

BONN ECON NEWS

July 1–5, 2024

Overview

People

New at the department

Workshops and seminars

Wednesday, July 3, 2024

Finance/MEF/CRC Seminar (Finance/Macro/CRC Tr 224)

Johannes Beutel (Bundesbank)

“Tail Risk Neglect: A Reality Check”

MPI EEG Seminar

Uwe Sunde (LMU Minich)

“Have Preferences Become More Similar Worldwide?”

Thursday, July 4, 2024

Econometrics & Statistics

Weining Wang (University of Groningen)

“Conditional nonparametric variable screening via deep neural network factor regression”

Friday, July 5, 2024

Bonn Macro Internal Seminar

Lennard Schlattmann (University of Bonn)

“Spatial Redistribution of Carbon Taxes: A General Equilibrium Model”

People

New at the department

Mr Yimeng Zhang

Position: Postdoctoral Researcher, Hausdorff Center of Mathematics / Institute for Microeconomics

Workshops and seminars

Wednesday, July 3, 2024

Finance/MEF/CRC Seminar (Finance/Macro/CRC Tr 224)

Johannes Beutel
(Bundesbank)

"Tail Risk Neglect: A Reality Check"

Time
12:15–13:30 CET

Abstract

Location
Juridicum, Faculty Meeting Room (U1.040)

MPI EEG Seminar

Uwe Sunde
(LMU Minich)

"Have Preferences Become More Similar Worldwide?"

Coauthor
Rainer Kotschy

Time
16:00–17:00 CET

Location
MPI Bonn, EG Seminar Room

Abstract

Recent evidence shows substantial heterogeneity in time, risk, and social preferences across and within populations; yet little is known about the dynamics of preference heterogeneity across generations. We apply a novel identification strategy based on dyadic differences in preferences using representative data for more than 450,000 individuals from 118 countries and territories. Our results document that, among later-born cohorts, preferences are more similar across countries. This decline in preference heterogeneity is similar for women and men and relates to country-specific differences in preference endowments, population composition, and socioeconomic conditions during formative years. Overall, the decline in preference heterogeneity across birth cohorts points at global cultural convergence.

Thursday, July 4, 2024

Econometrics & Statistics

Weining Wang
(University of Groningen)

"Conditional nonparametric variable screening via deep neural network factor regression"

Coauthors

Jianqing Fan, Yue Zhao

Time

11:00–12:15 CET

Location

Juridicum, Faculty Lounge (0.036)

Abstract

We propose a conditional screening test for non-parametric regression. To render our test effective when facing predictors with high or even diverging dimension, we assume that the observed predictors arise from a factor model where the factors are latent but lower-dimensional. Our test statistics are based on the estimated partial derivative in the screening variable when conditioning on the extracted proxies for the factors. Hence, our test reveals how much predictors contribute to nonparametric regression after accounting for the factors. Our derivative estimator is the convolution of a deep neural network regression function estimator and a smoothing kernel. We demonstrate that when the neural network could scale up as the sample size grows, unlike estimating the regression function itself, it is important to smooth the partial derivative of the neural network estimator to recover the desired convergence rate for the derivative. Moreover, our screening test achieves consistency for local alternatives under mild conditions, as well as asymptotic normality under the null after finely centering our test statistics. We demonstrate the performance of our test in a simulation study and two real-world applications.

Friday, July 5, 2024

Bonn Macro Internal Seminar

Lennard Schlattmann
(University of Bonn)

"Spatial Redistribution of Carbon Taxes: A General Equilibrium Model"

Time

16:30–17:30 CET

Location

Kaiserplatz 7–9, Room 4.006

Online/Hybrid

Zoom-Link

Abstract

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