



Fachbereich VWL / Department of Economics

EconNewsletter

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MAY 10 – MAY 14, 2021

NEWSLETTER 2021-12

SEMINAR CALENDAR

All seminars listed below will be held virtually this semester.

Labour Economics Seminar

[Mackenzie Alston, Florida State University:](#)

Monday May 10

The Effects of the 2020 Social Justice Movement on Faculty

16:30–18:00

Join Zoom Meeting:

<https://leuphana.zoom.us/j/92850469436?pwd=ZGJuRFFOSE9GYTdJc1lHMVBCaWc4dz09>

Meeting ID: 928 5046 9436, Passcode: 707509

Quantitative Economics

[Keith Kuester, University of Bonn and CEPR:](#)

Tuesday May 11

The Exchange Rate Insulation Puzzle

12:15–13:30

Please register via the following link:

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

Hamburg Lectures in Law and Economics

[Jonathan Schulz, George Mason University:](#)

Wednesday May 5

Kin-Networks and Institutional Development

18:15–19:45

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.

ABSTRACTS

Labour Economics Seminar

Mackenzie Alston, Florida State University:

The Effects of the 2020 Social Justice Movement on Faculty

Abstract:

There is an underrepresentation of racial and ethnic minorities at universities and colleges and evidence that faculty of color are less likely to be promoted. These issues have the potential to be exacerbated when there are external shocks like the movement that was rekindled after the death of George Floyd in May 2020. As a result of this movement, the country increased its attention on social justice issues and racial inequality, and this may have had a unique effect on people of color. In December 2020, we conducted a survey to capture how faculty at over 100 universities and colleges felt their research, teaching, and service were affected by the social justice movement of 2020. In particular, we hypothesized that the social justice movement and the attention to racial inequality affected some faculty's time usage and intrinsic motivation in ways that reduced their productivity. We determined whether faculty who are underrepresented minorities expressed similar changes to their productivity as their White colleagues.

Quantitative Economics

Keith Kuester, University of Bonn and CEPR:

The Exchange Rate Insulation Puzzle

Abstract:

The notion that flexible exchange rates insulate a country from foreign shocks is well grounded in theory, from the classics (Meade, 1951; Friedman 1953), to the more recent open economy literature (Obstfeld and Rogo, 2000). We confront it with new evidence from Europe. Specifically, we study how shocks that originate in the euro area spill over to its neighboring countries. We exploit the variation of the exchange rate regime across time and countries to assess whether the regime alters the spillovers: it does not-flexible exchange rates fail to provide insulation against euro area shocks. This result is robust across a number of specifications and holds up once we control for global financial conditions. We show that the workhorse open-economy model can account for the lack of insulation under a float, assuming that central banks respond to headline consumer price inflation. However, it remains puzzling that policy makers are ready to forego stabilization of economic activity to the extent we found in the data.

Hamburg Lectures in Law and Economics

Jonathan Schulz, George Mason University:

Kin-Networks and Institutional Development

Abstract:

The origins and global variation of democratic political institutions are not well understood. This study tests the hypothesis that the Catholic Church's medieval prohibition on kin marriages fostered participatory institutions by dissolving strong extended kin networks. First, I show that weak pre-industrial kin networks are positively associated with countries' democracy scores. At the same time, medieval Church exposure robustly predicts weak kin networks across countries, European regions and ethnic societies. In a difference-in-difference analysis, I then provide historical evidence that exposure to the Church fostered the formation of medieval communes – self-governed cities with participatory institutions that many scholars have identified as critical precursors for national parliaments. Moreover, within medieval Christian Europe, stricter regional and temporal cousin-marriage prohibitions are associated with increased formation of commune cities. Lastly, I shed light on one mechanism, civicism, and show that weak kin networks are associated with higher political participation.

The next EconNewsletter will be published on Monday, May 17, 2021.

Editorial deadline: Friday, May 14, 2021.

EconNewsletter

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