



University of
Zurich^{UZH}

Department of Economics

Newsletter 61

September 12, 2013



Picture taken on the occasion of the third Zurich Workshop on Economics in Schaffhausen.



Table of Contents

1 Spotlight	1
1.1 Zurich Workshop on Economics	1
1.2 Fabrizio Zilibotti receives the most important Chinese award in Economics	1
1.3 EU grant for Todd Hare	1
1.4 New Faculty Member	2
1.5 Do we need good people for a good society?	2
1.6 Fair and Efficient Rules for Capitalism	2
2 Events	3
2.1 Departmental Research Seminar in Economics	3
2.2 Guest Presentations	3
2.3 Short Courses	6
2.4 Alumni Events	6
3 Publications	7
3.1 In Economics	7
3.2 Others	8
3.3 Books & Book Chapters	8
3.4 Working Papers	9
3.5 Mainstream Publications & Appearances	9
4 People	10
4.1 Visiting Guests & Research Stays	10
4.2 Appointments	10
4.3 Degrees	11
4.4 Awards	13
5 Miscellaneous	13
5.1 Congresses, Conferences & Selected Presentations	13
5.2 Grants	13
5.3 Research Stays	13

1 Spotlight

1.1 Zurich Workshop on Economics

The third Zurich Workshop on Economics took place from September 9 to 11 at the Sorell Hotel Rüden in Schaffhausen. Organized by ECON PhD students at the University of Zurich, the workshop aims at stimulating the discussion between local PhD students and international researchers from different areas of economics.



The organization committee has, once again, done a very good job. 30 PhD students presented their research projects in seven different sessions. They were given the possibility to discuss their current research work with each other, with members of our Department, and with external scholars. Several renowned researchers followed the invitation from the ZWE organization committee. The committee was able to attract Sascha O. Becker (Warwick), Davide Cantoni (LMU Munich), Florian Englmaier (LMU Munich), Francis Kramarz (CREST), and Aldo Rustichini (U of Minnesota) as key-note speakers.

1.2 Fabrizio Zilibotti receives the most important Chinese award in Economics

Prof. Fabrizio Zilibotti is the co-winner of the Sun Yefang 2012 Award for his article "Growing like China" (with Zheng Song and Kjetil Storesletten) published in the American Economic Review 2011. The Sun Yefang prize in economic science, in memory of the distinguished Chinese reformist



economist Sun Yefang, rewards outstanding contributions to economic science, to promote the prosperity and development of China. First established in 1985, it is awarded every two years by the Chinese Academy of Social Sciences (CASS). It is the highest recognition in economics in China. Past recipients include the Chinese Prime Minister Li Keqiang, and the governor of the People's Bank of China Governor Zhou Xiaochuan. The Minister of Finance of China, Lou Jiwei, is a co-recipient of the 2012 award. Prof. Zilibotti (together with his co-author, Prof. Storesletten) is the first European scholar to receive the prize. The Sun Yefang Prize ceremony will be held on 15th November 2013 in Beijing (Golden Dragon).

1.3 EU grant for Todd Hare



Prof. Todd Hare and his colleagues received a grant for their five-year, multi-center EU project entitled "Nudge-it: The Neurobiology of Decision-Making in Eating – Innovative Tools". The overall grant amounts to approximately nine million euros. Congratulations!

1.4 New Faculty Member



We would like to give a warm welcome to **George-Marios Angeletos** who recently joined our department. He has been appointed chair in "Macroeconomics and Financial Markets" at the Department of Economics. The new chair has been endowed by the UBS International Center of Economics in Society, with which Prof. Angeletos will be affiliated. His research interests include heterogeneous information and expectations; global games; self-fulfilling crises; business cycles; incomplete markets; and fiscal and monetary policy.

In a current interview with the UBS Center, Prof. Angeletos describes his motivation for doing economic research, he talks about his research projects, and he explains why the University of Zurich is an attractive place of work for him. <http://www.ubscenter.uzh.ch/en/about/newsarchive/12>.

1.5 Do we need good people for a good society?

"There is no good unless one does it." A saying by Erich Kästner that sounds simple at first glance, but it should be considered as a complex phenomenon. While human beings want to show moral behavior, they often choose to act selfish, believing at the same time that they are acting moral.



Jakob von Uexküll, founder of the Right Livelihood Award, and Ernst Fehr venture an outlook of the future. Together they will discuss the aim of their foundations and how they intend to foster a sustainable development of the society. The discussion will be moderated by Haig Simonian, a former correspondent of Financial Times. You are warmly invited to the public event which takes place on **Thursday, September 26 at 6:15 p.m. in the main auditorium** (KOL G-201) of the University of Zurich. Please note that the discussion will be held in German. For further information please contact Aileen Zumstein (aileen.zumstein@econ.uzh.ch).

1.6 Forum for Economic Dialogue on «Fair and Efficient Rules for Capitalism»

Amidst the current financial and economic crisis, the debate about the future of "western capitalism" is of central importance. Most people accept that missing, inefficient, or misguided regulation was in large part the cause of the last financial crisis. So the questions that need to be answered are: What role should the state play? What constitutes fair and efficient regulations for the financial markets? Which unofficial rules, norms and individual or group behaviors are important for the smooth functioning of societies and economies?



The Forum for Economic Dialogue 2013 takes place on **Monday, November 18 from 09:00 a.m. to 07:30 p.m. in Zurich**. It offers an ideal platform for academics, business people, public officials, and interested citizens to engage in an exchange of knowledge, latest insights and ideas. The event will start with a keynote lecture by Alan Krueger (Princeton) and will be concluded with the Zurich Lecture of Economics in Society on "A Capitalism for the People", delivered by Luigi Zingales (Chicago).

The detailed program together with further information on the speakers and the option to register will be available on the UBS Center webpage: <http://www.ubscenter.uzh.ch/en/events/forum/next>

2 Events

2.1 Departmental Research Seminar in Economics

date	schedule	title	venue
Mon, Oct 7	17.15-18.45	Prof. David Dorn , CEMFI Departmental Research Seminar in Economics	KOL-G-209

2.2 Guest Presentations

date	schedule	title	venue
Tue, Sep 17	16.15-17.45	Jackson Nickerson , Washington University St. Louis (Lecture) Workshop & Lecture Series on the Law, Economics & Management of Innovation	RAI-F-041
Wed, Sep 18	16.15-17.45	Jackson Nickerson , Washington University St. Louis (Workshop) Workshop & Lecture Series on the Law, Economics & Management of Innovation	ETH IFW A 32.1
Wed, Sep 18	16.15-18.00	Marco Bassetto , UCL «Speculative Runs on Interest Rate Pegs» (co-authored with C. Phelan, Minnesota) Macro-Finance-Labor Seminar	SOE-F-7
Thu, Sep 19	17.15-18.30	Christiane Clemens , University of Bielefeld Seminar in International Economic Policy (KOF-ETH-UZH)	ETH WEH-D7
Fri, Sep 20	12.00-13.00	Christian Thöni , University of Lausanne Experimental and Behavioral Economics Seminar	BLU-E-003
Tue, Sep 24	16.15-18.00	Michael Klausner , Stanford (law) «Entrenched Managers: Theory vs. Facts» (Lecture) Law & Finance Workshop and Lecture Series	KO2-F-172
Wed, Sep 25	16.15-18.00	Michael Klausner , Stanford (law) «Securities Class Actions in the US: An Empirical Study» (Workshop) Law & Finance Workshop and Lecture Series	ETH IFW A 32.1
Thu, Sep 26	17.00-18.00	Luke Clark , University of Cambridge «The neural basis of distorted thinking in gambling addiction» Neuroeconomics Seminar	BLU-E-003
Thu, Sep 26	17.15-18.30	Charles Zheng , University of Western Ontario Microeconomics Seminar (ETH/UZH)	KO2-F-175

Fri, Sep 27	12.00-13.00	Thomas Dohmen , Bonn Experimental and Behavioral Economics Seminar	BLU-E-003
Tue, Oct 1	17.15-18.30	Peter Howitt , Brown «Macroeconomic Stability» (Lecture) Workshop & Lecture Series on the Law, Economics & Management of Innovation	ETH HG D 1.2
Wed, Oct 2	16.15-17.45	Geertrui Van Overwalle , Leuven & Tilburg (Lecture) Workshop & Lecture Series on the Law, Economics & Management of Innovation	ETH IFW A 32.1
Thu, Oct 3	17.00-18.00	Scott Huettel , Duke University Neuroeconomics Seminar	BLU-E-003
Thu, Oct 3	17.15-18.30	Arye Hillmann , Bar-Ilan University Microeconomics Seminar (ETH/UZH)	KO2-F-175
Thu, Oct 3	17.15-18.30	Moritz Schularik , University of Bonn Seminar in International Economic Policy (KOF-ETH-UZH)	ETH WEH-D7
Fri, Oct 4	12.00-13.00	Stephan Nüesch , UZH Experimental and Behavioral Economics Seminar	BLU-E-003
Tue, Oct 8	16.15-18.00	Zohar Goshen , Columbia (law) «The Essential Role of Securities Regulation» (Lecture) Law & Finance Workshop and Lecture Series	KO2-F-172
Wed, Oct 9	16.15-18.00	Zohar Goshen , Columbia (law) «Concentrated Ownership Revisited: The Value of Corporate Control» (Workshop) Law & Finance Workshop and Lecture Series	ETH IFW A 32.1
Wed, Oct 9	16.15-17.45	Patrick Bayer , Duke Applied Microeconomics Seminar	PLM-1-103/4
Wed, Oct 9	12.15-13.45	Sergi Jimenez «The Effects of Employment Uncertainty and Wealth Shocks on the Labor Supply and Claiming Behavior of Older American Workers» (co-authored with H. Benitez-Silva and J. I. Garcia-Pérez) Macro-Finance-Labor Seminar	KOL-E-18
Wed, Oct 9	16.15-18.00	Guido Cozzi , St. Gallen Macro-Finance-Labor Seminar	SOE-F-7
Thu, Oct 10	17.00-18.00	Birte Forstmann , University of Amsterdam Neuroeconomics Seminar	BLU-E-003
Thu, Oct 10	17.15-18.30	Florian Scheuer , Stanford University Microeconomics Seminar (ETH/UZH)	KO2-F-175
Thu, Oct 10	17.15-18.30	Marius Brühlhart , University of Lausanne Seminar in International Economic Policy (KOF-ETH-UZH)	ETH WEH-D7

Fri, Oct 11	12.00-13.00	Helga Fehr , ETH Experimental and Behavioral Economics Seminar	BLU-E-003
Tue, Oct 15	16.15-17.45	Daniel Rubinfeld , Berkeley «IP and the Smartphone Operating System Wars: Google v. Apple v. Microsoft» (Lecture) Workshop & Lecture Series on the Law, Economics & Management of Innovation	RAI-F-041
Wed, Oct 16	16.15-17.45	Daniel Rubinfeld , Berkeley «Airline Network Effects» (Workshop) Workshop & Lecture Series on the Law, Economics & Management of Innovation	ETH IFW A 32.1
Wed, Oct 16	16.15-17.45	Amit Ghandi , Wisconsin Applied Microeconomics Seminar	PLM-1-103/4
Wed, Oct 16	16.15-18.00	Alessandro Pavan , Princeton Macro-Finance-Labor Seminar	SOE-F-7
Thu, Oct 17	17.00-18.00	Anthony Dickinson , University of Cambridge «Control processes in goal-directed behavior: Reflections on the castaway's dilemma» Neuroeconomics Seminar	BLU-E-003
Thu, Oct 17	17.15-18.30	Francesco Squintani , University of Warwick Microeconomics Seminar (ETH/UZH)	KO2-F-175
Thu, Oct 17	17.15-18.30	Marcel Fratzscher , DIW Berlin Seminar in International Economic Policy (KOF- ETH-UZH)	ETH WEH-D7
Tue, Oct 22	16.15-18.00	Xavier Gabaix , New York University (finance) «A Model of Bounded Rationality, with Application to Basic Consumer and Equilibrium Theory» (Lecture) Law & Finance Workshop and Lecture Series and Experimental and Behavioral Economics Seminar	KO2-F-172
Wed, Oct 23	16.15-18.00	Xavier Gabaix , New York University (finance) «Sparse Dynamic Programming and Aggregate Fluctuations» (Workshop) Law & Finance Workshop and Lecture Series	ETH IFW A 32.1
Wed, Oct 23	16.15-18.00	Omar Licandro , Barcelona GSE Macro-Finance-Labor Seminar	SOE-F-7
Thu, Oct 24	17.00-18.00	Wolfgang Hauber , University of Stuttgart Neuroeconomics Seminar	BLU-E-003
Thu, Oct 24	17.15-18.30	David Wettstein , Ben Gurion University of the Negev Microeconomics Seminar (ETH/UZH)	KO2-F-175

Tue, Oct 29	16.15-17.45	Jonathan Masur , Chicago «Innovation and Incarceration: An Economic Analysis of Criminal Intellectual Property Law» (Lecture) Workshop & Lecture Series on the Law, Economics & Management of Innovation	RAI-F-041
Wed, Oct 30	16.15-17.45	Jonathan Masur , Chicago «Two-Part Pricing and the Costs of Patents» (Workshop) Workshop & Lecture Series on the Law, Economics & Management of Innovation	ETH IFW A 32.1
Wed, Oct 30	16.15-18.00	Mark Aguiar , Princeton Macro-Finance-Labor Seminar	SOE-F-7
Thu, Oct 31	17.00-18.00	Viktor Jirsa , CNRS, Marseille «The neural basis of distorted thinking in gambling addiction» Neuroeconomics Seminar	BLU-E-003
Thu, Oct 31	17.15-18.30	Martin Kaae Jensen , University of Birmingham Microeconomics Seminar (ETH/UZH)	KO2-F-175
Thu, Oct 31	17.15-18.30	Michael Binder , University of Frankfurt Seminar in International Economic Policy (KOF-ETH-UZH)	ETH WEH-D7

2.3 Short Courses

date	schedule	title	venue
Wed, Sep 25,	10.00-12.00 14.00-16.00	Alon Eizenberg , Hebrew University Mini-Course on «Empirical Analysis of Market Structure and Product Variety» Zurich Graduate School of Economics	WIH-E-01
Thu, Sep 26	14.00-16.00		
Fri, Sep 27	10.00-12.00		

2.4 Alumni Events

date	schedule	title	venue
Fri, Sep 27	8.00-17.45	7. Joint Alumni Conference 2013 «Leadership Excellence» OEC ALUMNI UZH	Hotel Baur au Lac Talstrasse 1 8001 Zurich
Mon, Oct 21	from 19.00	10. OEC ALUMNI UZH – Get-together OEC ALUMNI UZH	VALMANN Talstrasse 58 8001 Zurich

3 Publications

3.1 In Economics

Bartling, Björn; Fehr, Ernst & Schmidt, Klaus M. (2013). «JEEA-FBBVA Lecture 2012: Use and Abuse of Authority: A Behavioral Foundation of the Employment Relation», *Journal of the European Economic Association*, 11(4), 711-742.

<http://dx.doi.org/10.1111/jeea.12017>

Employment contracts give a principal the authority to decide flexibly which task his agent should execute. However, there is a tradeoff, first pointed out by Simon (1951), between flexibility and employer moral hazard. An employment contract allows the principal to adjust the task quickly to the realization of the state of the world, but he may also abuse this flexibility to exploit the agent. We capture this tradeoff in an experimental design and show that principals exhibit a strong preference for the employment contract. However, selfish principals exploit agents in one-shot interactions, inducing them to resist entering into employment contracts. This resistance to employment contracts vanishes if fairness preferences in combination with reputation opportunities keep principals from abusing their power, leading to the widespread, endogenous formation of efficient long-run employment relations. Our results inform the theory of the firm by showing how behavioral forces shape an important transaction cost of integration – the abuse of authority – and by providing an empirical basis for assessing differences between the Marxian and the Coasian view of the firm, as well as Alchian and Demsetz's (1972) critique of the Coasian approach.

Floris, Joël; Woitek, Ulrich & Wüthrich, Gabriela (2013). «Income Inequality amongst Swiss Primary School Teachers in the Late 19th Century», *Jahrbuch für Wirtschaftsgeschichte / Economic History Yearbook*, 54(1), 57-74.

<http://dx.doi.org/10.1524/jbwg.2013.0004>

We examine the distribution of income across Swiss primary school teachers at the end of the 19th century. To assess income differences we use a detailed data set on the income of 14,000 Swiss primary school teachers in 1881 and 1894/95. In addition, we use annually aggregated test scores from pedagogical examinations at recruitment, to test for the impact of inequality on conscripts' performance. Our results show that between-group inequality amounts to about 35 per cent of total income inequality, and that teachers' income inequality does not play a role in explaining differences in the performance of conscripts in the pedagogical examinations.

Rohner, Dominic; Thoenig, Mathias & Zilibotti, Fabrizio (2013). «Seeds of Distrust: Conflict in Uganda», *Journal of Economic Growth*, 18(3), 217-252.

<http://dx.doi.org/10.1007/s10887-013-9093-1>

We study the effect of civil conflict on social capital, focusing on Uganda's experience during the last decade. Using individual and county-level data, we document large causal effects on trust and ethnic identity of an exogenous outburst of ethnic conflicts in 2002–2005. We exploit two waves of survey data from Afrobarometer (Round 4 Afrobarometer Survey in Uganda, 2000, 2008), including information on socioeconomic characteristics at the individual level, and geo-referenced measures of fighting events from ACLED. Our identification strategy exploits variations in the both the spatial and ethnic intensity of fighting. We find that more intense fighting decreases generalized trust and increases ethnic identity. The effects are quantitatively large and robust to a number of control variables, alternative measures of violence, and different statistical techniques involving ethnic and spatial fixed effects and instrumental variables. Controlling for the intensity of violence during the conflict, we also document that post-conflict economic recovery is slower in ethnically fractionalized counties. Our findings are consistent with the existence of a self-reinforcing process between conflicts and ethnic cleavages.

Romano, Joseph P. & Wolf, Michael (2013). «Testing for monotonicity in expected asset returns», *Journal of Empirical Finance*, 23, 93-116.

<http://dx.doi.org/10.1016/j.jempfin.2013.05.001>

Many postulated relations in finance imply that expected asset returns strictly increase in an underlying characteristic. To examine the validity of such a claim, one needs to take the entire range of the characteristic into account, as is done in the recent proposal of Patton and Timmermann (2010). But their test is only a test for the *direction* of monotonicity, since it requires the relation to be monotonic from the outset: either weakly decreasing under the null or strictly increasing under the alternative. When the relation is non-monotonic or weakly increasing, the test can break down and falsely 'establish' a strictly increasing relation with high probability. We offer some alternative tests that do not share this problem. The behavior of the various tests is illustrated via Monte Carlo studies. We also present empirical applications to real data.

3.2 Others

Ruff, Christian C. (2013). «Sensory processing: who's in (top-down) control?», *Annals of the New York Academy of Sciences*, 1296, 88-107.

<http://dx.doi.org/10.1111/nyas.12204>

A major aim of Jon Driver's research was to identify principles by which the brain selects behaviorally relevant stimuli or thoughts for in-depth processing. His insights have shaped neurobiological models of selective attention that highlight top-down modulations of sensory cortex as a neural substrate of adaptive behavioral control. In this paper, I review research on the characteristics and neural origins of such top-down modulations. The studies reviewed show that neural processing in sensory cortical areas can be biased toward behaviorally relevant stimuli and thoughts by feedback projections from frontal and parietal brain areas. Such modulatory influences are similarly present for judgments about external sensory information (during attention) or internal representations (during imagery and short-term memory), potentially reflecting common neural mechanisms that enhance sensory processing of relevant neural signals. How such top-down control processes may ultimately be guided by motivational brain systems is a topic of current debate, for which Jon Driver's work will continue to provide important inspiration.

3.3 Books & Book Chapters

Hein, Grit (2013). «Empathy and Resilience in a Connected World» In: Kent, Martha; Davis, Mary C. & Reich, John W. (eds.), «The Resilience Handbook: Approaches to Stress and Trauma». Routledge, 144-155.

Hotz-Hart, Beat & Kissling-Näf, Ingrid (2013). «Politisch-administrative Strukturen und Umgebungsprozesse der Bildungs-, Forschungs- und Innovationspolitik» In: Ladner, Andreas et al. (eds.), «Handbuch der öffentlichen Verwaltung in der Schweiz», Zürich, NZZ-Verlag, 787-806.

Hotz-Hart, Beat & Rohner, Adrian (2013). «Nationen im Innovationswettbewerb. Ökonomie und Politik der Innovation». Heidelberg, Springer Gabler.

Hotz-Hart, Beat & Rohner, Adrian (2013). «Wirkungen innovationspolitischer Fördermassnahmen in der Schweiz. Stand der Forschung, Synthese bestehender Evaluationsstudien und Empfehlungen für die zukünftige Ausgestaltung». Bern, Zürich, Staatssekretariat für Bildung, Forschung und Innovation (SBFI),
<http://www.sbf.admin.ch/dokumentation/>.

3.4 Working Papers

Bartling, Björn; Engl, Florian & Weber, Roberto A. (June 2013). «Does Willful Ignorance Deflect Punishment? – An Experimental Study», <http://www.econ.uzh.ch/static/wp/econwp125.pdf>.

Berentsen, Aleksander; McBride, Michael & Rocheteau, Guillaume (June 2013). «Limelight on Dark Markets: An Experimental Study of Liquidity and Information», <http://www.econ.uzh.ch/static/wp/econwp126.pdf>.

Boppart, Timo & Weiss, Franziska J. (June 2013). «Non-homothetic preferences and industry directed technical change», <http://www.econ.uzh.ch/static/wp/econwp123.pdf>

Cohn, Alain; Engelmann, Jan; Fehr, Ernst & Maréchal, Michel (August 2013). «Evidence for Countercyclical Risk Aversion. An Experiment with Financial Professionals», http://www.ubscenter.uzh.ch/assets/workingpapers/WP4_Evidence_for_Countercyclical_Risk_Aversion.pdf.

Corazzini, Luca; Kube, Sebastian; Maréchal, Michel André & Nicolò, Antonio (August 2013). «Elections and Deceptions: An Experimental Study on the Behavioral Effects of Democracy», <http://www.iew.uzh.ch/wp/iewwp421.pdf>.

Darai, Donja & Grätz, Silvia (June 2013). «Attraction and Cooperativ Behavior», <http://www.econ.uzh.ch/static/wp/econwp82.pdf>.

Dauth, Wolfgang ; Findeisen, Sebastian & Sudekum, Jens (August 2013). «The Rise of the East and the Far East: German Labor Markets and Trade Integration», http://www.ubscenter.uzh.ch/assets/workingpapers/WP3_The_Rise_of_the_East_and_the_Far_East.pdf.

Goeree, Jacob K. & Kushnir Alexey (June 2013). «A Geometric Approach to Mechanism Design», <http://www.econ.uzh.ch/static/wp/econwp56.pdf>.

Herz, Holger & Taubinsky Dmitry (July 2013). «Market Experience is a Reference Point in Judgments of Fairness», <http://www.econ.uzh.ch/static/wp/econwp128.pdf>.

Hoffmann, Mathias & Suter, Rahel (June 2013). «Systematic Consumption Risk in Currency Returns», <http://www.econ.uzh.ch/static/wp/econwp124.pdf>.

Kushnir, Alexey (August 2013). «On the Equivalence Between Bayesian and Dominant Strategy Implementation: The Case of Correlated Types», <http://www.econ.uzh.ch/static/wp/econwp129.pdf>.

Ledoit, Olivier & Wolf, Michael (July 2013). «Spectrum Estimation: A Unified Framework for Covariance Matrix Estimation and PCA in Large Dimensions», <http://www.econ.uzh.ch/static/wp/econwp105.pdf>.

Letina, Igor (July 2013). «The road not taken: competition and the R&D portfolio», <http://www.econ.uzh.ch/static/wp/econwp127.pdf>.

3.5 Mainstream Publications & Appearances

Fehr, Ernst (June 2013). «Defür und dewider – Ernst Fehr zu Gast bei Kurt Aeschbacher», *SRF*, June 13. <http://www.srf.ch/sendungen/aeschbacher/defuer-und-dewider>

Fehr, Ernst (June 2013). «Zuerst kommt das Fressen, dann die Moral», *20 Minuten*, June 22.

<http://www.20min.ch/finance/news/story/-Zuerst-kommt-das-Fressen--dann-die-Moral--27350945>

Tobler, Philippe (August 2013). «Im Gehirn von Börsenspekulanten», *SRF*, August 29.

<http://www.srf.ch/wissen/mensch/im-gehirn-von-boersenspekulanten>

Tobler, Philippe (August 2013). «Die Lust am Risiko zeigt sich seitlich vorn im Hirn», *20 Minuten*, August 23.

<http://www.20min.ch/wissen/news/story/Die-Lust-am-Risiko-zeigt-sich-seitlich-vorn-im-Hirn-19231254>

Zilibotti, Fabrizio (August 2013). «China wird mit 5 bis 6 % weiterwachsen», *NZZ am Sonntag*, August 18, p. 28.

<http://www.nzz.ch/nzzas/nzz-am-sonntag/china-wird-mit-5-bis-6--weiterwachsen-1.18134720>

4 People

4.1 Visiting Guests & Research Stays

PROF. ANGELETOS

October 14 - 20

Alessandro Pavan, Princeton University

PROF. FALKINGER

July 17 - August 2

Timo Boppert, Stockholm University

PROF. HOFFMANN

September 16 - 19

Yin-Wong Cheung, University of Hong Kong

PROF. FEHR

September 1 - 30

Daniel Schunk, University of Mainz

September 1 - December 31

Henning Müller, University of Mainz

PROF. SOVINSKY

September 24 - October 2

Alon Eizenberg, Hebrew University

PROF. ZILIBOTTI

October 23 - 25

Kjetil Storesletten, University of Oslo

4.2 Appointments

Mathias Hoffmann has been appointed a research affiliate of the Centre for Applied Macroeconomic Analysis (CAMA) at the Australian National University.

Philippe Tobler's SNSF Professorship was extended for two additional years. Congratulations!

4.3 Degrees

DOCTORAL THESES

Sebastian Findeisen (Prof. Zilibotti). June 2013. Subject: «Essays in Public Finance and Labor Economics»

Andreas Müller (Prof. Zilibotti). June 2013. Subject: «Essays in Dynamic Macroeconomics and Public Finance»

MASTER THESES

Julia Carisch (Prof. Netzer). July 2013. Subject: «Der Effekt von Wahrscheinlichkeitsverzerrungen auf Versicherungsmärkte»

Joel Farronato (Prof. Maréchal). August 2013. Subject: «The Impact of Sports on Dishonest Behavior and the Role of Creativity»

Daniel Gsponer (Prof. Woitek). August 2013. Subject: «Die Geschichte des schweizerischen Privatversicherungsmarktes am Beispiel der Personenversicherungen»

Nicholas Marrel (Prof. Winkelmann). August 2013. Subject: «Retirement behavior and health: Evidence from Switzerland»

Basil Oberholzer (Prof. Falkinger). Mai 2013. Subject: «The Economics of Oil Price Development in the Last Ten Years»

Michael Wältermann (Prof. Zilibotti). Juli 2013. Subject: «What Drives Participation in Higher Education Across Countries? International Evidence from Macro-data»

BACHELOR THESES

Stefan Bestler (Prof. Fehr). February 2013. Subject: «The neurobiology of trust and reciprocity»

Oliver Blum (Prof. Hoffmann). August 2013. Subject: «Exchange rate and fundamentals: an empirical analysis»

Alain Dudzik (Prof. Woitek). August 2013. Subject: «Ökonomen in Zürich»

Maja Durdevic (Prof. Woitek). May 2013. Subject: «Die Beschäftigungsprogramme zur Bekämpfung der Grossen Depression in der Schweiz»

Florian Eckert (Prof. Zilibotti). July 2013. Subject: «The Role of Government Debt for Financial Intermediation»

Sarah Gang (Prof. Woitek). June 2013. Subject: «Sozioökonomische Determinanten der Entwicklung der Geburtsgewichte im Ersten Weltkrieg in Basel»

Rafael Greminger (Prof. Hoffmann). August 2013. Subject: «Staatliche Garantien, Moral Hazard und das Bankensystem in der Schweiz»

Andreas Haller (Prof. Winkelmann). March 2013. Subject: «Job satisfaction and health: Evidence for Switzerland and implications for company policies»

Tiziana Hunziker (Prof. Bartling). August 2013. Subject: «Prozedurale Fairness: Normative Konzepte und empirische Evidenz»

Yannick Huber (Prof. Woitek). July 2013. Subject: «Arbeitsbeschaffungsprogramme am Ende der Weimarer Republik»

Samuel Keller (Prof. Woitek). August 2013. Subject: «Das Europa der Zwischenkriegszeit als optimaler Währungsraum»

Ronny Knecht (Prof. Woitek). June 2013. Subject: «Protektionismus in der Schweiz vor dem Ersten Weltkrieg»

Jonathan Krakow (Prof. Netzer). June 2013. Subject: «Optimal Redistribution with Interdependent Preferences»

Vanessa Kummer (Prof. Woitek). July 2013. Subject: «Eine Effizienzanalyse des amerikanischen Industriesektors»

Oliver A. Lohri (Prof. Hoffmann). August 2013. Subject: «Vorhersage von Rohstoffpreisen mit Wechselkursen»

Cédric Loutan (Prof. Hoffmann). August 2013. Subject: «Home bias in assets and trade costs: some cross-country evidence»

Basil Odermatt (Prof. Hoffmann). August 2013. Subject: «Das Zusammenspiel von internationalem Handel, Finanzdienstleistungen und Infrastruktur»

Filippo Pusterla (Prof. Zilibotti). July 2013. Subject: «Human Capital and Job Mobility in the Swiss Labour Market»

Lino Stoessel (Prof. Bartling). August 2013. Subject: «Risk Taking for Others: Behavior and Responsibility Attributions»

Jann Stoz (Prof. Wolf). June 2013. Subject: «Risikovorhersage zwecks optimaler Ausschöpfung des gegebenen Risiko-Budgets für Rohstoff-Portfolios»

Silvan Vollenweider (Prof. Woitek). August 2013. Subject: «Die Entlohnung von Lehrpersonal an Sekundarschulen im Kanton Zürich, 1871-1913/14»

Sarah Waser (Prof. Maréchal). August 2013. Subject: «Vocal Features and Trust-relationships: A Lab Experiment»

Marco Weidmann (Prof. Woitek). August 2013. Subject: «Die Geschichte der Entstehung der Schweizerischen Nationalbank (SNB) vor dem Hintergrund der Entwicklung des Finanzmarktes der Schweiz»

Manuel Wernli (Prof. Woitek). July 2013. Subject: «Die Hyperinflation und die Situation des Industriesektors im Ruhrgebiet»

4.4 Awards

Adrian Rohner (Prof. Hotz-Hart) has been awarded the Top-Doc-Award of NZZ Campus and MakingScienceNews for his doctoral thesis. Congratulations!

Dominic Rohner (Prof. Zilibotti) has been awarded the “Exzellenzpreis für praxisrelevante Entwicklungsforschung” from the Research Committee on Development Economics of the Verein für Socialpolitik for the paper “War Signals: A Theory of Trade, Trust and Conflict” (co-authored with Mathias Thoenig, Lausanne, and Fabrizio Zilibotti). Congratulations!

Franziska Weiss (Prof. Zilibotti) has received the “SSES Young Economist Award 2013”, awarded by the Swiss Society of Economics and Statistics for the best paper of a young economist less than 33 years old. The prize has been awarded for her paper “Non-homothetic preferences and industry directed technical change” (with Timo Boppert). Congratulations!

5 Miscellaneous

5.1 Congresses, Conferences & Selected Presentations

Keynote Address of **Ernst Fehr** on «The Nature and Consequences of Human Social Preferences» at the 13th European Congress of Psychology, Stockholm, Sweden, on July 11, 2013.

Keynote Address of **Ernst Fehr** on «The Neural Circuitry of Human Altruism and Norm Compliance – Insights from Brain Stimulation Studies» at the 45th European Brain and Behavior Society meeting, Munich, Germany, on September 6, 2013.

Keynote Lecture of **Fabrizio Zilibotti** on «China’s Changing Investment Needs: The Macroeconomic Perspective» at UBS Center Workshop “RMB Globalization and China’s Investment Needs: Opportunities and Challenges”, Hong Kong, on July 4, 2013.

Keynote Lecture of **Michael Wolf** on «Bootstrap Joint Prediction Regions» at the 2nd Rimini Time Series Workshop, Rimini, Italy, on June 28, 2013.

5.2 Grants

Sonja Glaab-Seuken (Prof. Woitek) received a research grant from the University of Zurich for her project “Sports and Its Public Image as Determinants of the Biological Standard of Living – An Analysis of the Swiss Case from the 1870s to the 1940s”.

5.3 Research Stays

Michael Wolf research stay at Stanford University from August 1 to 16.

Newsletter 62 will appear on October 31, 2013

PUBLISHING INFORMATION

Editor	Department of Economics
Editorial work	Cornelia Metzler
Periodicity	6 editions per year
Contact	newsletter@econ.uzh.ch
Download	http://www.econ.uzh.ch/newsandmedia/newsletter.html