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Department of Economics

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Department of Economics

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FOREWORD



Here are some highlights of what was going on at the Economics Department at the University of Vienna in the year 2014.

First, there were some comings and goings. Let's start with the latter. A number of wonderful colleagues have left our Department: **Manfred Nermuth**, **Harald Fadinger** and **Katrin Rabitsch**. Manfred has been Head of Department for many years and now enjoys his Professor Emeritus status; Harald was an assistant professor at our Department and has now become associate professor of international economics at the University of Mannheim in Germany; and Katrin was visiting professor for one year and returned to her position at the Vienna University of Economics and Business. On behalf of all colleagues, I thank all three of them for their contributions and dedication to our department.

Fortunately, we also had several equally wonderful colleagues joining our Department in the last year at our still-quite-new building at Oskar-Morgenstern-Platz 1. **Philipp Schmidt-Dengler** joined us from Mannheim University and brings leading expertise in industrial organization and econometrics to our Department. **Paul Pichler** started on a tenure track macro position. He joined us from the Austrian National Bank at which he kept a part-time position and from which he also brings lots of hands-on experience. **Marc Goni** joined us from Pompeu Fabra to start on a 6-year assistant professor position. In his job talk he impressed us with his research on assortative matching and persistent inequality, for which he studied an elite marriage market in London in the 19th century. **Mathias Staudigl** joined us as a visiting professor for half a year from the Center for Mathematical Economics in Bielefeld, Germany. He will now start a tenure track position at the University of Maastricht, in the Netherlands. Finally, **Alexander Wagner** joined us as a post doc to do research on behavioral economics and political economy.

There was also much workshop activity during the past year as members of our Department co-organized and hosted several workshops. We had workshops in "Behavioral Public Economics", "Public Organizations", and the "Economics of Advertizing". We also had a one-day workshop in honor of Manfred Nermuth on the occasion of his transition to Emeritus status. And last but certainly not least, in October 2014 we hosted the "Symposion - 100 Jahre Böhm-Bawerk" to commemorate the 100th anniversary of the death of Eugen von Böhm-Bawerk (1851 - 1914)—the important representative of the "Austrian School" of economics.

In terms of research, we continue to be a busy pack of people. This is, among other things, reflected in our seminars, participation at many conferences, the diverse research being conducted at the Department, and in our publications. Several papers, co-authored by department members, have been published last year in top journals such as *The American Economic Review* or *The Review of Economic Studies*.

Our goal is surely to continue achieving and maintaining excellence in both research and teaching.

Wieland Müller
Head of Department

EXECUTIVE SUMMARY

Personnel

- 30 full-time faculty of which 9 full professors, 4 associate professors, 1 visiting professor and 16 assistant professors
- 8 full-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	Macroeconomics
Experimental Economics	Microeconomics
Financial Economics	Pricing
Game Theory & Applications	Public Economics & Political Economy
Growth & Development	

Research and publications

Our research is documented in 28 journal articles, many of which appeared in high-profile journals such as American Economic Review, Review of Economic Studies, Economic Journal, Journal of Economic Theory, European Economic Review, Journal of the European Economic Association, Journal of Public Economics, Journal of International Economics.

Dissemination of research and exchange of ideas

The Department had more than 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 56 speakers presented their research and four workshops and one symposium (with an additional 45 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 13 Articles in the Media.

Teaching

Our faculty has taught dozens of classes at all levels. Student intake in 2014 was 154 at the Bachelor level, 79 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 37 Master students who completed their Master's thesis and the 3 students who completed 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

Organization

Head of Department:	Wieland Müller
Deputy Head of department:	Monika Gehrig-Merz
Deputy Director of studies:	Konrad Podczeck
Deputy Director of graduate studies:	Maarten Janssen

Incoming faculty

Philipp Schmidt-Dengler holds a PhD from Yale University, and joined us as a full professor. His main research interests are in Competition Policy, Game Theory & Applications, Industrial Organization, Microeconomics, Pricing.

Marc Goni-Trafach holds a PHD from Universitat Pompeu Fabra, and joined us as an assistant professor. His main research interests are in Growth & Development, History of Economic Thought & Philosophy of Economics, Labor Economics, Public Economics & Political Economy.

Paul Pichler holds a PHD from the University of Vienna, and joined us as an assistant professor. His main research interests are in Macroeconomics, Optimal Policy, Monetary-fiscal Policy interactions, Determination and Sustainability of Government debt.

Mathias Staudigl holds a PhD from the University of Vienna, and joined us a visiting professor at our Department. His main research interests are in Game Theory, Applied Mathematics, Learning Dynamics, Microeconomic Theory (mainly Decision Theory and Contract theory)

Alexander Wagner holds a PhD from the Toulouse School of Economics and joined us as an assistant professor. His main research interests are in Behavioral Economics, Applied Game Theory, Political Economy, Strategy and Decision Making.

Leaving faculty

Manfred Nermuth was employed as Professor at our Department from October.1, 1989 - September 30, 2014. His main research interests are in Economic Theory & Mathematical Economics, Information Economics and Microeconomics. He is now Emeritus Professor.

Harald Fadinger was employed as assistant professor at our Department from October 2008 until August 2014. His main interests are in Growth & Development, Industrial Organization, International Economics, Macroeconomics. He is now Associate Professor of Economics (W2 Professor) at the University of Mannheim.

Katrin Rabitsch was employed as a visiting professor at our Department from September 2013 – August 2014. Her main interests are in International Macroeconomics & Finance, Business Cycles, Open Economy Macroeconomics, Monetary Economics. She returned to her position as an associate professor at the Vienna University of Economics and Business.

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

Alejandro Cunat, prof.

Financial Economics, Growth & Development, International Economics, Macroeconomics

Daniel Garcia, ass.prof.

Game Theory & Applications, Industrial Organization, Information Economics

Marc Goni-Trafach, ass.prof.

Labor Economics, Public Economics & Political Economy, Economic History

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.

Macroeconomics , Labor Economics

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

Paul Pichler, ass.prof.

Macroeconomics, Optimal Policy, Monetary-fiscal Policy interactions, Determination and Sustainability of Government debt

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

Karl Schlag, prof.

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

Philipp Schmidt-Dengler, prof.

Competition Policy, Game Theory & Applications, 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

Matan Tsur, ass. prof.

Microeconomic Theory, Contract Theory, Financial Economics, Behavioral Economics

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

Berger Michael
Dellinger, Fanny
Gschwandtner Wilfried
Guo, Meng
Lödl, Felix
Malzer Simon
Reiter Sarah
Shopova, Radostina
Stecher Peter
Tang Chuandong

External lecturers

Baltzarek, Franz
Duchateau, Kristin
Hrdina, Thomas
Khalil, Makram
Krysowski, Eryk
Rosner, Peter
Silgoner, Maria Antoinette
Sing, Christine Simone
Spitzer, Florian
Weigel, Wolfgang

Teaching assistants (*Studienassistenten*)

Kolesnik Michael

Emeritus Professor

Manfred Nermuth

PhD Students

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

Das, Sabyasachi	Majher, Pavol
Funovits, Bernd	Martin, Simon
Garbers, Hendre	Mişcişin, Ion
Hergovich, Philipp	Molnárová, Zuzana
Honda, Jun	Nell, Christopher
Kasberger, Bernhard	Nikolic, Milica
Kerndler, Martin	Pavlov, Evgeny
Khalil, Makram	Quevedo, Fernando
Krysowski, Eryk	Sobolev, Anton
Mahmudiev, Yordan	Spitzer, Florian

Administrative Staff

Sylvie Hansbauer	(Financial Administration (SAP), Erasmus Outgoing/Incoming, File Management of the Department Working Papers, Student Support, i3V & Univis System.)
Annemarie Kellner	(Student & Faculty Support (master and diploma theses), eLearning support, Student Support, Annual Report, i3V & Univis System)
Verena Konrad	(VGSE-Coordinator)
Andreas Öller	(IT-Support, head of FIT Support)
Elisabeth Polster	(Course-Coordination, PhD-Economics Program, Erasmus Outgoing/Incoming, Student & Faculty Support, i3V & Univis System)
Gabriele Prochaska	(General administrative support)
Elizabeth Raab	(Student & Faculty Support, i3V & Univis System)

Sandra Weißenböck (Webmaster, i3V & Univis System, Project Administration, Student & Faculty Support, e-Learning, Research Activities Documentation)

Heide Marie Wurm (i3V & Univis System, Student & Faculty Support, Project Administration, u:cris)

STUDENT INTAKE AND COMPLETED THESES

Student intake in 2014 was 154 at the Bachelor Level (144 in winter term, 10 in summer term), 79 at the Master level (50 in winter, 29 in summer), and 3 at the PhD level (4 in winter, 2 in summer). At the undergraduate level, about half of our students are Austrian, about a third is female. We congratulate the 37 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
AYALA EGUEZ, Maria Elena	Manufacturing the only engine of growth? An extension of Kaldor´s first law	CUNAT, Alejandro
BAUMGARTNER, Paul	Legal Status, Immigration Policies and Remittances	MAYR, Karin
BURGSTALLER, Christoph	The Impact of Remittances on Education and Business Formation in Nigerian Households	KUNST, Robert
CAPUTO, Mario Giuseppe	The Existence of Well-Behaved Aggregate Production Functions in a Classical Model with Heterogeneous Capital and a Finite Technology: An Axiomatic Approach	PODCZECK, Konrad
CORDOVA GUILLEN, Santiago Esteban	Using Social Disapproval to Deter Corrupt Behavior	TREMEWAN, James
EDER, Andreas	The impact of inheritances on the retirement behavior of older Europeans	KUNST, Robert
EICHERT, Michael	Home Bias of Eurozone Banks during the Financial and Sovereign Crisis	KUNST, Robert
GOZZI, Benjamin	Regulierung und Deregulierung der Freien Berufe	WEIGEL, Wolfgang
GRUBER, Julia	Revising the Resource Curse using a Physical Resource Abundance Indicator.	FOSTER-MCGREGOR, Neil
HAAS, Stephan	Comparison of grace periods provided in the patent laws of selected countries from an economic point of view	WEIGEL, Wolfgang
HOLLAN, Katarina	The Gender Wealth Gap in Austria: Evidence from the Household Finance and Consumption Survey	KUNST, Robert
HÖLY, Maximilian Albrecht	Stochastic fundamentals and multiple regimes in an experimental double auction asset market	TYRAN, Jean-Robert

Name, First Name	Title	Supervisor
KARABACZEK, Marius	Colonial Legacies, Indirect Rule and Foreign Aid Effectiveness	FOSTER-MCGREGOR, Neil
KRENNMAYR, Andreas	Laboratory Federalism: Stability of Social Policy Measures with Asymmetric Countries.	ANIA MARTINEZ, Ana Begona
KRICH, Petra	The Effects of Cross-Border Labour Market Incentives - Does the Incentive of EURES Lake Constance have sufficient Positive Effects?	KUNST, Robert
KURCZ, Margarita	Bildung für alle und das zweite Millenniumsentwicklungsziel in Tansania	RAFFER, Kunibert
LACKNER, Manuel	Makroökonomische Instrumente zur Kontrolle von Eigentumskriminalität	KUNST, Robert
LANGTHALER, Johannes	Empirical evidence on Euro Area SME's access to finance constraints during the crises using the ECB Survey of Access to Finance	KUNST, Robert
MARTIN, Simon	Agent-based models of Cournot oligopoly	JANSSEN, Maarten
MATISOVITS, Rainer	Wechselwirkungen zwischen Einkommensverteilung und Wirtschaftswachstum: Der Fall Brasilien	GEHRIG-MERZ, Monika
MILISZKIEWICZ, Agata	Economic effectiveness of Public-Private Partnership (PPP) and PPP determinants in low and middle income countries	FOSTER-MCGREGOR, Neil
MITTEREGGER, Anna Maria	Implications of Intellectual Property Rights for Economic Growth.	GEHRIG-MERZ, Monika
MOLNAR, Matthias	Manipulation in Preference Aggregation Situations: An Optimality Approach for the Walrasian Pure Exchange Economy.	SORGER, Gerhard
MROWIEC, Malgorzata	Backward and forward linkages and vertical specialisation measurement of the Polish economy with EU members, 1999-2009	FOSTER-MCGREGOR, Neil
MÜLLER, Benjamin Lucas	Die Dynamik von Wirtschaftsethik durch kulturelle Transmission	ANIA MARTINEZ, Ana Begona
NEUHOFER, Lisa Maria	Dividend Variation in Experimental Asset Markets	POWELL, Owen
POLLINGER, Stefan	Expectations, Precautionary Savings and Unemployment.	SORGER, Gerhard
RROSHI, Daniela	Labour Market Outcomes of Immigrants in Austria: With a Special Focus on Over-qualification	MAYR, Karin

Name, First Name	Title	Supervisor
SARREITER, Theresa	Auswirkungen von Pensionsreformen auf altersspezifische Arbeitslosenquoten: Der Fall Österreich	GEHRIG-MERZ, Monika
SCHEUCH, Christoph	Money Creation, Debt Dynamics and Financial Instability	SORGER, Gerhard
SCHMIDL, Matthias	Nowcasting mit Hilfe von Internet-Suchstatistiken	KUNST, Robert
SFARCA, Meti	Die Staatsschuldenkrise in Griechenland - Eine entwicklungsländertypische Krise?	RAFFER, Kunibert
SONKAYA, Emel	Measuring the Effects of Monetary Policy on Macroeconomics in the Case of Turkey: A SVAR (Structural Vector Autoregressive) Approach	KUNST, Robert
SVEHLA, Franz	Trade Liberalization closely examined: The Consequences of Opening Up Trade with Central and Eastern European Countries for Austria.	FADINGER, Harald
WEINGÄRTNER, Stefan Josef	Quantifying structural disparities in carbon dioxide consumption and trade in a world-economy.	KUNST, Robert
WEISS, Michael	Entry and Competition: The case of Austrian Driving Schools and Notaries	FOSTER-MCGREGOR, Neil
YAYLALI, Cihan	The Relationship Between Immigration and Unemployment: The Case of Austria.	KUNST, Robert

PhD Theses

Name, First Name	Title	Supervisors
KOLM, Julian	Essays on Bank Regulation and Relation Specific Investment	ROCHET, Jean Charles, KOSE, John
OBRADOVITS, Martin	Essays on Oligopolistic Pricing	HAAN, M.A. Marco, SPIEGEL, Yossi
ZIMMERMANN, Stefan	Essays on Consumption Choice, Well-being, and Pension Design	HAAN, M.A. Marco, CUNAT Alejandro,

PUBLICATIONS

Refereed Journals (alphabetically by author)

Ania-Martinez, Ana-Begona, with Wagener, Andreas, (2014), [Laboratory Federalism: The Open Method of Coordination \(OMC\) as an Evolutionary Learning Process](#), *Journal of Public Economic Theory*, **16**, issue 5, p. 767-795.

Baltzarek, Franz, (2014), [Austria's Role in the Integration and Disintegration of Currency Areas in Central Europe from the mid-18th until the mid-20th Century](#), *Economic History Yearbook*, 2014, issue **1**, p. 93-128.

Bom, Pedro, with Ligthart, Jenny E., (2014), [Public Infrastructure Investment, Output Dynamics, and Balanced Budget Fiscal Rules](#), *Journal of Economic Dynamics and Control*, **40**, issue 1, p. 334-354.

Bom, Pedro, with Ligthart, Jenny E., (2014), [What Have We Learned From Three Decades of Research on the Productivity of Public Capital?](#), *Journal of Economic Surveys*, **28**, issue 5, p. 889-916.

Fadinger, Harald, with Campolmi, Alessia and Forlati, Chiara, (2014), [Trade Policy: Home Market Effect versus Terms-of-Trade Externality](#), *Journal of International Economics*, **93**, issue 1, p. 92-107.

Fadinger, Harald, with Aeberhardt, Romain and Buono, Ines, (2014), [Learning, incomplete Contracts and Export Dynamics: Theory and Evidence from French Firms](#), *European Economic Review*, **68**, issue 1, p. 219-249.

Fadinger, Harald, and Mayr, Karin, (2014), [Skill-biased Technological Change, Unemployment and Brain Drain](#), *Journal of the European Economic Association*, **12**, issue 2, p. 397-431.

Janssen, Maarten, with Parakhonyak, Alexei, (2014), [Consumer Search Markets with costly Re-visits](#), *Economic Theory*, **55**, issue 2, p. 481-514.

Kunst, Robert, with Nuroglu, Elif, (2014), [Competing Specifications of the Gravity Equation: a Three-way Model, Bilateral Interaction Effects, or a Dynamic Gravity Model with Time-varying Country Effects?](#), *Empirical Economics*, **46**, p. 733-742.

Mayr, Karin, with Fadinger, Harald, (2014), [Skill-biased Technological Change, Unemployment and Brain Drain](#), *Journal of the European Economic Association*, **12**, issue 2, p. 397-431.

Müller, Wieland, with Chrissochoidis, Ilias, Harmgart, Heike, and Huck, Steffen, (2014), [Though this be madness, yet there is method in't: A Counterfactual Analysis of Richard Wagner's Tannhäuser](#), *Music and Letters*, **95**, issue 4, p. 584-602 .

Müller, Wieland, with Choi, Syngjoo, Kariv, Shachar, and Silverman, Dan, (2014), [Who is \(more\) Rational?](#), *American Economic Review*, **104**, issue 6, p. 1518-1550.

Müller, Wieland, with Boone, Jan, and Suetens, Sigrid, (2014), [Naked Exclusion in the Lab: The Case of Sequential Contracting](#), *Journal of Industrial Economics*, **62**, issue 1, p. 137-166.

Müller, Wieland, with Konrad, Kai A., and Morath, Florian, (2014), [Taxation and Market Power](#), *Canadian Journal of Economics*, **47**, issue 1, p. 173–202.

Müller, Wieland, with Hinloopen, Jeroen, and Normann, Hans-Theo, (2014), [Output Commitment Through Product Bundling](#): Experimental Evidence, *European Economic Review*, **65**, issue 1, p. 164-180.

Obradovits, Martin, (2014), [Austrian-style Gasoline Price Regulation: How it may Backfire](#), *International Journal of Industrial Organization*, **32**, issue 1, p. 33-45.

Podczeck, Konrad, with Carmona, Guilherme, (2014), [Existence of Nash Equilibrium in Games with a Measure Space of Players and Discontinuous Payoff Functions](#), *Journal of Economic Theory*, **152**, p. 130-178.

Powell, Owen, with Haruvy, Ernan, and Noussair, Charles, (2014), [The Impact of Asset Repurchases and Issues in an Experimental Market](#), *Review of Finance*, **18**, issue 2, p. 681-713.

Schlag, Karl, with Tremewan, James, and van der Weele, Joël J., [A Penny for Your Thoughts: a Survey of Methods for Eliciting Beliefs](#), *Experimental Economics*, (online first)

Schmidt-Dengler, Philipp, with Argenziano, Rossella, (2014), [Clustering In N-Player Preemption Games](#), *Journal of the European Economic Association*, **12**, issue 2, p. 368-396.

Sorger, Gerhard, with Mitran, Tapan, (2014), [Extinction in Common Property Resource Models: an Analytically Tractable Example](#), *Economic Theory*, **57**, issue 1, p. 41-57.

Staudigl, Mathias, with Weidenholzer, Simon, (2014), [Constraint Interaction and Social Coordination](#), *Journal of Economic Theory*, **152**, issue 1, p. 41-63.

Teteryatnikova, Mariya, (2014), [Systemic Risk in Banking Networks: Advantages of "Tiered" Banking Systems](#), *Journal of Economic Dynamics and Control*, **47**, issue 1, p. 186–210.

Tyran, Jean-Robert, with Sausgruber, Rupert, (2014), [Discriminatory Taxes are Unpopular - Even when they are Efficient and Distributionally Fair](#), *Journal of Economic Behavior and Organization*, **108**, issue 1, p. 463-476.

Tyran, Jean-Robert, with Fehr, Ernst, (2014), [Does Money Illusion Matter? Reply](#), *American Economic Review*, **104**, issue 3, p. 1063-1071.

Tyran, Jean-Robert, with Markussen, Thomas and Putterman, Louis, (2014), [Self-Organization for Collective Action. An Experimental Study of Voting on Sanction Regimes](#), *Review of Economic Studies*, **81**, issue 1, p. 301-324.

Tyran, Jean-Robert, with Nielsen, Ulrik and Wengström, Erik, (2014), [Second Thoughts on Free Riding](#), *Economics Letters*, **122**, issue 2, p. 136-139.

Tyran, Jean-Robert, with Markussen, Thomas and Reuben, Ernesto, (2014), [Competition, Cooperation, and Collective Choice](#), *Economic Journal*, **124**, issue 574, p. F163-F195.

Working Papers (in order of publication)

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

Karl Schlag, James Tremewan and Joel van der Weele:

[A Penny for Your Thoughts: A Survey of Methods for Eliciting Beliefs](#),

January 2014

Abstract:

Incentivized methods for eliciting subjective probabilities in economic experiments present the subject with risky choices or bets that encourage truthful reporting. We discuss the most prominent elicitation methods and their underlying assumptions, provide theoretical comparisons, and propose some extensions to the standard framework. In addition, we survey the empirical literature on the performance of these elicitation methods in actual experiments, considering also practical issues of implementation such as order effects, hedging, and different ways of presenting probabilities and payment schemes to experimental subjects. We end with some thoughts on the merits of using incentives for belief elicitation and some guidelines for implementation.

Ana B. Ania and Andreas Wagener:

[Decentralized Redistribution in a Laboratory Federation](#), *March 2014*

Abstract:

Incentivized methods for eliciting subjective probabilities in economic experiments present the subject with risky choices or bets that encourage truthful reporting. We discuss the most prominent elicitation methods and their underlying assumptions, provide theoretical comparisons, and propose some extensions to the standard framework. In addition, we survey the empirical literature on the performance of these elicitation methods in actual experiments, considering also practical issues of implementation such as order effects, hedging, and different ways of presenting probabilities and payment schemes to experimental subjects. We end with some thoughts on the merits of using incentives for belief elicitation and some guidelines for implementation.

Karin Mayr, with René Böheim and Thomas Horvath:

[Birthplace diversity and productivity spill-overs in firms](#), *August 2014*

Abstract:

We determine workforce composition and wages in firms in the presence of productivity spill-overs between co-workers. In equilibrium, workers' wages depend on the production structure of firms, own group size, and aggregate workforce composition in the firm. We estimate the wage effects of workforce diversity and own group size by birthplace and the implied production structure in Austrian firms using a comprehensive matched employer-employee data set. In our data, we identify a positive effect of workforce diversity and a negative effect of own group size on wages, which suggest that workers of different birthplaces are complements in production on average.

Owen Powell, with Natalia Shestakova and Dmitry Gladyrev:

[The Effect of Financial Selection in Experimental Asset Markets](#), *August 2014*

Abstract:

The market selection hypothesis posits that over time more successful traders will stay in the market, whereas those with trading losses will exit. If success is at least somewhat determined by behavior, then as a result of market selection traders who survive in markets behave differently than traders who are randomly drawn from the population to participate in markets. This effect has so far been ignored in the literature, therefore we design and carry out an experiment to study the effects of market selection on market outcomes. We find that markets populated by more extreme earners exhibit stronger mispricing, and that this is strongly related to the fact that more extreme earners experience higher bubbles in the past. This suggests that experience may not decrease bubbles in real markets as much as was previously thought. Furthermore, we find evidence of relationships between earnings, trading activity, portfolio risk and transaction risk. Mistakes are also associated with more extreme earnings, however this disappears over time.

Bernd Funovits:

[Implications of Stochastic Singularity in Linear Multivariate Rational Expectations Models](#), *September 2014*

Abstract:

In general, linear multivariate rational expectations models do not have a unique solution. This paper reviews some procedures for determining whether there exists a solution, whether it is unique, and infers on the dimension of indeterminacy and the number of free parameters in a parametrization thereof. A particular emphasis is given to stochastic singularity, i.e. the case in which the number of outputs is strictly larger than the number of (stochastic) inputs. First, it is shown that assuming stochastic singularity of the exogenous driving process has the same effects as (but is more natural than) assuming that some variables are predetermined, i.e. have trivial one-step-ahead prediction error. Second, the dimension of the solution set is in general different from the one derived in the case where the number of outputs and inputs coincide. We derive this result in both the framework of [37, 34] (which impose nonexplosiveness conditions) and [9, 11] (which do not impose non-explosiveness conditions). In this context, the results of [34] and [11] are corrected and extended. Last, we note that the framework of [11] can be adjusted to incorporate non-explosiveness conditions and lends itself to an identifiability analysis of dynamic stochastic general equilibrium (DSGE) models.

Sandro Shelegia and Chris Wilson:

[A Utility-Based Model of Sales with Informative Advertising](#), *September 2014*

Abstract:

This paper presents a generalised framework to understand mixed-strategy sales behaviour with informative advertising. By introducing competition in the utility space into a clearinghouse sales model, we offer a highly tractable framework that can i) provide a novel welfare analysis of intra-personal price discrimination in sales markets, ii) characterise sales in a range of new contexts including complex market settings and situations where firms conduct sales with two-part tariffs or non-price variables such as package size, and iii) synthesise past research and highlight its key forces and assumptions.

Owen Powell:

[Measuring mispricing in experimental markets](#), *October 2014*

Abstract:

Mispricing (the difference between prices and their underlying fundamental values) is an important characteristic of markets. The literature on the topic consists of many different measures. This state of affairs is unsatisfactory, since different measures may produce different results. Stoeckl et al. (2010) partially address this problem by proposing (among other things) that measures of mispricing be independent of certain nominal variables: the number of dividend payments and the absolute level of fundamental values. Their conditions rule out all previous measures used in the literature and leads them to propose new measures in response. This paper proposes that mispricing measures be independent of an additional variable: the unit of account. This condition rules out the measures proposed by Stoeckl et al. (2010) and serves as the basis for a new measure of market mispricing, the Geometric Average Deviation (GAD). The unit of account condition is relevant to many market settings, and thus calls into question the findings of previous research based on other measures that fail to satisfy this condition. An application illustrates the potential impact of this new measure on previous experi

Gerhard Sorger and Tapan Mitra:

[Non-cooperative resource exploitation by patient players](#), *October 2014*

Abstract:

We consider a discrete-time dynamic game in which a finite number of players extract a non-renewable resource and derive consumption solely from the extracted amount (cake-eating game). Markov-perfect Nash equilibria can be constructed in this game not only if the players have time-preference factors that are smaller than 1, but also if these factors are equal to or even larger than 1. We demonstrate this result both for the case of identical players and for the case of heterogeneous players. In addition we study the influence of the model parameters on the equilibrium.

Karl Schlag and Peter Vida:

[Believing when Credible: Talking about Future Plans](#), *November 2014*

Abstract:

We explore in an equilibrium framework whether games with multiple Nash equilibria are easier to play when players can communicate. We consider two variants, modelling talk about future plans and talk about past actions. The language from which messages are chosen is endogenous, messages are allowed to be vague. We focus on equilibria where messages are believed whenever possible, thereby develop a theory of credible communication. Predictions confirm the longstanding intuition for Aumann's (1990) Stag Hunt game which applies directly to an investment game with positive spillovers. Our results shed new light on the multiplicity of equilibria in economic applications.

Sandro Shelegia and Joshua Sherman:

When the Price You See Is Not the Price You Get: A Bargaining Study.

November 2014

Abstract:

Although (or because) it is uncommon to observe consumers bargaining at retail stores in the Western world, the circumstances under which retail firms are actually willing to bargain is largely unknown. We construct a theoretical model in order to better understand how price and firm characteristics influence a firm's incentives to bargain and test the model's predictions by conducting a field experiment at nearly 300 stores throughout Vienna, Austria. In particular, we analyze the extent to which retail firms throughout Vienna consent to granting a discount when asked. A discount was granted approximately 40% of the time, and the average positive discount was approximately 10% off of a product's posted price. We relate firms' willingness to bargain to price and firm characteristics, in line with our theory

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.

Title	Author	Topic	Date	Source
De cohetes y plumas	Daniel Garcia	Information Economics	2014-12-22	Nada Gratis Blog
Faire Marktwirtschaft	Jean-Robert Tyran	Economics & Psychology, Public Economics	2014-12-20	GDI impuls
Arbeitsmarkt und Wohlfahrtsstaat	Jean-Robert Tyran	Labor Economics, Public Economics	2014-11-20	Nationales Forschungsnetzwerk
Proposal for a multilateral framework for sovereign debt restructuring	Kunibert Raffer	Internationale Kapitalmärkte	2014-11-17	Konferenz "Frameworks for Sovereign Debt Restructuring"
Schlag nach bei Marx?	Peter Rosner	Public Economics & Political Economy	2014-10-10	Die Presse
Stillstand am Arbeitsmarkt?	Monika Merz	Macroeconomics	2014-09-25	Zukunfts Branchen
Was ist ein gutes Leben?	Peter Rosner	Public Economics & Political Economy	2014-07-18	Die Presse
Argentinien pokert hoch	Kunibert Raffer	Public Economics & Political Economy	2014-06-27	Echo der Zeit
Erholung, welche Erholung? Eurozone noch in Rezession	Monika Merz	Macroeconomics	2014-06-21	Kurier
Eurozone mired in recession pause	Monika Merz , Philippe Weil, Domenico Giannone, Refet Gürkaynak, Richard Portes, Lucrezia Reichlin, Albrecht Ritschl, Barbara Rossi, Karl Whelan	Macroeconomics	2014-06-07	VOX

Title	Author	Topic	Date	Source
Kurse und Diskurse	Peter Rosner	Public Economics & Political Economy	2014-05-02	Die Presse
Nicht blind der EU-Kommission vertrauen	Harald Fadinger	International Trade	2014-03-27	Der Standard
Why the benefits of competition are often lost	Jean-Robert Tyran	Public Economics & Economic Policy	2014-02-28	Royal Economic Society

Workshops & Conferences

Workshop in Behavioral Public Economics

June 5, 2014

Organizers:

Rupert Sausgruber (WU Vienna)
Jean-Robert Tyran (U Vienna)

List of Speakers:

Johannes Abeler (Oxford)
Marina Agranov (Caltech)
Björn Barreling (U Zürich)
Kai Konrad (MPI Munich)
Lydia Mechtenberg (U Hamburg)
Stephan Meier (Columbia)
Charles Noussair (Tilburg)
Erte Xiao (Carnegie Mellon U)

Other participants:

Tamas Csermely
Georg Dirnberger
Gülsah Ekizer

Elina Galabova
Georg Kanitsar
Melis Kartal
Bernhard Kittel
Mario Krapfenbauer
Wieland Müller
Owen Powell
Ilona Reindl
Vitold Sanotskyy
Georg Sator
Nadine Schmid-Greifeneder
Manuel Schwaninger
Natalia Shestakova
Florian Spitzer
Thomas Alexander Stephens
Alexander Wagner
Katharina Wick
Adam Zylbersztejn

Former students and colleagues - Workshop on the occasion of the retirement of Prof. Manfred Nermuth

June 13, 2014

Opening address: Maarten Janssen

Presenters:

Carlos Alós-Ferrer
Konrad Podczeck
Muriel Niederle
Till Requate

Workshop: The Economics of Advertising

June 20, 2014

Presenters:

Ken Wilbur (UCSD)
Justin Rao (Microsoft)
Alex de Cornière (Oxford)
Régis Renault (Paris Dauphine), Search
Alessandro Bonatti (MIT)
Jerath Kinshuk (Columbia)
Sahni Navdeep (GSB Stanford)
Christopher Wilson (Loughborough)
Bryan Bollinger (Stern, NYU)
Dina Mayzlin (USC)
David Reiley (Google)
Simon Anderson (Virginia)
Andrew Rhodes (Toulouse)
Mikhail Drugov (Carlos III)
Giovanni Ursino (Cattolica, Milan)
Mariya Teteryatnikova (Vienna)

Discussants:

Chris Nosko (Chicago Booth)
Philipp Schmidt-Dengler (University of
Martin Obradovits (Vienna)
Maarten Janssen (Vienna)
James Tremewan (Vienna)
Justin Johnson (Cornell)
Melis Kartal (Vienna)
Yossi Spiegel (Tel Aviv)
Greg Crawford (Zürich)
Martin Peitz (Mannheim)
Josh Sherman (Vienna)
Sandro Shelegia (Vienna)
Daniel Garcia (Vienna)
Matan Tsur (Vienna)
Chengsi Wang (University of Mannheim)
Levent Celik (CERGE, Prague)

Workshop in Public Organizations

September 8, 2014

Organizers:

Mirco Tonin (U Southampton)
Jean-Robert Tyran (U Vienna)
Michael Vlassopoulos (U Southampton)

Joanne Reinhard (Behavioural Insights
Team)

Michael Sanders (Behavioural Insights
Team, UK Cabinet Office)
Rupert Sausgruber (WU-Wien)
Patrick Warren (Clemson)

Presenters:

Michelle Belot (Edinburgh)
Lea Cassar (U Zurich)
Erika Deserranno (LSE)
Robert Dur (Erasmus)
Rema Hanna (Harvard)
Andreas Leibbrandt (U Monash)
Philip Keefer (World Bank)

Other participants:

Tamas Csermely (WU Wien)
Simone Häckl (WU Wien)
Orsolya Lelkes (European Centre)
Christopher Nell (VGSE)
Ilona Reindl (U Vienna)

Workshop in Public Organizations

Other participants:

Georg Sator (U Vienna)
Nadine Schmid-Greifeneder (WU Wien)
Manuel Schwaninger
Thomas Alexander Stephens (WU Wien)
Florian Spitzer (U Vienna)
Alexander K. Wagner (VCEE)

Symposium - "100 Jahre Boehm-Bawerk"

October 17, 2014

Organizers:

Manfred Nermuth (U Vienna)
Peter Rosner (U Vienna)

Presenters/discussants:

Clemens Jobst (Oesterreichische Nationalbank)
Monika Merz (Universität Wien):
Ewald Nowotny (Oesterreichische Nationalbank)
Michael Pammer (Johannes Kepler Universität
Peter Rosner (Universität Wien):
Carl Christian von Weizsäcker (Max Planck Inst.
for Research on Collective Goods)

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 Cunat)

Representative Democracy: Theory and Experiments

2014 – 2017

Sponsored by Deutsche Forschungsgemeinschaft

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

Experimental Markets with Search Frictions and Network Externalities

2012 – 2015

Sponsored by Norwegian Research Council

(Contact person: Jean-Robert Tyran)

The Evolution of Norms and Conventions in Economics

WWTF Project, 2009 - 2015

(Contact persons: Maarten Janssen with Simon Weidenholzer and Josef Hofbauer)

Seminars

Vienna Joint Economic Seminar (VJES)

(joint with the Institute for Advanced Studies)

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

January 16

Arthur Fishman, Bar-Ilan-U

Search and Categorization

Melvyn Coles, University of Essex

Equilibrium Labor Turnover, Firm Growth and Unemployment

January 30

Herve Moulin, U Glasgow

Equilibrium Labor Turnover, Firm Growth and Unemployment

Gianmarco Ottaviano, LSE

The Buyer Margins of Firms' Exports (with Jeronimo Carballo (U Maryland) and Christian Volpe Martincus (IADB))

March 6

Joel Sobe, UC San Diego

Persuasive Arguments

Tobias Broer, Stockholm U

Great Moderation and Great Leverage: Financial trade and asset prices when investors disagree about risk?

March 20

Maria Gabriella Graziano, University of Naples

Stable sets in market economies

Françoise Forges, Université Paris- Dauphine

Bayesian repeated games and reputation

April 3

Salvatore Piccolo, University Cattolica di Milano

Non-Exclusive Financial Advice

Joan Esteban. Institut d'Anàlisi Econòmica (CSIC) and Barcelona GSE

Determinants of Social Conflict

May 8

Josef Zweimüller, University of Zürich

Market Externalities of Large Unemployment Insurance Extension Programs

May 22

Alain Venditti, GREQUAM Marseille

On the (de)stabilizing effect of public debt in a Ramsey model with heterogeneous agents

Larry Blume, Cornell University and HIS

Stigma and Social Control

June 5

Mikhail Golosov, Princeton University

Social Insurance, Information Revelation, and Lack of Commitment

June 12

Monika Merz, U Vienna

Aggregation and Labor Supply Elasticities

Dirk Krueger, University of Pennsylvania

Intergenerational Redistribution in the Great Recession

June 26

Maximilan Kasy, Harvard University

Who wins, who loses? Tools for distributional policy evaluation

Fabio Castiglionesi, Tilburg University Financial

Integration and liquidity crises

October 9

Charles Noussair, Tilburg U

Heterogeneity in experimental asset markets: The role of emotions and trader characteristics

Karl Schlag, U Vienna

An Exact Method for Establishing Significance in Time Series Analysis with Finite Samples and Bounded Errors

October 23

Erik Bjørn, U Oslo

Econometric Approaches to Market Models for Capital and Investment

Amanda Friedenberg, Arizona State University

Bargaining Under Strategy Uncertainty

November 6

Motty Perry, Warwick U

Implementing the "Wisdom of the Crowd"

Radim Boháček, CERGE-EI

Leverage Bounds with Default and Asymmetric Information

November 20

Bertrand Candelon, Maastricht U

Detecting financial contagion in a multivariate system

Michelle Sovinsky, U Zürich

Marijuana on Main Street? Estimating Demand in Markets with Limited Access

December 4

Fabrizio Germano, Universitat Pompeu Fabra

On the macroscopic origins and consequences of economic inequality: an evolutionary perspective

Carlos Alós-Ferrer, University of Cologne

Preference Reversals: Time and Again

Vienna Center for Experimental Economics Seminar (VCEE-Seminar)

<http://vcee.univie.ac.at/seminars/>

January 17

Thomas Alexander Stephens, WU

Investment Behaviour in the Lab Predicts Financial Wealth in Life

Mariya Teteryatnikova & James Tremewan, U Vienna

An experimental test of network stability

March 14

[2nd Experimental Day Vienna-Innsbruck](#)

Organizer: Jean-Robert Tyran

Speakers:

Levent Yilmaz: *The Effect of Feedback on Productivity*

Fernando Quevedo: *Feedback and Learning*

Anita Gantner: *Social Interaction Effects: The Impact of Distributional Preferences on Risky Choices*

Loukas Balafoutas: *Second-Degree Moral Hazard in a Real-World Credence Goods Market*

Florian Spitzer: *Insurance and Competition in Markets for Credence Goods – An Experimental Investigation*

Daniel Neururer: *What is Trustworthiness and What Drives It?*

Tanja Hörtnagl: *Simultaneous vs. Sequential Competition in a Proportional-Prize Contest*

Manuela Oberauer: *Determinants of Preschool Children's Ability to Coordinate in a Stag Hunt Game*

Diana Gaspari: *Identity and Social Mobility*

Melis Kartal: *Gradualism in Dynamic games with Hidden Information*

Thomas Stephens: *Mitigating bias in decision making through delegation*

Bernhard Kittel: *Dynamics of Voting Propensity: Experimental Tests of Adaptive Voting Models*

March 21

Israel Waichmann (U Heidelberg)

A Re-Investigation of the Pure Group Size Effect: Free-riders, Contributions, and Beliefs
(joint with J. Diederich and T. Goeschl)

April 4

Dirk Engelmann (U Mannheim)

Who Cares for Social Image?

Melis Kartal & James Tremewan (U Vienna)

Two experimental designs on lobbying

April 11

Owen Powell & Natalia Shestakova (U Vienna)

Bubbles and experience: We will present our design for testing the prevalence of bubbles in asset markets.

May 23

Thomas Stöckl (U Innsbruck)

When chasing the offender hurts the victim: Insider trading legislation and the risk of collateral

Guido Friebe (Goethe U)

Sorting of Motivated Agents: Evidence from Applicants to the German Police

June 20

Muriel Niederle (Stanford Uni)

Working Over Time: Dynamic Inconsistency in Real Effort Tasks

October 10

Lisa Bruttel (U Potsdam)

Beyond Reasonable Doubt

Matteo Rizzolli (Free University of Bozen)

Thou shall not steal: Experimental evidence on the innate sense of property

November 14

Holger Herz (U Zurich)

What Makes a Price Fair? An Experimental Study of Market Experience and Endogenous Fairness Norms

Alexander K. Wagner (VCEE)

The Chairman's Paradox in Experimental Committees

December 1

Giancarlo Spagnolo (U Rome 2)

Flexibility and Cooperation with Imperfect Monitoring

December 12

Steffen Altmann (U Copenhagen)

Limited Memory, Deadlines, and Incentives: Theory and Experimental Evidence

Rudolf Vetschera (U Vienna)

The multiple dimensions of negotiation processes: A unified approach

REPORT OF ACTIVITIES BY THE INDIVIDUAL MEMBER

(alphabetically, by last name)

Pedro BOM

Presentation of research results

- University of Mannheim, Mannheim (Germany), April
- University of the Basque Country, Bilbao (Spain), May
- MAER-net Colloquium, Athens (Greece), September

Other activities and affiliations

- Research grants: Graf Hardegg research grant
- Refereeing: *Economica*, *Journal of Economic Surveys*

Alejandro CUNAT

Presentation of research results:

- *Research Seminars*: ETH, Humboldt U, Hungarian Academy of Sciences, U Innsbruck, UNIDO.

Other activities and affiliations

- Research grants:
- Jubiläumsfonds der OeNB (Austrian Central Bank's Anniversary Fund): "Monetary Policy
- Tradeoffs under Global Commodity Price Movements," 2014 – 2016.
- Bundesministerium für Wirtschaft, Familie und Jugend: "FIW Cooperation Project", (Partner institutions: Johannes Kepler Universität, Universität Wien, WIIW, WIFO, Wirtschaftsuniversität Wien), 2013 – 2018.
- FWF (Austrian Science Foundation), Research Grant: "International Trade, Resource Abundance, Development and Production Structures," 2011 – 2014.
- Research fellow: CES-ifo
- *Refereeing*: *International Economic Review*, *Journal of the European Economic Association*, *Journal of International Economics*, *Regional Science and Urban Economics*, *Review of Economic Studies*, *Review of Economics and Statistics*
- *Organization of workshop*: CFIW-OeNB workshop: "Lessons from the Financial Crisis"

Daniel GARCIA

Presentation of research results

- *Conferences*: Workshop in IO Theory, Empirics and Experiments (Alberobello, Italy), EARIE Conference (Milano, Italy), Jornadas de Economía Industrial (Barcelona, Spain), Simposio de Analisis Economico (Palma de Mallorca, Spain)
- Research Seminars: U Bern

Other activities and affiliations

- *Refereeing*: *Economics of Governance*

Marc GONI -TRAFACH

Presentation of research results

- *Conferences*: XXXIX Simposio de la Asociación Española de Economía (SAEe), Economic history session (Palma de Mallorca)
- *Research Seminars*: University of Leicester, HSE-ICEF (Moscow) Paris School of Economics

Other activities and affiliations

- *Research grant*: Graf Hardegg Foundation Research Grant
- *Refereeing*: Explorations in Economic History, European Review of Economic History

Maarten JANSSEN

Presentations of research results

- *Conferences*: Verein für Socialpolitik, Industrieökonomischer Ausschuss, Hamburg. Invited Lecture Berlin IO Day, presentation at the EARIE conference, presentation at the OR conference, Cologne
- *Seminars*: Seminar at University of Mannheim; Seminar at U Cattolica, Milan
- *Workshop* on Economics of Advertising, University of Toulouse
- *Invited presentation*: Consumer Search Workshop University of Mannheim
- Seminar, Milan (Cattolica) (December 11)

Other activities and affiliations

- *Organization of wokshop*: VII workshop on Economics of Advertising, 20-21 June, Vienna
- *Replacement member* of "Wettbewerbskommission" (Austria)
- *Expert Testimony* on Combinatorial Clock Auctions for the Dutch Court (July 1, 2014)
- *Guest Professor*: Higher School of Economics, Moscow
- *Academic Service*: Head of Department until October 1 2014;
- *Speaker Vienna Graduate School of Economics*;
- *Member Scientific Committee EARIE 2014 Conference*; Member International Scientific Council London School of Economics – ICEF (Higher School of Economics, Moscow)
- *Refereeing*: Referee for American Economic Review, American Economic Journal: *Microeconomics*, Review of Economic Studies, Philosophy of Science, Journal of Economic Dynamics and Control
- *Memberships*: Elected Foreign Member of the Royal Holland Society of Sciences and Humanities. Nominated for Global Competition Review's 2015 list of leading competition economists

Robert KUNST

Presentation of research results (at conferences)

Forecasting seasonal data and nonparametric unit-root tests; presented at the International Symposium on Forecasting, Rotterdam, July 2014; at the Annual Meeting of the Austrian Statistical Society, Innsbruck; at the CFE-ERCIM Meeting, Pisa; a combined nonparametric test for seasonal unit roots; presented at CompStat 2014, Geneva, Switzerland

Other activities and affiliations

- *Editorial Tasks:* Coordinating editor, Empirical Economics;
- Editorial advisor, Journal of Developing Areas
- *Refereeing:* Advances in Research, Advances in Statistical Analysis, American Journal of Mathematical and Management Sciences, British Journal of Economics, Management & Trade, British Journal of Mathematics & Computer Science, Computational Statistics and Data Analysis, Economic Modelling, Empirica, Empirical Economics, Journal of Multivariate Analysis, Macroeconomic Dynamics, The Quarterly Review of Economics and Finance

Karin MAYR

Presentation of research results

- *Research Seminars:* The Selection of Migrants and Returnees in Romania: Evidence and Long-Run Implications, University of Vienna, Birthplace Diversity and Productivity Spill-overs in Firms, University of Heidelberg, The Selection of Migrants and Returnees in Romania: Evidence and Long-Run Implications, University of Graz, Birthplace Diversity and Productivity Spill-overs in Firms, University of Hannover
- *Public lectures:* Brain Drain and Brain Return, World Bank Seminar, Ottawa
- *Conferences:* Birthplace Diversity and Productivity Spill-overs in Firms, NFN Conference on Labor Economics and the Welfare State, WU Wien

Other activities and affiliations

- *Member of:* Expert Advisory Committee for the KNOMAD (Global Knowledge Partnership on Migration and Development) project, World Bank
- *Refereeing:* Canadian Journal of Economics, , CESifo Economic Studies, European Economic Review, FinanzArchiv (Public Finance Analysis), International Economic Review, Journal of Population Economics, Regional Science and Urban Economics, Review of International Economics, Scandinavian Journal of Economics

Monika MERZ

Presentation of research results

- *Public lecture:* ÖAW, January, 2014; Katholischer AkademikerInnenverband der Erzdiözese Wien, March 2014
- *Conferences:* 10th ECB/CEPR Labour Market Workshop, Frankfurt, November 2014; Verein für Socialpolitik, Annual Meeting, Hamburg, September 2014; SED 25th Annual Meeting, Toronto, June 2014; European Summer Symposium of International Macroeconomics (ESSIM), CEPR, Tarragona, May 2014; 2014 Nordic Workshop on Matched Employer-Employee Data, Uppsala University, May 2014
- *Research Seminars:* Universität Wien, June 2014, Universität Innsbruck, January 2014

Other activities and affiliations

- *Research Fellow:* Institut zur Erforschung der Zukunft der Arbeit (IZA), Bonn, since 2001, Center for Economic Policy Research (CEPR), London, since 2010

- *Member*: Euro Area Business Cycle Dating Committee of the CEPR, London, since September 2012; corresponding member of the "historisch-philosophische Klasse" of the Austrian Academy of Sciences, Vienna, since 2013
- *Research grant*: "Die Rolle von Firmendynamik und interdependenter Faktornachfrage für den Konjunkturzyklus" – Project financed by Jubiläumsfonds der OeNB; level of support: 100.000 €
- *Editorial Tasks*: Member, Editorial Board, Applied Economics Quarterly, since 2002
- *Academic Services*: Deputy Head of Department, since October 2014; member of the advisory board „PhD program and doctoral degree program in business, economics, and statistics“, University of Vienna; member of the working group of professors - "Familienfreundliche Fakultät"; confidant for the fellowship program "uni:docs", University of Vienna; member of the faculty assembly, "Faculty of Business, Economics and Statistics" University of Vienna, since October 2012; member of the pupils competition „Große Fragen suchen junge Antworten“ on the occasion of the 650th anniversary of the University of Vienna; Secretary general of the Austrian Economics Association
- *Refereeing*: Social Sciences and Humanities Research Council, Canada, International Economic Review, Quantitative Economics, Journal of Macroeconomics, Review of Economic Dynamics, American Economic Review.
- *External consultant*: appointment procedure for a junior professorship in Macroeconomics and Labour economics (Friedrich-Alexander-Universität Erlangen-Nürnberg, Germany)

Wieland MÜLLER

Presentation of research results

- *Research Seminars*: MPI Jena, U Hamburg

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)
- *Editorial Tasks*: Member Editorial Board of *Experimental Economics* and *Journal of the Economic Science Association*
- *Main supervisor of completed PhD thesis*: Ayse Gul Mermer (U Tilburg)
- *Member* of the scientific committee of EARIE (Rome)
- *Departmental Activities*: Head of Department, Chair hiring committee professorship "Industrial Organization/International Economics", Member hiring committee tenure track position "Industrial Organization"
- *Refereeing (Selection)*: American Economic Review, Econometrica, Review of Economic Studies, Games and Economic Behavior, Experimental Economics, Journal of Economic Behavior and Organization, International Journal of Game Theory, Journal of Institutional and Theoretical Economics, Book reviewer for Cengage Learning

Manfred NERMUTH

Other activities and affiliations

- *Conference*: "100 Jahre Eugen von Boehm-Bawerk" at University of Vienna, Organizer (jointly with P. Rosner); Project DP374004, financial support (Euro 10.000) from "Graf Hardegg'sche Stiftung" and "Boehm-Bawerk-Gesellschaft zur Foerderung der theoretischen und angewandten Ökonomie an der Universität Wien"
- Nationalökonomische Gesellschaft (NOEG): President, Annual Conference at Wirtschaftsuniversität Wien,
- *Chairman*: Boehm-Bawerk-Gesellschaft zur Förderung der theoretischen und angewandten Ökonomie an der Universität Wien: Obmann
- *Erasmus-coordinator* for Economics at the University of Vienna
- *QED-coordinator* ("Quantitative Economics Doctorate"), Annual QED conference, University of Bielefeld
- *Memberships*: *Member of* "Theoretischer Ausschuss des Vereins für Socialpolitik", Annual conference, Reischensburg bei Guenzburg; *member of* "Erweiterter Vorstand des Vereins fuer Socialpolitik" (meetings in Frankfurt and in Hamburg); *member of* "CESifo Research Network"
- *Emeritus Professor* since October, 2014

Owen POWELL

Presentation of research results

- Research Seminars: U Vienna
- *Conferences*: Labsi Workshop on Behavioral and Experimental Finance (University of Siena); GfW Tagung (Passau)

Other activities and affiliations

- *Refereeing*: European Economic Review, Experimental Economics, Journal of Behavioral and Experimental Finance

Heiko RACHINGER

Presentation of research results

- Conferences: Computational and Financial Econometrics 2014, Pisa
- Research Seminars: National Changhua University of Education, Changhua, Taiwan, 2014

Other activities and affiliations

- *Publications*: "Inference of Seasonal Long-Memory Time Series with Measurement Errors" (with Henghsiu Tsai and Edward Lin), Scandinavian Journal of Statistics, 2014
- *Refereeing*: Empirical Economics, Journal of Time Series Econometrics, Studies in Nonlinear Dynamics & Econometrics, Journal of Business & Economics Statistics, Statistica Sinica, Statistics & Probability Letters, Australian & New Zealand Journal of Statistics

Kunibert RAFFER

Presentation of research results

- *Talks:* „Internationale Wirtschafts- und Entwicklungspolitik“ (lecture series „Ökonomik, zwischen Modell und Wirklichkeit“, Faculty of Law, Business and Economics“ („Arbeitskreis Plurale Ökonomik“, University Bayreuth); talk at Economics Faculty, University of Zagreb.
- IX SEMINARIO SOBRE LA ECONOMÍA MUNDIAL 2014, Unidad de Investigación sobre la Economía Mundial del Instituto de Investigaciones Económicas de la UNAM (Universidad Nacional Autónoma de México), Mexico City
- *Conference* on “Frameworks for Sovereign Debt Restructuring”; invited by Prof. J. Stiglitz, introduction of Raffer’s proposal as panelist
- *Expertise* in written and oral testimony as expert to the report of the Federal Council from September 2013, Bern

Other activities and affiliations

- Honorary professor of “Universidad Nacional de Río Negro”, Argentina
- Senior Associate of “The New Economics Foundation”, London
- *Membership:* Member of the Sovereign Insolvency Study Group of the International Law Association (re-appointed 2012)
- *Editorial Tasks:* Member of Editorial Board: Zagreb International Review of Economics & Business, Entelequia – Revista Interdisciplinar, Ekonomiska Misao i Praxsa, Dubrovnik (Croatia), Journal of Stock & Forex Trading, Journal of Global Entrepreneurship Research; Member of the editorial office: Journal für Entwicklungspolitik (Vienna)
- *Academic Services:* Member of the works council; Alternate member of the Senate
- *Refereeing:* Journal of Global Entrepreneurship Research, Journal of Stock & Forex Trading, Journal für Entwicklungspolitik, Momentum Quarterly, Forum for Social Economic

Philipp SCHMIDT-DENGLER

Presentation of research results

- *Conferences:* Winter Marketing Economics Summit (Wengen, Switzerland) Jahrestagung des industrieökonomischen Ausschusses des Vereins für Socialpolitik (Hamburg, Germany), SFB / TR 15 Conference (Mannheim, Germany), SEEK-BRUEGEL Workshop on Legal and Illegal Cartels in Europe (Brussels/Leuven, Belgium), Twelfth Annual Conference of the Association of Competition Economics (Mannheim, Germany), 7th Workshop on Economics of Advertising and Marketing (Vienna), MaCCI Summer Institute on Competition Policy (Romrod, Germany), Workshop on Consumer Search (Bad Homburg, Germany)
- *Research Seminars:* Cattolica (Milan), Bocconi (Milan), CREST/Ecole Polytechnique (Paris), DICE (Düsseldorf, Germany), European University Institute (Florence), University of Salzburg, Yale University (USA)

Other activities and affiliations

- *Research grants:* “Stability, Competition and Liquidity in Financial Markets” (with Elu von Thadden), Sonderforschungsbereich TR-15, German Science Foundation, 2012 – 2015;

"Registered cartels in Austria - Mechanisms to enforce cartel agreements", Jubiläumsfonds Oesterreichische Nationalbank, joint with C. Zulehner (Principal Investigator), N. Fink and K. Stahl, 2011– 2014

- *Research affiliate* at CEPR (London) and CES-Ifo (Munich)
- *Research associate* at ZEW (Mannheim)
- *Editorial Tasks*: Co-Editor: International Journal of Industrial Organization,
- *Associate Editor*: Journal of Applied Econometrics, Journal of the European Economic Association; Editorial board of Review of Economic Studies.
- *PhD Advisor*: Michael Kummer (U Mannheim), Stefan Weiergräber (U Mannheim)
- *Academic Services*: Academic Director: Centre for Doctoral Studies in Economics (U Mannheim until August 2014)
- *Refereeing*: American Economic Review, American Economic Journal: Microeconomics, Econometrica, Economics Letters, Games and Economic Behavior, Journal of Economic Theory, Journal of the European Economic Association, Journal of Political Economy, Jubiläumsfonds Österreichische Nationalbank, Review of Economic Studies, Theoretical Economics
- *Conference Programme Committee Member*: European Economic Association Annual Congress (Toulouse), Econometric Society European Meeting (Toulouse), European Association for Research in Industrial Economics (Milan)

Sandro SHELEGIA

Presentation of research results

- *Conferences*: JEI (Universitat Pompeu Fabra, Sept. 2014). Industrial Organization: Theory, Empirics and Experiments (Universita del Salient, June 2014). Workshop on Search and Switching Costs (Indiana University Bloomington, June 2014).
- *Research Seminars*: Universitat Pompeu Fabra (Sept. 2014), Universitat Autònoma de Barcelona (Sept. 2014), IESE Business School (Sept. 2014), Paris School of Economics (Jan. 2014)
- *Refereeing*: Review of Economic Studies, RAND Journal of Economics, Journal of Economic Theory, Journal of Industrial Economics, International Journal of Industrial Organization, The B.E. Journal of Economic Analysis and Policy

Joshua SHERMAN

Presentation of research results

- *Conferences*: Workshop Industrial Organization: Theory, Empirics, and Experiments (Alberobello, Italy), Israel IO Day (Tel Aviv University)

Other activities and affiliations

- *Research grant*: Graf Hardegg Research Grant (2015)

Gerhard SORGER

Presentation of research results

- *Research Seminars:* University of St. Andrews, Scotland

Other activities and affiliations

- *Professional Organizations:* Verein für Socialpolitik, Theoretischer Ausschuss
- *Editorial Tasks:* Associate editor for International Game Theory Review, Journal of Economic Dynamics and Control, Studies in Nonlinear Dynamics and Econometrics, Journal of Economics
- *Refereeing:* Chaos, Macroeconomic Dynamics, Journal of Mathematical Economics, Economic Theory, Bulletin of Economic Research, Economics Letters, Journal of Economics, Austrian National Bank
- *Member of Habilitation committee:* Klaus Prettnner, TU Vienna

Jean-Robert TYRAN

Presentation of research results

- *Research Seminars:* Brown U, Columbia U, Humboldt U, NYU (New York), VSE (Prague)
- *Conferences:* Academy of Behavioral Economics (GDI, Zurich), Workshop on Experimental Markets (BI Oslo), What can Institutional Economists Learn from Field and Laboratory Experiments? (Lund U)

Other activities and affiliations

- *Research grant:* Austrian Science Fund, "Experimental Investigation of Labor Markets" (joint with Rupert Sausgruber), 2011-14, Norwegian Research Council: "Experimental Markets with Search Frictions and Network Externalities" (joint with Leif Helland and Espen Moen), 2012-15; German Research Foundation, "Representative Democracy: Theory and Experiments" (joint with Alexander Wagner), 2014-2017
- *Research fellow:* CEPR (Center for Economic Policy Research, London), EPRU (Economic Policy Research Unit, Copenhagen), The Choice Lab (NHH Bergen, Norway), CAMA (Center for Applied Macroeconomic Analysis, Australian National U), NRN (Austrian Center for Labor Economics and the Analysis of the Welfare State), VCEE (Vienna, Co-Director). Part-time professor at U Copenhagen.
- *Professional organizations:* Board of the Society for the Advancement of Behavioral Economics (SABE)
- *Conference Organization:* Workshop in "Public Organizations" (with M. Tonin), Workshop in "Behavioral Public Economics" (with R. Sausgruber)
- *Editorial Tasks:* Associate Editor: Journal of Behavioral and Experimental Economics, Judgment and Decision Making; Editorial Board: European Journal of Political Economy, Experimental Economics, Journal of Experimental Political Science, Journal of the Economic Science Association
- *Member of PhD committee:* Franziska Tausch (U Maastricht), Ulrik Nielsen (U Copenhagen)
- *Academic Services* at U Vienna: Vice-Dean, Faculty of Business, Economics and Statistics (U Vienna), Committee member: Back-to-research-grant
- *Academic Services* external: Examiner for tenure decisions: U Basel, Ben-Gurion U of Negev, U Zurich; Member of evaluation group to assess the Faculty for Management,

Economics and Social Sciences, University of Cologne; Program Committee for annual meeting of German Economic Association (Hamburg)

- *Refereeing*: American Economic Journal: Policy, Austrian National Bank (Jubiläumsfonds), Economic Journal, European Economic Review, European Journal of Political Economy, Experimental Economics, Journal of Behavioral and Experimental Economics, Journal of Economic Behavior and Organization, Journal of Political Economy, Journal of Public Economics, Journal of the European Economic Association, Judgment and Decision Making, Quarterly Journal of Economics, Review of Economic Studies.

Alexander WAGNER

Presentation of research results

- *Seminars*: VCEE Seminar at U Vienna
- *Conferences*: 9th AEW Alhambra Experimental Workshop (U Pompeu Fabra)

Other activities and affiliations

- *Workshops*: Behavioral Public Economics, Public Organizations
- *Project grant* from German Research Foundation, "Representative Democracy: Theory and Experiments", 2014-17
- *Refereeing*: Journal of Economic Psychology, Scandinavian Journal of Economics

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