



Universität Hamburg  
DER FORSCHUNG | DER LEHRE | DER BILDUNG

FAKULTÄT  
FÜR WIRTSCHAFTS- UND  
SOZIALWISSENSCHAFTEN

Fachbereich VWL / Department of Economics

# EconNewsletter

Editorial Contact: Michael Paetz  
tel: +49 40 42838-5561; e-mail: econ.newsletter.Wiso@uni-hamburg.de

NOVEMBER 18 – NOVEMBER 22, 2024

NEWSLETTER 2024-23

## SEMINAR CALENDAR

### HCHE Research Seminar

[Albert Ma, Boston University:](#)

*Antibiotic resistance, drug prices and entry*

Monday November 18  
16:30-17:45  
Esplanade 36, R. 4011/13

### Quantitative Economics

[Inga Heiland, University Trondheim:](#)

*Common Ownership and Competition: Evidence from Ultimate Owners of Private and Public Firms*

Tuesday November 19  
12:15–13:30  
R. 0079 (VMP 5)

### Labour Economics Seminar

[Han Ye, Universität Mannheim:](#)

*Live Longer and Healthier: Impact of Pension Income for Low-Income Retirees*

Thursday November 21  
14.30–16:00  
Esplanade 36, R. 4011/13

### Interdisciplinary Research Seminar

[Alexander Cappelen, Norwegian School of Economics:](#)

*A Competitive World*

Thursday November 21  
17:15–18:45  
R. 0079 (VMP 5)

## ABSTRACTS

### **HCHE Research Seminar**

Albert Ma, Boston University:

*Antibiotic resistance, drug prices and entry*

---

#### *Abstract:*

Antibiotic drug resistance is modeled by an increase in future drug cost due to current consumption. Competition in the medicine market leads to maximum consumption, and results in inefficiency. Drug plans with centralized rationing can alleviate resistance. A monopoly internalizes cost increase, but high prices may adversely affect consumers. A potential entrant must consider competing with an incumbent upon entry. Entry deterrence by the incumbent can happen although there is no uncertainty.

### **Quantitative Economics**

Inga Heiland, University Trondheim:

*Common Ownership and Competition: Evidence from Ultimate Owners of Private and Public Firms*

---

#### *Abstract:*

Firms under common ownership have incentives to internalize the consequences of their behavior on each other, potentially resulting in less competition. In this paper, I revisit the question of whether firms that have owners in common with their rivals compete less. I exploit unique data from Norway to document the economy-wide extent of common ownership, covering private and public firms and the universe of shareholders. I then provide causal evidence on the effect of common ownership on profit margins using exogenous variation in common ownership at the household level due to marriages and divorces among large individual shareholders.

### **Labour Economics Seminar**

Han Ye, Universität Mannheim:

*Live Longer and Healthier: Impact of Pension Income for Low-Income Retirees*

---

#### *Abstract:*

We estimate the effect of additional pension benefits on mortality outcomes by exploring the two eligibility criteria of a German pension subsidy program for low-wage workers. Using novel administrative data, we find that eligibility leads to a 2-month delay in age at death (censored at 75). Survey evidence suggests that additional pension income improves both mental and physical health. In addition, individuals feel less financially constrained and are more optimistic about their future. Heterogeneity analysis suggests that the results are mainly driven by men.

## **Interdisciplinary Research Seminar**

Alexander Cappelen, Norwegian School of Economics:

*A Competitive World*

---

### *Abstract:*

We elicit willingness to compete in large and representative samples in 62 countries covering all continents. We also shed light on the socialization of boys and girls around the globe by eliciting the importance adults attach to boys' and girls' willingness to compete. Globally, a majority of people are willing to compete against others and find it important that children are willing to compete. Nevertheless, the shares vary strongly across countries and we show that this variation is related to inequality: people in more unequal countries are more competitive and find it more important that children are willing to compete. We also document some near-universal patterns that replicate the main findings of the competitiveness literature at a global scale: in all but one country, men are more competitive than women, and in the vast majority of countries willingness to compete is positively associated with income and level of education. Despite the near-universal gender gap in competitiveness among adults, people in many – mostly Western – countries place greater importance on girls' than boys' willingness to compete.

*The next EconNewsletter will be published on Monday, November 25, 2024.*

*Editorial deadline: **Friday, November 22, 2024.***

### **EconNewsletter**

Department of Economics

University of Hamburg

Von-Melle-Park 5, 20146 Hamburg

To un/subscribe from/to this newsletter, please  
send an e-mail to [econ.newsletter.Wiso@uni-hamburg.de](mailto:econ.newsletter.Wiso@uni-hamburg.de)