

briq Conference: German Economists Abroad 2018

December 20 – 21, 2018

Organizers:

Armin Falk
briq and University of Bonn

Stephan Heblich
University of Bristol

Berthold Herrendorf
Arizona State University

Theresa Kuchler
New York University

Carolin Pflueger
University of British Columbia

Holger Sieg
University of Pennsylvania

Johannes Stroebel
New York University

Thursday, December 20:

14:15 – 14:45 **Registration and Coffee**

14:45 – 15:00 **Welcome**

Parallel Sessions A

15:00 – 16:30 **Session A1: Political Economy**
(Room: C9, Conference Room, Schaumburg-Lippe-Straße 9)

Did Austerity Cause Brexit?

Thiemo Fetzer
University of Warwick

From Finance to Extremism

Stefan Gissler
Federal Reserve Bank

The Dynamic Response of Municipal Fiscal Budgets to Revenue Shocks

Ines Helm
Stockholm University





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15:00 – 16:30 **Session A2 : Macro/Labor**
(Room: C5, Conference Room, Schaumburg-Lippe-Straße 5)

Wage Employment, Unemployment and Self-Employment Across Countries

Markus Poschke
McGill University

Quantifying the Benefits of Labor Mobility in a Currency Union

Christian Proebsting
University of Lausanne

TBA

Christian Bayer
University of Bonn

15:00 – 16:30 **Session A3: Macro I**
(Room: L7, Lounge, Schaumburg-Lippe-Straße 7)

A Macroeconomic Model with Occasional Financial Crises

Pascal Paul
Federal Reserve Bank of San Francisco

Transmission of Monetary Policy with Heterogeneity in Household Portfolios

Ralph Luetticke
University College London

Inference in Structural Vector Autoregressions when the Identifying Assumptions are not Fully Believed

Christiane Baumeister
University of Notre Dame





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16:30 – 17:00 **Coffee Break**

Parallel Sessions B

17:00 - 19:00 **Session B1: Experimental**
(Room: C9, Conference Room, Schaumburg-Lippe-Straße 9)

Does the Observability of Monitoring Promote or Hinder Cooperation

Johannes Lohse
University of Birmingham

Inattentive Inference

Thomas Graeber
Harvard University

How Much Information is Incorporated in Financial Asset Prices? Experimental Evidence

Christoph Siemroth
University of Essex

Intertemporal Altruism

Philipp Eisenhauer
University of Bonn

17:00 - 19:00 **Session B2: Applied I**
(Room: C5, Conference Room, Schaumburg-Lippe-Straße 5)

Cities and the Structure of Social Interactions

Max von Ehrlich
University of Bern



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Afraid to Go to School. Estimating the Effect of Homicides on Human Capital Investments

Martin Foureaux Koppensteiner
University of Leicester

(In)Equality of Opportunity, Mentoring, and Critical Educational Decisions

Pia Pinger
University of Bonn and briq

Diesel Emissions, Pollution, and Health Outcomes

Hannes Schwandt
Northwestern University

17:00 - 19:00

Session B3: Theory (Room: L7, Lounge, Schaumburg-Lippe-Straße 7)

Risk-Insensitive Bank Regulation

Alexander Bleck
University of British Columbia

TBA

Benny Moldovanu
University of Bonn

A Theory of the Mortgage Rate Pass-Through

Konstantin Milbradt
Northwestern University

Working out Our Model's Kinks

Thomas Mertens
Federal Reserve Bank of San Francisco

20:00

Dinner



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Friday, December 21:

Parallel Sessions C

9:00 – 10:30

Session C1: Wages

(Room: C9, Conference Room, Schaumburg-Lippe-Straße 9)

The Regional Effects of Germany's Minimum Wage

Gabriel Ahlfeldt

London School of Economics

Why Do Spatial Wage Gaps Persist

Sebastian Heise

Federal Reserve Bank of New York

Wages and the Value of Nonemployment

Simon Jaeger

MIT and briq

9:00 – 10:30

Session C2:

(Room: C5, Conference Room, Schaumburg-Lippe-Straße 5)

The Tragedy of Complexity

Martin Oehmke

London School of Economics

Loan Insurance, Adverse Selection and Screening

Toni Ahnert

Bank of Canada

To Pool or Not to Pool

Christian Opp

University of Pennsylvania





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09:00 – 10:30 **Session C3:**
(Room: L7, Lounge, Schaumburg-Lippe-Straße 7)

Factors that Fit the Time Series and Cross-Section of Stock Returns

Markus Pelger
Stanford University

Arbitrage Portfolios in Large Panels

Andreas Neuhierl
University of Notre Dame

Estimating the Dynamics of Consumption Growth

Gustavo Schwenkler
University of Boston

10:30 – 11:00 **Coffee Break**

Parallel Sessions D

11:00 – 12:30 **Session D1: History**
(Room: C9, Conference Room, Schaumburg-Lippe-Straße 9)

Industrial Clusters in the Long Run: Evidence from Million Rouble Plants in China

Stephan Heblch
University of Bristol

The Impact of the First Professional Police Forces on Crime

Anna Bindler
University of Gothenburg





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Loose Cannons. War Veterans and the Erosion of Democracy in Weimar Germany

Christoph Koenig
University of Bristol

11:00 – 12:30 **Session D2:**
(Room: C5, Conference Room, Schaumburg-Lippe-Straße 5)

Partisan Professionals

Elisabeth Kempf
University of Chicago

The Effects of Credit Supply on Wage Inequality Between and Within Firms

Farzad Saidi
Stockholm School of Economics

Information Intermediaries: How Commercial Bankers Facilitate Inter-Firm Alliances

Christoph Herpfer
Emory University

11:00 – 12:30 **Session D3: Monetary**
(Room: L7, Lounge, Schaumburg-Lippe-Straße 7)

A Capital Structure Channel of Monetary Policy

Daniel Streitz
Copenhagen Business School

Monetary Policy and Durable Goods

Christoph Boehm
University of Texas at Austin





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A Measure of Risk Appetite for the Macroeconomy

Carolyn Pflueger
University of British Columbia

12:30 – 13:30 **Lunch**

13.30 – 14:30 **Keynote Lecture**

Armin Falk
briq and University of Bonn

Parallel Sessions E

14:45 – 16:15 **Session E1: Firms and Trade**
(Room: C9, Conference Room, Schaumburg-Lippe-Straße 9)

The Effects of Foreign MNEs on Workers and Firms in the United States

Felix Tintelnot
University of Chicago

Bilateral Trade Imbalances

Robert Zymek
University of Edinburgh

Firms' Heterogeneity and the Return to Cognitive Skills

Michael Böhm
University of Bonn





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14:45 – 16:15 **Session E2:**
(Room: C5, Conference Room, Schaumburg-Lippe-Straße 5)

Exchange Rate Shocks and Quality Adjustments

Alexander Rodnyansky
University of Cambridge

Human Frictions to the Transmission of Economic Policy

Michael Weber
University of Chicago

Credit Smoothing

Michaela Pagel
Columbia University

14:45 – 16:15 **Session E3: Structural**
(Room: L7, Lounge, Schaumburg-Lippe-Straße 7)

The Dynamics of Return Migration, Human Capital Accumulation and Wage

Joseph-Simon Goerlach
University of Bocconi

Valuing Choices and Waiting Time in Platform Markets

Tobias Salz
Columbia University

Is Marriage for White People

Christoph Rauh
Université de Montréal

16:15 – 16:45 **Coffee Break**



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Parallel Sessions F

16:45 – 18:15

Session F1:

(Room: C9, Conference Room, Schaumburg-Lippe-Straße 9)

Misperceived Social Norms: Female Labor Force Participation in Saudi Arabia

Alessandra Gonzalez
University of Chicago

The Gender Gap: Micro Sources and Macro Consequences

Christian Moser
Columbia University

The Effect of the Affordable Care Act on the Labor Supply, Savings, and Social Security of Older Americans

Hans-Martin von Gaudecker
University of Bonn

16:45 – 18:15

Session F2: Macro II

(Room: C5, Conference Room, Schaumburg-Lippe-Straße 5)

The Impact of the Tax Cut and Jobs Act on the Spatial Distribution of High Productivity Households

Holger Sieg
University of Pennsylvania

Income and Wealth Inequality in America, 1949-2016

Moritz Schularick
University of Bonn

Structural Change in Investment and Consumption: A Unified Approach

Berthold Herrendorf
Arizona State University





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(Room: L7, Lounge, Schaumburg-Lippe-Straße 7)

Currency Anomalies

Söhnke Bartram
University of Warwick

International Portfolio Holdings and Return Differentials

Julian Richers
University of Boston

Regulatory Integration of International Capital Market

Jean-Marie Meier
University of Texas at Dallas

19:00 **Informal Visit to the Christmas Market**

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