



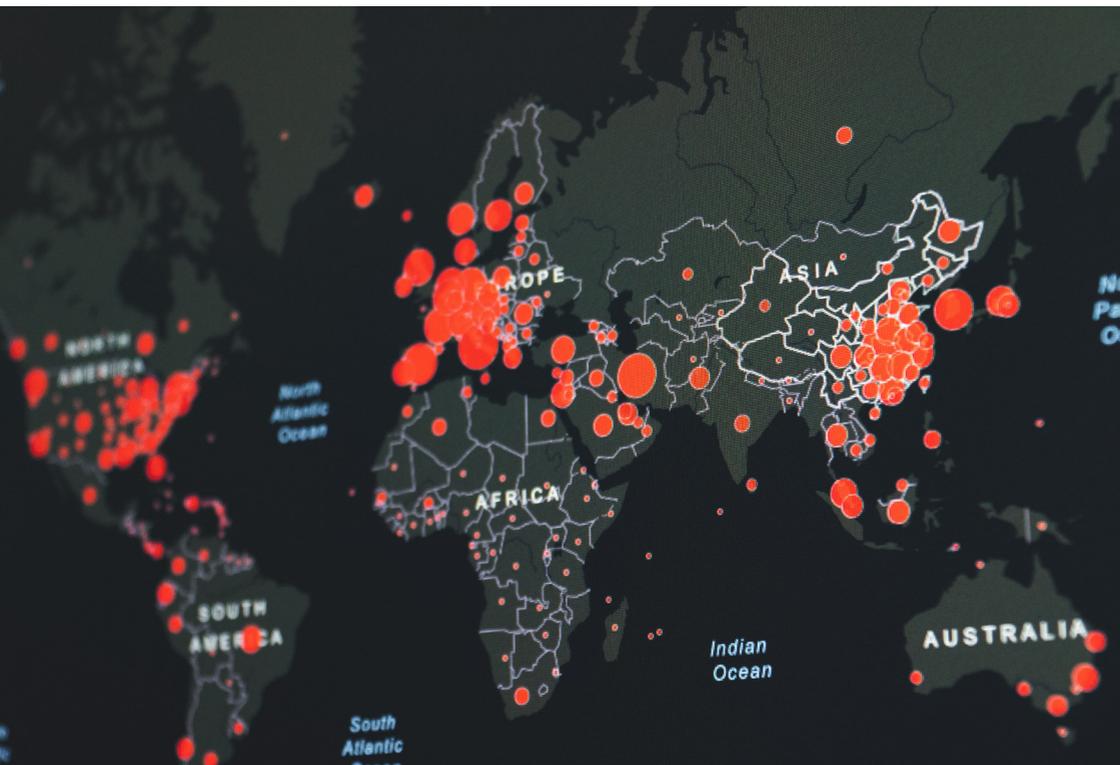
**University of  
Zurich** <sup>UZH</sup>

**Department of Economics**

Coffee & Research

Every Thursday at 8:30 a.m. in March 2021

## **Pandemic and Economics**



# Pandemic and Economics

## Outline

Covid-19 continues to hold a tight grip on the world. Around the globe, experts from a wide range of disciplines are studying the pandemic and its impact on our lives. To grasp the economic dimension of the crisis, various studies have been underway at the Department of Economics since the outbreak of Covid-19. What is the economic damage, how can it be repaired, and what awaits us in the coming years: recession or a structural change? This is where our online event series comes in, with four experts presenting and discussing current findings from their research areas.

The series kicks off with economic historian Prof. Tobias Straumann, who compares the Corona pandemic with past crises and puts it in a historical context with a focus on Switzerland. A week later, labor economist Prof. Teodora Boneva will provide insights into her study focusing on the impact of the pandemic on the inequality in the labor market and show what can be expected. The project uses real-time survey data from the US, UK, and Germany. This is followed by a shift in perspective with neuroeconomist Prof. Christian Ruff, whose research explores the neurological basis of human behavior and, in light of the pandemic, asks how and why people follow social norms. The series concludes with junior scientist Mathilde Le Moigne, who presents recent data from her research on the impact of Covid-19 on global trade, comparing the first and second waves of the pandemic.

Kickstart your day with coffee and research, and join us for this exclusive event series. Following the moderated discussion, you will have the opportunity to ask questions. Sign up now. We look forward to your contribution to the discussion.

# Pandemic and Economics Program and Registration

## Program overview

- |                            |   |
|----------------------------|---|
| 4 March 2021<br>8:30–9:00  | <b>Eine Krise wie keine andere? (Event in German)</b><br>Tobias Straumann, University of Zurich                                     |
| 11 March 2021<br>8:30–9:00 | <b>The Covid-19 Inequality Project: Impact on the Labor Market</b><br>Teodora Boneva, Department of Economics, University of Zurich |
| 18 March 2021<br>8:30–9:00 | <b>Why We Comply with Social Norms</b><br>Christian Ruff, Department of Economics, University of Zurich                             |
| 25 March 2021<br>8:30–9:00 | <b>Global Trade in Times of Covid-19</b><br>Mathilde Le Moigne, Department of Economics,<br>University of Zurich                    |

## Moderation

Aileen Zumstein, aizu communication GmbH

## Registration

Please register online for the event series. You can select individual dates. We will send the registered participants the link to the live event via e-mail shortly before the event.



scan to register

[www.econ.uzh.ch/en/eventsandseminars/Pandemic-and-Economics.html](http://www.econ.uzh.ch/en/eventsandseminars/Pandemic-and-Economics.html)

# Pandemic and Economics

## Program and Speakers

### **Eine Krise wie keine andere? (Event in German)**

**Tobias Straumann** – University of Zurich



Als die Wirtschaft infolge der Covid-19-Pandemie im März 2020 einbrach, sprachen manche von einer einzigartigen Krise, die unser gesamtes ökonomisches und historisches Wissen auf einen Schlag entwerte. In der Folge erwies sich aber bald, dass der Covid-19-Einbruch durchaus anhand von früheren Krisen besser verstanden werden kann. Für die Analyse der ersten Phase, die sich von März bis September 2020 erstreckte, erwies sich der Blick auf die globale Finanzkrise von 2007 bis 2009 von grossem Nutzen. Auch damals handelte sich um einen kombinierten Angebots- und Nachfrageschock, der mit expansiver Geldpolitik und fiskalpolitischem Stimulus wirksam aufgefangen werden konnte. Für die Analyse der aktuellen Phase, die mit dem Ausbruch der zweiten Welle begonnen hat, empfiehlt sich es sich, die lange Stagnation der Schweizer Wirtschaft in den 1990er Jahren genauer zu betrachten. Damals vollzog sich ein tiefgreifender Strukturwandel, der zwar äusserst schmerzhaft war, aber die Grundlage für eine verbesserte Wettbewerbsfähigkeit der Schweizer Unternehmen bildete. Mit einem ähnlichen Szenario müssen wir auch diesmal rechnen.

### **The Covid-19 Inequality Project: Impact on the Labor Market**

**Teodora Boneva** – Assistant Professor of Economics of Child and Youth Development, endowed by the Jacobs Center for Productive Youth Development, University of Zurich



The labor market impact of the pandemic has been large and unequal, both within as well as across countries. Different public policies have been put in place to buffer some of the shocks of the crisis, but overall the pandemic has exacerbated existing inequalities. In our project, we investigate the inequality in the labour market impact of the Covid-19 pandemic in the US, UK, and Germany using real time survey data.

# Pandemic and Economics

## Program and Speakers

### Why We Comply with Social Norms

**Christian Ruff** – Professor of Neuroeconomics and Decision Neuroscience, University of Zurich



Human behavior is guided by an intricate set of social norms, widely known standards that specify how we ought to behave in any given situation. Widespread compliance with such norms is essential for peace and productivity in societies and organizations, as illustrated by the recent challenges associated with managing the Covid-19 pandemic and the threats to the democratic order in the US. Why is it not always easy for us to comply with norms? Why do we tend to comply with some norms but not with others? And how could we use this knowledge to facilitate norm compliance when it matters? In this presentation, Christian Ruff will address these questions from a neuroeconomic perspective, by giving an overview of basic brain mechanisms enabling us to recognize and follow social norms. These brain mechanisms determine our natural tendencies to (not) follow norms under specific circumstances and therefore set important constraints on the potential of policy interventions to increase norm compliance.

### Global Trade in Times of Covid-19

**Mathilde Le Moigne** – Kühne Center for Sustainable Globalization, University of Zurich



The Covid-19 pandemic has abruptly affected international trade, with very distinct impacts across regions and sectors. The presentation will focus on describing how international trade has responded to the pandemic, how reactions to the second wave (September to December 2020) differed from the first one (January to April 2020), and which sectors appeared to be the most permanently impacted. A brief focus on the international trade of Switzerland with the rest of the world will be presented. Finally, the presentation will propose preliminary evidence to assess whether the overall effect of the pandemic on international trade relations will be permanent.



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