

# 1ST CESIFO ECONPOL EUROPE PHD WORKSHOP

## Economic and Fiscal Policy in Europe

Munich, 1-2 February 2018

Scientific Organisers: Mathias Dolls, Clemens Fuest, Carla Krolage, and Andreas Peichl

### Programme

#### Thursday, 1 February 2018

09:15 – 09:45 **Coffee & Registration**

09:45 – 10:00 **Welcome & opening remarks**  
CLEMENS FUEST (President of the ifo Institute and CESifo)

**Plenary Session 1**  
**Keynote Lecture I**  
**Chair: Mathias Dolls**

10:00 – 11:00 **Breaking the Doom Loop: The Eurozone Basket**  
JÖRG ROCHOLL (ESMT Berlin)

11:00 – 11:15 **Coffee Break**

**Plenary Session 2**  
**Monetary Policy and Banking Regulation**  
**Chair: Frank Brückbauer**

11:15 – 11:45 **The Sovereign-Bank Feedback Loop: Did European Policies Alleviate It?**  
JUDITH ARNAL MARTINEZ (University of Navarra) & Antonio Moreno

11:45 – 12:15 **Evaluating Regulation within an Artificial Financial System**  
Jesper Riedler & FRANK BRUECKBAUER (ZEW)

12:15 – 12:45 **The Redistributive Impacts of ECB's Unconventional Monetary Policies: Evidence From Italian Household Surveys**  
MEHDI EL HERRADI (University of Bordeaux and University of Lille)

12:45 – 13:15 **The Effects of ECB's Asset Purchase Announcements on Euro Area Government Bond Yields**  
FREDERIK NEUGEBAUER (WHU – Otto Beisheim School of Management)

13:15 – 14:30 **Lunch**

# 1ST CESIFO ECONPOL EUROPE PHD WORKSHOP

**Plenary Session 3**  
**Fiscal Policy in the EMU**  
**Chair: Zareh Asatryan**

14:30 – 15:00 **The New View on Fiscal Policy and its Implications for the European Monetary Union**  
 ATANAS PEKANOV (Austrian Institute of Economic Research)

15:00 – 15:30 **Attitudes Towards Institutional Reforms for the Euro Area**  
 Mathias Dolls & NILS WEHRHÖFER (University of Mannheim)

15:30 – 16:00 **Coffee Break**

**Parallel Session 4A**  
**European Unemployment Insurance**  
**Chair: Carla Krolage**

16:00 – 16:30 **The Nature of Shocks in the Eurozone and Their Absorption Channels**  
 Cinzia Alcidi, Mathias Dolls, Clemens Fuest, CARLA KROLAGE (ifo Institute),  
 & Florian Neumeier

16:30 – 17:00 **Federal Unemployment Insurance - Theory and an Application to Europe**  
 Philip Jung, Keith Kuester, & MAREK IGNASZAK (University of Bonn)

17:00 – 17:30 **Euro Area Unemployment Insurance at the Time of Zero Nominal Interest Rates**  
 GUILLAUME CLAVERES (Paris School of Economics) & Jan Stráský

17:30 - 18:00 **Effects of a European Unemployment Insurance**  
 Zeno Enders & DAVID VESPERMANN (Heidelberg University)

**Parallel Session 4B**  
**Political Economy**  
**Chair: Annika Havlik**

16:00 – 16:30 **The Political Economy of the Welfare Effect of Immigration**  
 JEROME GONNOT (Toulouse School of Economics)

16:30 – 17:00 **Dismantling the "Jungle": Refugee Relocation and Extreme Voting in France**  
 Paul Vertier & MAX VISKANIC (Sciences Po, Paris)

17:00 – 17:30 **The Political Economy of Multilateral Lending to European Regions**  
 Zareh Asatryan & ANNIKA HAVLIK (ZEW Mannheim)

17:30 – 18:00 **The Tragedy of the Left: Voting Behavior in Recessions, 1870-2015**  
 MANUEL FUNKE (Kiel Institute for the World Economy)

19:00 **Conference Dinner (Unionsbräu)**

# 1ST CESIFO ECONPOL EUROPE PHD WORKSHOP

Friday, 2 February 2018

**Parallel Session 5A**  
**EU Labor Markets**  
**Chair: Christian Wittneben**

- 9:00 – 9:30 **Drivers of Participation Elasticities across Europe: Gender or Earner Role within the Household?**  
Charlotte Bartels & CORTNIE SHUPE (Free University of Berlin and German Institute for Economic Research - DIW)
- 9:30 – 10:00 **Public-Private Sector Wage Gap in a Group of European Countries: An Empirical Perspective**  
KAMILA SLAWINSKA (Warsaw School of Economics)
- 10:00 – 10:30 **Employment Protection Reform in European Labor Markets: The Collective Bargaining Regime Matters**  
YANN THOMMEN (University of Strasbourg)
- 10:30 - 11:00 **Labor Supply and Automatic Stabilization**  
Mathias Dolls, Clemens Fuest, Andreas Peichl, & CHRISTIAN WITTNEBEN (ifo Institute)

**Parallel Session 5B**  
**Financial Markets and Sovereign Debt**  
**Chair: Matteo Tomaselli**

- 9:00 – 9:30 **What Drives Global Contagion Mechanisms? Cross-Country Evidence on Financial Integration and Business Cycle Synchronisation**  
PAUL BERENBERG-GOSSLER (Hertie School of Governance, Berlin)
- 9:30 – 10:00 **Misallocation and the Credit Cycle: Evidence from Europe**  
GUIDO FRANCO (University of Rome Tor Vergata)
- 10:00 – 10:30 **Incorporating Creditors' Seniority in Contingent Claim Models: Application To Peripheral Euro-Area Countries**  
MANISH SINGH (University of Barcelona), Marta Gómez-Puig, & Simón Sosvilla-Rivero
- 10:30 – 11:00 **Economic Growth and Public Debt: An Experimental Approach in Search of a Confidence Channel**  
Luigi Mittone & MATTEO TOMASELLI (University of Trento)
- 11:00 – 11:30 **Coffee Break**

# 1ST CESIFO ECONPOL EUROPE PHD WORKSHOP

**Plenary Session 6**  
**Keynote Speech II**  
**Chair: Andreas Peichl**

11:30 – 12:30      **60 Years after Rome: The Future of Europe and the Role of Tax Policy**  
THOMAS HEMMELGARN (European Commission)

12:30 – 13:30      **Lunch**

**Plenary Session 7**  
**Tax Competition**  
**Chair: Maximilian Todtenhaupt**

13:30 – 14:00      **Fiscal Federalism and Tax Competition: A Double-Edged Sword?**  
LUÍS PINHEIRO DE MATOS (Cardiff University)

14:00– 14:30      **How will Brexit affect Tax Competition and Tax Harmonization? The Role of Discriminatory Taxation**  
Clemens Fuest & SAMINA SULTAN (LMU Munich)

14:30– 15:00      **Fiscal Competition and Public Debt**  
Eckhard Janeba & MAXIMILIAN TODTENHAUPT (University of Mannheim and ZEW)

15:00 – 15:30      **Improving Tax Collection by Public Shaming: Evidence from Administrative Tax Data**  
Nadja Dwenger & LUKAS TREBER (University of Hohenheim)

15:30 – 15:45      **Concluding Remarks & End of Conference**