



Fachbereich VWL / Department of Economics

# EconNewsletter

Editorial Contact: Michael Paetz  
tel: +49 40 42838-5561; e-mail: econ.newsletter.Wiso@uni-hamburg.de

NOVEMBER 19 – NOVEMBER 23, 2018

NEWSLETTER 2018-24

## SEMINAR CALENDAR

### Research Seminar “Labour Economics”

Steffen Müller, IWH, Halle / Otto-von-Guericke-Univ., Magdeburg:  
*Explaining wage losses after job displacement: employer size  
and lost firm rents*

Monday November 19  
16:30-18:00  
Esplanade 36, R. 4011/13

### Forschungsseminar “Quantitative Wirtschaftsforschung“

Holger Strulik, Universität Göttingen:  
*Robots, Reshoring, and the Lot of Low-Skilled Workers*

Tuesday November 20  
12:15–13:45  
R. 2095/2197 (VMP 5)

### Environmental and Development Economics

Simon Quemin, Paris-Dauphine University:  
*Competitive Permit Storage and Market Design:  
An Application to the EU-ETS*

Wednesday November 21  
12:15–13:45  
Zentralbib. Recht, Rothen-  
baumchaussee 33, BG 3/4

### PhD Seminar

Waldemar Beimer, Universität Hamburg:  
*Estimating Demand for Bike Sharing Stations*

Thursday November 22  
12:15–13:15  
R. 2091/2201 (VMP 5)

### HCHE Research Seminar

- no seminar -

### Hamburg Lectures on Law & Economics

- no seminar -

### Research Seminar “Microeconomics”

- 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”**

Steffen Müller, IWH, Halle / Otto-von-Guericke-Univ., Magdeburg:

*Explaining wage losses after job displacement: employer size and lost firm rents*

---

*Abstract:*

Why does job displacement, e.g., following import competition, technological change, or economic downturns, result in permanent wage losses? The job displacement literature is silent on whether wage losses after job displacement are driven by lost firm wage premiums or worker productivity depreciations. We therefore estimate losses in wages and firm wage premiums. Premiums are measured as firm effects from a two-way fixed-effects approach, as described in Abowd, Kramarz, and Margolis (1999). Using German administrative data, we find that wage losses are, on average, fully explained by losses in firm wage premiums and that premium losses are largely permanent. We show that losses in wages and premiums are minor for workers displaced from small plants and strongly increase with pre-displacement firm size, which provides an explanation for the large and persistent wage losses that have been found in previous studies mostly focusing on displacement from large employers.

### **Forschungsseminar “Quantitative Wirtschaftsforschung“**

Holger Strulik, Universität Göttingen:

*Robots, Reshoring, and the Lot of Low-Skilled Workers*

---

*Abstract:*

We propose a theoretical framework to analyze the offshoring and reshoring decisions of firms in the age of automation. Our theory suggests that increasing productivity in automation leads to a relocation of previously offshored production back to the home economy but without improving low-skilled wages and without creating jobs for low-skilled workers. Since it leads also to increasing wages for high-skilled workers, automation induced reshoring is associated with an increasing skill premium and increasing inequality. Using a new measure of reshoring activity and data from the world input output table, we find evidence for a positive association between reshoring and the degree of automation. On average, within manufacturing sectors, an increase by one robot per 1000 workers is associated with a 3.5% increase of reshoring activity. We also provide evidence that reshoring is positively associated with wages and employment for high-skilled labor but not for low-skilled labor.

### **Environmental and Development Economics**

Simon Quemin, Paris-Dauphine University:

*Competitive Permit Storage and Market Design: An Application to the EU-ETS*

---

*Abstract:*

We develop a model of competitive inter-temporal emissions trading under uncertainty that features the core design elements of the EU-ETS to assess the recent market reform, essentially the market stability reserve (MSR). Modeling novelties include the introduction of myopia on the part of covered firms, of their ability to understand the interaction between the rational expectations equilibrium and MSR-driven supply shifts over time, as well as the implementation of a recursive procedure to solve for the certainty-equivalent market equilibrium solution. We calibrate the model on 2008-2017 market data to match observed price and banking paths. We find that by 2050 the MSR always raises both the permit price and abatement effort by the system, irrespective of the permit cancellation provision. Our results also suggest that the purported MSR responsiveness to permit demand shocks (e.g. recession, renewable deployment) would be limited, especially when firms are unable to anticipate future MSR impacts.

### **PhD Seminar**

Waldemar Beimer, Universität Hamburg:

*Estimating Demand for Bike Sharing Stations*

---

*Abstract:*

Bike Sharing Systems (BSS) were implemented in many European, Asian and North American cities. We analyze different determinants of BSS usage for the biggest German BSS (Stadtrad). Our unique Dataset includes the real time availability of bikes and gasoline/diesel prices. Results are mostly robust to model specification.

*The next EconNewsletter will be published on Monday, November 26, 2018.*

*Editorial deadline: Friday, November 23, 2018.*

#### **EconNewsletter**

Department of Economics

University of Hamburg

Von-Melle-Park 5, 20146 Hamburg

To un/subscribe from/to this newsletter, please

send an e-mail to [econ.newsletter.Wiso@uni-hamburg.de](mailto:econ.newsletter.Wiso@uni-hamburg.de)