

Annual Meeting of the Austrian Economic Association

September 19-20, 2022
Oskar-Morgenstern Platz 1
1090 Wien



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Content

Sponsors	page 3
Welcome	page 3
Keynote Speakers and Panelists	page 4
Young Economist Award	page 5
Conference Special Issue	page 5
NOeG	page 5
Local Organizing Committee and Programme Committee	page 6
Locations with map and links	pages 7 - 9
Conference Agenda in detail	pages 10 - 14

The Austrian Economic Association (NOeG) thanks the **Heinrich Graf Hardegg'sche Stiftung**, the **Austrian Chamber of Labour** (Arbeiterkammer), the **Austrian Federal Economic Chamber** (Wirtschaftskammer) and the **Austrian National Bank** (Oesterreichische Nationalbank) for the generous support!



Welcome

The Scientific and Local Organizing Committee warmly welcomes you to the 2022 Annual Meeting of the Austrian Economic Association (NOeG) at the University of Vienna's Department of Economics. The general topic of the meeting this year is

“Challenges in the Post-Pandemic Economy”.

Economies around the world face numerous challenges in the aftermath of the global Covid-19 shock. The annual conference of the Austrian Economic Association aims at discussing the implications of high levels of government debt, the increase in inflation rates, accelerating house prices, accelerating energy prices, and labor market disruptions.

We are happy to have attracted [Kurt Mitman](#) (IIES, Stockholm University) and [Moritz Kuhn](#) (University of Bonn) as speakers for the two keynote lectures on September 19 and September 20. On September 20, we will also have a panel discussion on „**Economic policy in times of crisis**“ with prominent panelist including our keynote speakers as well as BM [Martin Kocher](#) (Austrian Minister of Labour and Digital and Economic Affairs) and [Sepp Zuckerstätter](#) (Austrian Chamber of Labour).

Keynote speakers and Panelists

Kurt Mitman

Kurt Mitman is an Associate Professor at the Institute for International Economic Studies at Stockholm University, a Researcher at the University of Oslo, a Research Affiliate of the Centre for Economic Policy Research, and a Research Fellow of the IZA Institute of Labor Economics. His research focuses broadly on macroeconomics. He is particularly interested in monetary and fiscal policy, housing, household debt and default, and labor market dynamics. He is currently a Managing Editor of the Review of Economic Studies.



Moritz Kuhn

Moritz Kuhn is a Professor at the Department of Economics at University of Bonn. He received his PhD from the University of Mannheim in 2010. Moritz Kuhn is Research Affiliate of the Centre for Economic Policy Research, and Research Fellow of the IZA Institute of Labor Economics and CESifo. His research focuses on labor economics from a macroeconomic perspective, earnings, income and wealth inequality, and the link between income and consumption risk.



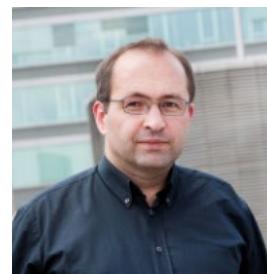
Martin Kocher

Martin Kocher is an economist, academic, and politician. He has been minister of labour since January 2021 and minister of digital and economic affairs since May 2022. He is currently on leave from the University of Vienna where he holds a professorship in Economics. His research interests are in behavioral economics, experimental economics, and economic psychology.



Sepp Zuckerstätter

Sepp Zuckerstätter has been an economist at the Department of Economics and Statistics of the Chamber of Labour in Vienna since 1996. His main areas of expertise include wage and income development, wage structure, labor market, working hours, financial markets, commodity markets, and European macropolitics.



Young Economist Award

The Austrian Economic Association awards prizes for outstanding papers of economists of age 35 or less. The prizes are sponsored by the Austrian central bank Oesterreichische Nationalbank (OeNB). The organizers of the annual conference have the right to make proposals. The decision of the awards will be made by the NOeG Board. The NOeG Award is endowed with 750 euros per paper.

Conference Special Issue

After rigorous peer-review presented papers may be published in a special conference issue of Empirica: Journal of European Economics. The submission deadline for the special issue is October 31st, 2022. Papers need to be submitted through the online submission system of Empirica which can be accessed via <https://www.editorialmanager.com/empi/default.aspx>. In order to be considered for the special issue, please select "S.I.: NOeG-2022" in the online submission system of the journal.



NOeG

The Nationalökonomische Gesellschaft (NOeG), that is the Austrian Economic Association, proudly looks back in history, as two prominent economists were among the founders on March 29, 1918. These outstanding persons were Joseph Alois Schumpeter (1883-1950) and Ludwig Heinrich von Mises (1881-1973). The Austrian Economic Association strives for enhancing applied economics and theoretical economic policy, particularly by putting emphasis on the institutional aspects of the economy and European Economics. This character of the Austrian Economic Association's work is reflected by its journal "Empirica". In 1978, the Austrian Economic Association resumed its tradition to hold an annual conference. By turns, the annual meeting is presently organized in Vienna and at some universities in the other federal provinces.

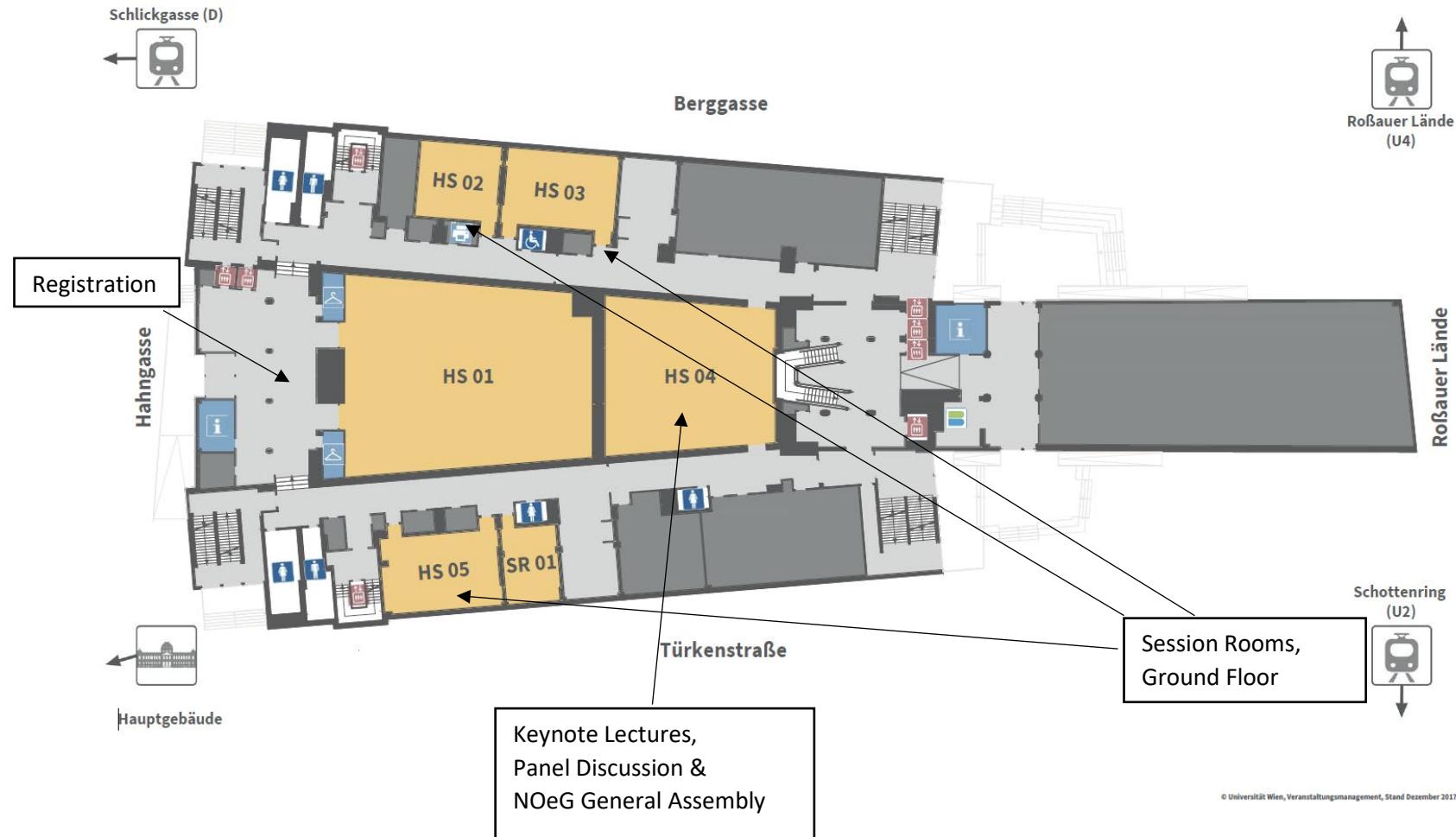
Local Organizing Committee

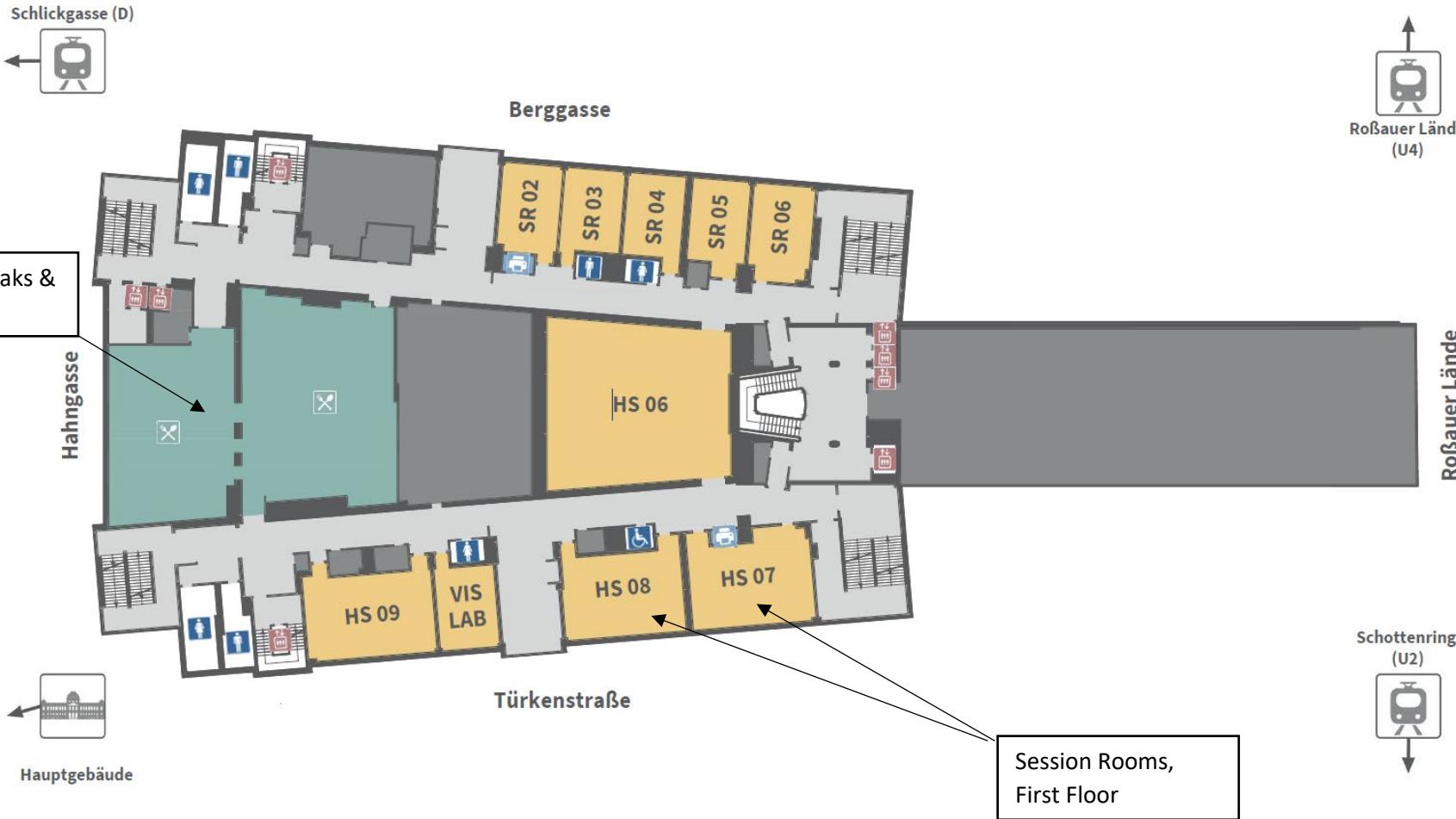
Paul Pichler (University of Vienna)
Brigitte Hochmuth (University of Vienna)
Andrea Rosner (University of Vienna)

Programme Committee

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Locations with Maps and Links

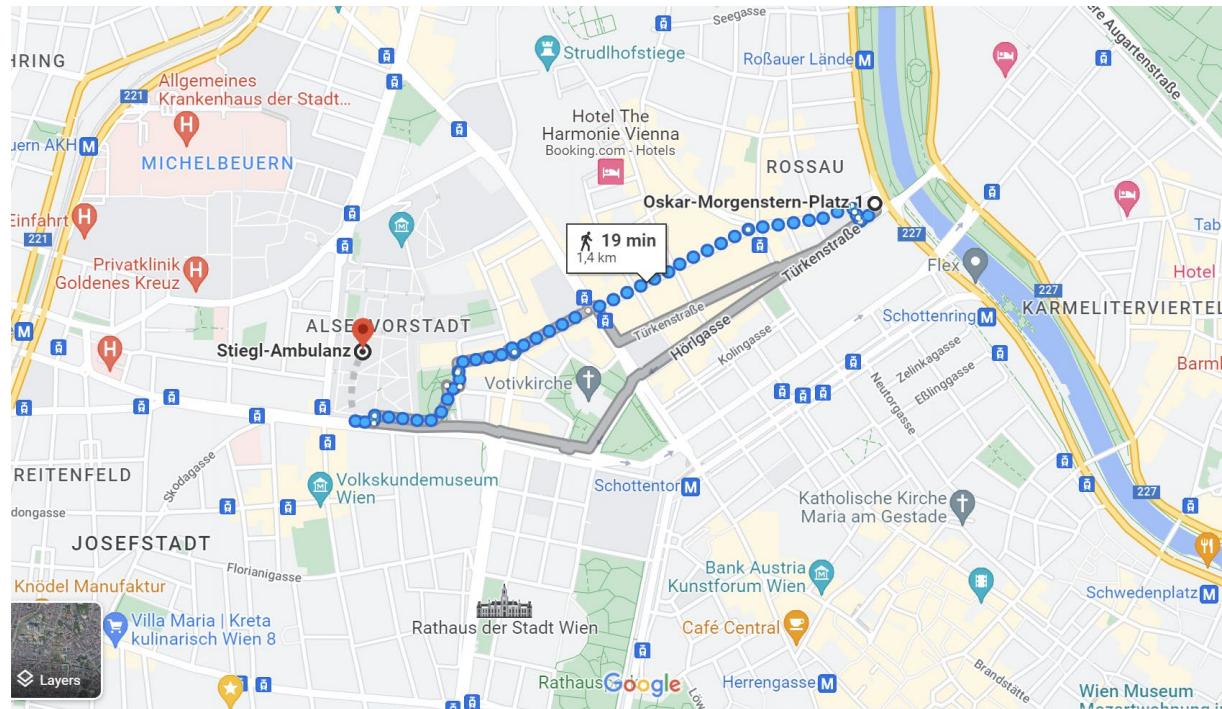




Conference Dinner

The Conference Dinner will take place on Monday, September 19th from 8 pm – 10 pm at the restaurant “Stiegl-Ambulanz” (Alser Straße 4, 1090 Wien, Altes AKH, Link: <https://goo.gl/maps/HsRi61Yc6gEk7wLT8>)

How to get from the University Building to the Conference Dinner Location:



Source: Google Maps.

Conference Agenda

Date: Monday, 19/Sept/2022

9:00am - 10:45am	Session 1.1: Environmental Economics I Location: Hörsaal 2 Chair: Paul Pichler	Session 1.2: Finance I Location: Hörsaal 3 Chair: Masashige Hamano	Session 1.3: Microeconomics I Location: Hörsaal 5 Chair: Daniela Rroshi	Session 1.4: Macroeconomics I Location: Hörsaal 7 Chair: Maximilian Boeck	Session 1.5: Gender Economics I Location: Hörsaal 8 Chair: Pia Heckl
	Carbon Pricing, Border Adjustment and Climate Clubs: An Assessment with EMuSe Natascha Hinterlang, Anne Ernst, Alexander Mahle, Nikolai Stähler	The Single Supervisory Mechanism: Effects on Bank Performance and Capital Requirements <u>Michael Sigmund</u> , Burkhard Raunig	Worker motivation and the value of nonemployment <u>Alexander Ahamer</u> , Matthias Fahn, Flora Stiftinger	The Extent of Downward Nominal Wage Rigidity: New Evidence from Payroll Data <u>Daniel Schaefer</u> , Carl Singleton	Can Wage Transparency Alleviate Gender Sorting in the Labor Market? <u>Omar Bamieh</u> , Lennart Ziegler
	The Power of Youth: Political Impacts of the “Fridays for Future” Movement* <u>Marc Fabel</u> , <u>Matthias Flueckiger</u> , <u>Markus Ludwig</u> , <u>Helmut Rainer</u> , <u>Maria Waldinger</u> , <u>Sebastian Wichert</u>	Early warning models for systemic banking crises: can political indicators improve predictions? <u>Tran Huynh</u> , <u>Silke Uebelmesser</u>	Rent control and neighborhood income. Evidence from Vienna, Austria. <u>Ulrich B. Morawetz</u> , <u>H. Allen Klaiber</u>	A tale of two tails: Over a century of growth-at-risk <u>Martin Gächter</u> , <u>Elias Hasler</u> , <u>Florian Huber</u>	Mandatory Wage Posting, Bargaining and the Gender Wage Gap <u>Wolfgang Frimmel</u> , <u>Bernhard Schmidpeter</u> , <u>Rene Wiesinger</u> , <u>Rudolf Winter-Ebmer</u>
	Too little too late? The political (in)feasibility of supranational climate policy arrangements <u>Daniel Croner</u> , <u>Stefan Niemann</u> , <u>Paul Pichler</u> , <u>Gerhard Sorger</u>	Naïve Consumers and Financial Mistakes <u>Florian Exler</u> , <u>Alexander Hansak</u>	Umbrella branding effects: Empirical evidence from product tests <u>Daniela Rroshi</u> , <u>Michael Weichselbaumer</u>	Sources and Channels of Nonlinearities and Instabilities of the Phillips Curve: Results for the Euro Area and Its Member States <u>Karsten Reichold</u> , <u>Martin Wagner</u> , <u>Milan Damjanovic</u> , <u>Marija Drenkovska</u>	Gender-Specific Application Behavior, Matching and the Residual Gender Wage Gap <u>Benjamin Lochner</u> , <u>Christian Merkl</u>
	Taxes on Greenhouse Gas Emissions to Counter the Demographic Change <u>Matthias Schön</u> , Nikolai Stähler, Kilian Ruppert	Structural determinants of credit market tightness and the zombie firm share <u>Masashige Hamano</u> , <u>Philip Schnattinger</u> , <u>Francesco Zanetti</u>		Identification of Non-Rational Risk Shocks <u>Maximilian Boeck</u>	Import Shocks and Gendered Labor Market Responses: Evidence from Mexico <u>Pia Heckl</u>

10:45am - 11:15am	Break Location: Mensa, 1st Floor
11:15am - 12:45pm	<p>Session 2.1: International Economics & Trade Location: Hörsaal 2 Chair: Birgit Meyer</p> <p>Trade diversion and labor market adjustment: Vietnam and the U.S.-China trade war <u>Karin Mayr-Dorn</u></p> <p>Offshoring and Job Polarisation between Firms <u>Christoph Moser, Hartmut Egger, Udo Kreickemeier, Jens Wrona</u></p> <p>Does foreign aid help improve access to FDI? Exploring the sectoral transmission channels <u>Birgit Meyer, Rainer Thiele, Julian Donaubauer</u></p> <p>Session 2.2: Microeconomics II Location: Hörsaal 3 Chair: Karim Bekhtiar</p> <p>Private Labels in Marketplaces <u>Radostina Shopova</u></p> <p>Measuring Product Differentiation by Observing Consumer Search <u>Franz Hackl, Michael Hölzl-Leitner, Dieter Pennerstorfer</u></p> <p>Robotization, Internal Migration and Rural Depopulation in Austria <u>Karim Bekhtiar</u></p> <p>Session 2.3: Monetary Policy I Location: Hörsaal 5 Chair: Thomas Zoerner</p> <p>The Chronology of Brexit and UK Monetary Policy <u>Martin Geiger, Jochen Günther</u></p> <p>Monetary policy and the joint distribution of income and wealth. The heterogeneous case of the euro area. <u>Anna Stelzer</u></p> <p>Hawks vs. Doves: Monetary Policy Effectiveness in light of diverging national policy stances <u>Niko Hauzenberger, Florian Huber, Thomas Zoerner</u></p> <p>Session 2.4: Health Economics Location: Hörsaal 7 Chair: Felix Glaser</p> <p>Heat and Construction Workers' Health <u>Philipp Poyntner, Anna Theresa Renner, Roman Hoffmann</u></p> <p>Hospital closures and patient outcomes: Evidence from AMI emergency admissions in Italy <u>Anna-Theresa Renner, Simone Ghislandi, Benedetta Scotti, Nirosha Varghese</u></p> <p>Parental Health Shocks and Mental Health of Children <u>Felix Glaser, Gerald J. Pruckner</u></p> <p>Session 2.5: Covid 19 Location: Hörsaal 8 Chair: Carla Krolage</p> <p>How to Deal with the Covid-19 Pandemic in Slovenia? Simulations with a Macroeconometric Model <u>Klaus Weyerstrass, Dmitri Blueschke, Reinhard Neck, Miroslav Verbić</u></p> <p>The COVID-19 crisis through the lens of special business surveys: Liquidity perceptions and state aid in Austria <u>Werner Hoelzl, Meyer Birgit</u></p> <p>The Covid-19 Shock and the New Geography of Consumption <u>Jean Victor Alipour, Oliver Falck, Carla Krolage, Simon Krause, Sebastian Wichert</u></p>
12:45pm - 1:45pm	Break Location: Mensa, 1st Floor
	NOeG Board Meeting Location: Seminarraum 14

1:45pm - 3:30pm	<p>Session 3.1: Automation Location: Hörsaal 2 Chair: Stefan Jestr</p> <p>Universal Basic Income in the Presence of Automation <u>Alexander Hansak</u></p> <p>Automation and Inequality: The Role of Education Spending <u>Daniele Angelini, Stefan Niemann, Florian Roeser</u></p> <p>The contribution of industrial robots to labor productivity growth and economic convergence: A production frontier approach <u>Andreas Eder, Wolfgang Koller, Bernhard Mahlberg</u></p> <p>Industrial Robots, and Information and Communication Technology: The Employment Effects in EU Labour Markets <u>Stefan Jestr</u></p>	<p>Session 3.2: Macroeconomics: Heterogeneity Location: Hörsaal 3 Chair: Miguel Sanchez-Romero</p> <p>Mental Accounting and the Marginal Propensity to Consume <u>René Bernard</u></p> <p>On the Optimal Reform of Income Support for Married Couples with Children <u>Viola Garstenauer, Nawid Siassi</u></p> <p>Health Dynamics and Heterogeneous Life Expectancies <u>Richard Foltyn, Jonna Olsson</u></p> <p>Wealth for health? <u>Martin Kerndler, Alexia Prskawetz, Miguel Sanchez-Romero</u></p>	<p>Session 3.3: OeNB-IHS – WIFO SESSION: FORECASTING CHALLENGES Location: Hörsaal 5</p> <p>Forecasting challenges during times of crisis from a central bank's perspective <u>Martin Schneider</u></p> <p>The challenges of modeling and forecasting in the wake of the COVID-19 crisis <u>Serguei Kaniovsky</u></p> <p>Forecasting the effects of the energy crisis <u>Michael Reiter</u></p> <p>Inflation forecasting at the OeNB: Challenges and recent developments <u>Miriam Salish</u></p>	<p>Session 3.4: Finance II Location: Hörsaal 7 Chair: Michael Irlacher</p> <p>DOMESTIC AND INTERNATIONAL FINANCIAL INTEGRATION IN SWITZERLAND, 1846-1893 <u>Daniel Kaufmann, Rebecca Stuart</u></p> <p>The Impact of Bilateral Investment Treaties and Investor-State Dispute Settlement on Global Value Chain Trade: A Sectoral Analysis <u>Maximilian Fleig</u></p> <p>Determining the Causal Relationship Between Economic Policy Uncertainty and Stock Market Volatility with Causal Graphs <u>Burkhard Raunig</u></p> <p>Multiproduct Mergers and the Product Mix in Domestic and Foreign Markets <u>Michael Irlacher, Jackie Chan, Michael Koch</u></p>	<p>Session 3.5: Macroeconomics: Product and Labor Markets Location: Hörsaal 8 Chair: Brigitte Hochmuth</p> <p>The Nash Wage Elasticity and its Business Cycle Implications <u>Matthew Knowles, Mario Lupoli</u></p> <p>Endogenous Product Scope: Market Interlacing and Aggregate Business Cycle Dynamics <u>Mark Weder</u></p> <p>The Dark Shadow of Benefit Reforms in a Monetary Union <u>Brigitte Hochmuth, Christian Merkl, Nikolai Stähler, Heiko Stüber</u></p>
3:30pm - 4:00pm					
4:00pm - 4:30pm					
4:30pm - 5:30pm					
5:30pm - 10:00pm					

Date: Tuesday, 20/Sept/2022

9:00am - 10:45am	Session 4.1: Environmental Economics II Location: Hörsaal 2 Chair: Bettina Meinhart The transmission of global climate change via international trade – Insights from a cross-sectoral impact assessment for Austria Nina Knittel, Birgit Bednar-Friedl, Martin Jury, Daniel Lincke, Jochen Hinkel Industry-mix effects at different levels of sectoral disaggregation: A decomposition of inter-country differences in energy costs Wolfgang Koller, Andreas Eder, Bernhard Mahlberg Policy Stringency and Drivers of CO2 Emissions from Passenger Cars in Austria over the period 1950-2019 Tobias Eibinger, Hans Manner External Costs of Freight Transport – Relevance and Implications of Internalization at the European Level Elisabeth Christen, Bettina Meinhart, Franz Sinabell, Gerhard Streicher	Session 4.2: Debt and Inequality Location: Hörsaal 3 Chair: Nicolas Albacete Falling Behind: Has Rising Inequality Fueled the American Debt Boom? Moritz Drechsel-Grau, Fabian Greimel Balance Sheet Dynamics of Households in Financial Distress Florian Exler, Johannes Poeschl Emergence of Subprime Lending in Minority Neighborhoods Egle Jakucionyte, Swapnil Singh Curbing household debt and vulnerability with borrower based macroprudential policy - what does machine learning tell us? Nicolas Albacete, Peter Lindner	Session 4.3: Inflation Location: Hörsaal 5 Chair: Michael Pfarrhofer Price Competitiveness in the European Monetary Union: A Decomposition of Inflation Differentials based on the Leontief Input-Output Price Model Andreas Eder, Wolfgang Koller, Bernhard Mahlberg Inflation Expectations and Term Premium Elizaveta Lukmanova, Rafael Wouters A Nonhomothetic Price Index and Inflation Heterogeneity Philipp Hochmuth, Markus Pettersson, Christoffer Jessen Weissert Modeling tail risks of inflation using unobserved component quantile regressions Michael Pfarrhofer	Session 4.4: Experimental Economics Location: Hörsaal 7 Chair: Lisa Windsteiger Excuse-Driven Present Bias Luca Flora Drucker, Marc Kaufmann Anti-immigration stances: An experimental investigation of economic and behaviroal factors* Christian Koch, Linda Deszö, Jean-Robert Tyran Gender Differences in Bayesian Updating Experimental Evidence Boris Knapp, Dominik Stelzeneder Why Is Support For Rent Control So High? Evidence From A Survey Experiment Mathias Dolls, Paul Schüle, Lisa Windsteiger	Session 4.5: Game Theory Location: Hörsaal 8 Chair: Johannes Muthers Effects of Informative Advertising on the Formation of Market Structures Jesús Andrés Burbano-Gómez, Mónica María Sinisterra-Rodríguez Collective Reputation Effects: Empirical Evidence from the Wine Market Dieter Pennerstorfer, Christoph Weiss, Daniela Roshi Strategic Use of Ambiguity Philipp Külpmann, Frank Riedel Opportunism Problems of Colluding Manufacturers Johannes Muthers, Jana Gieselmann, Matthias Hunold, Alexander Rasch
10:45am - 11:15am	Break Location: Mensa, 1st Floor				

11:15am - 1:00pm	<p>Session 5.1: Gender Economics II Location: Hörsaal 2 Chair: Anja Prummer</p> <p>Gender Differences in Competitiveness: Does the Perceived Gender Domain of the Task Matter? Experimental Evidence Kai Barron, Sebastian Schweighofer-Kodritsch, <u>Dominik Stelzeneder</u></p> <p>The Effect on Sibling Gender on Attitudes <u>Johanna Reuter, Martin Habets</u></p> <p>Gender Disparities in SRC Grant Selections <u>Riccarda Rosenball</u></p> <p>Gender Homophily Anja Prummer, Lorenzo Ductor</p>	<p>Session 5.2: Monetary Policy II Location: Hörsaal 3 Chair: Martin Feldkircher</p> <p>Equalizing Monetary Policy - the Earnings Heterogeneity Channel in Action <u>Martin Groiss</u></p> <p>Monetary Policy and the Redistribution Channel in the Euro area <u>Atanas Pekanov</u></p> <p>Fear of Hiking? Monetary Policy and Sovereign Risk Martin Wolf, <u>Leopold Zessner-Spitzenberg</u></p> <p>Cacophony in Central Banking? Evidence from euro area speeches using a new approach <u>Martin Feldkircher, Paul Hofmarcher, Pierre Siklos</u></p>	<p>Session 5.3: Labour Economics Location: Hörsaal 5 Chair: René Karadakic</p> <p>Occupational safety in a frictional labor market <u>Martin Kerndler</u></p> <p>No Noise in Job Creation <u>Philip Schnattinger</u></p> <p>The impact of migration and integration policies on migrant-native labor market hierarchies <u>Martin Guzi, Martin Kahanec, Lucia Mýtna Kureková</u></p> <p>Intergenerational Mobility Trends and the Changing Role of Female Labor Ulrika Ahrsjö, <u>René Karadakic, Joachim Kahr Rasmussen</u></p>	<p>Session 5.4: Macroeconomics II Location: Hörsaal 7 Chair: Felix Schröter</p> <p>The Effect of Public Capital on Trend GDP and its Dependence on Country Characteristics <u>Natascha Hinterlang, Josef Hollmayr</u></p> <p>Occupation-industry mismatch in the cross section and the aggregate <u>Saman Darougheh</u></p> <p>Precautionary saving and unanchored expectations <u>Alex Grimaud</u></p> <p>Labor Market Reforms in Open Economies: Current Account Dynamics and Consumer Heterogeneity Brigitte Hochmuth, Stéphane Moyen, <u>Felix Schröter, Nikolai Stähler</u></p>	
1:00pm - 2:00pm	<p>Break Location: Mensa, 1st Floor</p>		<p>NOeG General Assembly Location: Hörsaal 4</p>		
2:00pm - 3:00pm	<p>Keynote Lecture by Moritz Kuhn: What if and how it can be done Location: Hörsaal 4</p>				
3:00pm - 3:15pm	<p>Break</p>				
3:15pm - 4:30pm	<p>Panel Discussion: Economic Policy Challenges in Times of Crisis (with Kurt Mitman, Moritz Kuhn, Martin Kocher and Sepp Zuckerstätter; Chair: Paul Pichler) Location: Hörsaal 4</p>				
4:30pm - 6:00pm	<p>Farewell Drinks Location: Mensa, 1st Floor</p>				