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ANNUAL REPORT 2012

Department of Economics



ANNUAL REPORT FOR 2012

Department of Economics

ANNUAL REPORT for the period of 01.01.2012 – 31.12.2012

Department of Economics

Address 1

Department of Economics, University of Vienna
Hohenstaufengasse 9, A-1010 Austria.
Telefon: [+43] 1-4277-37404
Fax: [+43] 1-4277-9374
E-mail: economics@univie.ac.at



Address 2

Department of Economics, University of Vienna
Bruennerstrasse 72, A-1210 Austria.
Telefon: [+43] 1-4277-37408
Fax: [+43] 1-4277-37498
E-mail: heide.marie.wurm@univie.ac.at



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FOREWORD



This report gives an overview of the activities of the Economics Department at the University of Vienna in the calendar year 2012.

It is the first such report for our Department in a while, so it may be appropriate to say a few words also about the recent past. In fact, the Department has undergone dramatic changes recently.

Of the original nine full professor positions in the Economics Department, four have been filled with new appointees (M. Merz, W. Mueller, K. Schlag, J.-R. Tyran) in 2010, and a tenth was added as a partial affiliation (A. Cuñat). Moreover, eleven out of sixteen assistant professor positions were filled with new persons in 2011 and 2012. This has led to a great change - and rejuvenation - in the personnel of the Department, and also to a partial re-orientation of the research. The establishment of the Vienna Center for Experimental Economics (VCEE), under the direction of two of our new professors, has also increased the available research resources.

Moreover, the completion of the transition to the Bologna structure, with the replacement of the old Diploma by Bachelor and Master programs has posed new challenges in teaching, and the start of a full-fledged and financed PhD program in the form of the Vienna Graduate School of Economics (VGSE), jointly with the Institute for Advanced Studies has significantly enriched the curricula we offer. All this means that we are undergoing a period of unprecedented changes, with all its problems, but also with all the chances such changes may offer.

We are currently the top economics department in Austria (e.g., according to Handelsblatt and Repec), and one of the top ten institutions in the German-speaking area in the field (according to various rankings). I hope - and trust - that the new colleagues will maintain and even improve the standing of our Department in the future. We have also greatly improved the visibility of our activities by means of our newly designed webpages. The webpages provide regularly updated information about our personnel, our academic research and media appearances.

Our goal is to achieve and maintain excellence in both research and teaching. The current report provides a snapshot of what we have been doing in 2012 to achieve these goals.

Manfred Nermuth
Head of Department in 2012

EXECUTIVE SUMMARY

Personnel (by the end of 2012):

- 34 full-time faculty of which 10 full professors, 5 associate professors and 19 assistant professors
- 8 full-time administrative staff
- About two dozen external lecturers, tutors and teaching assistants (all part time)

Fields of research (alphabetical order):

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

Research and publications

Our research is documented in 16 Working Papers and 31 journal articles, many of which appeared in high-profile journals such as European Economic Review, Games and Economic Behavior, Journal of the European Economic Association, Journal of Public Economics, Journal of Risk and Uncertainty.

Dissemination of research and exchange of ideas

The Department had probably close to 100 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 two regular research seminars in which 45 external speakers presented their research and three workshops (with another 26 invited speakers).

We also strive to disseminate our research to the public, contribute to public debate, interviews and public speeches of our faculty. For example, authors have expressed their personal views in 18 Articles in the Media.

Teaching

Our faculty has taught dozens of classes at all levels. Student intake in 2012 was 303 at the Bachelor Level, 110 at the Master level, and 5 at the PhD level. At the undergraduate level, about half of our students are Austrian, about a third is female. Compared to the average of the previous two years, enrolment has grown by about 20 percent. We congratulate the 58 Master students who completed their diploma or Master's thesis and the 1 student who completed his 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

Organization

Head of Department: Manfred Nermuth

Deputy Head of Department: Gerhard Clemenz, Peter Rosner

Deputy Director of Studies: Robert Kunst

Deputy Director of Graduate Studies: Maarten Janssen

Gerhard Sorger served as Dean of the Faculty

Incoming faculty

Daniel Garcia holds a PhD from Universidad Carlos III and joined us as an assistant professor. His main research interests are in Applied Theory, Theory of Organizations, Industrial Organization.

Melis Kartal holds a PhD from New York University and joined us as an assistant professor. Her main research interests are in Microeconomic Theory, Experimental Economics, Political Economy.

Heiko Rachinger holds a PhD from Universidad Carlos III and joined us as an assistant professor. His main research interests are in Econometrics, Time Series Analysis, Macroeconometrics, Statistics.

Leaving faculty

Peter Vida was employed as assistant professor at our Department from Sep 1, 2006 – Aug 31, 2012. His main research interests are in Game Theory and Social Choice. He got a position as postdoctoral researcher at the Department of Economics at the University of Mannheim. We congratulate!

List of Fulltime Faculty (in alphabetical order, research interests indicated)

Ana-Begona Ania-Martinez, assoc. prof.

Experimental Economics, Financial Economics, Game Theory & Applications, Imitation & Learning, Information Economics, Microeconomics

Pedro Bom, ass. prof.

Econometrics, Macroeconomics, Public Economics & Political Economy

Gerhard Clemenz, prof.

Competition Policy, Environmental Economics, Industrial Organization, International Economics

Alejandro Cunat, prof.

Financial Economics, Growth & Development, International Economics, Macroeconomics

Harald Fadinger, ass. prof.

Growth & Development, Industrial Organization, International Economics,
Macroeconomics

Daniel Garcia, ass. prof.

Game Theory & Applications, Industrial Organization, Information Economics

Theresa Grafeneder-Weissteiner, ass. prof.

Growth & Development, International Economics, Macroeconomics

Maarten Janssen, prof.

Competition Policy, Economics & Sociology, Game Theory & Applications, Industrial
Organization, Information Economics, Microeconomics, Pricing

Melis Kartal, ass. prof.

Public Economics & Political Economy

Robert Kunst, prof.

Econometrics, Macroeconomics

Francesco Lancia, ass. prof.

Growth & Development, Macroeconomics, Public Economics & Political Economy

Karin Mayr, ass. prof.

Growth & Development, International Economics, Labor Economics, Public Economics &
Political Economy

Monika Merz, prof.

Labor Economics, Macroeconomics

Karl Milford, assoc. prof.

History of Economic Thought & Philosophy of Economics

Wieland Müller, prof.

Competition Policy, Economics & Psychology, Experimental Economics, Game Theory &
Applications, Industrial Organization, Microeconomics

Manfred Nermuth, prof.

Economic Theory & Mathematical Economics, Information Economics, Microeconomics

Konrad Podczeck, assoc. prof.

Economic Theory & Mathematical Economics, Game Theory & Applications,
Microeconomics

Owen Powell, ass. prof.

Experimental Economics, Behavioral Economics, Economic Growth

Heiko Rachinger, ass. prof.

Econometrics, Macroeconomics

Kunibert Raffer, assoc. prof.

Growth & Development, Public Economics & Political Economy

Christian Roessler, ass. prof.

Economic Theory & Mathematical Economics, Industrial Organization

Peter Rosner, assoc. prof.

History of Economic Thought & Philosophy of Economics, Public Economics & Political Economy

Karl Schlag, prof.

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

Sandro Shelegia, ass. prof.

Game Theory & Applications, Industrial Organization, Microeconomics, Pricing

Joshua Sherman, ass. prof.

Competition Policy, Industrial Organization, Microeconomics, Pricing

Natalia Shestakova, ass. prof.

Experimental Economics, Industrial Organization

Gerhard Sorger, prof.

Economic Theory & Mathematical Economics, Game Theory & Applications, Growth & Development, Macroeconomics

Mariya Teteryatnikova, ass. prof.

Game Theory & Applications, Microeconomics

James Tremewan, ass. prof.

Economics & Psychology, Experimental Economics, Public Economics & Political Economy

Jean-Robert Tyran, prof.

Economics & Psychology, Economics & Sociology, Experimental Economics, Labor Economics, Microeconomics, Public Economics & Political Economy

Katharina Wick, ass. prof.

Environmental Economics, Game Theory & Applications, Growth & Development, Microeconomics, Public Economics & Political Economy

Assisting & Visiting Staff

Tutors

Hollan Katarina
Ostrizek Franz Peter
Pollinger Stefan
Radl Marlene
Scheuch Christoph
Spitzer Florian
Windisch Michael

Teaching assistants (Studienassistenten)

Holaubeck Karl
Krapfenbauer Mario
Scheuch Christoph

External lecturers

Abdullaev Umidjon
Birer Gürkan
Cieslik Andrzej
Fent Thomas
Flaschel Peter

Foster-McGregor Neil
Hrdina Thomas
Jiang Ming-jin
Kaniovski Serguei
Luchini Stephane
Mahlich Jörg
Majher Pavol
Michalitsch Gabriele
Molnarova Zuzana
Nautz Jürgen
Nell Christopher
Pawlowitsch Christina
Peev Evgeni
Schmid Erwin
Schratzenstaller Margit
Schwarzbauer Wolfgang
Silgoner Maria-Antoinette
Stehrer Robert
Szücs Florian
Teschl Miriam
Zauner Christina

Administrative Staff

Sylvie Hansbauer	(Financial Administration, Student Support, i3V & Univis System)
Annemarie Kellner	(Departmental Accounting, e-Learning, Student Support)
Andreas Öller	(IT support)
Elisabeth Polster	(Course-Coordination, Erasmus Outgoing/Incoming, Student Support, i3V & Univis System)
Gabriele Prochaska	(General administrative support)
Elizabeth Raab	(Administrative support to teaching staff and students (i3V, Theses and Dissertations))
Sandra Weißenböck	(Webmaster, General administrative support)
Heide Marie Wurm	(i3V & Univis System, Faculty Support, Project Administration)

STUDENT INTAKE AND COMPLETED THESES

Student intake in 2012 was 303 at the Bachelor Level, 110 at the Master level, and 5 at the PhD level. At the undergraduate level, about half of our students are Austrian, about a third is female. Compared to the average of the previous two years, enrolment has grown by about 20 percent. We congratulate the 58 Master students who completed their diploma or Master's thesis and the 1 student who completed his PhD thesis.

Master's theses

Name	First name	Title	Supervisor
BEER	Sebastian	Learning and Restricted Perceptions in the New Keynesian Model	SORGER, Gerhard
BRAUMANN	Alexander	Comparing three estimation methods in the context of generalized dynamic factor models	DEISTLER, Manfred
BREITWIESER	Anja	Intellectual Property Rights and Economic Growth	FOSTER, Neil
BROCKMEYER	Friedemann Christian	Public Transport Tenders	JANSSEN, Maarten
CHRISTL	Michael	Income Inequality and Economic Growth	SORGER, Gerhard
COSTA VIGIL	Jorge Luis	Unlimited Labor Supply Analysis in Seven South-American Countries in the Arthur Lewis Theory	STEHRER, Robert (wiiw)
CUPAS	Sergiu-Mihai	Die Entwicklung der Manager-einkommen in den USA	MUELLER, Dennis
CURTIN	Ashley	Does the Exchange Rate Regime Matter for International Trade?	CUNAT, Alejandro
EGER	Stephan	Determinants of pharmaceutical R&D: The impact of regional price regulation	MAHLICH, Jörg
ENGL	Alois	The Consequences of News on Market Turbulence during the European Sovereign Debt Crisis (with Sebastian HÄSSLICH)	FOSTER, Neil
GEISBERGER	Stephan	A Convergence Study of Austria, Germany and Switzerland	KUNST, Robert
GÖSCHL	Annemarie	Das Rationale Wahlmodell auf dem Prüfstand	WEIGEL, Wolfgang
HÄSSLICH	Sebastian	The Consequences of News on Market Turbulence during the European Sovereign Debt Crisis (with Alois ENGL)	FOSTER, Neil
HEIGL	Herbert	Eigentümerstruktur und Performance im Russian Trade System Index	MUELLER, Dennis

HUSSAK	Melanie	Friedensinterpretationen und Konflikt-transformation friedlicher Gesellschaften	KREISKY, Hannelore Eva
JAMBOR-BALOG	Armand	On the Variety of Opinion About What is Uncertain	STREIBLER, Erich
KABATAS	Rabia Ceren	The Size of the Shadow Economy in GDP: An Estimation for Germany and USA (with Fulya TÜRKLER)	CUNAT, Alejandro
KAUFMANN	Manuel	Die Wirkung von Mindestlöhnen auf die Arbeitslosigkeit in OECD-Ländern: Eine empirische Untersuchung	GRISOLD, Andrea
KERN	Johannes	Historischer Vergleich von Finanzmarktkrisen	EIGNER, Peter
KERNSTOCK	Othmar	Privatisierung von Netzwerk-industrien: Legen unterschiedliche Typen von Netzwerkindustrien unterschiedliche Privatisierungs-ansätze nahe?	WEIGEL, Wolfgang
KHALIL	Makram	Monetary Policy Response to Commodity Price Movements: An Application of Markov-Switching Vector Autoregression	KUNST, Robert
KIM	Alexandra	Outsourcing and Companies' Performance	MÜLLER, Wieland
KISELKA	Wolfgang	Kosten-Nutzen-Analyse von Feinstaubreduktionsmaßnahmen am Beispiel der Stadt Klagenfurt	GETZNER; Michael, (TU)
KLAUS	Bernhard	Kointegration am Beispiel der Gold-Silber-Relation	KUNST, Robert
KODERHOLD	Matthias	Der Zusammenhang zwischen Einkommensverteilung, Nachfrage und Wirtschaftswachstum	ROSNER, Peter
KON	Daniel	Terrorism: An Economic Perspective	WEIGEL, Wolfgang
KRANAWETTER	Pia	Bildungstransmissionen in Österreich mit besonderer Berücksichtigung von Gender-Aspekten	ZULEHNER, Christine
KRATOCHVIL	Petr	Pension System Reform	ROSNER, Peter
LEDIC	Marco	Abschätzung des Arbeitsangebots auf einer breiten (extensiven) Grenze mit einem fehlerhaften Auswahlmodell	KUNST, Robert
LEODOLTER	Alexander	Determinants of School Attendance in Rural Ethiopia	FOSTER, Neil
LEUTGEB	Johannes Josef	Asymmetric Price Rigidity in Customer Markets	TYRAN, Jean-Robert

LIN	Chen-Hsien	Military Conscription and Economic Performance in OECD Countries.	FOSTER, Neil
MAYER	Markus	Exchange Rate Intervention and Inflation: An Analysis of the Maximum Floor in Switzerland	RESCHENHOFER, Erhard
MIESS	Michael Gregor	Computable General Equilibrium Models: Hybrid Top-Down Bottom-Up Energy Policy Modelling - Theory and Application	SORGER, Gerhard
NOVAK-PEJIC	Kristina	Privatkonkurs - Das Schuldenregulierungsverfahren als Anlass zu Moral Hazard	WEIGEL, Wolfgang
ÖZMURAT	Murat	Bankenregulierung im Kontext von Basel III - Haben Basel I und II versagt?	WEIGEL, Wolfgang
PALMETSHOFER	Walter	Der Open Data City Index	WEIGEL, Wolfgang
PAULECHOVA	Monika	Technological Innovations and Imitations (Focus on Particular EPO States and Comparison of Japan and EPO)	SCHLAG, Karl
PAULS	Anna	Offshoring and Manufacturing Wages in sub-Saharan African Countries	FOSTER, Neil
RADZIMOWSKI	Sebastian	Institutions and Ideas as the Drivers of Economic Growth	FOSTER, Neil
RAPOLTER	Manfred	Risiko Berufsunfähigkeit in Österreich	WEIGEL, Wolfgang
RICHTER	Julian	Limiting public information on delinquency. The perspective of behavioral game theory	TYRAN, Jean-Robert
RIEPER	Lukas	Das bedingungslose Grundeinkommen: Verhaltensökonomische und psychologische Aspekte in einer polarisierenden Diskussion zur staatlichen Daseinsvorsorge	GUBITZER, Luise
SCHECHTNER	Johannes	The determinants of government bond interest rate spreads in Italy, Spain, Ireland and Portugal	FOSTER, Neil
SEIGER	Laurenz	Warren Buffett's investment approach and its nexus to economic thought	YURTOGLU, Burcin
SÜNMEZ	Özle	Dynamic Linkages and Spillover Effects among Major European and International Stock Markets (with Müslüm ÜNLÜ)	FOSTER, Neil

SZKWAREK	Jan	Technologischer Wandel im EU-Energiesektor: Welchen dynamischen Anreiz brachte das EU ETS in den ersten beiden Perioden?	WEIGEL, Wolfgang
THANNESBERGER	Benjamin Tuapi	Finanz- und Kapitalmarktkliberalisierung in Emerging Economies - Eine theoretische Betrachtung von Liberalisierung, Globalisierung und deren Auswirkungen	CUNAT, Alejandro
TOPF	Michael	Class Size Effects and the Educational Production Function in Austrian Schools	ZULEHNER, Christine
TÜRKLER	Fulya	The Size of the Shadow Economy in GDP: An Estimation for Germany and USA (with Rabia Ceren KABATAS)	CUNAT, Alejandro
ÜNLÜ	Müslüm	Dynamic Linkages and Spillover Effects among Major European and International Stock Markets. (with Özle SÜNMEZ)	FOSTER, Neil
UYAR	Efe	Das Streitbeilegungsverfahren der WTO anhand ausgewählter Fälle	WEIGEL, Wolfgang
WASER	Christoph	The impact of foreign direct investment on economic growth	FOSTER, Neil
WEBERBERGER	Irene	Der Markt, auf dem Frauen gehandelt werden	GUBITZER, Luise
WEHRLE	Sebastian	"Do Higher Energy Prices Promote Productivity Gains?" An investigation based on cost Malmquist indexes for 11 OECD economies from 1978-2007	SCHMID, Erwin (BOKU Wien)
WIESER	Philipp Maximilian	The introduction of jointly issued union bonds in the euro area	SILGONER, Maria-Antoinette
YILDIRIM	Gizem	Game Theoretical Models of Revolution and Democratization	SORGER, Gerhard
ZHANG	Yuwen	Wer profitiert von den Olympischen Spielen? Who Benefits from the Olympic Games?	WEIGEL, Wolfgang

Phd Thesis

GREINECKER	Michael	Foundations of Dynamic Games	PODCZECK, Konrad
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PUBLICATIONS

Refereed journals

Cuñat, Alejandro, with Melitz, Marc J., (2012), Volatility, Labor Market Flexibility, and the Pattern of Comparative Advantage, [*Journal of the European Economic Association*](#), **10**, issue 2, p. 225-254.

Dierker, Egbert, and Dierker, Hildegard, (2012), Ownership Structure and Control in Incomplete Market Economies with Transferable Utility, [*Economic Theory*](#), **51**, issue 3, p. 713-728.

Janssen, Maarten C.W., with Dubovik, Andrei, (2012), Oligopolistic Competition in Price and Quality, [*Games and Economic Behavior*](#), **75**, issue 1, p. 120-138.

Kunst, Robert, with Jamil, Muhammad and Streissler, Erich, (2012), Exchange Rate Volatility and its Impact on Industrial Production, Before and After the Introduction of Common Currency in Europe, [*International Journal of Economics and Financial Issues*](#), **2**, issue 2, p. 85-109.

Kunst, Robert, with Prettnner, Klaus, (2012), The Dynamic Interrelations between Unequal Neighbors: An Austro-German Case Study, [*Empirical Economics*](#), **43**, issue 2, p. 741-761.

Lancia, Francesco, with Prarolo, Giovanni, (2012), A Politico-economic Model of Aging, Technology Adoption and Growth, [*Journal of Population Economics*](#), **25**, issue 3, p. 989 - 1018.

Mayr, Karin, with Minter, Steffen and Krieger, Tim, (2012), Policies on Illegal Immigration in a Federation, [*Regional Science and Urban Economics*](#), **42**, issue 1-2, p. 153-165.

Müller, Wieland, with Boone, Jan, (2012), The Distribution of Harm in Price-fixing Cases, [*International Journal of Industrial Organization*](#), **30**, issue 2, p. 265-276.

Müller, Wieland, with Huck, Steffen, (2012), Allais for All: Revisiting the Paradox in a Large Representative Sample, [*Journal of Risk and Uncertainty*](#), **44**, issue 3, p. 261-293.

Müller, Wieland, with Drouvelis, Michalis and Possajennikov, Alex, (2012), Signaling Without a Common Prior: Results on Experimental Equilibrium Selection, [*Games and Economic Behavior*](#), **74**, issue 1, p. 102-119.

Müller, Wieland, with Argenton, Cédric, (2012), Collusion in Experimental Bertrand Duopolies with Convex Costs: The Role of Cost Asymmetry, [*International Journal of Industrial Organization*](#), **30**, issue 6, p. 508-517.

Müller, Wieland, with Boone, Jan, Larraín Aylwin, María Jose, and Chaudhuri, Amrita Ray, (2012), Bertrand Competition with Asymmetric Costs: Experimental Evidence, [*Economic Letters*](#), **117**, issue 1, p. 134-137.

Müller, Wieland, with van der Heijden, Eline, Klein, Tobias J. and Potters, Jan, (2012), Framing Effects and Impatience: Evidence from a Large Scale Experiment, [*Journal of Economic Behavior & Organization*](#), **84**, issue 2, p. 701-711.

- Nermuth, Manfred, with Pasini, Giacomo, Pin, Paolo, and Weidenholzer, Simon, (2012), The Informational Divide, [*Games and Economic Behavior*](#), **78**, issue 1, p. 21-30.
- Podczeck, Konrad, (2012), Ex-Post Stability of Bayes-Nash Equilibria of Large Games, with Guilherme Carmona, [*Games and Economic Behavior*](#), **74**, issue 1, p. 418-430.
- Podczeck, Konrad, with Puzzello, Daniela, (2012), Independent Random Matching, [*Economic Theory*](#), **50**, issue 1, p. 1-29.
- Raffer, Kunibert, (2012), Eurokrise und griechische Tragödie verlangen eine Staatsinsolvenz, [*Ecolex : Fachzeitschrift für Wirtschaftsrecht*](#), **1**, issue 1, p. 1-104.
- Raffer, Kunibert, (2012), 'Managing' Greek Debts: Catastrophe Masquerading as 'Rescue', [*Journal of Stock & Forex Trading*](#).
- Roessler, Christian, (2012), A Limit to Price-Increasing Competition, [*Journal of Mathematical Economics*](#), **48**, issue 2, p. 65-76.
- Roessler, Christian, with Koellinger, Philipp, (2012), Entrepreneurship and Organization Design, [*European Economic Review*](#), **56**, issue 4, p. 888-902.
- Shelegia, Sandro, (2012), Multiproduct Pricing in Oligopoly, [*International Journal of Industrial Organization*](#), **30**, issue 2, p. 231-342.
- Shelegia, Sandro, (2012), Asymmetric Marginal Costs in Search Models, [*Economics Letters*](#), **116**, issue 3, p. 551-553.
- Shelegia, Sandro, (2012), Is the Competitor of My Competitor Also My Competitor?, [*Journal of Economics & Management Strategy*](#), **21**, issue 4, p. 927-963.
- Shelegia, Sandro, with Spiegel, Yossi, (2012), Bertrand Competition When Firms Hold Passive Ownership Stakes in One Another, [*Economics Letters*](#), **114**, issue 1, p. 136-138.
- Sorger, Gerhard, with Akao, Ken-Ichi and Mitra, Tapan, (2012), Some Rationalizability Results for Dynamic Games, [*International Journal of Economic Theory*](#), **8**, issue 4, p. 361-379.
- Tyran, Jean-Robert, with Höchtl, Wolfgang and Sausgruber, Rupert, (2012), Inequality Aversion and Voting on Redistribution, [*European Economic Review*](#), **56**, issue 7, p. 1406-1421.
- Tyran, Jean-Robert, with Huck, Steffen and Lünser, Gabriele, (2012), Competition Fosters Trust , [*Games and Economic Behavior*](#), **76**, issue 1, p. 195-209.
- Tyran, Jean-Robert, with Noussair, Charles and Richter, Gregers, (2012) Money Illusion and Nominal Inertia in Experimental Asset Markets, [*Journal of Behavioral Finance*](#), **13**, issue 1, p. 27-37.
- Tyran, Jean-Robert, with Suetens, Sigrid, (2012), The Gambler's Fallacy and Gender, [*Journal of Economic Behavior and Organization*](#), **83**, issue 1, p.118-124.
- Tyran, Jean-Robert, with Thöni, Christian and Wengström, Erik, (2012), Microfoundations of Social Capital, [*Journal of Public Economics*](#), **96**, issue 7-8, p. 635-643.
- Wick, Katharina, with Heumesser, Christine and Schmid, Erwin, (2012), Groundwater Nitrate Contamination: Factors and Indicators, [*Journal of Environmental Management*](#), **111**, issue 2, p. 178-186.

Working Papers

"Forecast Combination Based on Multiple Encompassing Tests in a Macroeconomic DSGE-VAR System"

Costantini, Mauro & Gunter, Ulrich & Kunst, Robert M.,
[Economics Series](#)

Abstract:

We study the benefits of forecast combinations based on forecast-encompassing tests relative to uniformly weighted forecast averages across rival models. For a realistic simulation design, we generate multivariate time-series samples of size 40 to 200 from a macroeconomic DSGE-VAR model. Constituent forecasts of the combinations are formed from four linear autoregressive specifications, one of them a more sophisticated factor-augmented vector autoregression (FAVAR). The forecaster is assumed not to know the true data-generating model. Results depend on the prediction horizon. While one-step prediction fails to support test-based combinations at all sample sizes, the test-based procedure clearly dominates at prediction horizons greater than two.

"Finite Sample Exact tests for Linear Regressions"

Gossner, Olivier & Schlag, Karl
[Vienna Economics Papers](#)

Abstract:

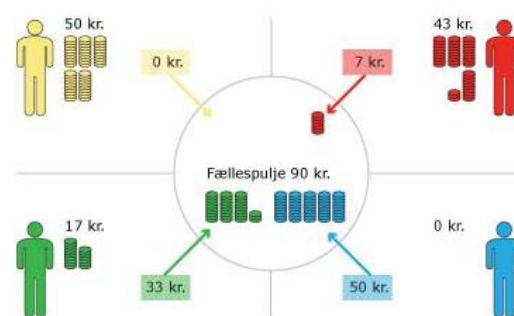
We introduce tests for finite sample multivariate linear regressions with heteroskedastic errors that have mean zero. We assume bounds on endogenous variables but do not make additional assumptions on errors. The tests are exact, i.e., they have guaranteed type I error probabilities. We provide bounds on probability of type II errors, and apply the tests to empirical data.

"Simple Belief Elicitation"

Schlag, Karl & Tremewan, James
[Vienna Economics Papers](#)

Abstract:

We present methods of belief elicitation which are applicable for any non-trivial utility function. Unlike existing techniques that account for deviations from risk-neutrality, these methods are highly transparent to subjects. Rather than identifying beliefs exactly we identify bounds on beliefs, thus trading off precision for generality and simplicity.



"Return Migration and Illegal Immigration Control"

Mayr, Karin
[Vienna Economic Papers](#)

Abstract:

This paper investigates the effectiveness of immigration control policies when the duration of stay of illegal immigrants is endogenous because they may return home voluntarily. It shows that return intentions matter. First, we find that spending on border enforcement can potentially increase the total amount of illegal labor in the receiving country. This is because, while fewer illegals enter the country, those who do enter stay longer. Second, in-site inspections reduce illegal labor, unless there is an amnesty: then, they can have the opposite effect. Third, fines on apprehended migrants have only limited effect.

"Competition, Cooperation, and Collective Choice"

Markussen, Thomas, Reuben, Ernesto & Tyran, Jean-Robert

[CEPR Discussion Papers](#)

Abstract:

The ability of groups to implement efficiency-enhancing institutions is emerging as a central theme of research in economics. This paper explores voting on a scheme of intergroup competition, which facilitates cooperation in a social dilemma situation. Experimental results show that the competitive scheme fosters cooperation. Competition is popular, but the electoral outcome depends strongly on specific voting rules of institutional choice. If the majority decides, competition is almost always adopted. If likely losers from competition have veto power, it is often not, and substantial gains in efficiency are foregone.

"The Dark Side of the Vote: Biased Voters, Social Information, and Information Aggregation Through Majority Voting"

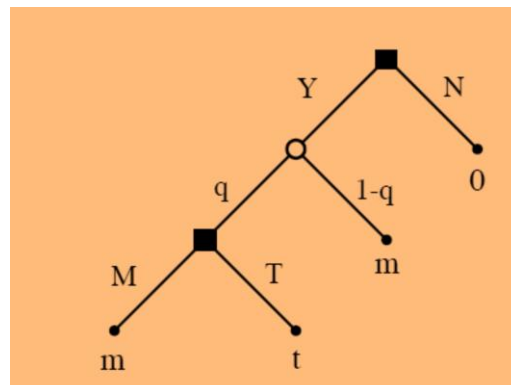
Morton, Rebecca B., Piovesan, Marco & Tyran, Jean-Robert

[Harvard Business School Working Papers](#)

Abstract:

We experimentally investigate information aggregation through majority voting when some voters are biased. In such situations, majority voting can have a "dark side", i.e. result in groups making choices inferior to those made by individuals acting alone. We develop a model to predict how two types of social information shape efficiency in the presence of biased voters and we test these predictions using a novel experimental design. In line with predictions, we find that information on the popularity of policy choices is beneficial when a minority of voters is biased, but harmful when a majority is biased. In theory, information on the success of policy choices elsewhere de-biases voters and alleviates the inefficiency. In the experiment, providing social information

on success is ineffective. While voters with higher cognitive abilities are more likely to be de-biased by such information, most voters do not seem to interpret such information rationally.



"Give and Take in Dictator Games"

Cappelen, Alexander W., Nielsen, Ulrik H., Sørensen, Erik Ø., Tungodden, Bertil & Tyran, Jean-Robert

[Discussion Paper Series in Economics](#)

Abstract:

It has been shown that participants in the dictator game are less willing to give money to the other participant when their choice set also includes the option to take money. We examine whether this effect is due to the choice set providing a signal about entitlements in a setting where entitlements initially may be considered unclear. We find that the share of positive transfers depends on the choice set even when there is no uncertainty about entitlements, and that this choice-set effect is robust across a heterogeneous group of participants recruited from the general adult population in Denmark. The findings are consistent with dictator giving partly being motivated by a desire to signal that one is not entirely selfish or by a desire to follow a social norm that is choice-set dependent.

"At least I didn't lose money" Nominal Loss Aversion Shapes Evaluations of Housing Transactions"

Stephens, Thomas A. & Tyran, Jean-
Robert

[CEPR Discussion Papers](#)

Abstract:

Loss aversion is one of the most robust findings to have emerged from behavioral economics. Surprisingly little attention, however, has been devoted to nominal loss aversion, the interaction of loss aversion and money illusion. People tend to think of transactions in terms of their nominal (monetary) values. Real losses may therefore loom larger in people's minds when they lose money than when real losses are hidden by purely nominal gains. Using a survey experiment with a large and heterogeneous sample, we show that evaluations of housing transactions are systematically biased by purely nominal gains versus losses.

$$\int_0^{\infty} e^{-\rho t} \left[\ln \left((c_z^H + c_z^F)^{1-\alpha} (K(c_m^H)^{\frac{\sigma-1}{\sigma}} + K^*(c_m^F)^{\frac{\sigma-1}{\sigma}})^{\frac{\alpha\sigma}{\sigma-1}} \right) + \ln \left((c_z^{*,H} + c_z^{*,F})^{1-\alpha} (K(c_m^{*,H})^{\frac{\sigma-1}{\sigma}} + K^*(c_m^{*,F})^{\frac{\sigma-1}{\sigma}})^{\frac{\alpha\sigma}{\sigma-1}} \right) \right] dt$$

"Unemployment of immigrants and natives over the business cycle: evidence from the Austrian labor market"

Prian, Nora & Mayr, Karin

[Norface Discussion Paper Series](#)

Abstract:

We analyze differences in unemployment between natives and immigrants over the business cycle. Using matched employer-employee data for Austria, we find that immigrants' unemployment rate and flows into and out of unemployment are significantly more sensitive to labor market shocks than those of comparable natives. This is particularly true for immigrants from outside the European Economic Area. We find that our results are not driven by a potential selection of immigrant workers into specific industries or temporary jobs.

"The Selection of Migrants and Returnees in Romania: Evidence and long-run implications"

Ambrosini, William, Mayr, Karin, Peri, Giovanni & Radu, Dragos

[Working Papers](#)

Abstract:

This paper uses census and survey data to identify the wage earning ability and the selection of recent Romanian migrants and returnees. We construct measures of selection across skill groups and estimate the average and the skill-specific premium for migration and return for three typical destinations of Romanian migrants after 1990. Once we account for migration costs, we find evidence that the selection and sorting of migrants by skills is driven by different returns in countries of destination. We also find that the return premium increases with migrants' skills and this drives the positive selection of returnees relative to non-migrants. As these findings are consistent with a model of rational choice in the migration decisions, we simulate a rational-agent model of education, migration and return. Our results suggest that for a source country like Romania relatively high rates of temporary migration might have positive long-run effects on average skills and wages.

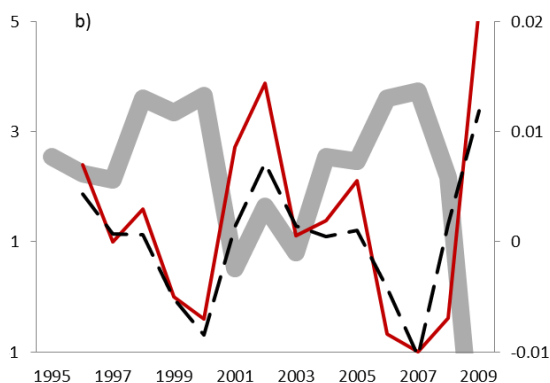


"The Roman Metro Problem"

Roessler, Christian & Shelegia, Sandro
[Vienna Economics Papers](#)

Abstract:

In Rome, if you start digging, chances are you will find things. We consider a famous complaint that justifies the underdeveloped Roman metro system: "if we tried to build a new metro line, it would probably be stopped by archeological finds that are too valuable to destroy, so we would have wasted the money." Although this statement appears to be self-contradictory, we show that it can be rationalized in a voting model with diverse constituents. Even when there is a majority preference for a metro line, and discovery of an antiquity has the character of a positive option, a majority may oppose construction. We give sufficient conditions for this inefficiency to occur. One might think it arises from the inability to commit to finishing the metro (no matter what is discovered in the process). We show, however, that the inefficient choice is made in voting over immediate actions precisely when there is no Condorcet winner in voting over contingent plans with commitment. Hence, surprisingly, commitment cannot really solve the problem. Our results extend to other common dynamic voting scenarios, such as the academic job market, which share the essential features of the Roman metro game.



"Consumer Search and Vertical Relations: The Triple Marginalization Problem"

Janssen, Maarten & Shelegia, Sandro
[Vienna Economics Papers](#)

Abstract:

This paper shows that the double marginalization problem significantly underestimates the inefficiencies arising from vertical relations in markets where consumers who are uninformed about the wholesale arrangements between manufacturers and retailers search for the best retail price. Consumer search provides manufacturers an additional incentive to substantially increase wholesale prices. Consequently, all market participants are worse off and we call this phenomenon the triple marginalization problem. We also show that, when the wholesale price is unknown, retail prices decrease and industry profits and consumer surplus increase in search cost, whereas the opposite is true when the wholesale price is known.

"Coping with Inefficiencies in a New Economic Geography Model"

Grafeneder-Weisstener, Theresa, Kubin, Ingrid, Prettnner, Klaus, Prskawetz, Alexia & Wrzaczek, Stefan
[Working Papers](#)

Abstract:

This article introduces a social planner version of a model central to the New Economic Geography for explicitly answering whether the symmetric equilibrium outcome of the decentralized market economy is socially desirable. We find that savings incentives are too weak, resulting in an inefficiently low capital stock and therefore an inadequate number of product varieties. The optimal subsidy and taxation scheme to remedy these distortions resulting from the monopolistic competition structure is shown to be a sales subsidy financed by a lump-sum tax that results in marginal cost pricing. Interestingly, implementing this optimal policy might actually destroy the stability of the symmetric equilibrium and result in unintended agglomeration processes.

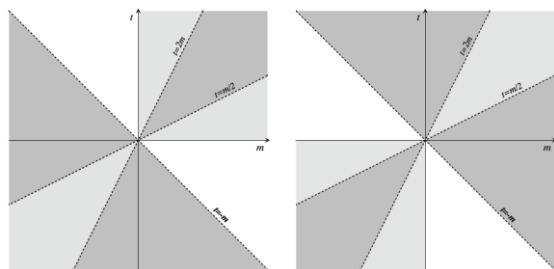
"Austrian-style gasoline price regulation: How it may backfire"

Obradovits, Martin

[MPRA Paper](#)

Abstract:

In January 2011, a price regulation was established in the Austrian gasoline market which prohibits firms from raising their prices more than once per day. Similar restrictions have been discussed in New York State and Germany. Despite their intuitive appeal, this article argues that Austrian-type policies may actually harm consumers. In a two-period duopoly model with consumer search, I show that in face of the regulation, firms will distort their prices intertemporally in such a way that their aggregate expected profit remains unchanged. This implies that, as some consumers find it optimal to delay their purchase due to expected price savings, but find it inconvenient to do so, a friction is introduced that decreases net consumer surplus in the market.



"The Impact of Asset Repurchases and Issues in an Experimental Market"

Haruvy, Ernan, Noussair, Charles N., Powell, Owen

[SSRN Paper](#)

Abstract:

We create an experimental asset market in which we conduct share repurchases and share issues. Although the intrinsic value of the shares is independent of the quantity outstanding, the interventions result in changes in asset price. Specifically, we find the following. (1) A repurchase of shares increases the price of the asset, and a share issue decreases the price of the asset, compared to a benchmark of no intervention. These effects are consistent with downward-sloping demand for the asset. (2) The empirical patterns observed are consistent with a model based on that proposed by DeLong et al. (1990), which posits three trader types -- fundamental, speculator, and momentum -- interacting in the market. (3) The downward pressure on prices resulting from share issues drives prices down toward, but not beyond, fundamental values. This downward resistance at the fundamental value is predicted by the model, in which it arises from the impact of an intervention on the proportion of the total stock of units and cash held by each trader type.

"Imperfect information in a quality-competitive hospital market. A comment on Gravelle and Sivey"

Shelegia, Sandro

[MPRA Paper](#)

Abstract:

I show that the equilibrium derived in Gravelle and Sivey (2010) cannot hold for rational consumers. I then partially characterize the continuum of possible equilibria for rational consumers.

DISSEMINATION OF RESEARCH

In the Media

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.

<u>Konsequent gegen Studiengebühren</u>	Peter Rosner	Public Economics & Political Economy	2012-02-22	derStandard
<u>Die Abneigung der Anleger gegen Verluste – und ihre fatalen Folgen</u>	Jean-Robert Tyran	Economics & Psychology	2012-03-01	Tagiblog
<u>Sichtbare Verluste tun besonders weh - versteckte sind genauso teuer</u>	Jean-Robert Tyran	Economics & Psychology	2012-03-08	Tagiblog
<u>Spare in der Zeit, nicht in der Not</u>	Peter Rosner	Macroeconomics	2012-05-25	diePresse
<u>Ist durch Ausnützen von Trugschlüssen auf Aktienmärkten Geld zu verdienen?</u>	Jean-Robert Tyran	Economics & Psychology	2012-08-24	Tagiblog
<u>Wenn Aktien ‚heiss‘ sind und Firmen ‚einen Lauf‘ haben</u>	Jean-Robert Tyran	Economics & Psychology	2012-08-31	Tagiblog
<u>Which Second Haircut for Greece?</u>	Kunibert Raffer	Macroeconomics	2012-09-01	FSB
<u>Wachstum: Gestern, Heute, Morgen</u>	Jean-Robert Tyran	Macroeconomics	2012-09-05	iv.future.lab
<u>Investments: Vom Zusammenspiel konträrer Täuschungen</u>	Jean-Robert Tyran	Economics & Psychology	2012-09-13	Tagiblog
<u>„Stellungnahme zur Europäischen Bankenunion</u>	Monika Merz	Macroeconomics	2012-09-21	Ökonomenstimme
<u>Die ProblemlöserInnen aus der Volkswirtschaftslehre</u>	Karl Schlag, Daniela Rroshi, Mario Krapfenbauer, Monika Merz	Economics, general	2012-09-27	uni:view
<u>Gefährden Sparpakete das</u>	Monika Merz and Alejandro	Macroeconomics	2012-09-27	uni:view

Wirtschaftswachstum?	Cunat			
Und hier die Lottozahlen von nächster Woche	Jean-Robert Tyran	Economics & Psychology	2012-10-03	Tagiblog
Brain Drain and Brain Gain: The Global Competition to Attract High-Skilled Migrants	Karin Mayr	Labor Economics & Development Economics	2012-10-31	LSE
Why is housing such a popular investment? A new psychological explanation	Thomas A. Stephens and Jean-Robert Tyran	Economics & Psychology	2012-11-23	voxeu.org
Zwischen Markt und Mission	Peter Rosner	Public Economics & Political Economy	2012-11-23	diePresse
Firm organisation: What we know and why we should care	Harald Fadinger	Industrial Organization	2012-12-02	voxeu.org
Österreich droht nächster Wirtschaftseinbruch	Monika Merz	Macroeconomics	2012-12-19	derStandard

Workshops

Workshop on Exact Statistics – April 17-18, 2012

Organized by: Karl Schlag

Invited Speakers:

Elise Coudin (Centre de Recherche en Economie et Statistique, INSEE, France)

Jean-Marie Dufour (McGill U, Montreal)

Olivier Gossner (Paris School of Economics)

Gareth Liu-Evans (U Liverpool)

Francesca Solmi (U Hasselt, Belgium)

Abderrahim Taamouti (U Carlos III de Madrid)

European Workshop in Macroeconomics – June 14-15, 2012

Organized by: Monika Merz and Paul Pichler (OeNB)

Invited Speakers:

Giuseppe Berlingieri (London School of Economics)

Charles Brendon (U Oxford)

Fabian Fink (U Konstanz)

Lei Ji (European U Institute)

Tobias Laun (Stockholm School of Economics)

Taneli Mäkinen (Stockholm School of Economics)

Stefan Notz (U Zürich)
Tamas Papp (HIS Vienna)
Sören Radde (TU Berlin)
Semi Tumen (Central Bank of Turkey)
Christoph Ungerer (London School of Economics)
Liliana Varela (Paris School of Economics)
Fabio Verona (Goethe U Frankfurt)

Workshop in Experimental Economics (VCEE) – September 10-11, 2012

Organized by: Jean-Robert Tyran and Rupert Sausgruber (WU)

Invited Speakers:

Jose Apesteguia (UPF Barcelona)
Pedro Dal Bó (Brown U)
Stephen Leider (U Michigan)
Erzo Luttmer (Dartmouth)
Friederike Mengel (U Maastricht)
Daniele Nosenzo (U Nottingham)
Roberto Weber (U Zurich)
Leeat Yariv (Caltech)

Current research grants

Norwegian Research Council

Experimental markets with search frictions and network externalities, 2012 – 2015
(Contact person: Jean-Robert Tyran)

NFN Network

Experimental Labor Economics, 2011 – 2014
(Contact person: Jean-Robert Tyran)

NORFACE Project

TEMPO (Temporary Migration, Integration and the Role of Policies) 2010 – 2013
(Contact person: Karin Mayr)

FWF Project

Identitätsentscheidung und Wohlfahrt, 2009 – 2012
(Contact person: Miriam Teschl)

WWTF Project

The Evolution of Norms and Conventions in Economics, 2009 - 2013
(Contact persons: Maarten Janssen with Simon Weidenholzer and Josef Hofbauer)

The Evolution and Stability of Social Norms and Conventions

Wiener Wissenschaft und Technologie Fund (WWTF), period 2010-2013.
(Contact person: Maarten Janssen)

Seminars

Vienna Joint Economic Seminar

(joint with IHS)

January 12

Jose Apesteguia (Universitat Pompeu Fabra)
A Measure of Rationality and Welfare

Søren Johansen (Copenhagen U)
Some econometric results for the Blanchard-Watson bubble model

January 26

Fernando Vega-Redondo (EUI, Florence)
Social Networks and the Process of Globalization

Antonio Ciccone (University Pompeu Fabra)
Determinants of Religious Membership

March 8

Roland Benabou (Princeton)
Laws and Norms

Tom Krebs (Mannheim U)
Optimal Dynamic Taxation with Private Information and Risky Human Capital

March 22

Anna Gunnthorsdottir (Australian School of Business)
Efficiency gains from merit-based social organization

Harald Fadinger (University of Vienna)
Trade Policy and Firm Boundaries

April 19

Nicolas Vieille (HEC Paris)
A recursive approach to stochastic games and dynamic Bayesian games

José Luis Moraga (Groningen U)
Search Costs, Demand-Side Economies and the Incentives to Merge under Bertrand Competition

May 3

Vincent Sterk (UCL)
Unemployment fears, demand failures and monetary policy

Peter Neary (Oxford U)
Selections Effects with Heterogeneous Firms

May 10

Gianluca Violante (New York U)
Measuring Mismatch in the U.S. Labor Market

Per Krusell (IIES)
Is Labor Supply Important for Business Cycles?

May 24

Michael Kosfeld (Goethe-University)

Leader Punishment and Cooperation in Groups: Experimental Field Evidence from Commons Management in Ethiopia

Camelia Bejan (Rice U)

Limited enforcement, bubbles and trading in incomplete markets

June 21

Dayanand S. Manoli (UCLA)

Nonparametric Evidence on the Effects of Financial Incentives on Retirement Decisions

Jean Imbs (PSE)

Economic Integration and Structural Change

October 11

Dale T. Mortensen (Northwestern U)

Productivity Dispersion; Is there really a free lunch?

October 18

Erwin Bulte (Wageningen U)

Corruption and Incentives to Invest: Experimental Evidence from Rural Liberia

October 25

Zsuzsanna Fluck (Michigan State U)

Bond Covenants and Endogenous Allocation of Control

November 8

Jaume Ventura (Pompeu Fabra, CREi)

Bubbly Collateral and Economic Activity

November 15

Derya Uysal (Institute for Advanced Studies)

Doubly Robust Estimation of Causal Effects with Multivalued Treatments

November 22

Jan Boone (Tilburg U)

Health insurance coverage: does the market choose the right treatments to reimburse?

November 29

Andres Perea (Maastricht U)

From Classical to Epistemic Game Theory

December 6

Imran Rasul (University College London)

Leaders and Followers: A Case Study of Papal Influences on Fertility Preferences and Behavior

VCEE Seminar

January 16

Mattia Nardotto (Paris Tech)

Nudging with Information: a Randomized Field Experiment on Reminders and Feedback

January 20

Kenju Kamei (Brown U)

Democracy and Resilient Pro-Social Behavioral Change: An Experimental Study

January 23

Melis Kartal (New York U)

A Theoretical and Experimental Comparison of Voting Institutions with Endogenous Participation

Mark Bernard (Stockholm U)

An Experimental Investigation of Employment Protection and Labor Substitutability

March 26

Muriel Niederle (Stanford U)

Gender, Competition and career choices

March 30

Lars Ivar Oppedal Berge (NHH Bergen)

Human and financial capital for microenterprise development: Short-term and long-term evidence

Bernhard Kittel (U Vienna)

Devil's Advocacy, Consensus, and a Decision Trilemma

April 20

Leif Helland (BI Oslo)

The Ongoing Quest for QWERTY

Boris Maciejovsky (Imperial College)

Markets as a Structural Solution to Knowledge-Sharing Dilemmas

May 18

Mirco Tonin (CEU Budapest)

Social Incentives Matter: Evidence from an Online Experiment

Natalia Shestakova (U Vienna)

The Simplicity Premium

May 24

Michael Kosfeld (U Frankfurt)

Leader Punishment and Cooperation in Groups: Experimental Field Evidence from Commons Management in Ethiopia

June 14

Georg Kirchsteiger (ULB Bruxelles)

Learning and Market Clearing: Theory and Experiments

June 15

Joel van der Weele (U Frankfurt)

When Ignorance is Innocence: On Information Avoidance in Moral Dilemmas

Sanford Gordon (NYU)

Legitimacy and Enforcement: An Experimental Investigation

October 19

Erik Wengström (U Lund & U Copenhagen)

Risk Aversion Relates to Cognitive Ability: Fact or Fiction?

November 16

Christoph Vanberg (U Heidelberg)

Multilateral bargaining in real time: An experiment

Andreas Ortmann (UNSW, Australia)

To be pro-social or anti-social (or both)? That's the question ...

November 30

Melis Kartal (U Vienna)

Gradualism in Infinitely Repeated Games: An Experimental Study

Natalia Shestakova (U Vienna)

Preparation for field experiments in (wild) Russia

December 14

Stefan Palan (U Graz)

Of Coordinators and Dictators: A Public Goods Experiment

Maros Servatka (Canterbury)

Nice to you, even nicer to me: Does self-serving generosity diminish reciprocal behavior?

REPORT OF ACTIVITIES BY THE INDIVIDUAL MEMBER

(in alphabetical order, by last name)

Pedro BOM

Other activities and affiliations

- *Research grant:* Graf Hardegg Foundation. Title: "A Feasible Generalized Least Squares Approach to Meta-Analysis". Duration: 1 year
- *Refereeing:* Journal of Public Economics, Economica, Journal of Macroeconomics, Journal of Economics

Alejandro CUNAT

Presentation of research results

- *Conferences:* European Economic Association Meeting (Málaga); 5th FIW Research Conference "International Economics" (Vienna), recipient of best paper award; 11th Macroeconomic Policy Research Workshop of the Hungarian Central Bank (Budapest)
- *Research seminars:* European University Institute (Florence), Koç University (Istanbul)

Other activities and affiliations

- *Research fellow:* at CES-ifo (Munich), CeFiG (Budapest)
- Editorial board member of Moneda y Crédito
- *Refereeing:* International Economic Review, Journal of Economic Behavior and Organization, Journal of the European Economic Association, Journal of International Economics, Review of Economic Studies
- Program Committee Member for the European Economic Association Meeting (Málaga)
- *Peer Reviewer:* European Science Foundation
- Research visit at CES-ifo
- *Administrative duties:* Deputy director of the Department of Development Studies; Member of the Curricular Committee in Development Studies

Harald FADINGER

Presentation of research results

- *Conferences:* NBER Summer Institute, Cambridge, USA; FREIT Ljubljana Empirical Trade Conference, Ljubljana, Slovenia
- *Research seminars:* University of Vienna, University of Nottingham

Other activities and affiliations

- *Media appearance:* Vox Column Firm organisation: What we know and why we should care with Laura Alfaro, Paola Conconi, Harald Fadinger, Patrick Legros, Andrew Newman

- *Refereeing:* Journal of the European Economic Association, The Economic Journal, Regional Science and Urban Economics, Empirical Economics, Review of World Economics

Daniel GARCIA

Presentation of research results

- *Conferences:* MaCCI Workshop in Reputation and Markets, Bad Homburg, Germany

Other activities and affiliations

- *Research grant:* Hardegg Foundation Grant (7000€)
- *Award:* Extraordinary Award for Ph.D. Theses. Universidad Carlos III de Madrid

Theresa GRAFENEDER-WEISSTEINER

Presentation of research results

- *Conferences:* Meeting of COST Action IS1104 - The EU in the new complex geography of economic systems: models, tools and policy evaluation (Urbino, Italy)

Other activities and affiliations

- *Research Project Participation:* Member of Working Group 1 of the COST Action IS1104 - The EU in the new economic complex geography, 2012 – 2016

Maarten JANSSEN

Presentation of research results

- *Keynote lecture:* Competition Law Conference (The Hague, The Netherlands); Social Science Applications of Mechanism Design (Amsterdam, NL)
- *Conferences:* EARIE (Rome), Economics of Advertising (Beijing), Workshop on Consumer Search and Switching Cost (Moscow)
- *Research seminars:* U Tilburg, New Economic School (Moscow), VGSE

Other activities and affiliations

- *Research grant:* Continuation of WWTF grant Emergence and Stability of Institutions and FWF grant Vienna Graduate School of Economics
- *Professional organizations:* Program Committee Member EARIE
- *Editorial Tasks:* Replacement member of Wettbewerbskommission (Austria).
- *PhD advisor of two students:* Emiel Maasland (U Tilburg, defense Feb. 2012), Bart Voogt (Erasmus U Rotterdam, defense June 2012) Member of PhD committee: Vaiva Petryakite (U Groningen)
- *Academic services:* Speaker of VGSE; Head of Doctoral Committee, University of Vienna, member of the International Scientific Advisory Council Higher School of Economics (Moscow), member of the Advisory Board London school of Economics – International College of Economics and Finance (Moscow)

- *Conference Organization:* Workshop on Consumer Search and Switching Cost (Moscow)
- *Refereeing:* American Economic Review, Review of Economic Studies, Rand Journal, International Journal of Industrial Organization, Journal of Industrial Economics, European Economic Review, Dutch Science Foundation NWO
- *Other:* Advised Cosmote Romania on auction strategy

Robert KUNST

Presentation of research results

- *Conferences:* CompStat (Limassol, Cyprus), Royal Statistical Society (Telford, United Kingdom), CFE-ERCIM (Oviedo, Spain)
- *Research seminars:* Brunel University

Other activities and affiliations

- *Editorial Tasks:* Coordinating Editor: Empirical Economics; Associate editor Journal of Developing Areas, British Journal of Economics, Management and Trade
- *Academic Services:* Deputy Coordinator of the Studies Program (until Sept 30)
- *Refereeing:* British Journal of Economics, Management and Trade; Computational Statistics; Economic Modeling; Empirica; Empirical Economics; International Journal of Forecasting; ITB Journal of Science; Statistics and Probability Letters

Francesco LANCIA

Presentation of research results

- *Research seminars:* Parthenope U of Napoli, U Oslo

Other activities and affiliations

- *Research grant:* EIEF Research Grant, Project "Self-Commitment-Institution and Cooperation in Team Project" (joint with Alessia Russo), 2012-2014; Graf Hardegg Grant, Project "Politicians, Redistribution and Intergenerational Conflicts", 2012-2013
- *Refereeing:* Economic Theory, Economics and Politics, Journal of European Economic Association, Macroeconomic Dynamics, Scandinavian Journal of Economics

Karin MAYR

Presentation of research results

- *Research seminars:* Micro and Macro Seminar, VGSE, University of Vienna
- *Conferences:* Royal Economic Society Annual Conference (Cambridge, UK), 3rd NORFACE Migration Conference (Mannheim), 5th FIW-Research Conference 'International Economics' (Vienna), 5th Migration and Development Conference (Paris), 3rd TEMPO Conference on International Migration (Nuremberg), 1st CEMIR Conference on International Migration (Munich)

Other activities and affiliations

- *Research grant*: "Temporary migration, integration and the role of policies" (TEMPO), NORFACE Research Programme Migration in Europe, 2009-2013, team leader
- *Refereeing*: Finanzarchiv, Economica, Labour Economics, Regional Science and Urban Economics, Review of International Economics, Swiss Journal of Economics and Statistics
- *Peer Reviewer*: Young Economist Award of the Annual Meeting of the Austrian Economic Association (NOeG)
- *Book review/Media appearance*: "T. Boeri, Herbert Brücker, et al. (eds.): Brain Drain and Brain Gain: The Global Competition to Attract High-Skilled Migrants, Oxford University Press", LSE Review of Books

Monika MERZ

Presentation of research results

- *Public lecture*: Veranstaltungsreihe „Wissenschaft und Praxis“ der Fakultät für Betriebswirtschaft, Statistik und Volkswirtschaftslehre, Universität Wien; „Breakfast at Bloomberg’s“ (Bloomberg, London); „Langfristige Beschäftigungssicherung in Österreich: Arbeitsentlohnung und Umwelterhaltung“, ÖAW Wien
- *Conferences*: The 2012 Cycles, Adjustment and Policy Conference on Credit (Sønderborg, Denmark)
- *Research seminars*: Aarhus University; IIES, Stockholm University; TU Wien; U Bonn

Other activities and affiliations

- *Research Fund*: Österreichische Nationalbank "European Macroeconomics Workshop 2012"
- *Research Fellow*: Institut zur Erforschung der Zukunft der Arbeit (IZA, Bonn); Center for Economic Policy Research (CEPR, London)
- *Member*: Euro Area Business Cycle Dating Committee of the CEPR
- *Member of PhD committee*: Wolfgang Schwarzbauer (U Vienna), Gregor Schwerhoff (U Bonn)
- *Academic Services*: Präsidentin, Plenum der Ökonomen; korrespondierendes Mitglied der ÖAW; Mitglied Fakultätskonferenz, Fakultät für Betriebswirtschaft, Statistik und Volkswirtschaftslehre, U Wien
- *Refereeing*: Danish Research Council; Jubiläumsfond, Österreichische Nationalbank; American Economic Review; Econometrica; German Economic Review; Journal of Economic Dynamics and Control; Journal of Macroeconomics; Journal of Money, Credit, and Banking; Labour Economics; Review of Economic Dynamics; Review of Economic Studies

Wieland MÜLLER

Presentation of research results

- *Invited lecture*: XXVII Jornadas Economía Industrial (Murcia, Spain)
- *Research seminars*: U York, Berlin Behavioral Economics Seminar Series

Other activities and affiliations

- *Other Affiliation* (part time): Tilburg University, Department of Economics (Full Professor)
- *Research fellow* at VCEE (Vienna, Co-Director), CentER (Tilburg), TILEC (Tilburg), ENCORE (Amsterdam)
- Member of the scientific committee of (EARIE, Rome)
- *Refereeing*: Economic Inquiry, Economics Letters, Games and Economic Behavior, International Journal of Game Theory, International Journal of Industrial Organization, Journal of Economic Behavior and Organization, Journal of Economic Psychology, Journal of Public Economics, Journal of Risk and Uncertainty, Management Science

Konrad PODCZEK

Presentation of research results

- *Research seminars*: EPGE, Brasil
- *Conferences*: 21th European Workshop on General Equilibrium Theory (Exeter, UK); III Workshop on Equilibrium Analysis Naples (Italy)

Other activities and affiliations

- *Editorial Tasks*: Editorial Board of the Journal "Economic Theory"
- *Economic Theory Fellow* of the Society for the Advancement of Economic Theory

Owen POWELL

Presentation of research results

- *Research seminars*: U Granada
- *Conferences*: Southern European Experimentalists Meeting (Lanzarote, Spain)

Kunibert RAFFER

Presentation of research results

- *Research seminars*: U Zagreb
- *Conferences*: Universidad Autonoma de Madrid (Spain); Diplomatic Academy (Vienna); Jean Monnet Inter-University Centre of Excellence; U Zagreb
- *Keynote Lecture*: Global Taskforce Strategy Meeting, Johannesburg

Other activities and affiliations

- *Professional organizations*: Honorary professor at U Nacional de Río Negro (Argentina); Senior Associate der New Economics Foundation, London Member of the Sovereign Insolvency Study Group of the International Law Association
- *Editorial Tasks*: Member of Editorial Board: European Journal of Development Research Zagreb, International Review of Economics & Business, Entelequia – Revista Interdisciplinar Ekonomska Misao i Praxis, Journal of Stock & Forex Trading, Journal of Global Entrepreneurship Research; Member of the editorial office: Journal für Entwicklungspolitik

- *Academic Services:* Member of the works council; Alternate member of the Senate; Security Designee at the Department of Economics

Christian ROESSLER

Presentation of research results

- *Research seminars:* Bates College (Lewiston, USA)
- *Discussions:* HEC Third Workshop on Entrepreneurship (Jouey-en-Josas, France)

Other activities and affiliations

- *Refereeing:* Journal of Business Venturing, Review of Economic Studies, Small Business Economics

Peter ROSNER

Presentation of research results

- Public Lecture: Canetti Symposium (Vienna)

Other activities and affiliations

- Refereeing: European Journal for the History of Economics

Sandro SHELEGIA

Presentation of research results

- *Research seminars:* U of Edinburgh (UK)
- *Conferences:* Workshop on Consumer Search (Moscow, Russia), EEA-ESAM (Málaga, Spain), EARIE (Rome, Italy)

Other activities and affiliations

- *Refereeing:* B.E. Journal of Economic Analysis & Policy, International Game Theory Review, International Journal of Industrial Organization

Joshua SHERMAN

Presentation of research results

- *Conferences:* AEA Annual Meeting (Chicago, USA), Conference on Consumer Search Costs (Moscow, Russia), 39th Annual EARIE Conference (Rome, Italy)

Gerhard SORGER

Presentation of research results

- *Conferences:* Summer Workshop in Economic Theory (U Paris 1, Paris)
- *Research seminars:* U of Economics (Bratislava)

Other activities and affiliations

- *Professional organizations:* Theoretischer Ausschuss (Verein für Socialpolitik).
- *Editorial tasks:* Associate Editor: International Game Theory Review, Journal of Economic Dynamics and Control, Studies in Nonlinear Dynamics and

Econometrics, Journal of Economics

- *Academic Services:* Dean of the Faculty of Business, Economics and Statistics (U Vienna); Deputy speaker of the Vienna Graduate School of Economics (VGSE, U Vienna)
- *Refereeing:* American Economic Journal (Macroeconomics), American Economic Review, Bulletin of Economic Research, Economic Theory, European Journal of Operational Research, Games and Economic Behavior, Journal of Economic Theory, Mathematical Social Sciences, Metroeconomica

Mariya TETERYATNIKOVA

Presentation of research results

- *Research seminars:* U Frankfurt (Germany); Austrian National Bank (Vienna)
- *Conferences:* EARIE conference (Rome, Italy); Bratislava Economic Meeting 2012 (Bratislava, Slovakia)

Other activities and affiliations

- *Refereeing:* Mathematical Social Sciences, Journal of European Economic Association

James TREMEWAN

Presentation of research results

- *Conferences:* Bratislava Economic Meeting (Bratislava, Slovakia), Economic Science Association European Conference (Cologne, Germany)
- *Research seminars:* Canterbury U (New Zealand), U Heidelberg (Germany), U Frankfurt (Germany), LMU (Munich, Germany)

Jean-Robert TYRAN

Presentation of research results

- *Keynote lecture:* Latsis Foundation, "Economics on the Move" (ETH Zurich), European Economic Association, annual meeting (Malaga), Bratislava Economic Meeting
- *Public lecture:* Management Impulse (Vienna), Akademisches Forum für Aussenpolitik (Vienna), Forum for the Philosophy of Social Science (Copenhagen), Industriellenvereinigung (Vienna)
- *Conferences:* Taxation and Redistribution (Max Planck Institute, Munich)
- *Research seminars:* U Amsterdam, Columbia U (New York), U Cologne, LMU Munich, Norwegian School of Management (Oslo), NYU (New York), U Oslo

Other activities and affiliations

- *Research grant:* Norwegian Research Council: "Experimental Markets with Search Frictions and Network Externalities" (joint with Leif Helland and Espen Moen), 2012-2015
- *Research fellow* at CEPR (London), EPRU (Copenhagen), CAMA (ANU, Australia), The Choice Lab (Bergen, Norway)
- *Professional organizations:* Executive committee ESA (Economic Science Association), Member of the Board SABE (Society for the Advancement of

Behavioral Economics)

- *Editorial tasks:* Associate editor: Judgment and Decision Making. Editorial Boards: European Journal of Political Economy, Experimental Economics
- Member of iv.future.lab (Think tank of the Federation of Austrian Industries)
- External member of PhD committee: Simeon Schudy (U Konstanz), Marcelo Tyzler (U Amsterdam)
- *Refereeing:* European Economic Review, European Journal of Political Economy, Experimental Economics, Games and Economic Behavior, Journal of Economic Behavior and Organization, Journal of Economic Psychology, Journal of Law Economics and Organization, Journal of Public Economics, Public Choice, Review of Economic Studies

Katharina WICK

Presentation of research results

- *Conferences:* Verein für Socialpolitik, Ausschuss Entwicklungökonomie, Bonn
- *Research Seminar:* Development Group, Wageningen University

Other activities and affiliations

- *Refereeing:* Economics of Governance

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1010 Wien

econ.univie.ac.at

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Jean-Robert Tyran, Sandra Weißenböck