



Universität Hamburg

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Fachbereich VWL / Department of Economics

EconNewsletter

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APRIL 18 – APRIL 22, 2016

NEWSLETTER 2016-7

SEMINAR CALENDAR

Research Seminar “Labour Economics”

Felix Weinhardt, Humboldt Univ. Berlin:

ICT and Education: Evidence from Student Home Addresses

Monday April 18

16:30-18:00

R. 0029 (VMP 5)

Forschungsseminar “Quantitative Wirtschaftsforschung“

Richard Dennis, University of Glasgow:

Durations at the Zero Lower Bound

Tuesday April 19

12:15–13:45

R. 0029 (VMP 5)

PhD Seminar

Petar Mihaylovski, University of Hamburg:

Financial Intermediation in the Presence of Exit

Expectations from a Currency Union

Thursday April 21

12:15–13:15

R. 0029 (VMP 5)

Research Seminar “Microeconomics”

- no seminar -

HCHE Research Seminar

- no seminar -

ABSTRACTS

Research Seminar “Labour Economics”

Felix Weinhardt, Humboldt Univ. Berlin:

ICT and Education: Evidence from Student Home Addresses

Abstract:

Governments are making it a priority to upgrade information and communication technologies (ICT) with the aim to increase available internet connection speeds. This paper presents a new empirical strategy to estimate the causal effects of these policies, and applies it to the questions of whether and how ICT upgrades affect educational attainment. We draw on a rich collection of microdata that allows us to link administrative test score records for the population of English primary and secondary school students to the available ICT at their home addresses. To base estimations on exogenous variation in ICT, we notice that the boundaries of usually invisible telephone exchange station catchment areas give rise to substantial and essentially randomly placed jumps in the available ICT across neighboring residences. Using this design across more than 20,000 boundaries in England, we find that even large changes in available broadband connection speeds have a precisely estimated zero effect on educational attainment. Guided by a simple model we then bring to bear additional microdata on student time and internet use to quantify the potentially opposing mechanisms underlying the zero reduced form effect. While jumps in the available ICT appear to increase student consumption of online content, we find no significant effects on student time spent studying online or offline, or on their learning productivity.

PhD Seminar

Petar Mihaylovski, University of Hamburg:

Financial Intermediation in the Presence of Exit Expectations from a Currency Union

Abstract:

This paper highlights the importance of agents' beliefs regarding a regime change in a small open economy with financial intermediaries which is part of a currency union. The modeling framework compares a linear one-state model where the economy stays in a currency union indefinitely with a Markov-Switching DSGE model where agents assign a non-zero probability of a switch. The second regime assumes the adoption of a new currency and monetary autonomy whereby the Central Bank does not adjust the nominal interest rate sufficiently to curb inflation. I show that even though these expectations may be never materialized, they have a sizeable impact upon both financial and real variables. Last but not least, I study the effectiveness of capital controls and equity injections for preventing a financial crisis.

ACTIVITIES OF DEPARTMENT MEMBERS

New Publications

- Christensen, B.J., Posch, O., van der Wel, M. (2016): *Estimating Dynamic Equilibrium Models using Mixed Frequency Macro and Financial Data*, in: Journal of Econometrics, accepted for publication.

Miscellaneous

- Wir begrüßen Herrn Julius Loermann, der am Freitag, dem 01.04.2016 eine Stelle als wissenschaftlicher Mitarbeiter mit dem Ziel der Promotion angetreten hat (Lehrstuhl für Makroökonomie und Quantitative Wirtschaftspolitik, Raum 2129, VMP 5).

The next EconNewsletter will be published on Monday, April 25, 2016.

Editorial deadline: Friday, April 22, 2016.

EconNewsletter

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