SEMINAR CALENDAR

All seminars listed below will be held virtually this semester.

Labour Economics Seminar

Alyssa Schneebaum, Wirtschaftsuniversität Wien:  
Monday May 31
Spousal Health Insurance and Labor Supply:  
Evidence from Same-Sex Couples
Join Zoom Meeting:
Meeting ID: 928 5046 9436, Passcode: 707509

Quantitative Economics

Lira Mota, Columbia University:
TBA
Tuesday June 1
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

Prof. Ryan Bubb, NYU School of Law:
On the Virtues of Simple Standards
Wednesday June 2
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.

PhD Seminar

Raphael Terasa, Hamburg University:
Fiscal Policies in High Debt Euro Area Countries: A Two-Country Currency Union DSGE Model of Italy and the Euro Area
Thursday June 3
12:15–13:15
Please register via the following link:
https://uni-hamburg.zoom.us/meeting/register/tJElce2ppzMpEtSntdV3ofF2S-qKBw7vhbEl
ABSTRACTS

Hamburg Lectures in Law and Economics
Prof. Ryan Bubb, NYU School of Law:
C On the Virtues of Simple Standards

Abstract:
We develop a new theory for the advantages of legal standards over legal rules. In short, standards that in practice operate in a relatively simple, undifferentiated manner can nonetheless produce a usefully differentiated pattern of behavior by inducing variation in beliefs about the law that correlates with what the law would ideally require. To achieve the same degree of differentiation in behavior using rules, in contrast, would require costly differentiation in legal consequences, since beliefs about rules track more closely the actual content of the rules. We thus put on firmer microeconomic foundations older understandings about the advantages of standards in managing complexity.

PhD Seminar
Raphael Terasa, Hamburg University:
Fiscal Policies in High Debt Euro Area Countries: A Two-Country Currency Union DSGE Model of Italy and the Euro Area

Abstract:
This paper investigates how much the maturity and the size of the public debt-to-GDP ratio impact the effectiveness of a fiscal stimulus in Italy. I use a currency union DSGE model, calibrated for Italy and the rest of the Euro zone, that features leverage constrained banks, sovereign default risk and several distortionary taxes. The effectiveness of the fiscal stimulus is measured through the magnitude of the fiscal multiplier and the size of the welfare effects. My results indicate that a high debt-to-GDP ratio leads to smaller fiscal multipliers and to lower welfare gains. In addition, increasing the maturity of sovereign bonds is costly in terms of output but increases the welfare gains of the fiscal stimulus.
The next EconNewsletter will be published on Monday, June 7, 2021.

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EconNewsletter
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