briq Conference: German Economists Abroad 2018
December 20 – 21, 2018

Organizers:

Armin Falk  
briq and University of Bonn

Stephan Heblich  
University of Bristol

Berthold Herrendorf  
Arizona State University

Theresa Kuchler  
New York University

Carolin Pflueger  
University of British Columbia

Holger Sieg  
University of Pennsylvania

Johannes Stroebel  
New York University

Thursday, December 20:

14:15 – 14:45  Registration and Coffee
14:45 – 15:00  Welcome

Parallel Sessions A

15:00 – 16:30  Session A1: Applied I
(Room: C9, Conference Room, Schaumburg-Lippe-Straße 9)

Afraid to Go to School. Estimating the Effect of Homicides on Human Capital Investments

Martin Foureaux Koppensteiner  
University of Leicester

Check Up Before You Check Out: Retail Clinics and Emergency Room Use

Molly Schnell  
Stanford Institute for Economic Policy Research (SIEPR)

Diesel Emissions, Pollution, and Health Outcomes

Hannes Schwandt  
Northwestern University
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15:00 – 16:30  Session A2: Macro I
(Room: C5, Conference Room, Schaumburg-Lippe-Straße 5)

Which Ladder to Climb? Wages of Workers by Job, Plant, and Education
Christian Bayer
University of Bonn

Wage Employment, Unemployment and Self-Employment Across Countries
Markus Poschke
McGill University

Quantifying the Benefits of Labor Mobility in a Currency Union
Christian Proebsting
University of Lausanne

15:00 – 16:30  Session A3: Monetary/Finance
(Room: L7, Lounge, Schaumburg-Lippe-Straße 7)

A Macroeconomic Model with Occasional Financial Crises
Pascal Paul
Federal Reserve Bank of San Francisco

Transmission of Monetary Policy with Heterogeneity in Household Portfolios
Ralph Luetticke
University College London

Inference in Structural Vector Autoregressions when the Identifying Assumptions Are Not Fully Believed
Christiane Baumeister
University of Notre Dame
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16:30 – 17:00 Coffee Break

Parallel Sessions B

17:00 - 19:00 Session B1: Experimental  
(Room: C9, Conference Room, Schaumburg-Lippe-Straße 9)

Does the Observability of Monitoring Promote or Hinder Cooperation
Johannes Lohse  
University of Birmingham

Inattentive Inference
Thomas Graeber  
Harvard University

Global Evidence on Economic Preferences
Armin Falk  
briq and University of Bonn

Intertemporal Altruism
Philipp Eisenhauer  
University of Bonn

17:00 - 19:00 Session B2: Political Economy  
(Room: C5, Conference Room, Schaumburg-Lippe-Straße 5)

Loose Cannons. War Veterans and the Erosion of Democracy in Weimar Germany
Christoph Koenig  
University of Bristol
Did Austerity Cause Brexit?
Thiemo Fetzer
University of Warwick

From Finance to Extremism
Stefan Gissler
Federal Reserve Bank

The Dynamic Response of Municipal Fiscal Budgets to Revenue Shocks
Ines Helm
Stockholm University

17:00 – 19:00 Session B3: Theory
(Room: L7, Lounge, Schaumburg-Lippe-Straße 7)

The Tragedy of Complexity
Martin Oehmke
London School of Economics

A Theory of the Mortgage Rate Pass-Through
Konstantin Milbradt
Northwestern University

Working out Our Model’s Kinks
Thomas Mertens
Federal Reserve Bank of San Francisco

Risk-Insensitive Bank Regulation
Alexander Bleck
University of British Columbia

20:00 Dinner at Hotel Königshof, Adenauerallee 9
Friday, December 21:

Parallel Sessions C

9:00 – 10:30  
**Session C1: Wages**  
(Room: C9, Conference Room, Schaumburg-Lippe-Straße 9)

*The Regional Effects of Germany's Minimum Wage*
Gabriel Ahlfeldt  
*London School of Economics*

*Why Do Spatial Wage Gaps Persist*
Sebastian Heise  
*Federal Reserve Bank of New York*

*Wages and the Value of Nonemployment*
Simon Jaeger  
*MIT and briq*

9:00 – 10:30  
**Session C2: Finance**  
(Room: C5, Conference Room, Schaumburg-Lippe-Straße 5)

*Regulatory Integration of International Capital Market*
Jean-Marie Meier  
*University of Texas at Dallas*

*Loan Insurance, Adverse Selection and Screening*
Toni Ahnert  
*Bank of Canada*

*To Pool or Not to Pool*
Christian Opp  
*University of Pennsylvania*
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09:00 – 10:30  
Session C3: Macro II  
(Room: L7, Lounge, Schaumburg-Lippe-Straße 7)

Factors that Fit the Time Series and Cross-Section of Stock Returns  
Markus Pelger  
Stanford University

Arbitrage Portfolios in Large Panels  
Andreas Neuhierl  
University of Notre Dame

Estimating the Dynamics of Consumption Growth  
Gustavo Schwenkler  
University of Boston

10:30 – 11:00  
Coffee Break

Parallel Sessions D

11:00 – 12:30  
Session D1: Applied II  
(Room: C9, Conference Room, Schaumburg-Lippe-Straße 9)

Industrial Clusters in the Long Run: Evidence from Million Rouble Plants in China  
Stephan Heblich  
University of Bristol

The Impact of the First Professional Police Forces on Crime  
Anna Bindler  
University of Gothenburg
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Cities and the Structure of Social Interactions  
Max von Ehrlich  
University of Bern

11:00 – 12:30  
Session D2: Finance  
(Room: C5, Conference Room, Schaumburg-Lippe-Straße 5)

Partisan Professionals  
Elisabeth Kempf  
University of Chicago

The Effects of Credit Supply on Wage Inequality Between and Within Firms  
Farzad Saidi  
Stockholm School of Economics

Information Intermediaries: How Commercial Bankers Facilitate Inter-Firm Alliances  
Christoph Herpfer  
Emory University

11:00 – 12:30  
Session D3: Monetary  
(Room: L7, Lounge, Schaumburg-Lippe-Straße 7)

A Capital Structure Channel of Monetary Policy  
Daniel Streitz  
Copenhagen Business School

Monetary Policy and Durable Goods  
Christoph Boehm  
University of Texas at Austin
A Measure of Risk Appetite for the Macroeconomy
Carolin Pflueger
University of British Columbia

12:30 – 13:30 Lunch

Parallel Sessions E

13:45 – 15:15 Session E1: Firms and Trade
(Room: C9, Conference Room, Schaumburg-Lippe-Straße 9)
The Effects of Foreign MNEs on Workers and Firms in the United States
Felix Tintelnot
University of Chicago

Bilateral Trade Imbalances
Robert Zymek
University of Edinburgh

Firms’ Heterogeneity and the Return to Cognitive Skills
Michael Böhm
University of Bonn
13:45 – 15:15  
**Session E2: Finance**  
(Room: C5, Conference Room, Schaumburg-Lippe-Straße 5)  

**Exchange Rate Shocks and Quality Adjustments**  
Alexander Rodnyansky  
*University of Cambridge*  

**Human Frictions to the Transmission of Economic Policy**  
Michael Weber  
*University of Chicago*  

**Credit Smoothing**  
Michaela Pagel  
*Columbia University*  

13:45 – 15:15  
**Session E3: Structural**  
(Room: L7, Lounge, Schaumburg-Lippe-Straße 7)  

**The Dynamics of Return Migration, Human Capital Accumulation and Wage**  
Joseph-Simon Goerlach  
*University of Bocconi*  

**Valuing Choices and Waiting Time in Platform Markets**  
Tobias Salz  
*Columbia University*  

**Is Marriage for White People**  
Christoph Rauh  
*Université de Montréal*  

15:15 – 15:45  
**Coffee Break**
Parallel Sessions F

15:45 – 17:15  **Session F1: Macro/Housing**  
(Room: C9, Conference Room, Schaumburg-Lippe-Straße 9)  
The Impact of the Tax Cut and Jobs Act on the Spatial Distribution of High Productivity Households  
Holger Sieg  
*University of Pennsylvania*

Income and Wealth Inequality in America, 1949-2016  
Moritz Schularick  
*University of Bonn*

15:45 – 17:15  **Session F2: Applied III**  
(Room: C5, Conference Room, Schaumburg-Lippe-Straße 5)  
Misperceived Social Norms: Female Labor Force Participation in Saudi Arabia  
Alessandra Gonzalez  
*University of Chicago*

The Gender Gap: Micro Sources and Macro Consequences  
Christian Moser  
*Columbia University*

The Effect of the Affordable Care Act on the Labor Supply, Savings, and Social Security of Older Americans  
Hans-Martin von Gaudecker  
*University of Bonn*
15:45 – 17:15  **Session F3: Finance**  
(Room: L7, Lounge, Schaumburg-Lippe-Straße 7)

**Currency Anomalies**  
Söhnke Bartram  
*University of Warwick*

**International Portfolio Holdings and Return Differentials**  
Julian Richers  
*University of Boston*

**How Much Information is Incorporated in Financial Asset Prices? Experimental Evidence**  
Christoph Siemroth  
*University of Essex*

18:30  **Informal Visit to the Christmas Market**