



Fachbereich VWL / Department of Economics

# EconNewsletter

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NOVEMBER 28 – DECEMBER 12, 2016

NEWSLETTER 2016-24

## SEMINAR CALENDAR

### HCHE Research Seminar

Dr. Agnès Couffinal, OECD

*A pathway to sustainability? Tackling ineffective spending and waste in OECD healthcare systems*

Monday November 28

16:30-18:00

R. 4011 (Esplanade 36)

### Forschungsseminar “Quantitative Wirtschaftsforschung“

Goetz von Peter, Bank for Int. Settlements, Basel:

*The Distance Effect in Banking and Trade*

Tuesday November 29

12:15–13:45

R. 0029 (VMP 5)

### Forschungsseminar “Environmental Economics and Management“

Linda Nøstbakken, Norwegian School of Economics:

*How Do Land Markets Anticipate Regulatory Change? Evidence from Canadian Conservation Policy*

Wednesday November 16

12:15–13:45

R. 0029 (VMP 5)

### Hamburg Lectures on Law & Economics

Dr. Philip Hanke, Universität Bern:

*The Law and Economics of Migration and Mobility*

Wednesday November 30

18:15–19:45

R. 1083a (VMP 5)

### PhD Seminar

Niklas Wallmeier, Universität Hamburg:

*The Hidden Costs of Whistleblower Protection*

Thursday December 1

12:15–13:15

R. 0029 (VMP 5)

### Research Seminar “Microeconomics”

Karl Schlag, Universität Wien:

*Robust Sequential Search*

Thursday December 1

17:15–18:45

R. 0029 (VMP 5)

Sollten Sie Interesse haben, sich mit einem/r der Vortragenden zu treffen, wenden Sie sich bitte an den entsprechenden Veranstalter. Weitere Infos finden Sie auf unserer Homepage: <https://www.wiso.uni-hamburg.de/fachbereich-vwl/forschung/forschungsseminare.html>

**Research Seminar “Labour Economics”**

- no seminar -

ABSTRACTS
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**Research Seminar “Labour Economics”**

Colin Green, Lancaster University:

*The Effect of Far Right Parties on the Location Choice of Immigrants: Evidence from Lega-Nord Mayors*

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*Abstract:*

Existing evidence suggests that the presence of immigrants has a substantial effect on the political views of the electorate, generating an advantage to parties with anti-immigration or nationalist platforms. This paper aims at exploring a closely related issue: we study whether immigrant location decisions are sensitive to the political leaning of local government. We construct a dataset of mayoral elections in Italy for the years 2000-2013, and calculate what is the effect of electing a mayor supported by Lega Nord. The implication of our results is that the presence of anti-immigrant mayors leads to a reshuffling of the immigrant population across country.

**Forschungsseminar “Quantitative Wirtschaftsforschung“**

Goetz von Peter, Bank for Int. Settlements, Basel:

*The Distance Effect in Banking and Trade*

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*Abstract:*

The empirical gravity literature finds geographical distance to be a large and growing obstacle to trade, contradicting the popular notion that globalization heralds “the end of geography”. This distance puzzle disappears, however, when measuring the effect of crossborder distance relative to that of domestic distance (Yotov, 2012). We uncover the same result for banking when comparing cross-border positions with domestic credit, using the most extensive dataset on global bank linkages between countries. The role of distance remains substantial for trade as well as for banking, where transport cost is immaterial pointing to the role of information frictions as a common driver. A second contribution is to show that the forces of globalization are also evident in other, less prominent, parts of the gravity framework.

**Forschungsseminar “Environmental Economics and Management“**

Linda Nøstbakken, Norwegian School of Economics:

*How Do Land Markets Anticipate Regulatory Change? Evidence from Canadian Conservation Policy*

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*Abstract:*

Regulation often evolves, and affected consumers or firms may adjust their behavior in anticipation of potential changes to regulation. Using shifting land use regulation boundaries and oil lease prices from Canada, we estimate the effect of anticipated regulatory change on the value of land. We find that anticipated rezoning decreases the price of unregulated leases. Based on our estimates, not accounting for anticipation underestimates the total cost of the regulation by nearly one-third. Overall, the evidence suggests that anticipation effects are significant and that the cost of anticipated regulation is capitalized into land values.

**PhD Seminar**

Niklas Wallmeier, Universität Hamburg:

*The Hidden Costs of Whistleblower Protection*

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*Abstract:*

We conduct a laboratory experiment to analyze cooperative behavior in the presence of misbehavior and whistleblowing. Before taking part in a trust game with her employee, a manager has the opportunity to conduct profitable misbehavior at the expense of a third party. Her behavior is observed by the unaffected employee and may be reported to a regulatory agency. We vary the framework with respect to protection and anonymity for the employee in case of report and compare compliance, reporting and cooperative behavior across treatments.

**Research Seminar “Microeconomics”**

Karl Schlag, Universität Wien:

*Robust Sequential Search*

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*Abstract:*

We consider the problem of sequential search with free recall and discounting. Performance of a search rule for a given prior is measured as the fraction of the maximal payoff under this prior. A search rule is robust if it has a high performance under every prior. Bayesian search rules are not robust as, while being optimal under one prior, they can perform very poorly under a different prior. We present a search rule that performs well after any search history under any prior with a given support. In each round the rule stops searching with a probability that is linear in the best previous offer.

*The next EconNewsletter will be published on Monday, December 5, 2016.*

*Editorial deadline: **Friday, December 12, 2016.***

**EconNewsletter**

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