



Fachbereich VWL / Department of Economics

EconNewsletter

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NOVEMBER 25 – NOVEMBER 29, 2019

NEWSLETTER 2019-26

SEMINAR CALENDAR

HCHE Research Seminar

Prof. Dr. Daniel Wiesen, Universität zu Köln:

Altruistic preferences in medicine: first results from an experimental panel study

Monday November 25

16:30-18:00

Esplanade 36, R. 4011/13

Forschungsseminar “Quantitative Wirtschaftsforschung“

Thiemo Fetzer, Warwick University:

Did Austerity Cause Brexit?

Tuesday November 26

12:15–13:45

R. A215 (VMP 9)

Environmental and Development Economics

Florian Diekert, Universität Heidelberg:

The Nature of Experience

Wednesday November 27

12:15–13:45

WiWi 0079 (VMP 5)

Hamburg Lectures on Law & Economics

Prof. Andreas von Staden und Andreas Ullmann, University of Hamburg:

Normative Commitments and Costly Signals: Explaining the Acceptance of Individual Communications and Inquiry Procedures across the Core UN Human Rights Treaties

Wednesday November 27

18:15–19:45

R. 110, Johnsallee 35

Research Seminar “Microeconomics”

Ralph Bayer, University of Adelaide:

On the credibility of punishment in finitely repeated social-dilemma games

Thursday November 28

17:15–18:45

Raum S 28 (VMP 9)

Research Seminar “Labour Economics”

- no seminar -

PhD Seminar

- no seminar -

ABSTRACTS

Forschungsseminar “Quantitative Wirtschaftsforschung“

Thiemo Fetzer, Warwick University:

Did Austerity Cause Brexit?

Abstract:

Did austerity cause Brexit? This paper shows that the rise of popular support for the UK Independence Party (UKIP), as the single most important correlate of the subsequent Leave vote in the 2016 European Union (EU) referendum, along with broader measures of political dissatisfaction, are strongly and causally associated with an individual's or an area's exposure to austerity since 2010. In addition to exploiting data from the population of all electoral contests in the UK since 2000, I leverage detailed individual level panel data allowing me to exploit within-individual variation in exposure to specific welfare reforms as well as broader measures of political preferences. The results suggest that the EU referendum could have resulted in a Remain victory had it not been for a range of austerity-induced welfare reforms. Further, auxiliary results suggest that the welfare reforms activated existing underlying economic grievances that have broader origins than what the current literature on Brexit suggests. Up until 2010, the UK's welfare state evened out growing income differences across the skill divide through transfer payments. This pattern markedly stops from 2010 onwards as austerity started to bite.

Environmental and Development Economics

Florian Diekert, Universität Heidelberg:

The Nature of Experience

Abstract:

In many environments, exogenous ('natural') and strategic uncertainty jointly determine outcomes for individuals and an increasing number of economic experiments attempt to study human behavior in such settings. We design a choice environment that allows to study how individuals change their actions in repeat play depending on whether natural or strategic factors uniquely caused an adverse outcome. As expected, we find no statistically significant evidence that the experience of a zero-payout events affects whether subjects change their choice between rounds. However, there is significant evidence for a 'human factor': Despite statistical equivalence, subjects are significantly more likely to change their choice after experiencing adverse outcomes caused by strategic uncertainty, but not after experiencing the same outcome caused by natural uncertainty.

Research Seminar “Microeconomics”

Ralph Bayer, University of Adelaide:

On the credibility of punishment in finitely repeated social-dilemma games

Abstract:

Various experimental studies have shown that the availability of a punishment option can increase the prevalence of cooperative behaviour in repeated social dilemmas. Such a threat is only effective if it is perceived as credible. We investigate if the credibility of threats stems from standard strategic equilibrium considerations (Nash Equilibrium or Subgame Perfect NE). We find that threats are credible due to non-strategic motivations (such as negative reciprocity) and that subgame perfection does not further improve credibility.

The next EconNewsletter will be published on Monday, December 2, 2019.

Editorial deadline: Friday, November 29, 2019.

EconNewsletter

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