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ANNUAL REPORT 2015

Department of Economics

January 01 – December 31, 2015



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Department of Economics

Postal address:

University of Vienna
Department of Economics
Oskar-Morgenstern-Platz 1
1090 Vienna
Austria

Homepage: econ.univie.ac.at

Phone: [+43] 1-4277-37404

Fax: [+43] 1-4277-9374

Email: economics@univie.ac.at

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FOREWORD



This is already the fourth annual report, in which we inform the academic and the non-academic public about the activities of and at the Economics Department at the University of Vienna in the calendar year 2015.

We inform about the comings and goings at the department, the organization of our department, our activities in teaching and supervision of students, about our research activities (and their dissemination to the academic and wider public), organized seminars, conferences and workshops, and last but not least report activities of individual members of our department.

We continue to be 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). Our goal is to achieve and maintain excellence in both research and teaching.

Wieland Müller
Head of Department

EXECUTIVE SUMMARY

Personnel

- 27 full-time faculty of which 9 full professors, 3 associate professors, 1 visiting and 15 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 in the previous year is documented in 12 working papers and 23 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 last year and our faculty made a similar number of trips to visit researchers in other departments and to present our research at conferences and workshops. We organized two regular Research Seminars in which 50 speakers presented their research and four workshops and one symposium (with an additional 36 invited speakers).

We also strive to disseminate our research to the public and contribute to public debate by giving interviews and public speeches. For example, faculty members have expressed their personal views in 19 Articles in the Media.

Teaching

Our faculty has taught dozens of classes at all levels. Student intake in 2015 was 577 at the Bachelor level, 157 at the Master level and 35 at the PhD level. At the undergraduate level, about half of our students are Austrian, about a third is female. We congratulate the 52 Master students who completed their Master's thesis and the 4 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 also 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

Iacopo Morchio holds a PhD from “Universidad Carlos III de Madrid”, Spain and joined us as an assistant professor. His main research interests are in Labor Economics and Macroeconomics.

Axel Sonntag holds a PHD from Vienna University of Economics and Business and joined us as an assistant professor. His main interests are in Behavioral Economics, Lab/Online/Field Experiments, Engineering of Cost-Effective Policy Instruments.

Leaving faculty

Pedro Bom was employed as assistant professor at our Department from September 2011 until September 2015. His main interests are in Econometrics, Macroeconomics, Public Economics & Political Economy. He is now assistant Professor at the Deusto Business School, University of Deusto, Bilbao, Spain.

Sandro Shelegia was employed as assistant professor at our Department from September 2009 until September 2015. His main interests are in Game Theory & Applications, Industrial Organization, Microeconomics, Pricing. He is now associate professor at Universitat Pompeu Fabra, Barcelona. Congratulations!

Karin Mayr was employed as assistant professor at our Department from September 2009 until September 2015 and as private lecturer from September 2013. Her main interests are in Public Economics, Political Economy and International Migration. She is now associate professor at Johannes Kepler University Linz, Austria. Congratulations!

Karl Milford started his work at the Department on August 17, 1981 as assistant at the chair of Professor Wilhelm Weber. He was last employed as associate professor. His main interests are in History of Economic Thought & Philosophy of Economics. Karl Milford has retired with the end of the Summer Semester 2015, but continues to teach some courses in the Economics curriculum.

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

Alejandro Cunat, prof.

Financial Economics, Growth & Development, International Economics, Macroeconomics

Daniel Garcia, ass. prof.

Game Theory & Applications, Industrial Organization, Information Economics

Monika Gehrig-Merz, prof.

Macroeconomics, Labor 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

Iacopo Morchio, ass. prof.

Labor Economics, Macroeconomics

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

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 Economics

Assisting & Visiting Staff

Tutors

Dellinger, Fanny
Dietmar, Veronika
Gabriel, Ariane
Knöbl, Julia
Mokre, Patrick
Reiter Sarah
Sagl, Stephan
Shopova, Radostina
Stark, Thomas

External Lecturers

Baltzarek, Franz
Khalil, Makram
Krysowski, Eryk
Nermuth, Manfred
Nikolic, Milica
Rosner, Peter
Silgoner, Maria Antoinette
Sing, Christine Simone
Weigel, Wolfgang

Study Assistants (*Studienassistenten*)

Kolesnik Michael

Externally Funded Personnel (research interests indicated, alphabetically)

Axel Sonntag, ass. prof.

Behavioral Economics, Lab/Online/Field Experiments, *Engineering of Cost-Effective Policy Instruments*

Alexander K. Wagner, ass. prof.

Behavioral Economics, Applied Game Theory, Political Economy, Strategy and Decision Making

PhD Students

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

Atayev, Atabek	Mahmudiev, Yordan
Das, Sabyasachi	Majher, Pavol
Garbers, Hendre	Martin, Simon
Hergovich, Philipp	Mișcișin, Ion
Hoffmann, Roman	Molnárová, Zuzana
Kasberger, Bernhard	Nikolic, Milica
Kerndler, Martin	Reshidi, Edona
Khalil, Makram	Sator, Georg
Kiss, Regina	Sobolev, Anton
Krysowski, Eryk	Spitzer, Florian
Lutz, Flora	Zessner-Spitzenberg, Leopold

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)
Elizabeth King	(Student & Faculty Support, i3V & Univis System)
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)
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 2015 was 577 at the Bachelor Level (530 in winter term, 47 in summer term), 199 at the Master level (157 in winter, 42 in summer), and 35 at the PhD level (30 in winter, 5 in summer). At the undergraduate level, about half of our students are Austrian, about a third is female. We congratulate the 52 Master students who completed their Master's thesis and the 4 students who completed their PhD thesis.

Master's Theses

Name, First Name	Title	Supervisor(s)
ACKER, Florian Benjamin	Should monetary policy decision makers consider financial conditions? An evaluation based on a DSGE model with an augmented Taylor rule	PICHLER, Paul
ANNAN, Oliver Benjamin	Shared Economy. In der Grauzone der Schattenwirtschaft	WEIGEL, Wolfgang
BABÜR, Bülent	The influence of US economic shocks on the emerging economies of Turkey and Mexico	KUNST, Robert
BAUMGARTNER, Paul	Legal Status, Immigration Policies and Remittances	MAYR, Karin
BERGER, Michael	Nominal GDP versus inflation targeting: The case of Imperfect Credibility at the Zero Lower Bound	SORGER, Gerhard
BERNDL, Christian	Determinants of educational attainment and ways to enable equality of opportunity without harming efficiency goals	KUNST, Robert
BÖCKLINGER, Markus	Estimation and Forecast of Swap Curves in CEE	KUNST, Robert
CHIN, Violetta	Explaining Anomalies in Economics: the case of Luxury Goods and Conspicuous Consumption	MILFORD, Karl
DONATH, Jacob Daniel Alexander	The reason why Merkel never says what she thinks	TYRAN, Jean-Robert
DRAHONSKY, Anna-Camilla	Ziele, Methoden und Probleme der Geldpolitik - Theoretische Konzepte und deren Implementierung am Beispiel der EZB	SORGER, Gerhard
EGGER, Claudine-Caroline	Die Rolle von Bevölkerungsdynamiken für Wirtschaftswachstum	GEHRIG-MERZ, Monika

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

Name, First Name	Title	Supervisor(s)
ERKAYA, Yusuf	The Impact of Nepotism on Organizations from an Economic Point of View, The Case of Turkey	WEIGEL, Wolfgang
FELBER, Clemens	The Impacts of TTIP on Unemployment Rates in the Euro Area and the USA	KUNST, Robert
GEORGIEVA, Ralitsa	Is the "sharing economy" violating competition law?	WEIGEL, Wolfgang
GÖRÜNMEZ, Onur	M&A Attempts and Regulatory Responses in the EU and the US Mobile Telecommunications Markets	JANSSEN, Maarten
HAAS, Stephan	Comparison of grace periods provided in the patent laws of selected countries from an economic point of view	WEIGEL, Wolfgang
HALBAUER, Stefan	How does Flexibility in the Parental Leave System affect Mothers' Return-to-Work Decisions and post-birth Careers?	PODCZECK, Konrad
HARTL, Anton	Forecasting Unemployment Rates With DSGE-Models	PICHLER, Paul
HAUNSCHMID, Philipp	Zwischen Fördern und Fordern. Arbeitsmarktpolitische Aktivierung am Beispiel der Hartz-Reformen	ROSNER, Peter
KALCIK, Robert	International Environmental Agreements under Incomplete Contracts	SORGER, Gerhard
KARL, Katharina	Implications of Outsourcing strategies: A consideration of income and wages in Austrian	ROSNER, Peter
KELZ, Guntram David	Effiziente Nutzung von Risikolandstrichen	WEIGEL, Wolfgang
KOCH, Lisa Maria	Youth Unemployment in Selected European Countries	GEHRIG-MERZ, Monika
KOSTOLNY, Jiri	Impact of the membership in the EU and the EMU on foreign direct investment	KUNST, Robert
KRAPFENBAUER, Mario	An Experiment on Information Aggregation and Voting	TYRAN, Jean-Robert
KRONEMANN, Frank	Health Expenditure Forecasting and Technological Change	KUNST, Robert

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

Name, First Name	Title	Supervisor(s)
KURCZ, Margarita	Bildung für alle und das zweite Millenniumsentwicklungsziel in Tansania	RAFFER, Kunibert
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
LÖB, Jochen	The impact of linguistic distance on bilateral trade volumes between Austria and its trade partners	KUNST, Robert
LUTZ, Flora	Estimating Monetary Policy Rules at Near Zero Interest Rates using Real-Time Data	PICHLER, Paul
MIKESA, Lukas	The role of early childhood education for individual earnings	GEHRIG-MERZ, Monika
NAGELE, Clara	Has the EMU lost "optimality" Business Cycle Synchronization and Correlation of Shocks in the Euro Area in the light of the Financial Crisis	PODCZECK, Konrad; RACHINGER, Heiko
NIKOLIC, Milica	The Optimal Level of International Reserves for Small Open Economies	SORGER, Gerhard
NISSEL, Ronald	Dynamic Spectrum Allocation in Mobile Communication	JANSSEN, Maarten
OBERHOFER, Jochen	Sovereign Default Incentives in Emerging Market Economies	SORGER, Gerhard
OBKIRCHER, Robert	Zur ökonomischen Analyse des rechtlichen Umgangs mit Suchtmitteln	WEIGEL, Wolfgang
OBRIST, Michael	What determines overall and specific job satisfaction in Germany and how is it influenced by employers?	KUNST, Robert
PAPULA, Lukas	The determinants of bilateral inter-recipient aid allocation	CUNAT, Alejandro
PLATZER, Josef	Two models of macroprudential regulation in debt markets	SORGER, Gerhard
POYNTNER, Philipp	The macroeconomic effects of work-sharing	PICHLER, Paul
RAFFEINER, Mirjam	Drivers of Political Consumerism in a Global Economy	CUNAT, Alejandro

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

Name, First Name	Title	Supervisor(s)
REISS, Miriam	Effects of Fiscal Policy on the Real Economy - Evidence from Austria	GEHRIG-MERZ, Monika
RIEL, Antonia	Price Discrimination in the Airline Industry: How does the relationship between price discrimination and route concentration influence the ticket price?	JANSSEN, Maarten
RROSHI, Daniela	Labour Market Outcomes of Immigrants in Austria: With a Special Focus on Over-qualification	MAYR, Karin
SANOTSKYY, Vitold	Exploring Sovereign Bankruptcy Regime	WEIGEL, Wolfgang
SCHEUCH, Christoph	Money Creation, Debt Dynamics and Financial Instability	SORGER, Gerhard
SCHWANINGER, Manuel	The Dividend of Democracy in Collective Decisions: An Experimental Study	TYRAN, Jean-Robert
TEKER, Tugba	Credit Risk Models and a Case Study on Quantitative Part in Rating Models Based on Turkish Corporates	SHERMAN, Joshua
THEURL, Simon	The Impact of FDI and trade on the distribution of income. An empirical investigation of Austria between 1980 and 2007	KUNST, Robert
WALZER, Frank	The annuity puzzle	SORGER, Gerhard
ZHOU, Lin	The possibility of reconcilability between environmental protection and free trade	WEIGEL, Wolfgang
ZIESCHE, Felix	Are Bilateral Investment Protection Mechanisms Superior to Multilateral Approaches?	WEIGEL, Wolfgang

PhD Theses

Name, First Name	Title	Supervisors/ Committee members
FUNOVITS, Bernd	Essays on Identifiability and Estimation in Multivariate Time Series Analysis	PÖTSCHER Benedikt (1st supervisor); DEISTLER, Manfred (2nd supervisor) BINDER Michael and SCHORFHEIDE, Frank (external committee members)
HONDA, Jun	Essays on Markets with Search Frictions and Bandwagon Effect	JANSSEN, Maarten (1st supervisor); SCHLAG, Karl (2nd supervisor); HOFBAUER, Josef (3rd supervisor) FROHMANN, Arthur and SPIEGEL, Yossef (external committee members)
NELL, Christopher	Essays on Charitable Giving	MÜLLER, Wieland (1st supervisor); KUNST, Robert (2nd supervisor) SMITH, Sarah and SAUSGRUBER, Rupert (external committee members)
STÖLLINGER, Roman	Empirical Essays in International Economics	CUNAT, Alejandro (1st supervisor); PFAFFERMAYR, Michael (2nd supervisor) CRESPO-CUARESMA, Jesús and KNELLER, Richard (external committee members)

PUBLICATIONS

Refereed Journals (alphabetically by author)

Grafeneder-Weissteiner, Theresa, with Ingrid Kubin, Klaus Prettner, Alexia Prskawetz and Stefan Wrzaczke (2015), [Coping with inefficiencies in a New Economic Geography model: The unintended consequences of policy interventions](#), *Mathematical Social Sciences*, **76**, issue 1, p. 146-157.

Janssen, Maarten, with Santanu Roy (2015), [Competition, Disclosure and Signaling](#), *Economic Journal*, **125**, issue 582, p. 86-114.

Janssen, Maarten and Sandro Shelegia (2015), [Consumer Search and Double Marginalization](#), *American Economic Review*, **105**, issue 6, p. 1683-1710.

Kartal, Melis (2015), [A Comparative Welfare Analysis of Electoral Systems with Endogenous Turnout](#), *Economic Journal*, **125**, issue 587, p. 1369-1392.

Kunst, Robert M., with Philip Hans Franses (2015), [Asymmetric Time Aggregation and its Potential Benefits for Forecasting Annual Data](#), *Empirical Economics*, **49**, issue 1, p. 363-387.

Mayr, Karin, with William Ambrosini, Giovanni Peri, and Dragos Radu (2015), [The Selection of Migrants and Returnees in Romania: Evidence and Long-Run Implications](#), *Economics of Transition*, **23**, issue 4, p. 753-793.

Podczeck, Konrad, with Michael Greinecker (2015) [Edgeworth's conjecture and the number of agents and commodities](#), *Economic Theory*, **61**, issue 1, p. 1-38.

Podczeck, Konrad, with Guilherme Carmona (2015), [Existence of Nash Equilibrium in Ordinal Games with Discontinuous Preferences](#), *Economic Theory*, p. 1-22.

Podczeck, Konrad, with Michael Greinecker (2015), [Purification and roulette wheels](#) *Economic Theory*, February 2015, **58**, Issue 2, p. 255-272,

Raffer, Kunibert, (2015), [Neoliberalism and Global Capital Mobility: A Necessary Reconsideration of Textbook Trade Theory](#), *Brazilian Journal of Political Economy*, **35**, issue 2, p. 267-284.

Schlag, Karl, and James Tremewan, with Joël J. van der Weele (2015), [A Penny for Your Thoughts: a Survey of Methods for Eliciting Beliefs](#), *Experimental Economics*, **18**, issue 3, p. 457-490.

Shelegia, Sandro and Maarten Janssen (2015), [Consumer Search and Double Marginalization](#), *American Economic Review*, **105**, issue 6, p. 1683-1710.

Sobolev, Anton, with Alexey Parakhonyak (2015), [Non-Reservation Price Equilibria and Search Without Priors](#), *Economic Journal*, **125**, issue 584, p. 887-909.

Sonntag, Axel, (2015), [Search Costs and Adaptive Consumers: Short Time Delays do not Affect Choice Quality](#), *Journal of Economic Behavior & Organization*, **113**, p. 64-79.

Sonntag, Axel, with Daniel J. Zizzo (2015), [On Reminder Effects, Drop-outs and Dominance: Evidence from an Online Experiment on Charitable Giving](#), *PLoS ONE*.

Sonntag, Axel, with Daniel J. Zizzo (2015), [Institutional Authority and Collusion](#), *Southern Economic Journal*, **82**, p. 13-37.

Sorger, Gerhard, with Tapan Mitra (2015), [Noncooperative Resource Exploitation by Patient Players](#), *Dynamic Games and Applications*, **5**, issue 3, p. 361-377.

Tremewan, James and Alexander K. Wagner, with Chloe Le Coq (2015), [On the Effects of Group Identity in Strategic Environments](#), *European Economic Review*, **76**, p. 239-252.

Tremewan, James and Karl Schlag, with Joël J. van der Weele (2015), [A Penny for Your Thoughts: a Survey of Methods for Eliciting Beliefs](#), *Experimental Economics*, **18**, issue 3, p. 457-490.

Tyran, Jean-Robert, with Kenju Kamei and Louis Putterman (2015), [State or Nature? Endogenous Formal vs. Informal Sanctions in the Voluntary Provision of Public Goods](#), *Experimental Economics*, **18**, issue 1, p. 38-65.

Tyran, Jean-Robert, with Rebecca Morton (2015), [Corruption in Committees: An Experimental Study of Information Aggregation through Voting](#), *Journal of Public Economic Theory*, **17**, issue 4, p. 553-579.

Wagner, Alexander K., with Anja Achtziger and Carlos Alós-Ferrer (2015), [Money, Depletion, and Prosociality in the Dictator Game](#), *Journal of Neuroscience, Psychology, and Economics*, **8**, issue 1, p. 1-14.

Wagner, Alexander K. and James Tremewan, with Chloe Le Coq (2015), [On the Effects of Group Identity in Strategic Environments](#), *European Economic Review*, **76**, p. 239-252.

Working Papers (in order of publication)

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

Maarten Janssen and Sandro Shelegia:

[Beliefs and Consumer Search](#), *January 2015*

Abstract:

When consumers search sequentially for prices and product matches, their beliefs of what they will encounter at the next firm are important in deciding whether or not to continue to search. In search environments where retailers have a common cost that is not known to consumers and is either the outcome of a random process or strategically set by an upstream firm, it is natural for consumers to have symmetric beliefs. We show that market outcomes under symmetric beliefs are quantitatively and qualitatively different from outcomes when consumers hold passive beliefs. Market prices are higher with symmetric beliefs (and can be as high as the joint profit maximizing prices), and are non-monotonic in the search cost. Moreover, price rigidities arise endogenously as retailers are not willing to charge prices above consumers' reservation utility. These phenomena become exacerbated in a vertical relations environment.

Sandro Shelegia and Daniel Garcia:

[Consumer Search with Observational Learning](#), *January 2015*

Abstract:

This paper studies observational learning in a consumer search environment. In our model, consumers observe the purchasing decision of a predecessor before deciding which firm to visit. We show that if consumers emulate their predecessor and initiate their search at the firm she purchased from, a social multiplier of demand induces a lower equilibrium price. Further, as the search cost increases, firms compete fiercely to attract consumers and prices converge to the marginal cost. We show that the result can be extended to any number of firms, and the effect of emulation on prices is stronger as the number of firms increases. We also show that, as consumers observe more previous purchasing decisions, the downward pressure on prices grows to the degree that the pure strategy equilibrium may cease to exist. We then provide a rationale for emulation by introducing positive correlation in preferences across consumers. This correlation gives rise to free-riding which deters search, and as a result puts further downward pressure on prices for high search cost.

Daniel Garcia, Jun Honda and Maarten Janssen:[The Double Diamond Paradox](#), *April 2015*

Abstract:

We study vertical relations in markets with consumer and retailer search. Retailers search to learn manufacturers' prices. We obtain three important new results. First, we explain why empirical distributions of retail prices are bi-modal, with a regular price and a sales price. Second, under competitive conditions (many retailers or small consumer search cost) social welfare is significantly smaller than in the double marginalization outcome. Manufacturers' regular price is significantly above the monopoly price squeezing retailers' markups and providing an alternative explanation for incomplete cost pass-through. Finally, by randomizing to induce active consumer search, manufacturers can increase their profits.

Gerhard Sorger:[Cycles and Chaos in the One-Sector Growth Model with Elastic Labor Supply](#), *May 2015*

Abstract:

It is shown that the discrete-time version of the neoclassical one-sector optimal growth model with endogenous labor supply and standard assumptions on technology and preferences admits periodic solutions of any period as well as chaotic solutions. Solutions with period 2 are possible for any time-preference factor between 0 and 1, whereas the existence of periodic solutions with other periods and the existence of chaotic solutions are only demonstrated by means of a specific example involving strong time-preference. The results are derived via constructive proofs that use Cobb-Douglas production functions.

Maarten Janssen and Mariya Teteryatnikova:[On the Positive Role of Negative Political Campaigning](#), *May 2015*

Abstract:

This paper studies the incentives of parties in political campaigns to disclose their true, intended policies to voters in a setting where these policies are exogenously given and where they are chosen strategically. Parties compete for the vote share that determines their political power or percentage of seats won in the election. We consider two cases: one in which parties can only disclose their own policy (no negative political campaigning) and the other, in which they can also disclose the policy of their adversary (negative political campaigning). In both cases and irrespective of whether policies are exogenous or strategic, full revelation is one of the equilibrium outcomes. More importantly, in case of negative campaigning, all equilibrium outcomes, with full and partial disclosure, are such that all voters make choices that they would have also made under full disclosure. If parties do not or are not allowed to engage in negative campaigning, a large variety of nondisclosure equilibria exist where voters' choices are different from those under full disclosure.

Sandro Shelegia with Christian Roessler and Bruno Strulovici:[Collective Commitment](#), *June 2015*

Abstract:

We consider collective decisions made by agents whose preferences and power depend on past events and decisions. Faced with an inefficient equilibrium and an opportunity to commit to a policy, can the agents reach an agreement on such a policy? Under an intuitive condition linking power structures in the dynamic setting and at the commitment stage, the answer is negative: when the condition holds, the only agreement that may be reached at the outset, if any, coincides with the equilibrium without commitment. The condition is also necessary: when it fails, as in the case of a single time-inconsistent agent, commitment is valuable for some payoffs. We apply our result to explain inefficient collective decisions in the contexts of investment in a public good, hiring, and reform.

Mariya Teteryatnikova and James Tremewan:[Stability in Network Formation Games with Streams of Payoffs: An Experimental Study](#), *July 2015*

Abstract:

We run a novel network formation experiment with a stream of payoffs and relatively unstructured link formation process, and test the performance of a number of theoretical stability concepts in this environment. We focus especially on the issue of myopic versus farsighted behaviour in network formation. A subtle treatment variation demonstrates clearly the power of myopic stability concepts in identifying the most stable networks. However, we also find support for farsighted concepts of stability, especially those that assume players are pessimistic about the eventual outcome of a deviation.

Mariya Teteryatnikova:[Cautious Farsighted Stability in Network Formation Games with Streams of Payoffs](#), *August 2015*

Abstract:

We propose a new notion of farsighted pairwise stability for dynamic network formation which includes two notable features: consideration of intermediate payoffs and cautiousness. This differs from existing concepts which typically consider either only immediate or final payoffs, and which often require a certain amount of optimism on the part of the players in any environment without full communication and commitment. We show that for an arbitrary definition of preferences over the process of network formation, a non-empty cautious path stable set of networks always exists, and provide a characterization of this set. Strongly efficient networks do not always belong to a cautious path stable set for a common range of preference specifications. But if there exists a Pareto dominant network and players value payoffs in a final network most, then this Pareto dominant network is the unique prediction of the cautious path stable set. Finally, in the special case where players derive utility only from a final network, we study the relationship between cautious path stability and a number of other farsighted concepts, including pairwise farsightedly stable set and von Neumann-Morgenstern pairwise farsightedly stable set.

Mariya Teteryatnikova with Harald Fadinger and Christian Ghiglino:[Income Differences and Input-Output Structure](#), *September 2015**Abstract:*

We consider a multi-sector general equilibrium model with IO linkages, sector-specific productivities and tax rates. Using tools from network theory, we investigate how the IO structure interacts with productivities and taxes in the determination of aggregate income. We show that aggregate income is a simple function of the first and second moments of the distribution of the IO multipliers, sectoral productivities and sectoral tax rates. We then estimate the parameters of the model to their joint empirical distribution. Poor countries have more extreme distributions of IO multipliers than rich economies: there are a few high-multiplier sectors, while most sectors have very low multipliers; by contrast, rich countries have more sectors with intermediate multipliers. Moreover, the correlations of these with productivities and tax rates are positive in poor countries, while being negative in rich ones. The estimated model predicts cross-country income differences extremely well, also out-of-sample. Finally, we perform a number of counterfactuals and compute optimal tax rates.

Daniel Garcia and Joshua Sherman:[Norms and Team Formation: Evidence from Research Partnerships](#), *October 2015**Abstract:*

Scientific, artistic, and professional work is increasingly performed in groups. In this study, we seek to understand the extent to which norms influence the composition of such groups. In particular, we analyze the effect of the alphabetical norm in academic citations on the composition of research teams in economics. First, we present a model of endogenous team formation given the alphabetical norm and analyze the effect of the norm on the desirability of any two individuals to conduct a joint project. We then examine the last names of co-authors from nearly 100 academic journals and find a significant difference between the matching behavior of authors who obey the alphabetical norm relative to authors who violate the norm. We interpret this finding as evidence that the alphabetical norm results in distortion of the composition of research teams.

Karl Schlag:[Who gives Direction to Statistical Testing? Best Practice meets Mathematically Correct Tests](#), *October 2015**Abstract:*

We are interested in statistical tests that are able to uncover that one method is better than another one. The Wilcoxon-Mann-Whitney rank-sum and the Wilcoxon sign-rank test are the most popular tests for showing that two methods are different. Yet all of the 32 papers in Economics we surveyed misused them to claim evidence that one method is better, without making any additional assumptions. We present eight nonparametric tests that can correctly identify which method is better in terms of a stochastic inequality, median difference and difference in medians or means, without adding any assumptions. We show that they perform very well in the data sets from the surveyed papers. The two tests for comparing medians are novel, constructed in the spirit of Mood's test.

Pavol Majher:

[Firm Entry and Exit, Investment Irreversibility, and Business Cycle Dynamics](#), *October 2015*

Abstract:

This paper studies the role of firms' entry and exit for business cycle dynamics in an environment, where physical capital is partially sunk. Extending a heterogeneous-firm model a la Hopenhayn (1992) by aggregate productivity shocks and partially irreversible investment yields substantial endogenous amplification and propagation. A positive aggregate productivity shock increases the number of entrants and their initial investment levels, because the expected entry value outweighs the implicit sunk cost associated with investment irreversibility. The endogenous propagation of an exogenous stimulus arises via a built-in selection device, as the production growth of new businesses over their lifecycle exceeds the decay due to exits of the least productive firms.

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	Autho	Topic	Date	Source
Of Cashew Nuts, Marshmallows, and the Wealth of Nations	Jean-Robert Tyran	Economics & Psychology	2015-12-15	Dufour Street Journal
¿Qué le pide Wall Street a Macri para "hacer las paces" con Argentina?	Kunibert Raffer	International Economics	2015-12-15	BBC
Offshoring and unskilled labour demand: Evidence that trade matters	Alejandro Cunat	Marcoeconomics	2015-12-14	VOX
Kampf gegen Armut: Erfolgsgeschichte mit 700 Millionen Ausnahmen	Alejandro Cunat	Macroeconomics	2015-10-17	derStandard
Wie arbeitet Geld?	Peter Rosner	Public Economics & Political Econom	2015-10-09	diePresse
Armutsbekämpfung fängt bei den Reichen an	Alejandro Cunat	Macroeconomics	2015-09-27	derStandard
Mit Flüchtlingskrise aus der Wirtschaftskrise	Philipp Schmidt-Dengler and Paul Pichler	Macroeconomics & Industrial Economics	2015-09-25	diePresse
The case for opening the labor market to refugees	Alejandro Cunat and Monika Merz	Macroeconomic	2015-09-20	NZZ.at
Ökonom: "Viele Firmen werden pleitegehen"	Alejandro Cunat	Financial Economics	2015-08-25	derStandard

Title	Autho	Topic	Date	Source
La pelea argentina contra los fondos buitres cambiará el funcionamiento de los mercados internacionales	Kunibert Raffer	Public Economics & Political Economy	2015-05-10	Radio Nacional
Plädoyer für soziale Krisenlösungen	Kunibert Raffer	Public Economics & Political Economy	2015-04-30	Argentinisches Tageblatt
Griesa thinks the whole world has to obey him	Kunibert Raffer	Public Economics & Political Economy	2015-04-26	Buenos Aires Herald
Radio interview about national debts	Kunibert Raffer	Public Economics & Political Economy	2015-04-24	Radio Universidad, Bahía Blanca
Arm oder Reich: Wohlstand bringt der Storch	Alejandro Cunat	Development Economics	2015-03-16	derStandard
Don't drill!	Peter Rosner	Public Economics & Political Economy	2015-03-06	diePresse
Opór jest możliwy	Kunibert Raffer	Public Economics & Political Economy	2015-03-04	Nowa Konfederacja
Austria in UE: vent'anni, ma non li dimostra	Peter Rosner	Public Economics & Political Economy	2015-02-17	east

Workshops & Conferences

Mini Workshop and Get Together in "[Economic Analysis of Law and Institutions](#)"

May 28

Organizers:

Peter Lewisch (Law)
Jean-Robert Tyran (Economics)

Speakers:

Alejandro Cunat
Alina-Maria Lengauer
Wieland Müller
Christian Piska
August Reinisch
Martin Risak
Philipp Schmidt-Dengler
Jean-Rober Tyran

**Die Entwicklung der Wirtschaftswissenschaften an der Universität Wien
zwischen 1763 und 1976**

[Workshop anlässlich der 650 Jahre Feierlichkeiten an der Universität Wien](#)

June 10-11

Organizers:

Harald Hagemann
(U Hohenheim)

Speakers:

Franz Baltzarek (U Vienna)
Johann Brazda (U Vienna)
Harald Hagemann (U Hohenheim)
Hans Jörg Klausinger
Erich Landsteiner (U Vienna)
Karl Milford (U Vienna)
Reinhard Neck (U Klagenfurt)
Peter Rosner (U Vienna)
Richard Sturn (U Graz)
Udo Wagner (U Vienna)
Wolfgang Weigel (U Vienna)

Workshop on Networks and Social Norms

August 31

Organizer:

Maarten Janssen

Speakers:

Larry Blume (Cornell U)
Antonio Cabrales (UCL)
Arthur Campbell (Yale U)
Steven Durlauf (U Wisconsin-Madison)
Sanjeev Goyal (Cambridge U)
Ben Golub (Harvard U)
Dylan Walker (Boston U)
Yves Zenou (Stockholm U)

Workshop in Behavioral Public Economics

September 10-11

Organizers:

Rupert Sausgruber
(Vienna U Econ. & Business)
Jean-Robert Tyran
(U Vienna)

Speakers:

Marco Casari (U Bologna)
Tim Cason (Purdue)
Simon Gächter (U Nottingham)
John Hamman (Florida State)
Dan Houser (GMU)
Michel Maréchal (Zurich)
Axel Ockenfels (U Cologne)
Hannah Schildberg-Hörisch (U Bonn)
Sigrid Suetens (U Tilburg)

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 15

Ferdinand Rauch (U Oxford)

Resetting the Urban Network: 117-2012

Christian Bayer (University of Bonn)

Precautionary Savings, Illiquid Assets, and the Aggregate Consequences of Shocks to Household Income Risk

January 29

Alexander Mürmann (WU Wien)

Asymmetric Information in Automobile Insurance: Evidence from Driving Behavior

Nikita Roketskiy (University College London)

Competition and Networks of Collaboration

March 12

Nora Szech (Karlsruhe Institut für Technologie)

Pleasures of Skill and Moral Conduct

March 19

Johannes Horner (Yale University)

Dynamic Mechanisms without Money (paper jointly with Yingni Guo, Northwestern University)

March 26

Fabiano Schivardi (U Bocconi)

Do Female Executives Make a Difference? The Impact of Female Leadership on Gender Gaps and Firm Performance (Luca Flabbi, Mario Macis, Andrea Moro, and Fabiano Schivardi)

Hervé Crès (NYU Abu Dhabi)

Economic Correctness: Why Incomplete Markets Might Never Fail.

April 16

Marco Bassetto (UCL)

Speculative Runs on Interest Rate Pegs" (joint with Christopher Phelan)

Stefania Albanesi (FED NY)

Insolvency After the 2005 Bankruptcy Reform (paper jointly with Jaromir Nosal)

April 30

Erik Eyster (LSE)

Preferences for Fair Prices, Cursed Inferences, and the Nonneutrality of Money

Etienne Wasmer (SciencePo, Paris)

Spatial search strategies of job seekers and the role of unemployment insurance

May 21

Matthew R. Backus (Cornell U)

Cheap Talk, Round Numbers, and the Economics of Negotiation

Melvyn Coles (Essex)

The Cost of Job Loss

June 11

Nicolas Schutz (U Mannheim)

Multiproduct-Firm Oligopoly: An Aggregative Game Approach

William Zame (UCLA)

Endogenous Matching: Adverse Selection and Moral Hazard on Demand

June 18

Miklos Koren (Central European University)

Bridges

Bettina Klaus, HEC Lausanne

Object Allocation via Deferred-Acceptance: Strategy-Proofness and Comparative Statics

October 1

Ulrich Berger (WU Wien)

Cognitive Hierarchies in the Minimizer Game

Fabien Postel-Vinay (UCL)

Multidimensional Skills, Sorting, and Human Capital Accumulation

October 15

Monica Martinez-Bravo, CEMFI

An Empirical Investigation of the Legacies of Non-Democratic Regimes: The Case of Suharto's Mayors in Indonesia" (March 2015) (with Priya Mukherjee)

Andriy Zapechelnyuk, (U Glasgow)

Persuading a Heterogeneous Audience (joint with Anton Kolotilin, Ming Li, and Tymofiy Mylovanov)

October 29

Nezih Guner, U Autonoma, Barcelona

Optimal Spatial Taxation: Are Big Cities too Small? (with Jan Eeckhout)

Kenichi Ueda (University of Tokyo)

Bank Competition, Job Security, and Economic Growth

November 12

Michelle Rendall (U Zurich)

Math Matters: Education Choices and Wage Inequality (joint with Andrew Rendall)

Marek Kapicka (UCSB)

Pareto Efficient Income Taxation with Learning by Doing

November 26

Steffen Huck (WZB Berlin)

Games played through agents in the laboratory: A test of Prat and Rustichini (2003)

Diego Moreno (U. Carlos III de Madrid)

The Value of Public Information in Common-Value Tullock Contests

December 3

Esther Hauk (IAE)

Optimal Policy with Endogenous Signal Extraction

Stefan Ruenzi (Uni Mannheim)

A Friendly Turn: Advertising Bias in the News Media

December 10

Bard Harstad. (U Oslo)

The political economy of weak treaties" (joint with Marco Battaglini)

Zeno Enders (University of Heidelberg)

Growth expectations, undue optimism, and short-run fluctuations

Vienna Center for Experimental Economics Seminar (VCEE-Seminar)

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

January 9

Markus Reitzig (U Vienna)

Corporate hierarchy and vertical information flow inside the firm—a behavioral view

Christian Zehnder (U Lausanne)

Just Words? Just Speeches?" On The Economic Value of Charismatic Leadership

March 6

Maria Bigoni (U Bologna)

Money is more than memory (by Maria Bigoni, Gabriele Camera and Marco Casari)

Alexander Koch (Aarhus U)

A Real-Effort Experiment on Gift Exchange with Temptation (with Julia Nafziger, Aarhus University)

April 17

Martin Dufwenberg (U of Arizona)
Honesty and Informal Agreements

Fabio Michelucci (CERGE, Prague)
How to Boost Revenues in FPAs? The Magic of Disclosing only Winning bids from Past Auctions

May 7 & 8

[VCEE Away day](#)

May 29

Pedro Rey-Biel (UA Barcelona)
(Not so) Great Expectations: Satisfaction and Payment with Experience Goods

June 12

Kimberley Scharf (U Warwick)
Contestability in Non-Profit Markets

Aniol Llorente-Saguer (Queen Mary)
Veto, Abstention and Frames: An Experiment on Majority with Veto Power

October 16

Antonio Guarino (UCL)
Updating Ambiguous Beliefs in a Social Learning Experiment (joint with Roberta De Filippis, Philippe Jehiel and Toru Kitagawa)

Enrique Fatas (U East Anglia)
An experimental analysis of information disclosure and corporate tax avoidance

October 30

Panu Poutvaara (LMU Munich)
The Right Look: Conservative Politicians Look Better and Voters Reward It

Maja Adena (WZB Berlin)
Radio and the Rise of the Nazis in Prewar Germany

November 13

Thomas Buser (U Amsterdam)
The dynamic evolution of individual willingness to compete

Irenäus Wolff (U Constance)
Nash behaviour under social preferences? Best-replies, and beliefs in actions and in rationality

December 18

Claudia Neri (U St. Gallen)
Freedom, Power and Interference

Leif Helland (BI Oslo)
Reference points in sequential bargaining: Theory and experiment

REPORT OF ACTIVITIES BY THE INDIVIDUAL MEMBER

(alphabetically, by last name)

Alejandro CUNAT

Presentation of research results

- *Conferences:* CESifo-Delphi Conference, May 2015, Athens, Greece; American Economic Association Meeting, May 2015, Boston, USA; 8th FIW Research Conference "International Economics", December 2015, Vienna, Austria
- *Workshops:* CESifo Venice Summer Institute Workshop, July 2015, Venice, Italy; OeNB Research Workshop in cooperation with IMF, Bundesbank und CEPR, July 2015, Vienna, Austria
- Universidad de Valencia, February 2015, Spain; London School of Economics and Political Science, May 2015, London, England; Universitat Pompeu Fabra, November 2015, Barcelona, Spain

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

Daniel GARCIA

Presentation of research results

- *Conferences:* World Congress of the Econometric Society (Montreal), Search Theory Workshop (Groningen), Jornadas de Economía Industrial (Alicante), Austrian Economic Association Annual Meeting (Klagenfurt)
- *Research seminars:* U Alberto Hurtado (Santiago de Chile), PUC-Chile (Santiago de Chile), UNLP, CEMFI (Madrid)

Other activities and affiliations

- *Refereeing:* RAND Journal of Economics, International Journal of Industrial Organization, Economics of Governance, Central European Journal of Operations Research, Economics Bulletin

Maarten JANSSEN

Presentations of research results

- *Public lecture:* Akademisches Forum für Außenpolitik (Vienna), Forum for the Philosophy of Social Science (Copenhagen), Industriellenvereinigung (Vienna)
- *Conferences:* Consumer Search Workshop, University of Groningen (May 2015), Chinese Industrial Organization conference, China (June 2015), World conference of the Econometric Society, Montreal (August 2015), EARIE München (August 2015).

- *Research seminars*: Southern Methodist University (USA, October 2015).

Other activities and affiliations

- *Organization of workshop*: on emergence and Stability of Social Norms and Conventions, 31 August-1 September, Vienna
- *Replacement member* of "Wettbewerbskommission" (Austria)
- Expert Testimony on European Combinatorial Clock Auctions, Ofcom(UK) consultation (April, 2015)
- *Advised* "Deutsche Telekom" on bid Strategy 2015 German multi-band auction
- *Guest Professor*, Higher School of Economics, Moscow
- *Key note speaker*: Game Theory and Spectrum Auctions, European Council of 37 National Telecom Regulators, Brussels, August 26, 2015
- *Academic Service*
 - Speaker Vienna Graduate School of Economics
 - Member Scientific Committee EARIE 2015 Conference
 - Member International Scientific Council London School of Economics – ICEF (Higher School of Economics, Moscow)
- *Referee for American Economic Review*, Economic Journal, International Journal of Industrial Organization, Journal of Economic Behavior and Organization, Journal of Economic Theory (twice), Journal of Industrial Economics, Manchester School, Philosophy of Science, Rand Journal of Economics, Theoretical Economics.
- *Elected Foreign Member* of the Royal Holland Society of Sciences and Humanities Nominated for Global Competition Review's 2015 list of leading competition economists
- *Research Grant*: FWF grant 'Information and Consumer Search' € 96,5K (P 27995-G27)

Robert KUNST

Presentation of research results

- *Conferences*: Helsinki, Nordic Econometric Meeting, May 2015; Granada, International work-conference on Time Series, July 2015; London, Conference on Computational and Financial Econometrics, December 2015

Other activities and affiliations

- *Affiliations*: Institute for Advanced Studies, Vienna
- *Editorial Tasks*: Coordinating Editor, Empirical Economics; Associate Editor, Journal of Developing Areas
- *Refereeing*: PhD Thesis of MC Lineesh, NIT Calicut, India; Review of a Tenure Decision at Loyola University Maryland
- *Refereeing journal articles*: American Journal of Mathematical and Management Sciences; Computational Statistics and Data Analysis; Empirica; Energy Economics; International Economics and Economic Policy; Journal of Applied Economics; Quarterly Review of Economics and Finance; Statistical Papers

Francesco LANCIA

Presentation of research results

- *Conferences:* World Congress of the Econometric Society, Montreal; AGENTA workshop: Modelling the sustainability of the welfare State using OLG Models, Barcelona

Other activities and affiliations

- *Research Grant:* World Congress Travel Grant, The Econometric Society
- *Reviewer for:* American Economic Journal: Economic Policy, FinanzArchiv/Public Finance Analysis, Journal of European Economic Association, Journal of Mathematical Economics, Journal of Public Economic Theory

Iacopo MORCHIO

Presentation of research results

- *Research Seminar:* given at European University Institute
- *Conferences:* Econometric Society Winter Meeting, Conference (Milan, Bocconi University)

Other activities and affiliations

- *Research Grant:* Hardegg grant obtained for the project "Unemployment Insurance and Postunemployment Outcomes", coauthored with Javier Fernandez-Blanco - expected duration: 3 years
- *Referee* for American Economic Journal: Macroeconomics

Monika MERZ

Presentation of research results

- *Conferences:* 46th Konstanz Seminar on Monetary Theory and Policy, Island of Reichenau, May 2015
- *Research Seminars:* Universität Erlangen-Nürnberg, Mai 2015

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 historic-philosophical class of the Austrian Academy of Science (ÖAW), Vienna, since 2013
- *Editorial Tasks:* Member, Editorial Board, Applied Economics Quarterly, since 2002
- *Academic Services:* Deputy Head of Department, since October 2014; member of the appointment committee for appointing the professorship "Economic Policy" (succession Nermuth); member of the advisory board „PhD program and doctoral degree program in business, economics, and statistics“, University of Vienna; member of the faculty assembly, "Faculty of Business, Economics and Statistics" University of Vienna, since October 2012; member of the search commission for a visiting professorship "Monetary Economics", financed by the "Österreichische Nationalbank" for the academic year 2015/16; member of the habilitation commission Mrs. Sophie Parragh; member of the pupils competition „Große Fragen

suchen junge Antworten“ on the occasion of the 650th anniversary of the University of Vienna; Confidant for the fellowship program uni:docs, University of Vienna (interview with Mrs. Anna Ellmer, Cultural and Social Anthropology and Mrs. Birgit Mitterlehner, Law); Secretary general of the Austrian Economics Association, 1/2013 – 1/2015

- *Refereeing*: Journal of Finance; Journal of Macroeconomics; Quantitative Economics; Review of Economic Studies

Wieland MÜLLER

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)
- *Editorial Tasks*: Member Editorial Board of *Experimental Economics* and *Journal of the Economic Science Association*
- *Main supervisor of completed PhD thesis*: Christopher Nell (U Vienna, VGSE)
- Member Scientific Advisory Board of the German Institute for Economic Research (DIW Berlin)
- *Departmental Activities*: Head of Department, Chair hiring committee professorship "Economic Policy"
- *Refereeing (Selection)*: Management Science, Games and Economic Behavior, Experimental Economics, Journal of Economic Behavior and Organization, International Journal of Industrial Organization, International Journal of Game Theory, Journal of Institutional and Theoretical Economics, Journal of the Economic Science Association, Review of Industrial Organization

Paul PICHLER

Presentation of research results

- *Conferences*: Noeg Annual Meeting, Klagenfurt; Central Banks Research Workshop, Vienna
- *Research Seminars*: University of Zurich

Other activities and affiliations

- Kinderuni Wien
- *Refereeing*: Journal of Econometrics, Computational Economics
- Invited to participate in Konstanz Seminar on Monetary Theory and Policy

Owen POWELL

Presentation of research results

- *Conferences*: Experimental Finance (Nijmegen), ExperimentriX Workshop (Alicante), ASSET (Granada)

Other activities and affiliations

- *Refereeing*: European Economic Review, Experimental Economics, Journal of the Economic Science Association

Heiko RACHINGER

Presentation of research results

- *Conferences*: MAER-net 2015, Prague, CFE 2015, London
- Research seminars: Institute of Economics, Academia Sinica; Institute of Statistical Science, Academia Sinica

Other activities and affiliations

- *Research fellow* at CEPR (London), EPRU (Copenhagen)
- *Refereeing*: Statistics & Probability Letters, Journal of Time Series Econometrics

Kunibert RAFFER

Presentation of research results

- *Public Lecture*: Vortrag in der Residenz der österreichischen Botschafterin für internationale Handelskammern; Lone Star College Kingston, Houston ,
Research Seminars: U. de Ciencias Empresariales y Sociales (Buenos Aires),
Ministerio de Economía y Finanzas Públicas, Ciclo de Seminarios Economía Política del Desarrollo, (Buenos Aires); Banco Central de la República Argentina (Buenos Aires),
U. Zagreb
Conference: The Eurozone and the Americas: Debt and Democracy, U. of Texas at Austin

Other activities and affiliations

- *Professional organizations*: Executive committee ESA (Economic Science Association)
Honorarprofessor of the Universidad Nacional de Río Negro, Argentina,
Senior Associate of the New Economics Foundation, London,
Member of the Sovereign Insolvency Study Group of the International Law Association
- *Editorial Tasks*:
Member of Editorial Board:
Zagreb International Review of Economics & Business, Entelequia – Revista Interdisciplinar, Ekonomska 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, Forum for Social Economics

Philipp SCHMIDT-DENGLER

Presentation of research results

- *Conferences:*
Invited Conference Presentations:
 'Entry and Shakeout in Dynamic Oligopoly',
 Invited Session on Industry Dynamics at the European Economic Association,
 Annual Meeting, Mannheim, August 2015
 2nd ECODEC Conference 'Advances in the Economics of Antitrust and Consumer
 Protection', Paris, September 2015
 'Information and Price Dispersion: Theory and Evidence' Datalead Conference,
 Paris, November 2015
- *Conference and Workshop Presentations:*
 'Registered Cartels in Austria: An Overview', Workshop on Legal and Illegal
 Cartels, Mannheim, Germany, December 2015,
 Estimation of Household Account Adoption Costs: The Case of ATM Cards in Italy,
 European Economic Association, Annual Meeting, Mannheim, August 2015
 'Entry and Shakeout in Dynamic Oligopoly':
 IHS - CEPR workshop 'Moving to the Innovation Frontier' in Vienna, January 2015,
 SFB TR 15 Workshop, Bonn, April 2015,
 Annual Meeting of the Austrian Economic Association, June 2015,
 Verein für Socialpolitik Jahrestagung, Münster, Germany, September 2015,
 CES-Ifo Area Conference on Applied Microeconomics, Munich, March 2015
 'Competition in Treasury Auctions':
MaCCI Summer Institute, Schloss Gracht, Germany, June 22-26,
Workshop Participation and Discussant:
 Annual Meeting of the Committee for Industrial Economics February 2015, ESMT
 European School of Management, Berlin, Germany,
 CEPR-JIE School and Conference on Applied Industrial Organization, Zurich, May
 2015
 Workshop Participation and Chair:
 8th FIW Research Conference 'International Economics', Vienna, December 2015
- *Research Seminars:*
Invited Seminar Presentations
 Seminar Presentation: 'Information and Price Dispersion: Theory and Evidence':
 Hans-Möller Seminar, Ludwig Maximilians Universität München, January 2015
 Microeconomics Seminar, Johns Hopkins University, USA, April 2015
 Econometrics Seminar, Emory University, USA, April 2015
 Research Seminar, University of Linz, Austria, June 2015
 Budapest Economic Seminar Series, Magyar Nemzeti Bank / Central Bank of
 Hungary and Central European University, Budapest, Hungary, December 9
 Seminar Presentation: 'Entry and Shakeout in Dynamic Oligopoly'
 Industrial Organization Seminar, Stern School of Business, New York University,
 New York, USA, September 25
 Applied Microeconomics Seminar, Princeton University, USA, September 2015

Seminar Presentation: '*Competition in Treasury Auctions*',
Applied Microeconomics Seminar, University of Zurich, May 2015
Econometrics and Empirical Economy/ Joint IO Seminar, Toulouse School of
Economics, May 2015
Research Seminar, St. Gallen, November 2015

- *Referee*: Economics Letters, Rand Journal of Economics, Journal of Industrial Economics, Review of Economic Studies, Journal of Mathematical Economics, American Economic Review, Journal of the European Economic Association, Journal of Applied Econometrics, Econometrica
- *Editorial Responsibilities*:
Co-Editor: International Journal of Industrial Organization, since 2014
Editorial Board Member: Review of Economic Studies, since 2012,
Journal of Industry, Competition and Trade, since 2015,
Associate Editor: Journal of Applied Econometrics, since 2014,
Journal of the European Economic Association, since 2013,
International Journal of Industrial Organization, 2009-2013

Other activities

- *Referee*:
External Referee (Gutachter), Junior Professorship in Applied Microeconomics (Goethe-Universität Frankfurt am Main)
Tenure Evaluation: Central European University
Senior Hiring Committee: Economic Policy, University of Vienna
External Hiring Committee Member, Vacancy in Economics, Catholic University Leuven
Strategy Committee Member, University of Vienna
Scientific Referee for the Study "Ex-Post Evaluation of the Impact of Restructuring Aid Decisions on the Viability of Aided (Non-Financial Firms)", commissioned by Directorate General Competition, coordinated by Austrian Institute of Economic Research
- *Conference Organization*:
Steering Committee Member: CEPR-JIE School and Conference on Applied Industrial Organization, Zurich, May 2015
Scientific Programme Committee Member: Annual Meeting of the European Economic Association (EEA), August 2015 in Mannheim.
Scientific Committee Member, European Association for Research in Industrial Economics, Munich, Germany, August 2015
Selection Committee, Young Economist Award, European Association for Research in Industrial Economics, Munich, Germany, August 2015
Scientific Committee Member, 4th Mannheim Energy Conference, May 2015, Mannheim, Germany
Co-organizer: Jobmarket Preparation Seminar at the Verein für Socialpolitik's Annual Conference in Münster, Germany, September 2015

Affiliations

- CEPR Industrial Organization Programme, Research Affiliate until June 2015, Research Fellow from July 2015, CES-Ifo Network Affiliate, since 2008, ZEW Research Associate, since 2011, Austrian Institute of Economic Research (Wifo), Scientific Consultant, since May 2015
- PhD Thesis Advisor: Stefan Weiergräber, University of Mannheim, completed June 2016

Joshua SHERMAN

Presentation of research results

- *Conferences:* Conference on Consumer Search Costs, University of Groningen, the Netherlands; World Congress of the Econometric Society, Montreal
- *Public lectures:* U.S. Department of Justice, Antitrust Division, Washington, D.C.
- *Research seminars:* Arizona State University; Bar-Ilan University; Ben Gurion University IDC Herzliya; Illinois Institute of Technology; Tel Aviv University; University of Haifa

Natalia SHESTAKOVA

Presentation of research results

- *Conferences:* The 20th Annual Workshop on the Economic Science with Heterogeneous Interacting Agents (WEHIA), Sophia Antipolis, France; Experimental Finance 2015, Nijmegen, Netherlands; 42nd Annual Conference of the European Association for Research in Industrial Economics (EARIE), Munich, Germany; ESA European meeting 2015, Heidelberg, Germany

Other activities and affiliations

- *Research Grant:* Graf Hardegg Foundation, 7.500 €
- *Refereeing:* Journal of Behavioral and Experimental Economics, Management Science

Axel SONNTAG

Presentation of research results

- Vienna Center for Experimental Economics - Away Day, Payerbach-Reichenau, Austria, May 2015
- Centre for Behavioural and Experimental Social Science - "conflict group" - away day, Norwich, United Kingdom, June 2015
- The Choice Lab seminar, NHH Norwegian School of Economics, Bergen, Norway, December 2015

Other activities and affiliations

- *Research Grant:* Heinrich Graf Hardegg Foundation: "Economic Coordination under Time Pressure: Evidence from Experiments", 2016-2017
- *Refereeing:* Journal of Economic Behavior and Organization, Theory and Decision

Gerhard SORGER

Presentation of research results

- *Public lecture*: Mathematical Colloquium at the Faculty of Mathematics of U Vienna (Vienna)
- *Conferences*: 13th Viennese Workshop on Optimal Control and Dynamic Games (Vienna)
- *Research seminars*: Università Cattolica di Milano (Milano)

Other activities and affiliations

- *Editorial Tasks*: Associate Editor: Dynamic Games and Applications, International Game Theory Review, Journal of Economic Dynamics and Control, Journal of Economics, Macroeconomic Dynamics, Studies in Nonlinear Dynamics and Econometrics
- *Refereeing*: Canadian Journal of Economics, Economic Theory, Journal of Economic Dynamics and Control, Journal of Mathematical Economics, Mathematical Reviews, Resource and Energy Economics

Mariya TETERYATNIKOVA

Presentation of research results

- *Conferences*: Society for Economic Dynamics meeting (Warsaw); Workshop on Networks and Social Norms (Vienna); EARIE conference (Munich); UECE Lisbon Meetings (Lisbon); SAET Conference (Cambridge, UK)
- *Research seminars*: U Vienna, WU (Vienna), University of Nottingham (UK); Bank of England (London, UK); Higher School of Economics (Moscow, Russia)

Other activities and affiliations

- *Refereeing*: Journal of Urban Economics, Review of International Economics, Mathematical Social Sciences, Annals of Operations Research

James TREMEWAN

Presentation of research results

- *Conferences*: ESA European Meeting (University of Heidelberg, Heidelberg)
- *Research seminars*: U Vienna

Other activities and affiliations

- *Refereeing*: OeNB Anniversary Fund

Jean-Robert TYRAN

Presentation of research results

- *Keynote lecture*: Economic Science Association (ESA), World Meetings (Sydney)
- *Public lectures*: Academy of Behavioral Economics (Rüschlikon, Zurich), Rotary Club (Vienna), Monetisierung und Marktintegration (Vienna)
- *Conferences*: Workshop on Experimental Social Science (NYU Florence)
- *Research seminars*: U Adelaide, U Hamburg, U Lyon 2, U Mannheim, Middlesex U (London), Queensland UT (Brisbane), U Paris I

Other activities and affiliations

- *Research grants*: NORFACE (EU): "Fairness, Personal Responsibility, and the Welfare State" (with A. Cappelen), 2015 – 2018; Norwegian Research Council: "Markets with Search Frictions and Network Externalities" (joint with E. Moen and L. Helland), 2012-2015; DFG: "Representative Democracy: Theory and Experiments", 2014 – 2017, (with A Wagner).
- *Research fellow* at Centre for Economic Policy Research (CEPR, London); Economic Policy Research Unit (EPRU, Copenhagen); Choice Lab (NHH Bergen); Center for Applied Macroeconomic Analysis (CAMA, ANU Canberra), Visiting Professor U Copenhagen, U St. Gallen
- *Professional organizations*: Board member: Society for the Advancement of Behavioral Economics (SABE)
- *Editorial Tasks*: Associate Editor: Judgment and Decision Making, Journal of Behavioral and Experimental Economics; Editorial Board: European Journal of Political Economy, Experimental Economics, Journal of the Economic Science Association, Journal of Experimental Political Science
- *Member of committee* for habilitation à diriger des recherches for Marie-Anne Valfort (Paris I); external referee for promotion/hiring of full professor: U Mannheim, U Pittsburgh
- *Academic services*: Vice Dean of the Faculty of Business, Economics and Statistics U Vienna, Director of VCEE, Vienna Center for Experimental Economics. Organization of workshops: Workshop in Behavioral Public Economics (with R. Sausgruber), Economic Analysis of Law and Institutions (with Peter Lewisch)
- *Refereeing*: Deutsche Forschungsgemeinschaft (DFG), European Economic Review, Experimental Economics, Journal of Public Economics, Journal of Economic Behavior and Organization, Journal of Behavioral and Experimental Economics, Judgment and Decision Making, Plos One

Alexander WAGNER

Presentation of research results

- *Workshops*: Behavioral Public Economics (U Vienna)

Other activities and affiliations

- *Project grant* from German Research Foundation, "Representative Democracy: Theory and Experiments", 2014-17
- *Refereeing*: Journal of Economic Psychology, Scandinavian Journal of Economics; German Israeli Foundation for Research (GIF)

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Editor:

Department of Economics
University of Vienna,
Oskar-Morgenstern-Platz 1
1090 Vienna, Austria

Homepage: econ.univie.ac.at

Editorial Staff:

Wieland Müller
Annemarie Kellner