

BONN ECON NEWS

June 10–14, 2024

Overview

Workshops and seminars

Tuesday, June 11, 2024

BGSE Applied Microeconomics Workshop

Simon Trenkle (IZA)

“Worker Representatives”

Bonn Applied Microeconomics Seminar (CRC TR 224 Seminar)

Fabian Kosse (University of Würzburg)

“Students’ Selection vs. Adaption: The Role of Personality and Preferences”

Wednesday, June 12, 2024

BGSE Micro Workshop

Florian Brandl (University of Bonn)

“Disinformation in the Wald Model”

MEF/ECONtribute Seminar (Macro/Econometrics/Finance)

Sebastian Dyrda (University of Toronto)

“A Macroeconomic Perspective on Taxing Multinational Enterprises”

Micro Theory Seminar

Mira Frick (Yale University)

“Multidimensional Screening with Rich Consumer Data”

Thursday, June 13, 2024

Econometrics & Statistics

Koen Jochmans (Toulouse School of Economics)

“TBA”

Friday, June 14, 2024

Bonn Macro Internal Seminar

Luis Calderon (University of Bonn)

“Consumption Smoothing and Credit Access Across Two Financial Regimes”

Workshops and seminars

Tuesday, June 11, 2024

BGSE Applied Microeconomics Workshop

Simon Trenkle
(IZA)

"Worker Representatives"

Coauthors

Julian Budde, Thomas Dohmen, Simon Jäger

Time

13:00–14:00 CET

Location

IZA, Conference Room, Schaumburg-Lippe-Straße 9

Abstract

We study the descriptive and substantive representation of workers through worker representatives, focusing on the selection of German works council representatives and their impact on worker outcomes. Becoming a professional representative leads to substantial wage gains for the elected, concentrated among blue-collar workers. Representatives are positively selected in terms of pre-election earnings and person fixed effects. They are more likely to have undergone vocational training, show greater interest in politics, and lean left politically compared to the employees they represent; blue-collar workers are close to proportionally represented among works councilors. Drawing on a retirement-IV strategy and event-study designs around council elections, we find that blue-collar representatives reduce involuntary separations, consistent with blue-collar workers placing stronger emphasis on job security.

Bonn Applied Microeconomics Seminar (CRC TR 224 Seminar)

Fabian Kosse
(University of Würzburg)

"Students' Selection vs. Adaption: The Role of Personality and Preferences"

Coauthors

Katharina Adler, Markus Nagler, Johannes Rinckes

Time

14:15–15:30 CET

Location

IZA, Conference Room, Schaumburg-Lippe-Straße 9

Preliminary abstract

This study aims to comprehensively explore the interaction of personality/preferences and education decisions. Based on a tailored sample of more than 8,000 university students, we analyze students' sorting into majors based on their personality/preferences, and we investigate if and how the education environment affects personality/preferences. Additionally, we examine the matching quality of students to majors based on their personality/preferences profiles.

BGSE Micro Workshop

<p>Florian Brandl (University of Bonn)</p>	<p>"Disinformation in the Wald Model"</p>
<p>Coauthor Xianwen Shi</p> <p>Time 12:00–13:00 CET</p> <p>Location Juridicum, Reinhard Selten Room (0.017)</p>	<p>Abstract</p> <p>In the classical sequential sampling model of Wald (1945), a decision maker (Alice) learns a binary state from a noisy signal. We study the effects of disinformation by introducing an adversary (Bob) who can pay a cost to distort the signal. Both players are Bayesian, ex-ante symmetrically informed, and share a common prior about the state. Alice wants to choose an action that matches the state, while Bob prefers her to choose a high action regardless of the state. We show that disinformation invariably reduces Alice's welfare and decision accuracy. Although Bob has an incentive to engage in distortion, it may backfire on him in equilibrium. We also analyze how the distribution of Bob's distortion cost affects the equilibrium strategies and outcomes of both players. The basis for our results are novel insights into the classic sequential sampling problem with more than two states.</p>

MEF/ECONtribute Seminar (Macro/Econometrics/Finance)

<p>Sebastian Dyrda (University of Toronto)</p>	<p>"A Macroeconomic Perspective on Taxing Multinational Enterprises"</p>
<p>Coauthors Guangbin Hong, Joseph B. Steinberg</p> <p>Time 12:15–13:30 CET</p> <p>Location Juridicum, Faculty Meeting Room (U1.040)</p>	<p>Abstract</p> <p>We study the macroeconomic consequences of tax policies designed to international profit shifting by multinational enterprises (MNEs) using a model that emphasizes transfer pricing of intangible capital. We prove analytically that such policies would reduce MNEs' intangible investment, reducing output both at home and abroad. We then quantify the effects of the OECD's proposed reforms: reallocating the rights to tax MNEs' profits to the countries where they sell their products; and a minimum global income tax. These policies would reduce profit shifting by more than two-thirds, but would also reduce output in all regions of the global economy.</p>

Micro Theory Seminar

Mira Frick (Yale University)	"Multidimensional Screening with Rich Consumer Data"
Coauthor(s) Ryota Iijima and Yuhta Ishiis	Abstract
Time 16:30–17:45 CET	We study multi-good sales by a seller who has access to rich data about a buyer's valuations for the goods. Optimal mechanisms in such multidimensional screening problems are known to in general be complicated and not resemble mechanisms observed in practice. Thus, we instead analyze the optimal convergence rate of the seller's revenue to the first-best revenue as the amount of data grows large. Our main result provides a rationale for a simple and widely used class of mechanisms---(pure) bundling---by showing that these mechanisms allow the seller to achieve the optimal convergence rate. In contrast, we find that another simple class of mechanisms---separate sales---yields a suboptimal convergence rate to the first-best and thus is outperformed by bundling whenever the seller has sufficiently precise information about consumers.
Location Juridicum, Faculty Meeting Room (U1.040)	

Thursday, June 13, 2024

Econometrics & Statistics

Koen Jochmans (Toulouse School of Economics)	"TBA"
Time 16:00–17:00 CET	Abstract TBA
Location Juridicum, Faculty Lounge (0.036)	

Friday, June 14, 2024

Bonn Macro Internal Seminar

Luis Calderon (University of Bonn)	"Consumption Smoothing and Credit Access Across Two Financial Regimes"
Time 16:30–17:30 CET	Abstract
Location Kaiserplatz 7–9, Room 4.006	The paper revisits the role of unsecured debt for smoothing consumption across two eras: pre- and post financial crises. I will highlight differences in the two eras which would give way for a difference and briefly talk about the next steps in the project.