EEA-ESEM

GENEVA 2016

22-26 AUGUST

FINAL PROGRAMME

CICG and Graduate Institute, Geneva, Switzerland

31ST ANNUAL CONGRESS OF THE **EUROPEAN ECONOMIC ASSOCIATION**

69TH EUROPEAN MEETING OF THE **ECONOMETRIC SOCIETY**

EUROPEAN ECONOMIC ASSOCIATION

The Econometric Society

An International Society for the Advancement of Economic Theory In Its Relation to Statistics and Mathematics

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CICG
CENTRE INTERNATIONAL
DE CONFÉRENCES

Welcome Words – GVA

The joint committee of the University (Geneva School of Economics and Management) and the Graduate Institute of International and Development Studies of Geneva are delighted to host the 31st annual congress of the European Economic Association and the 69th European meeting of the Econometric Society.

The EEA-ESEM 2016 Conference will take place on two campuses: The Centre International de Conférences Genève and the newly built Maison de la Paix, which houses the Graduate Institute.

Geneva offers a unique internationally oriented environment with rich interactions between academic and a broad range of international establishments. More than 150 international institutions are hosted in the city, including twenty mayor international organizations such as the UN and the WTO. Both the University and the Graduate Institute maintain excellent relations with many international policy institutions, including numerous UN commissions (like UNCTAD), the WTO, the ILO, the WEF, the Centre for Trade and Economic Integration, and broader advanced education networks such as the Swiss Finance Institute. This rich environment makes Geneva a highly sought after destination for students and researchers from all over the world, with more than 40% of the students and more than 50% of researchers and lectures in economics coming from across the globe.

The Geneva School of Economics and Management counts more than 1700 students and 200 educators, including professors renowned around the world for the excellence of their research in a wide variety of disciplines. The Graduate Institute of International and Development Studies is a leading institution of research and higher education dedicated to the study of world affairs, with a particular emphasis on the crosscutting fields of international economics and development issues. The economics faculty at the Institute is composed of internationally established researchers with extensive policy experience.

The Local Organizing Committee, Stefan Sperlich, Jérémy Luchetti, Yvonne Sperlich, Cédric Tille, Martina Viarengo, Theresa Carpenter, Patricia Arnold, and Nathalie Bauer are happy to welcome you to Geneva.

Welcome Words – EEA

Welcome to the annual meeting of the EEA. I am proud to announce that we have reached the 31st edition since the first congress in 1986 in Vienna. At that time, many of the people who are today involved in the organization of the meeting were high-school or undergraduate students. Many of us have attended several past editions of the meeting and have grown with them. The different editions of the meeting have been through seventeen countries and some of the most beautiful European cities. The number of participants has increased steadily, and the centrality of the event has benefited tremendously from the fruitful cooperation with the Econometric Society.

The quality of the scientific contributions has grown at an impressive rate, but so have the challenges ahead of economics. After three decades of high and stable growth, the Western world is experiencing a prolonged slowdown. We are struggling to understand why. There are also major challenges arising from persistent political instability and conflicts in different parts of the globe that cause severe humanitarian problems, as witnessed by the recent refugee inflow into Europe. Economic research must help understand the economic and social effects of these events from a scientific angle. Political choices must more than ever be guided by sound knowledge rather than by fear and prejudice. As economists we understand how important interactions between people, firms, and ideas are to promote growth and prosperity, whereas the political debate is often stuck into short-run effects.

The meetings are a great occasion to get to know the best economic research produced in Europe and elsewhere, especially by young researchers. It is a great opportunity not only to attend sessions and learn where economics is going, but also to talk to other researchers, create networks, start new projects. I would also like to highlight the important activities put forward by the EEA standing committees in and around the meetings. Among these, I wish to highlight the research committee's initiative reporting on economic research and economic policy challenges in Europe, and the 4th edition of the mentoring retreat for early career female economists. I owe a special thanks to Philippe Bacchetta and Monika Schnitzer, the Program Chairs, who have put together a wonderful program of invited and contributed sessions. This is a major endeavor for which the EEA is deeply indebted to them.

This year the meeting is held in the beautiful scenario of Geneva's lake. Geneva is one of the most international places in Europe, being the city that hosts the highest number of international organizations in the world. It is also a city that owes its prosperity to centuries of religious and political tolerance that has allowed it to attract some of the greatest European minds. I am very grateful to the Department of Economics at the University of Geneva and the Graduate Institute of International and Development Studies for being our hosts, and to the local committee for the wonderful job to guarantee the success of the meeting. Finally, I wish to express my special thanks to the EEA General Manager Gemma Prunner-Thomas and to the Executive Vice-President Antonio Cabrales for their relentless effort.

I hope you enjoy the congress and your stay in Geneva.

With best wishes,

Fabrizio Zilibotti
President of the European Economic Association

Welcome Words – ES

WELCOME TO THE GENEVA MEETINGS

Welcome to the 69th European Meeting of the Econometric Society taking place in the beautiful city of Geneva. The international atmosphere and the major international organizations located here make it a particularly suitable location for hosting the meetings of our international academic society. On behalf of the Society I thank the University of Geneva (the Geneva School of Economics and Management) and the Graduate Institute of International and Development Studies of Geneva for hosting these meetings. The School and the Institute are both important centers for research and intellectual activity in economics worldwide. The Local Arrangements Committee, Stefan Sperlich (chair), Michel Girardin, Jérémy Luchetti, Yvonne Sperlich, Cédric Tille and Martina Viarengo, have done a magnificent job for which we are exceedingly grateful.

This is a unique opportunity for participants to learn about some of the best original research produced in Europe and throughout the world in economic theory, both pure and more applied, empirical economics, and econometrics. The Program Committee Chairs, Gilat Levy (London School of Economics) and Barbara Rossi (Universitat Pompeu Fabra) have put together a superb program of invited and contributed sessions. Of particular interest are the Fisher-Shultz Lecture, "Long-Run Co-Variability," presented by Mark Watson from Princeton University (on joint work with Ulrich Mueller), and the Laffont Lecture, "Development, Distribution and Conflict," given by Debraj Ray (New York University). We are especially grateful to Gilat and Barbara for their hard work. They have been helped by the important input and efforts of the members of the Program Committee to whom we are also very grateful. We are exceptionally grateful to all the sponsors and supporters of these meetings; these important contributors are listed on the acknowledgements on page 17.

The Econometric Society is a learned society in the field of economics with a broad international membership. Its objective is to promote studies that bring together theoretical and empirical approaches to economic problems, using constructive and rigorous thinking of the kind that pervades the natural sciences. The European meetings have been a central activity of the Econometric Society since its foundation. So much has changed since the first ESEM in Lausanne in 1931: the ideals of the Econometric Society have now become the standard in scientific activity throughout economics. This meeting is a testimony of the intellectual curiosity, rigor and contributions of the international community of economists following these ideals, emphasizing the unique place that Europe holds in this intellectual endeavor. I wish you a memorable and productive Congress in Geneva.

Eddie Dekel
President of the Econometric Society 2016

WILEY

Economica

- New editorial team composed of faculty members of the Economics Department and other related Departments at the LSE:

  Oriana Bandiera
  Tim Besley
  Francesco Caselli
  Maitreesh Ghatak
  Stephen Machin
  Ian Martin
  Gianmarco Ottaviano
  John Van Reenen

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EEA-ESEM

GENEVA 2016

22-26 AUGUST

Practical Information

CICG and Graduate Institute, Geneva, Switzerland

EUROPEAN ECONOMIC ASSOCIATION

The Econometric Society

An International Society for the Advancement of
Economic Theory In Its Relation to Statistics and Mathematics

Practical Information

Programme Updates

Please check the screens at the conference venues for programme updates.

Instructions For Presenters In Contributed Sessions

Computer (MS Windows environment) and projector are available in all rooms for presentations. Presenters are requested to bring their presentation on a USB disk. Please use Portable Document Format (.pdf) for presentations. The time available for each presentation should be divided equally, depending on the duration of the session slot, and allow for discussion time.
Presenters are invited to come to the room 15 minutes prior to the start of the session so that presentations can be copied onto the computer before the session starts. Please choose a name personal and unique to your presentation.
In case of technical difficulties, please find a volunteer stationed in the corridor or in the room.

Session Chairs

Session Chairs are requested to be in the room 15 minutes prior to the start of the session.
Your responsibilities include:

- Introduction of the session and speakers
- Equal division of time between presentations
- Guide the discussion time

Should the Session Chair not arrive, the speaker of the last presentation will chair the session.
In case of last minute cancellations, the session chair may allocate the additional time accordingly.

Poster Sessions

The poster boards can be found on CICG Level 0 towards the entrance of Room 4.

Poster dimensions are: A0 (841 x 1189mm) in portrait. The boards do not have space for landscape posters! The Welcome Desk will have the necessary materials for you to hang your poster.

Poster presenters are requested to hang their posters on their assigned day before 9h45 and remove them at the end of the day.

Please note that posters that have not been removed will be discarded. Thank you for your understanding.

Practical Information

WiFi, Computer Room, Social Media

WiFi

Free WiFi is available across all the conference sites.

At the CICG:	**Network: CICG**	Username: EEA-ESEM Password: 2016
At the Graduate Institute	**Network: IHEID_EVENT**	Password: EEAESEM2016

Computer Room

You can find a computer room on CICG Level 1, just next to the main entrance of Room 1. Several computers are at your disposition to check your presentations. Please note that no printing devices are available.

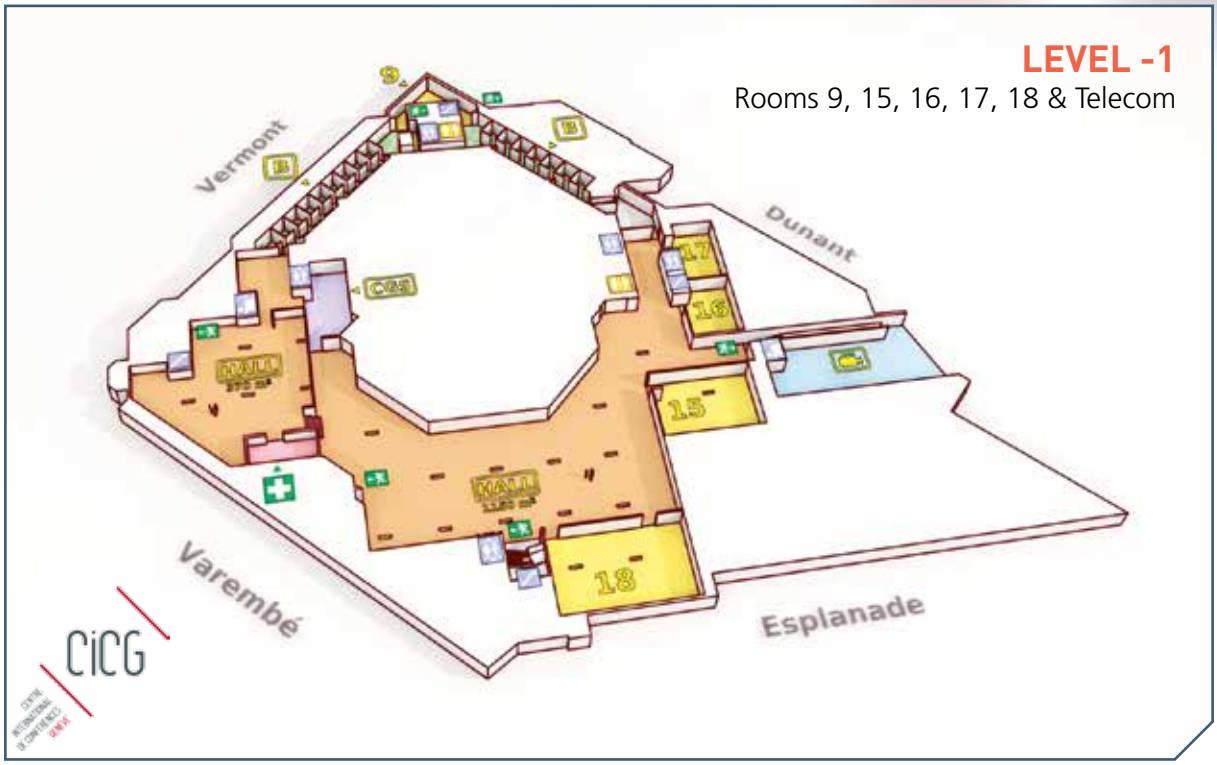
Social Media

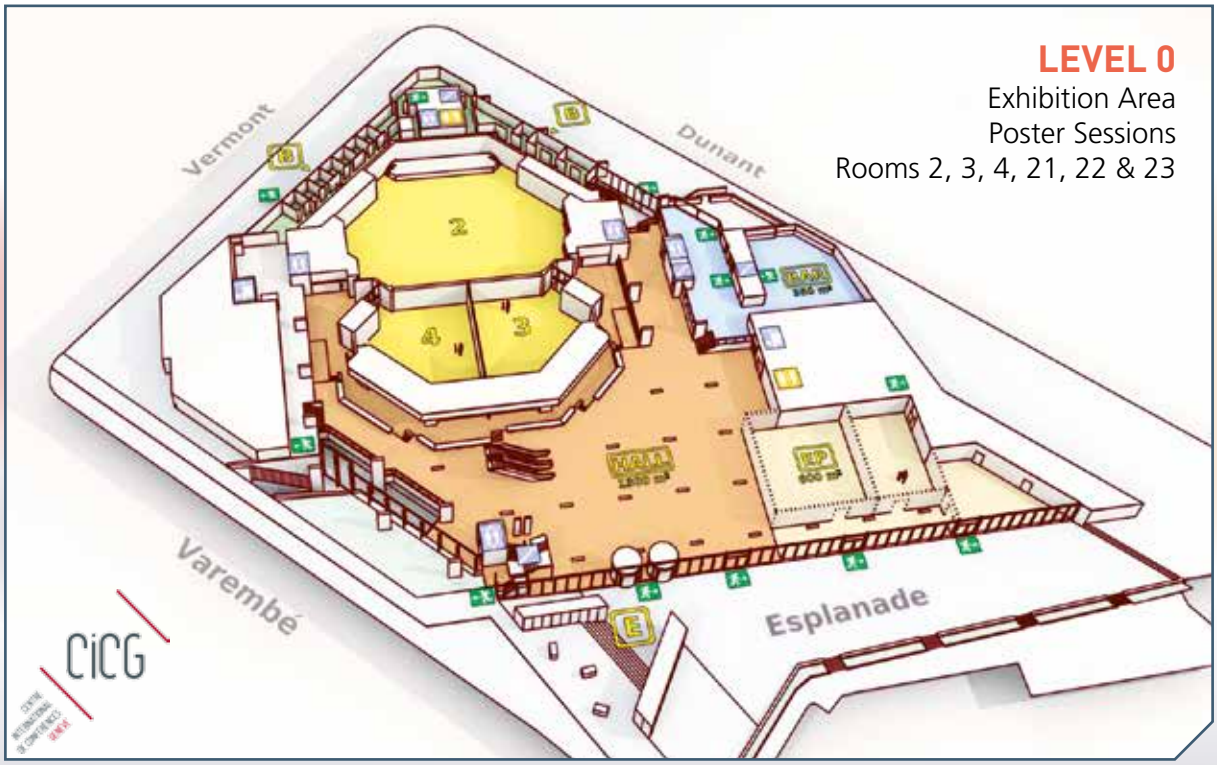
Twitter: Follow us and take part in the discussions with our official hash tag #EEAESEM2016.

Practical Information

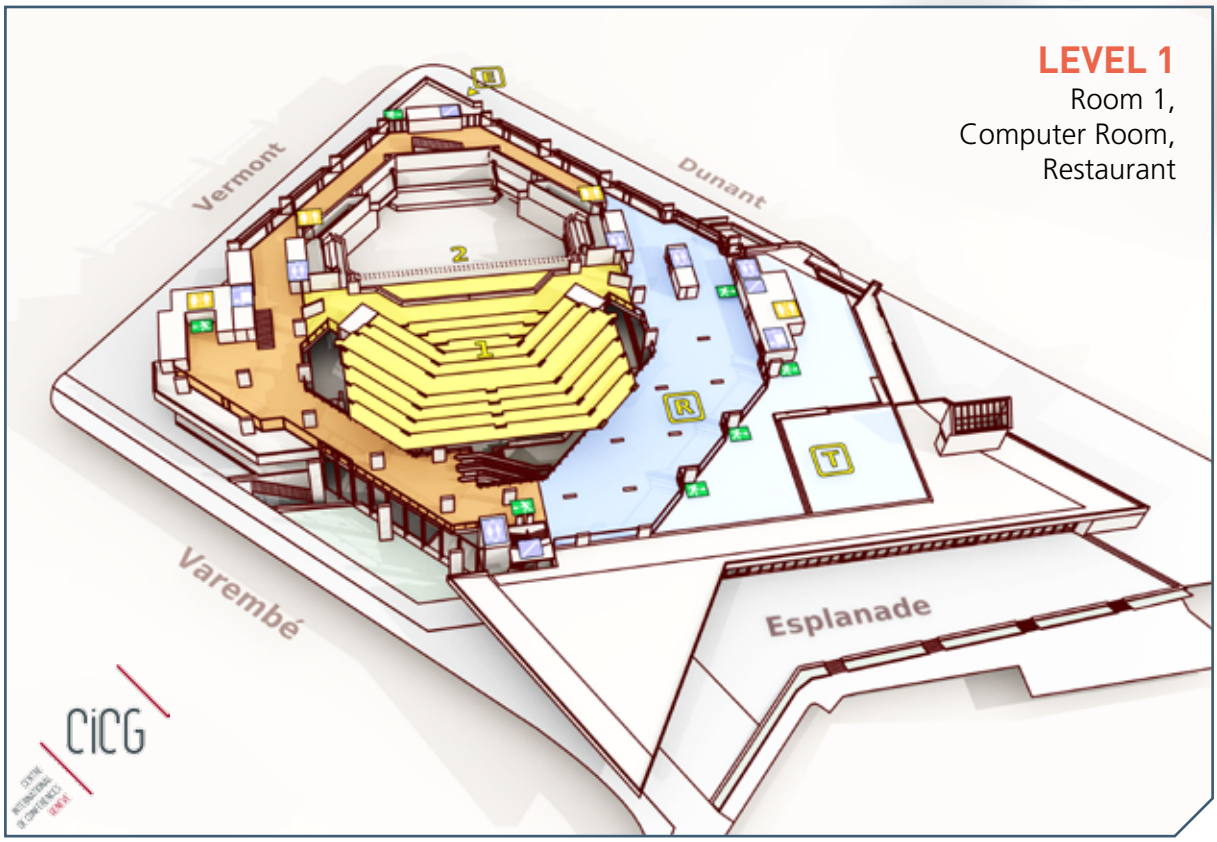
Conference Venues

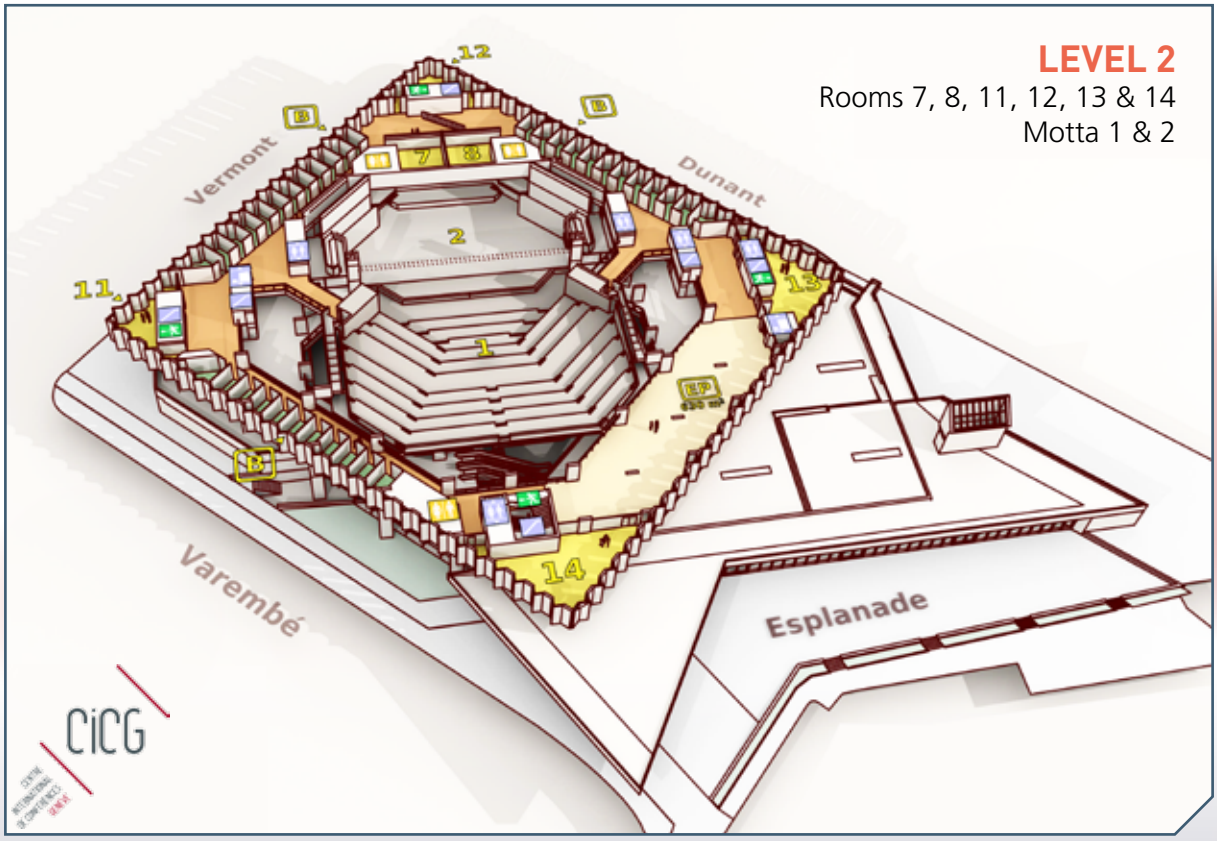
CICG : Centre International de Conférences Genève
17 rue de Varembé - 1211 Geneva



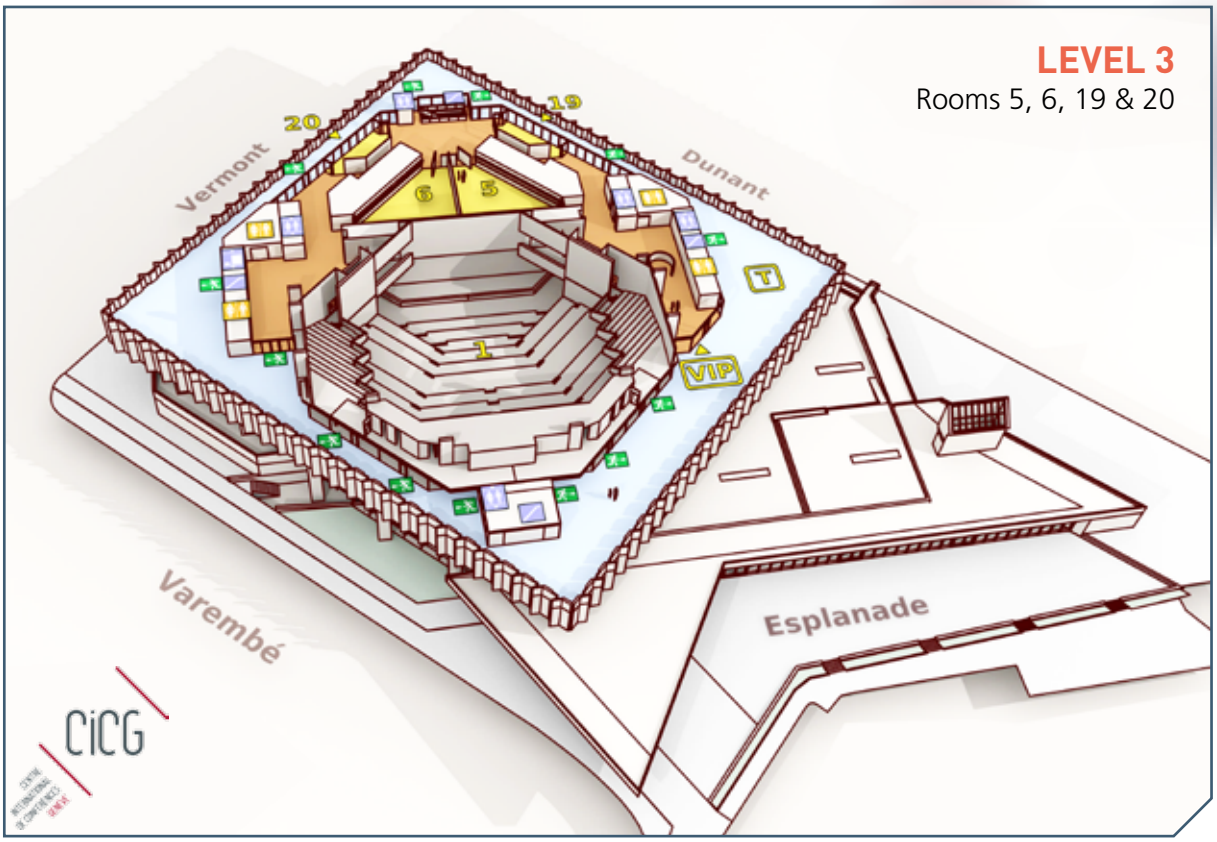


Practical Information



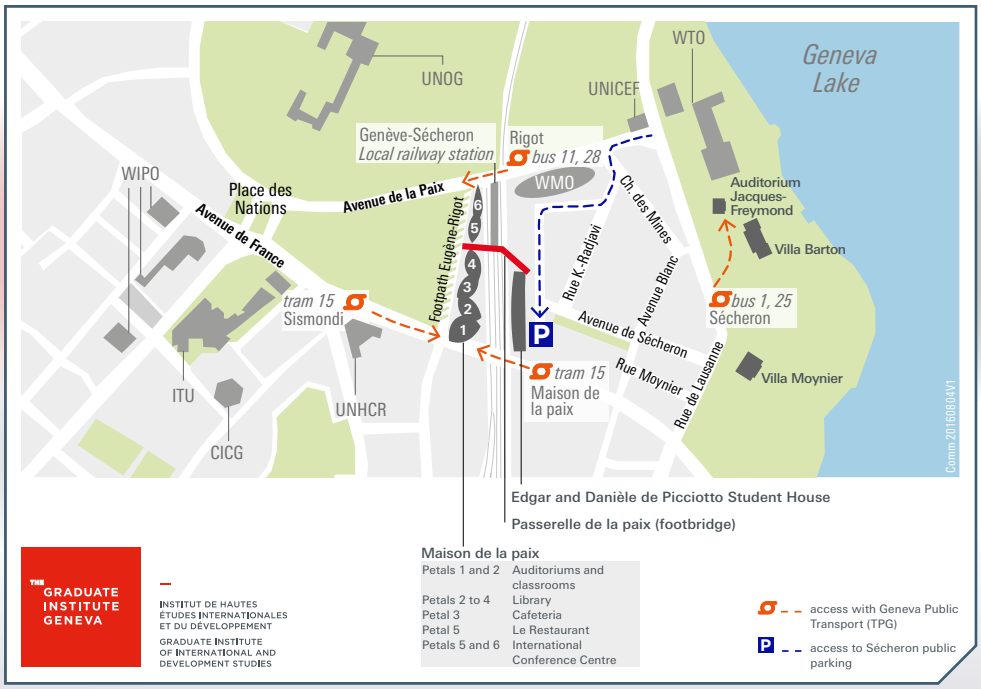


Practical Information



The Graduate Institute : Maison de la paix
Chemin Eugène-Rigot 2 - 1211 Geneva

The room locations are indicated upon your arrival to the Campus.



Practical Information

Welcome Desk

Come by the Welcome desk to pick up your badge, take your photo register, or ask questions regarding Geneva and your hotel accommodation.

We are located on Level 0 of the CICG right by the entrance.

Opening Hours

Sunday, 21 August 2016:	*14h00 – 19h00*
Monday, 22 August 2016:	*08h30 – 21h00*
Tuesday, 23 August 2016:	*08h00 – 19h00*
Wednesday, 24 August 2016:	*08h00 – 19h00*
Thursday, 25 August 2016:	*08h00 – 19h00*
Friday, 26 August 2016:	*08h00 – 13h00*

Lunches and Coffee Breaks

The coffee breaks are situated on Level 1 and Level 0 of the CICG and in the entry hall of the Graduate Institute.

Lunches can be picked up on Level 1 and Level -1 of the CICG.

Getting to the Conference Venues

Buses And Tramways

The buses and trams around Geneva run from about 05h00 – 24h00.

Depending on the line, additional night buses and trams are scheduled after 24h00 on Friday and Saturday night.

Getting to the CICG

From	Bus Stop	Bus / Tram	Direction
Gare Cornavin	Vermont (CICG)	*Bus 5*	Airport
Gare Cornavin	Sismondi	*Tram 15*	Nations
Airport	Vermont (CICG)	*Bus 5*	Thônex Vallard

Practical Information

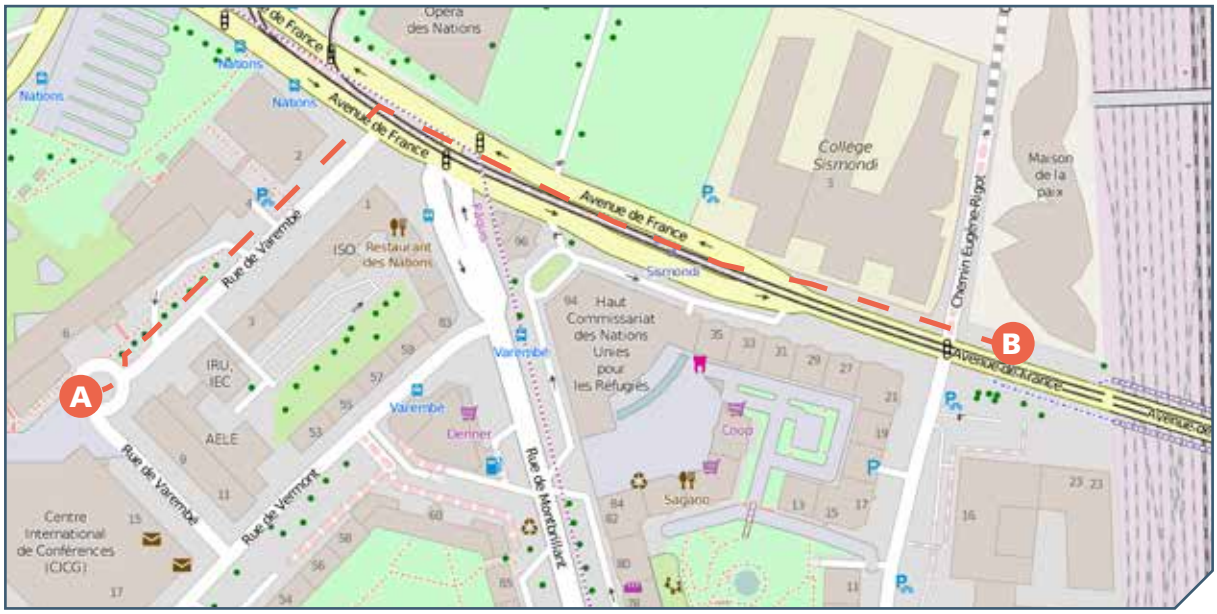
Getting to the Graduate Institute

From	Bus Stop	Bus / Tram	Direction
Gare Cornavin	Maison de la Paix	*Tram 15*	Nations
Airport	Rigot	*Bus 28*	Jardin Botanique

For additional information on the tram and bus schedules/routes, please visit: www.tpg.ch

CICG to Graduate Institute

10 minutes walking distance between the two buildings.



Parking

A spacious parking lot is situated right next to the CICG called "Parking des Nations" on Rue de Varembé. It has space for approximately 1,900 vehicles, and is located within walking distance of the CICG.

Parking is around 40 CHF / day.

Taxi

Taxi services in Geneva operate 24 hours a day, 7 days a week. There are many taxi stands around the city and you can call 022 331 41 33 at any time for a scheduled pick-up.

Practical Information

Child Care

Please make sure you leave enough time to drop off your child prior to the sessions.

A dedicated room, toys and baby sitters will be available for the entire duration of the conference. Morning and afternoon snacks will be provided.

Lunch and other consumables (pampers, baby food etc.) or any other special requirements (e.g. baby cots) are not provided.

Price per child per day: 10 CHF

Opening Hours:

Monday, 22 August 2016:	*08h00 – 12h00, 13h30 - 19h00*
Tuesday, 23 August 2016:	*08h00 – 12h00, 13h30 - 19h00*
Wednesday, 24 August 2016:	*08h00 – 12h00, 13h30 - 19h00*
Thursday, 25 August 2016:	*08h00 – 12h00, 13h30 - 19h00*
Friday, 26 August 2016:	*08h00 – 12h00*

Geneva Tourism

A booth for Geneva Tourism will be open during the exhibiton hours. Please stop by for any questions regarding Geneva, restaurant advice or free time activities.

Public Transport

As of January 1st 2007, every visitor receives a free Geneva Transport Card upon check-in to their hotel establishment with validity for the entire duration of their stay.

The transport card grants unlimited use of the entire public-transportation network in Geneva, covering trams and buses, CFF Swiss Federal rail's local trains, as well as yellow taxi boats operated by the Societe des Mouettes Genevoises.

Since 2008: 80 minutes free public transport for all passengers arriving to Geneva by plane. You can find the ticket machine at the baggage hall just prior to the exit.

Practical Information

Geneva Pass - *1 pass, 41 activities, maximum fun!*

With the Geneva Pass, you'll discover everything the city has to offer and the best spots! For 24, 48 or 72 hours, the city is yours to explore, with its museums, cruises on the lake, Segway, rafting and more...over 40 attractions and activities that are free or discounted and there are even gifts as well! The Geneva Pass also gives you free access to public transport.

Starting at just CHF 26.00, it's a low-cost way of getting the most out of your stay.

You can buy the pass at the Geneva Tourism booth located at the CICG.

Conference Name Badges

All participants are requested to wear their name badges at all times. Only participants wearing name badges will be allowed access to the scientific sessions, coffee and lunch breaks as well as the welcome reception and conference dinner (if registered).

Participants attending the conference dinner or the satellite event at the United Nations are requested to pass by the Welcome Desk to have their photo taken.

EEA and ES Awards, and Members' Meetings

European Economic Asscian

Birgit Grodal Award

The Birgit Grodal Award, named after Birgit Grodal, who was the first female elected President of the EEA, but sadly passed away before she was due to take up her presidency, has been bestowed every even year since 2012. The Award is sponsored by the Danmarks Nationalbank and the winner of the Birgit Grodal Award receives €10 000.
The 2016 prize has been awarded to Lucrezia Reichlin (London Business School). Lucrezia will be presented with the Award before the Schumpeter lecture on Thursday August 25

Hicks-Tinbergen Award

In 1991 the EEA created a medal to be awarded once every two years (even years) to the author(s) of an outstanding article published in the Association's Journal during the two preceding years. Until the end of 2002 this journal was the European Economic Review (EER). From January 2003 the article is chosen from the Journal of the European Economics Association (JEEA). It has been named the Hicks-Tinbergen medal to make it clear that the EEA stands for both theoretical and empirical work in economics in Europe. It was awarded for the first time in 1992 at the Dublin Congress.
The 2016 Hicks-Tinbergen medal will be presented to Riccardo Puglisi and James Snyder for their paper The Balanced US Press (published in JEEA Volume 13 Issue 2) before the Marshall lecture on Tuesday August 23.

Young Economist Award

The EEA Young Economist Award, which will be given to the authors of the three best papers presented by young economists at the annual congress of the European Economic Association, will be conferred for the first time during its 31st congress in Geneva. Eligible candidates (and all co-authors) should be no more than three years past a PhD defense and current members of the European Economic Association. The Award is sponsored by UniCredit & Universities Foundation and each winner is awarded €3,000. The winners will be presented with their awards before the EEA Presidential Address on Wednesday August 24

Econometric Society

ES Awards: Applied economics papers by young researchers

Two prizes will be awarded for the best papers in applied economics (broadly taken to include applied theory, empirical economics, experimental economics, and computational economics) presented by young researchers (within ten years of their PhD, i.e., for the Geneva meetings, with PhD awarded not earlier than January 1, 2006). The Program Committee of the European Meeting will select the two awardees from all eligible presenters who have indicated their interest in the prizes when submitting their papers. The ESEM Awards will be announced before the ES Presidential Address on Tuesday, August 23

INSTITUTIONAL MEETINGS

ES Members' Meeting	Tuesday, 23 August 2016	18:30	CICG 1
EEA Members' Meeting	Wednesday, 24 August 2016	18:30	CICG 1

cemmap

centre for microdata methods and practice

The Centre for Microdata Methods and Practice develops and applies methods for modelling individual behaviour, the influences on it and the impact of policy interventions. It conducts research and organises conferences, symposia, workshops and training courses. Academic and professional economists and social scientists from the UK and abroad are welcome at cemmap events.

masterclasses

14 September 2016

Stochastics dominance theory and applications

Tutors: Haim Levy (HUJI) and Thierry Post (Koç)

Venue: Trinity College, Cambridge

This event is jointly organised with the Cambridge-INET Institute.

17 - 18 November 2016

Repeated games

Tutor: George Mailath (University of Pennsylvania)

Venue: London

cemmap masterclasses are supported by Cambridge University Press

CAMBRIDGE UNIVERSITY PRESS

workshops

15 - 16 September 2016

Stochastics dominance theory and applications

Speakers: Juan Antonio Cuesta Albertos (Cantabria), Gordon Anderson (Toronto), Moshe Leshno (Tel Aviv), Haim Levy (HUJI), Esfandiar Maasoumi (Emory), Thierry Post (Koç), Yoon-Jae Whang (SNU) and Wing-Keung Wong (HKBU)

Organiser: Oliver Linton (cemmap and Cambridge)

Venue: Trinity College, Cambridge

The event is jointly organised with the Cambridge-INET Institute

28 October 2016

Privacy: Recent developments at the interface between economics and computer science

Speakers: Alessandro Acquisti (CMU), Laura Brandimarte (Arizona), Katrina Ligett (Caltech) and Denis Nekipelov (Virginia)

Organisers: Tatiana Komarova (LSE) and Chris Skinner (LSE)

Venue: Isaac Newton Institute for Mathematical Sciences, Cambridge

This workshop is organised by Isaac Newton Institute for Mathematics and supported by cemmap

3 – 4 November 2016

Conference on networks

Organisers: Bryan S. Graham (UC Berkeley), Aureo de Paula (cemmap and UCL) and Jasjeet Sekhon (UC Berkeley)

Venue: University of California, Berkeley

This event is co-sponsored by cemmap, UC Berkeley and NSF

8 – 9 November 2016

Econometric Society Conference on the Economics of Networks

Speakers include: Ana Babus (Chicago Fed), Jing Cai (Michigan), Vasco Carvalho (Cambridge), Matthew Jackson (Stanford), Aureo de Paula (cemmap and UCL), Ben Golub (Harvard), Mihai Manea (MIT), Bryony Reich (UCL) and Adam Szeidl (CEU)

Local Organisers: Juan Felipe Mejía (EAFIT) and Gustavo Canavire-Bacarreza (EAFIT)

Venue: Universidad EAFIT

This event is sponsored by cemmap and The Cowles Foundation for Research in Economics at Yale University.

8 – 10 December 2016

Heterogeneity in supply and demand

Organisers: Richard Blundell (IFS and UCL), Stefan Hoderlein (Boston College) and Lars Nesheim (cemmap and UCL)

Venue: Boston College, Boston

This event is sponsored by cemmap, Boston College, CPP and the ERC (microconlab at UCL).

training courses

Check the cemmap website for details and confirmed 2016/17 dates.

Panel/Longitudinal Data Analysis | Discrete Choice Demand Estimation | Policy Evaluation Methods | Panel Data Methods | Econometric Estimation of Frontier Functions and Economic Efficiency | Discrete Choice Modelling | Statistical Graphics | Introduction to Impact Assessment | Survival Analysis

www.cemmap.ac.uk

UCL Institute for Fiscal Studies ESRC Economic & Social Research Council

Partners and Sponsors

EEA and ES Sponsors

EEA INSTITUTIONAL MEMBERS' SPONSORSHIP OF INVITED SESSIONS

The European Economic Association is grateful to its institutional members for their support of the following EEA invited sessions:

Banca d'Italia
Information Frictions in Macroeconomics

Banco de España
International Debt and Crises

Bank of England
Liquidity Traps

Deutsche Bundesbank
Aggregate Fluctuations and Financial Frictions

European Investment Bank
Advances in Management and Productivity

National Bank of Romania
Global Value Chains

Oesterreichische Nationalbank
Persistence and Long-Run Growth: Historical Perspectives

Sveriges Riksbank
Investor Psychology and Financial Markets

The EEA would also like to thank the the European Central Bank for organizing the lunch session Completing Europe's Economic and Monetary Union; and two contributed sessions - International Spillovers of Macro-Prudential Policies and Regulation and Wealth Heterogeneity, Macroeconomics, and Monetary Policy.

Special thanks also go to Economica, who have sponsored the invited session Culture and Institutions.

Economica

LSE

ES SPONSORS

The Econometric Society gratefully acknowledges the contribution of the International Association of Applied Econometrics, which supported the IAAE Lecture by Janet Currie

International Association for
APPLIED ECONOMETRICS

The Econometric Society also wishes to thank the Toulouse School of Economics for its continued support of the Laffont Lecture. The Laffont lecture in ESEM 2016, "Development, Distribution and Conflict", will be presented by Debraj Ray (NYU). It will take place on Monday August 22nd at 17:15 and will be chaired by Emmanuelle Auriol (TSE).

Toulouse School of Economics

Local Partners and Sponsors

The LOC would like to thank its Partners and Sponsors for their generous support! We would like to thank the UBS International Center of Economics in Society and the Swiss Finance Institute for their support of the student fee.

Partners

Sponsors

SCHWEIZERISCHE NATIONALBANK
BANQUE NATIONALE SUISSE
BANCA NAZIONALE SVIZZERA
BANCA NAZIUNALA SVIZRA
SWISS NATIONAL BANK

Swiss National Science Foundation

UBS International Center of Economics in Society

at the University of Zurich

The UBS International Center of Economics in Society, UBS Center in short, is an Associated Institute at the Department of Economics of the University of Zurich. It was established in 2012, enabled by a founding donation by UBS, which the bank made on the occasion of its 150th anniversary. In view of the very generous donation, the university named the UBS Center after its benefactor.
The center serves two main aims, the first of which is to finance world-class research in economics on all levels, to be conducted at the University's Department of Economics. It thereby supports the department's ambition to further strengthen its position as one of the top economics departments in Europe and to make Zurich one of the best places for research in economics in the world. The Center's other aim is to serve as a platform for dialogue between academia, business, politics, and the broader public, fostering continuous knowledge transfer in the process. Delivering on these aims will in turn also contribute to the quality of Zurich, and Switzerland more generally, as leading locations for education and business.
For more information please visit our website: www.ubscenter.uzh.ch

Supported by the Swiss Academy of Humanities and Social Sciences
www.sagw.ch

SAGW is the umbrella organization of over 60 societies covering a wide spectrum of subjects from literature to communication sciences, ethnology and theology. It is the biggest network for human and social sciences in Switzerland. http://www.sagw.ch/

Schweizerische Gesellschaft für Volkswirtschaft und Statistik
Société suisse d'économie et de statistique
Società svizzera di economia e di statistica
Swiss Society of Economics and Statistics

As one of the oldest and foremost association of economists it is our aim to promote and advance economic research in Switzerland and to improve the colLabouration between the domestic and international research community. An important focus lies also on the promotion of young economist by providing them with the appropriate platform to present their scientific work.

s:f:i

Through research, education, and knowledge transfer of the highest caliber, Swiss Finance Institute (SFI) strengthens the Swiss financial marketplace.
SFI strives for excellence in research and doctoral training, knowledge transfer, and continuing education in the fields of banking and finance, in line with Switzerland's international reputation as a leading financial center.
Created in 2006 as a public–private partnership, SFI is a common initiative of the Swiss finance industry, leading Swiss universities, and the Swiss Confederation. The institute is organized across three centers: the SFI Léman Center at the universities of Geneva and Lausanne, and the Ecole Polytechnique Fédérale de Lausanne (EPFL); the SFI Lugano Center at the University of Lugano; and the SFI Zurich Center at the University of Zurich and ETHZ.
SFI's global academic network and its proximity to the industry place it in a unique position from which to combine thought leadership and industry experience:

- SFI attracts leading minds in finance to Swiss universities, unites outstanding professors and doctoral students to form Switzerland's largest finance research group, and makes top research accessible to the industry.
- Through its education programs, SFI nurtures a highly qualified talent pool in banking and finance. From programs for industry 'high-potentials' and senior executives to doctoral training, SFI raises the level of financial competencies in Switzerland.
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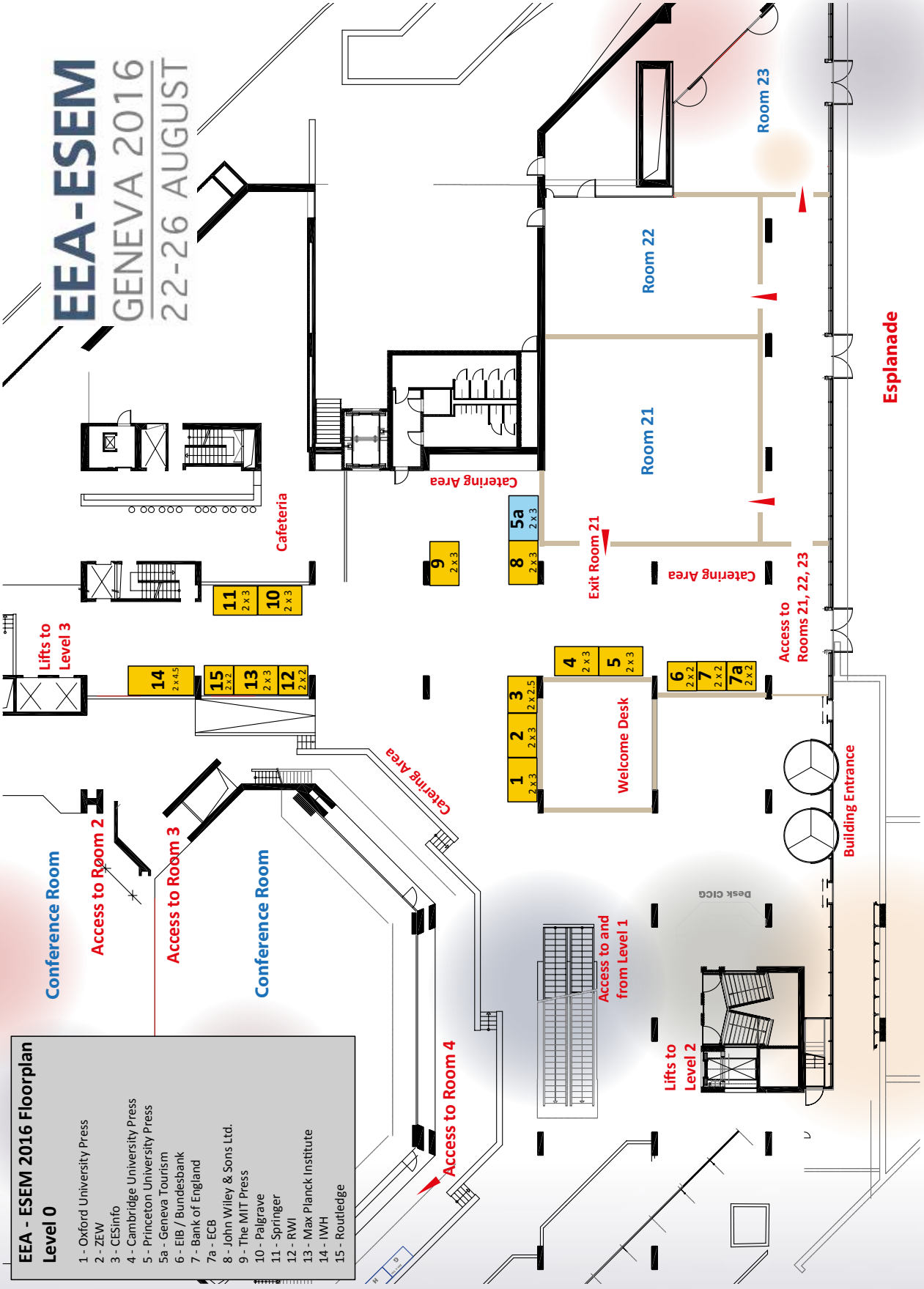
Frontiers of Economics in China (FEC) is a double-blind peer-reviewed economics journal co-sponsored by Higher Education Press, Beijing and Institute for Advanced Research (IAR), Shanghai University of Finance and Economics. Issued quarterly and distributed worldwide, the journal is available both online and in hard-copy. The FEC welcomes theoretical and empirical papers from all fields of economics, particularly those with an emphasis on the Chinese economy or other transition economies.

The International Monetary Fund (IMF) publishes a wide variety of books, periodicals, and electronic products covering global economics, international finance, monetary issues, statistics, and exchange rates, which are sold worldwide.

Exhibition

The Exhibition is located on Level 0 of the CICG



EEA - ESEM 2016 Exhibitors

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Centre for European Economic Research (ZEW) Stand 2

The Centre for European Economic Research (ZEW) in Mannheim is one of Germany's leading economic research institutes and enjoys a strong reputation throughout Europe. The institute's key objectives are to conduct cutting-edge research, to provide independent, scientifically grounded economic policy advice and to promote up-and-coming researchers.

Eight research units address research questions of European significance, ranging from innovation policy to labour markets, from fiscal and monetary governance to environmental economics and energy policy. For that purpose, a range of methodologies with a focus on microeconomic and microeconometric research is applied. Creating and maintaining unique databases is very important for ZEW's empirical research, and the ZEW Research Data Centre grants external researchers access to these original data.

ZEW has distinguished partners all over the world. The institute offers several cooperation opportunities for researchers, e.g. the Visiting Researchers Programme, to get involved in projects, carry out their own research, and work on joint projects. Together with the University of Mannheim, the institute maintains the "Mannheim Centre for Competition and Innovation" and "Mannheim Taxation". ZEW is a member of the Leibniz Association.
Further information: www.zew.eu.

CESifo — Stand 3

CESifo is an international economics research institution based in Munich, Germany. It encompasses the Ifo Institute for Economic Research, the Center for Economic Studies (CES) at the Ludwig Maximilian University of Munich, and their joint, limited-liability subsidiary, also calledCESifo. The Group links the academic research of CES to the theoretical and empirical research of the Ifo Institute, following a two-pronged approach to internationalising this research output: orienting its research and services towards international issues, adhering to international standards, and contributing to closer international co-operation amongst economists throughout the world. To this end, it established and supports the CESifo Economics Research Network, which autonomously works towards facilitating a lively exchange of economic knowledge amongst scholars from many countries, a very active Visiting Researcher Programme, and a wide range of conferences and publications.

http://www.cesifo.org/

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http://www.springernature.com/

Rheinisch-Westfälisches Institut für Wirtschaftsforschung — Stand 12

RWI (Rheinisch-Westfälisches Institut für Wirtschaftsforschung e.V.) is a leading centre for economic research and evidence-based policy advice in Germany and a member of the Leibniz association. The Institute was established in 1926. Since 1943, RWI has been working as an independent non-profit institution. RWI's research work is based on latest theoretical concepts and recent empirical methods and ranges from the individual level to the world economy. The Institute is structured along four "competence areas": at "Labour Markets, Education, Population" and "Health Economics", the main focus of research is on individual prosperity. The competence area "Environment and Resources" analyzes developments of businesses and markets. "Macroeconomics and Public Finance" examines macroeconomic issues. The "Research Data Centre" (FDZ Ruhr am RWI) provides researchers with a wide array of data and imparts knowledge on latest econometric research methods.

http://en.rwi-essen.de

Munich Center for the Economics of Aging — Stand 13

The Munich Center for the Economics of Aging (MEA) is one department of the Max Planck Institute for Social Law and Social Policy. The mission of MEA is to evaluate, anticipate and accompany the micro- and macroeconomic aspects of demographic change. Empirical models and their resulting projections enable MEA to deliver sound scientific advice for economic and social policy. These models base on German, European and global data.

MEA is organized in three Units for Analytical Research: "Old-Age Provision and Social Policy", "Macro Implications of Demographic Change" and "Health Econometrics". Furthermore, the Survey of Health, Ageing and Retirement in Europe (SHARE), a multidisciplinary research infrastructure, is coordinated by MEA. SHARE is a cross-national panel database of micro data on health, socio-economic status and social and family networks of more than 123,000 individuals (approximately 293,000 interviews) with 20 European countries and Israel aged 50 or older being represented. The data is available to the entire research community free of charge. SHARE's great advantages for researchers are the cross-national design, the international embeddedness, the longitudinal character and the multidisciplinarity through various variables.

http://www.mea.mpisoc.mpg.de/

Halle Institute for Economic Research (IWH) — Stand 14

The Halle Institute for Economic Research (IWH) – Member of the Leibniz Association was founded in 1992. With its three research departments – Macroeconomics, Financial Markets, and Structural Change –, the IWH conducts economic research and provides economic policy recommendations, which are founded on evidence-based research.
With the IWH's guiding theme "From Transition to European Integration", the institute's research concentrates on the determinants of economic growth processes with a focus on efficient capital allocation in a national and European context. Particular areas of interest for the institute are macroeconomic dynamics and stability, microeconomic innovation processes, productivity and labour markets, the dynamics of structural adjustment processes, financial stability and growth and the role of financial markets for the real economy.

http://www.iwh-halle.de/

Routledge — Stand 15

Routledge, Taylor & Francis Group, is one of the world's leading publishers of academic texts, including a wide range of journals and books with a focus on economics and finance.

https://www.routledge.com/

EEA Institutional Members' Exhibition

At EEA-ESEM Geneva 2016, some of the institutional members of the EEA will be available to speak to participants about their research activites. The following institutional members will be present:

Stand 6 – European Investment Bank
Monday, 22 August and Tuesday, 23 August 2016

Stand 6 – Deutsche Bundesbank
Wednesday, 24 August 2016

Stand 7 - Bank of England
Tuesday, 23 August and Wednesday, 24 August 2016

Stand 7a - European Central Bank
Wednesday, 24 August 2016

Women in Economics (WinE)

WOMEN IN ECONOMICS MENTORING RETREAT

Following on from the very successful WinE mentoring retreats held during EEA-ESEM in 2013 and 2014 and at EEA Mannheim 2015, the EEA Women in Economics (WinE) Committee holds the 4th Retreat on the afternoon of Sunday August 21 and the morning of Monday August 22.

The Retreat is open to early career female economists with positions (post-doctoral fellows, lecturers, researchers and assistant professors) at academic and research institutions who obtained their PhDs within 5 years of Retreat.

The attendees participate in a series of innovative discussions organized as panels and as smaller groups run by senior mentors. The discussions will cover topics such as publishing, writing successful grant applications, networking and career planning, with attention paid to the unique challenges that women may face at different stages of their careers. A number of attendees also take part in small group sessions, which focus on participants' research papers and provide an opportunity for detailed comment and feed-back from senior mentors in their field.

There are also many opportunities for the attendees to socialise with each other and their mentors during this event.

The scientific co-chairs of this year's Retreat are Emmanuelle Auriol, Chair of the EEA's Women in Economics Committee and Paola Manzini, ES representative. The EEA also thanks the other mentors - Kenza Benhima, Estelle Cantillon, Gabrielle Demange, Raffaella Giacomini
Maia Guell and Martina Viarengo - for their participation.

Organisers and Sponsors
The WinE Retreat is supported by funding from EEA and ES and an annual donation received by The Review of Economic Studies. The Retreat is organized by the EEA central office in collaboration with the WinE Committee, chaired by Emmanuelle Auriol, and a scientific co-chair nominated by the Econometric Society. The EEA central office relies on the help of local organizers and this year it thanks Yvonne Sperlich, University of Geneva, and Martina Viarengo, The Graduate Institute Geneva. A special thanks also to The Graduate Institute, Geneva, Geneva Convention Bureau - Fondation Genève Tourisme & Congrèss and the the Swiss National Science Foundation, all of whom have contributed to the running of the 2016 WinE Retreat.

5th WinE Retreat, EEA-ESEM Lisbon 2017
The 5th WinE Retreat will take place during EEA-ESEM Lisbon 2017. Full information on this can be found on the WinE section of EEA website from November onwards.

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EEA-ESEM

GENEVA 2016

22-26 AUGUST

Scientific Programme

CICG and Graduate Institute, Geneva, Switzerland

EUROPEAN ECONOMIC ASSOCIATION

The Econometric Society

An International Society for the Advancement of
Economic Theory In Its Relation to Statistics and Mathematics

Programme at a Glance

Programme Overview

Sunday, 21 August 2016

From 14:00	Registration, CICG

Monday, 22 August 2016

From 08:30	Registration, CICG
11:30 to 13:30	EEA Research Committee Session
11:30 to 13:30	Local Organising Committee Session
13:45 to 15:20	Contributed Sessions 1
15:20 to 15:50	Coffee Break
15:50 to 17:00	Contributed Sessions 2
17:15 to 18:30	ES Laffont Lecture
18:30 to 20:30	Welcome Reception

Tuesday, 23 August 2016

08:30 to 09:45	EEA Marshall Lecture
09:45 to 17:00	Poster Session 1
09:45 to 10:15	Coffee Break
10:15 to 12:15	Invited Sessions 1
12:30 to 13:30	EEA-ECB Session (organised by the European Central Bank)
12:15 to 13:45	Lunch
13:45 to 15:20	Contributed Sessions 3
15:20 to 15:50	Coffee Break
15:50 to 17:00	Contributed Sessions 4
17:15 to 18:30	ES Presidential Address
18:30 to 19:00	ES Members' Meeting

Wednesday, 24 August 2016

08:30 to 09:45	Contributed Sessions 5
09:45 to 17:00	Poster Sessions 2
09:45 to 10:15	Coffee Break
10:15 to 12:15	Contributed Sessions 6
12:30 to 13:30	Local Organising Committee Session
12:15 to 13:45	Lunch
13:45 to 15:20	Contributed Sessions 7
15:20 to 15:50	Coffee Break
15:50 to 17:00	Contributed Sessions 8
17:15 to 18:30	EEA Presidential Address
18:30 to 19:00	EEA Members' Meeting

Thursday, 25 August 2016

08:30 to 09:45	ES Fisher-Schultz Lecture
09:45 to 17:00	Poster Sessions 3
09:45 to 10:15	Coffee Break
10:15 to 12:15	Invited Sessions 2
12:30 to 13:30	IAAE Lecture
12:15 to 13:45	Lunch
13:45 to 15:20	Contributed Sessions 9
15:20 to 15:50	Coffee Break
15:50 to 17:00	Contributed Sessions 10
17:00 to 18:30	EEA Schumpeter Lecture
ca. 18:30 to 20:30	Local Organising Committee and UNCTAD Session, Palais des Nations
20:30 to 23:00	Conference Dinner, Palais des Nations

Friday, 26 August 2016

08:30 to 09:45	Contributed Sessions 11
09:45 to 10:15	Coffee Break
10:15 to 12:15	Invited Sessions 3
12:30 to 13:30	Local Organising Committee Session

Scientific Overview with session titles and rooms

Monday August 22

11:30 to 13:30

EEA Research Committee Session, CICG 4

11:30 to 13:30

Local Organising Committee Session, CICG 3

13:45 to 15:20 Contributed Sessions 1

EEA Applied Macroeconomics, GI S3
EEA Banks and International Business Cycles, GI Auditorium B
EEA Corporate Finance I, GI S5
EEA Education Economics I, CICG 21
EEA Environmental Economics I, CICG 5
EEA Exchange Rates, GI S8
EEA Financial Constraints and Macroeconomics, CICG 22
EEA Global Engagement of Firms, CICG 13
EEA Growth and Development I, CICG Motta 1
EEA Industrial Organization: Theory I, GI S6
EEA Inflation, CICG 14
EEA Labour Economics: Program Evaluation I, CICG 4
EEA Political Economy: Elections, CICG Motta 2
EEA R&D and Patents, CICG 12
EEA Search in Labour Markets I, CICG 20
EEA Trade Competition and Labour Market Effects, CICG 16
EEA Urban Economics, CICG 17
EEA Wages I, GI S1
ESEM Behavioural Economics I: Economics of Self-Control, CICG 3
ESEM Crises and Bubbles, CICG 19
ESEM Experimental Economics: Social Preferences and Public Goods, CICG 23
ESEM Family Economics, GI S9
ESEM Inference on Unit Roots and Co-Integration, CICG 7
ESEM Macroeconomic Theory I: Aggregate Implications of Borrowing Constraints, GI S4
ESEM Monetary Policy I, CICG 2
ESEM Oil and Commodity Markets, CICG 6
ESEM Political Economy I: Empirics, CICG 11
ESEM Rational Inattention, CICG 9
ESEM Strategic Communication I: Disclosure Games, CICG 15
ESEM Strategic Experimentation, CICG 18
ESEM Topics in Applied Micro: Taxes, GI S7

15:50 to 17:00 Contributed Sessions 2

EEA Consumption and Household Economics I, GI S1
EEA Development Economics: Empirical Studies I, GI S5
EEA Economic Theory: Search and Matching, CICG 8
EEA Empirical Finance I, CICG 5
EEA Empirical Innovation Studies I, CICG Motta 1
EEA Environmental Economics and Growth, GI S8
EEA Experimental and Behavioural Economics: Bounded Rationality I, CICG 22
EEA Family Economics I, GI S3
EEA Financial Crises I, CICG 4
EEA Growth: Structural Changes and Reforms, CICG Motta 2
EEA Health Economics I, CICG 21
EEA Labour Supply I, CICG Telecom
EEA Migration I, CICG 12
EEA Monetary Economics: Empirics I, CICG 13
EEA Monetary Policy in a Liquidity Trap, GI Auditorium B
EEA Optimal Fiscal Policy, CICG 16
EEA Taxation and Labour Markets, CICG 20
EEA Topics in Econometrics, CICG 14
EEA Topics in General Equilibrium Macroeconomics, GI S6
EEA Topics in International Trade I, CICG 17
ESEM Bargaining: Theory and Experiments, CICG 23
ESEM Behavioural Economics II: Preference Evolution, CICG 3
ESEM Dynamic Games, CICG 18
ESEM GARCH Models, CICG 19
ESEM Identification Challenges in Econometrics, CICG 2
ESEM Information and Financial Markets: Empirics, CICG 15
ESEM Macroeconomic Theory II, GI S4
ESEM Methods in Applied Micro-Econometrics, GI S7
ESEM Non-Parametrics and Semi-Parametrics, GI S9
ESEM Persistent Processes in Financial Econometrics, CICG 7
ESEM Political Economy II, CICG 11
ESEM Topics in Asset Prices and Finance I, CICG 6
ESEM Voting Rules and Assignment Problems, CICG 9

17:15 to 18:30

ES Laffont Lecture, CICG 1

Tuesday August 23

08:30 to 09:45

EEA Marshall Lecture, CICG 1

09:45 to 17:00

ESEM Poster Session 1, CICG Level 0

10:15 to 12:15 Invited Sessions 1

EEA Aggregate Fluctuations and Financial Frictions, GI Auditorium A
EEA Global Value Chains, CICG 1
EEA Investor Psychology and Financial Markets, GI Auditorium B
EEA Market Institutions and Social Behaviour, CICG 4
ES Advances in Econometrics, CICG 3
ES Bounded Rationality and Behavioural Economics, CICG 2

12:30 to 13:30

EEA-ECB Session (organised by the European Central Bank), CICG 2

13:45 to 15:20 Contributed Sessions 3

EEA Banking Theory I, CICG Motta 1
EEA Behavioural and Experimental Economics: Organization and Incentives, CICG Motta 2
EEA Climate Change, CICG 5
EEA Cross-Border Banking I, CICG Telecom
EEA Economic History I, CICG 12
EEA Education Economics II, GI S8
EEA Empirical Industrial Organization I, GI S1
EEA Field Experiments in Development Economics: Behavioural Aspects, GI S5
EEA Fiscal Policy at the Zero Lower Bound, CICG 16
EEA Health Economics II, CICG 21
EEA Housing, CICG 22
EEA Information and Macroeconomics I, CICG 20
EEA International Finance I, GI Auditorium B
EEA Labour Supply II, CICG 14
EEA Macroeconomics of Labour Markets I, GI S6
EEA Monetary Economics: Empirics II, CICG 4
EEA Political Economy, CICG 13
EEA Trade and FDI Dynamics, GI S3
EEA Unemployment I, CICG 17
ESEM Advances in Treatment Effect Evaluation, CICG 3
ESEM Auction Theory I: Auctions and Markets, CICG 6
ESEM Bayesian Forecasting and Evaluation, CICG 23
ESEM Computational Economics, GI 2
ESEM Copulas in Financial Econometrics, CICG 11
ESEM DSGE Models, CICG 7
ESEM Econometric Challenges at the Zero-Lower Bound, CICG 2
ESEM Finance I: MacroFinance Theory, GI S4
ESEM Game Theory I, CICG 9

ESEM Industrial Organization: Incentives and Innovation, GI S7
ESEM Information Aggregation in Markets, CICG 15
ESEM Mechanism Design I, CICG 18
ESEM Social learning and Information Aggregation, CICG 19
ESEM Topics in Econometric Theory: Discrete Choice Models, GI S9

15:50 to 17:00 Contributed Sessions 4

EEA Behavioural and Experimental Economics: Bounded Rationality II, CICG 21
EEA Consumption and Household Economics II, CICG 20
EEA Development Economics: Poverty, CICG 22
EEA Empirical Banking I, CICG Motta 1
EEA Family Economics II, CICG Motta 2
EEA Financial Econometrics, CICG 14
EEA Fiscal Policy I, CICG Telecom
EEA Income Distribution and Inequality I, GI S1
EEA Information and Monetary Policy, CICG 16
EEA International Capital Flows, GI Auditorium B
EEA International Spillovers of Macro-Prudential Policies and Regulation - ECB Sponsored Session, CICG 4
EEA Labour Economics: Program Evaluation II, CICG 5
EEA Macroeconomics at the Zero Lower Bound, GI S5
EEA Migration II, GI S8
EEA Political Economics: Institutions I, GI S6
EEA Term Structure of Interest Rates, GI S3
EEA The Effect of Tariffs and Non-Tariff-Barriers, CICG 13
EEA Topics in Behavioural and Experimental Economics, CICG 17
ESEM Advances in Treatment Effects, CICG 3
ESEM Auction Theory II, CICG 6
ESEM Decision Theory I, CICG 9
ESEM Empirical Macro: Inflation and Inflation Expectations, CICG 2
ESEM Estimation in the Frequency Domain, GI S9
ESEM Finance II: Reputation in Financial Markets, CICG 15
ESEM Macroeconomic Theory III, GI S4
ESEM Mechanism Design II, CICG 18
ESEM Political Economy III, CICG 7
ESEM Strategic Communication II: Cheap Talk, CICG 19
ESEM Structural Break Tests, CICG 23
ESEM The Welfare State, GI S7
ESEM Topics in Theoretical Econometrics, CICG 11

17:15 to 18:30

ES Presidential Address, CICG 1

Wednesday August 24

08:30 to 09:45 Contributed Sessions 5

EEA Business Cycles, CICG 16
EEA Commodity Prices and Macroeconomics, CICG Motta 1
EEA Development and Inequality, GI S5
EEA Economic Theory: Organizational Economics and Mechanism Design, GI S1
EEA Education Economics III, CICG 22
EEA Empirical Finance II, GI S3
EEA Empirical Industrial Organization: Demand Analysis, CICG 12
EEA Exchange Rate Passthrough, CICG 17
EEA Forecasts, Reputational Concerns, and Expert Advice, CICG 8
EEA Gender Economics I, CICG 13
EEA Labour Economics: Program Evaluation III, CICG 21
EEA Long Run Developments: New Approaches, CICG 20
EEA Monetary Economics I, GI Auditorium B
EEA Political Economics: Institutions II, CICG Motta 2
EEA Procurement, GI S6
EEA Topics in Behavioural Economics, CICG 4
EEA Topics in Development Economics, CICG Telecom
EEA Trade and Productivity, CICG 5
EEA Unconventional Monetary Policy I, GI S8
EEA Unemployment II, CICG 14
ESEM Applied Macroeconomics: Debt, CICG 11
ESEM Choice Theory, CICG 15
ESEM Connectedness, CICG 23
ESEM Mechanism Design III, CICG 18
ESEM Networks I: Networks and Pricing, CICG 19
ESEM Panels I, GI S4
ESEM Political Economy IV, GI Auditorium A2
ESEM Method of Moments Estimation in Large Dimensions, CICG 3
ESEM Search and Matching I, GI S9
ESEM Specification Tests for Volatility Dynamics, CICG 9
ESEM Strategic Communication III: Dynamic Games, CICG 6
ESEM Structural Estimation in Microeconomics, GI Auditorium A
ESEM Topics in Applied Macro I, CICG 7

09:45 to 17:00

ESEM Poster Sessions 2, CICG Level 0

10:15 to 12:15 Contributed Sessions 6

EEA Asset Pricing and Macroeconomics, CICG 13
EEA Behavioural Finance, CICG 14
EEA Econometrics: Forecasting, CICG 16
EEA Econometrics: Structural Estimation, GI S6
EEA Economic History II, CICG Motta 1
EEA Economic Theory: Auctions, CICG 17
EEA Economic Theory: Dynamic Games, CICG Telecom
EEA Empirical Banking II, CICG Motta 2
EEA Fiscal Policy II, CICG 20
EEA Labour Economics, GI S3
EEA Labour Economics: Demography and Gender, CICG 21
EEA Macroprudential Policies I, GI Auditorium B
EEA Pensions and Savings I, CICG 22
EEA Sovereign Debt and Banks, CICG 4
EEA Taxation of Multinational Firms, GI S8
EEA Trade and Macroeconomics, CICG 5
EEA Uncertainty and Macroeconomics, GI S5
ESEM Behavioural Economics III, CICG 15
ESEM Bounds on Treatment Effects, GI S7
ESEM Connectedness II, CICG 23
ESEM Education and Occupational Choices, GI S4
ESEM Evolutionary Game Theory I, CICG 11
ESEM Industrial Organization I, CICG 19
ESEM Markets and Incentives, CICG 6
ESEM Mechanism Design IV, CICG 18
ESEM Political Economy V: The Political Economy of Wars, GI Auditorium A2
ESEM Political Economy VI: Macro, GI S9
ESEM Specification Testing, CICG 9
ESEM Topics in Asset Prices and Finance II, CICG 3
ESEM Topics in Applied Macro II, CICG 7
ESEM Topics in Applied Micro, GI S2
ESEM Topics in Micro-Econometrics, GI Auditorium A

12:30 to 13:30

Local Organising Committee Session, CICG 2

13:45 to 15:20 Contributed Sessions 7

EEA Banking Theory II, GI Auditorium B
EEA Behavioural and Experimental Economics: Trust and Reciprocity, CICG 21
EEA Cross-Border Banking II, GI S8
EEA Economics of Schooling, CICG Motta 1
EEA Environmental Economics and Household Responses, GI S3
EEA Growth and Development II, CICG 17
EEA Health Economics III, CICG 22
EEA Income Distribution and Inequality II, CICG 16
EEA Industrial Organization: Theory II, GI S1
EEA Innovation and the Patent System, CICG 13
EEA Macroeconomics and Finance, GI S5
EEA Macroeconomics of Labour Markets II, CICG 20
EEA Macroprudential Policies II, CICG 14
EEA Managing Trade and Export Patterns, CICG 5
EEA Mergers, Regulation and Competition Policy, CICG Telecom
EEA Migration III, CICG 12
EEA Open Economy Macroeconomics I, CICG 4
EEA Search in Labour Markets II, GI S6
EEA Unconventional Monetary Policy II, CICG Motta 2
ESEM Auction Theory III, GI S4
ESEM Banking and Finance, CICG 11
ESEM Decision Under Uncertainty, GI S7
ESEM Dynamic Contracts I, GI S9
ESEM Finance III: Trading and Financial Intermediation, GI Auditorium A2
ESEM Generalized Method of Moments Estimation, CICG 7
ESEM Macro-Finance and Housing, CICG 23
ESEM Matching Markets I, GI S2
ESEM Mixed Frequency Estimation, CICG 15
ESEM Political Economy VII: Immigration Policy, CICG 3
ESEM Portfolios and Financial Returns, CICG 6
ESEM Predictability in Finance, CICG 19
ESEM Topics in Finance, CICG 18

15:50 to 17:00 Contributed Sessions 8

EEA Banks and Business Cycles, CICG 16
EEA Behavioural and Experimental Economics: Auctions, GI S8
EEA Consumption and Household Economics III, CICG Motta 1
EEA Development Economics: Empirical Studies II, GI Auditorium B
EEA Development Economics: Savings and Microfinance, CICG 21
EEA Education Economics IV, CICG 22
EEA Empirical Industrial Organization II, GI S5
EEA Environmental Economics II, GI S3
EEA Family Economics III, CICG 12
EEA Financial Crises II, CICG 17
EEA Financial Market Microstructure I, CICG 8
EEA Gender Economics II, CICG 13
EEA Housing and Finance, CICG 20
EEA Monetary Economics II, CICG Motta 2
EEA Monetary Economics: Empirics III, GI S6
EEA Political Economics: Lobbying and Interest Groups, CICG 5
EEA Search in Labour Markets III, GI S1
EEA Taxation and Tax Evasion, CICG Telecom
EEA Unemployment III, CICG 14
EEA Wealth Heterogeneity, Macroeconomics, and Monetary Policy - ECB Sponsored Session, CICG 4
ESEM Culture and Economics, CICG 3
ESEM Decision Theory II, GI S7
ESEM Dynamic Contracts II, GI S9
ESEM Industrial Organization II, GI Auditorium A2
ESEM Industrial Organization and Trade, CICG 18
ESEM International Macroeconomics, CICG 23
ESEM Monetary Policy II, CICG 11
ESEM Panel Data Models with Persistence, CICG 15
ESEM Political Economy and Development, CICG 6
ESEM Search and Matching II, GI S2
ESEM Strategic Communication IV: Persuasion Games, GI S4
ESEM Time-Varying Volatility, CICG 19
ESEM: Topics in Applied Micro: Health Economics, Productivity and Wages, CICG 7

17:15 to 18:30

EEA Presidential Address, CICG 1

Thursday August 25

08:30 to 09:45

ES Fisher-Schultz Lecture, CICG 1

09:45 to 17:00

ESEM Poster Sessions 3, CICG Level 0

10:15 to 12:15 Invited Sessions 2

EEA Advances in Empirical Industrial Organization, CICG 4
EEA Culture and Institutions (a Economica special session), CICG 1
EEA Information Frictions in Macroeconomics, GI Auditorium B
EEA International Debt and Crises, GI Auditorium A
ES Advances in Economic Theory, CICG 2
ES Economic Forecasting, CICG 3

12:30 to 13:30

IAAE Lecture, CICG 4

13:45 to 15:20 Contributed Sessions 9

EEA Behavioural Economics: Law and Economics and Moral Behaviour, GI Auditorium B
EEA Bureaucracies and Corruption, CICG 20
EEA Cross-Border Banking III, CICG Motta 1
EEA Corporate Finance II, CICG Motta 2
EEA Environmental Policies: Empirical Studies, CICG Telecom
EEA Empirical Innovation Studies II, CICG 5
EEA Fiscal Consolidation, CICG 16
EEA Growth and Development III, CICG 17
EEA Industrial Organization: Theory III, CICG 14
EEA International Finance II, CICG 4
EEA Labour Economics: Returns to Education, GI S8
EEA Migration IV, CICG 21
EEA Monetary Economics: Empirics IV, GI S3
EEA Pensions and Savings: Behavioural Economics, CICG 22
EEA Preferences and Macroeconomics, GI S1
EEA Topics in International Trade II, CICG 13
EEA Topics in Monetary Economics, GI S5
EEA Wages II, GI S6
ESEM Bayesian Inference, CICG 2
ESEM Contract Theory I, CICG 6
ESEM Empirical Contributions in Applied Micro, GI S7
ESEM Equity and Bond Returns Dynamics, CICG 18
ESEM Finance IV: Information and Financial Markets, GI Auditorium A2
ESEM Fiscal Policy, CICG 23
ESEM Forecasting, CICG 15
ESEM Game Theory II: Applications of Global Games, GI S2
ESEM Housing and the Macro-Economy, GI S4
ESEM Industrial Organization III: Theory and Experiments, CICG 19

ESEM Matching Markets II, CICG 7
ESEM Methods for SVAR and DSGE Models, CICG 3
ESEM Networks II: Intermediation Networks, CICG 11
ESEM Regularization Methods, CICG 9
ESEM Trade, GI S9

15:50 to 17:00 Contributed Sessions 10

EEA Behavioural and Experimental Economics: Nudging, GI Auditorium B
EEA Development Economics: Credit Markets and Insurance, CICG 22
EEA: Economic Theory: Mechanism Design, GI S1
EEA Education Economics V, CICG 21
EEA Expectations in Macroeconomics, CICG 14
EEA Family Economics IV, GI S3
EEA Health Economics IV, CICG 4
EEA Households Consumption and Saving, CICG Telecom
EEA Labour Economics: Program Evaluation IV, GI S5
EEA Labour Supply III, CICG 20
EEA Media and Asset Pricing, CICG Motta 2
EEA Multinational Firms, CICG 5
EEA Open Economy Macroeconomics II, CICG 12
EEA Political Economics and Inequality, CICG 17
EEA Regulation: Empirical Studies, CICG 8
EEA Search in Labour Markets IV, GI S6
EEA Sovereign Debt: Theory, CICG Motta 1
EEA Taxation I, CICG 13
EEA The Political Economics of Conflict and Crime, GI S8
EEA Unemployment IV, CICG 16
ESEM Education, GI S7
ESEM Empirical Macro: Productivity and Investment, GI S9
ESEM Financial Contracts, CICG 6
ESEM Game Theory III, GI S2
ESEM Identification Issues in Structural VARs and DSGE Models, CICG 3
ESEM International Macroeconomics II, CICG 23
ESEM Macroeconomic Theory IV: Firm Size dynamics, GI Auditorium A2
ESEM Macroeconomics with Time-Varying Parameters, CICG 9
ESEM Matching Markets III: Applications of Assortative Matching, CICG 7
ESEM Political Economy VIII, CICG 19
ESEM Uncertainty, CICG 15
ESEM Volatility, CICG 18

17:00 to 18:30

EEA Schumpeter Lecture, CICG 1

Ca. 18:30 to 20:30

Local Organising and UNCTAD Session, Palais des Nations

Friday August 26

08:30 to 09:45 Contributed Sessions 11

EEA Behavioural and Experimental Economics: Public goods, GI Auditorium B
EEA Development Economics: Field and Laboratory Experiments, CICG 21
EEA Economic Theory: Information and Uncertainty, CICG 8
EEA Education Economics VI, GI S8
EEA Empirical Finance III, CICG 14
EEA Empirical Industrial Organization: Pricing, GI S3
EEA Experiments and Games, CICG 22
EEA Family Economics V, CICG Telecom
EEA Financial Market Microstructure II, GI S1
EEA Health Economics V, CICG 4
EEA Income Distribution and Inequality III, GI S5
EEA Information and Macroeconomics II, CICG 20
EEA International Economics and Labour Market Effects, CICG Motta 2
EEA Labour Supply IV, CICG 5
EEA Migration V, GI S6
EEA Monetary Economics III, CICG 12
EEA Pensions and Savings II, CICG 17
EEA Political Economics: Institutions III, CICG Motta 1
EEA Taxation II, CICG 13
EEA Topics in Public Economics, CICG 16
ESEM Contract Theory II, CICG 3
ESEM Econometric Contributions for Applied Microeconomics, GI S4
ESEM Evolutionary Game Theory II, CICG 11
ESEM Finance V: Theory and Empirics, CICG 6
ESEM Games and Search, GI S7
ESEM Macroeconomic Theory V, CICG 19
ESEM Methods in Macroeconometrics, CICG 23
ESEM Non-Parametrics and Semi-Parametrics II, CICG 9
ESEM Panels II, CICG 15
ESEM Poverty, GI S2
ESEM Risk and the Macroeconomy, CICG 18
ESEM Search and Matching III: Unemployment, GI S9

10:15 to 12:15 Invited Sessions 3

EEA Advances in Management and Productivity, CICG 4
EEA Economics of Conflicts, CICG 1
EEA Liquidity Traps, GI Auditorium A
EEA Persistence and Long-Run Growth: Historical Perspectives, GI Auditorium B
ES Advances in Contract Theory, CICG 3
ES Advances in the Analysis of Macro and Financial Data, CICG 2

12:30 to 14:00

Local Organising Committee Session, CICG 2

EEA-ESEM

GENEVA 2016

22-26 AUGUST

Detailed Scientific Programme

CICG and Graduate Institute, Geneva, Switzerland

EUROPEAN ECONOMIC ASSOCIATION

The Econometric Society

An International Society for the Advancement of
Economic Theory In Its Relation to Statistics and Mathematics

Monday, 22 August 2016

New Insights from Chinese Data — **CICG 3**, **11:30 - 13:30**

Session chair: Mr. Zhou Xiaoming, Deputy Permanent Representative, Minister Counsellor, and Chief of Economic and Trade Office, Permanent Mission of the People's Republic of China to the United Nations Office at Geneva

1. Public debt, private investment and crowding out: evidence from Chinese cities
   Yi Huang, Graduate Institute of International and Development Studies;
   Marco Pagano, University of Naples and CSEF;
   Ugo Panizza, Graduate Institute of International and Development Studies
2. Autocracy, political loyalty and the causes of the great leap
   Jean-Louis Arcand, Graduate Institute of International and Development Studies;
   Ran Tao, Renmin University;
   Huayu Xu, University of Michigan;
   Dali Yang, University of Chicago
3. Can higher minimum wages accelerate productivity growth?
   Harald Hau, University of Geneva and Swiss Finance Institute;
   Yi Huang, Graduate Institute of International and Development Studies;
   Gewei Wang

EEA Research Committee — **CICG 4**
Economic Research and Economic Policy Challenges in Europe: Findings from the COEURE Project — **11:30 - 13:30**

Session Chair: Richard Blundell, University College London and IFS
Speakers: Philippe Aghion, College de France and London School of Economics;
Juan Jose Dolado, European University Institute; and
Miklós Koren, Central European University

The session organized by the EEA Research Committee will review the challenges for research in economics in the light of the findings of the COEURE Coordination Action financed by the European Commission within the FP7 programme. A main aim of the session is to evaluate what economics research can contribute to address the pressing policy needs of Europe and indeed the world.

Contributed Sessions 1 13:45 – 15:20

EEA Applied Macroeconomics — GI S3

Session Chair: Paul Hiebert, European Central Bank

Market and Political Power Interactions in Greece: An Empirical Investigation, Vanghelis Vassilatos, Athens University of Economics and Business

A Tale of Fat Tails, Samreen Malik, NYU - Abu Dhabi

Seasonal Adjustment and Data Inefficiency: Evidence from Simulation and Swiss Unemployment Data, Ronald Indergand, University of Bern

Characterising The Financial Cycle: A Multivariate And Time-Varying Approach, Paul Hiebert, European Central Bank

EEA Banks and International Business Cycles — GI Auditorium B

Session Chair: Stefan Avdjiev, Bank for International Settlements

Banks's balance sheets and the international transmission of shocks, Johanna Krenz, Humboldt-Universität zu Berlin

Financial Intermediation, Resource Allocation, and Macroeconomic Interdependence, Galip Ozhan, University of Washington

U.S. monetary policy and fluctuations of international bank lending, Stefan Avdjiev, Bank for International Settlements

EEA Corporate Finance I — GI S5

Session Chair: Günter Strobl, Frankfurt School of Finance & Management

CEO Vision, Tenure, and Turnover, Vladimir Vladimirov, University of Amsterdam

The Effect of Activists' Short-Termism on Corporate Governance, Jing Zeng, Frankfurt School of Finance and Management

Quorum Rules and Shareholder Power, Patricia Charlety, Essec Business School

The Effect of Speculative Monitoring on Shareholder Activism, Günter Strobl, Frankfurt School of Finance & Management

EEA Education Economics I — CICG 21

Session Chair: Matthijs Oosterveen, Erasmus University Rotterdam

May I Be Excused? Identification Of Returns To Absences And Class Peer Effects, Sofoklis Goulas, University of North Carolina, Chapel Hill

Retaking in High Stakes Exams: Is Less More?, Sergey Lychagin, Central European University

Endogenous Shocks in Social Networks: Effects of Students' Exam Retakes on their Friends' Future Performance, Maria Marchenko, University of Mannheim

The Effect of Compulsory Tutorial Groups on Student Performance, Matthijs Oosterveen, Erasmus University Rotterdam

EEA Environmental Economics I — CICC 5

Session Chair: Alex Dickson, University of Strathclyde

Welfare and Redistribution Effects in Energy Markets with Solar Power, Fabian Feger, University of Bern

Heterogeneous Preferences and Investments in Energy Saving Measures, Simeon Schudy, University of Munich

Is There An Energy Efficiency Gap In Households' Purchases Of White Goods In Switzerland?, Marcel Stadelmann, ETH Zürich

Strategic trade in pollution permits, Alex Dickson, University of Strathclyde

EEA Exchange Rates — GI S8

Session Chair: Michele Ca' Zorzi, European Central Bank

Dissecting Volatility Risks in Currency Markets, Qi Xu, University of Warwick

A stock market-based indicator for currency risk: Evidence from American Depositary Receipts, Ingmar Roevekamp, Leibniz University of Hanover

Currency risk premia and the monetary policy stance, Thomas Kostka, European Central Bank

Exchange rate forecasting with DSGE models, Michele Ca' Zorzi, European Central Bank

EEA Financial Constraints and Macroeconomics — CICG 22

Session Chair: Marc Teignier, Universitat de Barcelona

Owner Liquidity and Survivorship of Entrepreneurial Firms, Tobin Hanspal, Copenhagen Business School

Idiosyncratic Investment Risk and Financial Intermediation, Lukas Mayr, European University Institute

The Effect of Bank Shocks on Firm-Level and Aggregate Investment, João Amador, Banco de Portugal

Financial Development, Credit and Business Cycles, Marc Teignier, Universitat de Barcelona

EEA Global Engagement of Firms — CICG 13

Session Chair: Stela Rubínová, The Graduate Institute

Offshoring, Firm Selection, and Job Polarisation in General Equilibrium, Hartmut Egger, University of Bayreuth

Multinationals, Offshoring and the Decline of U.S. Manufacturing, Nitya Pandalai Nayar, University of Michigan

Signing a Bilateral Investment Treaty - A tradeoff between investment protection and regulation, Chen Li, University of Munich

The supplier network of exporters, Stela Rubínová, The Graduate Institute, Geneva

EEA Growth and Development I — CICG Motta 1

Session Chair: Melanie Krause, University of Hamburg

On the Effects of the Transatlantic Trade and Investment Partnership on Trade and Capital Accumulation, Mario Larch, University of Bayreuth

Urbanization, Growth and Structural Change, Fabian Eckert

Corruption, Institutional Quality and Growth: a Panel Smooth Transition Regression approach, Camelia Turcu, University of Orléans - LEO

Top Lights - Bright Spots and their Contribution to Economic Development, Melanie Krause, University of Hamburg

EEA Industrial Organization: Theory I — GI S6

Session Chair: Topi Miettinen, Hanken School of Economics

Dynamics of Compatibility under Switching Costs, Domenico Menicucci, Universita' degli Studi di Firenze

Curbing Obfuscation: Empower Consumers or Regulate Firms?, Yiquan Gu, University of Liverpool

Sales Competition with Heterogeneous Firms, Chris Wilson, Loughborough University

Strategic short-termism, Topi Miettinen, Hanken School of Economics

EEA Inflation — CICG 14

Session Chair: Gregor Baeurle, Swiss National Bank

Demographics and trend inflation. A Phillips curve analysis, Yiqiao Sun, WHU-Otto Beisheim School of Management

Inequality and Policy Changes: The Case of a Decline in Inflation, Bernardino Adao, Banco de Portugal

The Joint Dynamics of the U.S. and Euro Area Inflation: Expectations and Time-varying Uncertainty, Sarah Mouabbi, Banque de France

Monetary policy and international spillovers to Switzerland - An investigation with disaggregated prices, Gregor Baeurle, Swiss National Bank

EEA Labour Economics: Program Evaluation I — CICG 4

Session Chair: Romain Espinosa, University Paris 2 Panthéon Assas

Does Outsourcing Job Search Assistance Help Job Seekers Find And Keep Job?, Lionel Cottier, University of Lausanne

A Randomized Experiment On Matching Unemployed Workers And Employers, Lennart Ziegler, University of Amsterdam

Screening through Activation: Differential Effects of a Youth Activation Programme, Kaisa Kotakorpi, University of Turku

Access to Labour Courts & Unemployment: Evidence from French Labour Courts, Romain Espinosa, University Paris 2 Panthéon Assas

EEA Political Economy: Elections — CICG Motta 2

Session Chair: Christoph Koenig, University of Warwick

Voter Preferences And Political Change: Evidence From The Political Economy Of Shale Booms, Viktar Fedaseyeu, Bocconi University

Electing the Pope: appointments by repeated ballots, Jan Zapal, CERGE-EI, IAE-CSIC, and Barcelona GSE

Does Political Experience Influence Policy Positions?, Riikka Savolainen, Helsinki Center of Economic Research (HECER)

Loose Cannons - War Veterans and the Erosion of Democracy in Weimar Germany, Christoph Koenig, University of Warwick

EEA R&D and Patents — CICG 12

Session Chair: Christian Kiedaisch, University of Zurich
Mixing to imitate: On the need for intellectual property right, Klaus Kultti, University of Helsinki
Head Starts and Doomed Losers: Contest via Search, Dmitriy Knyazev, Bonn University
R&D and market entry timing with incomplete information, Andreas Frick, Leibniz University of Hannover
Optimal Patent Strength under Financial Constraints, Christian Kiedaisch, University of Zurich

EEA Search in Labour Markets I — CICG 20

Session Chair: Alexey Gorn, Bocconi University
Wage Dispersion and Search Behaviour, Andreas Mueller, Columbia University
Do neighbors help finding a job? Social networks and Labour market outcomes after plant closures, Michael Neugart, Technische Universität Darmstadt
A Matching Model with Heterogeneity in Commuting and Relocation Costs, Anne Bucher, Université de Strasbourg
The Role of Headhunters in Wage Inequality: It's All about Matching, Alexey Gorn, Bocconi University

EEA Trade Competition and Labour Market Effects — CICG 16

Session Chair: Yuan Zi, The Graduate Institute
Marriage, Divorce, and Fertility: Life in the Face of Import Competition, Hale Utar, Bielefeld University
Trade Competiton, Technology and Labour Re-allocation, Selva Baziki, Central Bank of the Republic of Turkey
Gender, Informal Employment and Trade Liberalization in Mexico, Sarra Ben Yahmed, Centre for European Economic Research (ZEW) Mannheim
WTO Accession and the Great Labour Reallocation, Yuan Zi, The Graduate Institute, Geneva (IHEID)

EEA Urban Economics — CICG 17

Session Chair: Florent Dubois, Aix-Marseille University
Tax Effects of Amalgamations: Evidence from Swiss Municipalities, Florian Chatagny, ETH Zürich
Airport Size and Urban Growth, Nicholas Sheard, Norwegian University of Science and Tech
The role of education for amenity based sorting in British cities, Luisa Gagliardi, University of Geneva and LSE-SERC
Segregation and the perception of the minority, Florent Dubois, Aix-Marseille University

EEA Wages I — GI S1

Session Chair: Theodore Koutmeridis, University of Glasgow
Returns to ICT Skills, Alexandra Heimisch, ifo Institute
Effort and Selection Effects of Performance Pay in Knowledge Creation, Erina Ytsma, MIT
The Impact of Organization Costs when Firm-selection Matters, Jörg Lingens, U Münster
Misallocation, Education Expansion and Wage Inequality, Theodore Koutmeridis, University of Glasgow

ESEM Behavioural Economics I: Economics of Self-Control — CICG 3

Session Chair: Ed Hopkins, University of Edinburgh
Doing it when others do: a strategic model of procrastination, Claudia Cerrone, Max Planck Institute, Bonn
When Commitment Fails - Evidence from a Regular Saver Product in the Philippines, Anett John, CREST-ENSAE Paris
Housing, Mortgages, and Self Control, Kathrin Schlafmann, Institute for International Economic Studies
Higher Education as a Signal of Non-Cognitive Skills: Self-Control Preferences in a High Temptation Environment, Ed Hopkins, University of Edinburgh

ESEM Crises and Bubbles — CICG 19

Session Chair: Simon van Norden, HEC Montréal
Macroeconomic indicators explain and predict default? A study using Brazilian data, Pedro Valls Pereira, Sao Paulo School of Economics - FGV
Bubbles and Trading Frenzies: Evidence from the Art Market, Julien Penasse, Luxembourg School of Finance
A New Mechanism for Anticipating Price Exuberance, Luis Filipe Martins, ISCTE - Lisbon University Institute
Basel III and the Prediction of Financial Crises, Simon van Norden, HEC Montréal

ESEM Experimental Economics: Social Preferences and Public Goods — CICG 23

Session Chair: Andreas Reischmann

Disclosure of Belief-Dependent Preferences in a Trust Game, Giuseppe Attanasi, University of Strasbourg

Selling Money on EBay: A Field Test for Social Preferences, Alia Gizatulina, University of St. Gallen

Spillovers from gatekeeping - Peer effects in absenteeism, Harald Dale-Olsen, Institute for Social Research

Conditional Contribution Mechanisms for the Provision of Public Goods in Dynamic Settings - Theory and Experimental Evidence, Andreas Reischmann

ESEM Family Economics — GI S9

Session Chair: S Anukriti, Boston College

Where did it go wrong? Marriage and divorce in Malawi, Selma Telalagic, University of Oxford

Labour Supply of Mothers: The Role of Time Discounting, Luke Haywood, DIW Berlin

Taxes, Welfare and the Resources Parents Allocate their Children, Marianne Bruins, Oxford University

Missing Girls: Ultrasound Access, Fertility, and Gender Discrimination, S Anukriti, Boston College

ESEM Inference on Unit Roots and Co-Integration — CICG 7

Session Chair: Giuseppe Cavaliere, University of Bologna

Simple, Robust and Accurate F and t Tests in Cointegrated Systems, Jungbin Hwang, University of California San Diego

Co-Integration Rank Determination In Partial Systems Using Information Criteria, Luca De Angelis, University of Bologna

Tests of the Co-integration Rank in VAR Models in the Presence of a Possible Break in Trend at an Unknown Point, Robert Taylor, University of Essex

Unit Root Inference for Non-Stationary Linear Processes driven by Infinite Variance Innovations, Giuseppe Cavaliere, University of Bologna

ESEM Macroeconomic Theory I: Aggregate Implications of Borrowing Constraints — GI S4

Session Chair: Jan Hendrik Gravert, University of Wuppertal

Debt-Ridden Borrowers and Productivity Slowdown, Keiichiro Kobayashi, Keio University

Amplification of aggregate shocks when entrepreneurs face collateral constraints and idiosyncratic risk, Johannes Brumm, University of Zurich

Concave Consumption Function and Precautionary Wealth Accumulation, Richard M. H. Suen, University of Leicester

Estimating Labour-Supply Elasticities with Joint Borrowing Constraints of Couples, Jan Hendrik Gravert, University of Wuppertal

ESEM Monetary Policy I — CICG 2

Session Chair: Ambrogio Cesa-Bianchi, Bank of England

Monetary Policymakers' Sentiment and Private Beliefs, Paul Hubert, OFCE - Sciences Po

Heterogeneity in Euro-Area Monetary Policy Transmission: Results from a Large Multi-Country BVAR Model, Martin Mandler, Deutsche Bundesbank

Global shocks, economic fluctuations and timeliness of monetary policy, Sepideh Zahiri, BI Norwegian Business School

Monetary Policy Transmission in an Open Economy: New Data and Evidence from the United Kingdom, Ambrogio Cesa-Bianchi, Bank of England

ESEM Oil and Commodity Markets — CICG 6

Session Chair: Espen Henriksen, UC Davis

Global Oil Prices and the Macroeconomy: the Role of Tradeable Manufacturing vs. Nontradeable Services, Makram Khalil, University of Vienna, Vienna Graduate School of Economics

How Flexible Is US Shale Oil? Evidence From North Dakota, Frode Martin Nordvik, BI Norwegian Business School

Oil Prices and the Dynamics of Output and Real Exchange Rate, Olayinka Oyekola, Cardiff University

Portfolio Choice and Non-Tradable Commodity Risk, Espen Henriksen, UC Davis

ESEM Political Economy I: Empirics — CICG 11

Session Chair: Sophie Hatte, University of Lausanne

Voters' Response to Public Policies: Evidence from a Natural Experiment, Francesco Sobbrio, LUISS Guido Carli

Compulsory Voting and TV News Consumption: Evidence from Brazil, Rafael Costa Lima, Federal University of Pernambuco

Separated under the same roof: the fiscal inefficiency of parties' fragmentation and the mayor's political power, Paolo Roberti, University of Bologna

Communication Strategies of Non-Governmental Organizations: Theory and Evidence, Sophie Hatte, University of Lausanne

ESEM Rational Inattention — CICG 9

Session Chair: Vasiliki Skreta, University College London

Games with Unrestricted Information Acquisition, Tommaso Denti, MIT

Bargaining with Rational Inattention, Doron Ravid, University of Chicago

Subjective Dynamic Information Constraints, David Dillenberger, University of Pennsylvania

Incentive-Driven Inattention, Vasiliki Skreta, University College London

ESEM Strategic Communication I: Disclosure Games — CICG 15

Session Chair: Francesco Giovannoni, University of Bristol

Equilibrium Selection in Persuasion Games with Binary Actions, Shintaro Miura, Kanagawa University

Competitive pricing and quality disclosure to cursed consumers, Alessandro Ispano, CREST

Seeking advice, Mehdi Ayouni, U Cergy-Pontoise

Communication and Language Barriers, Francesco Giovannoni, University of Bristol

ESEM Strategic Experimentation — CICG 18

Session Chair: Christoph Wolf, University of Mannheim

The Role of Heterogeneity in a model of Strategic Experimentation, Kaustav Das, University of Exeter Business School

Private Learning and Exit Decisions in ColLabouration, Anne-Katrin Roesler, Kellogg School of Management, Northwestern

Restless Strategic Experimentation, Daria Khromenkova, University of Mannheim

Informative Milestones in Experimentation, Christoph Wolf, University of Mannheim

ESEM Topics in Applied Micro: Taxes — GI S7

Session Chair: Gabriela Galassi

Dynamic Responses to the Earned Income Tax Credit, Gizem Kosar, Federal Reserve Bank of New York

Bias in Estimating the Tax-Price Elasticity of Charitable Donations with Survey Data, Peter Backus, University of Manchester

The German Mini-Job Reform: Intended and unintended consequences, Gabriela Galassi

Contributed Sessions 2 15:50 - 17:00

EEA Consumption and Household Economics I — GI S1

Session Chair: Peter Levell, Institute for Fiscal Studies

Home Ownership and Household Portfolio Choice, Remco Mocking, CPB Netherlands Bureau for Economic Policy Analysis

Wealth Effects on Consumption Across the Wealth Distribution: Empirical Evidence, Frédérique Savignac, Banque de France

How Large Are Leverage Effects?: Investigating The Link Between Consumption And Leverage Using Two Samples, Peter Levell, Institute for Fiscal Studies

EEA Development Economics: Empirical Studies I — GI S5

Session Chair: Casper Hansen, University of Copenhagen

Mining Matters: Natural Resource Extraction and Local Business Constraints, Steven Poelhekke, Vrije Universiteit Amsterdam

Making the 'Next Billion' Demand Access: The Local-Content Effect of google.co.za in Setswana, Bastiaan Quast, The Graduate Institute

Two Blades of Grass: The Impact of the Green Revolution, Casper Hansen, University of Copenhagen

EEA Economic Theory: Search and Matching — CICG 8

Session Chair: Anton Sobolev, University of Vienna

Robust Sequential Search, Karl Schlag, University of Vienna

Firm dynamics with frictional product and Labour markets, Bihemo Kimasa, University of Konstanz

Information Exchange and Consumer Search, Anton Sobolev, University of Vienna

EEA Empirical Finance I — CICG 5

Session Chair: Nathan Foley-Fisher, Federal Reserve Board of Governors

Exposure to bankers: networks and stock market participation, Louis Raes, Tilburg University

Dissecting Short-Sale Performance: Evidence from Large Position Disclosures, Stephan Jank, Deutsche Bundesbank

Securities Lending as Wholesale Funding: Evidence from the US Life Insurance Industry, Nathan Foley-Fisher, Federal Reserve Board of Governors

EEA Empirical Innovation Studies I — CICG Motta 1

Session Chair: Georgios Petropoulos, Bruegel and Toulouse School of Economics

The Causal Effect Of Including Standards-related Documentation Into Patent Prior Art: Evidence From A Recent EPO Policy Change, Federico Tamagni, Scuola Superiore Sant'Anna

Technology Polarization, Koki Oikawa, Waseda University

The Relationship Between Competition and Innovation: How Important are Firms Financial Constraints?, Georgios Petropoulos, Bruegel and Toulouse School of Economics

EEA Environmental Economics and Growth — GI S8

Session Chair: Hagen Schwerin, ETH Zurich

Temperature and Growth: A Panel Analysis of the United States, Bridget Hoffmann, Inter-American Development Bank

Economic Development and Resilience to Natural Catastrophes - Insurance Penetration and Institutions, Miriam Breckner, University of Munich

Long-Run Energy Use and the Efficiency Paradox, Hagen Schwerin, ETH Zurich

EEA Experimental and Behavioural Economics: Bounded Rationality I — CICG 22

Session Chair: Jonas Nordström

Emotional Judges and Unlucky Juveniles, Naci Mocan, LSU and NBER

Home Sweet Home: (Mis-)Beliefs About the Extent to Which Home Ownership Makes Happy, Reto Odermatt, University of Basel

Strategic Self-Ignorance Negates the Effect of Risk Information, Jonas Nordström

EEA Family Economics I — GI S3

Session Chair: Selma Telalagic, University of Oxford

Household bargaining, spouses' consumption patterns and the design of commodity taxes, Kerstin Roeder, University of Augsburg

Kinship and Consumption: The Effect of Spouses' Outside Options on Household Productivity, Selma Telalagic, University of Oxford

EEA Financial Crises I — CICG 4

Session Chair: Borek Vasicek, European Commission

Identification of Extreme Capital Flows in Emerging Markets, Amrita Dhar, University of Houston

Learning from History: Volatility and Financial Crises, Ilknur Zer, Federal Reserve Board

Banking and currency crises: differential diagnostics for developed countries, Borek Vasicek, European Commission

EEA Growth: Structural Changes and Reforms — CICG Motta 2

Session Chair: Kjetil Storesletten, University of Oslo

Eating Up Productivity: Social Insurance Barriers to Structural Change, Yu Zheng, City University of Hong Kong

Structural reforms for inclusive growth? Empirical evidence from the OECD, Peter McAdam, European Central Bank

Sovereign Debt and Structural Reforms, Kjetil Storesletten, University of Oslo

EEA Health Economics I — CICG 21

Session Chair: Venke Haaland, University of Stavanger

How Physicians Affect Their Patients' Employment Outcomes Through Deciding on Sick Leave Durations, Alexander Ahammer, Johannes Kepler University Linz

The effect of job displacement on the onset of diabetes, Annette Bergemann, University of Bristol

Trapped in Treatment: The Effects of Waiting Time on Labour Market Attachment, Venke Haaland, University of Stavanger

EEA Labour Supply I — CICG Telecom

Session Chair: Rafael Lalive, University of Lausanne

Fertility and Labour Supply: New Evidence from the UK, Marion Leturcq, INED

The Added Worker Effect Of Married Women In Greece During The Crisis, Nicholas Giannakopoulos, University of Patras

How to Delay Labour Market Exit and Pension Claiming? Financial Incentives with Defaults, Rafael Lalive, University of Lausanne

EEA Migration I — CICG 12

Session Chair: Gaia Narciso, Trinity College Dublin

Dynamic Effects of Co-Ethnic Networks on Human Capital and Employment of Immigrants, Michele Battisti, University of Munich

Can Guest Workers Solve Japan's Fiscal Problems?, Selahattin Imrohoroglu, University of Southern California

International Import Competition and the Decision to Migrate: Evidence from Mexico, Gaia Narciso, Trinity College Dublin

EEA Monetary Economics: Empirics I — CICG 13

Session Chair: Bin Grace Li, International Monetary Fund

Fixed Wage Contracts and Monetary Non-Neutrality, Maria Björklund, Uppsala University

What drives Inflation Expectations?, Laura Moretti, Central Bank of Ireland

VAR meets DSGE: Uncovering the Monetary Transmission Mechanism in Low-Income Countries, Bin Grace Li, International Monetary Fund

EEA Monetary Policy in a Liquidity Trap — GI Auditorium B

Session Chair: Charles Brendon, University of Cambridge

Optimal Conventional Stabilization Policy in a Liquidity Trap When Wages and Prices are Sticky, Michal Horvath, University of York

Measuring the Effect of the Zero Lower Bound on Monetary Policy, Carlos Carvalho, PUC-Rio

Self-fulfilling Recessions at the Zero Lower Bound, Charles Brendon, University of Cambridge

EEA Optimal Fiscal Policy — CICG 16

Session Chair: Xavier Ragot, Paris School of Economics
Optimal Policy with Limited-Time Commitment, Alex Clymo, University of Amsterdam
Optimal Fiscal Policy in a Model with Uninsurable Idiosyncratic Shocks, Marcelo Zouain Pedroni, University of Amsterdam
Optimal policy with heterogeneous agents and aggregate shocks : An application to optimal public debt dynamics, Xavier Ragot, Paris School of Economics

EEA Taxation and Labour Markets — CICG 20

Session Chair: Cortnie Shupe, German Institute for Economic Research
Reduced VAT rates in service sectors increasing employment? Evidence from restaurant industry, Tuomas Kosonen, VATT, Government institute for economic research
Shifting the Burden of Corporate Taxes - Heterogeneity in Direct Wage Incidence, Nils aus dem Moore, RWI Essen, Berlin Office
Work Incentives in Europe, Cortnie Shupe, German Institute for Economic Research

EEA Topics in Econometrics — CICG 14

Session Chair: Laszlo Balazsi, Central European University
Tests for a Broken Trend with Stationary or Integrated Shocks, Emre Aylar, Lund University
Firm level investment spikes: evidence from the UK's Great Recession, Thomas Pope, Institute for Fiscal Studies
Modelling Multi-dimensional Panel Data: A Random Effects Approach, Laszlo Balazsi, Central European University

EEA Topics in General Equilibrium Macroeconomics — GI S6

Session Chair: Ramon Marimon, European University Institute and UPF - Barcelona GSE
Medical care within an OLG economy with realistic demography, Ivan Frankovic, Austrian Academy of Sciences
Exponential-Affine Approximations of Macro-Finance Models, Pierlauro Lopez, Banque de France
The Envelope Theorem, Euler and Bellman Equations, without Differentiability, Ramon Marimon, European University Institute and UPF - Barcelona GSE

EEA Topics in International Trade I — CICG 17

Session Chair: Philipp Meinen, Deutsche Bundesbank
How Migrant Workers Foster French Exports, Clément Nedoncelle, University of Lille
Impact of European Food Safety Border Inspections on Agri-Food Exports: Evidence from Chinese Firms, Matthias Beestermoeller, LMU Munich
International Trade and the Structure of Retail Markets: Evidence from Danish Micro Data, Philipp Meinen, Deutsche Bundesbank

ESEM Bargaining: Theory and Experiments — CICG 23

Session Chair: Chloe Tergiman, University Of British Columbia
Transparency and Delay in Bargaining, Deepal Basak, NYU
Time Preferences and Bargaining, Sebastian Schweighofer-Kodritsch, WZB Berlin Social Science Center and Humboldt-University Berlin
Transparency Versus Backroom Deals in Bargaining, Chloe Tergiman, University Of British Columbia

ESEM Behavioural Economics II: Preference Evolution — CICG 3

Session Chair: Kim-Sau Chung, Chinese University of Hong Kong
Dual Decision Processes: Retrieving Preferences when some Choices are Intuitive, Francesco Cerigioni, Universitat Autònoma de Barcelona
Anticipating preference reversals, Yves LE YAOUANQ, Toulouse School of Economics
How I Learn to Love Being Dynamically Inconsistent, Kim-Sau Chung, Chinese University of Hong Kong

ESEM Dynamic Games — CICG 18

Session Chair: Lucie Ménager, LEMMA
Optimal Delegation, Unawareness, and Financial Intermediation, Nicola Pavoni, Bocconi University, IGIER
Dynamics of Innovation: Cooperation and Retardation, Suvi Vasama, Humboldt-Universität Berlin
Information delays and cycles, Lucie Ménager, LEMMA

ESEM GARCH Models — CICG 19

Session Chair: Menelaos Karanasos, Brunel University

Combined Lagrange Multiplier Test for ARCH in Vector Autoregressive Models, Niklas Ahlgren, Hanken School of Economics

Asymptotic Normality of the QML Estimator in the EGARCH(1,1) Model, Dimitra Kyriakopoulou, Bank of Greece and University of Piraeus

Matrix Inequality Constraints for Vector Asymmetric Power HEAVY/GARCH/MEM Models and some New Mixture Formulations, Menelaos Karanasos, Brunel University

ESEM Identification Challenges in Econometrics — CICG 2

Session Chair: Joerg Stoye, Cornell University

Data-Driven Inference on Sign Restrictions in Bayesian Structural Vector Autoregression, Jani Luoto, University of Helsinki

Identification And Estimation Of Non-Gaussian Structural Vector Autoregressions, Mika Meitz, University of Helsinki

Confidence Intervals for Projections of Partially Identified Parameters, Joerg Stoye, Cornell University

ESEM Information and Financial Markets: Empirics — CICG 15

Session Chair: Tat-kei Lai, Copenhagen Business School

Informed Trading and Option Prices: Evidence from Activist Trading, Pierre Collin-Dufresne, Ecole Polytechnique Fédérale de Lausanne

Financial Information Networks And The Stock Market: Empirical Survey Evidence, Hector F. CALVO PARDO, UNIVERSITY OF SOUTHAMPTON

Spillover Effects in Executive Compensation, Tat-kei Lai, Copenhagen Business School

ESEM Macroeconomic Theory II — GI S4

Session Chair: Alexis Anagnostopoulos, Stony Brook University

Endogenous Infrastructure Development and Spatial Takeoff, Alex Trew, University of St Andrews

Robust Dynamic Energy Use and Climate Change, Ted Temzelides, Rice University

Technology Capital and the Taxation of Multinational Corporations, Alexis Anagnostopoulos, Stony Brook University

ESEM Methods in Applied Micro-Econometrics — GI S7

Session Chair: Ruixuan Liu, Emory University

We Belong Together - A Cross-Smoothing Approach for Non-overlapping Group Mean Estimates, Phillip Heiler, University of Konstanz

Prejudice Matters in Elections?: An Estimator for Binary Outcomes with Sample-Selection, Jin-Young Choi, Goethe University Frankfurt

A Single-index Cox Model Driven by Levy Subordinators, Ruixuan Liu, Emory University

ESEM Non-Parametrics and Semi-Parametrics — GI S9

Session Chair: Andros Kourtellos, University of Cyprus

Robust Estimation with Exponentially Tilted Hellinger Distance, Prosper Dovonon, Concordia University

Semiparametric Estimation of Censored Spatial Autoregressive Models, Tadao Hoshino, Waseda University

Endogeneity in Semiparametric Threshold Regression, Andros Kourtellos, University of Cyprus

ESEM Persistent Processes in Financial Econometrics — CICG 7

Session Chair: Anne Opschoor, Vrije Universiteit Amsterdam

Subsampling with short- and long- memory linear processes of GARCH(1,1) noises, Chor-yiu (CY) SIN, National Tsing Hua University

Testing for Unit Roots in Panel Data with Boundary Crossing Counts, Peter Farkas, Central European University

Fractionally Integrated Multivariate Models for Fat-Tailed Realized Covariance Kernels and Returns, Anne Opschoor, Vrije Universiteit Amsterdam

ESEM Political Economy II — CICG 11

Session Chair: Georg Nöldeke, University of Basel

Political Corruption in the Execution of Public Contracts: a Principal-Agent Analysis, Olga Chiappinelli, DIW Berlin

Electoral Contests with Dynamic Campaign Contributions, Andrea Mattozzi, European University Institute

The Symmetric Equilibria of Symmetric Voter Participation Games with Complete Information, Georg Nöldeke, University of Basel

ESEM Topics in Asset Prices and Finance I — CICG 6

Session Chair: Eva-Maria Küchlin, University of Tübingen

Constructing Price Indexes for Commercial Real Estate Using Cash Flow Data, Iqbal Syed, University of New South Wales

Recursive Preferences, Agent Heterogeneity and Wealth Dynamics, Ole Wilms, University of Zurich

Buy Global, Sell Local. Consumption heterogeneity, regional risk-sharing, and the cross-section of equity returns, Stanislav Khrapov, New Economic School

Estimating the long-run risk asset pricing model with a two-step indirect inference approach, Eva-Maria Küchlin, University of Tübingen

ESEM Voting Rules and Assignment Problems — CICG 9

Session Chair: Christian Basteck, TU Berlin

Efficiency and strategy-proofness in object assignment problems with multi-demand preferences, Shigehiro Serizawa, Osaka University

Strategy-Proofness and Efficiency for Tiered Objects Preferences, Yu Zhou, Osaka University

Scoring Rules and Implementation in Iteratively Undominated Strategies, Christian Basteck, TU Berlin

ES Laffont Lecture — 17:15 - 18:30

Development, Distribution and Conflict — CICG 1

Chair: Emmanuelle Auriol, Toulouse School of Economics, University of Toulouse

Speaker: Debraj Ray, New York University

Tuesday, 23 August 2016

EEA Marshall Lecture 8:30 - 9:45

Consumer Search CICG 1
Chair: Philippe Aghion, College de France and London School of Economics
Speaker: Mark Armstrong, University of Oxford

Poster Sessions CICG Level 0 • 9:45 – 17:00

Inversion Copulas from Nonlinear State Space Models,
Worapree Maneesoonthorn, University of Melbourne

Wage Mobility: A Functional Copula Approach,
Costanza Naguib, University della Svizzera italiana

Advertising, Innovation and Economic Growth,
Pau Roldan, New York University

Arbitrage with Production, Collateral Constraint and Heterogeneous Belief,
Ally Quan Zhang, Swiss Finance Institute and University of Zurich

Optimal Capital Income Taxation in the Borrower-Saver Model,
Sama Bombaywala, University of Manchester

Statistical properties of multiplicative GARCH models,
Onno Kleen, Heidelberg University

Invited Sessions 1 10:15 – 12:15

EEA Aggregate Fluctuations and Financial Frictions GI Auditorium A
Chair: Urban Jermann
Bank Liabilities Channel, Vincenzo Quadrini, University of Southern California
Debt Covenants and Macroeconomic Dynamics, François Gourio, Federal Reserve of Chicago
Sticky Leverage, Urban Jermann, University of Pennsylvania

EEA Global Value Chains CICG 1
Chair: Kalina Manova, Stanford University
Internalizing Global Value Chains: A Firm-Level Analysis, Laura Alfaro, Harvard Business School
Production Networks, Geography and Firm Performance, Andreas Moxnes, University of Oslo
Growing like China: Firm Performance and Global Production Line Position, Kalina Manova, Stanford University
Commentary: The GVC Revolution in Research and Policy, Richard Baldwin, International Economics at the Graduate Institute, Geneva

EEA Investor Psychology and Financial Markets — **GI Auditorium B**

Chair: Nicola Gennaioli, Bocconi University

Diagnostic Expectations and Credit Cycles, Nicola Gennaioli, Bocconi University

Survey Expectations of Returns and Asset Pricing Puzzles, Ralph Koijen, London Business School

Cursed Financial Innovation, Peter Kondor, Central European University

EEA Market Institutions and Social Behaviour — **CICG 4**

Chair: Björn Bartling, University of Zurich

Social Responsibility and Norms in Markets: Experimental Evidence, Björn Bartling, University of Zurich

An Offer You Can't Refuse? Incentives Change How We Think, Sandro Ambühl, Stanford University

The Acceptance of Inequality in Markets: Evidence from the US and Scandinavia, Alexander Cappelen and Bertil Tungodden, NHH Bergen

ESEM Advances in Econometrics — **CICG 3**

Chair: Enrique Sentana, CEMFI

Improved tests for Robust Forecast Comparison, Valentina Corradi, University of Surrey

Instrumental Variable Estimation by Iterative Projections, Serena Ng, Columbia University

ESEM Bounded Rationality and Behavioural Economics — **CICG 2**

Chair: Joel Sobel, University of California, San Diego

Unrealistic Expectations and Misguided Learning, Botond Koszegi, Central European University

Dual Random Utility Maximisation, Paola Manzini, University of St Andrews

Lunch Session — 12:30 – 13:30

EUROPEAN CENTRAL BANK
EUROSYSTEM

Completing Europe's Economic and Monetary Union — **CICG 2**

Session Chair: Frank Smets, Adviser to the President of the European Central Bank

Panellists:

Benoît Cœuré, member of the Executive Board of the European Central Bank;

Philip R. Lane, Governor of the Central Bank of Ireland;

Guido Tabellini, Intesa Sanpaolo Chair in Political Economics, Bocconi University

European policy-makers and academics continue to debate alternative proposals for fundamentally improving the pre-crisis policy frameworks in the euro area, to prevent the financial and sovereign debt crises from happening again. This Plenary Panel Session will bring together distinguished policy-makers and academics to discuss pertinent issues such as the institutional changes and reforms in the euro area which could help 'build a more perfect union', for example through improved fiscal governance principles and mechanisms designed to mitigate imbalances across regions and to improve financial and labour market functioning.

Contributed Sessions 3 13:45 – 15:20

EEA Banking Theory I — CICG Motta 1

Session Chair: Toni Ahnert, Bank of Canada

How Does Macroprudential Regulation Change Bank Credit Supply?, Alexandros Vardoulakis, Board of Governors of the Federal Reserve System

Systemic Loops and Liquidity Regulation, Iñaki Aldasoro, Goethe University Frankfurt

Re-use of Collateral: Volatility and Welfare, Michael Grill, European Central Bank

Asset Encumbrance, Bank Funding, and Covered Bonds, Toni Ahnert, Bank of Canada

EEA Behavioural and Experimental Economics: Organization and Incentives — CICG Motta 2

Session Chair: Rosario Macera, Universidad Catolica de Chile

Communication versus (restricted) delegation: An experimental comparison, Silvia Dominguez Martinez, University of Amsterdam

The unrealized value of centralization for coordination, Eva Ranehill, University of Zürich

Piece rate vs. team rewards in interdependent tasks: Evidence from a real-effort experiment, Julien Senn, University of Zurich

Pay for Present Performance: Today or Tomorrow? On the Optimality of Fixed Wages with Moral Hazard, Rosario Macera, Universidad Catolica de Chile

EEA Climate Change — CICG 5

Session Chair: Gaetan Giraudet

Optimal Communication of Climate Change With The Public, Sareh Vosooghi, University of Edinburgh

The intricacy of adapting to climate change: Flood protection as a local public goods game, Anton Bondarev, Universität Basel

Pricing Climate Risk, Svenn Jensen, Norwegian University of Life Sciences

Global warming as an asymmetric public bad, Gaetan Giraudet

EEA Cross-Border Banking I — CICG Telecom

Session Chair: Fatih Altunok, Central Bank of Turkey

Drivers Of Global Liquidity And Global Bank Flows: A View From The Euro Area, Mary Everett, Central Bank of Ireland

Quantitative Easing and Cross-Border Bank Credit Supply, Wei Li, Erasmus University Rotterdam

Monetary policy spillovers and currency networks in cross-border bank lending, Elod Takats, Bank for International Settlements

The Effect of US Unconventional Monetary Policy on Cross-Border Bank Loans: Evidence from an Emerging Market, Fatih Altunok, Central Bank of Turkey

EEA Economic History I — CICG 12

Session Chair: Guilherme de Oliveira

The Economic Consequences of the Spanish Reconquest: The Long-term Effects of Medieval Conquest and Colonization, Daniel Oto-Peralias, University of St Andrews

The Great Famine And Savings Rate In China, Maëlys de La Rupelle, University of Cergy-Pontoise

Farewell to Confucianism: The Modernizing Effect of Dismantling China's Imperial Examination System, Ying Bai, The Chinese University of Hong Kong

Turnover or Cash? Sharecropping in the US South, Guilherme de Oliveira

EEA Education Economics II — GI S8

Session Chair: Zelda Brutti, European University Institute

University-Industry Knowledge Transfer: The Role of Tertiary Vocational Education in Fostering Regional Innovation, Curdin Pfister, University of Zurich

How do universities differentiate themselves?, Mike Peacey, University of Bristol

Does education improve financial outcomes? Quasi-experimental evidence from Britain , Daniel Gray, University of Sheffield

Cities Drifting Apart: Heterogeneous Outcomes of Decentralizing Public Education, Zelda Brutti, European University Institute

EEA Empirical Industrial Organization I — GI S1

Session Chair: Sofronis Clerides, U Cyprus

Sampling and Sellers' Reputation: Evidence from the E-book Market, Dainis Zegners, LMU Munich

Free Entry and Social Inefficiency in Vertical Relationships: The Case of the MRI Market, Naoki Wakamori, University of Tokyo

Mergers and Cost Efficiency in the Electricity Distribution Industry, Mario Samano, HEC Montreal

Market Response to Firm-Specific Shocks: The Boycott of Danish Dairy Products, Sofronis Clerides, U Cyprus

EEA Field Experiments in Development Economics: Behavioural Aspects — GI S5

Session Chair: Frederike Lenel, Leibniz University Hannover

Increasing Trust in the Bank to Enhance Savings: Experimental Evidence from India, Rahul Mehrotra, Graduate Institute, Geneva

Social Learning in Experimental Games: Evidence from Rwanda, Alexander Coutts, Universidade Nova de Lisboa

Insurance and Solidarity, Frederike Lenel, Leibniz University Hannover

EEA Fiscal Policy at the Zero Lower Bound — CICG 16

Session Chair: Jordan Roulleau-Pasdeloup, HEC Lausanne

Government Spending and Consumption at the Zero Lower Bound: Evidence from Household Retail Purchase Data, Marios Karabarbounis, Federal Reserve Bank of Richmond

Fiscal policy, interest rate spreads, and the zero lower bound, Falko Juessen, University of Wuppertal

The Optimal Composition of Public Spending in a Deep Recession, Hafedh Bouakez, HEC Montreal

The Government Spending Multiplier in a (Mis-)Managed Liquidity Trap, Jordan Roulleau-Pasdeloup, HEC Lausanne

EEA Health Economics II — CICG 21

Session Chair: Tuba Tuncel, Toulouse School of Economics

The Effects of Fluoride In The Drinking Water, Mattias Öhman, Uppsala University

Information and Disease Prevention: Tuberculosis Dispensaries, Peter Jensen, University of Southern Denmark

The impact of technology diffusion - Evidence from heart attack treatment, Corinna Hentschker, RWI Essen

Should Off-Label Drug Prescriptions Be Prevented? Empirical Evidence from France, Tuba Tuncel, Toulouse School of Economics

EEA Housing — CICG 22

Session Chair: Andreas Fuster, Federal Reserve Bank of New York

Strategic Housing Policy, Migration and Sorting around Population Thresholds, Kristof De Witte, KU Leuven

History Dependence in the Housing Market: Facts and Explanations, Philippe Bracke, Bank of England

Borrowing Constraints and Homeownership, Kristian Blickle, University of St. Gallen

Home Price Expectations and Behaviour: Evidence from a Randomized Information Experiment, Andreas Fuster, Federal Reserve Bank of New York

EEA Information and Macroeconomics I — CICG 20

Session Chair: Gaetano Gaballo, Banque de France

A New Look at Uncertainty Shocks: Imperfect Information and Misallocation, Tatsuro Senga, Queen Mary University of London

Learning about Banks' Net Worth and the Slow Recovery after the Financial Crisis, Michael Kühl, Deutsche Bundesbank

Stable Sunspot Equilibria with Private Information, Ryuichi Nakagawa, Kansai University

Learning from Prices: Amplification and Sentiments, Gaetano Gaballo, Banque de France

EEA International Finance I — GI Auditorium B

Session Chair: Pablo Winant, Bank of England

Solving DSGE Portfolio Choice Models with Asymmetric Countries, Grzegorz Długoszek, Humboldt-Universität zu Berlin

Nominal exchange rates and net foreign assets' dynamics: the stabilization role of valuation effects, Sara Eugeni, Durham University

Sovereign risk and the international balance sheet: lessons from the European crisis, Benedetta Bianchi, Trinity College Dublin

Managing Capital Outflows: The Role of Foreign Exchange Intervention, Pablo Winant, Bank of England

EEA Labour Supply II — CICG 14

Session Chair: Eduard Bruell, University of Heidelberg

Automatic Stabilization and Labour Supply, Christian Wittneben, ZEW Mannheim

Time to Consume, Consumption Quality, and Hours Worked, Francisco Alcala, Universidad de Murcia

Overtime premium and hours of work: Lessons from the mandatory increase in the overtime premium, Yukiko Asai, University of Tokyo

A Novel Approach to Estimate Labour Supply Elasticities: Combining Data from Actual and Hypothetical Choices, Eduard Bruell, University of Heidelberg

EEA Macroeconomics of Labour Markets I — GI S6

Session Chair: Giuseppe Fiori, North Carolina State University

Investment in Photovoltaics and Job Creation: Evidence from a Billion Dollar Program, Matthias Wilhelm, University of Munich

The Rise of Part-time Employment, Etienne Lalé, University of Bristol and IZA

Impact of Volunteering on Cognitive Decline of the Elderly, Sumedha Gupta, Indiana University

Aging of the Baby Boomers: Demographics and Propagation of Tax Shocks, Giuseppe Fiori, North Carolina State University

EEA Monetary Economics: Empirics II — CICG 4

Session Chair: Michael Weber, University of Chicago

Monetary Facts Revisited, Pavel Gertler, National Bank of Slovakia

Is Deflation Costly After All? Evidence from Noisy Historical Data, Daniel Kaufmann, ETH Zurich

The existence and persistence of liquidity effects: evidence from a large-scale historical natural experiment, Nuno Palma, European University Institute and University of Groningen

Monetary Policy Through Production Networks: Evidence from the Stock Market, Michael Weber, University of Chicago

EEA Political Economy — CICG 13

Session Chair: Klaas Staal, Karlstad University

Globalization and Its (Dis-)Content: Trade Shocks and Voting Behaviour, Robert Gold, IfW - Kiel Institute for the World Economy

Social Image Concerns and the Political Economy of Public Provision of Private Goods, Tobias Koenig, Humboldt-University Berlin/WZB

Opinion Dynamics via Search Engines, Fabrizio Germano, Universitat Pompeu Fabra

Too-Big-To-Fail in Federations, Klaas Staal, Karlstad University

EEA Trade and FDI Dynamics — GI S3

Session Chair: Anna Gumpert, University of Munich

Foreign Direct Investment, Source Country Heterogeneity and Management Practices, Pehr-Johan Norbäck, Research Institute of Industrial Economics

Learning, prices, and firm dynamics, Daniel Dias, Board of Governors of the Federal Reserve

Multiproduct Exporters: Learning vs. Knowing, Lena Sheveleva, Penn State University, Cardiff Business School

Multinational firms and export dynamics, Anna Gumpert, University of Munich

EEA Unemployment I — CICG 17

Session Chair: Patrick Arni, IZA - Institute for the Study of Labour, Bonn

Stepping stone effect of atypical jobs: Could the least employable reap the most benefits?, Nicolas Lepage-Saucier, ENSAI

Intra-Household Commuting Choices And Local Labour Markets, Karl Taylor, University of Sheffield

Underemployment Intensity, its Cost, and their Consequences on the Value of Time, Anil Alpman, Université Paris 1, Paris School of Economics

Strengthening Enforcement in Unemployment Insurance: A Natural Experiment, Patrick Arni, IZA - Institute for the Study of Labour, Bonn

ESEM Advances in Treatment Effect Evaluation — CICG 3

Session Chair: Xavier D'Haultfoeuille, CREST

Approximate Permutation Tests and Induced Order Statistics in the Regression Discontinuity Design, Ivan Canay, Northwestern University

Endogeneity and non-response bias in treatment evaluation - nonparametric identification of causal effects by instruments, Martin Huber, University of Fribourg

Robust Post-Matching Inference, Jann Spiess, Harvard University

Fuzzy Differences-in-Differences, Xavier D'Haultfoeuille, CREST

ESEM Auction Theory I: Auctions and Markets — CICG 6

Session Chair: Fabian Herweg, U Bayreuth

On the benefits of set-asides, Laurent Lamy, Paris School of Economics (PSE)

Sequential Auctions with Generalized Interdependent Values, Audrey Hu, University of Amsterdam/Tinbergen Institute

Revenues and Welfare in Auctions with Information Release, Nora Szech, Karlsruhe Institute of Technology

Optimal Cost Overruns: Procurement Auctions with Renegotiation, Fabian Herweg, U Bayreuth

ESEM Bayesian Forecasting and Evaluation — CICG 23

Session Chair: Francesco Ravazzolo, Free University of Bozen/Bolzano

The impact of parameter and model uncertainty on market risk predictions from GARCH-type models, Jeremy Kolly, University of Fribourg

Combining Density Forecasts under various Scoring Rules: An Analysis of UK Inflation, Fabian Krüger, Heidelberg Institute for Theoretical Studies

Forecasting With High Dimensional Panel VARs, Gary Koop, University of Strathclyde

Forecaster's Dilemma: Extreme Events and Forecast Evaluation, Francesco Ravazzolo, Free University of Bozen/Bolzano

ESEM Computational Economics — GI S2

Session Chair: Elisabeth Pröhl, Univ. of Geneva, Swiss Finance Institute

On the Initialization of Adaptive Learning in Macroeconomic Models, Jaqueson Galimberti, ETH Zurich

Existence, Uniqueness And Computation Of Solutions To Dynamic Models With Occasionally Binding Constraints, Tom Holden, University of Surrey

Taylor Projection: A New Solution Method For Dynamic General Equilibrium Models, Oren Levintal, Interdisciplinary Center Herzliya (IDC)

Computing the Cross-Sectional Distribution to Approximate Stationary Markov Equilibria with Heterogeneous Agents and Incomplete Markets, Elisabeth Pröhl, Univ. of Geneva, Swiss Finance Institute

ESEM Copulas in Financial Econometrics — CICG 11

Session Chair: Rustam Ibragimov, Imperial College London

Global Currency Hedging with Dynamic Copulas, Sander Barendse, Erasmus University Rotterdam

Multivariate Return Decomposition: Theory and Implications, Stanislav Anatolyev, New Economic School

Fat Tails And Copulas: Limits Of Diversication Revisited, Rustam Ibragimov, Imperial College London

ESEM DSGE Models — CICG 7

Session Chair: Paolo Bonomolo, Sveriges Riksbank

Innovation and Reallocation, Junghoon Lee, Emory University

The Role Of Term Structure In An Estimated DSGE Model With Learning, Jesús Vázquez, Universidad del País Vasco (UPV/EHU)

The New Keynesian Model and the Small Open Economy RBC Model: Equivalence Results for Consumption, Donghoon Yoo, University of Lausanne

Rational Sunspots, Paolo Bonomolo, Sveriges Riksbank

ESEM Econometric Challenges at the Zero-Lower Bound — CICG 2

Session Chair: Sylvia Kaufmann, Study Center Gerzensee

Affine Term Structure Modeling and Macroeconomic Risks at the Zero Lower Bound, Guillaume Roussellet, NYU Stern School of Business

Demographics and Real Interest Rates: Inspecting the Mechanism, Carlos Carvalho, PUC-Rio

The Yield Curve In Normal Times And At The Lower Bound, Oreste Tristani, ECB

Chaning Dynamics At The Zero Lower Bound, Sylvia Kaufmann, Study Center Gerzensee

ESEM Finance I: MacroFinance Theory — GI S4

Session Chair: Levent Altinoglu, Boston University

Why Are Exchange Rates So Smooth? A Segmented Asset Markets Explanation, YiLi Chien, Federal Reserve Bank of St. Louis

Asset Quality Dynamics, Erwan Quintin, University of Wisconsin Madison

Self-enforcing Debt, Reputation, and the Role of Interest Rates, V. Filipe Martins-da-Rocha, FGV

The Origins of Aggregate Fluctuations in a Credit Network Economy, Levent Altinoglu, Boston University

ESEM Game Theory I — CICG 9

Session Chair: Hitoshi Matsushima, University of Tokyo

Robustness of Subgame Perfect Implementation, Nora Wegner, Bank of England

Reformulation of Nash Equilibrium with an Application to Interchangeability, Yosuke Yasuda, Osaka U

Non-cooperative games with prospect theory players and dominated strategies, Lars Metzger, TU Dortmund University

Accuracy and Retaliation in Repeated Games with Imperfect Private Monitoring: Experiments and Theory, Hitoshi Matsushima, University of Tokyo

ESEM Industrial Organization: Incentives and Innovation — GI S7

Session Chair: Zhu Wang, Federal Reserve Bank of Richmond

Do Tax Incentives for Research Increase Firm Innovation? An RD Design for R&D, Elias Einiö, VATT Institute for Economic Research; Centre for Economics Performance, LSE

Strategic Incentives for Innovations and Market Competition, Konstantinos Serfes, Drexel U

Lost in Transaction: Individual-Level Welfare Loss in Quickly-Circulating Durable Goods Markets with Planned Temporary Ownership, Hisayuki Yoshimoto, University of Glasgow

Innovation, Deregulation, and the Life Cycle of a Financial Service Industry, Zhu Wang, Federal Reserve Bank of Richmond

ESEM Information Aggregation in Markets — CICG 15

Session Chair: Andrea Canidio, INSEAD

Selling Information to Competitive Firms, Marco Pagnozzi, Universita' di Napoli Federico II

Information Aggregation in a Competitive Economy, Rohit Rahi, London School of Economics

Efficiency in Decentralized Markets with Aggregate Uncertainty, Braz Camargo, Sao Paulo School of Economics - FGV

Vertical Competition and Collusion in Information Acquisition, Andrea Canidio, INSEAD

ESEM Mechanism Design I — CICG 18

Session Chair: Vasiliki Skreta, University College London

Monopolistic Pricing and Consumer Cognition, Renato Gomes, Toulouse School of Economics

Identify Experts to Identify Experts to Identify..., Kim-Sau Chung, Chinese University of Hong Kong

Optimal voting mechanisms with costly participation and abstention, Thomas Troeger, University of Mannheim

Selling with Evidence, Vasiliki Skreta, University College London

ESEM Social learning and Information Aggregation — CICG 19

Session Chair: Christoph March, Technical University of Munich

The Nature of Social Learning: Experimental Evidence, Stefan Penczynski, University of Mannheim

Lone Wolf or Herd Animal? An Experiment on Choice of Information and Social Learning, Tatiana Kornienko, University of Edinburgh

Expert Information and Majority Decisions, Kohei Kawamura, University of Edinburgh

Even Experts Follow Large Herds: Naïve Herding in the Labouratory, Christoph March, Technical University of Munich

ESEM Topics in Econometric Theory: Discrete Choice Models — GI S9

Session Chair: Jaap Abbring, Tilburg University

Divide and Conquer: Recursive Likelihood Function Integration for Dynamic Discrete Choice Models with Serially Correlated Unobserved State Variables, Gregor Reich, University of Zurich

An anatomy of industry merger waves, Carlo Chiarella, Colegio Universitario de Estudios Financieros

Generalized entropy models, Mogens Fosgerau, Technical University of Denmark

Identifying the Discount Factor in Dynamic Discrete Choice Models, Jaap Abbring, Tilburg University

Contributed Sessions 4 — 15:50 – 17:00

EEA Behavioural and Experimental Economics: Bounded Rationality II — CICG 21

Session Chair: Agnieszka Tymula, University of Sydney

Are contingent choices consistent?, Priyodorshi Banerjee, Indian Statistical Institute

A Model of Reference-Dependent Belief Choice, Johannes Maier, University of Munich

Expected Subjective Value Theory (ESVT): A Representation of Decision Under Risk and Certainty, Agnieszka Tymula, University of Sydney

EEA Consumption and Household Economics II — CICG 20

Session Chair: Mariacristina De Nardi, UCL, Federal Reserve Bank of Chicago, NB

Consumption Response To Positive And Negative Income Changes, Kate Reinold, Bank of England

How Do Consumers Respond To Transitory Income Shocks? Reconciling Longitudinal Studies and Natural Experiments, Jeanne Commault, Ecole Polytechnique

The Implications of Richer Earnings Dynamics for Consumption, Wealth, and Welfare, Mariacristina De Nardi, UCL, Federal Reserve Bank of Chicago, NB

EEA Development Economics: Poverty — CICG 22

Session Chair: Timothée Demont, Aix-Marseille University

Gray Zones: On the Causes of Slum Formation, Marcelo dos Santos, Insper

Faith, Hope and Christian Charity? How Religion Explains Giving that Impure Altruism and Warm Glow Do Not, Clive Fraser, University of Leicester

Investing in Boys and Girls: Schooling Decisions of Long-Run Microfinance Participants in Rural India, Timothée Demont, Aix-Marseille University

EEA Empirical Banking I — CICG Motta 1

Session Chair: Narly Dwarkasing, University of Bonn

The Impact of Merger Legislation on Bank Mergers, Jan-Peter Siedlarek, Federal Reserve Bank of Cleveland

Bank Loyalty, Social Network and Crisis, Sümeyra Atmaca, Ghent University

Nothing Special about Banks: Competition and Bank Lending in Britain, 1885-1925, Narly Dwarkasing, University of Bonn

EEA Family Economics II — CICG Motta 2

Session Chair: Bastien Chabé-Ferret, Université Catholique de Louvain

Markovian Households, Joost Roettger, University of Cologne

Cohabitation versus marriage: Marriage matching with peer effects, Ismael Mourifie, University of Toronto

The Impact of Economic Uncertainty on Fertility Cycles: The Case of the Post WWII Baby Boom, Bastien Chabé-Ferret, Université Catholique de Louvain

EEA Financial Econometrics — CICG 14

Session Chair: Jürgen Antony, Pforzheim University

Measuring Interconnectedness Between Financial Institutions With Bayesian Time-Varying Vector Autoregressions, Marco Valerio Geraci, Université libre de Bruxelles

Volatility Filtering In Estimation Of Kurtosis (And Variance), Stanislav Anatolyev, New Economic School

An EM-Algorithm for Maximum Likelihood Estimation of Vector Autoregressions with Mixed Frequency Data, Jürgen Antony, Pforzheim University

EEA Fiscal Policy I, CICG — CICG Telecom

Session Chair: Yanos Zylberberg, University of Bristol

Why Fiscal Regimes Matter for Fiscal Sustainability Analysis: An Application to France, Pierre Aldama, Paris School of Economics

Debt sustainability with fiscal fatigue: Analytics, Demosthenes Tambakis, University of Cambridge

Fiscal capacity and pro-cyclical fiscal policy, Yanos Zylberberg, University of Bristol

EEA Income Distribution and Inequality I — GI S1

Session Chair: Nathalie Chusseau, LEM, University of Lille

Inequality in an Equal Society: \\ Theory and Evidence, Jochen Mierau, University of Groningen

An Integrated Approach For Top-Corrected Ginis, Maria Metzing, German Institute for Economic Research

Income Distribution, Globalization and Social Segmentation, Nathalie Chusseau, LEM, University of Lille

EEA Information and Monetary Policy — CICG 16

Session Chair: Isabella Blengini, Ecole hôtelière de Lausanne

Has The Release Of Monetary Data Helped Markets To Predict The Monetary Policy Decisions Of The European Central Bank?, Alexander Jung, European Central Bank

More than Words: Markets' Expectations and ECB's Talking about Future, Maddalena Galardo, Banca d'Italia and Luiss Guido Carli

Optimal Monetary Policy when Information is Market-Generated, Isabella Blengini, Ecole hôtelière de Lausanne

EEA International Capital Flows — GI Auditorium B

Session Chair: Vahagn Galstyan, Trinity College Dublin

Financial Deregulation and Capital Flows, Marta Paczos, University of Bologna

Measuring De Facto Financial Openness: A New Index, Andreas Steiner, ifo Institute

The Holders and Issuers of International Portfolio Securities, Vahagn Galstyan, Trinity College Dublin

EEA International Spillovers of Macro-Prudential Policies and Regulation - ECB Sponsored Session — CICG 4

Session Chair: Fiorella De Fiore, European Central Bank

Macroprudential Policy Coordination In The Euro Area: The Case Of Spain, Margarita Rubio, University of Nottingham

Competition among regulators and the efficiency of banking regulation, Hubert Kempf, ENS de Cachan

The transmission of real estate shocks through multinational banks, Ata Can Bertay, World Bank

EEA Labour Economics: Program Evaluation II — CICG 5

Session Chair: Bernhard Boockmann, IAW

Starting On The Right Track: Experimental Evidence From A Large-Scale Apprenticeship Program, Lucila Berniell, CAF

Back to work: The Long-term Effects of Voactional Training for Female Job Returners, Annabelle Doerr, University of Basel

Mentoring disadvantaged youths during school-to-work transition: evidence from Germany, Bernhard Boockmann, IAW

EEA Macroeconomics at the Zero Lower Bound — GI S5

Session Chair: Yannick Kalantzis, Banque de France

Step Away From The Zero Lower Bound: Policy Options for Small Open Economies in a World of Secular Stagnation, Eleonora Mavroeidi, Bank of England

Secular Stagnation: Theory and Remedies, Jean-Baptiste Michau, Ecole Polytechnique, France

When Money Crowds out Capital: Stagnation in a Liquidity Trap, Yannick Kalantzis, Banque de France

EEA Migration II — GI S8

Session Chair: Jin Zhou, University Of Western Ontario

Nation-Building Through Compulsory Schooling During the Age of Mass Migration, Martina Viarengo, The Graduate Institute, Geneva and Harva

Trust and Internal Migration, Ara Jo, London School of Economics

Internal Migration with Social Networks in China, Jin Zhou, University Of Western Ontario

EEA Political Economics: Institutions I — GI S6

Session Chair: Laure Athias, University of Lausanne

Candid Lame Ducks, Mariana Lopes da Fonseca, Max Planck Institute for Tax Law and Public Finance

Internet Trolls and the Incentives of Authoritarian Regimes to Manipulate Information, Jakub Redlicki, University of Oxford

Difference of Civicness and Relative Efficiency of the Public and Private Sectors for Public Service Delivery: Self-selection and Sorting, Laure Athias, University of Lausanne

EEA Term Structure of Interest Rates — GI S3

Session Chair: Howard Kung, London Business School

Overseas Unspanned Factors And Domestic Bond Returns, Marek Raczko, Bank of England

Economic Policy Uncertainty and the Yield Curve, Felix Matthys, ITAM

Government maturity structure twists, Howard Kung, London Business School

EEA The Effect of Tariffs and Non-Tariff-Barriers — CICG 13

Session Chair: Olga Solleder, International Trade Centre

Do Free Trade Agreements Affect Tariffs Of Non-Member Countries? A Theoretical And Empirical Investigation, Andrey Stoyanov, York University

Heterogeneous Effects of Tariff and Nontariff Policy Barriers in General Equilibrium, Katharina Erhardt, ETH Zurich

How do non-tariff measures affect countries' participation in global value chains?, Olga Solleder, International Trade Centre

EEA Topics in Behavioural and Experimental Economics — CICG 17

Session Chair: Anouk Schippers, University of Groningen

Online Fundraising, Self-Image, And The Long-Term Impact Of Ask Avoidance, Maja Adena, Wissenschaftszentrum Berlin für Sozialf

I Lie? We Lie! Why? Experimental Evidence On Dishonesty In Groups, Lisa Spantig, University of Munich

A Commercial Gift for Charity, Anouk Schippers, University of Groningen

ESEM Advances in Treatment Effects — CICG 3

Session Chair: Markus Frölich, University of Mannheim

Quantile Regression Kink Designs, Yuya Sasaki, Johns Hopkins University

The Finite Sample Performance of Inference Methods for Propensity Score Matching and Weighting Estimators, Hugo Bodory, University of St. Gallen

Direct and Indirect Treatment Effects: Causal Chains and Mediation Analysis with Instrumental Variables, Markus Frölich, University of Mannheim

ESEM Auction Theory II — CICG 6

Session Chair: Carolina Manzano, IESE

Auctions vs. Fixed Pricing: Competing for Budget Constrained Buyers, Cemil Selcuk, Cardiff University

Resale in Second-Price Auctions with Costly Participation, Gorkem Celik, ESSEC Business School

Market Power and Welfare in Asymmetric Divisible Good Auctions, Carolina Manzano, IESE

ESEM Decision Theory I — CICG 9

Session Chair: Christian Zankiewicz, German Institute for Economic Research

Group-Shift and the Consensus Effect, David Dillenberger, University of Pennsylvania

Temptations and Self-Discipline, Maximilian Mihm, NYU Abu Dhabi

Binary Choice Belief Elicitation: An Adaptively Optimal Design, Christian Zankiewicz, German Institute for Economic Research

ESEM Empirical Macro: Inflation and Inflation Expectations — CICG 2

Session Chair: Eva Ortega, Bank of Spain

Inflation as a Global Phenomenon -- Some Implications for Policy Analysis and Forecasting, Ayse Kabukcuoglu, Koc University

In Search of a Nominal Anchor: What Drives Long-Term Inflation Expectations?, Emanuel Moench, Deutsche Bundesbank

The Evolution of Inflation Expectations in Euro Area Markets, Eva Ortega, Bank of Spain

ESEM Estimation in the Frequency Domain — GI S9

Session Chair: Maddalena Cavicchioli, University of Modena and Reggio Emilia

Quantile Cross-Spectral Measures of Dependence between Economic Variables, Jozef Barunik, Institute of Economic Studies, Charles U

Multiresolution Regression, Clark Lundberg, San Diego State University

Spectral Representation And Autocovariance Structure Of Markov Switching Dsge Models, Maddalena Cavicchioli, University of Modena and Reggio Emilia

ESEM Finance II: Reputation in Financial Markets — CICG 15

Session Chair: Daniel Quigley, University of Oxford

Pundits and Quacks: Learning about Analysts when Fundamental Asset Values are Unobserved, Adrien Vigier, Oxford University

Reputational Concerns in Directed Search Markets with Adverse Selection, Elton Dusha, University of Chile

Crowding Out Disclosure: Amplification And Stress Test Design, Daniel Quigley, University of Oxford

ESEM Macroeconomic Theory III — GI S4

Session Chair: Serdar Ozkan, University of Toronto

Migration Restrictions: Implications on Human Capital, Output, and Welfare, Jingchao Li, East China University of Science and Technology

Countercyclical Optimal Policy versus Procyclical Simple Rules, Jean-Bernard Chatelain, University Paris I Pantheon Sorbonne

Monetary Policy, Heterogeneity, and the Housing Channel, Serdar Ozkan, University of Toronto

ESEM Mechanism Design II — CICG 18

Session Chair: Alexey Kushnir, Carnegie Mellon University

Bilateral Trade with Loss-Averse Agents, Jean-Michel Benkert, University of Zurich

Trembling mechanisms, Joao Correia-da-Silva, Faculdade de Economia. Universidade do Porto

On the Equivalence of Bayesian and Dominant Strategy Implementation: The Case of Non-Linear Utilities, Alexey Kushnir, Carnegie Mellon University

ESEM Political Economy III — CICG 7

Session Chair: Giovanni Andreottola, European University Institute

Downsian Competition With Primaries And Valence Asymmetries, Orestis Troumpounis, Lancaster University

Decentralization, Vertical Fiscal Imbalance, and Political Selection, Matteo Gamalerio, University of Warwick

Signalling Valence in Primary Elections, Giovanni Andreottola, European University Institute

ESEM Strategic Communication II: Cheap Talk — CICG 19

Session Chair: Joel Sobel, University of California San Diego

Information, Authority, and Smooth Communication in Organizations, Dezso Szalay, University of Bonn

Relational Communication with Transfers, Anton Kolotilin, University of New South Wales

Nothing but the Truthiness: Lying and Deception in Games, Joel Sobel, University of California San Diego

ESEM Structural Break Tests — CICG 23

Session Chair: Tom Boot, Erasmus University Rotterdam

Break Point Estimation in Fixed Effects Panel Data, Bettina Drepper, Tilburg University

The Effect of Regression Design on Optimal Tests for Finding Break Positions, Brendan McCabe,

A near optimal test for structural breaks when forecasting under squared error loss, Tom Boot, Erasmus University Rotterdam

ESEM The Welfare State — GI S7

Session Chair: Nezih Guner, ICREA-MOVE, UAB and Barcelona GSE

Quantifying Welfare Effects In The Presence Of Externalities: An Ex-Ante Evaluation Of A Sanitation Intervention, Sanghmitra Gautam, University College London

Labour Force Attachment Beyond Normal Retirement Age, Berk Yavuzoglu, Nazarbayev University

Rethinking the Welfare State, Nezih Guner, ICREA-MOVE, UAB and Barcelona GSE

ESEM Topics in Theoretical Econometrics — CICG 11

Session Chair: Juan Jose Dolado, European University Institute

VAR Model Averaging And The Focused Information Criterion With An Application To Portfolio Choice, Filip Klimenka, University of Oxford

A Diagnostic Criterion For Approximate Factor Structure, Elisa Ossola, European Commission - Joint Research Centre

Quantile Factor Models, Juan Jose Dolado, European University Institute

ES Presidential Address 17:15 - 18:30

Hard Evidence in Mechanism Design and in Games CICG 1

Chair: Robert Porter, Northwestern University

Speaker: Eddie Dekel, Northwestern University and Tel Aviv University

Wednesday, 24 August 2016

Contributed Sessions 5 — 08:30 – 09:45

EEA Business Cycles — CICG 16

Session Chair: Joachim Jungherr, IAE (CSIC), MOVE, and Barcelona GSE

Lumpy investment and reserve capacity building, Andreas Bachmann, University of Bern

News Shocks and Business Cycles: Bridging the Gap from Different Methodologies, Christoph Gortz, University of Birmingham

Equity and Long-term Debt over the Business Cycle, Joachim Jungherr, IAE (CSIC), MOVE, and Barcelona GSE

EEA Commodity Prices and Macroeconomics — CICG Motta 1

Session Chair: Martin Bodenstein, Federal Reserve Board

Local Labour Markets Adjustments to Oil Booms and Busts, Gaetano Basso, UCDavis

Oil Prices, Terms of Trade and Optimal Monetary Policy, Marius Clemens, German Institute for Economic Research (DIW Berlin)

Commodity Prices And Labour Market Dynamics In Small Open Economies, Martin Bodenstein, Federal Reserve Board

EEA Development and Inequality — GI S5

Session Chair: Rafael Domenech, Universidad de Valencia

The Great Divergence Revisited: Industrialization, Inequality And Political Conflict In The Unified Growth Model, Dmitriy Veselov, Higher School of Economics

Endogenous Factor Income Distribution - When Piketty meets Romer -, Andreas Irmen, University of Luxembourg

Human Capital and Income Inequality: New Facts and Some Explanations, Rafael Domenech, Universidad de Valencia

EEA Economic Theory: Organizational Economics and Mechanism Design — GI S1

Session Chair: Luca Picariello, Norwegian School of Economics

Voluntary Disclosure Schemes for Offshore Tax Evasion: An Analysis, Matthew Rablen, Brunel University London

The Impact of Incentive Pay and Internal Monitoring on Corporate Crime, Daniel Herold, JLU Gießen

Organizational Design with Portable Skills, Luca Picariello, Norwegian School of Economics

EEA Education Economics III — CICG 22

Session Chair: Andrea Ichino, European University Institute

The Effect of Parental Involvement on the Use of a Digital Homework Tool and Math Performance for Secondary Students - A Randomized Field Experiment, Joris Ghysels, Maastricht University

Making It Right? Social Norms, Hand Writing And Cognitive Skills, Raphael Guber, Munich Center for the Economics of Aging

Cognitive And Non-Cognitive Costs Of Daycare 0-2 For Girls, Andrea Ichino, European University Institute

EEA Empirical Finance II — GI S3

Session Chair: Laura Coroneo, University of York

Monetary Policy and the Stock Market: Time-Series Evidence, Andreas Neuhierl, University of Notre Dame

The Role of Commodity Index Investment in Commodity and Asset Price Comovement, Reinhard Ellwanger, Bank of Canada

TIPS Liquidity Premium and Quantitative Easing, Laura Coroneo, University of York

EEA Empirical Industrial Organization: Demand Analysis — CICG 12

Session Chair: Saul Lach, Hebrew U

Inference of Choice Sets in Grocery Retailing, Anna Lu, DIW Berlin

Parallel Imports in the Car Market: Evidence from France, Isis Durrmeyer, U Mannheim

Retail Prices in a City: An Empirical Analysis, Saul Lach, Hebrew U Jerusalem

EEA Exchange Rate Passthrough — CICG 17

Session Chair: Philip Sauré, Swiss National Bank

Pass-Through of Exchange Rate Shocks on Inflation: A Bayesian Smooth Transition VAR Approach, Hernan Rincon, Banco de la Republica

Exchange Rate Pass-Through in Production Chains: Application of Input-Output Analysis, Kiyotaka Sato, Yokohama National University

The Speed of the Exchange Rate Pass-Through, Philip Sauré, Swiss National Bank

EEA Forecasts, Reputational Concerns, and Expert Advice — CICG 8

Session Chair: Jin Yeub Kim, University of Nebraska Lincoln

Reputation Concerns and Information Aggregation, Sergey Stepanov, Higher School of Economics

Too Good To Be Truthful? Why Competent Advisors Are Fired, Christoph Schottmueller, University of Copenhagen

Forecast Dispersion: Strategic Behaviour and Dispersed Information, Jin Yeub Kim, University of Nebraska Lincoln

EEA Gender Economics I — CICG 13

Session Chair: Arun Jacob

Psychological momentum and gender, Danny Cohen-Zada, Ben Gurion University

Gender differences in networking, Friederike Mengel, University of Essex

Gender Bias in Educational Attainment in India: The Role of Dowry Payments, Arun Jacob

EEA Labour Economics: Program Evaluation III — CICG 21

Session Chair: Sylvie Blasco, University of Le mans

Job Creation Schemes In Turbulent Times, Laura Pohlan, ZEW Centre for European Economic Research, Mannheim

Counselling and Monitoring the Unemployed - Efficient Policy Tool or Pathway into Low-wage Trap?, Lukas Fervers, Institute for Applied Economic Research (IAW), Tübingen

Peer Effects of Job Search Assistance Group Treatments - Evidence of a Randomized Field Experiment among Disadvantaged Youths, Sylvie Blasco, University of Le mans

EEA Long Run Developments: New Approaches — CICG 20

Session Chair: Christian Groth, University of Copenhagen

Intergenerational wealth mobility in France, 19th and 20th century, Jerome Bourdieu, INRA

Historical Analysis of National Subjective Wellbeing using Millions of Digitized Books, Daniel Sgroi, University of Warwick

Growth or stagnation in pre-industrial Britain? A revealed income growth approach, Christian Groth, University of Copenhagen

EEA Monetary Economics I — GI Auditorium B

Session Chair: George Alogoskoufis, Athens University of Economics and Business

Trade-Off between Inflation and Output Stabilization Under Natural Rate Misperceptions, Isabel Cairo, Board of Governors of the Federal Reserve System

On the Desirability of Nominal GDP Targeting, Julio Garin, University of Georgia

Unemployment Persistence, Inflation and Monetary Policy in a Dynamic Stochastic Model of the Phillips Curve, George Alogoskoufis, Athens University of Economics and Business

EEA Political Economics: Institutions II — CICG Motta 2

Session Chair: Bard Harstad, University of Oslo

Persistence of Power: Dynamic Multilateral Bargaining, Chloe Tergiman, University Of British Columbia

The Political Economy of Weak Treaties, Bard Harstad, University of Oslo

EEA Procurement — GI S6

Session Chair: Markku Siikanen, Aalto U

Who Should Bear The Risk? Evidence from Public Procurement Auctions, Hidenori Takahashi, University of Mannheim

Hospital Pharmaceutical Market As An Investment?, Markku Siikanen, Aalto U

EEA Topics in Behavioural Economics — CICG 4

Session Chair: Takeshi Murooka

Deception and Self-deception, Joel van der Weele, University of Amsterdam

Overconfidence, self-serving attributions and motivation, Nina Hestermann, Toulouse School of Economics

The Timing of Choice-Enhancing Policies, Takeshi Murooka

EEA Topics in Development Economics — CICG Telecom

Session Chair: Stephanos Vlachos, University of Lausanne

Weather shocks, early marriage and the direction of marriage payments, Lucia Corno, Catholic University, Milan

Democracy and Demography: Societal Effects of Fertility Limits on Local Leaders, S Anukriti, Boston College

On war exposure and political radicalization, Stephanos Vlachos, University of Lausanne

EEA Trade and Productivity — CICG 5

Session Chair: Marnix Amand, Universite de Lausanne - HEC Lausanne

Dutch Disease in a Dynamic International Trade Model of an Small Open Economy, Gonzalo Valdes, University of California San Diego

Services Trade Restrictiveness and Manufacturing Productivity: The Role of Institutions, Matteo Fiorini, European University Institute

Can Productivity Follow a Pareto distribution if Exports "Look'' Log-normal?, Marnix Amand, Universite de Lausanne - HEC Lausanne

EEA Unconventional Monetary Policy I — GI S8

Session Chair: Annukka Ristiniemi, Sveriges Riksbank

Unconventional Monetary Policy in a Currency Union with Segmentation in the Market for Government Debt, Andreas Tischbirek, University of Lausanne

The ECB's Asset Purchase Programme: an Early Assessment, Johannes Breckenfelder, European Central Bank

Quantitative easing in theory and practice, Annukka Ristiniemi, Sveriges Riksbank

EEA Unemployment II — CICG 14

Session Chair: Hanno Foerster, University of Mannheim

Randomizing Information On A Targeted Wage Support Program For Older Workers: A Field Experiment, Pia Homrighausen, Institute for Employment Research (IAB), University of Mannheim

Do Higher Benefits for Labour Market Program Participants Enhance Re-employment?, Tomi Kyyrä, VATT, University of Helsinki

A Structural Empirical Analysis of Job Search, Active Labour Market Policies and Sickness Absence, Hanno Foerster, University of Mannheim

ESEM Applied Macroeconomics: Debt — CICG 11

Session Chair: Keshav Dogra, Federal Reserve Bank of New York

An Analysis of the Impact of Government Debt and Taxation on Growth: Does it Matter if the Debt is Held Abroad?, Gregory Huffman, Vanderbilt University

The Gains from Resolving Debt Overhang: Evidence from a Structural Estimation, David Zeke, University of Southern California

Optimal Debt Restructuring And Lending Policy In A Monetary Union, Keshav Dogra, Federal Reserve Bank of New York

ESEM Choice Theory — CICG 15

Session Chair: Miguel-Angel Ballester, Universitat Autonoma de Barcelona

A simple model of choice and consideration sets, Shaofang Qi, Humboldt University Berlin

Rational Choice with Category Bias, Amnon Maltz, University of Haifa

Single-Crossing Random Utility , Miguel-Angel Ballester, Universitat Autonoma de Barcelona

ESEM Connectedness — CICG 23

Session Chair: Andrea Cipollini, University of Palermo

Backtesting Marginal Expected Shortfall and Related Systemic Risk Measures, Jérémy Leymarie, University Of Orleans

Choosing Stress Scenarios for Systemic Risk Through Dimension Reduction, Matthew Pritsker, Federal Reserve Bank of Boston

Risk aversion connectedness in Europe, Andrea Cipollini, University of Palermo

ESEM Mechanism Design III — CICG 18

Session Chair: Sjaak Hurkens, Institute of Economic Analysis (CSIC)
Optimal Dynamic Market Making, Simon Loertscher, University of Melbourne
Optimal Public Information Disclosure by Mechanism Designer, Takuro Yamashita, Toulouse School of Economics
Optimal Crowdfunding Design, Sjaak Hurkens, Institute of Economic Analysis (CSIC)

ESEM Method of Moments Estimation in Large Dimensions — CICG 3

Session Chair: Enrique Sentana, CEMFI
Double Instrumental Variable Estimation of Interaction Models with Big Data, Patrick Gagliardini, Università della Svizzera italiana
Second Order Asymptotic Biases Of Consistent Estimators Under Many Instruments, Stanislav Anatolyev, New Economic School
Finite Underidentification, Enrique Sentana, CEMFI

ESEM Networks I: Networks and Pricing — CICG 19

Session Chair: Pablo Schenone, Arizona State University
Efficient Contracting in Network Financial Markets, Chaojun Wang, Stanford University
Price Competition in Product Variety Networks, Philipp Ushchev, Higher School of Economics, Moscow
Networks, Frictions, and Price Dispersion, Pablo Schenone, Arizona State University

ESEM Panels I — GI S4

Session Chair: Ekaterini Kyriazidou, Athens University of Economics and Business
Integrated Likelihood Based Inference For Nonlinear Panel Data Models With Unobserved Effects, Martin Schumann, University of Luxembourg
Bias Corrected CCEP Estimation In Homogeneous Dynamic Panels, Ignace De Vos, Ghent University
Panel Vector Autoregressions with Binary Data, Ekaterini Kyriazidou, Athens University of Economics and Business

ESEM Political Economy IV — GI Auditorium A2

Session Chair: Stephane Wolton
Public versus Secret Voting in Committees, Marcos Nakaguma, University of Sao Paulo
Institutions, Repression and the Spread of Protest, Mehdi Shadmehr, University of Miami Economics
Mass Purges, Stephane Wolton

ESEM Search and Matching I — GI S9

Session Chair: Jean Flemming, University of Oxford
Work Histories and Lifetime Unemployment, Iacopo Morchio, University of Vienna
Asymmetries in Labour Market Fluctuations, Carlo Pizzinelli, University of Oxford
Skill Accumulation in the Market and at Home, Jean Flemming, University of Oxford

ESEM Specification Tests for Volatility Dynamics — CICG 9

Session Chair: Javier Hidalgo, London School of Economics
Misspecification Testing in GARCH-MIDAS Models, Christian Conrad, University of Heidelberg
A Specification Test of Dynamic Conditional, Victor Troster, Universitat de les Illes Balears (UIB)
Testing For Stability Of The Correlation Structure, Javier Hidalgo, London School of Economics

ESEM Strategic Communication III: Dynamic Games — CICG 6

Session Chair: Levent Kockesen, Koc University
The Optimal Timing of Persuasion, Adrien Vigier, Oxford University
Persuading the Regulator to Wait, Pavel Zryumov, Wharton School of Business
Optimal Delegation of Sequential Decisions: The Role of Communication and Reputation, Levent Kockesen, Koc University

ESEM Structural Estimation in Microeconomics — GI Auditorium A

Session Chair: Martin Browning, Oxford University
Policy Uncertainty about State Pension Reform, Ben Etheridge, University of Essex
Sources of Change in the Life-Cycle Decisions of American Men and Women: 1962-2014, Osnat Lifshitz, Tel Aviv Jaffa Academic College
Income and Consumption: a Micro Semi-structural Analysis with Pervasive Heterogeneity, Martin Browning, Oxford University

ESEM Topics in Applied Macro I — CICG 7

Session Chair: Florian Exler, University of Mannheim

Habit Formation in Consumption: A Meta-Analysis, Tomas Havranek, Czech National Bank

The Value of News, Leif Anders Thorsrud, BI Norwegian Business School

Personal Bankruptcy and Wage Garnishment, Florian Exler, University of Mannheim

Poster Sessions — CICG Level 0 • 9:45 – 17:00

Testing for cojumps in high-frequency asset prices,
Markus Kösler, University of Cologne

The Nonparametric Approach to Evolutionary Oligopoly,
Hamed Markazi Moghadam, Ruhr Graduate School in Economics

Designing responsibility-sensitive egalitarian tax,
Jun Matsui, Waseda University

Measuring the frequency dynamics of financial connectedness and systemic risk,
Tomas Krehlik, Academy of Sciences of the Czech Republic

Man-cessions, Fiscal Policy, and the Gender Composition of Employment,
Christian Bredemeier, University of Cologne

Contributed Sessions 6 — 10:15 – 12:15

EEA Asset Pricing and Macroeconomics — CICG 13

Session Chair: Rafael De Rezende, Sverige Riksbank

Government Spending Shocks and Asset Prices, Ruchith Dissanayake, University of Alberta

Endogenous Growth Cycles and Asset Prices in a Search Economy, Malte Schumacher, University of Muenster

Risk and Uncertainty in Sovereign Debt Markets, Maximilian Podstawski, DIW Berlin

Generalized Disappointment Aversion, Learning and Variance Premium, Mykola Babiak, CERGE-EI

Risks In Macroeconomic Fundamentals And Excess Bond Returns Predictability, Rafael De Rezende, Sverige Riksbank

EEA Behavioural Finance — CICG 14

Session Chair: Remco Zwinkels, VU University Amsterdam

Conflict of Interest, Disclosure, and Vertical Relationships: An Experimental Analysis, Paul Chen, Australian National University

Selling Dreams: Endogenous Optimism in Lending Relationships, Luc Bridet, University of St Andrews

Investor Sentiment Purged: A Powerful Predictor in the Cross-Section of Stock Returns, Liya Chu, Singapore Management University

To Trust Is Good, But To Control Is Better: How Do Investors Discipline Financial Advisors' Activity, Riccardo Calcagno, EM Lyon

Speculation in European Sovereign Debt Markets, Remco Zwinkels, VU University Amsterdam

EEA Econometrics: Forecasting — CICG 16

Session Chair: Elena-Ivona Dumitrescu, Paris Ouest Nanterre la Defense

Does Uncertainty Affect Participation in the European Central Bank's Survey of Professional Forecasters?, Víctor López-Pérez, Universidad Politécnica de Cartagena (UPCT)

Do Spatial Structures Yield Better Volatility Forecasts?, Stanislav Khrapov, New Economic School

Asymmetry and Federal Reserve Forecasts, Riccardo DiCecio, Federal Reserve Bank of St. Louis

Inflation Forecasts: Are Market-Based And Survey-Based Measures Informative?, Magdalena Grothe, European Central Bank

Exchange Rate Volatility Forecasting: a Multivariate Realized-GARCH Approach, Elena-Ivona Dumitrescu, Paris Ouest Nanterre la Defense

EEA Econometrics: Structural Estimation — GI S6

Session Chair: Songül Tolan, DIW Berlin

Estimating the Competitive Storage Model with Trending Commodity Prices, Nicolas Legrand, INRA

Estimating On-the-job Search as an Intensive Margin, Guillaume Wilemme, Sciences Po Paris

Graphical Interpretations of Rank Conditions for Identification of Linear Gaussian Models, Nick Arefiev, Higher School of Economics

Health, Retirement and Disability Benefits: a Dynamic Structural Model, Chiara Dal Bianco, Ca' Foscari University of Venice

The Role of Time Preferences in Educational Decision Making, Songül Tolan, DIW Berlin

EEA Economic History II — CICG Motta 1

Session Chair: William Hanlon, UCLA

National Identity In Border Regions - The Causal Effect Of Homogenization Policies In Alsace-Lorraine, Sirus Dehdari, Stockholm University

Of Mice and Merchants: Trade and Growth in the Iron Age, Stephan Maurer, London School of Economics

Rigid RELATIONS: How Did External Adjustment Work Under The Gold Standard (1880-1913)?, Felix Ward, University of Bonn

Monetary versus Macroprudential Policies: U.K. Bank Rate and Credit Controls in the Era of the Radcliffe Report, David Aikman, Bank of England

Coal Smoke and the Costs of the Industrial Revolution, William Hanlon, UCLA

EEA Economic Theory: Auctions — CICG 17

Session Chair: Anette Boom, Copenhagen Business School

Competing Combinatorial Auctions, Thomas Kittsteiner, RWTH Aachen University

Harnessing Beliefs to Stimulate Efforts, Marco Serena, Max Planck Institute for Tax Law and Public Finance

Two-Sided Allocation Problems, Matching with Transfers, and the Impossibility of Ex Post Efficiency, Simon Loertscher, University of Melbourne

Common Value All-pay Auctions, Chang-Koo Chi, Aalto University School of Business

Price Regulations in a Multi-unit Uniform Price Auction, Anette Boom, Copenhagen Business School

EEA Economic Theory: Dynamic Games — CICG Telecom

Session Chair: Inga Deimen, University of Bonn

To Share or Not to Share: Adjustment Dynamics in Sharing Markets, Thomas Weber, Ecole Polytechnique Federale de Lausanne

Coalition Formation And Surplus Sharing In Repeated Multi-Coalitional Games, Arnold Polanski, University of East Anglia

The Sorry Clause, Vatsalya Srivastava, Tilburg University

Green Bandits, Katinka Holtsmark, University of Oslo

A Bandit Model of Two-Dimensional Uncertainty - Rationalizing Mindsets, Inga Deimen, University of Bonn

EEA Empirical Banking II — CICG Motta 2

Session Chair: Oliver Rehbein, Halle Institute for Economic Research

Is Bank Capital Regulation Costly for Firms? - Evidence from Syndicated Loans, Abhik Mukherjee, epfl

"Sorry, We're Closed": Loan Conditions When Due to Branch Closure Firms Transfer to another Bank, Diana Bonfim, Banco de Portugal

CDS and Credit: Testing the Small Bang Theory of the Financial Universe with Micro Data, Yuejuan Yu, Shandong University

What Do A Million Firms Say About Banks As Shock Absorbers? Evidence From The Flooding Of The River Elbe, Oliver Rehbein, Halle Institute for Economic Research

EEA Fiscal Policy II — CICG 20

Session Chair: Dimitrios Bermperoglou, University of Lausanne

The Carrot and Stick Approach to Debt Relief: Overcoming Moral Hazard, Marin Ferry, IRD, UMR225-DIAL

The Earned Income Tax Credit: Targeting the Poor but Crowding out Wealth, Maren Froemel, University of Cambridge

Macroeconomic Effects Of Reducing Labour Tax In The Euro Area. A Structural Model-Based Approach, Matija Lozej, Central Bank of Ireland

Government Spending Shocks and Labour Productivity, Gábor Uhrin, University of Göttingen

Non-linear Effects of Fiscal Policy: The Role of Housing Wealth and Collateral Constraints, Dimitrios Bermperoglou, University of Lausanne

EEA Labour Economics — GI S3

Session Chair: Eskil Heinesen, Rockwool Foundation

Temporary Employment, Demand Volatility And Unions: Firm-Level Evidence, Francesco Devicienti, University Of Torino

Connecting the Young: In-School Work and Post-Graduation Employment in Booms and Great Recessions, Dagmar Müller, Uppsala University

Big Bosses, Big Promotions and Big Data, Tatu Westling, University of Helsinki

Standing and "Survival" in the Adult Film Industry, Jochen Lüdering, Justus-Liebig-Universität Gießen

Employment, occupational mobility and job skills of cancer survivors, Eskil Heinesen, Rockwool Foundation

EEA Labour Economics: Demography and Gender — CICG 21

Session Chair: Philip Rosenbaum, Copenhagen Business School

Domestic Violence with Learning, Noemi Mantovan, Bangor University

Where Women Make the Difference. The Effects of Corporate Board Gender-Quota on Firms' Performance Across Europe, Federica Origo, Università di Bergamo

Fertility Discrimination in Hiring? Evidence from a Field Experiment, Ana Fernandes, Berner Fachhochschule; University of Fribourg

This Town Ain't Big Enough For The Both Of Us: On Power Couples And Urbanization, Julian Johnsen, University of Bergen

Early Labour Market Disruption: Effects of Young Adult Childbearing on the Women's Labour Market Outcome, Philip Rosenbaum, Copenhagen Business School

EEA Macroprudential Policies I — GI Audtorium B

Session Chair: Alessandro Flamini, University of Pavia

Could The Boom-Bust In Eurozone's Periphery Have Been Prevented?, Michał Brzoza-Brzezina, National Bank of Poland

Should Banking Supervision and Monetary Policy Be Separated?, Felix Rutkowski, University of Bonn

Monetary And Macroprudential Policies: A Simple Framework, Michael McLeay, Bank of England

Calibrating Macroprudential Regulation for Investment Mortgages: Evidence from UK Buy-to-Let Loans, Conor M O'Toole, Central Bank of Ireland

Policy Mandates for Macroeconomic and Financial Stability, Alessandro Flamini, University of Pavia

EEA Pensions and Savings I — CICG 22

Session Chair: Johannes Geyer, DIW Berlin, FU Berlin

Can I Stay or Should I Go? Mandatory Retirement and Labour Force Participation of Senior Workers, Simon Rabaté, Paris School of Economics

Pricing Annuities: The Role Of Taxation In Retirement Decisions, Alma Ramsden

Financial Needs When Health Declines; Estimates And Implications For Health Expenditures And Pension Payout Schemes, Lieke Kools, Leiden University, Netspar

Pension Wealth And The Retirement Decision Of Mothers, Johannes Endler, University of Potsdam

Employment Effects And The Pension System - Evidence From A Cohort Based Reform, Johannes Geyer, DIW Berlin, FU Berlin

EEA Sovereign Debt and Banks — CICG 4

Session Chair: Nuno Coimbra, Paris School of Economics

Capital Requirements for Government Bonds - Implications for Financial Stability, André Sterzel, Heinrich Heine University Duesseldorf

Sovereign Risk and Bank Risk-Taking, Anil Ari, University of Cambridge

Bank Exposures and Sovereign Stress Transmission, Saverio Simonelli, University of Naples Federico II

Liquidity, Government Bonds and Sovereign Debt Crises, Francesco Molteni, CEPII

Sovereigns At Risk: A Dynamic Model Of Sovereign Debt And Banking Leverage, Nuno Coimbra, Paris School of Economics

EEA Taxation of Multinational Firms — GI S8

Session Chair: Benedikt Rydzek, ETH Zurich

How Can Emerging Countries Tax Multinational Firms? Evidence From A Large Policy Reform In Chile, Dina Pomeranz, Harvard

Is it Luring Innovations or just Profit? The Case of European Patent Boxes, Federica Liberini, KOF, ETH Zurich

Empirical Evaluation on the Effects of Interest Barriers: Case Finland, Olli Ropponen, Government Institute for Economic Research (VATT)

Corporate Taxation and Location of Intangible Assets: Patents vs. Trademarks, Olena Dudar, ZEW Centre for European Economic Research

Are MNEs Paying Their Fair Share?, Benedikt Rydzek, ETH Zurich

EEA Trade and Macroeconomics — CICG 5

Session Chair: Alessandro Barattieri, Collegio Carlo Alberto and ESG UQAM

Capital Market Imperfections and Trade Liberalization in General Equilibrium, Michael Irlacher, University of Munich

Ben Bernanke In Doha: The Effect Of Monetary Policy On Optimal Tariffs, Wolfgang Lechthaler, Kiel Institute for the World Economy

The Extensive Margin of Trade and Monetary Policy, Yuko Imura, Bank of Canada

Fiscal Devaluation With Endogenous Markups: Competitiveness And Welfare, Martine Carre, University of Paris Dauphine

Asymmetric Trade Liberalizations and Current Account Dynamics, Alessandro Barattieri, Collegio Carlo Alberto and ESG UQAM

EEA Uncertainty and Macroeconomics — GI S5

Session Chair: Michele Lenza, European Central Bank

Subjective Interest Rate Uncertainty And The Macroeconomy: An International Panel Approach, Klodiana Istrefi, Banque de France

On Measuring Aggregate Uncertainty And Its Impact On Investment: Cross-Country Evidence From The Euro Area, Oke Roehe, Deutsche Bundesbank

Identifying Uncertainty Shocks Using the Price of Gold, Michele Piffer, DIW Berlin

Estimating The Effects Of Global Uncertainty In Open Economies, Silvia Delrio, Ca' Foscari University of Venice

Money Market Interest Rate Uncertainty and Macroeconomic Implications, Michele Lenza, European Central Bank

ESEM Behavioural Economics III — CICG 15

Session Chair: Luis Santos-Pinto, U Lausanne

Bounded Rationality and Correlated Equilibria, Fabrizio Germano, Universitat Pompeu Fabra

Realization Utility with Adaptive Reference Points, Xuedong He, Columbia University

Reference Points and Learning, Alan Beggs, WADHAM COLLEGE

A General Equilibrium Theory of Firm Formation under Optimal Expectations, Luis Santos-Pinto, U Lausanne

ESEM Bounds on Treatment Effects — GI S7

Session Chair: Carlos Flores, California Polytechnic State University

Sharp Instrumental Inequalities: Testing IV Independence Assumption, Ismael Mourifie, University of Toronto

Heterogeneous Treatment Effects with Mismeasured Endogenous Treatment, Takuya Ura, University of California, Davis

A Calibration Estimator for Treatment Effect and Synthetic Control in High-Dimension, Jérémy L'Hour, CREST

Bounds on Average Treatment Effects with an Invalid Instrument, Carlos Flores, California Polytechnic State University

ESEM Connectedness II — CICG 23

Session Chair: Kamil Yilmaz, Koc University

Distributional Linkages Between European Sovereign Bond And Bank Asset Returns, Julio Galvez, CEMFI

Measuring the Connectedness of the Global Economy, Matthew Greenwood-Nimmo, University of Melbourne

Market credit risk in the Eurozone area, Ana-Maria H. Dumitru, University of Surrey

Affine Modelling of Credit Risk, Credit Event and Contagion, Fulvio Pegoraro, Banque de France

How Connected is the Global Sovereign Credit Risk Network?, Kamil Yilmaz, Koc University

ESEM Education and Occupational Choices — GI S4

Session Chair: Cecilia Machado, Getulio Vargas Foundation FGV-EPGE

Default Bias in Borrowing: Evidence from a Field Experiment on Federal Student Loans, Lesley Turner, University of Maryland

Competitive Schools and the Gender Gap in the Choice of Field of Study, Fanny Landaud, Paris School of Economics

The Effect of Same-Gender and Same-Race Role Models on Occupation Choice: Evidence from Randomly Assigned Mentors at West Point, Michael Kofoed, United States Military Academy

The Effects of a Centralized College Admission Mechanism on Migration and College Enrollment: Evidence from Brazil, Cecilia Machado, Getulio Vargas Foundation FGV-EPGE

ESEM Evolutionary Game Theory I — CICG 11

Session Chair: Matthijs van Veelen, University of Amsterdam

Imitation and price competition in a differentiated market, Abhimanyu Khan, Cambridge-INET

Assortativity Evolving from Social Dilemmas, Heinrich Nax, ETHZ

Sex With No Regrets: How Sexual Reproduction Uses a No Regret Learning Algorithm for Evolutionary Advantage, Ziv Hellman, Bar Ilan University

The Index +1 Principle, Andy McLennan, University of Queensland

In And Out Of Equilibrium II: Evolution In Repeated Games With Discounting And Complexity Costs, Matthijs van Veelen, University of Amsterdam

ESEM Industrial Organization I — CICG 19

Session Chair: Adriaan Soetevent, U Groningen

Multiproduct Pricing Made Simple, Mark Armstrong, University of Oxford

The Market for Surprises: Selling Substitute Goods through Lotteries, Sergei Izmalkov, New Economic School Moscow

Multi-Variety Durable-Good Monopoly: A Revised Coase Conjecture and Product Design, Francesco Nava, London School of Economics

Discount competition, Adriaan Soetevent, U Groningen

ESEM Markets and Incentives — CICG 6

Session Chair: Armin Schmutzler, University of Zurich

What Makes a Price Fair? An Experimental Study of Transaction Experience and Endogenous Fairness Views, Holger Herz, University of Fribourg

More Effort With Less Pay: On Information Avoidance, Belief Design, and Performance, Nora Szech, Karlsruhe Institute of Technology

Competition and Endogenous Risk-Taking in Financial Markets, Philipp Strack, UC Berkeley

Inducing variety: A Theory of Innovation Contests, Armin Schmutzler, University of Zurich

ESEM Mechanism Design IV — CICG 18

Session Chair: Maxim Ivanov, McMaster University

Stochastic Delivery and Intertemporal Price Discrimination with Multiple Products, John Thanassoulis, University of Warwick

Competing Mechanisms in Markets for Lemons, Sarah Auster, Bocconi, IGIER

Robust Mechanism Design of Exchange, Pavel Andreyanov, UCLA

Screening Through Coordination, Nemanja Antic, Northwestern University, Kellogg School of Management

When Does Simple Mediation Improve Upon Cheap Talk?, Maxim Ivanov, McMaster University

ESEM Political Economy V: The Political Economy of Wars — GI Auditorium A2

Session Chair: Adam Meirowitz, University of Utah

Dispute Resolution Institutions and Strategic Militarization, Massimo Morelli, Bocconi University

This Mine Is Mine! How Minerals Fuel Conflicts In Africa, Dominic Rohner, University of Lausanne

Taking Sides in Wars of Attrition, Robert Powell, U.C. Berkeley

Intervention in Multilateral Conflicts, Jun Xiao, University of Melbourne

Monitoring, Spying and Information Projection in Conflict Bargaining, Adam Meirowitz, University of Utah

ESEM Political Economy VI: Macro — GI S9

Session Chair: Kevin Sheedy, London School of Economics
Monetary Conservatism and Sovereign Default, Joost Roettger, University of Cologne
Ideological Polarization and Government Debt, Andrew Pickering, University of York
The Wrong Policy at the Right Time, Joachim Jungherr, IAE (CSIC), MOVE, and Barcelona GSE
Politically Feasible Public Bailouts, Octavia Foarta, Stanford Graduate School of Business
Political Specialization, Kevin Sheedy, London School of Economics

ESEM Specification Testing — CICG 9

Session Chair: Pascal Lavergne, Toulouse School of Economics
Nonparametric Specification Testing Via The Trinity Of Tests, Abhimanyu Gupta, University of Essex
A New Portmanteau Test in ARMA Models with Weak Errors, Xuexin Wang, Xiamen University
Specification testing for errors-in-variables models, Taisuke Otsu, London School of Economics
Normality tests for latent variables, Dante Amengual, Centro de Estudios Monetarios y Financie
Bootstrap Quasi-Likelihood Ratio Tests for Nested Models, Pascal Lavergne, Toulouse School of Economics

ESEM Topics in Asset Prices and Finance II — CICG 3

Session Chair: Dobrislav Dobrev, Federal Reserve Board of Governors
An Equilibrium Search Model of Fire Sales, Nuray Akin, Ozyegin University, School of Business
Hedge Fund Portfolio Management with Illiquid Assets, Serge Darolles, Universite Paris-Dauphine
Valuing American Options Using Fast Recursive Projections, Paola Pederzoli, University of Geneva
Dynamic Noisy Rational Expectations Equilibrium with Information Production and Beliefs-Based Speculation, Marcel Rindisbacher, Boston University
High-Frequency Cross-Market Trading: Model Free Measurement and Applications, Dobrislav Dobrev, Federal Reserve Board of Governors

ESEM Topics in Applied Macro II — CICG 7

Session Chair: Christian Haefke, NYU Abu Dhabi
Welfare Effects of Fiscal Procyclicality: Who Wins with a Structural Balance Fiscal Rule?, Alvaro Aguirre, Central Bank of Chile
The Effect of State Taxes on the Geographical Location of Top Earners: Evidence from Star Scientists, Daniel Wilson, Federal Reserve Bank of San Francisco
A State-Level Analysis of Okun's Law, Ruben Hernandez-Murillo, Federal Reserve Bank of Cleveland
Accessorizing: The Effect of Union Contract Renewals on Consumption, Roberta Zizza, Banca d'Italia
Assessing Solutions Towards The Unemployment Volatility Puzzle: The Role of Labour Market Participation, Christian Haefke, NYU Abu Dhabi

ESEM Topics in Applied Micro — GI S2

Session Chair: Anthony Strittmatter, University of St. Gallen
What Leads to Errors in Surveys? Evidence from Multiple Government Programs, Nikolas Mittag, CERGE-EI, Charles University
Synthesizing Cash for Clunkers: Stabilizing the Car Market, Hurting the Environment, Stefan Klößner, Saarland University
Changes in Family Structure and Student's Outcomes. Evidence from the German National Educational Panel Study, Natalie Obergruber, ifo Institute, Munich and IZA
Direct and indirect effects of training vouchers for the unemployed, Anthony Strittmatter, University of St. Gallen

ESEM Topics in Micro-Econometrics — GI Auditorium A

Session Chair: Laurent Davezies, Centre de Recherche en Économie et Statistique
Testing A Parametric Transformation Model Versus A Nonparametric Alternative, Arkadiusz Szydlowski, University of Leicester
Bootstrap Confidence Intervals for Sharp Regression Discontinuity Designs with the Uniform Kernel, Otavio Bartalotti, Iowa State University
Nonparametric Test of Monotonicity of Bidding Strategy in First-price Auctions, Nianqing Liu, Shanghai University of Finance and Economics
Nonlinear Random Coefficients, Arthur Lewbel, Boston College
Regression Discontinuity Design with Continuous Measurement Error in the Running Variable, Laurent Davezies, Centre de Recherche en Économie et Statistique

Lunch Session 12:30 – 13:30

Academia and IO Partnerships on Development Challenges **CICG 2**

Session chair: Cédric Tille, Graduate Institute of International and Development Studies

1. Impact of globalisation on opportunities for human development - A project with ILO & UNCTAD, Jaya Krishnakumar, Université de Genève
2. Export Promotion: What Works? - A project for TC, WTO & UNCTAD, Marcelo Olarreaga, Université de Genève
3. Global Value Chains and Development - A project with WTO and UNCTAD, Richard Baldwin, Graduate Institute of International and Development Studies

Contributed Sessions 7 13:45 – 15:20

EEA Banking Theory II **GI Auditorium B**

Session Chair: Sweder van Wijnbergen, University of Amsterdam

On the Economics of Crisis Contracts, Volker Britz, ETH Zurich

Collateral versus Informed Screening during Banking Relationships, Bogdan Stacescu, BI Norwegian Business School

Regulatory Arbitrage and Systemic Liquidity Crises, Paul Schempp, University of Bonn and Max Planck Institute for Research on Collective Goods

Cocos, Contagion and Systemic Risk, Sweder van Wijnbergen, University of Amsterdam

EEA Behavioural and Experimental Economics: Trust and Reciprocity **CICG 21**

Session Chair: Andis Sofianos, University of Warwick

Reciprocity Evolving: Partner Choice and Communication in a Repeated Prisoner's Dilemma, Eirik Strømland, University of Bergen

The Transmission Of Trust Through Generations, Sara Tonini

Trust and Reciprocity Drive Social Common Goods Allocation Norms, Julia Puaschunder, The New School

Trusting in an Infinitely Repeated Trust Game, Andis Sofianos, University of Warwick

EEA Cross-Border Banking II **GI S8**

Session Chair: Cedric Tille, Graduate Institute of International

The US Dollar Funding Premium Of Global Banks, Warren Hrung, Bank for International Settlements

Global Liquidity And Corporate Financing In Mexico, Adrian de la Garza, Banco de Mexico

Countercyclical Foreign Currency Borrowing: Eurozone Firms In 2007-2009, Philippe Bacchetta, University of Lausanne

What Drives The Funding Currency Mix Of Banks?, Cedric Tille, Graduate Institute of International

EEA Economics of Schooling **CICG Motta 1**

Session Chair: Pierre Mouganie, American University of Beirut

Life-cycle educational choices: Evidence for two German cohorts, Martin Biewen, University of Tübingen

Increased instruction hours and the widening gap in student performance, Jan Marcus, DIW Berlin, University of Hamburg

Education Curriculum and Student Achievement: Theory and Evidence, Vincenzo Andrietti, Università "d'Annunzio" di Chieti e Pescara

Peer Quality and the Academic Benefits to Attending Better Schools, Pierre Mouganie, American University of Beirut

EEA Environmental Economics and Household Responses — GI S3

Session Chair: Anna Sahari

Heterogeneity in Nuclear-risk Perception. Evidence from Fukushima Accident and English Housing Markets., Renaud Coulomb, University of Melbourne

Heterogeneity in household response to gasoline prices as a function of income, Aurélien Saussay, French Economic Observatory (OFCE)

The Power of Mandatory Disclosure: Evidence from the German Housing Market, Andreas Gerster, RWI

Households' technology choices and long-run energy price sensitivity, Anna Sahari

EEA Growth and Development II — CICG 17

Session Chair: Clément Imbert, University of Warwick

Time for Growth, Battista Severgnini, Copenhagen Business School

Misallocation, Selection and Productivity: A Quantitative Analysis with Panel Data from China, Tasso Adamopoulos, York University

The Return of the Sea Turtles: Empirical Evidence from China on the Industry Level Impacts of Return Skilled Migration, Russell Toth, The University of Sydney

Internal Migration and Firm Growth: Evidence from China, Clément Imbert, University of Warwick

EEA Health Economics III — CICG 22

Session Chair: Elaine Kelly, Institute for Fiscal Studies

Congestion in the maternity ward: Keep calm and call the surgeon, Gabriel Facchini, European University Institute

The effect of subjective quality on the choice of hospital - Do patient perceptions matter?, Adam Pilny, RWI

Hospital Competition: Treatment Decisions and Universal Coverage of Care, Matthieu Cassou, PSE/Univerité Paris 1 Panthéon-Sorbonne

Divided by Choice? Private Providers, Patient Choice and Hospital Sorting in the English National Health Service, Elaine Kelly, Institute for Fiscal Studies

EEA Income Distribution and Inequality II — CICG 16

Session Chair: Andrea Stella, Federal Reserve Board

Intergenerational wealth mobility and the role of inheritance: Evidence from multiple generations, Adrian Adermon, IFAU, Uppsala University

Status Traps, Andros Kourtellos, University of Cyprus

Does Information Increase the Take-up of Social Benefits? Evidence from the Introduction of the Guarantee Pension Program in Finland, Tuuli Paukkeri, VATT Institute for Economic Research

Price Heterogeneity and Consumption Inequality, Andrea Stella, Federal Reserve Board

EEA Industrial Organization: Theory II — GI S1

Session Chair: Simon Martin, University of Vienna

The Enforcement of Mandatory Disclosure Rules, Matthias Dahm, University of Nottingham

Ad-valorem Platform Fees, Indirect Taxes and Effcient Price Discrimination, Zhu Wang, Federal Reserve Bank of Richmond

Segmentation versus Agglomeration: Competition between Platforms with Competitive Sellers, Heiko Karle, ETH Zurich

Under-promise and Over-Deliver? - How Online Consumer Reviews Affect Firms, Simon Martin, University of Vienna

EEA Innovation and the Patent System — CICG 13

Session Chair: Christian Helmers, Santa Clara University

Patents and the Success of Venture-Capital Backed Startups: Using Examiner Assignment to Estimate Causal Effects, Patrick Gaule, CERGE-EI

Antitrust, Patents, and Cumulative Innovation: Evidence from Bell Labs, Thomas Fackler, University of Munich

Low-quality patents in the eye of the beholder: Evidence from multiple examiners, Gaetan de Rassenfosse, Ecole polytechnique federale de Lausanne

The impact of international patent systems: Evidence from accession to the European Patent Convention, Christian Helmers, Santa Clara University

EEA Macroeconomics and Finance — GI S5

Session Chair: Fiorella De Fiore, European Central Bank

Do Tax Changes Affect Credit Markets and Financial Frictions? Evidence from Credit Spreads, Christoph Winter, University of Zurich

A dynamic model of financial balances for the United Kingdom, Stephen Burgess, Bank of England

Financial Constraints and Nominal Price Rigidities, Nikolay Hristov, ifo Institute for Economic Research

The Macroeconomic Impact of Money Market Freezes, Fiorella De Fiore, European Central Bank

EEA Macroeconomics of Labour Markets II — CICG 20

Session Chair: Andre Kurmann, Drexel University

Job-Embodied Growth and the Decline of Job Tenure, Tomaz Cajner, Federal Reserve Board

Minimum wage: Redistributive or discriminatory policy?, Martin Micheli, RWI

The Influence Of Financial Constraints On The Labour Hoarding Behaviour Of Firms, Elizabeth Steiner, Swiss National Bank

Downward Wage Rigidity in the United States: New Evidence from Worker-Firm Linked Data, Andre Kurmann, Drexel University

EEA Macroprudential Policies II — CICG 14

Session Chair: Ansgar Rannenberg, Central Bank of Ireland

DSGE Model with Interbank Market Failure: The Role of Macro-prudential Policies, Tobias Schuler, University of Rome Tor Vergata

A Macroeconomic Model of Liquidity, Wholesale Funding and Banking Regulation, Corinne Dubois, EPFL

Countercyclical Capital Rules For Small Open Economies, Rossana Merola, ILO International Labour Office

Countercyclical Capital Regulation in a Small Open Economy DSGE Model, Ansgar Rannenberg, Central Bank of Ireland

EEA Managing Trade and Export Patterns — CICG 5

Session Chair: Peter Neary, University of Oxford

Managing Export Complexity: the Role of Service Outsourcing, Giuseppe Berlingieri, ESSEC, OECD, CEP

Managing Trade: Evidence from China and the US, Kalina Manova, Stanford University

Risk, Diversification and the Optimal Number of Export Destinations, Leif Danziger, Ben-Gurion University

Testing the Core Competency Model of Multi-Product Firms, Peter Neary, University of Oxford

EEA Mergers, Regulation and Competition Policy — CICG Telecom

Session Chair: Markus Dertwinkel-Kalt, University of Cologne

Leniency and Damages, Catarina Marvao, Stockholm School of Economics

Equity Justifications for Universal Service Obligations, Michel Roland, Université Laval

Taxation and Privacy Protection on Internet Platforms, Gabrielle Demange, Paris School of Economics

Evidence Production in Merger Control: The Role of Remedies, Markus Dertwinkel-Kalt, University of Cologne

EEA Migration III — CICG 12

Session Chair: Alicia Adsera, Princeton University

Time, Space, and Skills in Designing Migration Policy, Michal Burzynski, Universite catholique de Louvain

Stymied Ambition: Does a Lack of Economic Freedom Lead to Migration?, Laura Renner, University of Freiburg

A Search And Matching Approach To Business-Cycle Migration In The Euro Area, Janine Hart, University of Potsdam

The effect of linguistic proximity on the occupational assimilation of immigrant men in Canada, Alicia Adsera, Princeton University

EEA Open Economy Macroeconomics I — CICG 4

Session Chair: Ozge Senay, University of St Andrews

Trade and Interdependence in International Networks, Francois de Soyres, Toulouse School of Economics

Are Devaluations Expansionary? - Firm-Level Evidence From Estonia, Christian Proebsting, University of Michigan

Optimal Fiscal Substitutes For The Exchange Rate In A Monetary Union, Christoph Kaufmann, University of Cologne

Optimal Monetary Policy, Exchange Rate Misalignments and Incomplete Financial Markets, Ozge Senay, University of St Andrews

EEA Search in Labour Markets II — GI S6

Session Chair: Marianna Kudlyak, Federal Reserve Bank of Richmond
Self-Insurance in a Market Theory of Self-Employment, Piotr Denderski, VU University Amsterdam
Late Career Job Loss and the Decision to Retire, Irina Merkurieva, University of St Andrews
Estimating Matching Efficiency with Variable Search Effort, Marianna Kudlyak, Federal Reserve Bank of Richmond

EEA Unconventional Monetary Policy II — CICG Motta 2

Session Chair: Michael Koetter, Frankfurt School of Finance and Management and IWH
The impact of negative interest rates on bank balance sheets: Evidence from the euro area, Jens Eisenschmidt, European Central Bank
Quantitative 'Flooding' and Bank Lending: Evidence from 15 Years of Life under Near-Zero Interest Rate, Etsuro Shioji, Hitotsubashi University
The Effects of Unconventional Monetary Policy on Bank Funding Costs in the Euro Area, Boris Hofmann, Bank for International Settlements
Tracking the real effects of monetary policy: Evidence from European Central Bank's SMP purchases, Michael Koetter, Frankfurt School of Finance and Management and IWH

ESEM Auction Theory III — GI S4

Session Chair: Marion Ott, RWTH Aachen University
Price instability in multi-units auctions, Pär Holmberg, Research Institute of Industrial Economics (IFN)
Multidimensional Second-Price and English Auctions, Seungwon (Eugene) Jeong, University of Bristol
Favoritism in Auctions, Dmitriy Knyazev, Bonn University
Nash Equilibria of Sealed-Bid Combinatorial Auctions, Marion Ott, RWTH Aachen University

ESEM Banking and Finance — CICG 11

Session Chair: Christoffer Koch, Federal Reserve Bank of Dallas
Tail risk in government bond markets and ECB asset purchases, Xin Zhang, Sveriges Riksbank
Interest rate pegs and central bank asset purchases: Perfect foresight and the reversal puzzle, Rafael Gerke, Deutsche Bundesbank
Interbank Intermediation, Co-Pierre Georg, Deutsche Bundesbank and University of Cape Town
Why Are Big Banks Getting Bigger?, Christoffer Koch, Federal Reserve Bank of Dallas

ESEM Decision Under Uncertainty — GI S7

Session Chair: Thomas Epper, University of St. Gallen
Cautious and Globally Ambiguity Averse, Ozgur Evren, New Economic School
Bayesian Updating for Complementarily Additive Beliefs under Ambiguity, Mayumi Horie, Hiroshima University of Economics
Rationalizability of Menu Preferences, Christopher Tyson, Queen Mary University of London
The Ambiguity Triangle: Uncovering Fundamental Patterns of Behaviour Under Uncertainty, Thomas Epper, University of St. Gallen

ESEM Dynamic Contracts I — GI S9

Session Chair: Francesc Dilme, University of Bonn
Leverage and risk taking, Santiago Moreno, University of Zurich
Conservation Contracts in a Dynamic Game, Bard Harstad, University of Oslo
Continuous-Time Contracting with Ambiguous Perceptions, Martin Dumav, Universidad Carlos III de Madrid
Dynamic Asset Trade a la Bertrand, Francesc Dilme, University of Bonn

ESEM Finance III: Trading and Financial Intermediation — GI Auditorium A2

Session Chair: Jakub Rojcek, University of Zurich
Heterogeneity in decentralised asset markets, Julien Hugonnier, EPFL
Chasing Private Information, Emiliano Pagnotta, Imperial College Business School
Price Impact of Aggressive Liquidity Provision, Jakub Rojcek, University of Zurich

ESEM Generalized Method of Moments Estimation — CICG 7

Session Chair: Mario Philipp Rothfelder, Tilburg University

A Comparison of Limited Information Estimators in Dynamic Simultaneous Equations Models, DANDAN Wang, Cardiff University

Refined Procedures for Second-Order Asymptotic Theory, Paul Rilstone, York University

Inconsistency of the bootstrap for the subset Anderson-Rubin test and Bonferroni-based size correction, Firmin Doko Tchatoka, University of Adelaide

Testing for a Threshold in Models with Endogenous Regressors, Mario Philipp Rothfelder, Tilburg University

ESEM Macro-Finance and Housing — CICG 23

Session Chair: Rafael Repullo, CEMFI

Mortgage Debt, Consumption, and Illiquid Housing Markets in the Great Recession, Aaron Hedlund, University of Missouri

The Dynamics of Subprime Adjustable-rate Mortgage Default: A Structural Estimation, Wenli Li, Federal Reserve Bank of Philadelphia

On the limits of macroprudential policy, Marcin Kolasa, National Bank of Poland

State-Owned Banks in a Credit Crunch, Rafael Repullo, CEMFI

ESEM Matching Markets I — GI S2

Session Chair: Julien Combe, Paris School of Economics

Dynamic allocation of objects to queuing agents, Francis Bloch, Universite Paris I

The Design of Teacher Assignment: Theory and Evidence, Camille Terrier, Paris School of Economics, CEP (London School of Economics)

Double Matching with Common Side, Julien Combe, Paris School of Economics

ESEM Mixed Frequency Estimation — CICG 15

Session Chair: Michael McCracken, Federal Reserve Bank of St. Louis

Revisiting the transitional dynamics of business-cycle phases with mixed frequency data, Marie Bessec, Université Paris Dauphine, PSL Research University, LEDa

A Mixed Frequency Stochastic Volatility Model for Intraday Stock Market Returns, Jeremias Bekierman, University of Cologne

Ordinary Mixed-Frequency Data Econometrics, Cleiton Taufemback

Real-Time Forecasting with a Large, Mixed Frequency, Bayesian VAR, Michael McCracken, Federal Reserve Bank of St. Louis

ESEM Political Economy VII: Immigration Policy — CICG 3

Session Chair: Giovanni Facchini, University of Nottingham

The Political Economy of Immigration and Population Ageing, Valerio Dotti, University College London

The Role of Cognitive and Noncognitive Skills in Selecting into Migration, Aline Buetikofer, Norwegian School of Economics

Political Factors as Drivers of International Migration, Mariola Pytlikova, CERGE-EI and VSB Ostrava

The Rhetoric Of Closed Borders: Quotas, Lax Enforcement And Illegal Migration, Giovanni Facchini, University of Nottingham

ESEM Portfolios and Financial Returns — CICG 6

Session Chair: Denis Pelletier, North Carolina State University

Testing for Leverage Effect in Financial Returns, Florian Ielpo

Arbitrage Free Dispersion, Fabio Trojani, University of Geneva and Swiss Finance Institute

A Relaxed Approach to Estimating Large Portfolios and Gross Exposure, Mehmet Caner, Ohio State University

Returns, Durations and Time Endogeneity, Denis Pelletier, North Carolina State University

ESEM Predictability in Finance — CICG 19

Session Chair: Eric Jondeau, Swiss Finance Institute and University of Lausanne

Assessing the predictive ability of sovereign default risk on exchange rate returns, Barbara Sadaba, Erasmus University - Tinbergen Institute

Comparing Density Forecasts in a Risk Management Context, Hao Fang, University of Amsterdam

Small-sample tests for stock return predictability with possibly non-stationary regressors and GARCH-type effects, Richard Luger, Laval University

Forecasting Financial Returns with a Structural Macroeconomic Model, Eric Jondeau, Swiss Finance Institute and University of Lausanne

ESEM Topics in Finance — CICG 18

Session Chair: Marcelo Ochoa, Federal Reserve Board of Governors

GMM estimation of the Long Run Risks model, Jules Tinang, Toulouse School of Economics

Conditional Cross-Section: Belief Difference and Characteristic Explanations, Hogyu Jhang, Georgia Institute of Technology

Risk Shocks and the Strength of Financial Amplification: Evidence From Loan-Level Data, Fatih Altunok, Central Bank of Turkey

Aggregate Volatility Risk and the Cross-Section of Equity Returns: The Role of Labour Heterogeneity, Marcelo Ochoa, Federal Reserve Board of Governors

Contributed Sessions 8 — 15:50 – 17:00

EEA Banks and Business Cycles — CICG 16

Session Chair: Swetlana Kreiser, Friedrich-Alexander University Nuremberg

Bank Lending To Non-Financial Corporations And The Real Economy: A Wavelet Analysis, Martin Mandler, Deutsche Bundesbank

Macroeconomic Consequences of Shadow Bank Regulation - Implications at the Zero Lower Bound, Falk Mazelis, Humboldt University Berlin

Banking and the Macroeconomy: A Micro-Macro Linkage, Swetlana Kreiser, Friedrich-Alexander University Nuremberg

EEA Behavioural and Experimental Economics: Auctions — GI S8

Session Chair: Wladislaw Mill, Friedrich-Schiller-Universität Jena

Determinants and Effects of Reserve Prices in Auctions: Empirical Evidence from Online Gaming, Till Stowasser, University of Munich

Two Heads are Better than One: Teams and Individuals in Standard Auction Formats, Maria Sablina, University of Munich

Spite and overbidding in second price all-pay auctions. A theoretical and experimental investigation, Wladislaw Mill, Friedrich-Schiller-Universität Jena

EEA Consumption and Household Economics III — CICG Motta 1

Session Chair: Stefan Buehler, University of St. Gallen

Charitable Behaviour and the Big Five Personality Traits: Censored Quantile Regression Analysis of UK Panel Data, Sarah Brown, University of Sheffield

Prices versus Preferences: Taste Change and Revealed Preference, Martin Browning, Oxford University

Payment Evasion, Stefan Buehler, University of St. Gallen

EEA Development Economics: Empirical Studies II — GI Auditorium B

Session Chair: Gabriela Galassi

Risk-Type And Preference-Based Selection And Stability Of Funeral Insurance Associations In Thailand, Juliane Zenker, University of Goettingen

Household Fuel Use in Rural China, Christophe Muller, Aix-Marseille University

The effect of Conditional Cash Transfers on cognitive skills: The case of the Brazilian Bolsa Familia, Gabriela Galassi

EEA Development Economics: Savings and Microfinance — CICG 21

Session Chair: Giorgia Barboni, Visiting Scholar, Harvard Kennedy School

Does Anti-Diversification Pay? A One-Sided Matching Model of Microcredit, Thilo Klein, OECD

Saving by Default: Evidence from a Field Experiment in Rural India, Lore Vandewalle, Graduate Institute of International and Development Studies

Repayment Flexibility in Microfinance Contracts: Theory and an Experimental Test, Giorgia Barboni, Visiting Scholar, Harvard Kennedy School

EEA Education Economics IV — CICG 22

Session Chair: Anna Busse, University of Heidelberg

Does The Identity Of Leaders Matter For Education? Evidence From The First Black Governor In The US, Veronique Gille, Paris 1 University

Leadership Experiences, Labour Market Entry, And Early Career Trajectories, Oskar Skans, Uppsala University

The Effects of Free Childcare on Labour Supply and Children, Anna Busse, University of Heidelberg

EEA Empirical Industrial Organization II — GI S5

Session Chair: Roxana Fernandez, Tilburg University

Consumer State Dependence, Switching Costs, And Forward-Looking Producers. A Dynamic Discrete Choice Model Applied To The Diaper Market, Dennis Rickert, DICE; University of Düsseldorf

Nonparametric Identification in English Auctions with Absentee Bidding, Marleen Marra, University College London

The Competitive Effect Of Entry In Mobile Markets, Roxana Fernandez, Tilburg University

EEA Environmental Economics II — GI S3

Session Chair: Chiara Ravetti, University of Oxford

The Nordic Model And The Oil Nation, Roberto Iacono, Norwegian University of Science and Technology

Consumer Inattention, Heuristic Thinking And The Role Of Energy Labels, Mark Andor, Rhine-Westphalia Institute for Economic Research (RWI)

Buy Coal Or Kickstart Green? A North-South Perspective, Chiara Ravetti, University of Oxford

EEA Family Economics III — CICG 12

Session Chair: Ana Tur-Prats, Universitat Pompeu Fabra

Gender based taxation and the division of parental childcare: an empirical test, Martin Olsson, Research Institute of Industrial Economics (IFN)

Increased Inequality in the Household Resources Allocated to Children, and its Causes: 1975 – 2012, Marianne Bruins, Oxford University

Unemployment and Intimate-Partner Violence: A Gender-Identity Perspective, Ana Tur-Prats, Universitat Pompeu Fabra

EEA Financial Crises II — CICG 17

Session Chair: Albert Queralto, Federal Reserve Board

Surviving The Perfect Storm: The Role Of The Lender Of Last Resort, Carla Soares, Banco de Portugal

Heterogeneous Firms, Wages, and the Effects of Financial Crises, Alex Clymo, University of Amsterdam

Banks, Capital Flows and Financial Crises, Albert Queralto, Federal Reserve Board

EEA Financial Market Microstructure I — CICG 8

Session Chair: Lerby Ergun, LSE

Anonymous Trading In Equities, Tom Meling, University of Bergen

Core-Periphery Trading Networks, Chaojun Wang, Stanford University

Information Aggregation in OTC Derivatives Markets: Evidence from Consensus Prices, Lerby Ergun, LSE

EEA Gender Economics II — CICG 13

Session Chair: Jana Cahlikova, Max Planck Institute for Tax Law and Public Finance

How to Reduce the Unexplained Gender Wage Gap? Evidence from a Regression Discontinuity Design, Giannina Vaccaro, University of Geneva

Queens in check: the performance gender-gap in real high-stakes competitions, Peter Backus, University of Manchester

How Stress Affects Performance and Competitiveness across Gender, Jana Cahlikova, Max Planck Institute for Tax Law and Public Finance

EEA Housing and Finance — CICG 20

Session Chair: John Muellbauer, Nuffield College, University of Oxford

Preference for Housing Services and Rational House Price Bubbles, Stefanie Huber, Universitat Pompeu Fabra / Barcelona GSE / European Central Bank (DG-Research)

How does monetary policy affect mortgage default? Evidence from a quasi-natural experiment, David Byrne, Central Bank of Ireland

Credit Conditions and Consumption, House Prices and Debt: What Makes Canada Different?, John Muellbauer, Nuffield College, University of Oxford

EEA Monetary Economics II — CICG Motta 2

Session Chair: Roc Armenter, Federal Reserve Bank of Philadelphia
Leaning against the wind and policy tradeoffs, Lien Laureys, Bank of England
Voluntary Reserve Targets, Francesca Carapella, Federal Reserve Board
Excess Reserves and Monetary Policy Normalization, Roc Armenter, Federal Reserve Bank of Philadelphia

EEA Monetary Economics: Empirics III — GI S6

Session Chair: Francesco Furlanetto, Norges Bank
Monetary Policy and Financial Stability: Cross-Country Evidence, Christian Friedrich, Bank of Canada
The Financial Stability Dark Side of Monetary Policy, Piergiorgio Alessandri, Banca d'Italia
Has the Fed Responded to House and Stock Prices?, Francesco Furlanetto, Norges Bank

EEA Political Economics: Lobbying and Interest Groups — CICG 5

Session Chair: Alois Stutzer, University of Basel
Lobbying, Inside and Out: How Special Interest Groups Influence Policy Choices, Stephane Wolton
Activism, Mobilization and Polarization, Raghul Venkatesh, University of Warwick
Does Public Attention Reduce the Influence of Special Interest Groups? Policy Positions on SOPA/PIPA Before and After the Internet Blackout, Alois Stutzer, University of Basel

EEA Search in Labour Markets III — GI S1

Session Chair: Rita Ginja, Uppsala University
Labour Market Responses to Taxes and Minimum Wage Policies, Haomin Wang, Paris School of Economics
Employment and Welfare Effects of Short-Time Work in Germany, Kilian Niedermayer, Institute for Employment Research (IAB)
Non-Contributory Health Insurance and Household Labour Supply: Evidence from Mexico, Rita Ginja, Uppsala University

EEA Taxation and Tax Evasion — CICG Telecom

Session Chair: Jan Sebastian Nimczik, University of Mannheim
How long-lasting are the effects of audits?, Jonathan Shaw, Institute for Fiscal Studies
Learning Dynamics in Tax Bunching at the Kink: Evidence from Ecuador, Jan Sebastian Nimczik, University of Mannheim

EEA Unemployment III — CICG 14

Session Chair: Murat Tasci, Federal Reserve Bank of Cleveland
Fundamental Transformation and Contractual Reference Points in a Shapiro-Stiglitz World, Vivian Carstensen, Bielefeld University ASC; Leibniz University Hannover
Are there gains from decentralizing public employment offices?, Lukas Mergele, Humboldt-University of Berlin
The Ins and Outs of Unemployment in the Long Run: Unemployment Flows and the Natural Rate, Murat Tasci, Federal Reserve Bank of Cleveland

EEA Wealth Heterogeneity, Macroeconomics, and Monetary Policy - ECB Sponsored Session — CICG 4

Session Chair: Oreste Tristani, ECB
Housing and the Redistributive Effects of Monetary Policy, Philipp Hergovich, University of Vienna
Transmission of Monetary Policy with Heterogeneity in Household Portfolios, Ralph Luetticke, University of Bonn
Public Insurance and Wealth Inequality - A Euro Area Analysis, Lien Pham-Dao, University of Bonn

ESEM Culture and Economics — CICG 3

Session Chair: Sara Lazzaroni, University of Bologna
Does Vote Counting Count? Labour Productivity through the Lens of an Electoral Task, Ethan Ilzetzki, London School of Economics
Personal Liberties, Religiosity And Effort, Laura Mayoral, Institut d'Anàlisi Econòmica
The Legacy of Historical Political Institutions on Individual Attitudes: Evidence for Italy 1000-1800, Sara Lazzaroni, University of Bologna

ESEM Decision Theory II — GI S7

Session Chair: Nick Saponara, Boston University

Value of Information when Searching for a Secretary, Andriy Zapechelnyuk, University of Glasgow

Contests with Ambiguity, David Kelsey, University of Exeter

Bayesian Optimism, Nick Saponara, Boston University

ESEM Dynamic Contracts II — GI S9

Session Chair: Marta Troya-Martinez, New Economic School

The Demand and Supply for Favours in Dynamic Relationships, Jan Zapal, CERGE-EI, IAE-CSIC, and Barcelona GSE

Optimal CEO Contracting with Moral Hazard and External Shocks, Youzhi Yang, Shanghai University of Finance and Economics

Delegating relational contracts to corruptible intermediaries, Marta Troya-Martinez, New Economic School

ESEM Industrial Organization II — GI Auditorium A2

Session Chair: Özlem Bedre-Defolie, European School of Management and Technology

When the Threat is Stronger than the Execution: Trade and Welfare under Oligopoly, Peter Neary, University of Oxford

Cournot Competition with a Common Input Supplier, Leslie Marx, Fuqua School of Business

Contracts as a barrier to entry in markets with non-pivotal buyers, Özlem Bedre-Defolie, European School of Management and Technology

ESEM Industrial Organization and Trade — CICG 18

Session Chair: Pierre Dubois, Toulouse School of Economics

Input Prices, Productivity and Trade: Evidence from Chinese Paint Manufacturers, Shengyu Li, Durham University

Supply Function Competition and Exporters: Nonparametric Identification and Estimation of Productivity Distributions and Trade Costs, Ayse Pehlivan, Bilkent University

On the Role of Parallel Trade on Manufacturers and Retailers Profits in the Pharmaceutical Sector, Pierre Dubois, Toulouse School of Economics

ESEM International Macroeconomics — CICG 23

Session Chair: Daniele Siena, Banque de France

Monetary News, U.S. Interest Rate and Business Cycles in Emerging Economies, Alejandro Vicondoa, EUI

Financial Performance and Macroeconomic Fundamentals in Emerging Market Economies over the Global Financial Cycle, Andrei Zlate, Federal Reserve Bank of Boston

Real Interest Rates and Financial Frictions in Small Open Economies, Daniele Siena, Banque de France

ESEM Monetary Policy II — CICG 11

Session Chair: James Costain, Bank of Spain

The Effect of FOMC dissent on Financial Markets, Carlos Madeira, Central Bank of Chile

The Interest Rate Effects Of Government Bond Purchases Away From The Lower Bound, Rafael De Rezende, Sverige Riksbank

Monetary Policy Implications Of State-Dependent Prices And Wages, James Costain, Bank of Spain

ESEM Panel Data Models with Persistence — CICG 15

Session Chair: Carlos Velasco, Universidad Carlos III de Madrid

Generalized Efficient Inference on Factor Models with Long-Range Dependence, Yunus Emre Ergemen, CREATES, Aarhus University

An Integrated Modified OLS RESET Test for Cointegrating Regressions, Martin Wagner, Technical University Dortmund

Inference on Trending Panel Data, Carlos Velasco, Universidad Carlos III de Madrid

ESEM Political Economy and Development — CICG 6

Session Chair: Manasa Patnam, ENSAE

Cities Drifting Apart: Heterogeneous Outcomes of Decentralizing Public Education, Zelda Brutti, European University Institute

Politico-economic Regimes and Attitudes: Female Workers under State-socialism, Michel Serafinelli, University of Toronto

The Natural Resource Curse Revisited: Theory and Evidence from India, Manasa Patnam, ENSAE

ESEM Search and Matching II — GI S2

Session Chair: Xiaodong Fan, University of New South Wales

Smart-Dating in Speed-Dating: How a Simple Search Model Can Explain Matching Decisions, Xiaoyu Xia, Chinese University of Hong Kong

Directed Search With Phantom Vacancies, Bruno Decreuse, Aix-Marseille University

Multi-market Simultaneous Search: Theory and Application, Xiaodong Fan, University of New South Wales

ESEM Strategic Communication IV: Persuasion Games — GI S4

Session Chair: Ines Moreno de Barreda, Oxford University

Deceptive Persuasion, Jeanne Hagenbach, CNRS - Ecole Poytechnique

Bilateral Transactions With Evidence, Martin Gregor, Charles University, Prague

Equilibrium Persuasion, Ines Moreno de Barreda, Oxford University

ESEM Time-Varying Volatility — CICG 19

Session Chair: Monica Billio, Università di Venezia

Fitting vast dimensional time-varying covariance models, Cavit Pakel, Bilkent University

Which pricing approach for options under GARCH with non-normal innovations?, Lars Stentoft, University of Western Ontario

Markov Switching GARCH models for Bayesian Hedging on Energy Futures Markets, Monica Billio, Università di Venezia

ESEM Topics in Applied Micro: Health Economics, Productivity and Wages — CICG 7

Session Chair: Alberto Holly, University of Lausanne

Wage Dispersion and Development: Evidence from Sub-Saharan Africa, Ija Trapeznikova, Royal Holloway, University of London

Managers and Productivity Differences, Andrii Parkhomenko, Universitat Autonoma de Barcelona, Barcelona GSE

Disentangling Adverse Selection, Moral Hazard And Supply Induced Demand: An Empirical Analysis For The Demand For Health Care Services, Alberto Holly, University of Lausanne

EEA Presidential Address — 17:15 - 18:30

Growing and Slowing Down Like China — CICG 1

Chair: Rachel Griffith, University of Manchester and IFS

Speaker: Fabrizio Zilibotti, University of Zurich

Thursday, 25 August 2016

ES Fisher-Schultz Lecture 8:30 - 9:45

Long-Run Covariability CICG 1
Chair: Eddie Dekel, Northwestern and Tel Aviv University
Speaker: Mark Watson, Princeton University

Poster Sessions CICG Level 0 • 9:45 – 17:00

Credit Growth and Reserve Requirements as a Macro-prudential Policy: Evidence from Loan-Level Data,
Arif Oduncu, Central Bank of the Republic of Turkey

Endogeneous Firm Entry in Financial Accelerator Models,
Falk Mazelis, Humboldt University Berlin

Do co-jumps impact correlations in currency markets?,
Lukas Vacha, UTIA, Czech Academy of Sciences

When the Central Bank Meets the Financial Authority: Strategic Interactions and Institutional Design,
Victoria Nuguer, Banco de México

Invited Sessions 2 10:15 – 12:15

EEA Advances in Empirical Industrial Organization CICG 4
Chair: Michelle Sovinsky, University of Mannheim
Misallocation Measures: Glowing Like the Metal on the Edge of a Knife, Chad Syverson, University of Chicago, Booth School of Business
Technology Adoption, Vertical Restraints and Partial Foreclosure: Changing the Structure of an Industry (with Alon Eizenberg and Andras Pechy), Michelle Sovinsky, University of Mannheim
International Price Differences in Online Markets: Evidence from the Mobile PC Industry, Frank Verboven, KU Leuven

EEA Culture and Institutions (a Economica special session) CICG 1
Chair: Oriana Bandiera, London School of Economics
Missing Growth from Creative Destruction, Philippe Aghion, College de France and London School of Economics
The Political Economy of Enforcing Conditional Welfare Programs: Evidence from Brazil (with Fernanda Brollo and Katja Kaufmann), Eliana La Ferrara, Bocconi University, Milan
Democratic Values and Institutions (with Tim Besley), Torsten Persson International Economic Studies, Stockholm University

EEA Information Frictions in Macroeconomics GI Auditorium B
Organiser: Laura Veldkamp
Chair: Venky Venkateswaran
Optimal Central Bank Communication, Mirko Wiederholt, Goethe University Frankfurt
Optimal Monetary Policy and Transparency with a Partially Informed Central Banker, Jennifer La'O, Columbia University
The Tail that Wags the Economy: Belief-Driven Business Cycles and Persistent Stagnation, Venky Venkateswaran, Stern School of Business, New York University

EEA International Debt and Crises — **GI Auditorium A**

Organiser: Guido Lorenzoni, Northwestern University
Session Chair: Luigi Bocola, Northwestern University
Sovereign Debt Portfolios, Bond Risks, and the Credibility of Monetary Policy, Jesse Schreger, Harvard Business School
Exchange Rates and Monetary Spillovers, Guillaume Plantin, Sciences Po
Lending of Last Resort in an Open Economy, Luigi Bocola, Northwestern University

ESEM Advances in Economic Theory — **CICG 2**

Chair: Ed Hopkins, University of Edinburgh
Image Versus Information: Changing Societal Norms and Optimal Privacy, Roland Benabou, Princeton University
Optimal Dynamic Matching, Leeat Yariv, California Institute of Technology

ESEM Economic Forecasting — **CICG 3**

Chair: Valentina Corradi, U. of Surrey
Professional Forecasters: New Data, Facts and Theories, Raffaella Giacomini, University College London
Tests of Equal Accuracy for Nested Models with Estimated Factors, Michael McCracken, Federal Reserve Bank of St. Louis

Lunch Session — 12:30 – 13:30

International Association for APPLIED ECONOMETRICS

IAAE Lecture — **CICG 2**

Session Chair: Barbara Rossi, ICREA-Universitat Pompeu Fabra
Speaker: Janet Currie, Princeton University

Janet Currie is the Henry Putnam Professor of Economics and Public Affairs at Princeton University and the Director of Princeton's Center for Health and Well Being. She is a member of the Institute of Medicine, a fellow of the American Academy of Arts and Sciences, the American Academy of Political and Social Sciences, and the Econometric Society, as well as past Vice President of the American Economic Association and in-coming President of the Society of Labour Economists. She is on the Board of Reviewing Editors of Science magazine and on the editorial board of the Quarterly Journal of Economics. Her research focuses on the health and well being of children including early intervention programs, expansions of public health insurance, public housing, and food and nutrition programs. Her current research focuses on socioeconomic differences in child health, environmental threats to children's health, and the long-term effects of poor health in early childhood.
Professor Currie will hold a mentoring sessions for mid-career female economists following her presentation.

Contributed Sessions 9 13:45 – 15:20

EEA Behavioural Economics: Law and Economics and Moral Behaviour — GI Auditorium B

Session Chair: Niall O'Higgins, University Of Salerno

Pleasures Of Skill And Moral Conduct, Nora Szech, Karlsruhe Institute of Technology

Spillovers Of Pro-Social Motivation In Social And Residential Networks, Simon Haenni, University of Lausanne

The Impact Of Fine Size And Uncertainty On Punishment And Deterrence: Theory And Evidence From The Labouratory, Hannah Schildberg-Hoerisch, University of Bonn

Co-Operation, Punishment And Organised Crime: A LAB-IN-THE-FIELD Experiment In Southern Italy, Niall O'Higgins, University Of Salerno

EEA Bureaucracies and Corruption — CICG 20

Session Chair: Maria Berlin, Stockholm School of Economics

The Cost of Patronage in the Appointment of Bureaucrats: Evidence from the British Empire, Guo Xu, London School of Economics

Corruption and Contests: Cross-Country Evidence from Sensitive Soccer Matches, Alex Krumer, University of St. Gallen

Fines Affect Bribes, Sergey Popov, Queen's U Belfast

Leniency, Asymmetric Punishment and Corruption. Evidence from China, Maria Berlin, Stockholm School of Economics

EEA Corporate Finance II — CICG Motta 2

Session Chair: Rahul Mukherjee, Graduate Institute

Gender Quota Inside the Boardroom: Female Directors as New Keyplayers?, Gwenael Roudaut, Ecole Polytechnique

The Role of Corporate Culture in the Financial Industry, Andreas Barth, Goethe University Frankfurt

Agency Conflicts Around the World, Boris Nikolov, University of Lausanne

Survival of the Fittest: Corporate Control and the Cleansing Effect of Financial Crises, Rahul Mukherjee, Graduate Institute

EEA Cross-Border Banking III — CICG Motta 1

Session Chair: Andreas Haufler, University of Munich

Don't Stop Me Now: The Impact of Credit Market Segmentation on Firms' Financing Constraints, Katja Neugebauer, London School of Economics

Global Banks and Loan Supply during Crisis Times: Evidence from the Syndicated Loan Market, Philipp Schaz, Humboldt Universität zu Berlin

Risk Taking and Interest Rates: Evidence from Decades in the Global Syndicated Loan Market, Lucy Qian Liu, IMF

Capital Regulation And Trade In Banking Services, Andreas Haufler, University of Munich

EEA Environmental Policies: Empirical Studies — CICG Telecom

Session Chair: Thomas Stoerk, Universitat Pompeu Fabra

Electoral Incentives and Firm Behaviour: Evidence from US Power Plant Pollution Abatement, Emiliya Lazarova, University of East Anglia

Distributional and Environmental Effects of an Emissions-Differentiated Car Sales Tax, Robin Stitzing, Nokia Technologies

Combining Price and Quantity Controls under Partitioned Environmental Regulation, Sebastian Rausch, ETH Zurich

An Evaluation of Air Pollution Control Policy in China, Thomas Stoerk, Universitat Pompeu Fabra

EEA Empirical Innovation Studies II — CICG 5

Session Chair: David Dorn, University of Zurich

R&D and Credit Constraints during the Financial Crisis, Sarah Demeulemeester, KU Leuven

R&D Networks: Theory, Empirics and Policy Implications, Michel Koenig, University of Zurich

Dynamic effects of patent pools: Evidence from inter-generational competition in optical disk industry, Sadao Nagaoka, Tokyo Keizai University

Foreign Competition and Domestic Innovation: Evidence from U.S. Patents, David Dorn, University of Zurich

EEA Fiscal Consolidation — CICG 16

Session Chair: Luisa Lambertini, EPFL

Austerity in the Aftermath of the Great Recession, Linda Tesar, University of Michigan

The Signalling Role of Fiscal Austerity, Anna Gibert Rivas, German Institute for Economic Research (DIW Berlin)

The Costs (and Benefits) of Fiscal Consolidation: What Does the Experience of U.S. States Tell Us?, Luisa Lambertini, EPFL

EEA Growth and Development III — CICG 17

Session Chair: Emircan Yurdagul, Universidad Carlos III de Madrid
Commodities Storage and Economic Growth, Nikolai Gräber, University of Muenster
Innovation in an Aging Population, Stefan Legge, University of St. Gallen
A Network Theory of Geography and Income Differences, Matt Delventhal, UAB and Barcelona GSE
AIDS, Human Capital and Development, Emircan Yurdagul, Universidad Carlos III de Madrid

EEA Industrial Organization: Theory III — CICG 14

Session Chair: Andrea Canidio, INSEAD
The Imitation Game: A Simple Rule To Prevent Discrimination In Procurement, Nicolas Fugger, University of Cologne
Why Variable Inventory Costs Intensify Retail Competition, And A Case For Manufacturer Returns, Joao Montez, London Business School
Targeted Advertising and Limited Attention, Shuo Liu, University of Zurich
The Value of Entrepreneurial Failures: Task Allocation and Career Concerns, Andrea Canidio, INSEAD

EEA International Finance II — CICG 4

Session Chair: Ambrogio Cesa-Bianchi, Bank of England
FX Interventions in Brazil: A Synthetic Control Approach, Marcio Garcia, PUC-Rio
Global Banking Glut vs. Global Savings Glut: evidence from the recent financial crisis, Filippo Natoli, Bank of Italy
Determinants of International Consumption Risk Sharing in Developing Countries, Malin Gardberg, Erasmus University Rotterdam
Finance and Synchronization, Ambrogio Cesa-Bianchi, Bank of England

EEA Labour Economics: Returns to Education — GI S8

Session Chair: Sang Yoon (Tim) Lee, University of Mannheim
Wealth, Wages And Wedlock: Explaining The College Gender Gap Reversal, Laurie Reijnders, University of Groningen
The Importance Of Informal Intellectual ColLabouration With Central Colleagues, Michael Rose, University of Cape Town
Does Education Help Old Dogs Learn New Trick? The Lasting Impact Of Compulsory Schooling Reforms On Technology Use Among Older Europeans, Fabrice Kampfen, University of Lausanne
Human Capital Accumulation In Germany: The Persistent East-West Divide, Sang Yoon (Tim) Lee, University of Mannheim

EEA Migration IV — CICG 21

Session Chair: Simona Grassi, HEC, University of Lausanne
Individual Attitudes Towards Migration: Reconciling Opposing Views, Tobias Mueller, University of Geneva
Knowledge Remittances: How Emigration Increases Innovation in Source Countries, Yvonne Giesing, University of Munich
Migrating Extremists, Christian Ochsner, Ifo Institute for Economic Research
Welfare State, Immigration Policy, And Political Parties Formation, Simona Grassi, HEC, University of Lausanne, Lausanne

EEA Monetary Economics: Empirics IV — GI S3

Session Chair: Richhild Moessner, BIS
Inflation Anchoring in the Euro Area, Christian Speck
Systematic Monetary Policy and the Macroeconomic Effects of Shifts in Loan-to-Value Ratios, Sebastian Rueth, University of Wuerzburg
Time-varying volatility, financial intermediation and monetary policy, Norbert Metiu, Deutsche Bundesbank
Modelling the Time-Variation in Euro Area Lending Spreads, Richhild Moessner, BIS

EEA Pensions and Savings: Behavioural Economics — CICG 22

Session Chair: Christian Moser, Princeton University
Mental Accounting, Discretionary Saving, and Public Pensions, Tomasz Sulka, The University of Edinburgh
Behavioural responses to inheritance tax: Evidence from notches in France, Jonathan Goupille-Lebret, Paris School of Economics
The Effect of Financial Incentives on Retirement Decision Making under Different Schemes of Information Provision: Experimental Evidence, Matthias Giesecke, RWI Essen
Paternalism vs Redistribution: Designing Retirement Savings Policies with Behavioural Agents, Christian Moser, Princeton University

EEA Preferences and Macroeconomics — GI S1

Session Chair: Jan Witajewski-Baltvilks, Institute for Structural Research

Cross-Country Differences in Preferences for Leisure, Andreas Ek, LSE

Country-Specific Preferences and Employment Rates in Europe, Simone Moriconi, Università Cattolica di Milano

Do positional preferences for wealth and consumption cause inter-temporal distortions?, Sugata Ghosh, Brunel University

Taste Heterogeneity, Elasticity of Substitution and Green Growth, Jan Witajewski-Baltvilks, Institute for Structural Research

EEA Topics in International Trade II — CICG 13

Session Chair: Robert Zymek, University of Edinburgh

Grin and Bear It: Producer-Financed Exports from an Emerging Market, Banu Demir, Bilkent University

Services Trade And Credit Frictions: Evidence With Matched Bank-Firm Data, Francesco Bripi, Bank of Italy

Do Borders Really Slash Trade? A Meta-Analysis, Zuzana Irsova, Charles University in Prague

Gravity across Space and Time, Robert Zymek, University of Edinburgh

EEA Topics in Monetary Economics — GI S5

Session Chair: Simon van Norden, HEC Montréal

Modeling status quo decisions in monetary policy, Andrei Sirchenko, Higher School of Economics

On Identification Issues in (Monetary) Business Cycle Accounting Models, Francesca Loria, European University Institute

Forward Guidance under Disagreement - Evidence from the Fed's dot projections, Gunda-Alexandra Detmers, Freie Universität Berlin

Fiscal Forecasts at the FOMC: Evidence from the Greenbooks, Simon van Norden, HEC Montréal

EEA Wages II — GI S6

Session Chair: Raicho Bojilov, Ecole Polytechnique - CREST

A Theory of Wage Setting Behaviour, Marco Fongoni, University of Strathclyde

Wage Compression within the Firm, Domenico Tabasso, University of Geneva

Wage References, Profit Sharing and Wage Rigidity: Evidence from Linked Employer-Employee Data, Matthias Strifler, University of Jyväskylä

Estimating the Effects of Incentives When Workers Learn about Their Ability, Raicho Bojilov, Ecole Polytechnique - CREST

ESEM Bayesian Inference — CICG 2

Session Chair: Herman van Dijk, Erasmus University Rotterdam

A Bayesian Time-varying Approach to Risk Neutral Density Estimation, Roberto Casarin, University Ca' Foscari of Venice

A Bayesian Nonparametric Approach to Factor Analysis with Non-Gaussian Factors, Rémi Piatek, University of Copenhagen

Bayesian Compressed Vector Autoregressions, Davide Pettenuzzo, Brandeis Univeristy

Prior Ignorance, Likelihood Shape and Posterior Existence in a Cointegration Model, Herman van Dijk, Erasmus University Rotterdam

ESEM Contract Theory I — CICG 6

Session Chair: Catherine Bobtcheff, Toulouse School of Economics

Dynamic Procurement under Uncertainty: Optimal Design and Implications for Incomplete Contracts, Malin Arve, NHH Norwegian School of Economics

Bargaining with Informational and Real Externalities, Mikhail Drugov, New Economic School, Moscow

Managing a Conflict, Johannes Schneider, Universidad Carlos III de Madrid

Mediated Audits, Martin Pollrich, Humboldt University Berlin

ESEM Empirical Contributions in Applied Micro — GI S7

Session Chair: Bram De Rock, Université Libre de Bruxelles

Effect Of Residency Matching And Prospective Payment On Labour Productivity At Hospitals, Galina Besstremyannaya, Center for Economic and Financial Research at New Economic School

Is it Displacement? Evidence on the Impact of Police Monitoring on Crime, Ignacio Munyo, University of Montevideo

Noncooperative Household Consumption With Caring, Bram De Rock, Université Libre de Bruxelles

ESEM Equity and Bond Returns Dynamics — CICG 18

Session Chair: Daniele Bianchi, University of Warwick

The Term Structure of Equity Returns: Risk or Mispricing?, Michael Weber, University of Chicago

Robust Bond Risk Premia, Michael Bauer, Federal Reserve Bank of San Francisco

Consumption-Wealth Ratio and Expected Stock Returns: Evidence from Panel Data on G7 Countries, João Victor Issler, Getulio Vargas Foundation

The Dynamics of Expected Returns: Evidence from Multi-Scale Time Series Modeling, Daniele Bianchi, University of Warwick

ESEM Finance IV: Information and Financial Markets — GI Auditorium A2

Session Chair: Cyril Monnet, Universitat Bern

The Informational Content Of Prices When Policy Makers React To Financial Markets, Christoph Siemroth, University of Mannheim

The Downward Trend in the Home Bias: Information Choice and Non-Tradable Labour Income in a Dynamic World, Rosen Valchev, Boston College

A Theory of Repurchase Agreements, Collateral Re-use, and Repo Intermediation, Cyril Monnet, Universitat Bern

ESEM Fiscal Policy — CICG 23

Session Chair: Nora Traum, North Carolina State University

Public Debt as Private Collateral, Fabrice Collard, University of Bern

Hours and Employment Over the Business Cycle, Matteo Cacciatore, HEC Montreal

Fiscal consolidation and its cross-country effects: Is there a conflict of interests?, Vanghelis Vassilatos, Athens University of Economics and Business

Green Policies, Aggregate Investment Dynamics and Vintage Effects, Nora Traum, North Carolina State University

ESEM Forecasting — CICG 15

Session Chair: Robert Lieli, Central European University

Nowcasting BRIC+M in Real Time, Justin-Damien Guenette, Bank of Canada

Do Seasonal Adjustments Induce Noncausal Forecastability? An Application to Inflation Rates, Sean Telg, Maastricht University

Robust Evaluation of Multivariate Density Forecasts, Hans Manner, University of Cologne

Using the Area Under an Estimated ROC Curve to Test the Adequacy of Binary Predictors, Robert Lieli, Central European University

ESEM Game Theory II: Applications of Global Games — GI S2

Session Chair: Daniel Quigley, University of Oxford

Financial Contracting with Enforcement Externalities, Ricardo Serrano-Padial, Drexel University

Capital Structure, Liquidity, and Miscoordination on Runs, Linda Schilling, University of Bonn, University of Utrecht

Conceal to Coordinate, Taejin Kim, The Chinese University of Hong Kong

The roles of transparency in regime change: Striking when the iron's gone cold, Daniel Quigley, University of Oxford

ESEM Housing and the Macro-Economy — GI S4

Session Chair: Ethan Ilzetzki, London School of Economics

Consumption and House Prices in the Great Recession: Model Meets Evidence, Kurt Mitman, Stockholm University

Unconventional Monetary Policy and the Allocation of Credit, Amir Kermani, UC Berkeley

Das House-Kapital: A Theory of Wealth-to-Income Ratios, Volker Grossmann, University of Fribourg

Interest Rates, Debt and Intertemporal Allocation: Evidence From Notched Mortgage Contracts in the UK, Ethan Ilzetzki, London School of Economics

ESEM Industrial Organization III: Theory and Experiments — CICG 19

Session Chair: Sihong Zhang, University of Mannheim

Consumer Coalitions: Blessing or Curse?, Cigdem Gizem Korpeoglu, University College London

De-Targeting: Advertising an Assortment of Products to Loss-Averse Consumers, Heiko Karle, ETH Zurich

Loss Aversion and Competition in Vickrey Auctions: Money Ain't No Good, Agnieszka Tymula, University of Sydney

Disclosure of Verifiable Information under Competition, Sihong Zhang, University of Mannheim

ESEM Matching Markets II — CICG 7

Session Chair: Alexander Nesterov, HU Berlin / WZB (Berlin Social Science Center)

Pareto Stability in Many-to-Many Matching Markets with Ties: Theory and Practice, Mengling Li, Xiamen University

Market-making middlemen, Bo Hu, VU Amsterdam

Take-it-or-leave-it contracts in many-to-many matching markets, Antonio Romero-Medina, Universidad Carlos III de Madrid

School Choice With Advice: The Adaptive Acceptance Rule, Alexander Nesterov, HU Berlin / WZB (Berlin Social Science Center)

ESEM Methods for SVAR and DSGE Models — CICG 3

Session Chair: Anna Staszewska-Bystrova, DIW Berlin

Statistical Inference for Independent Component Analysis: Application to Structural VAR Models, Jean-Paul RENNE, HEC Lausanne

Bootstrapping DSGE models, Luca Fanelli, University of Bologna

Monetary Policy Shocks, Sign Restrictions, and Asset Prices: A Novel Approach for Analyzing Sign Restricted Models, Gábor Uhrin, University of Göttingen

Calculating Joint Confidence Bands for Impulse Response Functions using Highest Density Regions, Anna Staszewska-Bystrova, DIW Berlin

ESEM Networks II: Intermediation Networks — CICG 11

Session Chair: Peter Kondor, London School of Economics

Decentralized Exchange, Semyon Malamud, Ecole Polytechnique Federale de Lausanne

Endogenous Market Making and Network Formation, Shengxing Zhang, London School of Economics

Sequential Collective Search in Networks, Niccolo Lomys, University of Mannheim

Trading and Information Diffusion in Over-the-Counter markets, Peter Kondor, London School of Economics

ESEM Regularization Methods — CICG 9

Session Chair: Senay Sokullu, University of Bristol

Estimation of social interaction models using regularization, Guy Tchuente, University of Kent

Identification And Estimation In The Functional Linear Instrumental Regression, Andrii Babii, Toulouse School of Economics

Confidence Sets Based on the Lasso Estimator, Ulrike Schneider, Vienna University of Technology

Is There An Optimal Weighting For Linear Inverse Problems?, Senay Sokullu, University of Bristol

ESEM Trade — GI S9

Session Chair: Yonghceol Shin, University Of York

Trade and the Spatial Distribution of Transport Infrastructure, Alexander Tarasov, Higher School of Economics

Estimating General Equilibrium Trade Policy Effects: GE PPML, Yoto Yotov, Drexel University

International Trade with Indirect Additivity, Paolo Bertoletti, Università di Pavia

The Euro Effects on EU Trade Flows and Balances: Evidence from the Cross Sectionally Correlated Panel Gravity Models, Yonghceol Shin, University Of York

Contributed Sessions 10 — 15:50 – 17:00

EEA Behavioural and Experimental Economics: Nudging — GI Auditorium B

Session Chair: Jean-Michel Benkert, University of Zurich

Getting a Yes. An Experiment on the Power of Asking, Lisa Bruttel

The Hidden Costs of Nudging: Experimental Evidence from Reminders in Fundraising, Mette Damgaard, Aarhus University

Informational Requirements of Nudging, Jean-Michel Benkert, University of Zurich

EEA Development Economics: Credit Markets and Insurance — CICG 22

Session Chair: Giacomo De Giorgi, NY Fed

Labour market effects of improved access to credit among the poor: evidence from Cape Verde, Paulo Santos Monteiro, University of York

Socially Close and Distant Connections in Risk Sharing, Bansi Malde, Institute for Fiscal Studies

Moral Hazard in the Credit Market, Giacomo De Giorgi, NY Fed

EEA: Economic Theory: Mechanism Design — GI S1

Session Chair: Rustamdjan Hakimov, WZB

Club Good Intermediaries, Leslie Marx, Fuqua School of Business

Optimal Structure and Dissolution of Partnerships, Cédric Wasser, University of Bonn

Iterative Deferred Acceptance Mechanisms: Theory and Experimental Evidence, Rustamdjan Hakimov, WZB

EEA Education Economics V — CICG 21

Session Chair: Katharina Werner, Ifo Institute, Munich

The More, The Better? The Impact Of Instructional Time On Student Performance, Stefan Wolter, University of Berne

Subjective completion beliefs and the demand for post-secondary education, Johannes Kunz, University of Zurich

Information and Preferences for Public Spending: Evidence from Representative Survey Experiments, Katharina Werner, Ifo Institute, Munich

EEA Expectations in Macroeconomics — CICG 14

Session Chair: Sebastian Link, University of Munich

How do Macroeconomic Shocks affect Expectations? Lessons from Survey Data, Martin Geiger, University of Innsbruck

Do Firms Expect Firm-Specific Shocks?, Sebastian Link, University of Munich

EEA Family Economics IV — GI S3

Session Chair: Christopher Rauh, University of Cambridge

Parental leave, Intra-Household Specialization and Children's Well-Being, Serena Canaan, University of California, Santa Barbara

How Job Changes Affect People's Lives - Evidence From Subjective Well-being Data, Adrian Chadi, IAAEU, University of Trier

Is Marriage a White Institution? Understanding the Racial Marriage Divide, Christopher Rauh, University of Cambridge

EEA Health Economics IV — CICG 4

Session Chair: Ragnhild Camilla Schreiner, The Frisch Centre/University of Oslo

The Role of Insurance and Perceptions in Health Decisions: A Field Experiment among Disadvantaged Youth, Julie Pernaudet, CREST

Asymmetric Information with multiple risks: the case of the Chilean Private Health Insurance Market, Matilde Machado, Universidad Carlos III

Medicalizing Youths? The Effects Of Temporary Disability Receipt On Future Labour Market Outcomes, Ragnhild Camilla Schreiner, The Frisch Centre/University of Oslo

EEA Households Consumption and Saving — CICG Telecom

Session Chair: Florian Exler, University of Mannheim

Buffer-stock savings and households' wealth response to income shocks, Winfried Koeniger, University of St.Gallen

Why Are Savings Rate so Low and Interest Rates so High in Brazil? The Role of Unfunded Social Security and Compulsory Savings, Ricardo Dias de Oliveira Brito, Insper Institute

Regulation of Payday Loans, Florian Exler, University of Mannheim

EEA Labour Economics: Program Evaluation IV — GI S5

Session Chair: Mario Bossler, Institute for Employment Research

Waiting Longer Before Claiming, and Activating Youth. Do They Just Spur Shorter Employment Spells?, Eva Van Belle, Ghent University

Distributional effects of conditionality in welfare assistance policy - an unconditional quantile treatment effects analysis, Oeystein Hernaes, The Ragnar Frisch Centre for Economic Research

Employment effects of the new German minimum wage: Evidence from establishment-level micro data, Mario Bossler, Institute for Employment Research

EEA Labour Supply III — CICG 20

Session Chair: Stefanie Seele, Humboldt-Universität zu Berlin

Bright Minds, Big Rent: Gentrification and the Rising Returns to Skill, Cecilia Machado, Getulio Vargas Foundation FGV-EPGE

How Risk Averse and how Prudent are Workers?, Davud Rostam-Afschar, Universitaet Hohenheim

No Role for the Hartz Reforms? Demand and Supply Factors in the German Labour Market, 1993-2014, Stefanie Seele, Humboldt-Universität zu Berlin

EEA Media and Asset Pricing — CICG Motta 2

Session Chair: Alasdair Brown, University of East Anglia

Advertising, Attention, and Financial Markets, Michael Ungeheuer, University of Mannheim

Ninety Years of Media Coverage and the Cross-Section of Stock Returns, Michael Ungeheuer, University of Mannheim

Using Social Media to Identify Market Inefficiencies: Evidence from Twitter and Betfair, Alasdair Brown, University of East Anglia

EEA Multinational Firms — CICG 5

Session Chair: Fredrik Heyman, IFN

Cross-Border Vertical Integration and Technology: New Evidence for Property Rights Theory, Jung Hur, Sogang University

Like it or Not? How the Economic and Institutional Environment Shapes Individual Attitudes towards Multinational Enterprises, Jakob Schwab, Johannes-Gutenberg-University Mainz

Global Engagement and the Occupational Structure of Firms, Fredrik Heyman, IFN

EEA Open Economy Macroeconomics II — CICG 12

Session Chair: Leo Krippner, Reserve Bank of New Zealand

Sudden Stops, Productivity and the Optimal Level of International Reserves for Small Open Economies, Harun Nasir, University of Reading

The Post-Crisis Slump in the Euro Area and the US: Evidence from an Estimated Three-Region DSGE Model, Rafal Raciborski, European Commission

Monetary Policy Spillovers Across The Pacific When Interest Rates Are At The Zero Lower Bound, Leo Krippner, Reserve Bank of New Zealand

EEA Political Economics and Inequality — CICG 17

Session Chair: Markus Knell, Oesterreichische Nationalbank

The Impact of Local Income Inequality on Local Redistribution through Public Goods: Evidence from French Municipalities, Brice Fabre, Paris School of Economics and Aix-Marseille School of Economics

Fairness, Globalisation and Three Meanings of Meritocracy, Baochun Peng, The Hong Kong Polytechnic University

Perceptions of Inequality, Markus Knell, Oesterreichische Nationalbank

EEA Regulation: Empirical Studies — CICG 8

Session Chair: Chiara Canta, Norwegian School of Economics

The Effect Of Foreign Entry Regulation On Downstream Productivity: Microeconomic Evidence From China, Sai Ding, Economics, Adam Smith Business School

Technological Choice in Response to Environmental Regulation: Electricity Markets and the Clean Power Plan, Andre Trindade, Getulio Vargas Foundation

Does Reference Pricing Drive Out Generic Competition in Pharmaceutical Markets? Evidence from a Policy Reform, Chiara Canta, Norwegian School of Economics

EEA Search in Labour Markets IV — GI S6

Session Chair: Andreas Westermark, Sveriges Riksbank

Long-run Phillips Curve in Dual Economies with Frictional Labour Markets and Wealth Inequality, Tetsushi Murao, Kyushu University

Can Welfare Abuse Be Welfare Improving?, Karol Mazur, European University Institute

Endogenous Separations, Wage Rigidities and Employment Volatility, Andreas Westermark, Sveriges Riksbank

EEA Sovereign Debt: Theory — CICG Motta 1

Session Chair: Alain de Crombrugghe, University of Namur

Sovereign Default and Coalition Formation, Ricardo Vicente, EUI

The Generalized Euler Equation and the Unilateral Default Problem, Xavier Mateos-Planas, Queen Mary University of London

Incentive-Compatible Debt Restructuring, Alain de Crombrugghe, University of Namur

EEA Taxation I — CICG 13

Session Chair: Markus Hersche, ETH Zurich

Beggar-Thy-Neighbour Tax Cuts: Mobility after a Local Income and Wealth Tax Reform in Switzerland, Isabel Martinez, University of St. Gallen

Effective Tax Rates and Progressivity in a Fiscally Decentralized Country, Marcus Roller, University of Basel

The Compensation Principle as a New Rationale for Age Dependent Taxation, Markus Hersche, ETH Zurich

EEA The Political Economics of Conflict and Crime — GI S8

Session Chair: Marion Mercier, Université Catholique de Louvain

The Political Economics of the Arab Spring, Roland Hodler, University of St.Gallen

Violence as Interaction Across Space, Dominic Rohner, University of Lausanne

Diasporas and conflict, Marion Mercier, Université Catholique de Louvain

EEA Unemployment IV — CICG 16

Session Chair: Mario Meier, University of Mannheim

The extension of short-time work schemes during the Great Recession: A story of success?, Bjoern Brey, University of Konstanz

Unemployment Insurance Take-up and Cash-on-Hand, Andreas Kettemann, University of Zürich

Duration Dependence, Dynamic Selection and the Optimal Timing of Unemployment Benefits, Mario Meier, University of Mannheim

ESEM Education — GI S7

Session Chair: Barbara Biasi, Stanford University

Out of the Gauntlet and into the Fire: Why Disadvantaged Students Miss the Last Shot, Binzhen Wu, Tsinghua University

Human Capital and Employment Risks Diversification, Pascal St-Amour, University of Lausanne

Unions, Salaries, and The Market for Teachers: Evidence from Wisconsin, Barbara Biasi, Stanford University

ESEM Empirical Macro: Productivity and Investment — GI S9

Session Chair: Robert Kurtzman, Federal Reserve Board

Investment, technological progress and energy efficiency, Luis Puch, Universitat Autonoma de Barcelona y Universidad Complutense

Misallocation and aggregate productivity: evidence from the French manufacturing sector, Thibault Libert, Paris School of Economics

Accounting for Productivity Dispersion over the Business Cycle, Robert Kurtzman, Federal Reserve Board

ESEM Financial Contracts — CICG 6

Session Chair: Gabrielle Demange, Paris School of Economics

Optimal Sovereign Lending and Default, Cheng Wang, Fudan University

Servicing Securitisation through Excessive Foreclosure, Jing Zeng, Frankfurt School of Finance and Management

Contagion in financial networks: A threat index, Gabrielle Demange, Paris School of Economics

ESEM Game Theory III — GI S2

Session Chair: Thomas Noe, University of Oxford

Perfect Bayesian Equilibria in Reputation Games with Nested Information Structure, Nuh Aygun Dalkiran, Bilkent University

Using clients' rejection to build trust, Ting Liu, Stony Brook University

Skewing the odds: Taking risks for rank-based rewards, Thomas Noe, University of Oxford

ESEM Identification Issues in Structural VARs and DSGE Models — CICG 3

Session Chair: Alain Monfort, CREST

Is Government Spending Predetermined? A Test of Identification for Government Spending Shocks, Anna Kormilitsina, Southern Methodist University

Fundamental shock selection in DSGE models, Stefano Grassi, University of Kent

Revisiting Identification and Estimation of Structural VARMA models, Alain Monfort, CREST

ESEM International Macroeconomics II — CICG 23

Session Chair: Evi Pappa, European University Institute

Housing, Leverage, and Global Liquidity, Andrea Ferrero, University of Oxford

Emerging Economies Business Cycles: The Role of the Terms of Trade Revisited, Evi Pappa, European University Institute

ESEM Macroeconomic Theory IV: Firm Size dynamics — GI Auditorium A2

Session Chair: Tom Schmitz, Università Bocconi

Aggregate implications of firm dynamics: Financing small versus young firms, Tatsuro Senga, Queen Mary University of London

Cascading Failures in Production Networks, David Baqaee, London School of Economics and Political Science

Endogenous Growth, Firm Heterogeneity and the Long-run Impact of Financial Crises, Tom Schmitz, Università Bocconi

ESEM Macroeconomics with Time-Varying Parameters — CICG 9

Session Chair: Pierre Guerin, Bank of Canada

The Credit Channel During Times Of Financial Stress: A Time Varying VAR Analysis, Geraldine Dany, Halle Institute for Economic Research

A Bayesian Infinite Hidden Markov Structural Vector Autoregressive Model, Didier Nibbering, Erasmus University Rotterdam

The Effects of Monetary Policy on Industry-level Stock Returns in a Changing World, Pierre Guerin, Bank of Canada

ESEM Matching Markets III: Applications of Assortative Matching — CICG 7

Session Chair: Erina Ytsma, MIT

Sorting On-line and On-time, Sekyu Choi, University of Bristol

Labour Market Sorting in Germany, Bastian Schulz, University of Munich and Ifo Institute

Lone Stars or Constellations? The Impact of Performance Pay on Matching Assortativeness in Academia, Erina Ytsma, MIT

ESEM Political Economy VIII — CICG 19

Session Chair: Edoardo Grillo, Collegio Carlo Alberto

Social Mobility and Stability of Democracy: Re-evaluating De Tocqueville, Konstantin Sonin, University of Chicago

On the Role of Democracy in the Ethnicity-Growth Relationship: Theory and Evidence, Anirban Mitra, University of Oslo

Social Status and Preferences for Redistribution, Edoardo Grillo, Collegio Carlo Alberto

ESEM Uncertainty — CICG 15

Session Chair: Andrea Tamoni, London School of Economics

Inflation uncertainty, disagreement and monetary policy: Evidence from the ECB Survey of Professional Forecasters, Alexander Glas, Heidelberg University

Inattention in Individual Expectations, Yara Cordeiro, Banco Itaú Unibanco

Economic uncertainty and predictability, Andrea Tamoni, London School of Economics

ESEM Volatility CICG 18

Session Chair: Serge Luther NYAWA WOMO, Toulouse School of Economics

More accurate volatility estimation and forecasts using price durations, Xiaolu Zhao, Lancaster University

High Dimensional Multivariate Realized Volatility Measures, Serge Luther NYAWA WOMO, Toulouse School of Economics

EEA Schumpeter Lecture 17:15 - 18:30

Coordination and Aggregate Demand CICG 1

Chair: Fabrizio Zilibotti, University of Zurich

Speaker: George-Marios Angeletos, M.I.T.

Satellite Events ca. 18:30-20:30

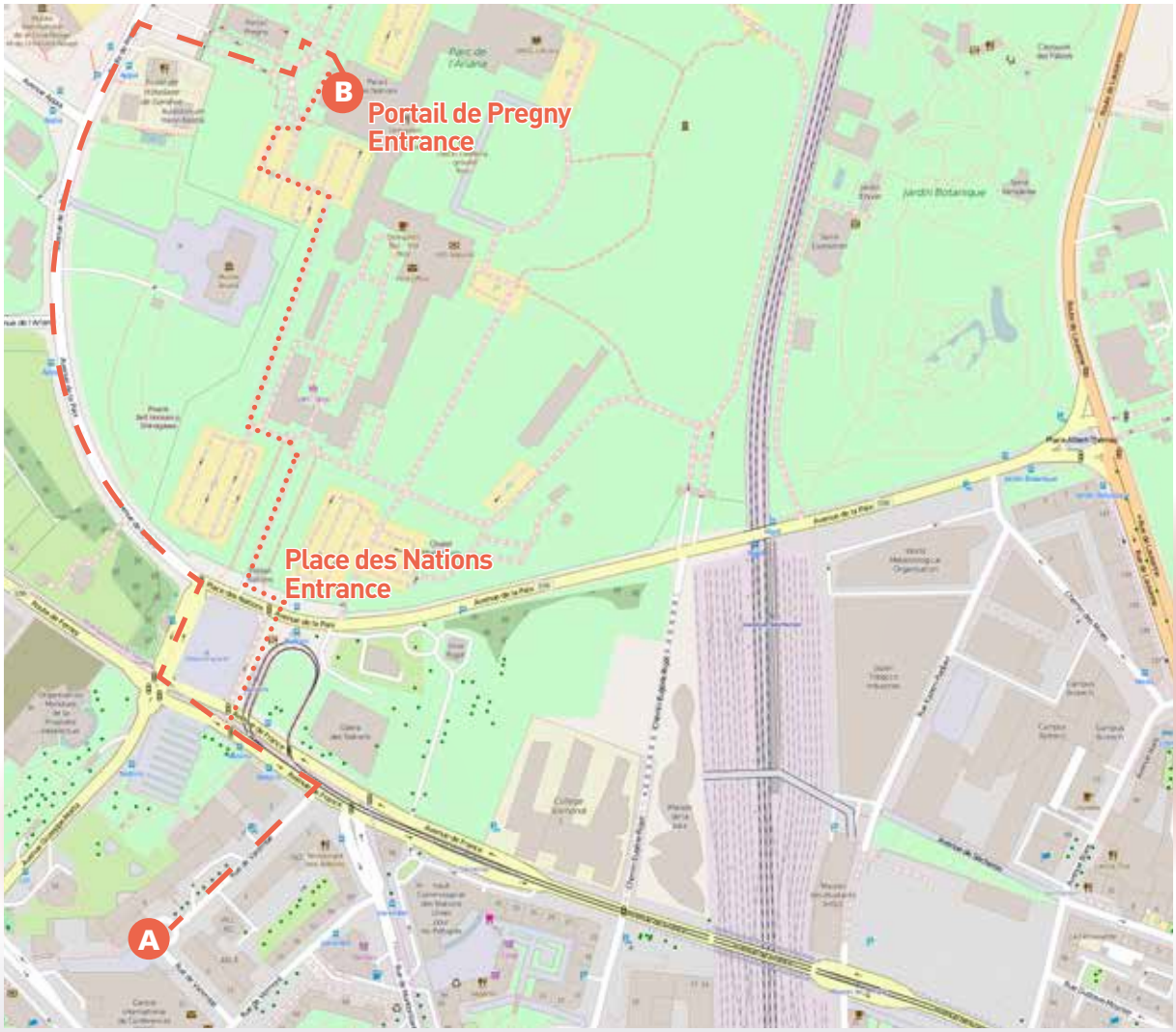
Palais des Nations: General Assembly Hall, Batiment A

Development Economics and Economic Development – Bridging the gap between theory and practice

Organizer: Nicolas Maystre, Cédric Tille – UNCTAD invites the EEA-ES congress
Session chair: Joakim Reiter, UNCTAD Deputy Secretary General
Speakers:

- François Bourguignon, Paris School of Economics & advisory board of the Geneva School of Economics and Management, Professor of Economics, formerly Chief Economist of the World Bank (2003–2007) and Director of the Paris School of Economics (2007–2013)
- Anthony Shorrocks, Global Economic Perspectives Ltd., formely Director of UN-WINDER.
- Eliana La Ferrara (Bocconi University (IGIER) and Centre for Economic Policy Research). Professor of Economics.

NB: Participants need a dedicated badge with photo to enter the Palais des Nations (available at the Welcome Desk from Monday afternoon, 22 August 2016). For security reasons, please do not bring any luggage (even small carry-on suitcases). Small laptop work bags/backpacks are accepted. The General Assembly Hall of the Palais des Nations is located within walking distance from the CICG (due to security checks, allow 30 minutes if walking). Buses will depart from the CICG at 18h30. The main UN entrance at Place des Nations is open until 19h00.



Friday, 26 August 2016

Contributed Sessions 11 — 08:30 – 9:45

EEA Behavioural and Experimental Economics: Public goods — GI Auditorium B

Session Chair: Felix Kölle, University of Cologne
Team Behaviour in Public Goods Games with Ostracism, Silvio Städter, University of Regensburg
That's impossible: An Experiment on Participation Constraints, Timo Hoffmann, University of Erlangen-Nuremberg
Different Frames or different Games? Comparing Give-some and Take-some Social Dilemmas, Felix Kölle, University of Cologne

EEA Development Economics: Field and Labouratory Experiments — CICG 21

Session Chair: Salvatore Di Falco, University of Geneva
Social Capital and Large-Scale Agricultural Investments: An Experimental Investigation in Central Zambia, Menusch Khadjavi, Christian-Albrechts-University Kiel
Dark side of incentives: a randomized field experiment in Uganda, Dagmara Celik Katreniak, CERGE-EI
Involuntary Giving and Sharing Pressure in Social Networks: Lab-Evidence from Tanzania, Salvatore Di Falco, University of Geneva

EEA Economic Theory: Information and Uncertainty — CICG 8

Session Chair: Stefanie Schmitt, University of Bamberg
Slightly Biased Communication, Francesc Dilme, University of Bonn
Cross-checking the media, Jesper Rudiger, University of Copenhagen
Rational Allocation of Attention in Decision-Making, Stefanie Schmitt, University of Bamberg

EEA Education Economics VI — GI S8

Session Chair: Natascha Wagner, Erasmus University Rotterdam
Study progression in higher education: The impact of ex post selection, Koen Declercq, University of Leuven
Gender, Ethnicity and Teaching Evaluations: Evidence from Mixed Teaching Teams, Natascha Wagner, Erasmus University Rotterdam

EEA Empirical Finance III — CICG 14

Session Chair: Julian Thimme, Goethe University Frankfurt
The Liquidity Coverage Ratio and Security Prices, Lucas Fuhrer
Liquidity Spirals: Evidence from US Financial Aggregates, Kyoung Sun Park, Copenhagen Business School
Does Ambiguity about Volatility Matter Empirically?, Julian Thimme, Goethe University Frankfurt

EEA Empirical Industrial Organization: Pricing — GI S3

Session Chair: Andras Niedermayer, University of Mannheim
Dynamic Pricing and Consumer Loyalty in a Multiproduct Oligopoly, Mateusz Mysliwski, University College London
Implicit Yardstick Competition, Petyo Bonev, Ecole des Mines
Competitive Non-linear Pricing: Evidence from the French Automobile market, Andras Niedermayer, University of Mannheim

EEA Experiments and Games — CICG 22

Session Chair: Katrin Schmelz, Konstanz University
Does Competition Justify Inequality?, Manuel Grieder, ETH Zurich
The Effect Of Relative Wealth On Prosocial Behaviour In Markets, Jana Friedrichsen, Humboldt-Universität zu Berlin
Control Aversion in East and West Germany: Evidence from a Large-Scale Internet Study, Katrin Schmelz, Konstanz University

EEA Family Economics V — CICG Telecom

Session Chair: Yining Geng, Universitat Pompeu Fabra and Barcelona GSE

Long-Term Care and Births Timing, Gregory Ponthiere, Paris School of Economics

Parenting Style as an Investment in Human Development, Nicolas Salamanca, University of Melbourne

Impact of Family Planning Policy on Gender Inequality: Evidence from China, Yining Geng, Universitat Pompeu Fabra and Barcelona GSE

EEA Financial Market Microstructure II — GI S1

Session Chair: Christoph Roling, Deutsche Bundesbank

Intraday Momentum in FX Markets: Disentangling Informed Trading from Liquidity Provision, Kevin Lampaert, Ghent University

Why is the VIX index related to the liquidity premium?, Iman Honarvar, Maastricht University

Flying Under the Radar: The Effects of Short-Sale Disclosure Rules on Investor Behaviour and Stock Prices, Christoph Roling, Deutsche Bundesbank

EEA Health Economics V — CICG 4

Session Chair: Anastasia Aladysheva, Stockholm International Peace Research Institute (SIPRI)

The Long Aftermath of World War II across Europe: Early Life Effects on Health at Old Age, Reyn Van Ewijk, University of Mainz

Economic Conditions, Parental Employment and Newborn Health, Alexander Paul, Aarhus University

Children's Health and Intra-Household Bargaining in Kyrgyzstan: Evidence from a New Panel Study, Anastasia Aladysheva, Stockholm International Peace Research Institute (SIPRI)

EEA Income Distribution and Inequality III — GI S5

Session Chair: Ariell Reshef, Centre d'Economie de la Sorbonne, and Paris School of Economics

Product market competition and job polarization: Evidence from Europe, Annalisa Cristini, University Of Bergamo

Taxes and Technological Determinants of Wage Inequalities: France 1976-2010, Malka Guillot, CREST

The March of the Techies: Technology, Trade, and Job Polarization in France, 1994 – 2007, Ariell Reshef, Centre d'Economie de la Sorbonne, and Paris School of Economics

EEA Information and Macroeconomics II — CICG 20

Session Chair: Donghoon Yoo, University of Lausanne

Consumption Insurance with Advance Information, Christian A. Stoltenberg, University of Amsterdam

The Expectation Formation Process along the Business Cycle: More Information or Better Information?, Jeremy Boccanfuso, Paris school of Economics

Ambiguous Information, Permanent Income, and Consumption Fluctuations, Donghoon Yoo, University of Lausanne

EEA International Economics and Labour Market Effects — CICG Motta 2

Session Chair: Erwin Winkler, University of Wuerzburg

Escaping The Weather: Do Natural Disasters Cause Migration?, Jasmin Gröschl, Ifo Institute for Economic Research

The Impact Of Windfalls: Firm Selection, Trade And Welfare, Gry Ostenstad, University College of South East Norway

All We Need Is Love? Trade-Adjustment, Inequality, And The Role Of The Partner, Erwin Winkler, University of Wuerzburg

EEA Labour Supply IV — CICG 5

Session Chair: Nezih Guner, ICREA-MOVE, UAB and Barcelona GSE

Cash-on-hand in Developing Countries and the Value of Social Insurance: Evidence from Brazil, Diogo Britto, Catholic University - Milan

Labour Force Participation and Tax-Benefit Systems: A Cross-Country Comparative Perspective, Kamil Galuscak, Czech National Bank

Childcare Subsidies and Household Labour Supply, Nezih Guner, ICREA-MOVE, UAB and Barcelona GSE

EEA Migration V — GI S6

Session Chair: Nadzeya Laurentsyeva, University of Munich

Immigration and task specialization: evidence from Switzerland, Tuan Nguyen, University of Geneva

From Labour to Cash Flow? The Impacts of Abolishing All Immigration Restrictions for EU Workers on Swiss Firms, Michael Siegenthaler, ETH Zurich

Emigration and Firm Productivity: Evidence from the Sequential Opening of EU Labour Markets, Nadzeya Laurentsyeva, University of Munich

EEA Monetary Economics III — CICG 12

Session Chair: Christoph Boehm, University of Michigan

Forward Guidance Contracts, Yulin Liu, ETH Zurich

Interest Rate Rules and Inflation Risks in a Macro-Finance Model, Lorant Kaszab, European Central Bank

Monetary Policy and Durable Goods, Christoph Boehm, University of Michigan

EEA Pensions and Savings II — CICG 17

Session Chair: Andrea Weber, Vienna University of Economics and Busin

Does Experience Rating Reduce Disability Inflow?, Juha Tuomala, VATT

Pension, Frictions and Poverty. Structural Evidence on the Consequences of Pension Reforms, Stefan Etgeton, DIW Berlin

The Effects of Increasing the Early Retirement Age on Employment of Older Workers, Andrea Weber, Vienna University of Economics and Busin

EEA Political Economics: Institutions III — CICG Motta 1

Session Chair: Andrew Pickering, University of York

Rebellions, Technical Change, and the Early Development of Political Institutions in Latin America, Alvaro Aguirre, Central Bank of Chile

The Economic Consequences of Political Donation Limits, Andrew Pickering, University of York

EEA Taxation II — CICG 13

Session Chair: Vincent Dekker, University of Hohenheim

Trading off Tax Effects and Agency Effects in Dividend Policy, Janis Berzins, BI Norwegian Business School

Tax Incidence and Competition - The Case of Gasoline Retail Taxation, Dominik Schober, ZEW Mannheim

A Data-Driven Procedure to Determine the Bunching Window - An Application for the Netherlands, Vincent Dekker, University of Hohenheim

EEA Topics in Public Economics — CICG 16

Session Chair: Philipp Jäger, RWI

Risk Sharing Between State and Local Governments: Evidence from School District Finance, Bent Sorensen, University of Houston

The political economy of public investment when population is aging: a panel cointegration analysis, Philipp Jäger, RWI

ESEM Contract Theory II — CICG 3

Session Chair: Catherine Bobtcheff, Toulouse School of Economics

Misallocation of Talent in Competitive Labour Markets, Radoslawa Nikolowa, Queen Mary University of London

The Sender-Payoff Approach To Signaling And The Informed-Principal Problem, Tymofiy Mylovanov, University of Pittsburgh

Health provider networks, quality and costs, Christoph Schottmueller, University of Copenhagen

ESEM Econometric Contributions for Applied Microeconomics — GI S4

Session Chair: Daniel Gutknecht, University of Mannheim D

Inference in Differences-in-Differences with Few Treated Groups and Heteroskedasticity, Cristine Pinto, São Paulo School of Economics - EESP/FGV

Don't Follow the Crowd: Incentives for Directed Spatial Sampling, Russell Toth, The University of Sydney

Modeling Heaped Duration Data: An Application to Neonatal Mortality, Daniel Gutknecht, University of Mannheim

ESEM Evolutionary Game Theory II — CICG 11

Session Chair: Heinrich Nax, ETH Zurich

Learning Dynamics Based on Social Comparisons, Juan Block, University of Cambridge

The Dynamics of Social Influence, Bary Pradelski, ETH Zurich

A Behavioural study of "noise" in coordination games, Heinrich Nax, ETH Zurich

ESEM Finance V: Theory and Empirics — CICG 6

Session Chair: Saleem Bahaj, Bank of England

Capital Structure Misallocation, Jake Zhao, Stony Brook University

Short-Selling Restrictions and Returns: a Natural Experiment, Marco Bonomo, Insper Institute of Education and Research

What determines how banks respond to changes in capital requirements?, Saleem Bahaj, Bank of England

ESEM Games and Search — GI S7

Session Chair: Lorenzo Magnolfi, Yale University

Principal-Agent Problems in Search and Bargaining: Evidence from Dual Agency in Residential Real Estate Transactions, Seung Hyun Hong, University of Illinois, Urbana-Champaign

Why do board interlocks arise? Identification and estimation of a static game of complete information between firms, Cristina Gualdani, UCL

Estimation of Discrete Games with Weak Assumptions on Information, Lorenzo Magnolfi, Yale University

ESEM Macroeconomic Theory V — CICG 19

Session Chair: Gaetano Gaballo, Banque de France

Annuity and Estate Taxation in an Entrepreneurship Model, Cagri Kumru, Australian National University

The Optimal Inflation Rate under Schumpeterian Growth, Kozo Ueda, Waseda University

Price Dispersion, Private Uncertainty and Endogenous Nominal Rigidities, Gaetano Gaballo, Banque de France

ESEM Methods in Macroeconometrics — CICG 23

Jose Montiel Olea, New York University

Delta-Method Inference For A Class Of Set-Identified SVARs, Matthias Meier, Bonn University

Are Small-Scale SVARs Useful for Business Cycle Analysis? Revisiting Non-Fundamentalness, Mehdi Hamidi Sahneh, Carlos III University

Projection Inference for Set-Identified SVARs, Jose Montiel Olea, New York University

ESEM Non-Parametrics and Semi-Parametrics II — CICG 9

Session Chair: Claudio Morana, Università di Milano Bicocca

The Triangular Model with Random Coefficients, Hajo Holzmann, Marburg University

Semiparametric Estimation of the Random Utility Model with Rank-Ordered Choice Data, Hong Il Yoo, Durham University

Semiparametric Estimation of Multivariate GARCH Models, Claudio Morana, University di Milano Bicocca

ESEM Panels II — CICG 15

Session Chair: Tue Gorgens, The Australian National University

Focused Information Criterion and Model Averaging for Large Panels with a Multifactor Error Structure, Chu-An Liu, Academia Sinica

Instrumental Variable Estimation of Panel Data Models with Weakly Exogenous Variables, Kazuhiko Hayakawa, Hiroshima University

The specification of dynamic discrete-time two-state panel data models, Tue Gorgens, The Australian National University

ESEM Poverty — GI S2

Session Chair: Alvaro Garcia Marin, Universidad de Chile

The Consumption, Income, and Wealth of the Poorest: Cross-Sectional Facts of Rural and Urban Sub-Saharan Africa for Macroeconomists, Leandro De Magalhaes, University of Bristol

Do Non-monetary Prices Target the Poor? Evidence from a Field Experiment in India, Bridget Hoffmann, Inter-American Development Bank

Commodity Prices Shocks and Poverty in Chile, Alvaro Garcia Marin, Universidad de Chile

ESEM Risk and the Macroeconomy — CICG 18

Session Chair: Daniel Maas, University of Wuerzburg

New Facts about Firm Risk across Countries and over the Business Cycle, Hernan Moscoso Boedo, University of Cincinnati

Understanding foreign currency borrowing by Firms: Evidence from India, Nirvikar Singh, UC Santa Cruz

Current Account Dynamics and the Housing Cycle in Spain, Daniel Maas, University of Wuerzburg

ESEM Search and Matching III: Unemployment — GI S9

Session Chair: Etienne Lalé, University of Bristol and IZA
Unemployment Risks and Intra-Household Insurance, Javier Fernandez-Blanco, Universitat Autonoma de Barcelona and Barcelona GSE
Menu of Insurance for the Unemployed, Yanos Zylberberg, University of Bristol
From Dual to Unified Employment Protection: Transition and Steady State, Etienne Lalé, University of Bristol and IZA

Invited Sessions 3 — 10:15 – 12:15

EEA Advances in Management and Productivity — CICG 4

Session Chair: Raffaella Sadun, Harvard Business School
Pay Cuts in the Field, Guido Friebel, Goethe-Universität
The Management and Productivity of Civil Servants in Developing Country Bureaucracies, Imran Rasul, University College London
What Drives Differences in Management?, Itay Saporta, Tel Aviv University

EEA Economics of Conflicts — CICG 1

Session Chair: Mathias Thoenig, University of Lausanne
The Violent Legacy of Victimization: Post-Conflict Evidence on Asylum Seekers, Crimes and Public Policy in Switzerland, Mathieu Couttenier, HEC Lausanne
Expanding Governance as Development: Evidence on Child Nutrition in the Philippines, Eli Berman, University of California, San Diego
Queens, Oeindrila Dube, New York University

EEA Liquidity Traps — GI Auditorium A

Organiser: Gauti Eggertsson, Brown University
Session Chair: Neil Mehrotra, Brown University
The Safety Trap, Emmanuel Farhi, Harvard University
The Financial Cycle, Monetary Policy and the ZLB, Anton Korinek, Johns Hopkins University
Targeted Fiscal Policy, David Baqaee, London School of Economics and Political Science
A Quantitative Model of Secular Stagnation, Neil Mehrotra, Brown University

EEA Persistence and Long-Run Growth: Historical Perspectives — GI Auditorium B

Organiser: Hans-Joachim Voth, University of Zurich
Session Chair: Ola Olsson, University of Gothenburg
The Bounty of the Sea, Carl-Johan Dalgaard Dalgaard, University of Copenhagen
Long Live Keju! The Persistent Effects of China's Imperial Examination System, James Kung, Division of Social
ScienceA Western Reversal Since the Neolithic: The Long-Run Impact of Early Agriculture, Ola Olsson, University of Gothenburg

ESEM Advances in Contract Theory — CICG 3

Chair: Nicola Pavoni, Bocconi University
Commitment versus Flexibility and Costly Verification , Marina Halac, Columbia University and Warwick University
Multiple Contracting in Insurance Markets , Thomas Mariotti, Toulouse School of Economics

ESEM Advances in the Analysis of Macro and Financial Data — CICG 2

Session chair: Mark Watson, Princeton University
Identifying Effects of Partially-Measured News Surprises, Refet Gurkaynak,
Estimation and Inference in Misspecified DSGE Models, Fabio Canova, BI Norwegian business school

Satellite Events 12:30 – 14:00

ARGE - Association of German Economic Research Institutes
The impact of the refugee crisis on Germany and Europe **CICG 2**

Session chair: Marcel Fratzscher, President of the German Institute for Economic Research - DIW Berlin

Opening: Axel Börsch-Supan, Director of MEA - Munich Center for the Economics of Aging

Speakers:
- Clemens Fuest, President of ifo, Leibniz Institute for Economic Research at the University of Munich
- Christoph M. Schmidt, President of the RWI, Rheinisch-Westfälisches Institut für Wirtschaftsforschung
- Dennis Snower, President of the Kiel Institute for the World Economy, ifW

Social Events

Welcome Reception

The Welcome Reception will take place on Monday, 22 August 2016 at the CICG from 18h30 onwards. Drinks and snacks will be served.

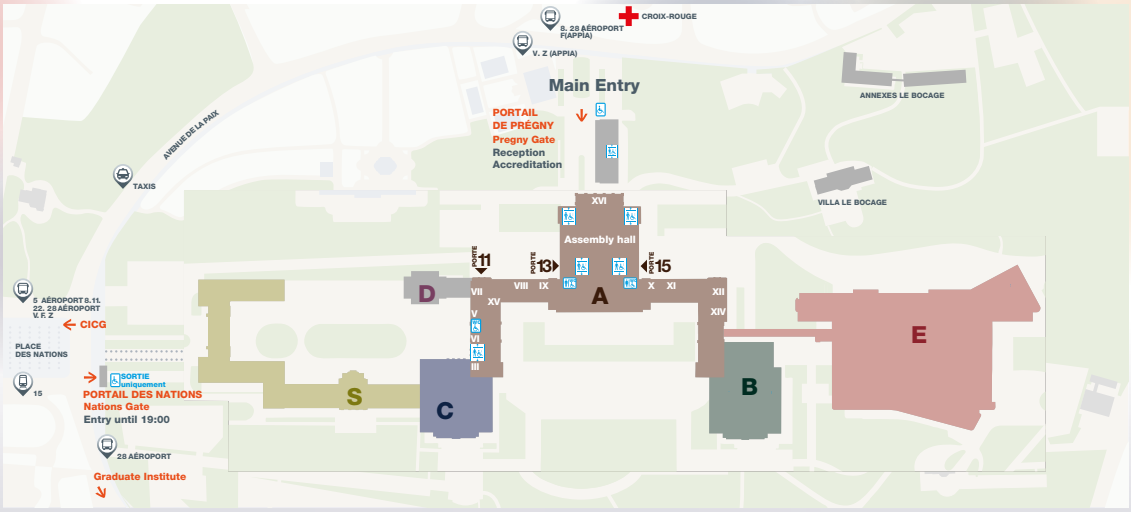
Conference Dinner

The Conference Dinner will take place in the Halle des Pas Perdus of the United Nations buiding, Palais des Nations, on Thursday, 26 August 2016 from 20h30 onwards (access opens from 20h00).

Participants need a dedicated badge with photo to enter the Palais des Nations (available at the Welcome Desk from Monday afternoon, 22 August 2016). For security reasons, please do not bring any luggage (even small carry-on suitcases). Small laptop work bags/ backpacks are accepted.

To enter the Halle des Pas Perdus of the Palais des Nations please make your way to the entrance at Portail de Pregny. See map below.

It is about a 15 min walk from the CICG. You can take the following public transport to the entrance: Bus 8, Stop: Appia, Direction: OMS. Then walk 20 meters and the entrance is to your right. Please see the map on p. 107 for further details.



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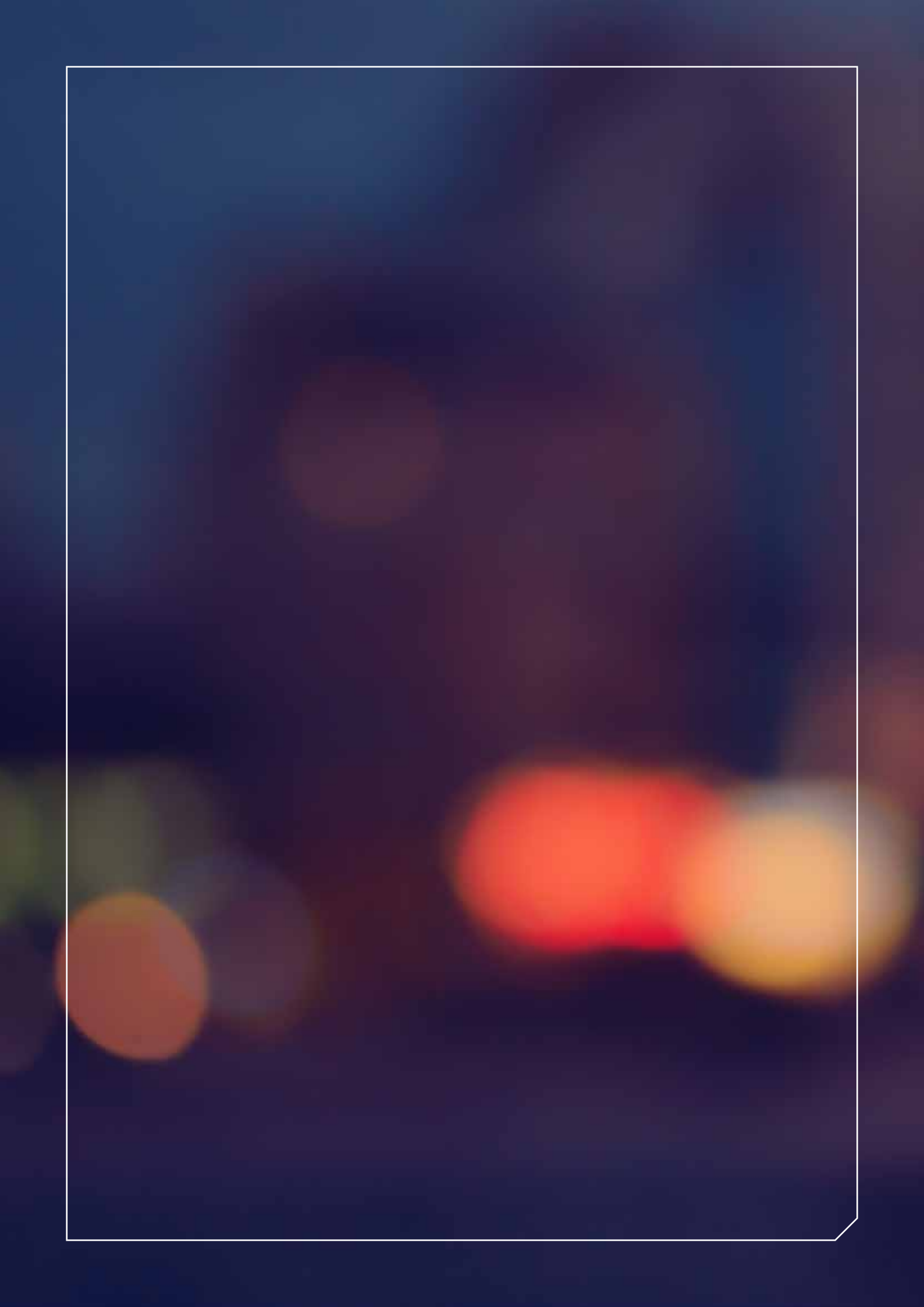
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