



Fachbereich VWL / Department of Economics

EconNewsletter

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JANUARY 30 – FEBRUARY 3, 2017

NEWSLETTER 2017-4

SEMINAR CALENDAR

Research Seminar “Labour Economics”

Regina Riphahn, Friedrich-Alexander Uni Erlangen-Nürnberg: Monday January 30
Institutional reforms and the incredible rise in old age employment 16:30-18:00
R. 0029 (VMP 5)

Forschungsseminar “Environmental Economics and Management“

Erwin Bulte, Wageningen University: Wednesday February 1
Subsidies for Technology Adoption: 12:15–13:45
Experimental Evidence from Rural Cameroon R. 0029 (VMP 5)

Hamburg Lectures on Law & Economics

Prof. Florian Neumeier, Institut für Wirtschaftsf. München: Wednesday February 1
Precision - Guided or Blunt? The Effects of US Economic 18:15–19:45
Sanctions on Human Rights R. 1083a (VMP 5)

PhD Seminar

Ivan Lozev, Universität Hamburg: Thursday February 2
To Guide or not to Guide? Quantitative Monetary Policy Tools 12:15–13:15
and Macroeconomic Dynamics in China R. 0029 (VMP 5)

Research Seminar “Microeconomics”

- no seminar -

HCHE Research Seminar

- no seminar -

Forschungsseminar “Quantitative Wirtschaftsforschung“

- no seminar -

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>

ABSTRACTS

Forschungsseminar “Environmental Economics and Management“

Erwin Bulte, Wageningen University:

Subsidies for Technology Adoption: Experimental Evidence from Rural Cameroon

Abstract:

We use a subsidization experiment to contribute to the emerging literature on over-exclusion and over-inclusion of the poor in (new) product markets. A two-stage experiment is used to examine how a short-term subsidy for a new solar lamp affects uptake, usage, and future demand for solar lamps. Using an auction design to gauge willingness-to-pay for the product, we randomly vary the strike price across villages to create random variation in purchase prices and uptake across villages. Our main results are that subsidies do not adversely affect subsequent product use (no “sunk-cost effect”) but greatly stimulate uptake. If they depress future willingness-to-pay (“anchoring effect”), then this effect is outweighed by additional learning about the benefits of the new product caused by the low prices (a “learning effect”). The net effect is that short-term subsidies increase future willingness-to-pay. However; prices play an important allocative role, and lowering prices via subsidies encourages uptake by households with low use intensity (the “screening effect”). Consistent with other recent studies, we document mixed evidence for social learning or diffusion of information beyond the initial sample of beneficiaries.

Hamburg Lectures on Law & Economics

Prof. Florian Neumeier, Institut für Wirtschaftsf. München:

Precision - Guided or Blunt? The Effects of US Economic Sanctions on Human Rights

Abstract:

This study contributes to the literature that analyzes the consequences of economic sanctions for the target country’s human rights situation. We offer a political economy explanation for different types of human rights infringements or improvements in reaction to economic shocks caused by sanctions. Based on this, we derive hypotheses linking sanctions to four types of human rights: economic rights, political and civil rights, basic human rights, and emancipatory rights. We use endogenous treatment regression models to estimate the causal average treatment effect of US economic sanctions on each type of human rights within a uniform empirical framework. In contrast to previous studies, we find no adverse effects of sanctions on economic rights, political and civil rights, and basic human rights, once the endogenous selection into sanctions is modelled. With respect to women’s rights, our findings even indicate a positive relationship. Emancipatory rights are, on average, strengthened when a country experiences sanctions by the US. Our findings are robust and we find little evidence for effect heterogeneity between types of target countries or sanctions. Most importantly, this study shows that the endogeneity of treatment assignment must be modelled when the consequences of sanctions are studied empirically.

PhD Seminar

Ivan Lozev, Universität Hamburg:

To Guide or not to Guide? Quantitative Monetary Policy Tools and Macroeconomic Dynamics in China

Abstract:

The paper discusses the macroeconomic effects of using window guidance, i.e. we model the effect of monetary policy on credit supply via window guidance. An open-economy DSGE with a commercial banking sector is employed to study rigorously to what extent non-standard quantitative monetary policy tools can have a stabilizing effect on the economy. We also draw out the implications of quantity-based vs. price-based monetary policy instruments for welfare. These analyses shed light on the preferable design of Chinese monetary policy in the future.

The next EconNewsletter will be published on Monday, April 3, 2017.

Editorial deadline: Friday, March 31, 2017.

EconNewsletter

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