



Fachbereich VWL / Department of Economics

EconNewsletter

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MAY 25 – MAY 29, 2020

NEWSLETTER 2020-10

SEMINAR CALENDAR

All seminars listed below will be held virtually this semester.

Quantitative Economics

[Christoph Trebesch, IfW Kiel/ CAU Kiel:](#)

China's Overseas Lending

Please register via the following link:

<https://uni-hamburg.zoom.us/meeting/register/tJYucu2rqj8tGNWr9oMgGntPoPvsSHmmyVtQ>

Tuesday May 26

12:15–13:30

Hamburg Lectures in Law and Economics

[Mahmoud Jaraba, Max Planck Institute for Social Anthropology:](#)

The Practice of "Paralleljustiz" among Arab "Clans" in Germany:

Economic Resources, Family Networks and Social Capital

Please confirm your participation by sending a short e-mail to justyn.brockmeyer@ile-hamburg.de .

After confirming your registration you will receive the access information for the seminar on Zoom.

Wednesday May 27

18:15–19:45

PhD Seminar

Sebastian Golder, Hamburg University:

Rational Attention Allocation in the Mortgage Market

Please register via the following link:

<https://uni-hamburg.zoom.us/meeting/register/tJMof-yupzMjHNxOCshFUDnn3qXcqQiQXTdJ>

Thursday May 28

12:15–13:15

All other seminars are cancelled until further notice.

If you are interested in meeting with one of the speakers, please contact the respective organizer. Further information can be found on our homepage:

<https://www.wiso.uni-hamburg.de/fachbereich-vwl/forschung/forschungsseminare.html>

ABSTRACTS

Quantitative Economics

Christoph Trebesch, IfW Kiel/ CAU Kiel:

China's Overseas Lending

Abstract:

Compared with China's pre-eminent status in world trade, its role in global finance is poorly understood. This paper studies the size, characteristics, and determinants of China's capital exports building a new database of 5000 loans and grants to 152 countries, 1949-2017. We find that 50% of China's lending to developing countries is not reported to the IMF or World Bank. These "hidden debts" distort policy surveillance, risk pricing, and debt sustainability analyses. Since China's overseas lending is almost entirely official (state-controlled), the standard "push" and "pull" drivers of private cross-border flows do not apply in the same way.

Hamburg Lectures in Law and Economics

Mahmoud Jaraba, Max Planck Institute for Social Anthropology:

The Practice of "Paralleljustiz" among Arab "Clans" in Germany: Economic Resources, Family Networks and Social Capital

Abstract:

In my presentation, which is based on the findings of my ethnographic fieldwork in Germany over the course of two non-consecutive years (2015 and 2019), the impact of family, social, economic and religious networks on the practice of "Paralleljustiz" (parallel justice) among the "Mhallamiyye" (Kusawiya) community located in several conurbations in Germany will be addressed. After their migration in 1980s, the group in focus, well known in the public discussion as Arab "clans" or big families, settled in Berlin, North Rhine-Westphalia and Bremen. Some of the family members emerged as "organized criminal groups". Recently, they have been subjected to a high level of government and media scrutiny and accused of establishing a "parallel legal system" apparently opposing the rule of law, specifically, and the German legal system in general. By using participant observation and in-depth interview data, my primary objective is to explain how, and under what conditions customary settlement mechanisms have been reinstated, revitalised or reconstructed in Germany.

PhD Seminar

Sebastian Golder, Hamburg University:

Rational Attention Allocation in the Mortgage Market

Abstract:

We propose a structural mortgage prepayment model, where mortgage holders have to allocate costly attention to implement prepayment decisions. Our empirical results suggest that common observed refinancing mistakes, such as choosing the wrong refinancing rate and time, are optimal responses of borrowers who allocate their attention rationally. We find that financial sophistication and experience in refinancing reduce costs for attention, while additional financial obligations cause the opposite. The mortgage liabilities of a median household increase by 2,4 % due to costly attention. The general model can be applied to a broad range of American-style contracts beyond mortgage prepayment.

The next EconNewsletter will be published on Monday, June 8, 2020.

Editorial deadline: Friday, May 29, 2020.

EconNewsletter

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