



Fachbereich VWL / Department of Economics

EconNewsletter

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DECEMBER 12 – DECEMBER 16, 2016

NEWSLETTER 2016-26

SEMINAR CALENDAR

Research Seminar “Labour Economics”

Ulf Zölitz, IZA Bonn:

Majors, Math & Marks – Gender Peer Effects in University

Monday December 12

16:30-18:00

R. 0029 (VMP 5)

Forschungsseminar “Quantitative Wirtschaftsforschung“

Jochen Lüdering / Peter Winker, Justus-Liebig-Univ. Gießen:

Forward or Backward Looking? The Economic Discourse and the Observed Reality

Tuesday December 13

12:15–13:45

R. 0029 (VMP 5)

Forschungsseminar “Environmental Economics and Management“

Nicolas Koch, Universität Hamburg:

European climate policy and industrial relocation: Evidence from German multinational firms

Wednesday December 14

12:15–13:45

R. 0029 (VMP 5)

Hamburg Lectures on Law & Economics

Prof. Karolina Milewicz, University of Oxford:

Compliance with Multilateral Treaties: Evidence from Self-Reporting

Wednesday December 14

18:15–19:45

R. 1083a (VMP 5)

PhD Seminar

Stefan Schaefer, Universität Hamburg:

Investment and Financing Decisions of Firms

Thursday December 15

12:15–13:15

R. 0029 (VMP 5)

Research Seminar “Microeconomics”

Joël van der Weele, University of Amsterdam:

Deception and Self-Deception

Thursday, December 15

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>

HCHE Research Seminar

- no seminar -

ABSTRACTS

Forschungsseminar “Quantitative Wirtschaftsforschung“

Jochen Lüdering / Peter Winker, Justus-Liebig-Univ. Gießen:

Forward or Backward Looking? The Economic Discourse and the Observed Reality

Abstract:

Is academic research anticipating economic shake-ups or merely reflecting the past? Exploiting the corpus of articles published in the Journal of Economics and Statistics (Jahrbücher für Nationalökonomie und Statistik) for the years 1949 to 2010, this pilot study proposes a quantitative framework for addressing these questions. The framework comprises two steps. First, methods from computational linguistics are used to identify relevant topics and their relative importance over time. In particular, Latent Dirichlet Analysis is applied to the corpus after some preparatory work. Second, for some of the topics which are closely related to specific economic indicators, the developments of topic weights and indicator values are confronted in dynamic regression and VAR models. The results indicate that for some topics of interest, the discourse in the journal leads developments in the real economy, while for other topics it is the other way round.

Forschungsseminar “Environmental Economics and Management“

Nicolas Koch, Universität Hamburg:

European Climate Policy and Industrial Relocation: Evidence from German Multinational Firms

Abstract:

This study exploits the installation-level inclusion criteria of the European Union Emissions Trading System (EU ETS) to investigate the policy’s causal effect on outbound foreign direct investment (FDI) decisions of German multinational firms. Difference-in-differences with bias-corrected matching estimators yield robust evidence that broadly disputes the credibility of the widespread threat of industrial relocation through FDI by EU ETS regulated firms. Specifically, our baseline specification indicates that the treatment effect falls in the interval [-0.2%, 0.9%] and is unambiguously insignificant. However, further analyses point to considerable within-treatment variations in the relocation choice among regulated multinational firms. While the large majority of firms is unresponsive, a comparatively small number of firms have significantly increased their FDI activity outside the EU compared to a counterfactual scenario. Paradoxically, relocating firms neither operate in the targeted energy-intensive sectors, nor are they emission-intensive. They are rather firms with permit shortage operating in those sectors (in particular, machinery) that are supposed to be less capital-intensive and, thus, more geographically mobile. The finding that these footloose firms only

account for a small share of total regulated emissions indicates that the potential for policy-induced leakage of emissions may be reasonably limited.

Research Seminar “Microeconomics”

Joël van der Weele, University of Amsterdam:

Deception and Self-Deception

Abstract:

We experimentally investigate the determinants of overconfidence and test the hypothesis, advanced by Robert Trivers, that overconfidence serves to more effectively persuade or deceive others. After performing a cognitively challenging task, half of our subjects are informed about the possibility of earning money by convincing others of their high relative performance in a structured face-to-face interaction. Privately elicited beliefs show that informed participants are 50% more overconfident than those in a control condition, and are less responsive to objective feedback on their performance. Using random variation in confidence generated by our feedback mechanism, we find that increased confidence indeed causes higher evaluations in the ensuing interactions, unless the evaluators have been explicitly instructed to watch out for lies. These results support the idea that confidence is a strategic variable in human interaction.

The next EconNewsletter will be published on Monday, December 19, 2016.

Editorial deadline: Friday, December 16, 2016.

EconNewsletter

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