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# ANNUAL REPORT 2017

Department of Economics

January 01 – December 31, 2017



# ANNUAL REPORT 2017

## Department of Economics

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Reporting period: January 01 – December 31, 2017



### Department of Economics

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## FOREWORD

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From new publications to news coverage to third-party funds and new hires – as department we were unusually busy and successful this past year. We continue to be a



diverse crowd in terms of origin, interests and talents. In spite of this diversity we share the common goal to excel in research, teaching, and dissemination of new insights, thereby steadily improving our standing in the international academic community. At the same time we strive to remain connected to and rooted in the local community.

We welcomed six new junior colleagues who have joined us on a 6-years assistant professorship. Of these six newcomers, Omar Bamieh, Stephanos Vlachos and Lennart Ziegler strengthen our group of applied microeconomists. Omar holds a PhD from the European University Institute in Florence. He is an applied microeconomist with a special emphasis on empirical labor economics. Stephanos received his PhD from the University of Lausanne. His research focuses on the political economy of conflict and on public economics. Lennart is an applied labor economist with a doctorate from the Free University of Amsterdam. Florian Exler and Martin Wolf nicely complement and strengthen our macroeconomics group. Florian earned his doctorate from the University of Mannheim. He is a specialist in quantitative macro and household finances. Martin Wolf graduated with a PhD from the University of Bonn. His research is focused on international economics and macro/finance. Our group of behavioral and experimental economists has been enhanced by Victor Gonzalez-Jimenez. Victor received his PhD from Tilburg University. He is particularly interested in the influence of poverty on social status or individual decision-making and belief formation.

At the senior level, we successfully hired Christine Zulehner from the University of Frankfurt a.M. as full professor of economic policy. She strengthens and complements our group of applied microeconomists with her interests in industrial organization and labor markets. Martin Kocher joined us on another full professorship in economic policy. He came from the University of Munich and enhances our team in behavioral and experimental economists.

During the course of the year, we had to say farewell to Francesco Lancia, Heiko Rachinger and James Tremewan. Francesco moved up and out. He joined the Department of Economics at the University of Salerno as Associate Professor. James moved to the Vienna

University of Economics and Business. Heiko is now Visiting Assistant Professor in the Department of Applied Economics at the Universitat de les Illes Balears. Lastly, Isabelle Zimmer who had enforced our support staff since November 2016 left us for a permanent job in the private sector. On behalf of my colleagues I thank all of them for their service and contributions to our department. We wish them success and happiness.

2017 also stands out because our doctoral school, the VGSE, was positively evaluated and subsequently is generously funded by the FWF, the Austrian Science Foundation. We are very happy about this and also somewhat proud. Thanks to this success we continue to host a fine group of doctoral students from many different countries.

In spring, our department hosted two workshops which brought to Vienna many leading experts in the respective field. Maarten Janssen organized a workshop on Consumer Search and Switching Costs, and Alejandro Cuñat led a small workshop on International Trade – 200 Years after Ricardo.

In terms of research, we continue to be ambitious and very busy. This is reflected in the regular research seminar series we host as well as in the many seminars and conference participations of our faculty. It is also reflected in the steady flow of publications under the co-authorship of our faculty some of which appeared in leading international journals including the *American Economic Journal: Microeconomics*, the *Journal of Economic Theory*, and the *Journal of Economic Behavior and Organization*.

Several of our researchers are involved with the Vienna Center for Experimental Economics (VCEE), a core facility of the University of Vienna. It continues to thrive, to host an extra seminar series and many visitors. (For more details you can visit their homepage at <https://vcee.univie.ac.at/reports>)

All of us are dedicated to keep up the high quality of our research and teaching in order to help make the world a better place.

Monika Gehrig-Merz

Professor and Head of Department

## EXECUTIVE SUMMARY

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### Personnel

- 26 full-time faculty of which 11 full professors, 2 associate professors and 13 assistant professors
- 6 full-time administrative staff, 1 part-time administrative staff
- about two dozen external lecturers, tutors and teaching assistants (all part time)

### Fields of research

Competition policy	History of Economic Thought & Philosophy
Econometrics	Imitation & Learning
Economics & Psychology	Industrial Organization
Economics & Sociology	Information Economics
Economic Theory & Mathematical	International Economics
Environmental Economics	Labor Economics
Experimental Economics	Macroeconomics
Financial Economics	Microeconomics
Game Theory & Applications	Pricing
Growth & Development	Public Economics & Political Economy

### Research and publications

Our research is documented in 10 working papers and 14 journal articles, many of which appeared in high-profile journals such as Rand Journal of Economics, Journal of the European Economic Association, or Economic Journal.

### Dissemination of research and exchange of ideas

The Department had more than 50 academic visitors over the year and our faculty made a similar number of trips to visit researchers in other departments and to present their research at conferences and workshops. We organized our regular research seminar where 24 speakers presented their work. We also hosted two workshops and one conference (with an additional 21 invited speakers).

We are eager to disseminate our research to the public by regularly contributing to public debates, giving interviews and public speeches. For example, our faculty expressed their expert opinions in 15 contributions to the media.

### **Teaching**

Our faculty has regularly taught many classes at all levels. They primarily teach in our core economics program, but they also service neighboring disciplines such as business administration, finance and statistics together with more remote fields including geography. Student intake in 2017 was 148 at the Bachelor level and 61 at the Master level in our core program. At the undergraduate level, about half of our students are Austrian and a third is female. We congratulate the 24 Master students who completed their Master's thesis and three students who finished their PhD thesis.

### **Administration and Services to the profession**

Faculty members have contributed much of their time and effort to administration of the Department, the faculty and other (internal and external) institutions. We have extensively served as referees, editors and the like to promote the scientific discourse.

## ORGANIZATION, FACULTY AND STAFF

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### Organization

Head of Department:	Monika Gehrig-Merz
Deputy Head of department:	Gerhard Sorger
Deputy Director of Studies:	Robert Kunst
Deputy Director of Graduate Studies:	Maarten Janssen

### Incoming faculty

**Omar Bamieh** holds a PhD from European University Institute (Florence, Italy) and joined us as assistant professor in September 2017. His main interests are in Labor Economics, Labor Market Institutions, Personnel Economics, Law and Economics.

**Florian Exler** holds a PhD from University of Mannheim (Germany) and joined us as assistant professor in September 2017. His main interests are in Macroeconomics, Household Finance and Quantitative Economics.

**Victor Gonzalez-Jimenez** holds a PhD from Tilburg University (The Netherlands) and joined us as assistant professor in September 2017. His main interests are in Behavioral Economics and Experimental Economics.

**Martin Kocher** holds a PhD from the University of Innsbruck (Austria) and joined us as full professor in September 2017. His main interests are in Behavioral Economics, and Experimental Economics.

**Stephanos Vlachos** holds a PhD from University of Lausanne, Switzerland and joined us as assistant professor in September 2017. His main interests are in Political Economy, Public Economics, Applied Econometrics and Economic History.

**Martin Wolf** holds a PhD from University of Bonn (Germany) and joined us as assistant professor in September 2017. His main interests are in Applied Macroeconomics, International Macroeconomics and Monetary Economics.

**Lennart Ziegler** holds a PhD from the University of Amsterdam (The Netherlands) and joined us as assistant professor in September 2017. His main interests are in Labor Economics, Applied Microeconometrics and Intergenerational Mobility.

**Christine Zulehner** holds a PhD from Humboldt University Berlin (Germany) and joined us as full professor in September 2017. Her main interests are in Industrial Organization, Competition Policy and Applied Microeconomics.

### Leaving faculty

**Francesco Lancia** was employed as assistant professor from September 2011 until March 2017. His area of specialization is political economy and macroeconomics. He moved to the Department of Economics at the University of Salerno where he was promoted to Associate Professor.



**Heiko Rachinger** was employed as assistant professor from September 2012 until August 2017. His main interests are in Econometrics, Macroeconometrics and Finance. He moved as visiting assistant professor to the Department of Applied Economics at "Universitat de les Illes Balears", Palma De Mallorca, Spain.

**James Tremewan** was employed as assistant professor from 2012 until August 2017. His main interests are in Experimental Economics, Behavioral Economics, Applied Game Theory and Political Economy. He moved as research fellow to Vienna University of Economics and Business.

**Isabelle Zimmer** was employed as administrative staff from November 2016 until August 2017. She left for a permanent job in the private sector.

### List of Fulltime Faculty (research interests indicated, alphabetically)

**Ana-Begona Ania-Martinez**, associate professor  
Experimental Economics, Financial Economics, Game Theory & Applications, Imitation & Learning, Information Economics, Microeconomics

**Omar Bamieh**, assistant professor  
Labor Economics, Labor Market Institutions, Personnel Economics, Law and Economics

**Alejandro Cunat**, professor  
Macroeconomics, Growth & Development, International Economics, Financial Economics

**Florian Exler**, assistant professor  
Macroeconomics, Household Finance, Quantitative Economics

**Daniel Garcia**, assistant professor  
Game Theory & Applications, Industrial Organization, Information Economics

**Monika Gehrig-Merz**, professor  
Macroeconomics, Labor Economics, Financial Economics

**Marc Goni-Trafach**, assistant professor  
Labor Economics, Public Economics & Political Economy, Economic History

**Victor Gonzalez-Jimenez**, assistant professor  
Behavioral Economics, Experimental Economics

**Maarten Janssen**, professor  
Competition Policy, Economics & Sociology, Game Theory & Applications, Industrial Organization, Information Economics, Microeconomics, Pricing

**Martin Kocher**, professor  
Behavioral Economics, Experimental Economics

**Robert Kunst**, professor  
Econometrics, Macroeconomics

**Eva Mauring**, assistant professor  
Game Theory, Industrial Organization, Imitation & Learning, Information Economics,  
Microeconomics

**Iacopo Morchio**, assistant professor  
Macroeconomics, Labor Economics

**Wieland Müller**, professor  
Competition Policy, Economics & Psychology, Experimental Economics, Game Theory &  
Applications, Industrial Organization, Microeconomics

**Paul Pichler**, assistant professor  
Macroeconomics, Optimal Policy, Monetary-fiscal Policy interactions, Determination and  
Sustainability of Government debt

**Konrad Podczeck**, associate professor  
Economic Theory & Mathematical Economics, Game Theory & Applications,  
Microeconomics

**Karl Schlag**, professor  
Economic Theory & Mathematical Economics, Experimental Economics, Game Theory &  
Applications, Imitation & Learning, Industrial Organization, Microeconomics, Pricing,  
Econometrics

**Philipp Schmidt-Dengler**, professor  
Competition Policy, Game Theory & Applications, Industrial Organization,  
Microeconomics, Pricing

**Natalia Shestakova**, assistant professor  
Experimental Economics, Industrial Organization

**Gerhard Sorger**, professor  
Macroeconomics, Growth & Development, Economic Theory & Mathematical Economics,  
Applied Game Theory

**Tolvanen, Juha**, assistant professor  
Microeconomics, Information Economics, Industrial Economics

**Matan Tsur**, assistant professor  
Microeconomic Theory, Contract Theory, Financial Economics, Behavioral Economics

**Jean-Robert Tyran**, professor  
Economics & Psychology, Economics & Sociology, Experimental Economics, Labor  
Economics, Microeconomics, Public Economics & Political Economy

**Stephanos Vlachos**, assistant professor  
Political Economy, Public Economics, Applied Econometrics, Economic History

**Katharina Wick**, assistant professor  
Environmental Economics, Game Theory & Applications, Growth & Development,  
Microeconomics, Public Economics & Political Economics

**Martin Wolf**, assistant professor  
Applied Macroeconomics, International Macroeconomics, Monetary Economics

**Lennart Ziegler**, assistant professor  
Labor Economics, Applied Microeconometrics, Intergenerational Mobility

**Christine Zulehner**  
Industrial Organization, Competition Policy, Applied Microeconomics

### Assisting & Visiting Staff

#### Tutors

Knöbl, Julia  
Sutrich, Laura  
Shopova, Radostina

#### Study Assistants

Reichart, Ariane  
Jöchle, Jasmin  
Forster, Christian  
Krennmair, Patrick  
Stelzeneder, Dominik  
Lakicevic, Ivan  
Gross, Miriam

#### External Lecturers

Baltzarek, Franz  
Benz, Matthias  
Calomiris, Charles  
Derya Filiz  
Duchateau, Kristin  
Kasberger, Bernhard  
Lewisch, Peter  
Milford, Karl  
Nautz, Jürgen  
Nermuth, Manfred  
Milica, Nikolic  
Rosner, Peter  
Silgoner, Marie Antoinette  
Sing, Christine Simone  
Unsal, Portillo  
Weigel, Wolfgang  
Zessner-Spitzenberg Leopold

## PhD Students

The following persons are employees of the University (internally or externally funded)

Atayev, Atabek	Martin, Simon
Das, Sabyasachi	Mışçışın, Ion
Garbers, Hendre	Molnárová, Zuzana
Grga, Nikola	Nikolic, Milica
Hergovich, Philipp	Palas, Michal
Knapp, Boris	Reshidi, Edona
Kasberger, Bernhard	Sagl, Stefan
Kerndler, Martin	Sator, Georg
Khalil, Makram	Sobolev, Anton
Kiss, Regina	Spitzer, Florian
Krysowski, Eryk	Zessner-Spitzenberg, Leopold
Lutz, Flora	Zrnc, Jurica
Mahmudiev, Yordan	

## Administrative Staff

<b>Sylvie Hansbauer</b>	(Financial Administration (SAP), Erasmus Outgoing/Incoming, File Management of the Department Working Papers, Student Support, i3V & Univis System.)
<b>Annemarie Kellner</b>	(Student & Faculty Support (master and diploma theses), eLearning support, Student Support, Annual Report, i3V & Univis System)
<b>Katharina Simma</b>	VGSE-Coordinator
<b>Elisabeth Polster</b>	(Course-Coordination, PhD-Economics Program, Erasmus Outgoing/Incoming, Student & Faculty Support, i3V & Univis System)
<b>Gabriele Prochaska</b>	(General administrative support)
<b>Sandra Weißenböck</b>	(Webmaster, i3V & Univis System, Project Administration, Student & Faculty Support, e-Learning, Document Research Activities)
<b>Heide Marie Wurm</b>	(i3V & Univis System, Student & Faculty Support, Project Administration, u:cris)

## STUDENT INTAKE AND COMPLETED THESES

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Student intake in 2017 for the economics programme only was 148 at the Bachelor Level, 61 at the Master level, and 3 at the PhD level. At the undergraduate level, about half of our students are Austrian, about a third is female.

We congratulate the 24 Master students who completed their Master's thesis and the 3 students who completed their PhD thesis.

### Master's Theses

Name, First Name	Title	Supervisor(s)
DUDAKOVIC, Erna	The impact of migration to EU with focus on labor market	WEIGEL, Wolfgang
BACHLEITNER Alena	Abolishing the Wealth Tax. A Case Study of Germany	KUNST, Robert
BOGENSBERGER, Julia	Assessing the Economic Effectiveness of the United Kingdom's Quantitative Easing Program	KUNST, Robert
BÖGER Maximilian, BSc	Maßgeschneiderte Akquirierung von Kunden im Projektgeschäft - strategisches Management eines Startups	RAUNER, Marion
KIRCHENGAST, Stefan	The Link between Wealth and Mortality - A Survey Analysis	SCHMIDT-DENGLER, Philipp
KNAPP Boris	Estimating the Effect of the Euro on intra-European Trade using a new Distance Metric	KUNST, Robert
KOCH, Maximilian	Modelling the Effects of Inequality and Redistribution on Social Mobility: A Tullock Contest Approach	TYRAN, Jean-Robert
KOZLOVA, Tatiana	The economic impact of sanctions on Russian-EU trade	CUNAT, Alejandro
MILANOVICH Lukas	Forecasting Exchange Rates Using Macroeconomic Models	KUNST, Robert

**STUDENT INTAKE AND COMPLETED THESES, *Master's Theses***

<b>Name, First Name</b>	<b>Title</b>	<b>Supervisor(s)</b>
MUTLUER Konuray	Asymmetric Fair Points in Rubinstein Bargaining	SCHLAG, Karl
PRIOR, Max	The impact of changes in the relative supply of high-skilled labour on the direction of technical change and income distribution in Germany	MARTINEZ, Ana Begona
PTACEK, Peter	Economic Analysis of Cholecystectomy using Austrian LKF-Data	
RATHEYSER Stefan	The green paradox in competitive and monopoly markets	SORGER, Gerhard
RODRIGUEZ-PORRAS Adrian	Money creation by commercial banks: a comparative analysis	SORGER, Gerhard
ROHANKOVA Kamila	Modelling technological progress and the steady-state growth theorem	SORGER, Gerhard
SAGL, Stephan	Valuation Distribution in Russian Oil and Gas Fields Auctions	SCHMIDT-DENGLER, Philipp
SAMS Florian	Income Inequality and Economic Growth	KUNST, Robert
SAVOV, Andreas	How Crowdfunding Can Improve Coordination Between Market Participants	JANSSEN, Maarten
SCHAUFLER, Dominik	Selection of Politicians under Hindsight Bias	TYRAN, Jean-Robert
SINGHUBER Christoph	Syrian Refugees in the EU: What Are the Determinants of the Choice of Refugee?	KUNST, Robert
SMALJAGIC Nedzad	Does Democracy cause Economic Growth? Dynamic panel analysis	KUNST, Robert
STEININGER Lea	The Nexus of Bank Regulations and Income Inequality - Revisited	KUNST, Robert
YILDIZ Turgay	Directors` Dealings in Austria	KUNST, Robert

**STUDENT INTAKE AND COMPLETED THESES, *Master's Theses***

<b>Name, First Name</b>	<b>Title</b>	<b>Supervisor(s)</b>
ZIEGLER Volker	Evaluating Fixed-Mobile Telecommunication Mergers	JANSSEN, Maarten

## STUDENT INTAKE AND COMPLETED THESES

### PhD Theses:

<b>Name, First Name</b>	<b>Title</b>	<b>Supervisor(s)</b>
HOFFMANN, Roman	The Impact and Utilization of Integrated Community Health Programs in Developing Countries: Evidence from the Philippines	Schlag, Karl; Cunat, Alejandro (supervisors)
RABAS, Alexander	Essays in Experimental Economics	Tyran, Jean-Robert; Müller, Wieland (supervisors)
RAEISIAN PARVARI, Mozhgan	Empirical Analyses of Sanctions, Energy and Clusters	Schlag, Karl; Cunat, Alejandro (supervisors)



## PUBLICATIONS

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### Refereed Journals (alphabetically by author)

Bichler, Martin, Gretschklo, Vitali and Janssen, Maarten, *Bargaining in spectrum auctions: A review of the German auction in 2015*, [\*Telecommunications Policy\*, 41\(5-6\)](#), 2017, 325-340.

Costantini, Mauro, Gunter, Ulrich and Kunst, Robert, *Forecast Combinations in a DSGE-VAR Lab*, [\*Journal of Forecasting\*, 36\(3\)](#), 2017, p. 305-324.

Cunat, Alejandro, and Zymek, Robert, *Specialisation Patterns, GDP Correlations and External Balances*, [\*CESifo Economic Studies\*, 63](#), issue 2, p. 141-161.

Garcia, Daniel, with Janssen, Maarten and Honda, Jun, *The Double Diamond Paradox*, [\*American Economic Journal: Microeconomics\*, 9](#), issue 3, p. 63-99.

Garcia, Daniel, with Coleff, Joaquin, *Information Provision in Procurement Auctions*, [\*Journal of Public Economic Theory\*, 19](#), issue 2, p. 426-444.

Janssen, Maarten, and Teteryatnikova, Mariya, *Mystifying but Not Misleading: When does Political Ambiguity Not Confuse Voters?*, [\*Public Choice\*, 172](#), issue 3-4, p. 501-524.

Janssen, Maarten, with Karamychev, Vladimir, *Raising rivals' cost in multi-unit auctions*, [\*International Journal of Industrial Organization\*, 50](#), issue 1, p. 473-490.

Janssen, Maarten, Parakhonyak, Alexei N. and Parakhonyak, Anastasia, *Non-reservation price equilibria and consumer search*, [\*Journal of Economic Theory\*, 172](#), 2017, p. 120-162.

Mauring, Eeva, *Learning from Trades*, [\*Economic Journal\*, 127](#), 2017, p. 827-872.

Pichler, Paul, with Niemann, Stefan, *Collateral, Liquidity and Debt Sustainability*, [\*Economic Journal\*, 127\(604\)](#), 2017, p. 2093-2126.

Schmidt-Dengler, Philipp, with Kahanec, Martin and Luptáčík, Michael (2017). *Economic policy in a dynamic environment*. [\*Empirica\*, 44\(3\)](#), p. 405-406.

Schmidt-Dengler, Philipp, with Heim, Sven; Hüschelrath, Kai and Strazzeri, Maurizio, *The impact of state aid on the survival and financial viability of aided firms*, [\*European Economic Review\*, 100](#), 2017, p\_193-214

Schmidt-Dengler, Philipp, with Fink, Nikolaus; Stahl, Konrad and Zulehner, Christine, *Registered cartels in Austria: an overview*. [\*European Journal of Law and Economics\*, 2017](#), vol. 44, issue 3, No 1, 385-422

Tyran, Jean-Robert, with Markussen, Thomas, Choosing a Public-Spirited Leader. An Experimental Investigation of Political Selection, [\*Journal of Economic Behavior and Organization\*](#), **144**, 2017, p. 204-218.

**Working Papers** (in order of publication)

Working papers at EconPapers - Vienna Economics Papers,  
<http://econpapers.repec.org/paper/vieviennp/>

**Konrad Podczeck and Michael Greinecker:**

[An exact Fatou's Lemma for Gelfand integrals by means of Young measure theory](#),  
*January 2017*

## Abstract

We show that an exact version of Fatou's lemma for Gelfand integrable functions can be obtained by combining Young measure techniques and results due to Balder (2000, 2002) with a purification result in Greinecker and Podczeck (2015).

**Paul Pichler and Flora Lutz:**

[Liquidity risk and financial stability regulation](#), *April 2017*

## Abstract:

We study banks' borrowing and investment decisions in an economy with pecuniary externalities and both aggregate and idiosyncratic liquidity risk. We show that private decisions by profit-maximizing banks always result in socially inefficient outcomes, but the nature of inefficiency depends critically on the structure of liquidity risk. Overborrowing and overinvestment in risky assets arises only if idiosyncratic risk is sufficiently small. By contrast, if idiosyncratic risk is large, unregulated banks underborrow, underinvest and hold insufficient liquidity reserves. A macroprudential regulator can restore constrained efficiency by imposing countercyclical reserve requirements. Pigouvian taxes or bank capital requirements cannot achieve this objective.

**Owen Powell and Natalia Shestakova:**

[The robustness of mispricing results in experimental asset markets](#), *May 2017*

## Abstract:

Many experiments have been conducted on market mispricing, however there is a distinct lack of guidance over how mispricing should be measured. This raises concerns about the sensitivity of mispricing results to variations in the measurement procedure. In this paper, we investigate the robustness of previous results with respect to four variations: the choice of interval length, the use of the bid-ask spread as a price proxy, the choice of aggregation function, and controlling for observable market characteristics. While a majority of previous results are unaffected, roughly 30% do change significance.

**Daniel Garcia:**[Dynamic Pricing with Search Frictions](#), *May 2017*

## Abstract:

This paper studies dynamic pricing in markets with search frictions. Sellers have a single unit of a good and post prices in every trading period. Buyers have to incur a search cost to match with a new seller and upon matching they observe the price and the realization of some idiosyncratic match value. There is no discounting but trade ends at an exogenously given deadline. We show that equilibrium involves trading in nitely many trading periods and the volume of trade increases over time. Under mild conditions on the buyerto- seller ratio and the distribution of valuations, prices decrease at increasing rates as the deadline approaches. We derive the gains from trade in equilibrium and their distribution between buyers and sellers. For the case in which the measures of buyers and sellers coincide, we provide a full characterization of the (unique) equilibrium for a class of distribution functions. We nally discuss implications for market design, including the use of platform fees and cancellation policies.

**Maarten Janssen and Santanu Roy:**[Regulating False Disclosure](#), *May 2017*

## Abstract:

Firms communicate private information about product quality through a combination of pricing and disclosure where disclosure may be deliberately false. In a competitive setting, we examine the effect of regulation penalizing false disclosure. Stronger regulation reduces the reliance on price signaling, thereby lowering market power and consumption distortions; however, it often creates incentives for excessive disclosure. Regulation is suboptimal unless disclosure itself is inexpensive and even in the latter case, only strong regulation is welfare improving. Weak regulation is always worse than no regulation. Even high quality firms suffer due to regulation.

**Shinsuke Ikeda and Takeshi Ojima:**[Tempting Goods, Self-Control Fatigue, and Time Preference in Consumer Dynamics](#), *June 2017*

## Abstract:

We describe consumers' dynamic decision-making under limited self-control, emphasizing the fatiguing nature of self-regulation. The temptation theory is extended in a two-good setting with tempting and non-tempting goods, where self-regulation in moderating tempting good consumption depreciates mental capital (willpower). The resulting non-homothetic feature of consumer preferences helps describe self-regulatory behavior in such an empirically relevant way that it depends on the nature of the tempting good (luxury or inferior) and on consumer wealthiness. First, richer consumers are more self-indulgent and impatient in consuming tempting luxuries, whereas less so in consuming tempting inferiors: marginal impatience is increasing in wealth for high-end brand wine whereas decreasing for junk foods. Second, self-control fatigue weakens implied patience for tempting good consumption. Third, upon a stressful shock, with the resulting increasing scarcity of willpower, self-indulgence and impatience for tempting good consumption increase over time. Fourth, without substantial difference in wealth holdings, naive consumers, unaware of the willpower constraint, display weaker self-control in the long run than the sophisticated consumers do.

**Simon Martin and Karl H. Schlag**[Finite Horizon Holdup and How to Cross the River](#), *September 2017*

Abstract:

When should one pay the ferryman? When should one pay for delivery of a good if there are no institutions or these are too costly to enforce contracts? We suggest to break up the transaction into many small rounds of investment and payment. We show that the efficient investment can be implemented in an e-subgame perfect equilibrium for any given epsilon if there are sufficiently many rounds of investment. This shows that when the horizon is finite, the holdup problem that emerges from backwards induction is not robust. Equilibria with stable and robust strategies require more periods.

**Bernhard Kasberger and Karl H. Schlag:**[Robust Bidding in First-Price Auctions: How to Bid without Knowing what Others are Doing](#), *September 2017*

Abstract:

Bidding optimally in first-price auctions is complicated. In the classical equilibrium framework, optimal bidding relies on detailed beliefs about other bidders' value distributions and bidding functions. This article shows how to and a robust bidding rule that does well with minimal information and thus achieves good performance in many situations. Robust bidding means to minimize the maximal difference between the payoff and the payoff that could be achieved if one knew the other bidders' value distributions and bidding functions. We derive robust bidding rules under different scenarios, including complete uncertainty. Our bid recommendations are evaluated with experimental data.

**Eeva Muring:**[Informational Cycles in Search Markets](#), *October 2017*

Abstract:

I study a sequential search model where buyers face an unknown distribution of offers and learn about the distribution from other buyers' actions. Each buyer observes whether a randomly chosen buyer traded in the previous period. I show that a cyclical equilibrium exists where the informational content of observing a trade fluctuates: a trade is good news about the distribution in every other period and bad news in the remaining periods. This leads to fluctuations in the volume and probability of trading. They fluctuate more if the unknown distribution is bad rather than good. A steady-state equilibrium where buyers are more likely to continue searching than in the cyclical equilibrium is less efficient than the cyclical equilibrium. A market that starts at date one converges to the cyclical equilibrium for some parameter values.

**Konrad Podczeck and Michael Greinecker:**

[Core equivalence with differentiated commodities](#), *December 2017*

Abstract:

This paper presents improved core equivalence results for atomless economies with differentiated commodities in the framework of Ostroy and Zame (1994). Commodity bundles are elements of the space of signed Borel measures on a compact space of commodity characteristics. Ostroy and Zame provide two sufficient conditions for core equivalence: It is sufficient that markets are “physically thick”, so that there are many suppliers of every commodity, or that markets are “economically thick”, so that consumers are sufficiently willing to substitute commodities with a similar composition for each other. The sufficient conditions in Ostroy and Zame (1994) all imply that there are “many more agents than commodities”, an idea of Aumann that was formalized and discussed in Tourky and Yannelis (2001) and Greinecker and Podczeck (2016). We generalize the framework in Ostroy and Zame (1994) and weaken their sufficient conditions to not imply the presence of “many more agents than commodities”. In particular, we drop the requirement that is metrizable from the basic model, the requirement of an uniform bound on endowments from the condition of “physically thick markets”, and the requirement that preferences are weak-continuous from the condition of “economically thick markets”. Core equivalence still holds, showing that “many more agents than commodities” are not needed for core equivalence in models of commodity differentiation.

## DISSEMINATION OF RESEARCH

### Faculty in the News

Economic thinking can be applied to many issues and economists offer advice and opinions to a broad range of topics. Below we list recent contributions to dissemination of research, public debate, interviews and public speeches of our faculty. Authors express their personal views.

Title	Author	Topic	Date	Source
<a href="#">Gewinn ist nicht alles: Warum Menschen irrational handeln</a>	<a href="#">Jean-Robert Tyran</a>	Economics & Psychology	2017-12-07	Ö1 - Orf.at
<a href="#">Die Digitalisierung, ein Missverständnis</a>	<a href="#">Paul Pichler</a>	Macroeconomics	2017-12-01	Der Standard
<a href="#">Winners and losers from globalisation: offshoring benefits skilled workers and hurts the less skilled</a>	<a href="#">Alejandro Cunat</a>	International Economics	2017-11-17	Banque de France
<a href="#">Eksperiment: Vælgerne gennemskuer ikke egoistiske politikere</a>	<a href="#">Jean-Robert Tyran</a>	Public Economics & Political Economy	2017-11-15	videnskab.dk
<a href="#">Wir werden zu Fachidioten ausgebildet</a>	<a href="#">Monika Gehrig-Merz</a>	Labor Economics	2017-11-02	Wiener Zeitung
<a href="#">International value-added linkages in development accounting</a>	<a href="#">Alejandro Cunat</a>	International Economics	2017-10-15	VOX
<a href="#">Ökonomie für ein besseres Leben</a>	<a href="#">Jean-Robert Tyran</a>	Economics & Psychology	2017-10-14	Neue Zürcher Zeitung
<a href="#">Menschen sind nicht vollständig rational und eigennützig</a>	<a href="#">Jean-Robert Tyran</a>	Economics & Psychology	2017-10-10	Medienportal Uni Wien
<a href="#">Milliardengeschenke für die potenzielle Wählerschaft</a>	<a href="#">Paul Pichler</a>	Macroeconomics	2017-10-06	DiePresse.com
<a href="#">Organisierte Verantwortungslosigkeit</a>	<a href="#">Jean-Robert Tyran</a>	Economics & Psychology	2017-08-11	Wiener Zeitung

Title	Author	Topic	Date	Source
<a href="#">Nach der globalen Wirtschafts- und Finanzkrise: Ein neues ökonomisches Denken?</a>	<a href="#">Jean-Robert Tyran</a>	Economics & Psychology	2017-07-04	Medienportal Uni Wien
<a href="#">Wie ein Preis zustande kommt</a>	<a href="#">Philipp Schmidt-Dengler</a>	Pricing	2017-06-10	Oe1 -- Orf.at
<a href="#">People are not perfectly rational or self-interested. What does this mean for key issues in Public Choice? (video)</a>	<a href="#">Jean-Robert Tyran</a>	Economics & Psychology	2017-04-21	Central European University
<a href="#">Wie einflussreich sind die Medien?</a>	<a href="#">Matthias Benz</a>	Public Economics & Political Economy	2017-03-24	Neue Zürcher Zeitung
<a href="#">"Die ungleiche Welt": Verdienen Sie doch weniger!</a>	<a href="#">Peter Rosner</a>	Public Economics & Political Economy	2017-03-24	DiePresse.com
<a href="#">Beitrag: Univ.-Prof. Cuñat über Auswirkungen freieren Handels</a>	<a href="#">Alejandro Cunat</a>	Macroeconomics	2017-02-14	Medienportal Uni Wien



## Workshops & Conferences

### Consumer Search and Switching Costs

May 18-20, 2017

*Organizer:*

Maarten Janssen (U Vienna)

*Speakers:*

Mark Armstrong (Oxford)

Daniel Ershov (Toronto)

Daniel Garcia (Vienna)

Elisabeth Honka (UCLA)

Maarten Janssen (Vienna)

Tony Ke (MIT)

Sergei Koulayev (Consumer Financial)

Dmitry Lubensky (Indiana)

Eeva Mauring (Vienna)

Vaiva Petrikaite (Autonoma, Barcelona)

Andrew Rhodes (Toulouse)

Mart van Megen (University of Groningen)

Marton Varga (INSEAD)

Chengsi Wang (Mannheim)

*Discussants*

Paulo Albuquerque (INSEAD)

Atabek Atayev (Vienna)

Marco Haan (Groningen)

Tony Ke (MIT)

Dmitry Lubensky (Indiana)

Simon Martin (Vienna)

Jose-Luis Moraga (VU Amsterdam)

Edona Reshidi (Vienna)

David Ronayne (Oxford)

Zsolt Sandor (Sapientia Hungarian)

Karl Schlag (Vienna)

Philipp Schmidt-Dengler (Vienna)

Sandro Shelegia (UPF)

Anton Sobolev (Vienna)

Alexei Parakhonyak (Oxford)

Matthijs Wildenbeest (Indiana)

### International Trade, 200 Years after Ricardo – FIW Workshop

June 27, 2017

*Organizer:*

Alejandro Cuñat (U Vienna)

*Speakers:*

Pol Antràs (Harvard U)

Alejandro Cunat (U Vienna)

Gabriel Felbermayr (U Munich)

Frédéric Robert-Nicoud (HEC Lausanne):

Ralph Ossa (U Zurich)

Thomas Weldschek (BMWFW)

Robert Zymek (U Edinburgh)

## Current Research Grants

### **Fairness, personal responsibility, and the welfare state**

2015 – 2018

Sponsored by NORFACE

(Contact persons: Jean-Robert Tyran)

### **FIW Cooperation Project**

2013 – 2018

Sponsored by Bundesministerium für Wirtschaft, Familie und Jugend

(Contact person: Alejandro Cuñat)

### **Information and Consumer Research**

2015 - 2018

Funded by FWF

(Contact person: Maarten Janssen)

### **Essays on Consumer Search**

2016 - 2018

Funded by ÖAW

(Contact person: Maarten Janssen)

### **Representative Democracy: Theory and Experiments**

2014 – 2017

Sponsored by Deutsche Forschungsgemeinschaft

(Contact persons: Jean-Robert Tyran, Alexander K. Wagner)

### **Understanding Combinatorial Clock Auctions**

2014 - 2017

Funded by OeNB

(Contact persons: Maarten Janssen, Bernhard Kasberger)

## Seminars

### Vienna Joint Economic Seminar (VJES)

<http://econ.univie.ac.at/research/research-seminars/vienna-joint-economics-seminar/>

#### January 12

Jordi Gali (CREI Barcelona)

"Asset Price Bubbles and Monetary Policy in a New Keynesian Model with Overlapping Generations"

Filip Matejka (Charles University, Prague)

"Electoral Competition with Rationally Inattentative Voters"

#### January 26

Botond Köszegi (Central European University Budapest)

"Browsing versus Studying Offers" (joint with Paul Heidhues and Johannes Johnen)

Georg Kirchsteiger (Free University Bruxelles)

"Suspiciously Timed Trade Disputes" (joint with P.Conconi, D.R.DeRemer, L.Trimarchi and M.Zanardi)

#### March 9

Rachel Griffith (Univ. Manchester)

"Design of optimal corrective taxes in the alcohol market" (together with Martin O'Connell and Kate Smith)

#### March 23

Salvatore Nunnari (Univ. Bocconi)

"A Model of Focusing in Political Choice" (joint with Jan Zapal)

#### March 30

Antonella Trigari (Univ. Bocconi)

"Unemployment Fluctuations, Match Quality, and the Wage Cyclicity of New Hires" (joint with Mark Gertler and Christopher Huckfeldt)

#### April 6

Nemanja Antic (Kellogg School, Northwestern U)

"Communication among Shareholders" (joint with Nicola Persico)

#### May 4

Bauke Visser (Erasmus Univ., Rotterdam)

"Reputation Management and Assessment in the Lab" (joint with Sander Renes)

**May 11**

Ludo Visschers (Univ. Edinburgh)

"Self-employment, Paid Employment and Unemployment over the Business Cycle" (joint with Matthias Kredler and Ana Millan)

**May 18,**

Heski Bar-Isaac (Univ. Toronto)

"Adverse selection, efficiency and the structure of information, with application to labour markets" (joint work with Ian Jewitt and Clare Leaver)

**June 1**

Elias Papaioannou (London Business School)

"Land Mines and Spatial Development" (co-authored with Giorgio Chiovelli and Stelios Michalopoulos)

**June 8**

Francesco Decarolis (Einaudi Institute, Roma)

"Marketing Agencies and Collusive Bidding in Online Ad Auctions" (joint with Maris Goldmanis and Antonio Penta)

**June 22**

Leeat Yariv (Caltech)

"Optimal Dynamic Matching" (joint with Mariagiiovanna Baccara and SangMok Lee)

**June 29**

Pol Antràs (Harvard U.)

"The Margins of Global Sourcing: Theory and Evidence from U.S. Firms" and  
"On the Geography of Global Value Chains"

**October 5**

Alain Chateauneuf (Université Paris 1)

"Financial markets with hedging complements"

**October 12**

Filip Rozsypal (Danmarks Nationalbank)

"Overpersistence Bias in Individual Income Expectations and its Aggregate Implications"  
(joint with Kathrin Schlafmann)

**October 19**

Claudio Michelacci (EIEF)

"Ambiguous Policy Announcements"

**November 9**

Harris Dellas (U Bern)

"Fiscal Policy with an Informal Sector" (joint with D.Malliaropulos, D.Papageorgiou and E.Vourvachaki)

**November 16**

Caterina Calsamiglia (IPEG, Barcelona) -

"Structural Estimation of a Model of School Choices: the Boston Mechanism vs. its Alternatives" (joint with Chao Fu and Maia Güell)

**November 23**

Daniele Terlizzese (EIEF)

"Harsh or Humane? Detention Conditions and Recidivism"

**November 30**

Norman Sørensen (U Kopenhagen)

"Strategic Sample Selection" (joint with Alfred Di Tillio and Marco Ottaviani)

**December 7**

Pavlo Prokopovych (Kyiv School of Economics)

"On strategic complementarities in discontinuous games" (joint with Nicholas Yannelis)

**December 14**

Frederik Herzberg (U Bielefeld)

### International Visitors

Visitor	University	Time of Visit
Shinsuke Ikeda	Osaka University, Japan	April - August, 29, 2017
Kazumichi Iwasa	Research Institute for Economics and Business Administration (RIEB), Kobe University, Japan	May 09, 2017- July 31, 2018
Reuben Ernesto	New York University Abu Dhabi	May 05 – July 01, 2017
Daniel Zizzo	Newcastle University Business School, United Kingdom	Sept. 14, 2017
Stefania Albanesi	University of Pittsburgh	June, 28 – 30, 2017
Luis Braidó	School of Economics, Rio de Janeiro	Jan. 01–20, 2017

## REPORT OF ACTIVITIES BY THE INDIVIDUAL MEMBER

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(alphabetically, by last name)

### Ana Begona ANIA MARTINEZ

Presentation of research results:

Conference presentation in the Annual Conference of the German Economic Association (Jahrestagung des Vereins für Socialpolitik) in Vienna

### Omar BAMIEH

Presentation of research results:

- Conferences: ASSA (Chicago), EAL (Lisbon).
- Workshops: Brucchi Luchino Workshop (Milan).

Other activities and affiliations:

- Refereeing: Labor Economics, International Review of Law and Economics, Journal of Sports Economics.

### Alejandro CUNAT

Presentation of research results:

- *Research seminars:*  
Universidad de Valencia, CREI, Goethe Universität, Universität Tübingen; Barcelona GSE Summer Forum (Barcelona); FIW Workshop "International Trade, 200 Years after Ricardo" (Vienna); Bank of Italy-CEBRA-CEPR Conference on "Rethinking Competitiveness, Structural Reforms, and Macro Policy (Rome)

Other activities and affiliations:

- *Research grants:* Bundesministerium für Wirtschaft, Familie und Jugend: "FIW Cooperation Project", (Partner institutions: Johannes Kepler Universität, Universität Wien, WIIW, WIFO, Wirtschaftsuniversität Wien), 2013 – 2018; Jubiläumsfonds der OeNB (Austrian Central Bank's Anniversary Fund): "Monetary Policy Tradeoffs under Global Commodity Price Movements," 2014 – 2017
- *Research fellow* at CES-ifo (Munich) and CeFiG (Budapest)
- *Organizer:* FIW Workshop "International Trade, 200 Years after Ricardo"
- *Refereeing:* Economic Journal, Economica, Journal of the European Economic Association, Quarterly Journal of Economics, Review of World Economics
- *Member* of the European Science Foundation College of Expert Reviewers
- *International panel member* of the Danish Council for Independent Research (2015 - 2017)

### Daniel GARCIA

#### Presentation of research results

- *Conferences*: MACCI Annual Conference (Mannheim, 2017), CESifo Digitalization Conference (Munich, 2017), Workshop on Consumer Search and Switching Costs (Vienna), SAET Conference (Faro, Portugal), EARIE (Maastricht, Netherlands)
- *Research Seminars*: Johannes Kepler Universität (Linz), Humboldt University (Berlin)

#### Other activities and affiliations

- *Research Grant*: FWF Single Project: "Understanding Consumer Search" (PI: P. Schmidt-Dengler; 271650 €)
- *Research Affiliate* at CES-Ifo (Munich)
- *Refereeing*: Review of Economic Studies, Journal of the European Economic Association, American Economic Journal: Microeconomics, European Economic Review, International Journal of Industrial Organization, B.E. Journal of Theoretical Economics.

### Victor GONZALEZ-JIMENEZ

#### Presentation of research results

- *Research Seminars*: Stockholm University and Tilburg University.

#### Other activities and affiliations

- *Research Associate* at the Economic Science Laboratory of the University of Arizona and Center at Tilburg University.
- *Professional Associations*: Economic Science Association.
- *Refereeing*: Experimental Economics (2) and World Development.

### Florian EXLER

#### Presentation of research results

- *Conferences*: Econometric Society European Winter Meeting (Barcelona); Women in Macroeconomics and Finance (Cologne, Discussant); Verein für Socialpolitik (Vienna)

#### *Other activities:*

- *Funding*: Hardegg Grant
- *Refereeing*: The Review of Economic Studies



**Marc GONI-TRAFACH**

## Presentation of research results

- Research seminars: Greqam (Aix-en-Provence), Vienna Institute of Demography
- Conference: Society for the Advancement of Economic Theory (Faro).
- Conference: 42nd Simposio Spanish Economic Association (SAEe) (Barcelona).

## Other activities and affiliations

- Refereeing: Review of Economic Studies, Economic Journal, Explorations in Economic History

**Maarten JANSSEN**

## Presentation of research results

- *Conferences*: Honorary keynote lecture, Higher School of Economics Annual Conference (April 2017); Consumer Search Workshop, Vienna (May 2016); IO workshop Bergamo, October 2017; EARIE. Maastricht (August 2017)
- *Research seminars*: Oxford (UK, January 2017), Rotterdam (April, 2017), Bonn (May 2017), Innsbruck (November 2017)

## Other activities and affiliations

- *Organization* of workshop on Consumer Search, May 17-19, Vienna
- *Replacement member* of Wettbewerbskommission (Austria)
- *Guest Professor*, Higher School of Economics, Moscow
- From 2017 *Elected Fellow* of the Center for Economic Policy Research (CEPR), London.
- *Academic Service*: Speaker Vienna Graduate School of Economics; Member Scientific Committee EARIE 2017 Conference
- *Refereeing*: for American Economic Review, International Journal of Industrial Organization, Journal of Economic Theory, Journal of Economic Theory, Journal of Industrial Economics, Management Science, Quarterly Journal of Economics, Rand Journal of Economics  
Elected *Foreign Member* of the Royal Holland Society of Sciences and Humanities

**Robert KUNST**

## Presentation of research results

- *Conferences*: Nordic Econometric Meeting (Tartu, Estonia), Econometric Society European Meeting (Lisbon, Portugal), Royal Statistical Society Meeting (Glasgow, United Kingdom), Computational and Financial Econometrics (*CFE 2017*, London, United Kingdom; here also session organizer).

## Other activities and affiliations

- *Coordinating editor*: Empirical Economics
- *Vice SPL*
- *Refereeing*: Scandinavian Journal of Economics, German Economic Review, Computational Statistics, Statistical Papers, Econometrics and Statistics, Computational Statistics and Data Analysis

### Eeva MAURING

#### Presentation of research results

- *Conferences:* Jouluseminar (Bank of Estonia, Tallinn), 8th Workshop on Consumer Search and Switching Costs (U Vienna, Vienna)
- *Research seminars:* Seoul National University, University of Cologne

#### Other activities and affiliations

- *Refereeing:* Economic Journal, Rand Journal of Economics

### Iacopo MORCHIO

#### Presentation of research results

- *Conferences:* Madrid Macro Workshop, Madrid; Search and Matching Conference, Barcelona; Econometric Society Summer Meeting Conference, Lisbon

#### Other activities and affiliations

- *Refereeing for International Economic Review, Macroeconomic Dynamics, Labour Economics*

### Monika MERZ

#### Presentation of research results

- *Conferences:* 48<sup>th</sup> Konstanz Seminar on Monetary Theory and Policy, Island of Reichenau, Germany; 13<sup>th</sup> ECB/CEPR Workshop on "Labour Supply, education, low growth and low wages after the crisis", Frankfurt a.M.
- *Research Seminars:* Schumpeter Seminar, Humboldt University Berlin

#### Other activities and affiliations

- *Research Fellow:* Center for Economic Policy Research (CEPR), London; IZA Bonn
- *Member:* Euro Area Business Cycle Dating Committee of CEPR, London
- *Editorial Tasks:* Member, Editorial Board, *Applied Economics Quarterly*, since 2002
- *Academic Services:* Head of Department; Member, Senate of the University of Vienna; Panel member, search committee "Tenure Track Microeconomics"; Member, Program Committee, Annual Meeting of the Verein für Socialpolitik, Vienna 2017; Member, Selection Committee, Doctoral Stipends uni:docs, University of Vienna 2017

*Refereeing:* International Economic Review, Journal of Economics, AEJ Macro

**Wieland MÜLLER**

## Activities and affiliations

- *Other Affiliation* (part time): Tilburg University, Department of Economics (Full Professor)
- *Research fellow* at VCEE (Vienna, Managing Director), CentER (U Tilburg), TILEC (U Tilburg)
- *Editorial Tasks*: Member Editorial Board of *Experimental Economics* and *Journal of the Economic Science Association*
- Member Scientific Advisory Board of the German Institute for Economic Research (DIW Berlin)
- *Departmental Activities*: Member Fakultätskonferenz, Member Forschungskommission, Member recruitment committee Professorship "Economic and Social History with a focus on the World Economy in the 19th and 20th Century"
- *Member of PhD committee* Yilong Xu (U Tilburg)
- *Research seminars*: U Amsterdam, U Graz, U Konstanz, U Ulm
- *Refereeing (Selection)*: European Economic Review, Games and Economic Behavior, Management Science, Journal of Public Economics, Journal of Economic Behavior and Organization, Journal of the European Economic Association, Journal of Competition Law and Economics

**Paul PICHLER**

## Presentation of research results

- Research seminars: TU Berlin (Germany)
- Conferences: Ausschuss für Geldtheorie und Geldpolitik (Vienna), Annual meeting of the NOEG (Linz), First Annual Workshop of the ESCB Research Cluster 1 on Monetary Economics (Madrid)
- Workshops: Konstanz Seminar on Monetary Theory and Policy (Germany), Study Centre Gerzensee Workshop on „Aggregate and Distributive Effects of Unconventional Monetary Policies“ (Switzerland)

## Other activities and affiliations

- Research grant: FWF: "Supranational Delegation of Climate Policies", 2018-2020
- Member of the „Ausschuss für Geldtheorie und Geldpolitik“ of the „Verein für Socialpolitik“
- Refereeing: Macroeconomic Dynamics, Quantitative Economics
- Third-mission activities:
  - Panel discussions: Armut in der Leistungsgesellschaft (January 2017); Die überregulierte Gesellschaft - Braucht es ein neues Verhältnis zwischen Staat und Wirtschaft? (May 2017); Im politischen Wunschkonzert – ist Staatsverschuldung (k)ein Thema? (October 2017; Salon Weis(s)e Wirtschaft)
  - Opinion pieces in Newspapers: Die Presse, Der Standard
  - Interviews: Profil

### Karl SCHLAG

#### Presentation of research results

- Conferences: International Conference of Game Theory, Stony Brook, July 2017; EEA-ESEM Lisbon 2017, August 2017; Verein für Socialpolitik Annual Conference 2017, Sept. 2017; EUI Alumni conference, Florence, Oct. 2017
- *Research seminars*: Seminar Oxford, Oct. 2017; Seminar St Andrews, Oct. 2017

### Philipp SCHMIDT-DENGLER

#### Presentation of Research Results:

- *Research Seminars*: Banco de Colombia/Universidad Icesi, University of Copenhagen, Universitat Pompeu Fabra
- *Conferences*: Invited Speaker at the "Israeli I.O. Day", Hebrew University, Jerusalem

#### Other activities:

- *Research Grant*: Austrian Science Foundation, P 30922-G27 "Understanding Consumer Search" with Daniel Garcia;
- Austrian Institute of Economic Research (WIFO), Scientific Consultant;
- Centre for Economic Policy Research (CEPR), Research Fellow, Industrial Organisation Programme;
- Centre for European Economic Research (ZEW), Research Affiliate
- CES-Ifo Network Affiliate Corresponding Member, Austrian Academy of Sciences
- *Editorial Tasks*: Co-Editor, International Journal of Industrial Organization; Editorial Board Member, Review of Economic Studies; Associate Editor, Journal of Applied Econometrics; Associate Editor, Journal of the European Economic Association; Editorial Board Member, Journal of Industry, Competition and Trade
- *External Thesis Committee Member*, Anastasia Antsygina, European University Institute, Florence, Italy
- *PhD Thesis Advisor*: Andreas Bengesser (U Vienna)
- *Refereeing*: American Economic Journal: Microeconomics, Econometrica, European Economic Review, International Review of Economics and Finance, Rand Journal of Economics, Review of Economic Studies, Review of Industrial Organization, International Economic Review, Journal of the European Economic Association, Journal of Economics and Management Strategy
- *Conference Organization*: International Association for Applied Econometrics Conference, Sapporo, Japan, June 26-30 (Conference Program Committee Member); 32nd Congress of the European Economic Association, Lisbon, Portugal, August 21-25 (Area Coordinator in Industrial Organization); 44th Annual Conference of the European Association for Research in Industrial Economics (EARIE), Maastricht, Netherlands August 31 to September 2017; Quantitative Marketing and Economics Conference, Frankfurt, Germany, September 1-2, (Conference Committee member)

### Gerhard SORGER

#### Presentation of research results

- *Conferences*: Real and financial interdependencies: New approaches with dynamic general equilibrium models, Paris, July 2017; Annual Meeting "Verein für Socialpolitik", Vienna, September 2017

#### Other activities and affiliations

- *Editorial tasks*: Dynamic Games and Applications, International Game Theory Review, Journal of Economic Dynamics and Control, Journal of Economics, Macroeconomic Dynamics, Studies in Nonlinear Dynamics and Econometrics
- *Academic services*: deputy head of department
- *Refereeing*: Economic Journal, International Journal of Public Economic Theory, Journal of Mathematical Economics, Journal of Economic Theory

### Juha TOLVANEN

#### Presentation of research results

- *Research seminars*: Northwestern, Royal Holloway

### Matan TSUR

#### Presentation of research results

- *Research seminars*: NYU PhD Alumni Conference, Sept. 2017

### Jean-Robert TYRAN

#### Presentation of research results

- Keynote lecture: "Behavioral and Experimental Economics: a Fresh Perspective on Voting", European Public Choice Society (CEU Budapest), "Is there a dividend of Democracy?" Experimental Public Choice (U Lille)
- Lecture for the general public: "Kooperatives Verhalten", Vinzenz-Gruppe (Vienna) und Helsana Versicherung (Zürich); „Kunden- und Mitarbeiterverhalten ändern – Eine verhaltensökonomische Perspektive“, UniMinds, U Vienna; „Wie viel Risiko verträgt der Mensch?“ Alumni Club U Vienna; „Nach der globalen ökonomischen Krise - eine erneuerte ökonomische Wissenschaft?“ Club Research OeNB Vienna; „Volkswirtschaftslehre im Spannungsfeld von Wissenschaft und Praxis“, U Vienna; „Staatliche Regulierung“, Führungsform innovative Verwaltung, Vienna.
- Other: Academy of Behavioral Economics, Rüschlikon, Zurich; „Macht in der Ökonomie“, SOLV U Vienna; Publication strategy workshop, Berlin Economics Research Associates (BERA); Spring School in Behavioral Economics (UC San Diego)
- Research seminars: U Amsterdam, U Birmingham, ETH Zürich, U Fribourg, U Gothenburg, U Heidelberg, U Paris I

#### Other activities and affiliations

- *Research grants*: NORFACE (EU): "Fairness, Personal Responsibility, and the Welfare State" (with A. Cappelen), 2015 – 2018; DFG: "Representative Democracy: Theory and Experiments", 2014 – 2017, (with A. Wagner), "Evaluation of soft measures to promote student success", 2016-2019 (with A. Sonntag)
- *Research fellow* at CEPR, Centre for Economic Policy Research (London); EPRU, Economic Policy Research Unit (Copenhagen); Choice Lab (NHH Bergen);
- *Visiting Professor* U Copenhagen, Université Paris 1
- *Professional organizations*: Board member: Society for the Advancement of Behavioral Economics (SABE), Verein für Socialpolitik (German Economic Association)
- *Editorial boards*: European Journal of Political Economy, Experimental Economics, Journal of the Economic Science Association, Journal of Experimental Political Science
- *External reviewer for tenure decision* at University of California, San Diego and for U Aarhus. External reviewer for rehearsal of Evaluation at Wissenschaftszentrum Berlin (WZB)
- *External member of PhD defense committee* at Faculty of Psychology, U Vienna
- *Academic services*: Dean of the Faculty of Business, Economics and Statistics U Vienna, Director of VCEE, Vienna Center for Experimental Economics. Organization of workshops/conferences: 5<sup>th</sup> VCEE Awayday, "Behavioral Public Economics" (with R. Sausgruber at WU), Local organizer of the Annual meeting of the German Economic Association (Jahrestagung des Vereins für Socialpolitik), U Vienna, Member of the Program Committee for Economic Science Association ESA (at WU Vienna)
- *Organization of public events*: Vienna Behavioral Economics Network (VBEN) events: "How Incentives lead to better Performance. An Evidence-Based View" with Uri Gneezy (UCSD), April 27; "How to Improve Tax Compliance" with Jim Alm (Tulane U), May 16; "Morality, Policy, and the Brain" with Aldo Rustichini (U Minnesota), September 20; "What Works – Wie Verhaltensdesign die Gleichstellung der Geschlechter Revolutionieren kann" mit Iris Bohnet (Harvard), October 10; "Happiness and Work" with Andrew Oswald (U Warwick), November 14
- *Refereeing*: American Economic Review, Games and Economic Behavior, Social Choice and Welfare

#### Stephanos VLACHOS

##### Presentation of research results

- *Conferences*: ASREC Annual Meeting (Boston, MA), Erasmus Political Economy Workshop (Rotterdam, The Netherlands)
  - Research seminars: IdEP Research Seminar (U Lugano), SFB 884 (U Mannheim)

##### Other activities and affiliations

- *Research grant*: Graf Hardegg Stiftung, "The long-run consequences of extractive institutions: Economic Aryanization", 2018-2019
- *Refereeing*: Swiss Journal of Economics and Statistics, Swiss National Science Foundation, American Political Science Review

**Katharina WICK**

Other activities and affiliations

- *Activity emphasis* on a working paper with Erwin Bulte (Wageningen University)
- *Mentoring*: Bachelor theses for numerous students

**Martin WOLF**

Presentation of research results

- *Conferences*: IM-TCD Dublin, RIDGE Montevideo, CESifo Venice, AEA ASSA Chicago
- *Research seminars*: U Tübingen, U Bonn, U Vienna

Other activities and affiliations

- *Research grant*: Hardegg Grant

*Refereeing*: Journal of International Money and Finance, Economic Journal, World Economics, Macroeconomic Dynamics

**Lennart ZIEGLER**

Presentation of research results

- ALMP Workshop, Dutch Ministry of Social Affairs and Employment, 2017, The Hague, Netherlands
- Search and Matching Workshop, 2017, Bristol, United Kingdom

Other activities and affiliations

- Research Affiliate at Institute for the Study of Labor (IZA), Bonn, Germany
- Research grant: Graf Hardegg Grant (Graf Hardegg Foundation)
- Refereeing: Labour Economics

**Christine ZULEHNER**

Presentation of research results

- Public lecture at the event „Gender Pay Gap: Fakten, Handlungen und Ergebnisse“ organized by the Federal Chancellery, topic : “Welche Faktoren und Maßnahmen beeinflussen Lohnunterschiede zwischen Frauen und Männern?”
- *Conferences*: Annual Meeting of the European Association for Research in Industrial Economics in Maastricht, Conference of the German Economic Association in Vienna

Other activities and affiliations

- *Visiting professor* at Chair of Regulation and Innovation, Telecom Paris Tech
- *Research staff* member at Austrian Institute of Economic Research
- *Research fellow*, SAFE, Frankfurt
- *Research fellow*, Center for Economic Policy Research (CEPR), London
- *Member* of the Committee for Industrial Organization, German Economic Association
- *Member* of the Scientific Advisory Council of ZEW Mannheim
  
- *Editorial tasks*: Editor of German Economic Review, since 02/2017;  
Member of the Editorial Board of the Review of Network Economics, since 04/2016;  
Editor of B.E. Journal of Economic Analysis and Policy, since 10/2013
- *Refereeing*: Labour Economics, Information Economics and Policy



## IMPRINT

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### **Editor:**

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### **Editorial Staff:**

Monika Gehrig-Merz  
Annemarie Kellner