BONN ECON NEWS

January 6–10, 2025

Overview

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Workshops and seminars

Friday, January 10, 2025

Applied Micro Coffee

Daniel Evans (University of Bonn)	"Cognitive Diversity and Team Performance"

Coauthor
Georg Schneider

Time
11:00-11:45 CET

Location
IZA, Schaumburg-Lippe-Straße 9

Online/Hybrid
https://uni-bonn.zoom-x.de/j/
67208563416?
pwd=MhXepJyBzPIIDTDzT1YmKlplVtHuf6.1
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Abstract
This project seeks to investigate whether cognitive diversity causally contributes to the performance of teams. Cognitive diversity is defined as the extent of heterogeneity in cognitive styles between members of the same team, where a cognitive style refers to a person's approach to solving cognitively demanding problems. We propose conducting an RCT wherein participants are incentivized to solve a cognitively demanding problem (e.g., optimal portfolio allocation), either alone or as part of a low- or high-cognitive diversity team. This study is supported by new survey measures of cognitive style and diversity that we will introduce, which differ from past psychometric instruments in that they are optimized to predict revealed measures of cognitive style and diversity. We achieve this by using machine learning methods to select the most predictive survey items. We also describe our plans to collect representative survey data on the distribution of cognitive styles and cognitive diversity within society and across industries, as well as their correlation with important life outcomes. Our project potentially contributes to the literatures in behavioral finance, (crowd) judgment and decision making, and labor economics.

Tenure-Evaluation Talk

Yuliyan Mitkov (University of Bonn)	"On the Inherent Fragility of Banks"

Coauthors
Alkis Georgiadis-Harris (University of Warwick), Maxi Guennewig (University of Bonn)

Time
12:15–13:15 CET

Location
Juridicum, lecture hall G

Abstract
Since Diamond and Dybvig (1983), banks have been viewed as inherently fragile. We challenge this view in a general mechanism design framework. Our approach allows for flexibility in the design of banking mechanisms while maintaining limited commitment of the intermediary to future mechanisms. We find that the unique equilibrium outcome is efficient. Consequently, runs cannot occur in equilibrium. Our analysis points to the ultimate sources of fragility: banks are fragile if they cannot collect and optimally respond to useful information during a run; and not just because they are illiquid in the short-run. Finally, we demonstrate how current technological advancements surrounding 'smart contracts' can be leveraged in our framework to eliminate financial fragility.

Preview and call for contributions, May 5, 2025

TRA4/TRA6 joint workshop on sustainability for (post)doctoral researchers

Keynote speakers: Denise Fischer-Kreer & Matthias Braun (University of Bonn)	"Change Agents for Sustainable Transitions: How can Individuals, Societies, Institutions, Technologies and Innovations bring knowledge into action?"

Organizers
Wolfram Barfuss, Jacqueline Lorenzen & Julia Mink

Time
09:00–18:00 CET

Location
IMPULSE, Adenauerallee 131, 53111 Bonn

Information website

Call for Contributions

Flyer

Registration (limited number of participants)