



**Universitat**  
de les Illes Balears

**#SOM**  
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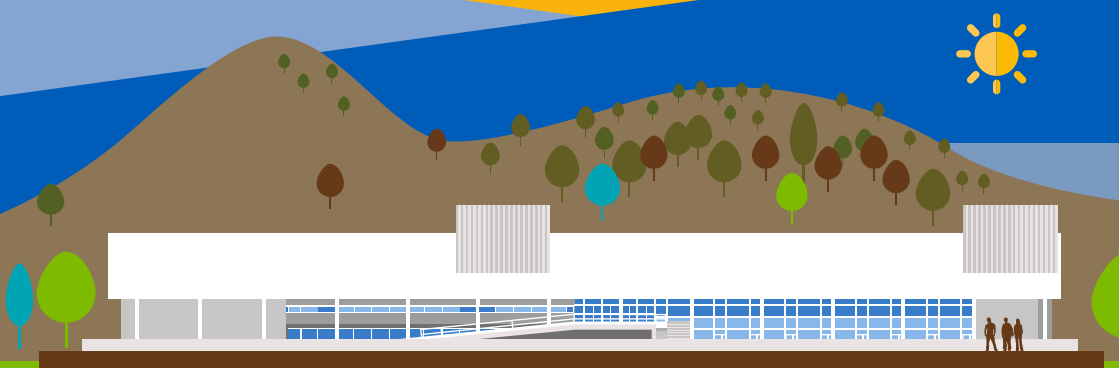
EAYE



@EAYEconomists

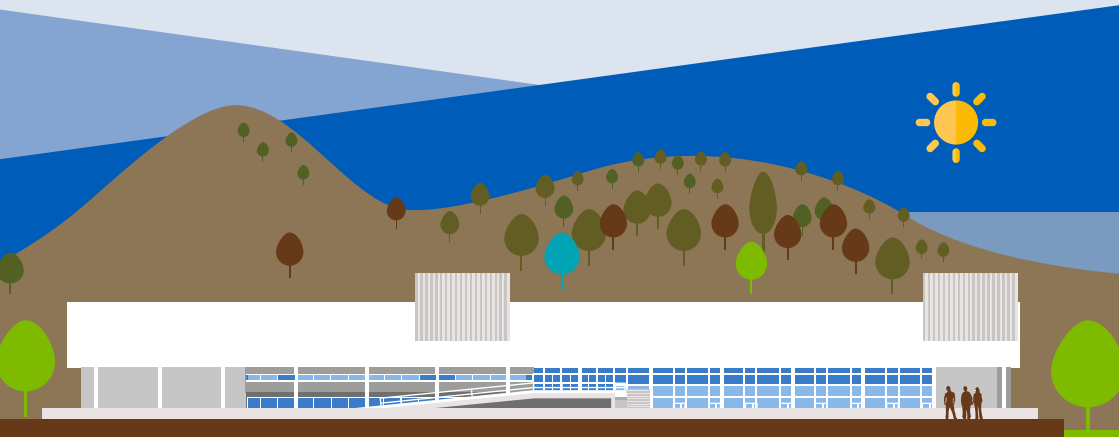
# XXIII Spring Meeting of Young Economists

Palma de Mallorca, Spain  
May 30 - June 1  
**2018**



## Scientific program

<http://smye2018.weebly.com>



# VENUE

## **Jovellanos Building**

Campus universitario

Cra. de Valldemossa, km 7.5

07122 Palma de Mallorca, Spain

## **Registration and Information Desk**

**Jovellanos Building** | First floor

## **Parallel Sessions**

Parallel Sessions are held in the

## **Jovellanos Building**

Ground floor:

rooms SB03, SB04, SB05, SB06

First floor:

rooms AB12, AB13, AB14

## **Keynote Lectures**

Keynote lectures are held in Sala d'Actes  
of **Jovellanos Building** | First floor

## **Internet – WiFi Access**

**Network:** “eduroam” or “uib@events”

**Username:** smye18@wifi.uib.es

**Password:** 735141

## **Social event**

Coffee breaks and lunches will take  
place at **Jovellanos** | Ground floor.

Welcome Reception will be served in  
**Son Lledó gardens.**

The conference dinner will take place  
at **Campus Esport.**

## **Practical information**

Should you need to take a taxi we  
recommend calling

**Fono taxi: +34 971 200 900**

**Taxi Palma: +34 971 401 414**

# WELCOME TO THE XXIII SPRING MEETING OF YOUNG ECONOMISTS

Welcome young economist!

It is a pleasure to have you at this conference as you are the ones who will make this a great XXIII Spring Meeting of Young Economists!

The Spring Meeting of Young Economists (SMYE) is an annual conference organized by the European Association of Young Economists (EAYE). Our goal is to bring together young economists like ourselves to meet, present and discuss their work in a constructive atmosphere.

The XXIII SMYE program consists of 55 sessions and will bring 160 presenters from universities across Europe and beyond to Palma de Mallorca. The SMYE is highly competitive: Previous SMYE participants volunteered as external referees and collectively reviewed more than 700 submitted papers. Unfortunately, many excellent papers could not be included in the final program due to limited space.

We are looking forward to the keynote lectures by Prof. Margaret Meyer (University of Oxford), Prof. Pol Antrás (Harvard University) and Prof. Manuel Arellano (CEMFI). As in previous editions, EAYE will choose the best paper written by authors who are less than thirty-five years old which will receive the Best Paper Award.

The SMYE 2018 is a joint effort by volunteers from the University of the Balearic Islands and other universities with generous financial backing from our sponsors: CaixaBank, the European Central Bank, the Fundación Ramón Areces, the Autonomous Community of the Balearic Islands and the European Regional Development Fund. We gratefully acknowledge this support and especially thank the University of the Balearic Islands, the Faculty of Economics and Enterprise and the Departments of Applied Economics and Business Economics for their cooperation and guidance in organizing and hosting the meeting.

Young economists, we have all worked hard to be here: make the most out of it and have an awesome SMYE 2018 in beautiful and hospitable Palma de Mallorca.

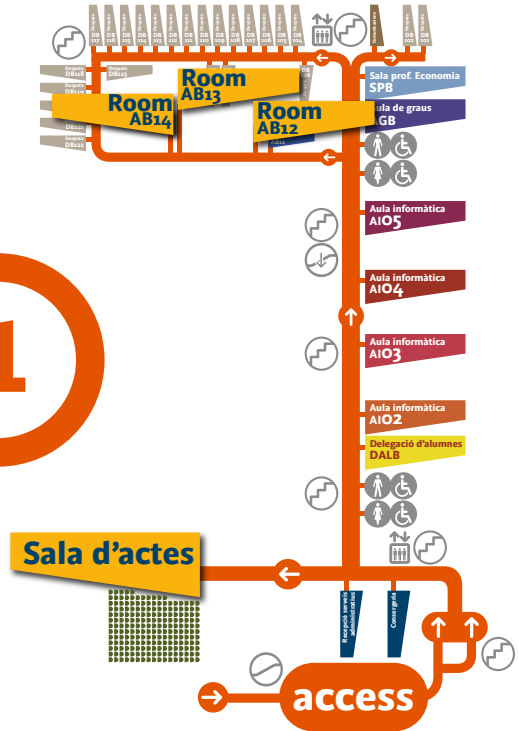
Be inspired and inspiring!

Yours,

Vera Z. Eichenauer, EAYE president  
Irene Ferrari, Chair of the Program Committee  
Inna Tsener, Chair of the Local Organizing Committee

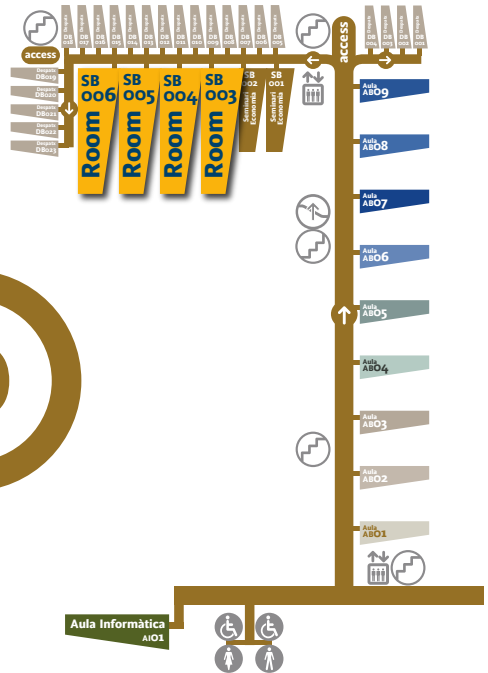
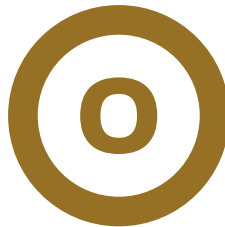
## FLOOR 1:

- Room AB12
- Room AB13
- Room AB14
- Sala d'actes



## FLOOR 0:

- Room SB03
- Room SB04
- Room SB05
- Room SB06





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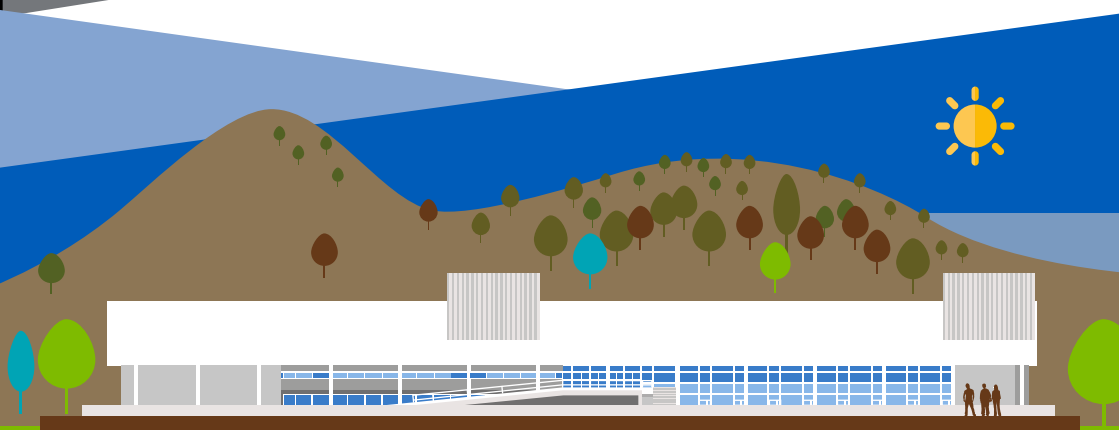


- 1 Edifici A. Turmeda
- 3 Edifici G. Colom Casasnovas
- 4 Edifici R. Llull
- 5 Edifici M. Orfila i Rotger
- 10 Edifici A. M. Alcover i Sureda
- 11 Edifici B. de Pinós
- 13 Edifici G. Cifre de Colonya
- 14 Edifici G. M. de Jovellanos
- 17 Edifici Arxiduc Lluís Salvador

- 2 Centre de Tecnologies de la Informació (CTI)
- 6 Estació de metro
- 7 Cas Jai
- 8 Serveis Científicotècnics i instituts universitaris de recerca
- 15 Instal·lacions esportives
- 16 Edifici B. Rosselló-Pòrcel
- 18 Son Lledó

- P Aparcament
- + Farmàcia
- A Microespai d'esport
- + Unitat Mèdica

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## Jovellanos Building

Campus unversitario

Cra. de Valldemossa, km 7.5

07122 Palma de Mallorca, Spain

**XXIII**  
**Spring Meeting**  
**of Young Economists**

# XXIII Spring Meeting of Young Economists

Wednesday, May 30<sup>th</sup> 2018

9:00am - 9:30am	Arrival and registration		
9:30am - 10:00am	Welcome Address		
10:00am - 11:30am	PS1: <b>Financial Market Failures</b> Location: Room AB12	PS1: <b>Housing and the Macroeconomy</b> Location: Room SB03	PS1: <b>Monetary Economics: Shock Identification</b> Location: Room SB04
11:30am - 12:00pm	Coffee Break		
12:00pm - 1:30pm	PS2: <b>Economics of Crime</b> Location: Room AB12	PS2: <b>Sovereign Debt</b> Location: Room SB03	PS2: <b>International Economics</b> Location: Room SB04
1:30pm - 3:00pm	Lunch		
3:00pm - 4:30pm	<b>Margaret Meyer (University of Oxford),</b> Gaming and Strategic Opacity in Incentive Provision: Theory and Experimental Evidence. Location: Sala d'Actes		
4:30pm - 5:00pm	Coffee Break		
5:00pm - 6:30pm	PS3: <b>Behavioural Economics</b> Location: Room AB12	PS3: <b>Transfer Programmes and Development</b> Location: Room AB13	PS3: <b>Education Outcomes</b> Location: Room AB14
6:30pm - 9:00pm	Welcome Reception		

Thursday, May 31<sup>st</sup> 2018

9:00am - 10:30am	PS4: <b>Unconventional Monetary Policy</b> Location: Room AB12	PS4: <b>Education and Development</b> Location: Room AB13	PS4: <b>International Shock Spillovers</b> Location: Room SB03
10:30am - 11:00am	Coffee Break		
11:00am - 12:30pm	PS5: <b>Experimental Economics</b> Location: Room AB12	PS5: <b>Economic History I</b> Location: Room AB13	PS5: <b>Theoretical Environmental Economics</b> Location: Room SB03
12:30pm - 1:45pm	Lunch		
1:45pm - 3:15pm	PS6: <b>Expectation Formation in Macroeconomics</b> Location: Room AB12	PS6: <b>Student assessments</b> Location: Room AB13	PS6: <b>Conflict Economics</b> Location: Room AB14
3:15pm - 3:45pm	Coffee Break		
3:45pm - 5:15pm	<b>Pol Antrás (Harvard University),</b> Global Value Chains: Spiders and Snakes. Location: Sala d'Actes		
5:15pm - 6:15pm		PS7: <b>Time Preferences</b> Location: Room SB03	PS7: <b>Macroeconomic Theory</b> Location: Room SB04
6:15pm - 8:30pm	Conference Dinner		

Friday, June 1<sup>st</sup> 2018

9:00am - 10:30am	PS8: <b>Trading on Financial Markets</b> Location: Room AB12	PS8: <b>Health and Fertility</b> Location: Room AB13	PS8: <b>Educational Returns and Inequality</b> Location: Room AB14
10:30am - 11:00am	Coffee Break		
11:00am - 12:30pm	PS9: <b>Performance in Education</b> Location: Room AB12	PS9: <b>Economic History II</b> Location: Room AB13	PS9: <b>Health Economics</b> Location: Room AB14
12:30pm - 2:00pm	<b>Fundación Ramón Areces lecture Manuel Arellano (CEMFI),</b> Nonlinear Panel Data Methods for Dynamic Heterogeneous Agent Models. Location: Sala d'Actes		
2:00pm - 2:15pm	Closing Remarks		

**PS1: Empirical IO I**

Location: Room SB05

**PS1: Empirical Labor**

Location: Room SB06

**PS2: Voting**

Location: Room SB05

**PS2: Technical Change**

Location: Room SB06

**PS3: Econometric Theory**

Location: Room SB03

**PS3: Monetary Policy and Real Frictions**

Location: Room SB04

**PS3: Taxation**

Location: Room SB05

**PS3: Empirical Migration I**

Location: Room SB06

**PS4: Publication Processes**

Location: Room SB04

**PS4: Theoretical IO**

Location: Room SB05

**PS4: Macro-Labor**

Location: Room SB06

**PS5: Financial Frictions in Monetary Economics**

Location: Room SB04

**PS5: Public Economics**

Location: Room SB05

**PS5: Women and the Labor Market**

Location: Room SB06

**PS6: Uncertainty and the Macroeconomy**

Location: Room SB03

**PS6: Empirical Environmental Economics**

Location: Room SB04

**PS6: Theoretical Microeconomics**

Location: Room SB05

**PS6: Migration and the Macroeconomy**

Location: Room SB06

**PS7: Political Economy I**

Location: Room SB05

**PS7: Empirical Migration II**

Location: Room SB06

**PS8: Financial Regulation**

Location: Room SB03

**PS8: Behavioral Economics**

Location: Room SB04

**PS8: Innovation & Pricing**

Location: Room SB05

**PS8: Experimental Labor**

Location: Room SB06

**PS9: Structural Identification in Macroeconomics**

Location: Room SB03

**PS9: Empirical IO II**

Location: Room SB04

**PS9: Political Economy II**

Location: Room SB05

**PS9: Empirical Migration III**

Location: Room SB06

10:00am - 11:30am

**PS1: Financial Market Failures  
Room AB12**

**Debt holder monitoring and implicit guarantees: Did the BRRD improve market discipline?**

**Jannic Alexander Cutura**

Goethe University Frankfurt

**Discriminatory Pricing of Over-the-Counter FX Derivatives**

**Yannick Timmer**

Trinity College Dublin

**Collusive Benchmark Rates Fixing**

**Nuria Boot<sup>1,2</sup>, Timo Klein<sup>3</sup>, Maarten Pieter Schinkel<sup>3,4</sup>**

<sup>1</sup>KU Leuven; <sup>2</sup>DIW Berlin; <sup>3</sup>University of Amsterdam;

<sup>4</sup>Amsterdam Center for Law & Economics

10:00am - 11:30am

**PS1: Housing and the Macroeconomy  
Room SBO3**

**Waves of Optimism: House Price History, Biased Expectations and Credit Cycles**

**Alessia De Stefani**

Danmarks Nationalbank

**Boosting Taxes for Boasting about Houses: Status Concerns in the Housing Market**

**Johannes Schünemann<sup>1</sup>, Timo Trimborn<sup>2</sup>**

<sup>1</sup>University of Goettingen, Germany; <sup>2</sup>Vienna University of Technology

**The Macroeconomics of Housing and the Dynamics of Wealth Inequality**

**Volker Grossmann<sup>2,3,4,5</sup>, Benjamin Larin<sup>1,6</sup>, Hans Torben Löffel<sup>1</sup>, Thomas Steger<sup>1,3,6</sup>**

<sup>1</sup>Universität Leipzig; <sup>2</sup>Universität Fribourg; <sup>3</sup>CESifo; <sup>4</sup>Centre for Research and Analysis of Migration (CREAM); <sup>5</sup>Institute for the Study of Labor; <sup>6</sup>Halle Institute for Economic Research

10:00am - 11:30am

**PS1: Monetary Economics: Shock Identification  
Room SBO4**

**Monetary Policy and Household (De-)leveraging**

**Martin Harding<sup>1,2</sup>, Mathias Klein<sup>1</sup>**

<sup>1</sup>DIW Berlin; <sup>2</sup>Freie Universität Berlin

**Quantitative or qualitative forward guidance: Does it matter?**

**Gunda-Alexandra Detmers**

Technische Universität Dresden & Magyar Nemzeti Bank

**Network Effects of Oil Price Shocks**

**Christian Höynck<sup>1,2</sup>**

<sup>1</sup>Universitat Pompeu Fabra; <sup>2</sup>Barcelona GSE

10:00am - 11:30am

**PS1: Empirical IO I  
Room SB05**

**Limited attention and shipping fees: Evidence from eBay**

**Kevin Ducbao Tran**

DIW Berlin

**Inter-firm labor mobility networks: The effect of network characteristics on intra-industry productivity differences**

**László L. Rincz<sup>1,2</sup>, Zsolt Csáfordi<sup>1,3</sup>, Károly Miklós Kiss<sup>1,4</sup>**

<sup>1</sup>Institute of Economics, Hungarian Academy of Sciences<sup>2</sup>; Corvinus University of Budapest; <sup>3</sup>Erasmus University Rotterdam; <sup>4</sup>University of Pannonia

**Rockets and Feathers in the Gasoline Market: The Effect of Increased Market Transparency**

**Manuel Frondel<sup>1,2,3</sup>, Marco Horvath<sup>1,2,3</sup>, Colin Vance<sup>1,2,4</sup>**

<sup>1</sup>RWI Leibniz Institute for Economic Research; <sup>2</sup>Ruhr Graduate School in Economics; <sup>3</sup>Ruhr University Bochum; <sup>4</sup>Jacobs University Bremen



10:00am - 11:30am

**PS1: Empirical Labor  
Room SB06**

**Overlapping Occupational Markets and the  
Distributional Consequences of Task-Biased  
Shocks**

**Maarten Goos<sup>1</sup>, Emilie Rademakers<sup>2,3</sup>, Anna  
Salomons<sup>1</sup>, Bert Willekens<sup>2</sup>**

<sup>1</sup>Utrecht University; <sup>2</sup>University of Leuven; <sup>3</sup>Flemish  
Research Foundation

**Why do wages grow faster in urban areas?  
Sorting of high potentials matters**

**Paul Verstraten, Gerard Verweij, Peter Zwaneveld**

CPB Netherlands Bureau for Economic Policy  
Analysis

**Economic and Social Integration of  
Minorities: The Effect of WWII on Racial  
Segregation**

**Andreas Ferrara**

University of Warwick

12:00pm - 1:30pm

**PS2: Economics of Crime  
Room AB12**

**Estimating the Effects of Police Station  
Allocation on Crime - Evidence from a  
Natural Experiment**

**Sebastian Blesse<sup>1</sup>, Andre Nolte<sup>2</sup>**

<sup>1</sup>ZEW Mannheim; <sup>2</sup>IAB Nuremberg

**Crime Highways: the Effect of Motorway  
Expansion on Burglary Rates**

**Kerri Agnew**

Trinity College Dublin

**Immigration and Crime: The 2015 Refugee  
Crisis in Germany**

**Yue Huang<sup>1</sup>, Michael Kvasnicka<sup>1,2,3</sup>**

<sup>1</sup>Otto von Guericke University Magdeburg; <sup>2</sup>RWI;  
<sup>3</sup>IZA

12:00pm - 1:30pm

**PS2: Sovereign Debt  
Room SB03**

**Eurozone Exit Risk**

**Ingmar Rövekamp<sup>1</sup>, Stefan Eichler<sup>1,2</sup>**

<sup>1</sup>TU Dresden; <sup>2</sup>Halle Institute for Economic Research

**Domestic and External Sovereign Debt**

**Paola Di Casola<sup>1</sup>, Spyridon Sichlimiris<sup>2</sup>**

<sup>1</sup>Sveriges Riksbank; <sup>2</sup>rebro university

**Pulled down by the state: the effect of  
sovereign shocks on banks' health in the  
European sovereign crisis**

**Caterina Rho**

Banco de México

12:00pm - 1:30pm

**PS2: International Economics  
Room SB04**

**Specialization Dynamics, Convergence, and  
Idea Flows**

**Liuchun Deng**

Halle Institute For Economic Research

**GLOBAL VALUE CHAINS, TRADE SHOCKS  
AND JOBS: AN APPLICATION TO BREXIT.**

**William Connell, Wouter Simons, Hylke  
Vandenbussche**

KU Leuven

**Optimal Ownership and Firm Performance:  
Theory and Evidence from China's FDI  
Liberalization**

**Peter Eppinger<sup>1</sup>, Hong Ma<sup>2</sup>**

<sup>1</sup>University of Tuebingen; <sup>2</sup>Tsinghua University

12:00pm - 1:30pm

**PS2: Voting  
Room SB05**

**Do Party Positions Change the Public's Policy Preferences? Evidence from Representative Survey Experiments**

**Elisabeth Grewenig<sup>1</sup>, Philipp Lergetporer<sup>1</sup>, Katharina Werner<sup>1</sup>, Ludger Wößmann<sup>2</sup>**

<sup>1</sup>ifo Institute; <sup>2</sup>University of Munich and ifo Institute

**A mailshot in the dark? The impact of the UK government's leaflet on the 2016 EU referendum**

**Harry George Pickard**

University of Sheffield

**Backing the Incumbent in Difficult Times: The Electoral Impact of Wildfires**

**Carlos Sanz, Roberto Ramos**

Banco de España

12:00pm - 1:30pm

**PS2: Technical Change  
Room SB06**

**An Elementary Theory of Endogenous Technical Change**

**Jonas Loebbing**

University of Cologne

**Biased Technical Change in Global Value Chains**

**Xianjia Ye<sup>1,2</sup>, Marcel P. Timmer<sup>2</sup>, Laurie S. M. Reijnders<sup>2</sup>**

<sup>1</sup>Utrecht University School of Economics, Utrecht University; <sup>2</sup>Groningen Growth and Development Centre, University of Groningen

**Automation and demographic change**

**Ana Lucia Abeliansky<sup>1</sup>, Klaus Prettnner<sup>2</sup>**

<sup>1</sup>University of Goettingen; <sup>2</sup>University of Hohenheim

5:00pm - 6:30pm

**PS3: Behavioural Economics  
Room AB12**

**Social Support and Performance: Evidence from the (Football) Field**

**Fabrizio Coella<sup>1</sup>, Patricio Santiago Dalton<sup>2</sup>, Giovanni Giusti<sup>3</sup>**

<sup>1</sup>Department of Economics, HEC - University of Lausanne; <sup>2</sup>Department of Economics, Tilburg University; <sup>3</sup>Department of Economics, Techno Campus - Universitat Pompeu Fabra

**The Relative Importance of Personal Characteristics for the Hiring of Young Workers**

**Peter Hoeschler, Uschi Backes-Gellner**

University of Zurich

**Biased by Success and Failure: How Unemployment Shapes Stated Locus of Control**

**Malte Preuss<sup>1</sup>, Juliane Hennecke<sup>1,2</sup>**

<sup>1</sup>Freie Universität Berlin; <sup>2</sup>University of Potsdam

5:00pm - 6:30pm

**PS3: Transfer Programmes and Development  
Room AB13**

**Welfare Effects of An In-kind Transfer Program: Evidence from Mexico**

**Federico Tagliati**

Bank of Spain

**Using community health workers to deliver a scalable early childhood development program in rural China: A cluster-randomized controlled trial**

**Dorien Emmers<sup>1</sup>, Nele Warrinnier<sup>1,2</sup>, Sean Sylvia<sup>3</sup>**

<sup>1</sup>LICOS, KU Leuven; <sup>2</sup>CEP, LSE; <sup>3</sup>Department of Health Policy and Management, Gillings School of Global Public Health, University of North Carolina at Chapel Hill

**A New Scramble for Africa and the Developing World? An Analysis of Chinese and Indian Development Projects**

**Gerda Asmus<sup>1</sup>, Andreas Fuchs<sup>1</sup>, Vera Z. Eichenauer<sup>2</sup>, Brad Parks<sup>3</sup>**

<sup>1</sup>Heidelberg University; <sup>2</sup>ETH Zurich; <sup>3</sup>College of William and Mary

5:00pm - 6:30pm

**PS3: Education Outcomes**  
Room AB14

**Can Raising Instructional Time Crowd Out Student Pro-Social Behaviour? Unintended Consequences of a German High School Reform**

**Christian Krekel**

London School of Economics and Political Science

**Relative Age Effect on European Adolescents' Social Network**

**Luca Fumarco<sup>1</sup>, Stijn Baert<sup>2</sup>**

<sup>1</sup>STATEC, Luxembourg; <sup>2</sup>Ghent University

**The Impact of Regulated Family Day Care on Child Development**

**Larissa Zierow**

ifo Institute Munich

5:00pm - 6:30pm

**PS3: Econometric Theory**  
Room SB03

**Testing for Structural Breaks in Factor Copula Models**

**Florian Stark<sup>1</sup>, Dominik Wied<sup>1</sup>, Hans Manner<sup>2</sup>**

<sup>1</sup>University of Cologne; <sup>2</sup>University of Graz

**Testing for cointegration with threshold adjustment in the presence of structural breaks**

**Karsten Schweikert**

University of Hohenheim

5:00pm - 6:30pm

**PS3: Monetary Policy and Real Frictions**  
Room SB04

**Money, Inflation, and Unemployment in the Presence of Informality**

**Mohammed Ait Lahcen**

University of Basel

**Are Consumption Tax Cuts Expansionary in a Liquidity Trap?**

**Flora Budianto**

Freie Universität Berlin

**Supply-Side Credit Collateral Constraints and Monetary Policy Transmission**

**Cristina Manea**

Universitat Pompeu Fabra

5:00pm - 6:30pm

**PS3: Taxation**  
Room SB05

**The Elasticity of Taxable Income: A Meta-Regression Analysis**

**Carina Neisser**

ZEW Mannheim

**Tax-Response Heterogeneity and the Effects of Double Taxation Treaties on the Location Choices of Multinational Firms**

**Simon Behrendt<sup>1</sup>, Georg Wamser<sup>2,3,4</sup>**

<sup>1</sup>Zepelin University; <sup>2</sup>University of Tuebingen;

<sup>3</sup>CESifo; <sup>4</sup>NoCeT

**Entrepreneurship and Tax Evasion**

**Rocio Fernandez Bastidas**

University of Alicante

5:00pm - 6:30pm

**PS3: Empirical Migration I**  
Room SB06

**The Impact of Immigration on Firm-Level Offshoring**

**Dario Pozzoli**

Copenhagen Business School

**Family Return Migration**

**Till Nikolka**

ifo Institute

**Fertility Behaviour of Natives in Response to Mass Migration**

**Cevat Giray Aksoy**

European Bank for Reconstruction and Development

9:00am - 10:30am

**PS4: Unconventional Monetary Policy  
Room AB12**

**Unconventional Monetary Policy and  
Bank Lending Behavior: The Yield-  
Induced Portfolio Rebalancing Channel**

**Karol Paludkiewicz**

Deutsche Bundesbank, GSEFM Frankfurt

**Revisiting the Exchange Rate Response  
to Monetary Policy Innovations: The  
Role of Spillovers of U.S. News Shocks**

**Vito Cormun, Pierre De Leo**

Boston College

**International Monetary Policy  
Transmission**

**Annika Schnuecker<sup>2</sup>, Gregor von Schweinitz<sup>1</sup>**

<sup>1</sup>IWH Halle; <sup>2</sup>DIW Berlin

9:00am - 10:30am

**PS4: Education and Development  
Room AB13**

**Reinforcement or Compensation?  
Parental Responses to Children's  
Revealed Human Capital Levels in  
Ethiopia**

**Wei Fan**

Heirot-Watt University

**Affirmative Action, Centralization of  
Admission and the Profile of Incoming  
Students in Higher Education in Brazil**

**Ursula Mattioli Mello**

Universidad Carlos III de Madrid

**Poverty Transitions Without Panel  
Data? An Appraisal of Synthetic Panel  
Methods**

**David Garcés Urzainqui**

VU Amsterdam / Tinbergen Institute

9:00am - 10:30am

**PS4: International Shock Spillovers  
Room SB03**

**Sudden stops, productivity and the  
exchange rate**

**Laura Castillo Martinez**

London School of Economics

**Domestic Credit Growth and Open  
Macroeconomic Policies**

**Donata Faccia**

European Central Bank, Trinity College Dublin

**Financial Crisis and Firm Entry in Small  
Open Economies**

**Kristine Koponen**

University of Helsinki

9:00am - 10:30am

**PS4: Publication Processes  
Room SB04**

**Male Gatekeepers: Gender Bias in the  
Publishing Process?**

**Felix Bransch<sup>1</sup>, Michael Kvasnicka<sup>1,2,3</sup>**

<sup>1</sup>Otto-von-Guericke University Magdeburg; <sup>2</sup>RWI;

<sup>3</sup>IZA

**Refutation in research: how to improve  
publications' quality**

**Olga Bernard**

Toulouse School of Economics

9:00am - 10:30am

**PS4: Theoretical IO  
Room SB05**

**Price signaling with information  
acquisition**

**Carla Guadalupi<sup>1</sup>, Nicolás Figueroa<sup>2</sup>**

<sup>1</sup>Universidad de las Islas Baleares; <sup>2</sup>Pontificia

Universidad Católica de Chile

**On the Incentives to Disclose  
Information: Energy Efficiency  
Certificates in the Spanish Rental  
Market**

**Xueying Bian<sup>1</sup>, Natalia Fabra<sup>2</sup>**

<sup>1</sup>Singapore Management University; <sup>2</sup>Universidad

Carlos III de Madrid

**ONLINE MEDIA: WHEN PROMOTING  
COMPETITORS SOFTENS  
COMPETITION**

**Xavier Lambin**

Toulouse School of Economics and ENGIE

9:00am - 10:30am

**PS4: Macro-Labor**  
**Room SB06**

**Understanding Post-Displacement Earnings Losses: The Role of Wealth Inequality**

**Mehdi Bartal**

Paris School of Economics

**Capital-Skill Complementarity and Inequality: Twenty Years After**

**Lilia Maliar<sup>1</sup>, Serguei Maliar<sup>2</sup>, Inna Tsener<sup>3</sup>**

<sup>1</sup>Stanford University; <sup>2</sup>Santa Clara University;

<sup>3</sup>University of the Balearic Islands

**Marriage and Divorce under Labor Market Uncertainty**

**Bastian Schulz<sup>1</sup>, Christian Holzner<sup>2</sup>**

<sup>1</sup>Aarhus University, Denmark; <sup>2</sup>LMU Munich

11:00am - 12:30pm

**PS5: Experimental Economics**  
**Room AB12**

**The Effect of Incentives in Non-Routine Analytical Team Tasks – Evidence from a Field Experiment**

**Stefan Grimm<sup>1</sup>, Florian Englmaier<sup>1</sup>, David Schindler<sup>2</sup>, Simeon Schudy<sup>1</sup>**

<sup>1</sup>LMU Munich; <sup>2</sup>Tilburg University

**Sorting Into Incentives for Prosocial Behavior**

**Christian Johannes Meyer, Egon Tripodi**

Department of Economics, European University Institute

**Household risk, individual risk and inequality aversion: an experimental study**

**Jiakun Zheng<sup>1</sup>, H el ene Couprie<sup>2</sup>, Astrid Hopfensitz<sup>1</sup>**

<sup>1</sup>Toulouse School of Economics, Universit e Toulouse

Capitole 1; <sup>2</sup>THEMA, Universit e de Cergy-Pontoise

11:00am - 12:30pm

**PS5: Economic History I**  
**Room AB13**

**Elite Education, Enlightenment, and the Industrial Revolution**

**Lukas Rosenberger<sup>1</sup>, Uwe Sunde<sup>1,2,3</sup>**

<sup>1</sup>University of Munich; <sup>2</sup>IZA, Bonn; <sup>3</sup>CEPR

**Outside Options and the Supply of Informal Credit: Evidence from Colonial Taiwa**

**Christina Ammon**

NYU SHANGHAI, People's Republic of

**Diffusion of (discriminatory) culture : Evidence from Stalin's ethnic deportations**

**Alexandra Jarotschkin**

Paris School of Economics

11:00am - 12:30pm

**PS5: Theoretical Environmental Economics**  
**Room SB03**

**Refurbishing: Saving Resources but Stifling Innovations**

**Sophie Lian Zhou**

Tilburg University

**Optimal climate-fiscal policy mix in life-cycle economies**

**Richard Jaimes**

Tilburg University

**Effectiveness of decarbonisation policies in an electricity system with intermittent renewables**

**Aryestis Vlahakis, Aimilia Pattakou**

ETH Zurich

11:00am - 12:30pm

**PS5: Financial Frictions in Monetary Economics**  
**Room SBO4**

**The Signalling Channel of Negative Interest Rates**

**Alexander Haas**<sup>1,2</sup>, **Oliver de Groot**<sup>2,3</sup>

<sup>1</sup>DIW Berlin; <sup>2</sup>European Central Bank; <sup>3</sup>University of St Andrews

**Coordinating Monetary and Financial Regulatory Policies**

**Alejandro Nicolas Van der Ghote**

European Central Bank

**Progressivity and Monetary Policy in the Business Cycle**

**Mario Giarda**

Universitat Pompeu Fabra

11:00am - 12:30pm

**PS5: Public Economics**  
**Room SBO5**

**Investment Incentives and the Response of Firms**

**Adrian Lerche**

UPF

**Non-Bunching at Kinks and Notches in Targeted Income Support in the Netherlands**

**Nicole M. Bosch**<sup>1</sup>, **Egbert Jongen**<sup>1,4</sup>, **Jan Mohlmann**<sup>1</sup>, **Wouter Leenders**<sup>2,3</sup>

<sup>1</sup>CPB; <sup>2</sup>London School of Economics; <sup>3</sup>University of Oxford; <sup>4</sup>Leiden University

**Disclosure and Cumulative Innovation: Evidence from the Patent Depository Library Program**

**Jeffrey Furman**<sup>2</sup>, **Markus Nagler**<sup>1</sup>, **Martin Watzinger**<sup>1</sup>

<sup>1</sup>LMU Munich; <sup>2</sup>Boston University

11:00am - 12:30pm

**PS5: Women and the Labor Market**  
**Room SBO6**

**The Effects of After-School Programs on Maternal Employment**

**Fabian Dehos**<sup>1</sup>, **Marie Paul**<sup>2</sup>

<sup>1</sup>RWI - Leibniz Institute for Economic Research; <sup>2</sup>University of Duisburg-Essen

**Culture at Work? Moving the Epidemiological Approach to Contemporary Europe**

**Miriam Beblo**, **Luise Görges**, **Eva Markowsky**

Universität Hamburg

**Does education affect the labor market attachment of elderly through fertility decisions?**

**Svitlana Tyahlo**

University of Fribourg

1:45pm - 3:15pm

**PS6: Expectation Formation in Macroeconomics**  
**Room AB12**

**Uncertainty is Change: Evidence from New Firm-Level Data**

**Rüdiger Bachmann**<sup>2</sup>, **Kai Carstensen**<sup>3</sup>, **Stefan Lautenbacher**<sup>1</sup>, **Martin Schneider**<sup>4</sup>

<sup>1</sup>ifo Institute, LMU Munich; <sup>2</sup>University of Notre Dame, CEPR, CESifo, ifo Institute; <sup>3</sup>University of Kiel, CESifo, ifo Institute; <sup>4</sup>Stanford University, NBER

**Consumer Confidence Effects of Monetary Policy Stance**

**Laure Simon**

European University Institute

**Maturity Transformations and Intermediation Chains**

**Raphael Flore**

University of Cologne

1:45pm - 3:15pm

**PS6: Student assessments**  
**Room AB13**

**Effects of Timing and Reference Frame of Feedback: Evidence from a Field Experiment in Secondary Schools**

**Mira Fischer<sup>1</sup>, Valentin Wagner<sup>2</sup>**

<sup>1</sup>University of Cologne; <sup>2</sup>University of Düsseldorf

**Relative Feedback and Academic Performance - A Field Experiment in Higher Education**

**Raphael Brade<sup>1</sup>, Oliver Himmler<sup>1,2</sup>, Robert Jäckle<sup>3</sup>**

<sup>1</sup>Georg-August-Universität; <sup>2</sup>Max Planck Institute; <sup>3</sup>TH Nürnberg Georg Simon Ohm

**The Differing Dimensions of Student Assessments: Accountability Reforms around the World**

**Annika B. Bergbauer<sup>1</sup>, Eric A. Hanushek<sup>2,3</sup>, Ludger Woessmann<sup>1,3</sup>**

<sup>1</sup>ifo Institute at the University of Munich; <sup>2</sup>Hoover Institution, Stanford University, NBER; <sup>3</sup>CESifo, IZA

1:45pm - 3:15pm

**PS6: Conflict Economics**  
**Room AB14**

**Stimulant or depressant? Opium and the geography of conflict in Afghanistan**

**Sarah Langlotz<sup>1</sup>, Kai Gehring<sup>2</sup>, Stefan Kienberger<sup>3</sup>**

<sup>1</sup>Heidelberg University; <sup>2</sup>University of Zürich; <sup>3</sup>Salzburg University

**Shocking Racial Attitudes: Black G.I.s in Europe**

**David Schindler, Mark Westcott**  
Tilburg University

**The Origins of Common Identity: Division, Homogenization Policies and Identity Formation in Alsace-Lorraine**

**Kai Gehring<sup>1</sup>, Sirus Dehdari<sup>2</sup>**

<sup>1</sup>University of Zurich; <sup>2</sup>IIES Stockholm

1:45pm - 3:15pm

**PS6: Uncertainty and the Macroeconomy**  
**Room SB03**

**Non-linear Effects of Uncertainty**

**Andreas Dibiasi**

KOF ETHZ

**Macroeconomic uncertainty and its impact on macroeconomic forecasting**

**Magnus Reif**

ifo Institute

**Combining Factor Models and External Instruments to Identify Uncertainty Shocks**

**Martin Bruns**

DIW Berlin

1:45pm - 3:15pm

**PS6: Empirical Environmental Economics**  
**Room SB04**

**Mixed Logit estimation of willingness to pay: A Monte Carlo experiment**

**Daniel Engler, Andreas Ziegler**

University of Kassel

**Does the Stick make the Carrot more attractive? State Mandates and Uptake of Renewable Heating Technologies**

**Martin Achtnicht<sup>1</sup>, Robert Germeshausen<sup>2</sup>, Kathrine von Graevenitz<sup>3</sup>**

<sup>1</sup>Leibniz Institute of Ecological Urban and Regional Development (IOER); <sup>2</sup>Centre for European Economic Research (ZEW) Mannheim, University of Muenster; <sup>3</sup>Centre for European Economic Research (ZEW) Mannheim

1:45pm - 3:15pm

**PS6: Theoretical Microeconomics  
Room SB05**

**Informational incentives to divert  
search on two-sided platforms**

**Rossi Abi Rafeh**

Toulouse School of Economics

**A Tale of Two Property Rights:  
Knowledge, Physical Assets, and  
Multinational Firm Boundaries**

**Bodan Kukharskyy**

University of Tübingen

1:45pm - 3:15pm

**PS6: Migration and the Macroeconomy  
Room SB06**

**Should I Stay or Should I Go? Austerity,  
Unemployment and Migration**

**Guilherme Bandeira<sup>1</sup>, Jordi Caballe<sup>2</sup>, Eugenia Vella<sup>3</sup>**

<sup>1</sup>Banco de España; <sup>2</sup>Universitat Autònoma de Barcelona; <sup>3</sup>University of Sheeld

**Immigrants' Residential Choices and  
their Consequences**

**Christoph Albert**

Pompeu Fabra University

**Migration and Investment: A Business  
Cycle Perspective**

**Chantal Tezkan, Almut Balleer**

RWTH Aachen University

5:15pm - 6:15pm

**PS7: Time Preferences  
Room SB03**

**Savings Contracts for Naive Agents**

**Tomasz Sulka**

University of Edinburgh

**Deductibles and health care utilization  
- An experiment on the role of forward-  
looking behavior**

**Johann Han, Nadja Kairies-Schwarz**

CINCH

5:15pm - 6:15pm

**PS7: Macroeconomic Theory  
Room SB04**

**Fiscal Stimulus in an Expectation  
Driven Liquidity Trap**

**Joep Lustenhouwer**

University of Bamberg

**Optimal Monetary Policy in the New  
Keynesian Model with Downward  
Nominal Wage Rigidities**

**Christopher Michael Evans**

Universitat Pompeu Fabra, Barcelona



5:15pm - 6:15pm

**PS7: Political Economy I**  
**Room SB05**

**Marrying the Right One -- Evidence on Social Network Effects in Politics from the Venetian Republic**

**Adam Telek**

Universidad de Alicante

**Tax Mimicking in Local Business Taxation: Quasi-experimental Evidence from Portugal**

**Mariana Lopes-da-Fonseca**

Max Planck Institute for Tax Law and Public Finance,

5:15pm - 6:15pm

**PS7: Empirical Migration II**  
**Room SB06**

**The Effect of Language Training on Immigrants' Economic Integration: Empirical Evidence from France**

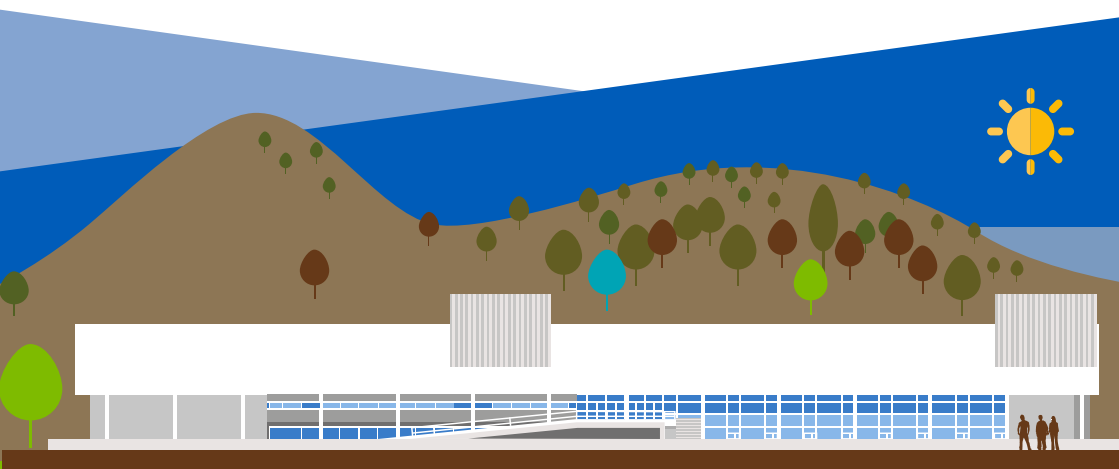
**Alexia Lochmann**<sup>1</sup>, **Hillel Rapoport**<sup>1,2</sup>, **Biagio Speciale**<sup>1</sup>

<sup>1</sup>Paris School of Economics; <sup>2</sup>CEPII

**Presence of language-learning opportunities abroad and migration to Germany**

**Matthias Huber**<sup>1</sup>, **Silke Uebelmesser**<sup>1,2</sup>

<sup>1</sup>Friedrich Schiller University Jena; <sup>2</sup>CESifo



9:00am - 10:30am

**PS8: Trading on Financial Markets  
Room AB12**

**The Impact of Heterogeneous Signals on Stock Price Predictability in a Strategic Trade Model**

**Christoph Winter**

University of Basel

**Google Search Volume and Individual Investor Trading**

**Dimitrios Kostopoulos, Steffen Meyer**

Leibniz University Hannover

**Bayesian semiparametric multivariate stochastic volatility with an application to international volatility co-movements**

**Martina Danielova Zaharieva, Mark Trede, Bernd Wilfling**

University of Münster

9:00am - 10:30am

**PS8: Health and Fertility  
Room AB13**

**Health on the Nile: The Curse of Living Downstream**

**Miriam Natalia Breckner, Marie Lechler**

LMU Munich

**Does national health insurance improve children's health? National and regional evidence from Ghana**

**Lisa Bagnoli**

Université libre de Bruxelles

**The effect of norms on the intensive and extensive margins of fertility and its implications for the quantity-quality trade-off in Pakistan**

**Zainab Iftikhar**

Université catholique de Louvain

9:00am - 10:30am

**PS8: Educational Returns and Inequality  
Room AB14**

**Inequality of Educational Opportunities and the role of Learning Intensity: Evidence from a Quasi-Natural Experiment in Germany.**

**Sebastian Camarero Garcia**

University of Mannheim and Center for European Economic Research (ZEW)

**The Distributional Effects of Early School Stratification - Non-Parametric Evidence from Germany**

**Marcus Roller<sup>1</sup>, Daniel Steinberg<sup>2</sup>**

<sup>1</sup>University of Bern; <sup>2</sup>University of Tübingen

**Estimating Private and Fiscal Returns to Higher Education over the Life Cycle: A Microsimulation Analysis**

**Benjamin Fischer, Dominik Hügler**

Freie Universität Berlin

9:00am - 10:30am

**PS8: Financial Regulation  
Room SB03**

**On the effectiveness of loan-to-value regulation in the multiconstraint framework**

**Anna Grodecka**

Sveriges Riksbank

**Banks' Systemic Risk and Monetary Policy**

**Sören Karau<sup>1</sup>, Ester Faia<sup>1,2</sup>**

<sup>1</sup>Goethe University Frankfurt; <sup>2</sup>CEPR

**Competition in the credit rating market: Does a state-run credit rating agency increase market efficiency?**

**Christoph Gschnaidtner**

Technical University of Munich

9:00am - 10:30am

**PS8: Behavioral Economics**  
**Room SBO4**

**Revealed Social Preferences**

**Artur Dolgopolov<sup>1</sup>, Mikhail Freer<sup>2</sup>**

<sup>1</sup>George Mason University; <sup>2</sup>University of Leuven (KU Leuven)

**On Functional Approach to Revealed Preferences**

**Mikhail Freer<sup>1</sup>, Cesar Martinelli<sup>2</sup>**

<sup>1</sup>University of Leuven (KU Leuven); <sup>2</sup>George Mason University

**Estimating choice parameter under coarse feedback**

**Juni Singh<sup>1</sup>, Philippe Jehiel<sup>1,2</sup>**

<sup>1</sup>Paris School of Economics, France; <sup>2</sup>University College of London

9:00am - 10:30am

**PS8: Innovation & Pricing**  
**Room SBO5**

**Price Dynamics of Swedish Pharmaceuticals**

**Aljoscha Janssen**

Stockholm School of Economics

**Can Starving Start-ups Beat Fat Labs?  
A Bandit Model of Innovation with Endogenous Financing Constraint**

**Alessandro Spiganti**

The University of Edinburgh

**Patent Invalidation, Inventor Productivity, and the Direction of Innovation**

**Markus Nagler<sup>1</sup>, Stefan Sorg<sup>2</sup>**

<sup>1</sup>Ludwig-Maximilians-University (LMU); <sup>2</sup>Max Planck Institute for Innovation and Competition

9:00am - 10:30am

**PS8: Experimental Labor**  
**Room SB06**

**The Signal of Applying for a Job Under a Vacancy Referral Scheme**

**Eva Van Belle<sup>1</sup>, Ralf Caers<sup>2</sup>, Marijke De Couck<sup>3</sup>,  
Valentina Di Stasio<sup>4</sup>, Stijn Baert<sup>1,5,6,7</sup>**

<sup>1</sup>Ghent University; <sup>2</sup>KU Leuven; <sup>3</sup>Vrije Universiteit Brussel; <sup>4</sup>University of Oxford; <sup>5</sup>Research foundation - Flanders; <sup>6</sup>University of Antwerp; <sup>7</sup>Université catholique de Louvain

**Choosing between career and family - Gender roles as a focal point in a specialisation coordination game**

**Luise Görges**

Universitaet Hamburg

**Citizenship, Identity, and Trust:  
Combining a Large-Scale Artefactual Field Experiment with a Natural Experiment**

**Christina Felfe<sup>1,2</sup>, Martin Kocher<sup>3</sup>, Helmut Rainer<sup>2,4,5</sup>, Judith Saurer<sup>4</sup>, Thomas Siedler<sup>6</sup>**

<sup>1</sup>University of St. Gallen; <sup>2</sup>CESifo; <sup>3</sup>IHS Vienna, University of Vienna; <sup>4</sup>ifo Institute; <sup>5</sup>LMU Munich; <sup>6</sup>University of Hamburg

11:00am - 12:30pm

**PS9\_AB12: Performance in Education  
Room AB12**

**The Effects of Scholarships and Tuition Fees Discounts on Students' Performances: Which Monetary Incentive works Better?**

**Veronica Rattini**

University of Pittsburgh

**Absence, Substitutability and Productivity. Evidence from Teachers**

**Asma Benhenda**

Paris School of Economics

**Smartphone Use and Academic Performance: Correlation or Causal Relationship**

**Simon Amez<sup>1</sup>, Stijn Baert<sup>1,2,3,4</sup>, Matteo Claeskens<sup>1</sup>, Lieven De Marez<sup>1,5</sup>, Thomas Daman<sup>2</sup>, Arno Arno Maeckelberghe<sup>1</sup>, Eddy Omeij<sup>1</sup>, Sun ica Vuji<sup>2,6</sup>**

<sup>1</sup>Ghent University; <sup>2</sup>University of Antwerp;

<sup>3</sup>Université catholique de Louvain; <sup>4</sup>IZA; <sup>5</sup>Ibec;

<sup>6</sup>University of Bath

11:00am - 12:30pm

**PS9: Economic History II  
Room AB13**

**Savings Banks and the Industrial Revolution in Prussia. Supporting Regional Development with Public Financial Institutions**

**Sybille Lehmann-Hasemeyer, Fabian Wahl**

University of Hohenheim

**Railways and Economic Development in Wuerttemberg, 1821-1910**

**Richard Franke<sup>1</sup>, Sebastian Till Braun<sup>1,2</sup>**

<sup>1</sup>Kiel Institute for the World Economy; <sup>2</sup>University of St Andrews

**Economic consequences of the Napoleonic Wars: Evidence from market integration in Central Europe, c. 1780–1830**

**Hakon Albers<sup>1</sup>, Ulrich Pfister<sup>2</sup>**

<sup>1</sup>University of Halle; <sup>2</sup>University of Muenster

11:00am - 12:30pm

**PS9: Health Economics  
Room AB14**

**Radiation and Human Capital: Long-run Evidence from Exposure outside the Womb**

**Florian Wozny, Benjamin Elsner**

IZA - Institute of Labor Economics

**Financial Scarcity and Health: Evidence from the Food Stamp Program**

**Heinrich Kögel<sup>1,2</sup>**

<sup>1</sup>Max Planck Institute for Social Law and Social Policy; <sup>2</sup>University of Munich

**Education and risky health behaviours: An intergenerational perspective**

**Mathias Huebener**

DIW Berlin, Germany

11:00am - 12:30pm

**PS9: Structural Identification in Macroeconomics  
Room SB03**

**The Impact of Technological Change**

**Maria Bolboaca**

University of St Gallen, Switzerland

**Non-Linearities and Fiscal Policy**

**Alexandra Aikaterini Fotiou**

European University Institute, Italy

**Top-Down vs. Bottom-Up? Reconciling the Effects of Tax and Transfer Shocks on Output**

**Christoph Paetz<sup>1</sup>, Sebastian Gechert<sup>1</sup>, Paloma Villanueva<sup>2</sup>**

<sup>1</sup>Macroeconomic Policy Institute; <sup>2</sup>Instituto Complutense de Estudios Internacionales

11:00am - 12:30pm

**PS9: Empirical IO II**  
**Room SB04**

**Valid Inference for Treatment Effect Parameters under Irregular Identification and Extreme Propensity Scores**

**Phillip Heiler, Ekaterina Kazak**  
University of Konstanz

**The Effect of Big Data on Recommendation Quality. The Example of Internet Search**

**Maximilian Paul Schäfer<sup>1</sup>, Geza Sapi<sup>2</sup>, Szabolcs Lorincz<sup>3</sup>**

<sup>1</sup>German Institute for Economic Research (DIW Berlin); <sup>2</sup>Düsseldorf Institute for Competition Economics, Heinrich-Heine-Universität Düsseldorf; <sup>3</sup>European Commission DG COMP

11:00am - 12:30pm

**PS9: Political Economy II**  
**Room SB05**

**Undeflected Pressure? The Protectionist Effect of Political Partisanship on US Antidumping Policy**

**Tommaso Aquilante**  
Bank of England

**The returns from private and political connections: New evidence from French municipalities**

**Brice Fabre<sup>1</sup>, Marc Sangnier<sup>2</sup>**  
<sup>1</sup>Paris School of Economics, Institute of Public Policies; <sup>2</sup>Aix-Marseille School of Economics

**The Economic and Political Consequences of the Regional Autonomy: Evidence from the Swiss Canton of Jura**

**Vera Eichenauer<sup>1</sup>, Aklın Michaël<sup>2</sup>**  
<sup>1</sup>ETH Zurich; <sup>2</sup>University of Pittsburgh

11:00am - 12:30pm

**PS9: Empirical Migration III**  
**Room SB06**

**Why do some countries fear immigration more than others? Evidence from Europe.**

**Matija Kovacic<sup>1</sup>, Cristina Elisa Orso<sup>2</sup>**  
<sup>1</sup>Ca' Foscari University of Venice; <sup>2</sup>Ca' Foscari University of Venice

**Democratic Involvement and Immigrants' Compliance with the Law**

**Michaela Slotwinski<sup>1</sup>, Alois Stutzer<sup>1</sup>, Cédric Gorinas<sup>2</sup>**  
<sup>1</sup>University of Basel; <sup>2</sup>SFI

**An offer that you can't refuse? Agrimafias and Migrant Labor on Vineyards in Southern Italy**

**Stefan Seifert<sup>1</sup>, Marica Valente<sup>2</sup>**  
<sup>1</sup>University of Bonn; <sup>2</sup>DIW Berlin - German Institute for Economic Research

# Participants

Author(s)	Organization(s)	Session
Abeliansky, Ana Lucia	University of Goettingen, Germany	Technical Change; PS1
Abi Rafeh, Rossi	Toulouse School of Economics, France	Theoretical Microeconomics; PS6
Agnew, Kerri	Trinity College Dublin, Ireland	Economics of Crime; PS2
Ait Lahcen, Mohammed	University of Basel, Switzerland	Monetary Policy and Real Frictions; PS3
Aksoy, Cevat Giray	European Bank for Reconstruction and Development, United Kingdom	Empirical Migration I; PS3
Albers, Hakon	University of Halle, Germany	Economic History II; PS9
Albert, Christoph	Pompeu Fabra University, Spain	Migration and the Macroeconomy; PS6
Amez, Simon	Ghent University, Belgium	Performance in Education; PS9
Ammon, Christina	NYU SHANGHAI, China, People's Republic of	Economic History I; PS5
Aquilante, Tommaso	Bank of England, United Kingdom	Political Economy II; PS9
Asmus, Gerda	Heidelberg University, Germany	Transfer Programmes and Development; PS3
Bagnoli, Lisa	Université libre de Bruxelles, Belgium	Health and Fertility; PS8
Bandeira, Guilherme	Banco de España, Spain	Migration and the Macroeconomy; PS6
Bartal, Mehdi	Paris School of Economics, France	Macro-Labor; PS4
Behrendt, Simon	Zeppelin University, Germany	Taxation; PS3
Benhenda, Asma	Paris School of Economics, France	Performance in Education; PS9
Bergbauer, Annika B.	ifo Institute at the University of Munich, Germany	Student Assessments; PS6
Bernard, Olga	Toulouse School of Economics, France	Publication Processes; PS4
Bian, Xueying	Singapore Management University, Singapore	Theoretical IO; PS4
Blesse, Sebastian	ZEW Mannheim, Germany	Economics of Crime; PS2
Bolboaca, Maria	University of St Gallen, Switzerland	Structural Identification in Macroeconomics; PS9
Brade, Raphael	Georg-August-Universität, Göttingen	Student Assessments; PS6
Bransch, Felix	Otto-von-Guericke University Magdeburg, Germany	Publication Processes; PS4
Breckner, Miriam Natalia	LMU Munich, Germany	Health and Fertility; PS8
Bruns, Martin	DIW Berlin, Germany	Uncertainty and the Macroeconomy; PS6
Budianto, Flora	Freie Universität Berlin, Germany	Monetary Policy and Real Frictions; PS3
Camarero Garcia, Sebastian	University of Mannheim and Center for European Economic Research (ZEW), Germany	Educational Returns and Inequality; PS8
Castillo Martinez, Laura	London School of Economics, United Kingdom	International Shock Spillovers; PS4
Colella, Fabrizio	Department of Economics, HEC - University of Lausanne, Switzerland	Behavioural Economics; PS3
Connell, William	KU Leuven, Belgium	International Economics; PS2
Csáfordi, Zsolt	Institute of Economics, Hungarian Academy of Sciences, Erasmus University Rotterdam	Empirical IO I; PS1
Cutura, Jannic Alexander	Goethe University Frankfurt, Germany	Financial Market Failures; PS1
Danielova Zaharieva, Martina	University of Münster, Germany	Trading on Financial Markets; PS8
De Leo, Pierre	Boston College, United States of America	Unconventional Monetary Policy; PS4
De Stefani, Alessia	Danmarks Nationalbank, Denmark	Housing and the Macroeconomy; PS1
Dehos, Fabian	RWI - Leibniz Institute for Economic Research, Germany	Women and the Labor Market; PS5
Deng, Liuchun	Halle Institute For Economic Research, Germany	International Economics; PS2
Detmers, Gunda-Alexandra	Technische Universität Dresden & Magyar Nemzeti Bank, Germany	Monetary Economics: Shock Identification; PS1
Dibiasi, Andreas	KOF ETHZ, Switzerland	Uncertainty and the Macroeconomy; PS6

Author(s)	Organization(s)	Session
Dolgoplov, Artur	George Mason University	Behavioral Economics; PS8
Eichenauer, Vera Z.	ETH Zurich	Political Economy II; PS9
Emmers, Dorien	LICOS, KU Leuven, Belgium	Transfer Programmes and Development; PS3
Engler, Daniel	University of Kassel, Germany	Empirical Environmental Economics; PS6
Eppinger, Peter	University of Tuebingen, Germany	International Economics; PS2
Evans, Christopher Michael	Universitat Pompeu Fabra, Barcelona, Spain	Macroeconomic Theory; PS7
Fabre, Brice	Paris School of Economics, Institute of Public Policies	Political Economy II; PS9
Faccia, Donata	European Central Bank, Trinity College Dublin	International Shock Spillovers; PS4
Fan, Wei	Heirot-Watt University, United Kingdom	Education and Development; PS4
Fernandez Bastidas, Rocio	University of Alicante, Spain	Taxation; PS3
Ferrara, Andreas	University of Warwick, United Kingdom	Empirical Labor; PS1
Flore, Raphael	University of Cologne, Germany	Expectation Formation in Macroeconomics; PS6
Fotiu, Alexandra Aikaterini	European University Institute, Italy	Structural Identification in Macroeconomics; PS9
Franke, Richard	Kiel Institute for the World Economy, Germany	Economic History II; PS9
Freer, Mikhail	University of Leuven (KU Leuven)	Behavioral Economics; PS8
Fumarco, Luca	STATEC, Luxembourg	Education Outcomes; PS3
Garcés Urzainqui, David	VU Amsterdam / Tinbergen Institute, Netherlands, The	Education and Development; PS4
Gehring, Kai	University of Zurich, Switzerland	Conflict Economics; PS6
Germeshausen, Robert	Centre for European Economic Research (ZEW) Mannheim, University of Muenster	Empirical Environmental Economics; PS6
Giarda, Mario	Universitat Pompeu Fabra, Spain	Financial Frictions in Monetary Economics; PS5
Görges, Luise	Universitaet Hamburg, Germany;	Experimental Labor; PS8
Grimm, Stefan	LMU Munich, Germany	Experimental Economics; PS5
Grodecka, Anna	Sveriges Riksbank, Sweden	Financial Regulation; PS8
Gschnaidtner, Christoph	Technical University of Munich, Germany	Financial Regulation; PS8
Guadalupi, Carla	Universidad de las Islas Baleares, Spain	Theoretical IO; PS4
Haas, Alexander	DIW Berlin; European Central Bank	Financial Frictions in Monetary Economics; PS5
Han, Johann	CINCH, Germany	Time Preferences; PS7
Harding, Martin	DIW Berlin, Germany; Freie Universität Berlin, Germany	Monetary Economics: Shock Identification; PS1
Heiler, Phillip	University of Konstanz, Germany	Empirical IO II; PS9
Hoeschler, Peter	University of Zurich, Switzerland	Behavioural Economics; PS3
Horvath, Marco	RWI Leibniz Institute for Economic Research; Ruhr Graduate School in Economics; Ruhr University Bochum	Empirical IO I; PS9
Höyneck, Christian	Universitat Pompeu Fabra, Spain; Barcelona GSE	Monetary Economics: Shock Identification; PS1
Huang, Yue	Otto von Guericke University Magdeburg, Germany	Economics of Crime; PS2
Huber, Matthias	Friedrich Schiller University Jena, Germany	Empirical Migration II; PS7
Huebener, Mathias	DIW Berlin, Germany	Health Economics; PS9
Hügler, Dominik	Freie Universität Berlin, Germany	Educational Returns and Inequality; PS8

Author(s)	Organization(s)	Session
Iftikhar, Zainab	Université catholique de Louvain, Belgium	Health and Fertility; PS8
Jaimes, Richard	Tilburg University	Theoretical Environmental Economics; PS5
Janssen, Aljoscha	Stockholm School of Economics, Sweden	Innovation & Pricing; PS8
Jarotschkin, Alexandra	Paris School of Economics, France	Economic History I; PS5
Karau, Sören	Goethe University Frankfurt, Germany	Financial Regulation; PS8
Klein, Timo	University of Amsterdam	Financial Market Failures; PS1
Kögel, Heinrich	Max Planck Institute for Social Law and Social Policy; University of Munich	Health Economics; PS9
Koponen, Kristine	University of Helsinki, Finland	International Shock Spillovers; PS4
Kostopoulos, Dimitrios	Leibniz University Hannover, Germany	Trading on Financial Markets; PS8
Kovacic, Matija	Ca' Foscari University of Venice, Italy	Empirical Migration III; PS9
Krekel, Christian	London School of Economics and Political Science	Education Outcomes; PS3
Kukharskyy, Bodan	University of Tübingen	Theoretical Microeconomics; PS6
Lambin, Xavier	Toulouse School of Economics and ENGIE, France	Theoretical IO; PS4
Langlotz, Sarah	Heidelberg University, Germany	Conflict Economics; PS6
Lautenbacher, Stefan	ifo Institute, LMU Munich	Expectation Formation in Macroeconomics; PS6
Lerche, Adrian	UPF, Spain	Public Economics; PS5
Lochmann, Alexia	Paris School of Economics, France	Empirical Migration II; PS7
Loebbing, Jonas	University of Cologne, Germany	Technical Change; PS2
Löfflad, Hans Torben	Universität Leipzig, Germany	Housing and the Macroeconomy; PS1
Lopes-da-Fonseca, Mariana	Max Planck Institute for Tax Law and Public Finance, Germany	Political Economy I; PS7
Lustenhouwer, Joep	University of Bamberg, Germany	Macroeconomic Theory; PS7
Manea, Cristina	Universitat Pompeu Fabra, Spain	Monetary Policy and Real Frictions; PS3
Markowsky, Eva	Universität Hamburg, Germany	Women and the Labor Market; PS5
Mattioli Mello, Ursula	Universidad Carlos III de Madrid, Spain	Education and Development; PS4
Meyer, Christian Johannes	Department of Economics, European University Institute	Experimental Economics; PS5
Mohlmann, Jan	CPB, Netherlands, The	Public Economics; PS5
Nagler, Markus	Ludwig-Maximilians-Universität (LMU), Munich, Germany; LMU Munich, Germany	Public Economics; PS5
Neisser, Carina	ZEW Mannheim, Germany	Taxation; PS3
Nikolka, Till	Ifo Institute, Germany	Empirical Migration I; PS3
Paetz, Christoph	Macroeconomic Policy Institute	Structural Identification in Macroeconomics; PS9
Paludkiewicz, Karol	Deutsche Bundesbank, GSEFM Frankfurt	Unconventional Monetary Policy; PS4
Pattakou, Aimilia	ETH Zurich, Switzerland	Theoretical Environmental Economics; PS5
Picariello, Luca	Center for Studies in Economics and Finance, Italy; Norwegian School of Economics	Theoretical Microeconomics; PS6
Pickard, Harry George	University of Sheffield, United Kingdom	Voting; PS2
Pozzoli, Dario	Copenhagen Business School, Denmark	Empirical Migration I; PS3
Preuss, Malte	Freie Universität Berlin, Germany	Behavioural Economics; PS3
Rademakers, Emilie	University of Leuven, Belgium; Flemish Research Foundation, Belgium	Empirical Labor; PS1
Rattini, Veronica	University of Pittsburgh, United States of America	Performance in Education; PS9
Reif, Magnus	ifo Institute, Germany	Uncertainty and the Macroeconomy; PS6
Rho, Caterina	Banco de México, Mexico	Sovereign Debt; PS2



Author(s)	Organization(s)	Session
Roller, Marcus	University of Bern, Switzerland	Educational Returns and Inequality; PS8
Rosenberger, Lukas	University of Munich, Germany	Economic History I; PS5
Rövekamp, Ingmar	TU Dresden, Germany	Sovereign Debt; PS2
Sanz, Carlos	Banco de España, Spain	Voting; PS2
Saurer, Judith	ifo Institute	Experimental Labor; PS8
Schäfer, Maximilian Paul	German Institute for Economic Research (DIW Berlin), Germany	Empirical IO II; PS1
Schindler, David	Tilburg University, Netherlands, The	Conflict Economics; PS6
Schulz, Bastian	Aarhus University, Denmark	Macro-Labor; PS4
Schünemann, Johannes	University of Goettingen, Germany	Housing and the Macroeconomy; PS1
Schweikert, Karsten	University of Hohenheim, Germany	Econometric Theory; PS3
Seifert, Stefan	University of Bonn, Germany	Empirical Migration III; PS9
Sichlimiris, Spyridon	Örebro university, Sweden	Sovereign Debt; PS2
Simon, Laure	European University Institute, Italy	Expectation Formation in Macroeconomics; PS6
Singh, Juni	Paris School of Economics, France	Behavioral Economics; PS8
Slotwinski, Michaela	University of Basel, Switzerland	Empirical Migration III; PS9
Sorg, Stefan	Max Planck Institute for Innovation and Competition, Munich, Germany	Innovation & Pricing; PS8
Spiganti, Alessandro	The University of Edinburgh, United Kingdom	Innovation & Pricing; PS8
Stark, Florian	University of Cologne, Germany	Econometric Theory; PS3
Sulka, Tomasz	University of Edinburgh, United Kingdom	Time Preferences; PS7
Tagliati, Federico	Bank of Spain, Spain	Transfer Programmes and Development; PS3
Telek, Adam	Universidad de Alicante, Spain	Political Economy I; PS7
Tezkan, Chantal	RWTH Aachen University, Germany	Migration and the Macroeconomy; PS6
Timmer, Yannick	Trinity College Dublin	Financial Market Failures; PS1
Tran, Kevin Ducbao	DIW Berlin, Germany	Empirical IO I; PS1
Tsener, Inna	University of the Balearic Islands	Macro-Labor; PS4
Tyaho, Svitlana	University of Fribourg, Switzerland	Women and the Labor Market; PS5
Van Belle, Eva	Ghent University, Belgium	Experimental Labor; PS8
Van der Ghote, Alejandro Nicolas	European Central Bank, Germany	Financial Frictions in Monetary Economics; PS5
Verstraten, Paul	CPB Netherlands Bureau for Economic Policy Analysis, Netherlands, The	Empirical Labor; PS1
von Schweinitz, Gregor	IWH Halle, Germany	Unconventional Monetary Policy; PS4
Wagner, Valentin	University of Düsseldorf, Germany	Student Assessments; PS6
Wahl, Fabian	University of Hohenheim, Germany	Economic History II; PS9
Werner, Katharina	ifo Institute, Germany	Voting; PS2
Winter, Christoph	University of Basel, Switzerland	Trading on Financial Markets; PS8
Wozny, Florian	IZA - Institute of Labor Economics, Germany	Health Economics; PS9
Ye, Xianjia	Utrecht University School of Economics, Utrecht University; Groningen Growth and Development Centre, University of Groningen	Technical Change; PS2
Zheng, Jiakun	Toulouse School of Economics, Université Toulouse Capitole 1, France	Experimental Economics; PS5
Zhou, Sophie Lian	Tilburg University, Netherlands, The	Theoretical Environmental Economics; PS5
Zierow, Larissa	ifo Institute Munich, Germany	Education Outcomes; PS3

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The Direcció General d'Innovació i Recerca is a subdivision of the government of the autonomous state of the Balearic Islands. It supports several research projects and programs.

### **Fundació Ramón Areces**

Since its creation in 1976, the Ramón Areces Foundation has devoted its activities to scientific patronage, by promoting research, contributing to the training of human capital, and disseminating knowledge. It undertakes its activities in the spheres of Life and Matter Sciences, Social Sciences and Humanities.

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### **European Regional Development Fund**

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### **University of the Balearic Islands**

Established in 1978, Universidad de les Illes Balears (University of the Balearic Islands) is a non-profit public higher education institution located in the rural setting of the city of Palma de Mallorca. Officially accredited/recognized by the Ministerio de Educación, Cultura y Deporte, España (Ministry of Education, Culture and Sport, Spain), Universidad de les Illes Balears (UIB) is a large (enrollment range: 10,000-14,999 students) coeducational higher education institution. The institution is ranked among the top 5 Spanish universities in innovation and technological development and in research quality, as well as being in the world top 10 in tourism research and among the top 8 in quality and innovation in teaching. Universidad de les Illes Balears (UIB) offers courses and programs leading to officially recognized higher education degrees such as pre-bachelor degrees (i.e. certificates, diplomas, associate or foundation degrees), bachelor degrees, doctorate degrees in several areas of study.

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