



Fachbereich VWL / Department of Economics

EconNewsletter

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MAY 2 – MAY 5, 2017

NEWSLETTER 2017-9

SEMINAR CALENDAR

Forschungsseminar “Quantitative Wirtschaftsforschung“

Dirk Ulbricht, iff Hamburg:

*Reading Between the Lines: Using Media to Improve
German Inflation Forecasts*

Tuesday May 2

12:15–13:45

R. 0029 (VMP 5)

Forschungsseminar “Environmental Economics and Management“

Tommi Ekholm, VTT Technical Research Centre of Finland:

*Efficient mitigation strategies under uncertainty
– hedging climate sensitivity and damage risks*

Wednesday May 3

12:15–13:45

R. 0029 (VMP 5)

Hamburg Lectures on Law & Economics

Dr. Ivana Stradner, University of St. Gallen:

Customary International Law: Actions Speak Louder than Words

Wednesday May 3

18:15–19:45

R. 1083a (VMP 5)

PhD Seminar

Freya Diederich, Universität Hamburg:

*Wage Differentials Between Informal Caregivers and
Non-Caregivers*

Thursday May 4

12:15–13:15

R. 0029 (VMP 5)

Research Seminar “Microeconomics”

- no seminar -

HCHE Research Seminar

- no seminar -

Research Seminar “Labour Economics”

- 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“

Tommi Ekholm, VTT Technical Research Centre of Finland:

Efficient mitigation strategies under uncertainty – hedging climate sensitivity and damage risks

Abstract:

Finding economically optimal strategies to mitigate climate change requires one to consider the large uncertainties involved in the future evolution of the climatic system, and to judge the value of climatic damages on ecosystems and the society in different points of time. The temperature response to greenhouse gas emissions, known as the climate sensitivity, is yet uncertain. The impacts of climate change are largely unknown. We are undecided on how future costs and damages should be discounted. Further, the future prospects and costs for reducing emissions are also shrouded with uncertainty.

A global agreement on limiting temperature increase to between 1.5-2°C was made in 2015 under the United Nations’ climate negotiations. However, there is rather limited support from past economic research for this target range.

This presentation covers two perspectives. First, it is discussed how a predetermined temperature target can be met under uncertainty and learning on climate sensitivity. An analytical solution is provided in the form of an equation for the dynamics of carbon pricing. This is accompanied by numerical calculations on the evolution and diffusion of carbon prices and greenhouse gas emissions, which are then compared to an equivalent deterministic case.

Second, a broader setting is considered, where the costs and benefits from mitigating climate change are balanced optimally under uncertainty. The problem setting involves a large number of contestable assumptions, rendering unambiguous policy guidance unattainable. However, numerical cases covering a wide range of plausible parametrizations for climate sensitivity and damage uncertainty, discount rate and future mitigation costs, suggest that the 1.5-2°C target range provides a robust policy guidance for the next decades’ mitigation action. The temperature target might nevertheless be refined to reflect new information over a longer term.

PhD Seminar

Freya Diederich, Universität Hamburg:

Wage Differentials Between Informal Caregivers and Non-Caregivers

Abstract:

Informal caregivers look for the sick, disabled, and elderly and are often engaged in the labor force. Previous research has found that caregivers earn lower wages than non-caregivers. We ask the question why there is a wage differential between caregivers and non-caregivers and which factors because this variation. Using data from the Labor Market and Social Security Panel Study, we apply an instrumental variable approach to account for endogeneity between caregiving and wages. We find that high-skilled workers who provide care experience distinct labor market disadvantages. By contrast, a selection of low-skilled workers into caregiving due to low opportunity costs is likely.

ACTIVITIES OF DEPARTMENT MEMBERS

Miscellaneous

- Ab Mai 2017 werden zusätzlich zu den regulären Übungen zu den Veranstaltungen "Mikroökonomie I" und "Makroökonomie I" studentische Tutorien zur Wiederholung der notwendigen mathematischen Grundkenntnisse angeboten. Zudem werden zu den Veranstaltungen "Mathe II" und "Statistik II" offene Tutorensprechstunden angeboten. Weitere Informationen entnehmen Sie bitte diesem Handout:
<https://www.wiso.uni-hamburg.de/fachbereich-vwl/ueber-den-fachbereich/aktuelles/pdf-2017/flyer-kurse-termine-sose2017-v02.pdf>

The next EconNewsletter will be published on Monday May 8, 2017.

*Editorial deadline: **Friday, May 5, 2017.***

EconNewsletter

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