



Fachbereich VWL / Department of Economics

EconNewsletter

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APRIL 10 – APRIL 14, 2017

NEWSLETTER 2017-6

SEMINAR CALENDAR

Research Seminar “Labour Economics”

Wolfgang Dauth, Univ. Würzburg: Monday April 10
Spatial wage disparities - Workers, firms, and assortative matching 16:30-18:00
R. 0029 (VMP 5)

Forschungsseminar “Quantitative Wirtschaftsforschung“

Marente Vlekke, CPB NL Bureau for Economic Policy Analysis: Tuesday April 11
Business, Housing and Credit Cycles 12:15–13:45
R. 0029 (VMP 5)

Forschungsseminar “Environmental Economics and Management“

Linus Mattauch, Oxford University: Wednesday April 12
Making carbon pricing work 12:15–13:45
R. 0029 (VMP 5)

Research Seminar “Microeconomics”

- no seminar -

Hamburg Lectures on Law & Economics

- no seminar -

PhD Seminar

- no seminar -

HCHE Research Seminar

- 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

Research Seminar “Labour Economics”

Wolfgang Dauth, Univ. Würzburg:

Spatial wage disparities - Workers, firms, and assortative matching

Abstract:

Are higher wages in cities driven by worker effects, by firm effects, or by stronger assortative matching? Using rich administrative data from Germany, we run linear wage regressions with additive person- and establishment-effects over the 1990-2010 period. This allows us to decompose the variation of wages across space, and the evolution of spatial wage inequality over time. We reach two major conclusions: First, worker-based explanations for the urban wage premium are empirically more relevant than firm-based ones. Second, better worker-firm matching in denser local labour markets, both within and across occupation- and industry-specific market segments, is a key mechanism behind the urban wage premium. It is quantitatively more important than all firm-based explanations, and almost as important as all worker-based sources taken together, which include sorting and agglomeration effects that raise individual-specific wage components. Informed by our novel empirical facts, we then develop a simple model of positive assortative matching (PAM) in local labour markets that is consistent with the evidence.

Forschungsseminar “Quantitative Wirtschaftsforschung“

Marente Vlekke, CPB NL Bureau for Economic Policy Analysis:

Business, Housing and Credit Cycles

Abstract:

We use multivariate unobserved components models to estimate trend and cyclical components in GDP, credit volumes and house prices for the U.S. and the five largest European economies. With the exception of Germany, we find large and long cycles in credit and house prices, which are highly correlated with a medium-term component in GDP cycles. Differences across countries in the length and size of cycles appear to be related to the properties of national housing markets. The precision of pseudo real-time estimates of credit and house price cycles is roughly comparable to that of GDP cycles.

Forschungsseminar “Environmental Economics and Management“

Linus Mattauch, Oxford University:

Making carbon pricing work

Abstract:

This talk focuses on the question of how to make carbon pricing work through the allocation of the revenues. I synthesize and compare findings regarding the optimal use of carbon pricing revenues from several unrelated fields of research such as behavioral economics, optimal taxation theory and computable general equilibrium modeling. The role of subsistence consumption for the regressivity of various possible recycling options will be emphasized. I then compare real-world carbon pricing regimes with theoretical recommendations. A principal finding is that the political acceptability of carbon pricing hinges to a large extent on behavioral effects, which are heavily influenced by the use of the revenue, rather than on equity and efficiency outcomes. One major conclusion on the merit of the recycling options is that a uniform lump-sum transfer is efficient, equitable and acceptable if non-environmental taxes are set optimally, while the ranking of the options is more ambiguous in a non-optimal tax system.

ACTIVITIES OF DEPARTMENT MEMBERS

New Publications

- Wang, M.-C., Matthes, C. and Ahmadi, P. A. (2017): Measurement Errors and Monetary Policy: Then and Now, *Journal of Economic Dynamics and Control*, (forthcoming).
- Huebener, Mathias, & Marcus, Jan (2017): Compressing instruction time into fewer years of schooling and the impact on student performance, *Economics of Education Review* , 58, 1–14.
<http://doi.org/10.1016/j.econedurev.2017.03.003>

The next EconNewsletter will be published on Monday, April 17, 2017.

*Editorial deadline: **Friday, April 14, 2017.***

EconNewsletter

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