEGREE OF FOREIGN OWNERSHIP UNDER UNCERTAINTY

Cagatay Bircan, University of Michigan

15:45 - 17:15 MIGRATION 3

East Quad Lecture Theatre

Chairperson: Albareto Giorgio, Bank of Italy

DIALECTS, CULTURAL IDENTITY, AND ECONOMIC EXCHANGE

Stephan Heblich, Max Planck Institute of Economics

Co-Author(s): Lameli Alfred, Research Centre Deutscher Sprachatlas,, Oliver Falck, Ifo Institute for Economic Research and Suedekum Jens, Mercator School of Management, University of Duisburg-Essen

IMMIGRANT FINANCIAL INCLUSION AND THE COST OF CREDIT

Albareto Giorgio, Bank of Italy

15:45 - 17:15 MONETARY POLICY 2

Boyd Orr Building - Lecture Theatre E

Chairperson: Sandra Schmidt, ZEW

PUBLIC DEBT, DISCRETIONARY POLICY, AND INFLATION DYNAMICS

Stefan Niemann, University of Essex

Co-Author(s): Paul Pichler, University of Vienna and Gerhard Sorger, University of Vienna

WHAT ARE THE WEALTH EFFECTS OF MONETARY POLICY?

Ricardo Sousa, University of Minho, NIPE, London School of Economics, and FMG

WHY DO FINANCIAL MARKET EXPERTS MISPERCEIVE FUTURE MONETARY POLICY DECISIONS?

Sandra Schmidt, ZEW

15:45 - 17:15 NATURAL RESOURCE ECONOMICS

Boyd Orr Building - Lecture Theatre C

Chairperson: Christian Beermann, Center for Economic Studies, University of Munich

DYNAMIC INVESTMENT IN EXTRACTION CAPACITY OF EXHAUSTIBLE RESOURCES

Hamed Ghoddusi, Vienna Graduate School of Finance

OPTIMAL OIL EXTRACTION AS A MULTIPLE REAL OPTION

Raphael Espinoza, International Monetary Fund

Co-Author(s): Nikolay Aleksandrov, Morgan Stanley

RESOURCE COMPETITION AND CLIMATE CHANGE

Christian Beermann, Center for Economic Studies, University of Munich

Co-Author(s): Darko Jus, Center for Economic Studies, University of Munich and Markus Zimmer, Ifo Institute for Economic Reserach at University of Munich

15:45 - 17:15 PENSIONS AND SOCIAL SECURITY

Boyd Orr Building - Room 213

Chairperson: Volker Meier, Ifo Institute for Economic Research

AGEING, PENSIONS AND THE LABOUR MARKET

Henri Sneessens, University of Luxembourg

RETIREMENT RESPONSES TO A GENEROUS PENSION REFORM: EVIDENCE FROM A NATURAL EXPERIMENT IN EASTERN EUROPE

Alexander M. Danzer, Royal Holloway, University of London

SOCIAL SECURITY SYSTEMS, HUMAN CAPITAL, AND GROWTH IN A SMALL OPEN ECONOMY

Volker Meier, Ifo Institute for Economic Research

Co-Author(s): Michael Kaganovich, Indiana University

15:45 - 17:15 POLITICAL ECONOMY 5

Mathematics Building - Room 516

Chairperson: Max Steinhardt, Hamburg Institute of International Economics (HWWI)

A FISTFUL OF DOLLARS: LOBBYING AND THE FINANCIAL CRISIS

Thierry Tresselt, International Monetary Fund

Co-Author(s): Deniz Igan, IMF and Prachi Mishra, IMF

THE PRICE OF POWER: ESTIMATING THE EFFECT OF LOBBYING EXPENDITURES ON ENERGY POLICIES

Karam Kang, University Pennsylvania

WHAT DRIVES US IMMIGRATION POLICY? EVIDENCE FROM CONGRESSIONAL ROLL CALL VOTES

Max Steinhardt, Hamburg Institute of International Economics (HWWI)

Co-Author(s): Facchini Giovanni, Erasmus University Rotterdam, CEPR, Università di Milano, Centro Studi Luca D'Agliano (LdA), CEPR and CES-Ifo

15:45 - 17:15 SOCIAL NETWORKS 1

Adam Smith Building - Room T301

Chairperson: Syngjoo Choi, University College London

AUTHORITY VERSUS LOYALTY: SOCIAL INCENTIVES AND MODES OF GOVERNANCE

Petra Persson, Columbia University

Co-Author(s): Samuel Lee, NYU

COMMUNICATION AND INFORMATION ACQUISITION IN NETWORKS

Garcia Daniel, Universidad Carlos III

COMMUNICATION, COORDINATION AND NETWORKS

Syngjoo Choi, University College London

Co-Author(s): Jihong Lee, Yonsei University and Birkbeck College, London

15:45 - 17:15 TAX COMPETITION

Adam Smith Building - Room T303

Chairperson: Tim Krieger, Johannes Gutenberg-Universität Mainz

MARKET SIZE, LOCAL SOURCING AND POLICY COMPETITION FOR FOREIGN DIRECT INVESTMENT

Jie Ma, Peking University

TAX COMPETITION FOR FDI AND UNDESIRE EFFECTS OF THE NON-DISCRIMINATION PRINCIPLE

Giuseppe De Feo, University of Strathclyde

Co-Author(s): Oscar Amerighi, Università di Bologna

THE ROLE OF MOBILITY IN TAX AND SUBSIDY COMPETITION

Tim Krieger, Johannes Gutenberg-Universität Mainz

Co-Author(s): Alexander Haupt, University of Plymouth

17:15 - 17:45 COFFEE IN HUNTER HALLS

17:15 - 17:45 POSTER SESSION 2

Old Archive Room

REALIZED VOLATILITY AND OVERNIGHT RETURNS

Katja Ahoniemi, Aalto University School of Economics

Co-Author(s): Markku Lanne, University of Helsinki

THE HETEROGENEOUS IMPACT OF WAR ON CLASSICAL MUSIC COMPOSITION: SOLVING THE WAR-ART PUZZLE

Karol Jan Borowiecki, Trinity College Dublin

THE SHORT-TIME COMPENSATION PROGRAM IN FRANCE: AN EFFICIENT MEASURE AGAINST REDUNDANCIES?

Oana Calavrezo, Laboratoire d'Economie d'Orléans (LEO)

Co-Author(s): Richard Duhautois, CEE, University of Paris-Est-Marne-la-Vallée and CREST and Emmanuelle Walkowiak, University of Paris12 - ERUDITE and CEE

WHERE IS THE WARM GLOW? DONATED LABOUR IN THE HEALTH & SOCIAL WORK INDUSTRIES

Alasdair Rutherford, University of Stirling

WHY SHOULD PUBLIC EMPLOYEES ALWAYS LOSE FROM THE TRANSITION TO MARKET ECONOMY? EVIDENCE FROM VIETNAM

Clément Imbert, Paris School of Economics

WOMEN'S NONCOGNITIVE SKILLS AND TRANSITION TO EMPLOYMENT AFTER CHILDBIRTH

Eva M. Berger, German Institute for Economic Research (DIW Berlin)

AIR POLLUTION, SPILLOVERS AND U.S. STATE PRODUCTIVITY GROWTH

Neophyta Embora, University of Cyprus, Department of Economics

Co-Author(s): Theofanis Mamuneas, Department of Economics, University of Cyprus and Thanasis Stengos, University of Guelph

CONSUMPTION GROWTH AND INEQUALITY IN A HETEROGENEOUS AGENT MODEL: THEORY AND EVIDENCE FROM GERMAN DATA

Runli Xie, Humboldt University of Berlin

DISCRETIONARY FISCAL POLICY AND BUSINESS CYCLE FLUCTUATIONS - POLICY REACTION AND SURPRISE SHOCKS

Christian Glocker, University of Basel

IDIOSYNCRATIC VOLATILITY AND THE TIMING OF CORPORATE INSIDER TRADING

Christian Westheide, University of Bonn

Co-Author(s): Jasmin Gider

INDIVIDUAL VS. COLLECTIVE BARGAINING IN THE LARGE FIRM SEARCH MODEL

Christian Bauer, LMU University of Munich

Co-Author(s): Jörg Lingers, University of Muenster

MULTIPLE INFORMATION SEARCH AND EMPLOYEE PARTICIPATION IN OCCUPATIONAL PENSION PLANS

Kathrin Johansen, University of Rostock

ON THE INTEGRAL REPRESENTATION OF THE VALUE FUNCTION

Marcelo Griebeler, IMPA

Co-Author(s): Jorge Paulo Araújo, FCE/UFRGS

RETURN MIGRATION AND OCCUPATIONAL CHOICE

Florin Vadean, CEIS - University of Rome "Tor Vergata"

Co-Author(s): Matloob Piracha, University of Kent

SHOCKS IN RETIREMENT EXPECTATIONS AND SUBJECTIVE WELL-BEING: EVIDENCE FROM A NATURAL EXPERIMENT

Raymond Montizaan, ROA, Maastricht University

Co-Author(s): Maarten Vendrik, Maastricht University

SHOULD WE TRUST IN LEADING INDICATORS? EVIDENCE FROM THE RECENT RECESSION

Katja Drechsel, Halle Institute for Economic Research

Co-Author(s): Rolf Scheufele, Halle Institute for Economic Research

THE ECONOMIC EFFECTS OF ELECTRICITY DEREGULATION: AN EMPIRICAL ANALYSIS OF INDIAN STATES

Anupama Sen, Oxford Institute for Energy Studies

Co-Author(s): Tooraj Jamasb, Electricity Policy Research Group, Faculty of Economics, University of Cambridge

THE IMPACT OF THE 2008 RECESSION ON INTRA-MONTHLY CONSUMPTION: CLEAN EVIDENCE OF TIME INCONSISTENCY

Francesco Manaresi, University of Bologna

FOREIGN AID AND TAXATION; NEW PROBLEMS FOR EMPIRICAL RESEARCH

Paddy Carter, University of Bristol

MONETARY POLICY RULES IN CENTRAL AND EASTERN EUROPEAN COUNTRIES: DOES THE EXCHANGE RATE MATTER?

Michael Froemmel, Ghent University

Co-Author(s): Franziska Schobert, Garo Garabedian, University of Ghent

17:45 - 19:00 ADAM SMITH LECTURE

Joseph Stiglitz, Columbia University

Bute Hall



Programme

Wednesday 25th August

08:30 - 09:00 COFFEE

09:00 - 11:00 INVITED SESSION

09:00 - 11:00 PRICING AND TRADING IN HOUSING MARKETS G255 Humanities Lecture Theatre

Chairperson: Martin Schneider, Stanford University

BANCODE ESPAÑA
Eurosisistema

SPATIAL ASSET PRICING: A FIRST STEP

Andrea Prat, London School of Economics (LSE)

Co-Author(s): Francois Ortalo-Magne, Wisconsin School of Business

WINNERS AND LOSERS IN THE HOUSING MARKET

Alexander Michaelides, London School of Economics (LSE)

Co-Author(s): Nobuhiro Kiyotaki, Princeton and Kalin Nikolov, Bank of England

THE HOUSING MARKET(S) OF SAN DIEGO

Martin Schneider, Stanford University

Co-Author(s): Tim Landvoigt, Stanford University and Monika Piazzesi

09:00 - 11:00 CLIMATE AND DEVELOPMENT

East Quad Lecture Theatre

Chairperson: Robin Burgess, London School of Economics (LSE)

WEATHER AND INFANT MORTALITY IN SUB-SAHARAN AFRICA

Masa Kudamatsu

Co-Author(s): Torsten Persson, Institute for International Economic Studies (IIES) at Stockholm University and David Strömberg, IIES

WEATHER AND DEATH IN INDIA

Robin Burgess, London School of Economics (LSE)

Co-Author(s): Olivier Deschenes, University of California, Santa Barbara, Dave Donaldson, Massachusetts Institute of Technology (MIT) and Michael Greenstone, Massachusetts Institute of Technology (MIT)

09:00 - 11:00 SOCIAL INTERACTIONS

Lecture Theatre 1

Chairperson: Yves Zenou, Stockholm University

PREFERENCES AND OPPORTUNITY BIASES IN FRIENDSHIP PATTERNS OF AMERICAN HIGH SCHOOL STUDENTS

Sergio Currarini, University of Venice

Co-Author(s): Matthew O. Jackson, Stanford University and Pin Paolo, Dipartimento di Economia Politica, Università di Siena

TARGETING IN SOCIAL NETWORKS

Sanjeev Goyal, University of Cambridge

CRIME AND SOCIAL INTERACTIONS

Yves Zenou, Stockholm University

09:00 - 11:00 HOW ARE EUROPE'S LABOUR MARKETS REACTING TO THE CREDIT CRUNCH?

Joseph Black Theatre

Chairperson: Christopher Pissarides, London School of Economics (LSE)

Discussants: Juanjo Dolado, Bertil Holmlund, Uppsala University, Chris Pissarides,

London School of Economics (LSE) and Etienne Wasmer, Sciences Po, Economics Dept

 BANCA NAȚIONALĂ A ROMÂNIEI

11:00 - 11:30 COFFEE

11:30 - 13:00 CONTRIBUTED SESSIONS

11:30 - 13:00 BEHAVIORAL ECONOMICS 1

Mathematics Building - Room 325

Chairperson: Nora Szech, University of Bonn

CONSPICUOUS CONSUMPTION AND HAPPINESS

Rainer Winkelmann

ON THE RELATION BETWEEN INCOME INEQUALITY AND HAPPINESS: DO FAIRNESS PERCEPTIONS MATTER?

Justina Fischer, University of Tor Vergata

Co-Author(s): Christian Bjornskov, Aarhus School of Business, Axel Dreher, University of Gottingen and Jan Schnellbach, University of Heidelberg

PRICE AND QUALITY COMPETITION WITH BOUNDEDLY RATIONAL CONSUMERS

Nora Szech, University of Bonn

11:30 - 13:00 BUSINESS CYCLES 1

Mathematics Building - Room 416

Chairperson: Jennifer La'O, MIT

ALL YOU NEED IS LOAN. THE ROLE OF CREDIT CONSTRAINTS ON THE CLEANSING EFFECT OF RECESSIONS

Francesco Pappada, Paris School of Economics

Co-Author(s): Sophie Osotimehin, CREST and Paris School of Economics

ARE THERE ANY SPILLOVERS BETWEEN HOUSEHOLD AND FIRM FINANCING FRICTIONS? A DYNAMIC GENERAL EQUILIBRIUM ANALYSIS

Daniel Solomon, University of Montreal

COLLATERAL CONSTRAINTS AND NOISY FLUCTUATIONS

Jennifer La'O, MIT

11:30 - 13:00 DYNAMIC STOCHASTIC GENERAL EQUILIBRIUM

Adam Smith Building - T217

Chairperson: Alexander Totzek, University of Kiel

AN ESTIMATED BOUNDEDLY RATIONAL MULTI-COUNTRY MODEL WITH LEARNING EXPECTATIONS

Alistair Dieppe, European Central Bank

Co-Author(s): Alberto Gonzalez Pandiella, European Central Bank, Stephen Hall, University of Leicester and Alpo Willman, European Central Bank

AN ESTIMATED EURO-AREA DSGE MODEL WITH FINANCIAL FRICTIONS: EMPIRICAL INVESTIGATION OF THE FINANCIAL ACCELERATOR MECHANISM

Paolo Gelain, University of St Andrews

FIRMS' HETEROGENEITY, ENDOGENOUS ENTRY, AND EXIT DECISIONS

Alexander Totzek, University of Kiel

11:30 - 13:00 EDUCATION AND TRAINING

Adam Smith Building - T211

Chairperson: Karsten Reuss, Centre for European Economic Research

CROSS-COUNTRY DIFFERENCES IN THE QUALITY OF HUMAN CAPITAL

Nicolai Kaarsen, University of Copenhagen

STAY IN SCHOOL OR START WORKING? - THE HUMAN CAPITAL INVESTMENT DECISION UNDER UNCERTAINTY AND IRREVERSIBILITY

Thomas Gries, University of Paderborn

Co-Author(s): Natascha Bilkic, University of Paderborn, Natasa Bilkic, University of Paderborn and Margarethe Pilichovski, University of Paderborn

THE ROLE OF PARENTAL INVESTMENTS FOR COGNITIVE AND NONCOGNITIVE SKILL FORMATION – EVIDENCE FOR THE FIRST 11 YEARS OF LIFE

Karsten Reuss, Centre for European Economic Research

Co-Author(s): Katja Coneus, Centre for European Economic Research and Manfred Laucht, Central Institute of Mental Health

11:30 - 13:00 EXPERIMENTAL ECONOMICS 6

Boyd Orr Building - Lecture Theatre D

Chairperson: Damjan Pfajfar, University of Tilburg

‘EXPRESSIVE’ OBLIGATIONS IN PUBLIC GOOD GAMES: CROWDING-IN AND CROWDING-OUT EFFECTS

Michele Bernasconi, Dipartimento di Scienze Economiche, Università Ca' Foscari Venezia

Co-Author(s): Luca Corazzini, Dipartimento di Scienze Economiche "Marco Fanno", Università di Padova and Anna Marenzi, Dipartimento di Economia, Università dell'Insubria

ENDOGENOUS MOVE STRUCTURE AND VOLUNTARY PROVISION OF PUBLIC GOODS: THEORY AND EXPERIMENT

Nosenzo Daniele, University of Nottingham

Co-Author(s): Martin Sefton, University of Nottingham

UNCERTAINTY AND DISAGREEMENT IN FORECASTING INFLATION: EVIDENCE FROM THE LABORATORY

Damjan Pfajfar, University of Tilburg

Co-Author(s): Blaz Zakelj, Universitat Pompeu Fabra

11:30 - 13:00 EFFECTS OF EXTREME WEATHER EVENTS

Boyd Orr Building - Room 506

Chairperson: Sarah Brown, University of Sheffield

DO TROPICAL TYPHOONS SMASH COMMUNITY TIES? THEORY AND EVIDENCE FROM VIETNAM

Yanos Zylberberg, Paris School of Economics

EXTREME WEATHER EVENTS AND FAMILY CAREGIVING

Marcella Veronesi, ETH Zurich, Institute for Environmental Decisions, Environmental Policy and Economics

Co-Author(s): Anna Alberini, University of Maryland

MODELLING CHARITABLE DONATIONS TO AN UNEXPECTED NATURAL DISASTER: EVIDENCE FROM THE U.S. PANEL STUDY OF INCOME DYNAMICS

Sarah Brown, University of Sheffield

Co-Author(s): Mark Harris, Monash University and Karl Taylor, University of Sheffield

11:30 - 13:00 FERTILITY 1

Boyd Orr Building - Lecture Theatre B

Chairperson: Dirk Bethmann, Otto-von-Guericke Universität Magdeburg

ACCESS TO THE BIRTH CONTROL PILL AND YOUNG PEOPLE'S CAREER PLANS

Herdis Steingrimsdottir, Columbia University

BIRTH OUTCOMES AND ECONOMIC CRISES: EVIDENCE FROM ARGENTINA'S DEFAULT CRISIS OF 2001

Carlos Bozzoli, DIW Berlin

WHY ARE MORE BOYS BORN DURING WAR? EVIDENCE FROM GERMANY AT MID CENTURY

Dirk Bethmann, Otto-von-Guericke Universität Magdeburg

Co-Author(s): Michael Kvasnicka, RWI Essen

11:30 - 13:00 FINANCIAL FRICTIONS IN MACROECONOMICS 1

Mathematics Building - Room 214

Chairperson: Scott Davis, Vanderbilt University

COUNTRY SPREADS AS ENDOGENOUS CREDIT CONSTRAINTS IN EMERGING ECONOMY BUSINESS CYCLES

Sarquis Sarquis, Ministry of Foreign Affairs (Brazil) & FMG/LSE (UK)

FINANCIAL INTERMEDIATION, ASSET PRICES, AND MACROECONOMIC DYNAMICS

Emanuel Moench, Federal Reserve Bank of New York

Co-Author(s): Tobias Adrian, Federal Reserve Bank of New York and Hyun Song Shin, Princeton University

THE ADVERSE FEEDBACK LOOP AND THE REAL EFFECTS OF FINANCIAL SECTOR UNCERTAINTY

Scott Davis, Vanderbilt University

11:30 - 13:00 FISCAL POLICY 3

Boyd Orr Building - Lecture Theatre A

Chairperson: *João Sousa, Banco de Portugal*

DEFAULT RISK PREMIA ON GOVERNMENT BONDS IN A QUANTITATIVE MACROECONOMIC MODEL

Ludger Linnemann, TU Dortmund University

Co-Author(s): *Falko Juessen, TU Dortmund University and Andreas Schabert, TU Dortmund University*

FISCAL EXPENDITURES AND UNEMPLOYMENT: A DSGE PERSPECTIVE

Eric Mayer, University of Wuerzburg

Co-Author(s): *Stephane Moyen, Bundesbank and Nikolai Stähler, Bundesbank*

GLOBAL POLICY AT THE ZERO LOWER BOUND IN A LARGE-SCALE DSGE MODEL

João Sousa, Banco de Portugal

Co-Author(s): *Sandra Gomes, Banco de Portugal, pascal jacquinot, European Central Bank and Ricardo Mestre, European Central Bank*

11:30 - 13:00 FOREIGN INVESTMENT 1

Adam Smith Building - Room T303

Chairperson: *Katsiaryna Svirydzenka, Graduate Institute of International and Development Studies*

INVESTOR PROTECTION AND FOREIGN STAKEHOLDERS

Maela Giofré, University of Torino and CeRP-CCA

THE ROLE OF THE INTERNATIONAL INVESTOR MIX IN THE STOCK MARKET STABILITY

Katsiaryna Svirydzenka, Graduate Institute of International and Development Studies

11:30 - 13:00 GROWTH AND PRODUCTIVITY 1

Mathematics Building - Room 515

Chairperson: *Denis Stijepic, Fernuniversitaet Hagen*

INNOVATION, PUBLIC CAPITAL, AND GROWTH

Kyriakos Neanidis, University of Manchester

Co-Author(s): *Pierre-Richard Agénor, University of Manchester*

POPULATION AGING AND THE DIRECTION OF TECHNICAL CHANGE

Andreas Irmen, University of Heidelberg

THE KUZNETS-KALDOR-PUZZLE AND NEUTRAL CROSS-CAPITAL-INTENSITY STRUCTURAL CHANGE

Denis Stijepic, Fernuniversitaet Hagen

Co-Author(s): *Helmut Wagner, University of Hagen*

11:30 - 13:00 HEALTH ECONOMICS 6

Adam Smith Building - Room T212

Chairperson: *Hayley Fisher, Cambridge University*

COPAYMENTS FOR DOCTOR VISITS AND THE PROBABILITY OF VISITING A PHYSICIAN - EVIDENCE FROM A NATURAL EXPERIMENT

Helmut Farbmacher, University of Munich

THE HEALTH BENEFITS OF MARRIAGE: EVIDENCE USING VARIATION IN MARRIAGE TAX PENALTIES

Hayley Fisher, Cambridge University

11:30 - 13:00 HOUSING 1

Adam Smith Building - Room T206

Chairperson: *Benoit Schmutz, GREQAM-Paris School of Economics*

HOW LOW WILL YOU GO? THE DEPTH OF NEGATIVE EQUITY AND MORTGAGE DEFAULT DECISIONS

Hui Shan, Federal Reserve Board of Governors

Co-Author(s): *Neil Bhutta, Federal Reserve Board of Governors and Jane Dokko, Federal Reserve Board of Governors*

LEAVING HOME AND HOUSING COSTS. THE EXPERIENCE OF ITALIAN YOUTH EMANCIPATION

Concetta Rondinelli, Bank of Italy

Co-Author(s): *Francesca Modena, Trento University*

THE NEIGHBOR IS KING: CUSTOMER DISCRIMINATION IN THE HOUSING MARKET
Benoit Schmutz, GREQAM-Paris School of Economics

11:30 - 13:00 INDUSTRIAL ORGANIZATION 6

Mathematics Building - Room 417

Chairperson: Remi Bazillier, University of Orleans

ALL-UNITS VS. INCREMENTAL DISCOUNTS IN VERTICAL STRUCTURES WITH DOWNSTREAM COLLUSION

Julia Fischer, University of Hohenheim

Co-Author(s): Ulrich Schwalbe, University of Hohenheim

JOINT VENTURES AS A COMMITMENT DEVICE AGAINST LOBBIES

Paul Seabright, Toulouse School of Economics

Co-Author(s): Nicoletta Berardi, Toulouse School of Economics

THE GREENWASHING MACHINE: IS CSR MORE THAN COMMUNICATION?

Remi Bazillier, University of Orleans

Co-Author(s): Julien Vauday, CEPN, Université Paris 13 and Ecole Polytechnique - GIS X-HEC Decision Theory

11:30 - 13:00 INDUSTRIAL ORGANIZATION: ENERGY MARKETS 1

Adam Smith Building - Room T202

Chairperson: Francisca Bauer

PRICE CONVERGENCE AND INFORMATION EFFICIENCY IN GERMAN NATURAL GAS MARKETS

Marcus Stronzik, Scientific Institute for Infrastructure and Communication Services (WIK)

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SMART ENTRY IN LOCAL RETAIL MARKETS FOR ELECTRICITY AND NATURAL GAS

Florian Bartholomae, Bundeswehr University Munich

Co-Author(s): Karl Morasch, Bundeswehr University Munich and Rita Orsolya Tóth, Bundeswehr University Munich

THE IMPACT OF DIFFERENT UNBUNDLING SCENARIOS ON CONCENTRATION AND WHOLESALE PRICES IN ENERGY MARKETS

Francisca Bauer

Co-Author(s): Christoph Bremberger, WU Vienna (Vienna University of Economics and Business) and Margarethe Rammerstorfer, WU Wien

11:30 - 13:00 INFORMATION AND LEARNING 1

Adam Smith Building - Room T204

Chairperson: Sergei Kovbasyuk, Toulouse School of Economics

ENDOGENOUS INSOLVENCY RISK IN INSURANCE MARKETS WITH ASYMMETRIC INFORMATION

Wanda Mimra, University of Cologne

Co-Author(s): Achim Wambach, University of Cologne

FINDING THE INVISIBLE HAND: A REAPPRAISAL OF FUNDAMENTAL ANALYSIS

Doug McLeod, RedSky Systems Corporation

OPTIMAL CERTIFICATION DESIGN

Sergei Kovbasyuk, Toulouse School of Economics

11:30 - 13:00 INTERNATIONAL TRADE 6

Mathematics Building - Room 204

Chairperson: Styliani Christodouloupoulou, University of Essex

NORTH-NORTH TRADE AND BIASED TECHNOLOGICAL CHANGE

Julian Emami Namini, Erasmus University Rotterdam

PER CAPITA INCOME, MARKET ACCESS COSTS, AND TRADE VOLUMES

Alexander Tarasov, University of Munich

THE EFFECTS OF MULTILATERAL TRADE LIBERALIZATION ON THE EXTENSIVE AND INTENSIVE MARGINS OF TRADE

Styliani Christodouloupoulou, University of Essex

11:30 - 13:00 LABOR MARKETS 6

Mathematics Building - Room 326

Chairperson: *Luisa Fuster, Madrid Institute for Advanced Studies*

ADJUSTMENT IN THE EURO AREA AND REGULATION OF PRODUCT AND LABOUR MARKETS: AN EMPIRICAL ASSESSMENT

Gilles Mourre, Université Libre de Bruxelles - Free University of Brussels

Co-Author(s): *Pietro Biroli, University of Chicago and Alessandro TURRINI, CEPR*

ELECTORAL UNCERTAINTY, THE DEFICIT BIAS AND THE ELECTORAL CYCLE IN A NEW KEYNESIAN ECONOMY

Campbell Leith, University of Glasgow

Co-Author(s): *Simon Wren-Lewis, University of Oxford*

THE HETEROGENEITY AND DYNAMICS OF INDIVIDUAL LABOR SUPPLY OVER THE LIFE CYCLE: FACTS AND THEORY

Luisa Fuster, Madrid Institute for Advanced Studies

Co-Author(s): *Andres Erosa, Madrid Institute for Advanced Studies and Gueorgui Kambourov, University of Toronto*

11:30 - 13:00 LABOR MARKETS AND GENDER

Adam Smith Building - Room T301

Chairperson: *Alexander Bick, Goethe University*

CAN ROLE MODELS ENHANCE GENDER EQUALITY ON THE LABOR MARKET? EVIDENCE FROM THE POST-UNIFICATION MIGRATION EXPERIMENT

Holger Bonin, ZEW

Co-Author(s): *Melanie Arntz, ZEW Mannheim & University of Heidelberg*

IS THE GLASS CEILING CRACKING IN DENMARK? THE GENDER PAY GAP IN TOP CORPORATE JOBS

Valdemar Smith, Aarhus School of Business University of Aarhus

Co-Author(s): *Nina Smith, University of Aarhus and Mette Verner, Journalisthøjskolen*

THE QUANTITATIVE ROLE OF CHILD CARE FOR FERTILITY AND FEMALE LABOR FORCE PARTICIPATION

Alexander Bick, Goethe University

11:30 - 13:00 LABOR MARKETS: SEARCH 1

Boyd Orr Building - Lecture Theatre C

Chairperson: *Therese Rebiere, CERENE, University of Le Havre*

EDUCATIONAL MISMATCH IN THE LABOR MARKET: AN ANALYSIS THROUGH UNEMPLOYMENT SPELLS

Giuseppe Rose, Birkbeck College University of London

Co-Author(s): *Patrizia Ordine, University of Calabria*

THE CYCLICAL VOLATILITY OF LABOR MARKETS UNDER FRICTIONAL FINANCIAL

Etienne Wasmer, Sciences Po, Economics Dept

Co-Author(s): *Nicolas Petrosky-Nadeau, Carnegie Mellon University*

WAGES, SELECTIVITY, AND VACANCIES: EVALUATING THE SHORT-TERM AND LONG-TERM IMPACT OF THE MINIMUM WAGE ON UNEMPLOYMENT

Therese Rebiere, CERENE, University of Le Havre

Co-Author(s): *Frederic Gavrel, CREM-CNRS, University of Caen and Isabelle Lebon, CREM-CNRS, University of Le Havre*

11:30 - 13:00 MONETARY POLICY 3

Boyd Orr Building - Lecture Theatre E

Chairperson: *Ragna Alstadheim, Norges Bank*

DOES EXPORT PRICING EXPLAIN 'FEAR OF FLOATING' IN SMALL OPEN EMERGING MARKET ECONOMIES?

Mai Farid, University of York

MONETARY POLICY AND BOOM-BUST-CYCLES: THE ROLE OF COMMUNICATION

Helmut Wagner, University of Hagen

Co-Author(s): *Rolf Knütter, University of Hagen*

THE ZERO LOWER BOUND AND A NEO-CLASSICAL PHILLIPS CURVE

Ragna Alstadheim, Norges Bank

11:30 - 13:00 POLITICAL ECONOMY 6

Mathematics Building - Room 516

Chairperson: Oliver Denk, London School of Economics

COMMODITY PRICES, ECONOMIC DOWNTURNS AND INSTITUTIONAL CHANGE

Andrea Tesei, Universitat Pompeu Fabra

POLITICAL REFORMS AND THE CAUSAL IMPACT OF BLOOD-RELATED POLITICIANS ON CORPORATE PERFORMANCE IN THE WORLD'S LEAST CORRUPT SOCIETY

Morten Bennedsen, INSEAD

Co-Author(s): Mario Daniele Amore, Copenhagen Business School and INSEAD

THE ECONOMIC EFFECTS OF NATIONAL SWINGS ON POLITICAL JURISDICTIONS: THEORY AND EVIDENCE FROM ENGLISH COUNCILS AND US STATES

Oliver Denk, London School of Economics

11:30 - 13:00 SOCIAL NETWORKS 2

Adam Smith Building - Room T302

Chairperson: Jurjen Kamphorst, ESE, Erasmus University Rotterdam

HOW DO INTERACTIONS INFLUENCE FORMATION OF SOCIAL NETWORKS? A GENERAL MICROFOUNDED EXPLANATION

David Seim, IIES, SU

OPTIMAL CONTRACTS AND SOCIAL NETWORKS

Miguel Duran, University of Malaga

Co-Author(s): Antonio J. Morales, University of Malaga

TWO-WAY FLOW NETWORKS WITH SMALL DECAY

Jurjen Kamphorst, ESE, Erasmus University Rotterdam

Co-Author(s): Kris de Jaegher, USE, Utrecht University

11:30 - 13:00 UNEMPLOYMENT AND UNIONS

Boyd Orr Building - Room 213

Chairperson: Sebastian Braun, Kiel Institute for the World Economy

DOES UNION MEMBERSHIP INCREASE JOB SECURITY? EVIDENCE FROM BRITISH PANEL DATA

Fabrizio Colonna, Bank of Italy

MINIMUM WAGES AND EMPLOYMENT: REPLICATION OF CARD AND KRUEGER (1994) USING THE CIC ESTIMATOR

Olli Ropponen, University of Helsinki

UNIONISATION STRUCTURES AND HETEROGENEOUS FIRMS

Sebastian Braun, Kiel Institute for the World Economy

13:00 - 14:00 LUNCH

14:00 - 15:30 CONTRIBUTED SESSIONS

14:00 - 15:30 BUSINESS CYCLES 2

Mathematics Building - Room 416

Chairperson: Marco Del Negro

OIL DEMAND AND SUPPLY SHOCKS: AN ANALYSIS IN AN ESTIMATED DSGE-MODEL

Arnoud Stevens, Ghent University

Co-Author(s): Gert Peersman, Ghent University

OIL PRICE SHOCKS AND MONETARY POLICY IN A DATA-RICH ENVIRONMENT

Knut Are Aastveit, Norges Bank

THE GREAT ESCAPE? A QUANTITATIVE EVALUATION OF THE FED'S NON-STANDARD POLICIES

Marco Del Negro

Co-Author(s): Gauti Eggertsson, FRBNY, Andrea Ferrero, FRBNY and Nobuhiro Kiyotaki, Princeton

14:00 - 15:30 **ECONOMETRICS 1**

Adam Smith Building - Room T217

Chairperson: Otavio Bartalotti, Michigan State University

ALTERNATIVE VERSIONS OF THE RESET TEST FOR BINARY RESPONSE INDEX MODELS: A COMPARATIVE STUDY

Joaquim Ramalho, Universidade de Evora

Co-Author(s): Esmeralda Ramalho, Universidade de Evora

FINITE SAMPLE NONPARAMETRIC TESTS FOR LINEAR REGRESSIONS

Karl Schlag

Co-Author(s): Olivier Gossner, Paris School of Economics

INVERSE PROBABILITY WEIGHTED ESTIMATION FOR NONSMOOTH OBJECTIVE FUNCTIONS IN GENERAL MISSING DATA PROBLEMS

Otavio Bartalotti, Michigan State University

14:00 - 15:30 **EDUCATION POLICY**

Adam Smith Building - Room T211

Chairperson: Núria Rodríguez-Planas, Universitat Autònoma de Barcelona

AN ECONOMIC ANALYSIS OF THE OPTIMAL SCHOOL STARTING AGE

Ron Diris, Maastricht University

Co-Author(s): Lex Borghans

EXPECTED FUTURE EARNINGS, TAXATION, AND UNIVERSITY ENROLLMENT: A MICROECONOMETRIC MODEL WITH UNCERTAINTY

Daniela Glocker, DIW Berlin

Co-Author(s): Frank Fossen, DIW Berlin

LONGER-TERM IMPACTS OF MENTORING, EDUCATIONAL SERVICES, AND INCENTIVES TO LEARN: EVIDENCE FROM A RANDOMIZED TRIAL IN THE UNITED STATES

Núria Rodríguez-Planas, Universitat Autònoma de Barcelona

14:00 - 15:30 **EXPERIMENTAL ECONOMICS 7**

Boyd Orr Building - Lecture Theatre D

Chairperson: Christine Binzel, DIW Berlin

A GIFT IS NOT ALWAYS A GIFT: GIFT EXCHANGE IN A VOUCHER EXPERIMENT

Stefan Wolter, University of Bern

Co-Author(s): Sascha Becker, CESifo and Dolores Messer,

CAN YOU TRUST THE GOOD GUYS? A TEST OF TWO THEORIES OF RECIPROCITY

Sebastian Fehrler, University of Zurich

Co-Author(s): Michael Kosfeld, Universität Frankfurt

SOCIAL RELATIONSHIPS AND TRUST

Christine Binzel, DIW Berlin

Co-Author(s): Dietmar Fehr, Social Science Research Center (WZB) Berlin

14:00 - 15:30 **FEMALE LABOR SUPPLY**

Boyd Orr Building - Room 506

Chairperson: Idil Goksel, Bocconi University

"GIRLS WILL BE GIRLS" - ESPECIALLY AMONG BOYS: COMPETITIVE BEHAVIOR IN THE DAILY DOUBLE ON JEOPARDY

Jenny Säve-Söderbergh, Stockholm University

Co-Author(s): Gabriella Sjögren Lindquist, Stockholm University

BACK IN THE KITCHEN? PERSISTING EFFECTS OF A CASH-FOR-CARE SUBSIDY ON MOTHERS' LABOR SUPPLY

Nina Drange, University of Stavanger

CONSERVATISM AND FEMALE LABOUR FORCE PARTICIPATION

Idil Goksel, Bocconi University

14:00 - 15:30 FERTILITY 2

Boyd Orr Building - Lecture Theatre B

Chairperson: Andreas Antrup, The University of Edinburgh

ECONOMIC INCENTIVES AND THE TIMING OF BIRTHS: EVIDENCE FROM THE GERMAN PARENTAL BENEFIT REFORM 2007

Michael Neugart, Free University of Bozen/Bolzano

Co-Author(s): Henry Ohlsson, Uppsala University

HOW POWERFUL IS DEMOGRAPHY? THE SERENDIPITY THEOREM REVISITED

Gregory Ponthiere, Paris School of Economics

Co-Author(s): David de la Croix, CORE UCLouvain and Pierre Pestieau, University of Liege, CORE

RELATIVE CONCERNS AND THE CHOICE OF FERTILITY

Andreas Antrup, The University of Edinburgh

14:00 - 15:30 FINANCIAL FRICTIONS IN MACROECONOMICS 2

Mathematics Building - Room 214

Chairperson: Roger Hammersland, Statistics Norway

RE-EXAMINING THE ROLE OF FINANCIAL CONSTRAINTS IN BUSINESS CYCLES: IS SOMETHING WRONG WITH THE CREDIT MULTIPLIER?

Jessica Roldán Peña, UCLA

Co-Author(s): Virginia Olivella, UCLA

THE BUSINESS CYCLE IMPLICATIONS OF BANKS' MATURITY TRANSFORMATION

Pawel Zabczyk, Bank of England

Co-Author(s): Martin Andreasen, Bank of England and Marcelo Ferman, London School of Economics

THE FINANCIAL ACCELERATOR: EVIDENCE USING A PROCEDURE OF SIMULTANEOUS STRUCTURAL MODEL DESIGN

Roger Hammersland, Statistics Norway

Co-Author(s): Dag Henning Jacobsen, Norges Bank

14:00 - 15:30 FISCAL POLICY 4

Boyd Orr Building - Lecture Theatre A

Chairperson: Sigrid Röhrs, IEW, University of Zurich

HOW CAN PUBLIC SPENDING HELP YOU GROW? AN EMPIRICAL ANALYSIS FOR DEVELOPING COUNTRIES

Nihal Bayraktar, Penn State University and World Bank

Co-Author(s): Blanca Moreno-Dodson, World Bank

PUBLIC DEBT AND INFLATION INCENTIVES

Michael Krause, Deutsche Bundesbank

PUBLIC DEBT AND PRIVATE SAVINGS: HOW IMPORTANT ARE (ENDOGENOUS) BORROWING LIMITS?

Sigrid Röhrs, IEW, University of Zurich

Co-Author(s): Christoph Winter, University of Zurich

14:00 - 15:30 FOREIGN INVESTMENT 2

Adam Smith Building - Room T303

Chairperson: Flavia Corneli, European University Institute

FOREIGN HOLDINGS: THE ROLE OF INFORMATION

Fernanda Nechio, Federal Reserve Bank of San Francisco

MEASURING AND EXPLAINING THE VOLATILITY OF CAPITAL FLOWS TOWARD EMERGING COUNTRIES

Carmen Broto, Banco de España

Co-Author(s): Javier Díaz-Cassou, Banco de España; LSE and Aitor Erce-Domínguez, Banco de España

THE SAVING GLUT EXPLANATION OF GLOBAL IMBALANCES: THE ROLE OF UNDERINVESTMENT

Flavia Corneli, European University Institute

14:00 - 15:30 **GROWTH AND PRODUCTIVITY 2**

Mathematics Building - Room 515

Chairperson: Orhan Atesagaoglu, SUNY - Stony Brook University

OUTPUT DYNAMICS, TECHNOLOGY, AND PUBLIC INVESTMENT

Pedro Bom, Tilburg University

Co-Author(s): Jenny Ligthart, Tilburg University

SCOPE OF INNOVATIONS, KNOWLEDGE SPILLOVERS AND GROWTH

Elie Gray, Toulouse Business School

Co-Author(s): André Grimaud, Toulouse School of Economics LERNA and IDEI

SKILL-BIASED TECHNOLOGICAL CHANGE AND HOMEOWNERSHIP

Orhan Atesagaoglu, SUNY - Stony Brook University

Co-Author(s): Alexis Anagnostopoulos, SUNY-Stony Brook and Eva Carceles-Poveda, SUNY-Stony Brook

14:00 - 15:30 **HOUSING 2**

Adam Smith Building - Room T206

Chairperson: Jani-Petri Laamanen, University of Tampere

ESTIMATING THE CAPITALIZATION OF SCHOOL QUALITY TO HOUSE PRICES THROUGH DEMAND ANALYSIS

Sofia Andreou, Department of Economics

Co-Author(s): Panos Pashardes, Department of Economics, University of Cyprus and Nicoletta Pashourtidou, Economics Research Centre, University of Cyprus

HOUSING MARKET REGULATIONS AND THE SOCIAL DEMAND FOR JOB PROTECTION

Bruno Decreuse, GREQAM, University of Aix-Marseilles

Co-Author(s): Tanguy Van Ypersele, GREQAM, University of Aix-Marseilles

HOUSING POLICY, HOME-OWNERSHIP AND THE LABOUR MARKET: EVIDENCE FROM ABOLITION OF RENT-CONTROL

Jani-Petri Laamanen, University of Tampere

14:00 - 15:30 **INDUSTRIAL ORGANIZATION 7**

Mathematics Building - Room 417

Chairperson: Alex Dickson, University of Strathclyde

COURNOT OLIGOPOLY AND CONCAVO-CONCAVE DEMAND

Christian Ewerhart, University of Zurich, IEW

PRICE AND QUALITY IN SPATIAL COMPETITION

Luigi Siciliani, Department of Economics, University of York

Co-Author(s): Kurt Brekke, Department of Economics and Health Economics Bergen, Norwegian School of Economics and Business and Odd Rune Straume, Department of Economics/NIPE, University of Minho

TRADE IN BILATERAL OLIGOPOLY WITH ENDOGENOUS MARKET FORMATION

Alex Dickson, University of Strathclyde

Co-Author(s): Roger Hartley, University of Manchester

14:00 - 15:30 **INDUSTRIAL ORGANIZATION: ENERGY MARKETS 2**

Adam Smith Building - Room T202

Chairperson: Wolf-Peter Schill, DIW Berlin

COST PASS-THROUGH IN STRATEGIC OLIGOPOLY: EVIDENCE FROM GERMAN ENERGY-INTENSIVE SECTORS

Victoria Alexeeva-Talebi, ZEW Mannheim

IMPROVING THE ENERGY-EFFICIENCY OF BUILDINGS: THE IMPACT OF ENVIRONMENTAL POLICY ON TECHNOLOGICAL INNOVATION

Joelle Noailly, CPB Netherlands Bureau for Economic Policy Analysis

MODELING STRATEGIC ELECTRICITY STORAGE: THE CASE OF PUMPED HYDRO STORAGE IN GERMANY

Wolf-Peter Schill, DIW Berlin

Co-Author(s): Claudia Kemfert, DIW Berlin

14:00 - 15:30 INFORMATION AND LEARNING 2

Adam Smith Building - Room T204

Chairperson: Gianluca Femminis, Catholic University of Milan

BLOCKBUSTING: BROKERS AND THE DYNAMICS OF SEGREGATION

Amine Ouazad, INSEAD and London School of Economics

TESTING THEORIES WITH LEARNABLE AND PREDICTIVE REPRESENTATIONS

Rann Smorodinsky, Technion - Israel Institute of Technology

Co-Author(s): Nabil Al-Najjar, Northwestern university, Alvaro Sandroni, and Jonathan Weinstein,

THE WELFARE IMPLICATIONS OF COSTLY INFORMATION PROVISION

Gianluca Femminis, Catholic University of Milan

Co-Author(s): Luca V.A. Colombo, Catholic University of Milan

14:00 - 15:30 INTERNATIONAL FINANCE

Adam Smith Building - Room T212

Chairperson: Filippo Taddei, Collegio Carlo Alberto

INTERNATIONAL CREDIT CONSTRAINTS, TRADE AND FINANCIAL MARKETS LINKAGES AND THE OUTPUT CORRELATION PUZZLE

Matthias Paustian, Bank of England

Co-Author(s): Jens Sondergaard, Bank of England

MONETARY POLICY INDUCED FORWARD PREMIUM BIAS: A MICROSTRUCTURE APPROACH IN A GLOBAL COORDINATION GAME

Adriana Ponta, Universidade Federal Fluminense/ Universidade Nova de Lisboa

YOU GET WHAT YOU PAY FOR: ON THE INEFFICIENCIES OF CHEAP CREDIT

Filippo Taddei, Collegio Carlo Alberto

14:00 - 15:30 INTERNATIONAL TRADE 7

Mathematics Building - Room 204

Chairperson: Fabrice Defever, University of Nottingham, GEP and CEP (LSE)

ESTIMATING TRADE AND INVESTMENT FLOWS: PARTNERS AND VOLUMES

Alessandro Barattieri, Boston College

PRODUCT HETEROGENEITY, WITHIN-INDUSTRY TRADE PATTERNS, AND THE HOME BIAS OF CONSUMPTION

Raphael Auer, Princeton University and Swiss National Bank

SPATIAL EXPORTER DYNAMICS

Fabrice Defever, University of Nottingham, GEP and CEP (LSE)

Co-Author(s): Benedikt Heid, ifo and Mario Larch

14:00 - 15:30 LABOR MARKETS 7

Mathematics Building - Room 326

Chairperson: Edouard Schaal, Princeton University

AN INCENTIVE THEORY OF MATCHING

Alessio J. G. Brown, Kiel Institute for the World Economy

Co-Author(s): Christian Merkl, Kiel Institute for the World Economy and Dennis Snower, Kiel Institute for the World Economy

OPTIMAL MONITORING AND SANCTIONING SYSTEMS

Conny Wunsch, University of St. Gallen

OPTIMAL POLICY IN A LABOR MARKET WITH ADVERSE SELECTION

Edouard Schaal, Princeton University

Co-Author(s): Mathieu Taschereau-Dumouchel, Princeton University

14:00 - 15:30 LABOR MARKETS: SEARCH 2

Boyd Orr Building - Lecture Theatre C

Chairperson: *Carolina Silva, Universidad de Alicante*

LOOKING BEYOND THE BRIDGE: HOW TEMPORARY AGENCY EMPLOYMENT AFFECT LABOR MARKET OUTCOMES

Elke Jahn, Institute of Employment Research (IAB), Aarhus University, IZA

Co-Author(s): *Michael Rosholm, Aarhus School of Business, Aarhus University*

THE EFFECT OF NEIGHBORHOOD UNEMPLOYMENT ON INDIVIDUAL EMPLOYMENT PROBABILITY IN GERMANY

Matthias Vorell, RWI

Co-Author(s): *Thomas K. Bauer, RWI and Michael Fertig, ISG Köln*

THE INTERACTION OF MINIMUM WAGE AND SEVERANCE PAYMENTS IN A FRICTIONAL LABOR MARKET: THEORY AND ESTIMATION

Carolina Silva, Universidad de Alicante

14:00 - 15:30 MONETARY POLICY 4

Boyd Orr Building - Lecture Theatre E

Chairperson: *Katrin Rabitsch, Central European University (CEU), and Magyar Nemzeti Bank (MNB)*

DID THE CRISIS AFFECT INFLATION EXPECTATIONS?

Chen Zhou, De Nederlandsche Bank

Co-Author(s): *Gabriele Galati, De Nederlandsche Bank*

FIRM ENTRY, FIRM HETEROGENEITY, AND MONETARY POLICY

Henning Weber, Kiel Institute for the World Economy

THE ROLE OF FINANCIAL MARKET STRUCTURE AND THE TRADE ELASTICITY FOR MONETARY POLICY IN OPEN ECONOMIES

Katrin Rabitsch, Central European University (CEU), and Magyar Nemzeti Bank (MNB)

14:00 - 15:30 POLITICAL ECONOMY 7

Mathematics Building - Room 516

Chairperson: *Cedric Wasser, Humboldt University of Berlin*

ELICITING INFORMATION FROM A LARGE POPULATION

Kohei Kawamura, School of Economics, University of Edinburgh

IMPERFECT INFORMATION AND THE MELTZER-RICHARD HYPOTHESIS

Christian Bredemeier, TU Dortmund

RENT-SEEKING CONTESTS UNDER SYMMETRIC AND ASYMMETRIC INFORMATION

Cedric Wasser, Humboldt University of Berlin

14:00 - 15:30 PRODUCTIVITY, COST AND PRODUCTION ANALYSIS 1

Adam Smith Building - Room T301

Chairperson: *Tuba Toru, Toulouse School of Economics, EHESS*

A DYNAMIC ANALYSIS OF RETAIL PRODUCTIVITY

Matilda Orth, University of Gothenburg

ASYMMETRIC PRICE RESPONSES OF GASOLINE STATIONS: EVIDENCE FOR HETEROGENEITY OF RETAILERS

Riener Faber, Erasmus University Rotterdam / CPB Netherlands Bureau for Economic Policy Analysis

HOW DO SUSTAINED CHANGES IN COST OF AIRLINES INFLUENCE AIR TRAFFIC?

Tuba Toru, Toulouse School of Economics, EHESS

14:00 - 15:30 R&D

Adam Smith Building - Room T302

Chairperson: *Maria Garcia-Vega, Nottingham University*

INTANGIBLE CAPITAL AND FIRMS PRODUCTIVITY

Emanuela Marrocu, Università di Cagliari and Crenos

Co-Author(s): *Raffaele Paci, Università di Cagliari and CRENOS and Marco Pontis, CRENOS*

INTRA- AND INTER-INDUSTRY PRODUCTIVITY SPILLOVERS IN OECD MANUFACTURING: A SPATIAL ECONOMETRIC PERSPECTIVE

Harald Badinger, Vienna University of Economics and Business
Co-Author(s): Peter Egger, ETH Zurich

TRUST AND TECHNOLOGY TRANSFERS

Maria Garcia-Vega, Nottingham University
Co-Author(s): Elena Huergo, University Complutense de Madrid

14:00 - 15:30 WAGE AND EARNING DYNAMICS

Boyd Orr Building - Room 213

Chairperson: Erwan Gautier, Banque de France

REAL WAGES AND BUSINESS CYCLES: EVIDENCE FROM SPAIN USING SOCIAL SECURITY DATA

Jorge De la Roca, CEMFI

THE DETERMINANTS AND CONSEQUENCES OF UNEMPLOYED WORKERS' WAGE DEMANDS

Stefan Eriksson, Uppsala University
Co-Author(s): Jonas Lagerström, Åbo Akademi

WAGE RIGIDITY, COLLECTIVE BARGAINING AND THE MINIMUM WAGE: EVIDENCE FROM FRENCH AGREEMENTS DATA

Erwan Gautier, Banque de France
Co-Author(s): Sanvi Avouyi-Dovi, Banque de France, DEMS and Leda-SDFi, Université de Paris-Dauphine and Denis Fougère, Crest-Insee, CNRS, CEPR, IZA and Banque de France

14:00 - 15:30 BEHAVIORAL ECONOMICS 5

Mathematics Building - Room 325

Chairperson: Michalis Drouvelis, University of York, EXEC

ANIMAL SPIRITS: SEEMINGLY IRRELEVANT EVENTS AFFECT ECONOMIC PERCEPTIONS AND EXPECTATIONS - THE FIFA WORLD CUP 2006

Armin Falk, University of Bonn

MARKET COMPETITION WITH CONSUMER CONFUSION

Jidong Zhou, Department of Economics, UCL
Co-Author(s): Ioana Chioveanu, Department of Economics, UCL

MORAL JUDGMENTS IN SOCIAL DILEMMAS: HOW BAD IS FREE RIDING?

Michalis Drouvelis, University of York, EXEC
Co-Author(s): Robin Cubitt, University of Nottingham, Simon Gaechter, University of Nottingham and Ruslan Kabalin, University of Nottingham

15:30 - 15:45 BREAK

15:45 - 17:15 CONTRIBUTED SESSIONS

15:45 - 17:15 BEHAVIORAL ECONOMICS 3

Mathematics Building - Room 325

Chairperson: Erik Kole, Econometric Institute, Erasmus University Rotterdam

COEXISTENCE AND DYNAMICS OF OVERCONFIDENCE AND STRATEGIC INCENTIVES

Katrien Bosquet, K.U.Leuven
Co-Author(s): Peter de Goeij, Tilburg University and Kristien Smedts, K.U.Leuven

HERDING OF INSTITUTIONAL TRADERS

Stephanie Kremer, Free University Berlin

RIDING BUBBLES

Erik Kole, Econometric Institute, Erasmus University Rotterdam
Co-Author(s): Nadja Guenster, Maastricht University and Ben Jacobsen, Massey uUniversity

15:45 - 17:15 BUSINESS CYCLES 3

Mathematics Building - Room 416

Chairperson: Almut Balleer, Institute of International Economic Studies

PIGOU CYCLES IN CLOSED AND OPEN ECONOMIES WITH MATCHING FRICTIONS

Matija Lozej, University of Amsterdam

Co-Author(s): Wouter Den Haan

WAGE RIGIDITIES IN AN ESTIMATED DSGE MODEL OF THE UK LABOUR MARKET

Renato Faccini, Bank of England

Co-Author(s): Francesco Zanetti, Bank of England

WHAT DRIVES LABOR MARKET DYNAMICS IN GERMANY?

Almut Balleer, Institute of International Economic Studies

Co-Author(s): Ronald Bachmann, RWI Essen

15:45 - 17:15 ECONOMETRICS 2

Adam Smith Building - Room T217

Chairperson: Sandra Nolte, Warwick Business School

ESTIMATION AND FORECASTING IN LARGE DATASETS WITH CONDITIONALLY HETEROSKEDASTIC DYNAMIC COMMON FACTORS

Lucia Alessi, European Central Bank

Co-Author(s): Matteo Barigozzi, ECARES, Université Libre de Bruxelles and Marco Capasso, Utrecht University

NONPARAMETRIC ESTIMATION OF SEMIPARAMETRIC TRANSFORMATION MODELS

Senay Sokullu, Toulouse School of Economics

Co-Author(s): Jean-Pierre Florens, Toulouse School of Economics

THE GOOD, THE BAD AND THE UGLY: ANALYZING FORECASTING BEHAVIOR WITHIN A QUANTAL RESPONSE FRAMEWORK WITH MISCLASSIFICATION

Sandra Nolte, Warwick Business School

Co-Author(s): Ingmar Nolte, Warwick Business School and Winfried Pohlmeier, University of Konstanz

15:45 - 17:15 EVOLUTION AND LEARNING

Adam Smith Building - Room T211

Chairperson: Andriy Zapechelnyuk, University of Bonn

EVOLUTIONARILY STABLE ALTRUISM

Ingela Alger, Carleton University

Co-Author(s): Jörgen Weibull, Stockholm School of Economics and Ecole Polytechnique

LIMIT BEHAVIOR OF NO-REGRET DYNAMICS

Andriy Zapechelnyuk, University of Bonn

15:45 - 17:15 FERTILITY 3

Boyd Orr Building - Lecture Theatre B

Chairperson: Maria Navarro Paniagua, Lancaster University

FERTILITY, PARENTAL EDUCATION AND DEVELOPMENT IN INDIA IN 1992-2006

Katsushi Imai, Economics, School of Social Sciences, University of Manchester

Co-Author(s): Takahiro Sato, RIEB, Kobe University

PEER EFFECTS IN FERTILITY - THE EFFECT OF CHILDREN IN THE NEIGHBORHOOD

Marie Louise Schultz-Nielsen Schultz-Nielsen, Rockwool Foundation Research Unit

THE IMPACT OF TEENAGE MOTHERHOOD ON THE EDUCATION AND FERTILITY DECISIONS OF THEIR CHILDREN ACROSS EUROPE

Maria Navarro Paniagua, Lancaster University

Co-Author(s): Walker Ian, Lancaster University

15:45 - 17:15 FINANCIAL GLOBALIZATION

Mathematics Building - Room 214

Chairperson: Juvenal Luciana, Federal Reserve Bank of St. Louis

FINANCIAL GLOBALISATION AND THE GROWTH OF WORLD MANUFACTURING TRADE

Robert Zymek, Universitat Pompeu Fabra

LIAISONS DANGEREUSES: INCREASING CONNECTIVITY, RISK SHARING, AND SYSTEMIC RISK

Stefano Battiston, ETHZ, CH

THE DYNAMICS OF FINANCIAL INTEGRATION AND RISK-ADJUSTED GROWTH OPPORTUNITIES

Juvenal Luciana, Federal Reserve Bank of St. Louis

15:45 - 17:15 FISCAL POLICY 5

Boyd Orr Building - Lecture Theatre A

Chairperson: Markus Kirchner, University of Amsterdam

DIVIDEND AND CAPITAL GAINS TAXATION UNDER INCOMPLETE MARKETS

Alexis Anagnostopoulos, SUNY Stony Brook

Co-Author(s): Danmo Lin, University of Maryland

THE ANALYTICS OF THE SIGN RESTRICTION APPROACH TO SHOCK IDENTIFICATION: A FRAMEWORK FOR UNDERSTANDING THE EMPIRICAL MACRO PUZZLES

Christophe Kamps, European Central Bank

Co-Author(s): Dario Caldara, IIES, Stockholm University

TRANSMISSION OF GOVERNMENT SPENDING SHOCKS IN THE EURO AREA: TIME VARIATION AND DRIVING FORCES

Markus Kirchner, University of Amsterdam

Co-Author(s): Jacopo Cimadomo, European Central Bank and Sebastian Hauptmeier, European Central Bank

15:45 - 17:15 GROWTH AND PRODUCTIVITY 3

Mathematics Building - Room 515

Chairperson: Fernando Veloso, Ibmec/RJ

EXPORTER DYNAMICS AND PRODUCTIVITY GROWTH

Vincent Rebeyrol, European University Institute

Co-Author(s): Nicolas Berman, Graduate Institute of International Studies

PRODUCTIVITY GROWTH ACROSS INDUSTRIES AND REGIONS: A PRODUCTION-FRONTIER APPROACH APPLIED TO THE SPANISH CASE

Romero-Avila Diego, Pablo de Olavide University

Co-Author(s): Badunenko Oleg, German Institute for Economic Research (DIW-Berlin) and Badunenko Oleg, German Institute for Economic Research (DIW-Berlin)

THE EVOLUTION OF TFP IN LATIN AMERICA: HIGH PRODUCTIVITY WHEN DISTORTIONS WERE HIGH?

Fernando Veloso, Ibmec/RJ

15:45 - 17:15 HOUSING 3

Adam Smith Building - Room T206

Chairperson: Marko Terviö, Aalto University

HOUSING MARKET HETEROGENEITY IN A MONETARY UNION

Margarita Rubio, Bank of Spain

HOUSING RENT DYNAMICS IN ITALY

Concetta Rondinelli, Bank of Italy

Co-Author(s): Giovanni Veronese, Bank of Italy

INCOME DISTRIBUTION AND HOUSING PRICES: AN ASSIGNMENT MODEL APPROACH

Marko Terviö, Aalto University

Co-Author(s): Niku Määttänen, ETLA and HECER

15:45 - 17:15 INDUSTRIAL ORGANIZATION 8

Mathematics Building - Room 417

Chairperson: Martin O'Connell, Institute for Fiscal Studies

DERIVATIVES AND DEFAULT RISK

Sebastian Scholz, University of Munich

INNOVATIVE ACTIVITY IN RENEWABLE ENERGY TECHNOLOGIES: EMPIRICAL EVIDENCE ON KNOWLEDGE SPILLOVERS USING PATENT DATA

Frauke G Braun, DIW Berlin; TU Berlin

Co-Author(s): Petra Zloczynski, DIW Berlin

TAX PASS-THROUGH IN OLIGOPOLY: EMPIRICAL ESTIMATES USING MICRO DATA

Martin O'Connell, Institute for Fiscal Studies

Co-Author(s): Lars Nesheim, UCL

15:45 - 17:15 INDUSTRIAL ORGANIZATION: FINANCIAL CONSTRAINTS AND GROWTH

Adam Smith Building - Room T202

Chairperson: Tobias Wenzel, University of Duesseldorf

CREDIT RATINGS, FINANCIAL CONSTRAINTS AND FIRM GROWTH

Federico Tamagni, LEM-Scuola Superiore Sant'Anna

Co-Author(s): Giulio Bottazzi, Laboratory of Economics and Management, Scuola Superiore Sant'Anna, Pisa and Angelo Secchi, University of Pisa

GROWTH AND SURVIVAL DETERMINANTS OF CHINESE PRIVATE FIRMS: FIELDWORK EVIDENCE AND ECONOMETRIC ESTIMATES

Gavin Clydesdale Reid, University of St Andrews

Co-Author(s): Zhibin Xu, Crieff, University of St Andrews

INDEPENDENT SERVICE OPERATORS IN ATM MARKETS

Tobias Wenzel, University of Duesseldorf

15:45 - 17:15 INTERNATIONAL FINANCE AND EXCHANGE RATE

Adam Smith Building - Room T212

Chairperson: Nicholas Fawcett, Lady Margaret Hall, University of Oxford

EMERGING FROM THE WAR: CURRENT ACCOUNTS, INTEREST RATES AND THE INTERNATIONAL BUSINESS CYCLE 1885-1939

Ulrich Woitek, University of Zurich, IEW

Co-Author(s): Mathias Hoffmann, University of Zurich

TRADE LIBERALISATION AND IMPORT PRICE BEHAVIOUR: THE CASE OF TEXTILES AND WEARING APPARELS

Pål Boug, Statistics Norway

Co-Author(s): Andreas Benedictow, Statistics Norway

TRADE, INCOME AND THE EXCHANGE RATE IN THE OECD: ELASTICITIES IN A PANEL OF INDUSTRIES

Nicholas Fawcett, Lady Margaret Hall, University of Oxford

15:45 - 17:15 INTERNATIONAL TRADE 8

Mathematics Building - Room 204

Chairperson: Philipp Schröder, ASB, Aarhus University

FIRM-LEVEL VOLATILITY AND EXPORTS

Gonzague Vannoorenberghe, Tilburg University

TECHNOLOGICAL PROGRESS, EXIT AND TRADE

Philipp Schröder, ASB, Aarhus University

Co-Author(s): Allan Sørensen, School of Economics and Management, Aarhus University

15:45 - 17:15 LABOR MARKET DYNAMICS

Boyd Orr Building - Room 506

Chairperson: Paul Maarek, GREQAM

FISCAL POLICY, EMPLOYMENT BY AGE, AND GROWTH IN OECD ECONOMIES

*Renaat Van de Kerckhove, Sherppa, Ghent University
Co-Author(s): Freddy Heylen, Sherppa, Ghent University*

MEASURING INCOME RISK IN GERMAN LABOR MARKET

*Yao Yao, CDSE, University of Mannheim
Co-Author(s): Tom Krebs*

WHICH FACTOR BEARS THE COST OF CURRENCY CRISES?

*Paul Maarek, GREQAM
Co-Author(s): Elsa Orgiazzi, Departamento de Economía (Department of Economics) Universidad Carlos III de Madrid*

15:45 - 17:15 LABOR MARKETS 8

Room Mathematics Building - Room 326

Chairperson: Julian Messina, World Bank. Office of the Chief Economist. Latin America and the Caribbean Region

JOB (IN)STABILITY

*Pedro Raposo, Tilburg University
Co-Author(s): Jose Machado, Universidade NOVA de Lisboa and Pedro Portugal, Bank of Portugal*

LONG-TERM ABSENTEEISM AND MORAL HAZARD--EVIDENCE FROM A NATURAL EXPERIMENT

Nicolas Ziebarth, German Institute for Economic Research (DIW Berlin), SOEP

WAGE ADJUSTMENT AND PRODUCTIVITY: EVIDENCE FROM MATCHED EMPLOYER-EMPLOYEE DATA

*Julian Messina, World Bank. Office of the Chief Economist. Latin America and the Caribbean Region
Co-Author(s): Mikael Carlsson, Research Dept., Sveriges Riksbank and Oskar Nordström-Skans, Institute for Labour Market Policy Evaluation (IFAU), Uppsala University and IZA*

15:45 - 17:15 LABOR MARKETS: SEARCH 3

Boyd Orr Building - Lecture Theatre C

Chairperson: Peter Kee, Statistics Netherlands

EX-ANTE SELECTION AND EX-POST LEARNING: IMPLICATIONS FOR LABOR MARKET OUTCOMES

Gonul Sengul, European University Institute

HOMOPHILY IN SOCIAL NETWORKS AND LABOR MARKET OUTCOMES

Emmanuel Valat, University Paris II Pantheon-Assas

THE DEFINITION OF A JOB AND THE FLOW APPROACH TO THE LABOUR MARKET; A SENSITIVITY ANALYSIS FOR THE NETHERLANDS

*Peter Kee, Statistics Netherlands
Co-Author(s): Arjan Bruil, Statistics Netherlands and Frank Den Butter, VU University Amsterdam*

15:45 - 17:15 MONETARY POLICY AND FINANCIAL MARKETS 1

Boyd Orr Building - Lecture Theatre E

Chairperson: Marco Lo Duca, European Central Bank

FINANCIAL INTERMEDIARIES IN AN ESTIMATED DSGE MODEL FOR THE UK

*Stefania Villa, Birkbeck College
Co-Author(s): Jing Yang, Bank of England*

MONETARY POLICY AND EXCESSIVE BANK RISK TAKING

*Itai Agur, Research Department
Co-Author(s): Maria Demertzis, De Nederlandsche Bank*

MONETARY POLICY AND RISK TAKING

*Marco Lo Duca, European Central Bank
Co-Author(s): Ignazio Angeloni, European Central Bank*

15:45 - 17:15 POLITICAL ECONOMY 8

Mathematics Building - Room 516

Chairperson: Assaf Razin, Tel Aviv University

HOW COSTLY IS RENT-SEEKING TO DIVERSIFICATION: AN EMPIRICAL APPROACH

Felipe Starosta de Waldemar, University Paris 1 - Pantheon Sorbonne

INCOMPLETE MARKETS, INDIVISIBLE LABOR, AND SOCIAL CLASS

Jørgen Modalsli, University of Oslo, Department of Economics

THE WELFARE STATE AND THE SKILL MIX OF MIGRATION: DYNAMIC POLICY FORMATION

Assaf Razin, Tel Aviv University

Co-Author(s): Efraim Sadka, Tel Aviv University and Benjarong Suwankiri, TMB Bank Plc. Thailand

15:45 - 17:15 PRODUCTIVITY, COST AND PRODUCTION ANALYSIS 2

Adam Smith Building - Room T301

Chairperson: Mika Kortelainen, University of Manchester

INEFFICIENCY IN THE GERMAN MECHANICAL ENGINEERING SECTOR

Alexander Schiersch, German Institute for Economic Research

IS ICT A JACK-IN-THE-BOX? A COUNTERFACTUAL APPROACH FOR IDENTIFYING PRODUCTIVITY SPILLOVERS.

Battista Severgnini, Copenhagen Business School

PUBLIC AND PRIVATE CAPITAL PRODUCTIVITY PUZZLE REVISITED IN RUSSIA – A NONPARAMETRIC INVESTIGATION

Mika Kortelainen, University of Manchester

15:45 - 17:15 R&D 2

Adam Smith Building - Room T302

Chairperson: Paloma Lopez-Garcia, Bank of Spain

HEURISTIC OPTIMIZATION METHODS FOR DYNAMIC PANEL DATA MODEL SELECTION. APPLICATION ON THE RUSSIAN INNOVATIVE PERFORMANCE.

Ivan Savin, Justus-Liebig University Giessen

Co-Author(s): Peter Winker, Justus-Liebig-Universität Giessen

R&D SUBSIDIES, INTELLECTUAL PROPERTY RIGHTS, AND ECONOMIC GROWTH

Fidel Perez-Sebastian, University of Alicante

UNDERSTANDING THE SPANISH BUSINESS INNOVATION GAP: THE ROLE OF SPILLOVERS AND FIRMS' ABSORPTIVE CAPACITY

Paloma Lopez-Garcia, Bank of Spain

Co-Author(s): Jose Manuel Montero, Bank of Spain

15:45 - 17:15 RETIREMENT, PENSIONS AND SOCIAL SECURITY

Adam Smith Building - Room T204

Chairperson: Julia Le Blanc, Goethe University and Deutsche Bundesbank

SAVING FOR RETIREMENT AND RETIREMENT INVESTMENT CHOICES

Andrea Tiseno, Banca d'Italia - Research Dept

Co-Author(s): Monica Paiella, University of Naples "Parthenope"

SAVINGS AND HEALTH INVESTMENT UNDER RISK AVERSION TOWARDS LENGTH OF LIFE

Johannes Holler, Austrian Academy of Sciences, Vienna Institute of Demography

Co-Author(s): Michael Kuhn, Vienna Institute of Demography and Alexia Prskawetz

THE THIRD PILLAR IN EUROPE: INSTITUTIONAL FACTORS AND INDIVIDUAL DECISIONS

Julia Le Blanc, Goethe University and Deutsche Bundesbank

15:45 - 17:15 SON PREFERENCE

Adam Smith Building - Room T303

Chairperson: Alok Kumar, University of Victoria

IMPACT OF INDUSTRIALIZATION ON RELATIVE FEMALE SURVIVAL: EVIDENCE FROM TRADE POLICIES

Tanika Chakraborty, DIW Berlin

SON PREFERENCE, GENDER DIFFERENTIALS IN CHILD LABOR, AND EFFICIENCY

Alok Kumar, University of Victoria

15:45 - 17:15 WAGE DETERMINATION

Boyd Orr Building - Room 213

Chairperson: Sylvain Weber, University of Geneva

SHIFT WORK, COMPENSATING WAGE DIFFERENTIALS AND THE IMPACT ON LEISURE

Juliane Scheffel, Humboldt Universität zu Berlin

THE SKILL STRUCTURE OF THE EXPORT WAGE PREMIUM: EVIDENCE FROM GERMAN MANUFACTURING

Christoph Moser, ETH Zurich

Co-Author(s): Michael W. Klein, Tufts University and Dieter Urban, RWTH Aachen University

WAGE GROWTH: WHEN THE TYPE OF EDUCATION MATTERS MORE THAN ITS LENGTH

Sylvain Weber, University of Geneva

15:45 - 17:15 LABOR MARKETS AND MACROECONOMIC DYNAMICS 3

Boyd Orr Building - Lecture Theatre B

Chairperson: Christian Holzner, Ifo Institute for Economic Research

IDENTIFICATION OF MACROECONOMIC FACTORS IN LARGE PANELS

Romain Houssa, University of Namur, University of Leuven

Co-Author(s): Lasse Bork, University of Aarhus and Hans Dewachter, University of Leuven, RSM Rotterdam and CESIFO

JOINT SEARCH AND AGGREGATE FLUCTUATIONS

Rigas Oikonomou, London School of Economics

Co-Author(s): Mankart Jochen, St Gallen University

MONOPSONISTIC LABOR MARKET FRICTIONS AND TRADE PATTERNS

Christian Holzner, Ifo Institute for Economic Research

17:15 - 17:45 COFFEE IN HUNTER HALLS

17:15 - 17:45 POSTER SESSION

17:15 - 17:45 POSTER SESSION 3

Old Archive Room

EDGEWORTH EXPANSIONS FOR GMM AND GEL ESTIMATORS

Gubhinder Kundhi, Carleton University

Co-Author(s): Paul Rilstone, York University

CHANGES IN THE CZECH WAGE STRUCTURE: DOES IMMIGRATION MATTER?

Kamil Galuscak, Czech National Bank

Co-Author(s): Kamil Dybczak, European Commission

CONTINGENT LIQUIDITY

Carmelo Salleo, Bank of Italy

Co-Author(s): Sergio Nicoletti Altimari, Bank of Italy

CORPORATE FINANCING, TAXATION, AND TOBIN'S Q: EVIDENCE FROM JAPANESE FIRMS AND INDUSTRIES

Susumu Saitou, Sophia University, Tokyo

Co-Author(s): Keiichi Kubota, Chuo University and Hitoshi Takehara, Waseda University

DO SOCIAL NETWORKS PREVENT BANK RUNS?

Hubert Janos Kiss, Universidad Autónoma de Madrid

Co-Author(s): Ismael Rodríguez-Lara, Universidad de Alicante and Alfonso Rosa García, Universidad de Murcia

HOST COUNTRY NATIONAL CATEGORIZATION OF EXPATRIATES: THE HIDDEN COST OF MANAGEMENT IN INDIA AND POLAND

Jacek Grodzicki, University of Gdansk

INFLATION, PRICE DISPERSION AND MARKET INTEGRATION THROUGH THE LENS OF A MONETARY SEARCH MODEL

Sascha Becker, Free University Berlin

Co-Author(s): Dieter Nautz, Free University Berlin

MIGRATION AND TRADE UNION RIGHTS

Remi Bazillier, University of Orleans

Co-Author(s): Thierry Baudasse, University of Orleans

MONETARY POLICY, GLOBAL LIQUIDITY AND COMMODITY PRICES

Ingo Bordon, University of Duisburg-Essen

Co-Author(s): Ansgar Belke, University of Duisburg-Essen and DIW Berlin and Torben W. Hendricks, University of Duisburg-Essen

REGULATORY PROTECTION WHEN FIRMS MOVE FIRST

Terence Huw Edwards, Loughborough University

REVENUE AND EFFICIENCY IN MULTI-UNIT UNIFORM-PRICE AUCTIONS

Michal Bresky, CERGE

SMALL AND LARGE FACTOR MODELS AT WORK

Rocio Alvarez Aranda, Universidad de Alicante

Co-Author(s): Maximo Camacho, Universidad de Murcia and Gabriel Perez-Quiros, Banco de España and CEPR

THE LEGACIES OF FORCED FREEDOM: CHINA'S TREATY PORTS

Ruixue Jia, Stockholm University

TIME VARYING EQUITY MARKET BETA AS AN INDEX OF FINANCIAL OPENNESS?

Syed Kumail Abbas Rizvi, TEAM Laboratories, Université Paris 1 (Panthéon Sorbonne)

Co-Author(s): Bushra Naqvi, TEAM Laboratories, Université Paris 1 (Panthéon Sorbonne)

TOO MUCH OR TOO LITTLE IMMIGRATION? EVIDENCE FROM THE NON-TRADABLE SERVICES SECTOR

Viki Nellas, University of Bologna, GREMAQ, University of Toulouse

Co-Author(s): Elisabetta Olivieri, University of Bologna, Bank of Italy

TREACHEROUS ADVISORS - AN EXPERIMENTAL INVESTIGATION

Vera Popova, Max Planck Institute of Economics

THE SOCIAL VALUE OF INFORMATION OVER THE BUSINESS CYCLE

Jennifer La'O, MIT

Co-Author(s): George-Marios Angeletos, MIT and Luigi Iovino, MIT

THE VOLATILITY OF THE TRADEABLE AND NONTRADEABLE SECTORS: THEORY AND EVIDENCE

Laura Povoledo, Bristol Business School

17:45 - 19:00 EEA ADDRESS

FRAGILE STATES AND DEVELOPMENT POLICY

Timothy Besley, LSE

Bute Hall

19:00 - 19:30 EEA MEMBERS' MEETING

Bute Hall

19:30 - 21:30 25TH EEA ANNIVERSARY CELEBRATION

Hunter Halls

Programme

Thursday 26th August

08:30 - 09:00 COFFEE

09:00 - 11:00 INVITED SESSION

09:00 - 11:00 UNCONVENTIONAL MONETARY POLICY,
THE GREAT ESCAPE?

G255 Humanities Lecture Theatre

Chairperson: John Moore, University of Edinburgh and LSE

LIQUIDITY, BUSINESS CYCLES, AND MONETARY POLICY

John Moore, University of Edinburgh and LSE

Co-Author(s): Nobuhiro Kiyotaki, Princeton

WHEN MONEY MATTERS: LIQUIDITY SHOCKS WITH REAL EFFECTS

John Driffill, Birkbeck College at University of London

Co-Author(s): Marcus Miller, University of Warwick

THE GREAT ESCAPE? A QUANTITATIVE EVALUATION OF THE FED'S NON-STANDARD POLICIES

Marco Del Negro

Co-Author(s): Gauti Eggertsson, FRBNY, Andrea Ferrero, FRBNY and Nobuhiro Kiyotaki, Princeton



09:00 - 11:00 THE LONG-TERM CONSEQUENCES OF CHILD HEALTH

East Quad Lecture Theatre

Chairperson: Maarten Lindeboom, VU University Amsterdam, Department of Economics

THE LONG-RUN EFFECTS OF BIRTH IN THE DUTCH HUNGER WINTER ON SOCIOECONOMIC OUTCOMES
AND HOSPITALIZATION

Robert Scholte, PhD Student at VU University Amsterdam, Department of Economics

Co-Author(s): Maarten Lindeboom, VU University Amsterdam, Department of Economics and Gerard van den Berg, University of Mannheim, Department of Economics

CRITICAL PERIODS IN THE DEVELOPMENT OF COGNITIVE AND NON-COGNITIVE SKILLS. A STUDY ON
IMMIGRANT SIBLINGS

Paul Nystedt, Linköping University

Co-Author(s): Petter Lundborg, Lund University, Dan-Olof Rooth, Lund University and Gerard van den Berg, University of Mannheim, Department of Economics

THE LONG-TERM EFFECTS OF EARLY-CHILDHOOD LEAD EXPOSURE: EVIDENCE FROM THE PHASE-OUT OF
LEADED GASOLINE

Peter Nilsson, Uppsala University

09:00 - 11:00 MACROPRUDENTIAL REGULATION AND SYSTEMIC RISK

Lecture Theatre 1

Chairperson: Jean-Charles Rochet, The Toulouse School of Economics

PRIVATE INSURANCE AGAINST SYSTEMATIC CRISES?

Hans Gersbach, Center of Economic Research at ETH Zürich

EQUILIBRIUM RISK SHIFTING IN AN OPAQUE FINANCIAL SYSTEM

Benoit Mojon, Banque de France

HOW TO LIMIT MORAL HAZARD IN SYSTEMATIC INSTITUTIONS

Xavier Freixas, Universitat Pompeu Fabra



09:00 - 11:00 25 YEARS OF ECONOMIC RESEARCH IN EUROPE -
INVITED SESSION ORGANIZED BY THE EEA STANDING COMMITTEES
ON RESEARCH

Joseph Black Theatre

Chairperson: Ramon Marimon, Chair of the EEA-SC on Research

THE CITATION IMPACT OF EUROPEAN RESEARCH IN ECONOMICS

Presenter: Javier Ruiz-Castillo, Universidad Carlos III

Co-Authors: Pedro Albarrán and Ignacio Ortuño, Universidad Carlos III



25 YEARS OF ECONOMIC RESEARCH IN EUROPE - INVITED SESSION ORGANIZED BY THE EEA STANDING COMMITTEES ON RESEARCH

Presenter: Ramon Marimon, European University Institute & UPF-Barcelona GSE

Co-authors: Igor Guardiancich, Mike Mariathasan and Eva Rossi, European University Institute

PANEL DISCUSSION

Chair: Stephen Yeo (CEPR)

Panelists: Jean Gabsewicz, UCL, and member of the founding group of the EEA

Andreu Mas-Colell, ERC and UPF-Barcelona GSE, and 21st EEA President

Fabrizio Zilibotti, U of Zurich and Editor of the JEEA

Tim Besley, LSE and President of the EEA

11:00 - 11:30 COFFEE

11:30 - 13:00 CONTRIBUTED SESSIONS

11:30 - 13:00 ASSET PRICING: FINANCE

Mathematics Building - Room 203

Chairperson: Paola Paiardini, Birkbeck College, University of London

NONPARAMETRIC TESTS FOR CONDITIONAL INDEPENDENCE USING CONDITIONAL DISTRIBUTION

Abderrahim Taamouti, Universidad Carlos III de Madrid

Co-Author(s): Taoufik Bouezmarni and Roch Roy

PRICING THE TERM STRUCTURE WITH LINEAR REGRESSIONS

Emanuel Moench, Federal Reserve Bank of New York

THE PRICE IMPACT OF ECONOMIC NEWS, PRIVATE INFORMATION AND TRADING INTENSITY

Paola Paiardini, Birkbeck College, University of London

11:30 - 13:00 BANKING 4

Mathematics Building - Room 204

Chairperson: Sven Bornemann, Finance Center Muenster

A MICROECONOMETRIC INVESTIGATION INTO BANK INTEREST RATE RIGIDITY

Valeriya Dinger, University of Bonn

Co-Author(s): Ben Craig, Federal Reserve Bank of Cleveland

HIDDEN RESERVES AND EARNINGS MANAGEMENT IN BANKS - AN EMPIRICAL STUDY

Sven Bornemann, Finance Center Muenster

Co-Author(s): Thomas Kick, Deutsche Bundesbank, Christoph Memmel, Deutsche Bundesbank and Andreas Pfingsten, Finance Center Münster

11:30 - 13:00 BEHAVIORAL ECONOMICS 4

Mathematics Building - Room 325

Chairperson: Patrik Gränsmark, Swedish Institute for Social Research

GAIN NOW, PAY LATER: DELAY AND UNCERTAINTY IN CHILDHOOD AND YOUTH

Daniela Rützler, University of Innsbruck

Co-Author(s): Martin G. Kocher, University of Munich, Matthias Sutter, University of Innsbruck and Stefan T. Trautmann, University of Tilburg

PROCRASTINATION, SELF-IMPOSED DEADLINES AND OTHER COMMITMENT DEVICES: THEORY AND EXPERIMENT

Kyle Hyndman, Southern Methodist University

Co-Author(s): Alberto Bisin, New York University

TIME INCONSISTENCY ACROSS GENDER

Patrik Gränsmark, Swedish Institute for Social Research

11:30 - 13:00 BUSINESS CYCLES 4

Mathematics Building - Room 416

Chairperson: Frederic Dufourt, University of Strasbourg

A SIMULTANEOUS UNOBSERVED COMPONENTS ANALYSIS OF US OUTPUT AND THE GREAT MODERATION
Enzo Weber, Universität Regensburg

AN APPLICATION OF BUSINESS CYCLE ACCOUNTING WITH MISSPECIFIED WEDGES

Kengo Nutahara, Senshu University
Co-Author(s): Inaba Masaru, The Canon Institute for Global Studies

SUNSPOT EQUILIBRIA AND THE PHILLIPS CURVE

Frederic Dufourt, University of Strasbourg
Co-Author(s): Teresa Lloyd-Braga, Universidade Catolica Potuguesa and Leonor Modesto, Universidade Catolica Portuguesa

11:30 - 13:00 FISCAL POLICY 6

Boyd Orr Building - Lecture Theatre A

Chairperson: Pietro Tommasino, Bank of Italy - Research Dept

MYOPIC GOVERNMENTS AND WELFARE ENHANCING DEBT LIMITS
Malte Rieth, TU Dortmund University, RGS Econ

OPTIMAL DISABILITY INSURANCE WITH INFORMAL CHILD CARE

Christine Ho, University College London

OPTIMAL FISCAL POLICY WHEN AGENTS FEAR GOVERNMENT DEFAULT

Pietro Tommasino, Bank of Italy - Research Dept
Co-Author(s): Francesco Caprioli, Bank of Italy - Research Department and Pietro Rizza, Bank of Italy - Research Dept

11:30 - 13:00 FOREIGN DIRECT INVESTMENT 1

Adam Smith Building - Room T303

Chairperson: Yalcin Erdal, Hohenheim University

ROLL OUT THE RED CARPET AND THEY WILL COME: INVESTMENT PROMOTION, INFORMATION ASYMMETRIES AND FDI INFLOWS

Harding Torfinn, University of Oxford
Co-Author(s): Beata Javorcik, University of Oxford

SHORT-RUN STRATEGIES FOR ATTRACTING FOREIGN DIRECT INVESTMENT

Celine Azemar, University of Glasgow

UNCERTAIN PRODUCTIVITY GROWTH AND THE CHOICE BETWEEN FDI AND EXPORT

Yalcin Erdal, Hohenheim University

11:30 - 13:00 INDUSTRIAL ORGANIZATION 9

Mathematics Building - Room 417

Chairperson: Philip Sauré, Swiss National Bank

PARTNER OR RIVAL: ENTRY DETERRENCE WITH MULTIMARKET CONTACT

Lee Pak Yee, Department of Economics, University of Leicester

SPATIAL COMPETITION IN QUALITY

Philip Sauré, Swiss National Bank
Co-Author(s): Raphael Auer, Swiss National Bank

11:30 - 13:00 INTERNATIONAL TRADE: THEORY

Mathematics Building - Room 515

Chairperson: Daniel Etzel, University of Bayreuth

MIGRATION OF THE HIGHLY SKILLED: CAN EUROPE CATCH UP WITH THE US?

Lydia Mechtenberg, WZB Berlin
Co-Author(s): Roland Strausz, Humboldt Universitaet Berlin

PUBLIC SECTOR GROWTH: THE ROLE OF GLOBALIZATION

Sandra Hanslin, University of Zurich, SOI
Co-Author(s): Josef Falkinger, University of Zurich, SOI

THE IMPACT OF TRADE ON EMPLOYMENT, WELFARE, AND INCOME DISTRIBUTION IN UNIONIZED GENERAL OLIGOPOLISTIC EQUILIBRIUM

Daniel Etzel, University of Bayreuth

Co-Author(s): Hartmut Egger, University of Bayreuth

11:30 - 13:00 LABOR MARKETS 9

Mathematics Building - Room 326

Chairperson: Anne-Gaël Vaubourg, Laboratoire d'Economie d'Orléans

REVISITING WAGE, EARNINGS, AND HOURS PROFILES

Giulio Zanella, University of Bologna, Italy

Co-Author(s): Peter Rupert, University of California, Santa Barbara

THE SECTORAL ALLOCATION OF TALENT: EVIDENCE FROM THE MARKET FOR ECONOMISTS

Michael Boehm, London School of Economics

Co-Author(s): Martin Watzinger, University of Munich

UNEMPLOYMENT AND FINANCE: HOW DO FINANCIAL AND LABOUR MARKET FACTORS INTERACT?

Anne-Gaël Vaubourg, Laboratoire d'Economie d'Orléans

Co-Author(s): Donatella Gatti, and Christophe Rault

11:30 - 13:00 LABOR MARKETS AND MACROECONOMIC DYNAMICS 2

Boyd Orr Building - Lecture Theatre B

Chairperson: Hermann Gartner, Institute for Employment Research

A NEW KEYNESIAN MODEL WITH OVERTIME LABOR

Joao Madeira, University of Exeter

PAYROLL TAXES, SOCIAL INSURANCE AND BUSINESS CYCLES

Michael Burda, Humboldt University Berlin

Co-Author(s): Mark Weder, University of Adelaide

THEY ARE EVEN LARGER! MORE (ON) PUZZLING LABOR MARKET VOLATILITIES

Hermann Gartner, Institute for Employment Research

Co-Author(s): Christian Merkl, Kiel Institute for the World Economy and Thomas Rothe, Institute for Employment Research

11:30 - 13:00 MONETARY POLICY AND FINANCIAL MARKETS 2

Boyd Orr Building - Lecture Theatre E

Chairperson: Pooyan Amir Ahmadi, Humboldt University Berlin

BANK-SPECIFIC SHOCKS AND THE REAL ECONOMY

Katja Neugebauer, IAW Tuebingen

Co-Author(s): Claudia M. Buch, University of Tübingen

EFFECTS OF CENTRAL BANK INTERVENTION ON THE INTERBANK MARKET DURING THE SUB-PRIME CRISIS

Mario di Filippo, World Bank

Co-Author(s): Celso Brunetti, Johns Hopkins University and Jeffrey Harris, University of Delaware

FINANCIAL SHOCKS, MONETARY POLICY, AND BUSINESS CYCLES: EVIDENCE FROM A STRUCTURAL TIME VARYING BAYESIAN FAVAR

Pooyan Amir Ahmadi, Humboldt University Berlin

11:30 - 13:00 RISK SHARING

Boyd Orr Building - Room 506

Chairperson: Fabien Moizeau, University of Rennes 1

ESTIMATING DYNAMIC CONTRACTS: RISK SHARING IN VILLAGE ECONOMIES

Sarolta Laczó, Toulouse School of Economics and European University Institute

INTERGENERATIONAL RISK SHARING UNDER ENDOGENOUS LABOR SUPPLY

Roel Mehlkopf, Tilburg University

RISK AND THE ENDOGENOUS FORMATION OF RISK-SHARING COALITIONS.

Fabien Moizeau, University of Rennes 1

Co-Author(s): Fernando Jaramillo, Universidad del Rosario and Hubert KEMPF, Banque de France and Paris School of Economics

11:30 - 13:00 SEARCH, MATCHING AND SORTING

Adam Smith Building - Room T211

Chairperson: Mark Dean, Brown University

A MODEL OF A NON-WALRASIAN ECONOMY WITH THREE IMPERFECT MARKETS: SOME ECONOMICS OF "MULTI-FRICTIONAL ECONOMIES"

Etienne Wasmer, Sciences Po, Economics Dept

COMPETITIVE ON-THE-JOB SEARCH

Espen Rasmus Moen, Norwegian School of Management

Co-Author(s): Pietro Garibaldi, Collegio Carlos Alberto

SEARCH AND SATISFICING

Mark Dean, Brown University

Co-Author(s): Andrew Caplin, New York University and Daniel Martin, New York University

11:30 - 13:00 SOCIAL INTERACTIONS

Adam Smith Building - Room T301

Chairperson: Florian Hett, Goethe University Frankfurt, Gutenberg University Mainz

CULTURE, INSTITUTIONS, AND APPROPRIATION

Christodoulos Stefanadis, University of Piraeus

Co-Author(s): George Kanatas, Rice University

THE EMPIRICAL CONTENT OF MODELS WITH MULTIPLE EQUILIBRIA IN ECONOMIES WITH SOCIAL INTERACTIONS

Giorgio Topa, NY Fed

Co-Author(s): Andrea Moro, Vanderbilt University

TO BE OR TO EARN: A MODEL OF IDENTITY AND GROUP CHOICE WHEN STATUS AND SOCIAL DISTANCE ARE ENDOGENOUS

Florian Hett, Goethe University Frankfurt, Gutenberg University Mainz

Co-Author(s): Mario Mechtel, Universität Tübingen

11:30 - 13:00 THE ECONOMICS OF MARRIAGE

Adam Smith Building - Room T217

Chairperson: Miriam Marcen, Universidad de Zaragoza

FATTER ATTRACTION: ANTHROPOMETRIC AND SOCIOECONOMIC MATCHING ON THE MARRIAGE MARKET

Sonia Oreffice, Universitat d'Alacant

Co-Author(s): Pierre-Andr  Chiappori, Columbia University

THE EFFECT OF EDUCATION ON MARITAL STATUS AND PARTNER CHARACTERISTICS: EVIDENCE FROM THE UK

Dan Anderberg, Royal Holloway University of London

Co-Author(s): Yu Zhu, University of Kent at Canterbury

UNILATERAL DIVORCE VS. CHILD CUSTODY AND CHILD SUPPORT IN THE US

Miriam Marcen, Universidad de Zaragoza

Co-Author(s): Rafael Gonz lez-Val, Universitat de Barcelona & Institut d'Economia de Barcelona (IEB)

11:30 - 13:00 THE ORGANIZATION OF GLOBAL FIRMS 1

Boyd Orr Building - Lecture Theatre D

Chairperson: Jens Schmidt-Ehmcke, German Institute of Economic Research

DO CONTRACTUAL FRICTIONS SHAPE GLOBAL SOURCING? EVIDENCE FROM SPANISH FIRM-LEVEL DATA

Marcel Smolka, T bingen University

Co-Author(s): Wilhelm Kohler, T bingen University

THE DYNAMICS OF OUTSOURCING AND INTEGRATION

Bart Lambrecht, Lancaster University

Co-Author(s): Grzegorz Pawlina, Lancaster University and João Teixeira, University of the Azores

THE IMPACT OF OUTSOURCING ON TOTAL FACTOR PRODUCTIVITY-EVIDENCE FROM MATCHED FIRM LEVEL DATA

Jens Schmidt-Ehmcke, German Institute of Economic Research

11:30 - 13:00 TRADE NEGOTIATIONS

Adam Smith Building - Room T202

Chairperson: Monika Mrazova, London School of Economics

ECONOMIC DETERMINANTS OF THE TIMING OF PREFERENTIAL TRADE AGREEMENT FORMATIONS AND ENLARGEMENTS

Mario Larch, University of Bayreuth

Co-Author(s): Jeffrey Bergstrand and Peter Egger, ETH Zurich

TRADE NEGOTIATIONS WHEN MARKET ACCESS MATTERS

Monika Mrazova, London School of Economics

11:30 - 13:00 TRAFFIC

Adam Smith Building - Room T204

Chairperson: Philippe Zamora, CREST-INSEE

PARIS: A DESIRE NAMED TRAMWAY

Martin Koning, Centre d'Economie de la Sorbonne

Co-Author(s): Pierre Kopp, Centre d'Economie de la Sorbonne (Paris 1 University) and Rémy Prud'homme, L'OEIL (Paris 12 University)

THE EFFECT OF FIXED SPEED ENFORCEMENT CAMERAS ON ACCIDENTS IN FRANCE: TWO COMPLEMENTARY APPROACHES

Philippe Zamora, CREST-INSEE

Co-Author(s): Sebastien Roux, CREST-INSEE

11:30 - 13:00 CHILDREN WELLBEING 2

Mathematics Building - Room 214

Chairperson: Marcus Tamm, RWI Essen

INCOME SHOCKS AND INVESTMENTS IN HUMAN CAPITAL

Rita Ginja, University College London

THE IMPORTANCE OF THE DISTANCE TO A NON-RESIDENTIAL PARENT - AN ANALYSIS OF CHILDREN'S HEALTH, BEHAVIOR, AND EDUCATIONAL OUTCOMES

Astrid Würtz Rasmussen, Aarhus School of Business, Aarhus University

Co-Author(s): Leslie S. Stratton, Virginia Commonwealth University

THE MORE THE MERRIER? THE IMPACT OF LONGER HIGH SCHOOL ON PERFORMANCE IN COLLEGE

Marcus Tamm, RWI Essen

Co-Author(s): Katja Goerlitz, RWI Essen

11:30 - 13:00 CORPORATE FINANCE 2

Boyd Orr Building - Lecture Theatre C

Chairperson: Anna Maria C. Menichini, Università di Salerno and CSEF

A THEORY OF DEBT AND EQUITY COMMITMENTS BASED ON THE ENTREPRENEUR'S INVESTMENT INCENTIVES

Shantanu Banerjee, Lancaster University, UK

Co-Author(s): Ismail Ufuk Gucbilmez, Lancaster University and Grzegorz Pawlina, Lancaster University

PERFORMANCE PAY, CEO DISMISSAL AND THE DUAL ROLE OF TAKEOVERS

Konrad Raff, PhD student

Co-Author(s): Mike Burkart, Stockholm School of Economics

TRADE CREDIT AS A COMMITMENT DEVICE TO INVESTMENT UNOBSERVABILITY

Anna Maria C. Menichini, Università di Salerno and CSEF

Co-Author(s): Daniela Fabbri, University of Amsterdam

11:30 - 13:00 INFORMATION AND LEARNING 4

Adam Smith Building - Room T206

Chairperson: Jos Jansen, Max Planck Institute

LABOR MARKET MATCHING UNDER INFORMATIONAL IMPERFECTIONS

Tim Willems, University of Amsterdam

TOO MUCH INFORMATION SHARING? WELFARE EFFECTS OF SHARING ACQUIRED COST INFORMATION

Jos Jansen, Max Planck Institute

Co-Author(s): Juan Jose Ganuza

11:30 - 13:00 IT AND MEDIA 2

Boyd Orr Building - Room 213

Chairperson: Joachim Klein, LMU Munich

COORDINATION IN TWO-SIDED MARKETS: OPEN NETWORKS IN THE TV INDUSTRY

Tore Nilssen, University of Oslo

Co-Author(s): Hans Jarle Kind, Norwegian School of Economics and Business Administration and Lars Sørgaard, Norwegian School of Economics and Business Administration

FREE COMMUTER NEWSPAPERS AND THE MARKET FOR PAID-FOR DAILY NEWSPAPERS

Michal Masika, University Munich

11:30 - 13:00 LABOR MARKETS: ACTIVE LABOR MARKET PROGRAMS 1 G255 - Humanities Lecture Theatre

Chairperson: Olivier Marie, ROA - Maastricht University

DESIGN AND LONG-TERM EFFECTS OF IN-WORK BENEFITS

Shaw Jonathan, Institute for Fiscal Studies

Co-Author(s): Richard Blundell, University College London and Institute for Fiscal Studies, Monica Costa Dias, Universidade do Porto, Institute for Fiscal Studies and IZA and Costas Meghir, University College London and Institute for Fiscal Studies

TAILORING LABOR MARKET PROGRAMS TO OLDER JOB-SEEKERS. EVIDENCE FROM A SOCIAL EXPERIMENT

Patrick Arni, University of Lausanne

THE EMPLOYMENT EFFECT OF INCREASING DISABILITY BENEFITS: A REGRESSION DISCONTINUITY APPROACH

Olivier Marie, ROA - Maastricht University

Co-Author(s): Judit Vall Castello, Maastricht University

13:00 - 14:00 LUNCH

14:00 - 16:00 CONTRIBUTED SESSIONS

14:00 - 16:00 ASSET PRICING 2

Mathematics Building - Room 203

Chairperson: Christian David Dick, Centre for European Economic Research (ZEW)

ADVERSE SELECTION, LIQUIDITY, AND MARKET BREAKDOWN

Koralai Kirabaeva, Bank of Canada

CASH FLOW-PREDICTABILITY: STILL GOING STRONG

Andreas Schrimpf, Aarhus University and CREATES

Co-Author(s): Jesper Rangvid, Copenhagen Business School and Maik Schmeling, Leibniz Universität Hannover

GOOD, BAD, UP, AND DOWN BETAS: WHAT IS ACTUALLY PRICED?

Mahmoud Botshekan, VU University Amsterdam

Co-Author(s): Roman Kraeussl, VU University Amsterdam and Andre Lucas, VU University Amsterdam, Duisenberg school of finance and Tinbergen Institute

MACRO EXPECTATIONS, AGGREGATE UNCERTAINTY, AND EXPECTED TERM PREMIA

Christian David Dick, Centre for European Economic Research (ZEW)

Co-Author(s): Maik Schmeling, Leibniz Universität Hannover and Andreas Schrimpf, Aarhus University and CREATES

14:00 - 16:00 **BANKING CRISES**

Mathematics Building - Room 204

Chairperson: Diana Bonfim, Banco de Portugal

BANK LIQUIDITY CREATION DURING DISTRESS

Klaus Schaeck, Bangor Business School

Co-Author(s): Allen N. Berger, University of South Carolina, Wharton Financial Institutions Center, and CentER – Tilburg University, Christa H. S. Bouwman, MIT Sloan School of Management (visiting), Wharton Financial Institutions Center, and Case Western Reserve University (on leave) and Thomas Kick, Deutsche Bundesbank

GOVERNMENT INTERVENTIONS IN BANKING CRISES: ASSESSING ALTERNATIVE SCHEMES IN A BANKING MODEL OF DEBT OVERHANG

Diemo Dietrich, IWH Halle Institute for Economic Research

Co-Author(s): Achim Hauck, Heinrich-Heine-University Düsseldorf

RELATIONSHIP LENDING IN TIMES OF CRISES: WHAT ABOUT DEFAULT AND INTEREST RATES?

Jan Schrader, University of Heidelberg

Co-Author(s): Gunhild Berg

WHAT HAPPENS AFTER DEFAULT? STYLIZED FACTS ON ACCESS TO CREDIT

Diana Bonfim, Banco de Portugal

Co-Author(s): Daniel Dias, Anderson School of Management - UCLA and CEMAPRE and Christine Richmond, Anderson Graduate School of Management, UCLA.

14:00 - 16:00 **BARGAINING AND GAMES**

Boyd Orr Building - Room 506

Chairperson: Ramon Marimon, European University Institute & UPF-CREi

A SEQUENTIAL COMMITMENT GAME AS A GRADUAL REVELATION MECHANISM WITH TWO -SIDED SCREENING

Helena Hye-Young Kim, Korea University

Co-Author(s): Luc Lauwers, K.U. Leuven and Frans Spinnewyn, K.U. Leuven

ANNOUNCEMENT WARS AS AN EQUILIBRIUM SELECTION DEVICE

Nicola Acocella, Sapienza University of Rome

Co-Author(s): Giovanni Di Bartolomeo, University of Teramo, Andrew Hughes Hallett, School of Public Policy, MS 3C6, George Mason University and CEPR and Paolo G. Piacquadio, CORE/IRES, Université catholique de Louvain

LONG-RUN NEGOTIATIONS WITH DYNAMIC ACCUMULATION

Francesca Flamini, University of Glasgow

RECURSIVE BARGAINING WITH ENDOGENOUS PARTICIPATION

Ramon Marimon, European University Institute & UPF-CREi

Co-Author(s): Pontus Rendhal, University of California, Davis

14:00 - 16:00 **BUDGET DEFICITS**

Adam Smith Building - Room T211

Chairperson: Georgios Efthymoulou, Birkbeck, University of London; Birmingham Business School, University of Birmingham

ELECTIONS AND THE STRATEGIC USE OF BUDGET DEFICITS

Roland Hodler, University of Melbourne

FISCAL PERFORMANCE AND INCOME INEQUALITY: ARE UNEQUAL SOCIETIES MORE DEFICIT-PRONE?
SOME CROSS-COUNTRY EVIDENCE

Martin Larch, European Commission

POLITICAL BUDGET CYCLES IN THE EUROPEAN UNION AND THE IMPACT OF POLITICAL PRESSURES:
A DYNAMIC PANEL REGRESSION ANALYSIS

Georgios Efthymiou, Birkbeck, University of London; Birmingham Business School, University of Birmingham

14:00 - 16:00 BUSINESS CYCLES AND AGGREGATE SHOCKS

Mathematics Building - Room 416

Chairperson: Miguel Casares, Universidad Pública de Navarra

FINANCIAL SHOCKS AND ENDOGENOUS TOTAL FACTOR PRODUCTIVITY

Masashi Saito, Bank of Japan

FINANCIAL SHOCKS AND TFP GROWTH

Marcello Esteveao, International Monetary Fund

Co-Author(s): Tiago Severo, Harvard University

RISKY MORTGAGES

Chiara Forlati, EPFL

Co-Author(s): Luisa Lambertini, EPFL

SHORT-RUN AND LONG-RUN EFFECTS OF BANKING IN A NEW KEYNESIAN MODEL

Miguel Casares, Universidad Pública de Navarra

Co-Author(s): Jean Christophe Poutineau, Université de Rennes I

14:00 - 16:00 ECONOMIC GEOGRAPHY 1

Adam Smith Building - Room T212

Chairperson: Rafael González-Val, Universitat de Barcelona & Institut d'Economia de Barcelona (IEB)

CAPITAL MARKET FRICTION AND ECONOMIC GEOGRAPHY

Jan Kranich, Leibniz University of Hannover

TESTING NONLINEAR NEW ECONOMIC GEOGRAPHY MODELS: HOME MARKET EFFECTS, PRICE INDEX
EFFECTS, AND MIGRATION

Jan Mutl, Institute for Advanced Studies

Co-Author(s): Eckhardt Bode, Kiel Institute for the World Economy

THE PHANTOM OF THE OPERA: CULTURAL AMENITIES, HUMAN CAPITAL, AND REGIONAL ECONOMIC
GROWTH

Oliver Falck, Ifo Institute for Economic Research

Co-Author(s): Michael Fritsch, Jena University and Stephan Heblich, Max Planck Institute of Economics

WHAT MAKES CITIES BIGGER AND RICHER? EVIDENCE FROM 1990-2000 IN THE US

Rafael González-Val, Universitat de Barcelona & Institut d'Economia de Barcelona (IEB)

14:00 - 16:00 ECONOMICS OF THE HOUSEHOLD

Adam Smith Building - Room T302

Chairperson: Effrosyni Adamopoulou, Universidad Carlos III de Madrid

A DYNAMIC MODEL OF ALTRUISTICALLY-MOTIVATED TRANSFERS

Matthias Kredler, Universidad Carlos III Madrid

Co-Author(s): Daniel Barczyk, New York University

IS IT TRUE LOVE? ALTRUISM VERSUS EXCHANGE IN TIME AND MONEY TRANSFERS

Giacomo Pasini, University of Venice

Co-Author(s): Rob Alessie, University of Groningen and Viola Angelini, University of Padua

THRIFTY WIVES AND LAVISH HUSBANDS? - BARGAINING POWER AND FINANCIAL DECISIONS IN GERMANY

Matthias Keese, Ruhr Graduate School in Economics

WILL YOU 'QUASI-MARRY' ME? THE RISE OF COHABITATION AND DECLINE OF MARRIAGES

Effrosyni Adamopoulou, Universidad Carlos III de Madrid

14:00 - 16:00 ECONOMIC GEOGRAPHY 2

Senate Room

Chairperson: *Loriane Py, Paris School of Economics*

GEOGRAPHIC CLUSTERING AND PRODUCTIVITY: AN INSTRUMENTAL VARIABLE APPROACH FOR CLASSICAL COMPOSERS (1750-1899)

Karol Jan Borowiecki, Trinity College Dublin

MARKET SELECTION AND REGIONAL DIVERSIFICATION - EMPIRICAL REGULARITIES FROM GERMAN PANEL-DATA

Florian Noseleit, Friedrich-Schiller-University Jena

THE SPATIAL CONCENTRATION OF GERMAN INDUSTRIES. AN ANALYSIS BASED ON MICRO-LEVEL DATA OF FIRMS AND ESTABLISHMENTS

Andreas Koch, Institute for Applied Economic Research (IAW)

WHERE DO MULTINATIONALS LOCATE SERVICE AND MANUFACTURING ACTIVITIES IN EUROPE AND WHY?

Loriane Py, Paris School of Economics

Co-Author(s): *Fabrice Hatem, UNCTAD*

14:00 - 16:00 ENTREPRENEURSHIP

Adam Smith Building - Room T217

Chairperson: *Michael Stuetzer, Friedrich Schiller University Jena, Graduate College "The Economics of Innovative Change"*

MIGRATION, WAGES, AND TRADITION: OBSTACLES TO ENTREPRENEURSHIP IN EAST GERMANY

Zoe Kuehn, Universidad Carlos III Madrid

PRIVATE EQUITY RETURNS IN A MODEL OF ENTREPRENEURIAL CHOICE WITH LEARNING

Claudio Campanale, Universidad de Alicante

THE EFFECTS OF TAX SALIENCE AND OPTIMIZATION COSTS ON OPTIMIZATION BEHAVIOUR OF ENTREPRENEURS

Tuomas Matikka, University of Tampere

Co-Author(s): *Jarkko Harju, Government Institute for Economic Research*

THE USE AND EFFECT OF SOCIAL CAPITAL IN NEW VENTURE CREATION – SOLO ENTREPRENEURS VS. NEW VENTURE TEAMS

Michael Stuetzer, Friedrich Schiller University Jena, Graduate College "The Economics of Innovative Change"

Co-Author(s): *Uwe Cantner, Friedrich Schiller University Jena*

14:00 - 16:00 EXCHANGE RATES

Boyd Orr Building - Lecture Theatre E

Chairperson: *Masashige Hamano, University of Rennes*

LIQUIDITY PROBLEMS IN THE FX LIQUID MARKET: ASK FOR THE "BIL".

Vladimir Borgy, Banque de France

Co-Author(s): *Julien Idier, Banque de France and Gaëlle Le Fol, EPEE - Université d'Evry and CREST*

COUNTERCYCLICAL CURRENCY RISK PREMIA

Nick Roussanov, Wharton

Co-Author(s): *Hanno Lustig, UCLA Anderson and Adrien Verdelhan, MIT Sloan*

REAL EXCHANGE RATES AND TIME-VARYING TRADE COSTS

Efthymios Pavlidis, Department of Economics, Lancaster University

Co-Author(s): *Peel David, Lancaster University Management School and Ivan Paya, Lancaster University Management School*

THE CONSUMPTION-REAL EXCHANGE RATE ANOMALY WITH NEW VARIETIE

Masashige Hamano, University of Rennes

14:00 - 16:00 FINANCIAL CONSTRAINTS

Adam Smith Building - Room T202

Chairperson: *Evelyn Ribi, University of St. Gallen*

DISENTANGLING DEMAND AND SUPPLY IN CREDIT DEVELOPMENTS: A SURVEY-BASED ANALYSIS FOR ITALY

Andrea Nobili, Banca d'Italia

INVESTMENT, IRREVERSIBILITY, AND FINANCING CONSTRAINTS: EVIDENCE FROM A PANEL OF TRANSITION ECONOMIES

Alessandra Guariglia, Durham University

Co-Author(s): John Tsoukalas, University of Nottingham and Serafeim Tsoukas, University of Nottingham

PRIVATE EQUITY, INVESTMENT AND FINANCIAL CONSTRAINTS: FIRM-LEVEL EVIDENCE FOR FRANCE AND THE UNITED KINGDOM

Joel Stiebale, Rheinisch-Westfälisches Institut für Wirtschaftsforschung

Co-Author(s): Dirk Engel, University of Applied Science Stralsund

PROFIT TAXATION, INNOVATION AND THE FINANCING OF HETEROGENEOUS FIRMS

Evelyn Ribi, University of St. Gallen

Co-Author(s): Christian Keuschnigg, University of St. Gallen

14:00 - 16:00 FISCAL POLICY 7

Boyd Orr Building - Lecture Theatre A

Chairperson: Luis F. Costa, ISEG (School of Economics and Management)/TULisbon

DYNAMIC FISCAL INTERACTIONS AND ECONOMIC INTEGRATION

Calin Arcalean, ESADE Business School

INVESTIGATING HETEROGENEITY IN LOCAL BORROWING. ECONOMIC VS FISCAL RULES

Christophe SCHALCK, ESG Management School

Co-Author(s): Gilles Dufrenot, and Philippe Froute

MARKET POWER AND FISCAL POLICY IN OECD COUNTRIES

Luis F. Costa, ISEG (School of Economics and Management)/TULisbon

Co-Author(s): António Afonso, ISEG/UTL and ECB

14:00 - 16:00 FOREIGN AID

Adam Smith Building - Room T301

Chairperson: Ryan Banerjee, University of Maryland

FOREIGN AID; DEBT RELIEF AND INCENTIVE-COMPATIBLE CONDITIONALITY

Almuth Scholl, University of Konstanz

GETTING THE EFFECT OF FOREIGN AID ON ECONOMIC GROWTH RIGHT: AN ISSUE OF ADDRESSING ENDOGENEITY BIAS.

Markus Bruckner, Universitat Pompeu Fabra

THE LONG-RUN EFFECT OF FOREIGN AID ON DOMESTIC OUTPUT

Dierk Herzer, Johann Wolfgang Goethe-University

Co-Author(s): Oliver Morrissey, University of Nottingham

WHICH COUNTRIES RECEIVE AID AS INSURANCE AND WHY? A THEORY OF OPTIMAL AID POLICY

Ryan Banerjee, University of Maryland

14:00 - 16:00 FOREIGN DIRECT INVESTMENT 2

Adam Smith Building - Room T303

Chairperson: Matthias Busse, Ruhr University of Bochum

FOREIGN DIRECT INVESTMENT AND CONTRACT ENFORCEMENT

Pinar Uysal, EPFL

FOREIGN DIRECT INVESTMENT AND EXCHANGE RATE REGIMES

Matthias Busse, Ruhr University of Bochum

Co-Author(s): Carsten Hefeker, University of Siegen and Signe Nelgen, HWWI

14:00 - 16:00 INDUSTRIAL ORGANIZATION: LAW AND ECONOMICS

Adam Smith Building - Room T204

Chairperson: Julien Sauvagnat, Toulouse School of Economics

MONITORING MANAGERS THROUGH COMPLIANCE PROGRAMS

Charles Angelucci, Toulouse School of Economics

Co-Author(s): Martijn Han, Amsterdam Center for Law & Economics, University of Amsterdam

PARTIAL COMMITMENTS IN ANTITRUST

Arnold Vialfont, CREST-LEI

Co-Author(s): Saïd Souam, CREST-LEI

PROSECUTION AND LENIENCY PROGRAMS: A FOOL'S GAME

Julien Sauvagnat, Toulouse School of Economics

14:00 - 16:00 INTERNATIONAL TRADE: PRODUCTIVITY

Mathematics Building - Room 515

Chairperson: Ana Maria Santacreu, INSEAD

A SPATIAL EXPLANATION FOR THE BALASSA-SAMUELSON EFFECT

Peter Karadi, Central Bank of Hungary

Co-Author(s): Miklos Koren, Central European University

BUSINESS CONDITIONS, PRODUCTIVITY AND INTERNATIONAL TRADE

Stephan Russek, Passau University

Co-Author(s): Michael Pflueger, Passau University

FDI AND GROWTH: WHAT CROSS-COUNTRY INDUSTRY DATA SAY?

Filomena Pietrovito, Università degli Studi del Molise

Co-Author(s): Maria Cipollina, Università degli Studi del Molise, Giovannetti Giorgia, Università di Firenze and Alberto Franco Pozzolo, Università degli Studi del Molise, Centro Studi Luca d'Agliano, MoFiR

INNOVATION, DIFFUSION AND TRADE: THEORY AND MEASUREMENT

Ana Maria Santacreu, INSEAD

14:00 - 16:00 LABOR MARKETS: ACTIVE LABOR MARKET PROGRAMS 2

G255 - Humanities Lecture Theatre

Chairperson: Christoph Ehlert, RWI

EVALUATING THE RELATIVE EFFECTS OF ACTIVE LABOR MARKET PROGRAMS IN DENMARK.

Rikke Christensen, Aarhus School of Business, Aarhus University

FIXING THE LEAK: UNEMPLOYMENT INCIDENCE BEFORE AND AFTER A MAJOR REFORM OF UNEMPLOYMENT BENEFITS IN GERMANY

Stephan Dlugosz, ZEW Centre for European Economic Research Mannheim

Co-Author(s): Gesine Stephan, IAB Institute for Employment Research and University of Erlangen-Nuremberg and Ralf Wilke, School of Economics at the University of Nottingham, PSI Policy Studies Institute London, and ZEW Centre for European Economic Research Mannheim

LONG-TERM IMPACT OF ACTIVE LABOUR MARKET POLICY: EVIDENCE FROM A SOCIAL EXPERIMENT IN DENMARK

Sylvie Blasco, Aarhus School of Business

Co-Author(s): Michael Rosholm, Aarhus School of Business, Aarhus University

TEMPORARY WORK AS ALMP: EFFECTS OF A PILOT MEASURE FOR DISADVANTAGED YOUTHS

Christoph Ehlert, RWI

Co-Author(s): Jochen Kluge, RWI and Sandra Schaffner, RWI

14:00 - 16:00 MATCHING AND APPLICATIONS

Fore Hall

Chairperson: Niku Määttänen, ETLA and HECER

BILATERAL SEARCH WITH HORIZONTAL HETEROGENEITY

Dirk Hofmann, Humboldt-University Berlin

Co-Author(s): Salmal Qari, Max Planck Institute for Intellectual Property, Munich

COMPETING FOR IDEAS: MATCHING AND CONTRACTING IN THE VENTURE CAPITAL MARKET

Veikko Tiele, Queen's University

Co-Author(s): Jose Plehn-Dujovich, Temple University and Konstantinos Serfes, Drexel University

ECONOMIC INSTITUTIONS AND STABILITY: A RELATIONAL APPROACH
Emiliya Lazarova, Queens University Belfast and Pieter Ruys, Tilburg University
 Co-Author(s): *Robert Gilles, Queen's University Belfast*

MATCHING IN THE HOUSING MARKET WITH RISK AVERSION AND SAVINGS
Niku Määttänen, ETLA and HECER
 Co-Author(s): *Essi Eerola, Government Institute for Economic Research*

14:00 - 16:00 MECHANISM DESIGN

East Quad Lecture Theatre

Chairperson: Estelle Cantillon, ULB - ECARES

BABBLING PRINCIPALS - THE PROBLEM OF INFORMATION TRANSMISSION
Matthias Lang, BGSE and Max Planck Institute for Research on Collective Goods, Bonn

GENERAL ENVELOPE THEOREMS FOR MULTIDIMENSIONAL TYPE SPACES
Marcelo Griebeler, IMPA
 Co-Author(s): *Jorge Paulo Araújo, FCE/UFRGS*

IMPERFECT PRIVATE INFORMATION AND THE DESIGN OF INFORMATION-GENERATING MECHANISMS
Frank Rosar, University of Bonn
 Co-Author(s): *Schulte Elisabeth, University of Mannheim*

THE MULTI-UNIT ASSIGNMENT PROBLEM: THEORY AND EVIDENCE FROM COURSE ALLOCATION AT HARVARD
Estelle Cantillon, ULB - ECARES
 Co-Author(s): *Eric Budish, Chicago Booth School of Business*

14:00 - 16:00 PERSONNEL ECONOMICS 1

Lecture Theatre 1

Chairperson: Alexander Koch, Aarhus University

ESTIMATING CAUSAL EFFECTS FROM WORK-RELATED TRAINING: EVIDENCE FROM A FIELD EXPERIMENT
Jan Saueremann, Maastricht University
 Co-Author(s): *Andries De Grip, Maastricht University*

SICKNESS ABSENCE, PERFORMANCE PAY AND TEAMS
Harald Dale-Olsen, Institute for Social Research

THE INCENTIVE EFFECTS OF LONG-TERM CONTRACTS ON PERFORMANCE - EVIDENCE FROM A NATURAL EXPERIMENT IN EUROPEAN FOOTBALL
Michael Gerfin, University of Bern
 Co-Author(s): *Eberhard Feess, Frankfurt School of Finance and Management and Gerd Muehlheusser, University of Bielefeld*

WITHIN- AND CROSS-FIRM MOBILITY AND EARNINGS GROWTH
Alexander Koch, Aarhus University
 Co-Author(s): *Anders Frederiksen, Aarhus University and Timothy Halliday, University of Hawaii at Manoa*

14:00 - 16:00 PERSONNEL ECONOMICS 2

Joseph Black Theatre

Chairperson: Kathrin Breuer, University of Cologne

A STRUCTURAL MODEL OF STRIKE DURATIONS
Paul Ristolone, York University
 Co-Author(s): *Sadat Reza, York University*

ABILITY, ADVERSE LEARNING AND AGENCY COSTS: EVIDENCE FROM RETAIL BANKING
Douglas Frank, INSEAD
 Co-Author(s): *Tomasz Obloj, INSEAD*

AGE-SPECIFIC PRODUCTION SYSTEMS AND EMPLOYMENT DURATION
Jan Fries, ZEW

DETERMINANTS AND EFFECTS OF PERFORMANCE APPRAISAL AND TARGET AGREEMENTS SYSTEMS - AN EMPIRICAL INVESTIGATION OF GERMAN FIRMS

Kathrin Breuer, University of Cologne

Co-Author(s): Jan-Hendrik Zimmermann, University of Cologne

14:00 - 16:00 PREFERENCES AND DECISION MAKING

Mathematics Building - Room 516

Chairperson: Stephen Sacht, Department of Economics, CAU Kiel

INCREASING WORKLOAD IN A STOCHASTIC ENVIRONMENT

Philipp Weinschenk, Bonn Graduate School of Economics, Max Planck Institute for Research on Collective Goods

REGULAR DISTRIBUTIVE EFFICIENCY AND THE DISTRIBUTIVE LIBERAL SOCIAL CONTRACT

Jean Mercier Ythier, Université de Metz

RISK ATTITUDES AND INVESTMENT DECISIONS ACROSS EUROPEAN COUNTRIES - ARE WOMEN MORE CONSERVATIVE INVESTORS THAN MEN?

Dorothea Schäfer, DIW Berlin

Co-Author(s): Oleg Badunenko, DIW Berlin and Nataliya Barasinska, DIW Berlin

SOME OBSERVATIONS IN THE HIGH-FREQUENCY VERSIONS OF A STANDARD NEW-KEYNESIAN MODEL

Stephen Sacht, Department of Economics, CAU Kiel

Co-Author(s): Reiner Franke, Department of Economics (CAU Kiel)

14:00 - 16:00 THE ORGANIZATION OF GLOBAL FIRMS 2

Boyd Orr Building - Lecture Theatre D

Chairperson: Michaela Trax, RGS Econ, University of Duisburg-Essen and RWI Essen

FOREIGN SALES STRATEGIES OF MULTINATIONAL FIRMS

Farid Toubal, Paris School of Economics and CEPPI

Co-Author(s): Joern Kleinert, University of Tuebingen

MANUFACTURER HETEROGENEITY AND TECHNOLOGY TRANSFORMATION: ON THE CHOICE OF EXPORTING REGIME

Ben Li, University of Colorado at Boulder

PRODUCTIVITY AND THE INTERNATIONALIZATION OF FIRMS: CROSS-BORDER ACQUISITIONS VERSUS GREENFIELD INVESTMENTS

Michaela Trax, RGS Econ, University of Duisburg-Essen and RWI Essen

14:00 - 16:00 CHILDREN WELLBEING 1

Mathematics Building - Room 214

Chairperson: Peter Nilsson, Uppsala University

BRAVE THE STORM: SHORT AND LONG RUN EFFECTS OF A NATURAL DISASTER ON CHILDREN'S DEVELOPMENT

Eva Deuchert, University of St. Gallen

Co-Author(s): Christina Felfe, University of St. Gallen

DELAYED MONSOON ONSET, SCHOOLING AND CHILD LABOUR: EVIDENCE FROM RURAL INDONESIA

Outi Korkeala, University of Sussex

LONG-TERM IMPLICATIONS OF MALNUTRITION ON NON-COGNITIVE SKILLS

Alan Sanchez, Oxford University

THE LONG-TERM EFFECTS OF EARLY-LIFE CONDITIONS: EVIDENCE FROM THE PHASE-OUT OF LEADED GASOLINE

Peter Nilsson, Uppsala University

14:00 - 16:00 CORPORATE FINANCE 1

Boyd Orr Building - Lecture Theatre C

Chairperson: Maria Petrova, New Economic School

POST-ISSUE VIABILITY OF PUBLIC ISSUING FIRMS IN CHINA

Jia Liu, University of Salford

REPAYMENT ENFORCEMENT VERSUS INFORMATION ADVANTAGES ACROSS DIFFERENT MATURITIES: EMPIRICAL DETERMINANTS OF TRADE CREDIT USE

Hirofumi Uchida, Kobe University

Co-Author(s): Masaki Hotei, Hitotsubashi University and Ichihiro Uesugi, Hitotsubashi University

THE IMPACT OF VENTURE CAPITAL ON INNOVATION BEHAVIOUR AND FIRM GROWTH

Michael Peneder, Austrian Institute of Economic Research (WIFO)

TRANSPARENCY, INSTITUTIONS AND FIRM VALUE: EVIDENCE FROM THE GLOBAL FINANCIAL CRISIS

Maria Petrova, New Economic School

Co-Author(s): Irek Akhunanov, New Economic School and Alexei Gorjaev, New Economic School

14:00 - 16:00 INFORMATION AND LEARNING 3

Adam Smith Building - Room T206

Chairperson: Jennifer La'O, MIT

IMPULSE RESPONSE FUNCTIONS UNDER LEARNING WITH OBSERVABLE VARIABLES

Narcissa Balta, Université libre de Bruxelles (ECARES)

LEARNABILITY OF HETEROGENEOUS MISSPECIFICATION EQUILIBRIUM

Ryuichi Nakagawa, Kansai University

LEARNING AND THE YIELD CURVE

Arunima Sinha, Graduate student, Department of Economics, Columbia University

14:00 - 16:00 IT AND MEDIA 1

Boyd Orr Building - Room 213

Chairperson: Dorothee Schneider, Humboldt-Universität zu Berlin

BROADBAND INFRASTRUCTURE AND ECONOMIC GROWTH

Nina Czernich, Ifo Institute for Economic Research

Co-Author(s): Oliver Falck, Ifo Institute for Economic Research, Tobias Kretschmer, Institute for Communication Economics University of Munich and Ludger Woessmann, Ifo Institute for Economic Research

REGULATION AND INVESTMENT IN NETWORK INDUSTRIES: EVIDENCE FROM EUROPEAN TELECOMS

Michal Grajek, ESMT European School of Management and Technology

Co-Author(s): Lars-Hendrik Röller, ESMT European School of Management and Technology

THE EFFECTS OF TELECOMMUNICATIONS TECHNOLOGIES ON AGRICULTURAL PROFITS AND CHILD LABOR: EVIDENCE FROM ISOLATED RURAL VILLAGES IN PERU

Diether Beuermann, University of Maryland

THE IMPACT OF ICT INVESTMENTS ON THE RELATIVE DEMAND FOR HIGH-, MEDIUM-, AND LOW-SKILLED WORKERS: INDUSTRY VERSUS COUNTRY ANALYSIS

Dorothee Schneider, Humboldt-Universität zu Berlin

14:00 - 16:00 LABOR MARKETS 3

Mathematics Building - Room 326

Chairperson: Barbara Hofmann, IAB

FLEX TIME OR FLEX WORK, IS OVERTIME THE PRICE OF EMPLOYMENT PROTECTION

Nicolas Lepage-Saucier, UQAM (Montréal) and Sciences Po (Paris)

SCARRING, HABITUATION AND JOB FLEXIBILITY

Colin Green, Lancaster University

Co-Author(s): Gareth Leeves, University of Queensland

THE ALLOCATION OF TIME OVER DECADES: A CROSS-COUNTRY ANALYSIS

Jose Ignacio Gimenez-Nadal, University of Zaragoza

Co-Author(s): Almudena Sevilla-Sanz, University of Oxford

TIGHTENING THE USE OF UNEMPLOYMENT BENEFIT SANCTIONS - DOES IT SPEED UP THE EXIT TO WORK?
EVIDENCE FROM A POLICY CHANGE

Barbara Hofmann, IAB

14:00 - 16:00 LABOR MARKETS AND MACROECONOMIC DYNAMICS 1

Lecture Theatre B

Chairperson: Jonathan Thomas, University of Edinburgh

AGGREGATE HOURS ADJUSTMENT IN FRICTIONAL LABOR MARKETS

Michael Krause, Deutsche Bundesbank

Co-Author(s): Thomas Lubik, Federal Reserve Bank of Richmond

DEEP HABITS AND THE CYCLICAL BEHAVIOUR OF EQUILIBRIUM UNEMPLOYMENT AND VACANCIES

Federico Di Pace, Birkbeck College

EMPLOYMENT FLUCTUATIONS IN A DUAL LABOR MARKET

Juan Jimeno

MEASURING WHAT EMPLOYERS REALLY DO ABOUT ENTRY WAGES OVER THE BUSINESS CYCLE

Jonathan Thomas, University of Edinburgh

14:00 - 16:00 BEHAVIORAL ECONOMICS 2

Mathematics Building - Room 325

Chairperson: Daniel Navarro-Martinez, University of Warwick

DICTATING THE RISKS – EXPERIMENTAL EVIDENCE ON NORMS OF GIVING IN RISKY ENVIRONMENTS

Lange Andreas, University of Hamburg

Co-Author(s): Michelle Brock, University of Maryland and Erkut Ozbay, University of Maryland

MOTIVATIONAL GOAL BRACKETING

Julia Nafziger, Aarhus University

Co-Author(s): Alexander Koch, Aarhus University

THE RIGHT AMOUNT OF TRUST

Jeffrey Butler, Einaudi Institute for Economics and Finance

Co-Author(s): Paola Giuliano, UCLA and Luigi Guiso, Einaudi Institute for Economics and Finance

THE UNINTENDED CONSEQUENCES OF CREDIT CARD MINIMUM PAYMENTS

Daniel Navarro-Martinez, University of Warwick

Co-Author(s): Adam Harris, University of Warwick, William Matthews, University of Essex and Neil Stewart, University of Warwick

16:00 - 16:30 BREAK

16:30 - 17:45 MARSHALL LECTURE

Esther Dufo, Massachusetts Institute of Technology

Bute Hall



19:30 - 23:00 CONFERENCE DINNER

Art Gallery and Museum, Kelvingrove

