



Fachbereich VWL / Department of Economics

EconNewsletter

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MAY 8 – MAY 12, 2017

NEWSLETTER 2017-10

SEMINAR CALENDAR

Research Seminar “Labour Economics”

Martin Spindler, Universität Hamburg:
*Machine Learning in Microeconometrics:
Overview and Recent Developments*

Monday May 8
16:30-18:00
R. 0029 (VMP 5)

Forschungsseminar “Quantitative Wirtschaftsforschung“

Dieter Nautz, Freie Universität Berlin:
*The Anchoring of Inflation Expectations in the Short
and in the Long Run*

Tuesday May 9
12:15–13:45
R. 0029 (VMP 5)

Forschungsseminar “Environmental Economics and Management“

Peter Martinsson, University of Gothenburg:
*Cooperation, sanction and age: Evidence from behavior among
children and adolescents in four continents?*

Wednesday May 10
12:15–13:45
R. 0029 (VMP 5)

Hamburg Lectures on Law & Economics

Prof. Dr. Wolfgang Hoffmann-Riem, Bucerius Law School:
*The Enforcement of the Rule of Law and Democracy through
“Soft Instruments” – The Work of the “Venice Commission”
of the Council of Europe*

Wednesday May 10
18:15–19:45
R. 1083a (VMP 5)

PhD Seminar

Arno Appfelstaedt, Universität Hamburg:
The Effects of (Non-) Democracy on Rule-Compliance

Thursday May 11
12:15–13:15
R. 0029 (VMP 5)

Research Seminar “Microeconomics”

Tobias Brüner, University of Lincoln:
Level-k reasoning in tournaments

Thursday May 11
17:15–18:45
R. 0029 (VMP 5)

HCHE Research Seminar

- no seminar -

ABSTRACTS

Research Seminar “Labour Economics”

Martin Spindler, Universität Hamburg:
Machine Learning in Microeconometrics: Overview and Recent Developments

Abstract:

In this presentation an overview of recent developments in Machine Learning is given. Lasso and boosting are introduced and it shown how these methods can be used for prediction and causal inference in high-dimensional settings.

Forschungsseminar “Quantitative Wirtschaftsforschung“

Dieter Nautz, Freie Universität Berlin:
The Anchoring of Inflation Expectations in the Short and in the Long Run

Abstract:

His paper introduces structural VAR analysis as a tool for investigating the anchoring of inflation expectations. We show that U.S. consumers' inflation expectations are anchored in the long run because macro-news shocks are long-run neutral for long-term inflation expectations. The identification of structural shocks helps to explain why inflation expectations deviate from the central bank's target in the short run. Our results indicate that the recent decline of long-term inflation expectations does not result from deanchoring macro-news but can be attributed to downward adjustments of consumers' expectations about the central bank's inflation target.

Hamburg Lectures on Law & Economics

Prof. Dr. Wolfgang Hoffmann-Riem, Bucerius Law School:

The Enforcement of the Rule of Law and Democracy through „soft-law instruments“ - The work of the "Venice Commission" of the Council of Europe.

Abstract:

The lecture analyses the role of the “European Commission for Democracy through Law” ((Venice Commission) of the Council of Europe. This commission is considered the Council of Europe’s most influential institution (next to the European Court of Human Rights), acting in the field of constitution building – for instance in East Europe. Its goal is to provide its 58 member states (including some non-European states) with consultative support and guidance: On request of member states and some other institutions (including the EU) and sometimes on its own initiative it issues nonbinding opinions, studies, reports, guidelines and amicus curiae briefs. “Soft- law instruments” like these are not enforceable, but nevertheless of increasing importance in the field of international judicial guidance. The lecture deals with the structure and working methods of the Commission, gives examples of its activities (for instance concerning Russia, Hungary, Turkey) and it evaluates from the standpoint of an insider the impact of its recommendations. I hope that the lecture and discussion will also give some insight in the growing importance of soft law.

PhD Seminar

Arno Appfelstaedt, Universität Hamburg:

The Effects of (Non-) Democracy on Rule-Compliance

Abstract:

In many developing countries, but also increasingly often in Western societies, one finds mistrust in political institutions related to the influence of money on political processes. We use an online experiment with a multi-national subject pool to identify the effect of corruption on the compliance with rules that demand people to share (rule: “give”) or to not share (rule: “don’t give”) their income with poorer members of society. In all treatments, rules come into force endogenously by counting the votes of participants. Across treatments, we vary the level of corruption by only counting the votes of rich households, bribing participants to vote for the rule that is opposite to what they prefer, or demanding participants to pay a fee to make their vote count. We find that corruption has a strong and significant adverse effect for compliance with the pro-social rule ("give") but not with the anti-social rule ("don't give"). We induce exogenous variation in the belief about the behavior of other participants and use this as an instrument to identify in how far rule-compliance depends on the expected behavior of other members in society.

The next EconNewsletter will be published on Monday May 15, 2017.

Editorial deadline: Friday, May 12, 2017.

EconNewsletter

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