



Fachbereich VWL / Department of Economics

EconNewsletter

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JULY 3 – JULY 7, 2023

NEWSLETTER 2023-17

SEMINAR CALENDAR

HCHE Research Seminar

[Anne Sophie Oxholm, Danish Centre for Health Economics:](#)

Physician motivation and provision of care

Monday July 3
16:30-18:00
Esplanade 36, R. 4011/13

Quantitative Economics

[Marco Del Negro, FRB New York:](#)

*The Financial (In)Stability Real Interest Rate, r^{**}*

Tuesday July 4
12:15–13:30
R. 0079 (VMP 5)

Hamburg Lectures in Law and Economics

[Ahmed Skali, University of Groningen:](#)

*The National Emergency Declaration and Interest in the QAnon
Conspiracy Theory*

Wednesday July 5
18:15–19:45
R. 110 (Johnsallee 35)

This seminar is held in a hybrid format. To register for **Online participation** via Zoom please click the following link and fill in the necessary information: <https://ile-hamburg.us5.list-manage.com/track/click?u=a3a598540658d2c2aadfae5b6&id=ee0daf9e3c&e=3446e273d6> or send an email to yasmin.seyrafian@ile-hamburg.de. You will then receive an Email with the access link prior to the lecture.

PhD Seminar

[Sophie Döpp, Hamburg University:](#)

*Decoding Corporate Customer Behavior - Deposit Insurance and
Market Discipline*

Thursday July 6
12:15–13:00
R. 0079 (VMP 5)

Labour Economics Seminar

[Sonja Settele, University of Copenhagen:](#)

*Setting the Course for the Future: Perceived Success Probabilities and
School Track Choice at Age 15*

Thursday July 6
14.30–16:00
Esplanade 36, R. 4011/13

Microeconomics Seminar

[Petra Nieken, Karlsruhe Institute of Technology:](#)

How Gendered Job Titles Affect Job Seeker Attention

Thursday July 6

17:15–18:45

R. 0079 (VMP 5)

ABSTRACTS

HCHE Research Seminar

Anne Sophie Oxholm, Danish Centre for Health Economics

Physician motivation and provision of care

Abstract:

Studies report an unexplained variation in physicians' care. This variation may to some extent be explained by differences in their work motivation. However, empirical evidence on the link between physician motivation and care is scarce. We estimate the associations between different types of work motivation and care. Motivation is measured using validated questions from a nation-wide survey of Danish general practices and linked to high-quality register data on their care in 2019. Using a series of regression models, we find that more financially motivated practices generate more fee-for-services per patient, whereas practices characterised by greater altruistic motivation towards the patient serve a larger share of high-need patients and issue more prescriptions for antibiotics per patient. Practices with higher altruism towards society generate lower medication costs per patient and prescribe a higher rate of narrow-spectrum penicillin, thereby reducing the risk of antimicrobial resistance in the population. Together, our results suggest that practices' motivation is associated with several dimensions of healthcare, and that both their financial motivation and altruism towards patients and society play a role. Policymakers should, therefore, consider targeting all provider motivations when introducing organisational changes and incentive schemes; for example, by paying physicians to adhere to clinical guidelines, while at the same time clearly communicating the guidelines' value from both a patient and societal perspective.

Quantitative Economics

Marco Del Negro, FRB New York

*The Financial (In)Stability Real Interest Rate, r^{**}*

Abstract:

We build a macro-finance model with an occasionally binding financing constraint where real interest rates have opposite effects on current and future financial stability, with the contemporaneous impact driven by valuation effects (akin to those triggering the 2023 banking turmoil) and the future impact driven by reach-for-yield by intermediaries. We use this model to illustrate the concept of the financial stability interest rate, r^{**} , which we propose as a quantitative summary statistics for financial vulnerabilities. We provide a measure of r^{**} for the US economy and discuss its evolution over the past 50 years.

Hamburg Lectures in Law and Economics

Ahmed Skali, University of Groningen

The National Emergency Declaration and Interest in the QAnon Conspiracy Theory

Abstract:

Health misinformation is rife, particularly regarding COVID-19. A prominent conspiracy theory, QAnon, views the pandemic as a deliberate attempt to exercise control over the population. We study whether the declaration of a national emergency in March 2020 is met with conspiratorial backlash, and if so, why, and whether there are public health consequences. We find a steep rise in interest in QAnon across the United States, as measured by Google searches, immediately after the national emergency declaration. The main mechanism appears to be that “seeing is believing”: the rise in interest in QAnon is larger in areas with fewer cases of the virus, suggesting people are more prone to doubting the pandemic unless they can “see” large numbers of sick people. Our results are not attributable to increased internet use, economic motives, political distrust, polarization, or to systematic reactions to severe adverse events. Interest in conspiracy theories can account for approximately 146,000 cases of and 7,500 deaths from the virus in the United States between March and May 2020, with differences in mobility behaviour accounting for all QAnon-related cases and deaths.

PhD Seminar

Sophie Döpp, Hamburg University

Decoding Corporate Customer Behavior - Deposit Insurance and Market Discipline

Abstract:

This project aims to investigate the impact of deposit insurance on customer behavior, specifically focusing on corporate depositors. We analyze a comprehensive dataset comprising customer-level deposits and interest rates, to examine whether deposit insurance coverage influences customers’ sensitivity to changes in bank fundamentals and economic factors. We also evaluate how deposit insurance may alter the decision-making process of customers, considering factors such as turnover and the location of the head office. By studying variations in these effects across different customer characteristics, we gain insights into the dynamics of depositor behavior and the role of deposit insurance in this context.

Labour Economics Seminar

Sonja Settele, University of Copenhagen

Setting the Course for the Future: Perceived Success Probabilities and School Track Choice at Age 15

Abstract:

Education systems commonly require individuals to choose school tracks at a relatively young age. Such decisions involve a lot of uncertainty about future performance, are high stakes, and difficult to reverse. Based on a survey with a large sample of Danish adolescents who are about to make their first important schooling decision at age 15, we provide systematic evidence on individuals’ expected success

probabilities in a high track program. Individual beliefs about high track success rates are qualitatively in line with actual success patterns by past school performance, gender and parental background observed in administrative data. However, boys as well as individuals with less educated parents are strongly over-optimistic about past success rates of individuals with similar characteristics and past performance as themselves. Female students, in contrast, are less optimistic -- mostly because they underestimate the degree to which females' high track success has exceeded males' in the past, and to a smaller extent because perceptions of the "female bonus" do not carry over to expected own personal success probabilities. The same is true for groups with more vs. less highly educated parents. We show that expectations of high track success matter for schooling decisions, suggesting that biased beliefs might lead to sub-optimal decisions. Using a randomized information treatment on recent cohorts' high track success conditional on elementary school grades, we find that individuals update beliefs about how challenging high track attendance will be for others with similar characteristics, but not for themselves.

Microeconomics Seminar

Petra Nieken, Karlsruhe Institute of Technology

How Gendered Job Titles Affect Job Seeker Attention

Abstract:

We study the effects of gender-fair framing of job titles in online job ads in a RCT in co-operation with a large online job platform in Germany. We are particularly interested in how the usage of a gender-fair job title affects the overall number of applications and the number of applications by females. The goals of our study are (i) to investigate whether the number of female applications can be increased by deviating from the "generic masculine" which is typically used in German, (ii) to study whether any changes in overall applicant numbers are due to a specific sex of the applicants, and (iii) investigate whether and how these effects differ across industries. We focus on three broad categories: "IT & Development", "Business and Management" and "Marketing and Sales". Our study encompasses two treatments per each of the three categories: In the baseline, the job titles in the ads use the generic masculine. In the gender-fair treatment, the jobs are advertised using a gender-fair job title. Overall, the treatment manipulation did not affect the average number of applications. In "IT & Development", we do not observe any changes due to our treatment manipulation. In contrast, we observed significant changes in the categories "Business and Management" and "Marketing and Sales". We discuss potential mechanisms for our results.

ACTIVITIES OF DEPARTMENT MEMBERS

Miscellaneous

- Prof. Benjamin Chen, Ph.D. (University of Hongkong) will visit our department until mid of July (host: Gerd Muehlheusser). He is an expert in the quantitative analysis of legal text, and he also teaches a doctoral course on text analysis. Whoever wants to meet with Ben can contact him directly (benched@hku.hk) or drop by his office (VMP 5, R. 2059).

The next EconNewsletter will be published on Monday, July 10, 2023.

Editorial deadline: Friday, July 7, 2023.

EconNewsletter

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