



Fachbereich VWL / Department of Economics

EconNewsletter

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APRIL 9 – APRIL 13, 2018

NEWSLETTER 2018-5

SEMINAR CALENDAR

HCHE Research Seminar

Prof. Job van Exel, Erasmus University Rotterdam:
Beyond the QALY: Considering the broader benefits of health care in economic evaluations

Monday April 9
16:30-18:00
R. 4011 (Esplanade 36)

Forschungsseminar “Quantitative Wirtschaftsforschung“

André Seidel, Univ. of Bergen:
International Trade, Geographic Heterogeneity and Interregional Inequality

Tuesday April 10
12:15–13:45
R. 0029 (VMP 5)

PhD Seminar

Aidin Miri Lavasani, Universität Hamburg:
Surrender Contagion in Life Insurance: Modeling and Valuation.

Thursday April 12
12:15–13:15
R. 0029 (VMP 5)

Research Seminar “Microeconomics”

- no seminar -

Research Seminar “Labour Economics”

- no seminar -

ABSTRACTS

Forschungsseminar “Quantitative Wirtschaftsforschung“

André Seidel, Univ. of Bergen:

International Trade, Geographic Heterogeneity and Interregional Inequality

Abstract:

We study the effect of international trade on interregional inequality within countries from 1992-2012 for almost all countries of the world. Following the theoretical predictions of (new) economic geography, we consider that the effect of trade on inequalities depends on heterogeneities in international and interregional trade costs within countries. In our analysis, we develop novel indicators for withincountry trade cost heterogeneities. Instrumental variable regressions reveal that international trade increases interregional inequality only in those countries that have a higher within-country heterogeneity in their access to the world market and their within-country trade costs.

PhD Seminar

Aidin Miri Lavasani, Universität Hamburg:

Surrender Contagion in Life Insurance: Modeling and Valuation

Abstract:

This paper incorporates contagious surrender behavior into the pricing and risk management of participating life insurance contracts, allowing for structural default. The insurance market consists of professional and retail policyholders, the former being able to optimally exercise the embedded surrender option. In a model of surrender contagion which extends a stochastic surrender intensity with a dynamic self-exciting endogenous contagion effect, retail policyholders' surrenders depend on professional surrenders.

Professional policyholders terminate their policies at the expense of non-professionals, because their anticipation of gloomier prospects of the insurance company's investment performance implicitly makes their claims senior to their claims. The possibility of contagious behavior by non-professionals alters the surrender behavior of both professionals and non-professionals.

ACTIVITIES OF DEPARTMENT MEMBERS

New Publications

- **Funke, Michael, Kirkby, Robert and Petar Mihaylovski (2018)**, “House Prices and Macroprudential Policy in an Estimated DSGE Model of New Zealand”, *Journal of Macroeconomics*, Vol. 56, S. 152-171.
- **Brock, J. Michelle, Andreas Lange and Kenneth L. Leonard (2018)**, “Giving and Promising Gifts: Experimental Evidence on Reciprocity from the Field”. *Journal of Health Economics*, accepted.
- **Gerber, Anke, Haita, Corina and Andreas Lange (2018)**, “The Agency of Politics and Science”. *Economic Inquiry*, accepted.
- **Kesternich, Martin, Lange, Andreas and Bodo Sturm (2018)**, “On the performance of rule-based contribution schemes under endowment heterogeneity”. *Experimental Economics*, 21(1), 2018, 180-204.
- **Voss, Achim and Jörg Lingens (2018)**, "What's the Damage? Environmental Regulation with Policy-Motivated Bureaucrats," *Journal of Public Economic Theory*, accepted for publication.
<https://doi.org/10.1111/jpet.12299>

Miscellaneous

- **China Conference:**

A conference on **Finance, Trade and Political Economy** will be held in Stockholm on 23-24 August 2018 by the Stockholm China Economic Research Institute at Stockholm School of Economics.

Organizing Committee:

Loren Brandt, University of Toronto

Michael Funke, Hamburg University

Anders C. Johansson, Stockholm School of Economics

Yiping Huang, National School of Development, Peking University

Shang-jin Wei, Asian Development Bank and Columbia University

Chenggang Xu, Hong Kong University

Miaojie Yu, National School of Development, Peking University

Jun Zhang, Fudan University

Xiaobo Zhang, National School of Development, Peking University

For the “call for papers” see

<https://www.wiso.uni-hamburg.de/fachbereich->

[vwl/professuren/funke/containerpdfdokumente/conference-stockholm-august-2018.pdf](https://www.wiso.uni-hamburg.de/fachbereich-vwl/professuren/funke/containerpdfdokumente/conference-stockholm-august-2018.pdf)

- Die Gesundheitsökonominnen Joachim Winter aus München und **Jan Marcus aus Hamburg** sind die Hauptpreisträger des Deutschen Wirtschaftspreises der Joachim Herz Stiftung. Jan Marcus wird mit dem ersten Preis für den besten Beitrag von Nachwuchswissenschaftlern in Höhe von 25.000 Euro ausgezeichnet.

Weitere Informationen unter folgendem Link:

<https://idw-online.de/de/news690595>

- Am **11. April 2018** lädt die JEF-Hochschulgruppe an der Universität Hamburg zu einer Podiumsdiskussion zum Thema

Zukunft Europas – Visionen und Realität

mit verschiedenen hochkarätigen Gästen ein. Teilnehmen werden **Prof. Dr. Thomas Straubhaar**, Professor für internationale Wirtschaftsbeziehungen an der Universität Hamburg, sowie der französische Generalkonsul in Hamburg, **Laurent Toulouse**. Außerdem diskutieren **Svenja Hahn**, die Präsidentin der European Liberal Youth, und **Laura Frick** von den Jusos Hamburg. Der Abend wird moderiert durch **Florian Staudt** von der JEF-Hamburg.

Die Veranstaltung beginnt um 19 Uhr an der Universität Hamburg im Raum ESA C, Edmund-Siemers-Allee 1, Hauptgebäude, und dauert etwa 2 Stunden.

The next EconNewsletter will be published on Sunday April 15, 2018.

Editorial deadline: Friday, March 13, 2018.

EconNewsletter

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