



Fachbereich VWL / Department of Economics

EconNewsletter

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JANUARY 22 – JANUARY 26, 2018

NEWSLETTER 2018-3

SEMINAR CALENDAR

Forschungsseminar “Environmental Economics and Management“

Julia Blasch, Vrije Universiteit Amsterdam:

Narrowing the energy efficiency gap: The impact of educational programs, online support tools and energy-related investment literacy

Wednesday January 24

12:15–13:45

R. 0029 (VMP 5)

Hamburg Lectures on Law & Economics

Prof. Matthias Kumm, WZB Center for Global Constitutionalism:

Deep Disagreement in Public Law

Wednesday January 24

18:15–19:45

R. 1083a (VMP 5)

Research Seminar “Microeconomics“

Subhasish M. Chowdhury, Universität Bath:

Pre-planning and its Effects on Repeated Dishonest Behavior: An Experiment AND: The Central Influencer Theorem

Thursday January 25

17:15–18:45

R. 0029 (VMP 5)

HCHE Research Seminar

- no seminar -

Research Seminar “Labour Economics“

- no seminar -

Forschungsseminar “Quantitative Wirtschaftsforschung“

- no seminar -

PhD Seminar

- no seminar -

ABSTRACTS

Forschungsseminar “Environmental Economics and Management“

Julia Blasch, Vrije Universiteit Amsterdam:

Narrowing the energy efficiency gap: The impact of educational programs, online support tools and energy-related investment literacy

Abstract:

There is evidence that many individuals make suboptimal investment decisions when the benefits and costs associated with that decision are distributed over time. One example is the decision to adopt new electrical appliances, with the benefits of choosing a more energy-efficient device materializing only in the future. This paper analyses the impact of an individual's energy-related investment literacy on the adoption of energy-efficient appliances. Moreover, the empirical analysis explores the impact of decision support tools such as educational slides on the probability that individuals identify the appliance with the lowest lifetime cost, which is ideally also the most energy-efficient appliance. To test the influence of these decision support tools, we developed an online randomized controlled trial and implemented it on two independently chosen samples of the Swiss population. One treatment offers a short education program on how to calculate the lifetime cost of an appliance -- via a set of information slides. The second intervention provides access to an online calculator that supports the investment decision-making of the individual. Results across the two samples are encouraging. We find that i) pre-treatment energy and investment literacy positively impact on the probability of identifying the appliance with the lowest lifetime cost; ii) the reinforcement of energy-related investment literacy increases the rate at which individuals identify the appliance with the lowest lifetime cost; and iii) while both interventions are effective in increasing the chances that an appliance with the lower lifetime cost is chosen, the online calculator turned out to be more effective than the educational program. Public policy implications are discussed.

Research Seminar “Microeconomics”

Subhasish M. Chowdhury, Universität Bath:

Pre-planning and its Effects on Repeated Dishonest Behavior: An Experiment

Abstract:

We investigate experimentally the effects of the opportunity to pre-plan one’s action on dynamic (im)moral decision makings, more specifically, whether it invites more consistent or compensatory behavior. There were two treatments where either the subjects were informed ex-ante that they would have two sequential opportunities to tell lies for monetary gains, or they were informed about the opportunity to tell a lie only prior to each stage. We find that when it was not possible to pre-plan, repeated opportunities to tell a lie resulted in subjects telling a lie even for a smaller monetary gain, i.e., they got more vulnerable to a temptation to behave dishonestly. However, when pre-planning was possible, the proportion of subjects telling a lie was relatively high in the first stage, and then it declined sharply in the next stage. We argue that the possibility of pre-planning invites a compensatory, instead of consistent, action, and thus induced more dishonest responses in the first stage and fewer in the second. Overall – considering both stages – more subjects told lies with the opportunity to pre-plan.

The Central Influencer Theorem

Abstract:

We analyze a spatial voting model without the “one person, one vote” restriction. In equilibrium, two groups endogenously emerge: players in one group try to implement more leftist policy, while those in the other group more rightist one. Since the larger group suffers more severe free-riding problem, the equilibrium policy does not converge to the center if the larger group does not have a cost advantage. We demonstrate how the location of the center (i.e., the steady-state point) depends the convexities of the utility and cost functions.

ACTIVITIES OF DEPARTMENT MEMBERS

Miscellaneous

- Am **Freitag, den 26.1. 2018**, wird Herr **Lino Wehrheim**, M.Sc. VWL, von der Universität Regensburg einen Vortrag zum Thema
"Wirtschaftsgeschichte Digital:
Der Einsatz von Topic Models am Beispiel des Journal of Economic History"
halten. Der Vortrag findet von **14.15 – 15.45 Uhr in Raum B 357 im VMP 9** statt.

The next EconNewsletter will be published on Monday January 29, 2018.

Editorial deadline: Friday, January 26, 2018.

EconNewsletter

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