

16th Christmas Meetings of the German Economists Abroad

**20th – 21st of December 2019 Frankfurt School of Finance & Management
Adickesallee 32-34
60322 Frankfurt am Main**

Local organiser: Tobias Berg, Frankfurt School
In case of questions, please contact t.berg@fs.de

Organising committee: Stephan Heblich, University of Toronto
Berthold Herrendorf, Arizona State University
Theresa Kuchler, New York University
Michaela Pagel, Columbia University
Carolin Pflueger, University of Chicago
Johannes Stroebel, New York University
Holger Sieg, University of Pennsylvania
Felix Tintelnot, University of Chicago
Johannes Stroebel, New York University

Thursday, 19th of Dec

From 2.00 pm Check-In at Fleming's Selection Hotel **Frankfurt-City**,
Eschenheimer Tor 2, 60318 Frankfurt am Main
(200m from S-Bahn „Hauptwache“)
Note: There are several Fleming's Hotels in Frankfurt, this one is the
"Selection **Frankfurt-City**" Hotel

From 7.00 pm Visit of the Christmas Market „Palais Frankfurt“,
Große Eschenheimer Str. 10
(100m from S-Bahn „Hauptwache“ and Fleming's Selection Hotel
Frankfurt-City)

Friday, 20th of Dec

8.30 am – 9.00 am

Registration and Coffee at the main entrance

All conference rooms are on the **3rd floor**. Please bring your presentation on a USB stick; computers are available in all rooms.

9.00 am – 10.30 am

Session 1 (Room S3.02)

Session 2 (Room S3.05)

Session 3 (Room S3.06)

Female Managers, Firms, and Female Employment: Evidence from Saudi Arabia

Alessandra L. González
University of Chicago

Mandated Financial Reporting and Innovation

Christian Leuz
University of Chicago

Tying Down the Anchor: Monetary Policy Rules and the Lower Bound on Interest Rates

Thomas Mertens
Federal Reserve Bank of San Francisco

Taming Gender Bias Through Status Attainment: The Case of Online Evaluations

Marina Gertsberg
Maastricht University

When You Talk I Remain Silent: Spillover Effects of Peers Mandatory Disclosures on Firms' Voluntary Disclosures

Katharina Hombach
Frankfurt School

The Ambivalent Role of High-Frequency Trading in Turbulent Market Periods

Sarah Zhang
The University of Manchester

How Do Beliefs about the Gender Wage Gap Affect the Demand for Public Policy?

Sonja Settele
University of Copenhagen

Free-riders and Underdogs: Participation in Corporate Voting

Moqi Groen-Xu
University of California

Measuring Uncertainty at the Regional Level Using Newspaper Text

Christopher Rauh
University of Montreal

10.30 am – 11.00 am

Coffee Break at Executive Lounge / 3rd floor

11.00 am – 12.30 pm

Session 1 (Room S3.02)

Session 2 (Room S3.05)

Session 3 (Room S3.06)

The Impact of Post-Marital Maintenance on Dynamic Decisions and Welfare of Couples

Hanno Foerster
Boston College

The Valuation of Corporate Coupon Bonds

Jens Hilscher
UC Davis

Engines of Sectoral Labor Productivity Growth

Christian Siegel
University of Kent

The Morning After: Prescription-Free Access to Emergency Contraceptive Pills

Gregor-Gabriel Pfeifer
University College London

Deep Learning in Asset Pricing

Markus Pelger
Stanford University

Shocks, Frictions, and Inequality in US Business Cycles

Benjamin Born
Frankfurt School

Fatherless: The Long-Term Effects of Losing a Father in the U.S. Civil War

Andreas Ferrara
University of Pittsburgh

Peer Effects in Institutional Investing

Theresa Kuchler, Johannes Stroebe
NYU Stern

Earnings-Based Borrowing Constraints and Macroeconomic Fluctuations

Thomas Drechsel
Maryland

12.30 pm – 2.00 pm

Lunch at Frankfurt School Canteen / Ground Floor

Please carry your Lunch Voucher which you can find in your Welcome Bag

2.00 pm – 3.00 pm	Room S3.02 Welcome and official Conference Opening by the President of Frankfurt School Prof. Dr. Nils Stieglitz		
3.00 pm – 4.30 pm	<p>Session 1 (Room S3.02)</p> <p>Student Performance and Loss Aversion Heiko Karle Frankfurt School</p> <p>The Effect of the Fall of the Berlin Wall on Children’s Noncognitive Skills Kristin Kleinjans California State University</p> <p>Technical Change and Superstar Effects: Evidence from the Roll-Out of TV Felix Koenig Carnegie Mellon</p>	<p>Session 2 (Room S3.05)</p> <p>The Impact of Financial Education of Managers on Medium and Large Enterprises – Evidence from a Randomized Controlled Trial in Mozambique Daniel Metzger Rotterdam School of Management</p> <p>How can corporate prediction markets improve manager decisions? An experimental study Christoph Siemroth University of Essex</p> <p>Money Market Fund Reform and Arbitrage Capital Bernd Schlusche Federal Reserve Board</p>	<p>Session 3 (Room S3.06)</p> <p>Voluntary Support and Ring-Fencing in Multinational Banks Jing Zeng Frankfurt School</p> <p>Supply of Private Safe Assets: Interplay of Shadow and Traditional Banks Stefan Gissler Federal Reserve Board</p> <p>Nonbanks, Banks, and Monetary Policy: U.S. Loan-Level Evidence since the 1990s Ralf Meisenzahl Federal Reserve Bank of Chicago</p>
4.30 pm – 5.00 pm	Coffee Break at Executive Lounge / 3rd floor		
5.00 pm – 6.30 pm	<p>Session 1 (Room S3.02)</p> <p>Measuring Biases in Expectation Formation Florian Peters University of Amsterdam</p> <p>Monetary policy communications and their effects on household inflation expectations Michael Weber University of Chicago</p> <p>Subjective Models of the Macroeconomy: Evidence From Experts and a Representative Sample Johannes Wohlfart University of Copenhagen</p>	<p>Session 2 (Room S3.05)</p> <p>The Effect of Capital Regulation on Asset Allocation in the Insurance Industry Farzad Saidi Boston University and CEPR</p> <p>Adaptation to Shocks and The Role of Capital Structure: Danish Exporters During the Cartoon Crisis Benjamin Friedrich Northwestern University</p> <p>Real Effects of Climate Policy: Financial Constraints and Spillovers Söhnke M. Bartram University of Warwick</p>	<p>Session 3 (Room S3.06)</p> <p>The Production Relocation and Price Effects of U.S. Trade Policy: The Case of Washing Machines Felix Tintelnot University of Chicago and NBER</p> <p>Vertical Contracting with Endogenous Market Structure Estimating a Dynamic Markus Reisinger Frankfurt School</p> <p>Electoral Game with Moral Hazard and Imperfect Monitoring: Evidence from U.S. Mayors Holger Wolfgang Sieg University of Pennsylvania and NBER</p>
6.45 pm	Taxi to Restaurant Opéra, Meeting Point at the Reception Desk / Main Entrance Frankfurt School Conference Dinner at Restaurant Opéra. Opernplatz 1, 60313 Frankfurt am Main Dinner Speech by Prof. Dr. Udo Steffens , Chairman of the Executive Board, FIRM		

Saturday, 21st of Dec

Session 1 (Room S3.02)

Skewness Preference in Choice under Risk

Sebastian Ebert
Frankfurt School

Borrowing in response to windfalls

Michaela Pagel
Columbia Business School

Aiming for the goal: contribution dynamics of crowdfunding

Aniko Öry
Yale School of Management

Session 2 (Room S3.05)

Mark-to-Market, Loan Retention, and Loan Origination

Alexander Bleck
The University of British Columbia

Busy Bankruptcy Courts and The Cost of Credit

Karsten Müller
Princeton University

The Geography of Mortgage Lending in Times of FinTech

Christoph Basten
University of Zurich

Session 3 (Room S3.06)

The Value of Time: A High-Frequency Revealed Preference Analysis

Tobias Salz
Massachusetts Institute of Technology

High-Skilled Services and Development in China

Berthold Herrendorf
ASU

Signaling and Employer Learning with Instruments

Fabian Lange
McGill University

10.30 am – 11.00 am

Coffee Break at Executive Lounge / 3rd floor

11.00 am – 12.30 pm

Session 1 (Room S3.02)

Social Proximity and Bureaucrat Performance: Evidence from India

Guo Xu
University of California

Socio-economic Decline and Death: Midlife Impacts of Graduating in a Recession

Hannes Schwandt
Northwestern University and SIEPR

Pay, Employment, and Dynamics of Young Firms

Christian Moser
Columbia Business School

Session 2 (Room S3.05)

Zombie Credit and (Dis-)Inflation: Evidence from Europe

Tim Eisert
Erasmus University Rotterdam

Credit Spreads and Industry Cycles

Sascha Steffen
Frankfurt School

The Effects of Banking Competition on Growth and Financial Stability: Evidence from the National Banking Era

Stephan Luck
Federal Reserve Bank of New York

Session 3 (Room S3.06)

Welfare effects of gas price fluctuations

Matthias Kehrig
Duke University

The Real Effects of Credit Booms and Busts

Michael Siemer
Federal Reserve Board

Handling Spillover Effects in Empirical Research

Daniel Streitz
Copenhagen Business School

12.30 pm

Snacks and water to go at the Executive Lounge / 3rd floor