



Fachbereich VWL / Department of Economics

# EconNewsletter

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JANUARY 4 – JANUARY 8, 2021

NEWSLETTER 2021-1

## SEMINAR CALENDAR

All seminars listed below will be held virtually this semester.

### Quantitative Economics

[Martín Uribe, Columbia University:](#)

*TBA*

Tuesday January 5

12:15–13:30

Please register via the following link:

<https://uni-hamburg.zoom.us/meeting/register/tJYvc-itqzgpHNVhBUWXWPX6bv3WwEHioDq5>

### PhD Seminar

[Doudou Zhong, Hamburg University:](#)

*The Political Globalisation Trilemma Revisited: An Empirical Assessment across Countries and Over Time*

Thursday December 7

12:15–13:15

Please register via the following link:

<https://uni-hamburg.zoom.us/meeting/register/tJAtcOqspj4sG9EmAeIaYgUKDTfzA4oNSc79>

### Microeconomics Seminar

[Christoph Vanberg, Heidelberg University:](#)

*Promises and Opportunity Costs*

Thursday January 7

17:15–18:45

Please send an email to [niklas.wallmeier@uni-hamburg.de](mailto:niklas.wallmeier@uni-hamburg.de) if you want to register for the seminar.

**All other seminars are cancelled until further notice.**

## ABSTRACTS

### **PhD Seminar**

Doudou Zhong, Hamburg University:

*The Political Globalisation Trilemma Revisited: An Empirical Assessment across Countries and Over Time*

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*Abstract:*

The political hyperglobalisation trilemma asserts that a government cannot simultaneously opt for deep international integration, national sovereignty and democratic politics, but rather is constrained to choosing two of the three at most. This paper presents a new and comprehensive cross-country panel dataset operationalising the multifaceted three vertices of the trilemma. After an explorative data analysis, we employ panel error-correction techniques to uncover the mutual interdependencies among the variables in the system. The econometric evidence supports the existence of a long-run relationship between economic integration, national sovereignty and democratic politics as postulated in the political globalisation trilemma.

### **Microeconomics Seminar**

Christoph Vanberg, Heidelberg University:

*Promises and Opportunity Costs*

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*Abstract:*

This paper experimentally investigates the hypothesis that promise-keeping behavior is affected by the opportunities that a counterpart foregoes by relying on the promise. We present two motivational mechanisms that could drive such an effect. One is that people dislike causing harm through a broken promise, and that they measure such harm by comparing what the counterpart will receive as compared to what she would have received if no promise had been made in the first place. The other is that people may dislike causing regret in another person. We test these ideas in the context of an experimental trust game. The main treatment variable is the payoff that the first mover forgoes if he "trusts". Consistent with our main hypothesis, we find that an increase in this foregone payoff increases promise-keeping behavior. The experiment is designed to rule out alternative explanations for such an effect, including reciprocity concerns and belief-based guilt aversion. Our evidence suggests that the mechanism driving the effect may involve an aversion to causing regret in others.

## ACTIVITIES OF DEPARTMENT MEMBERS

### New Publications

- **Aydin, E. & W. Maennig (2020)**, “Das Hamburger Dieserverbot: ein Beispiel für die Schwierigkeit von Politikevaluierung”, in: *Wirtschaftsdienst*, Vol 100 (12), 937–944, <https://www.wirtschaftsdienst.eu/inhalt/jahr/2020/heft/12/beitrag/das-hamburger-dieserverbot-ein-beispiel-fuer-die-schwierigkeit-von-politikevaluierung.html>

*The next EconNewsletter will be published on Monday, January 11, 2021.*

*Editorial deadline: Friday, January 8, 2021.*

#### **EconNewsletter**

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