



European
University
Institute

DEPARTMENT
OF
ECONOMICS

EUROPEAN DOCTORAL PROGRAMME IN QUANTITATIVE ECONOMICS

Jamboree 2012

European University Institute, Department of Economics
Florence, 9-10 November 2012

Thursday 8 November 2012

From 14:00 Arrival of students at [Hostel 7 Santi](#) (Viale dei Mille 11 - 50131 Firenze; tel: +39 055 5048452)
19:30 Dinner (at Hostel 7 Santi)

Friday 9 November 2012

Location: European University Institute
 Villa Schifanoia
 Via Boccaccio 121
 50133 Firenze
 [How to reach the Jamboree location](#)

09:30-10:00 Registration

10:00-11:00 Faculty Presentation (Sala Europa)
 Prof. Elena Carletti, EUI
 Title: *Government Guarantees and Financial Stability (joint with. F. Allen, I. Goldstein and A. Leonello, all from University of Pennsylvania)*

11:00-11:30 *Coffee break*

11:30-13:00 Parallel Sessions I

- A. Financial Markets I (Sala Europa)
Chair: Peter Hansen (EUI)
- Özlem Akin (UPF): *Anticipation of the Financial Crisis: Evidence from Insider Trading in Banks*
- Claudia Steinwender (LSE): *Information Frictions, Missing Trade, and the Law of One Price*
- Daniel Osorio (LSE): *Flows of Information and Inefficiency in the Unsecured Consumer Credit Market: A Simple Framework*
- B. Applied Microeconomics (Cappella)
Chair: Jérôme Pouyet (Paris School of Economics)
- Abel Brodeur (PSE): *Smoking, Income and Subjective Well-Being: Evidence from Smoking Bans*
- Andrea Ariu (UCL, CORE): *Crisis-Proof Services: Why Trade in Services did not Suffer from the Economic Downturn*
- Sarah Flèche (PSE): *Where the Streets have a Name: Income Comparisons in the US*

13:00-14:30 *Lunch (EDP Committee Meeting between 14:00-14:30)*

14:30-16:00 Parallel Sessions II

A. Sovereign Debt and Fiscal Policy (Sala Europa)

Chair: Gernot Müller (University of Bonn)

- Ida Hjortso (EUI): *Fiscal Policy Interactions and Imbalances in a Monetary Union*
- Patrick Hürtgen (BGSE): *Sovereign Default Risk and State-Dependent Twin Deficits*
- Florian Kirsch (BGSE): *Sovereign Borrowing, Financial Assistance and Debt Repudiation*

B. Financial Markets II (Cappella)

Chair: Sébastien Van Bellegem (UCL, CORE)

- Markus Behn (BGSE): *Capital Regulation and the Cyclicity of Lending – An Empirical Assessment*
- Jonathan de Quidt (LSE): *Market Structure and Borrower Welfare in Microfinance*
- Arzu Uluc (EUI): *Does Housing Futures Trading Stabilize House Prices?*

16:00-16:30 *Coffee break*

16:30-17:30 Parallel Sessions III

A. Econometrics (Sala Europa)

Chair: Sébastien Van Bellegem (UCL, CORE)

- Pedro de Souza (LSE): *Estimating Networks: Lasso for Spatial Weights*
- Harun Mirza (BGSE): *Making a Weak Instrument Set Stronger: Factor-Based Estimation of the Taylor Rule*

B. Theory (Cappella)

Chair: Fabrizio Germano (UPF)

- Margherita Negri (UCL, CORE): *An Axiomatic Approach to the Measurement of Ethnic Politics*
- Alexander Simons (UCL, CORE): *Delocalization, Home Purchase Power and Welfare*

17:30-18:30 Faculty Presentation (Sala Europa)

Prof. Peter Hansen, EUI

Title: *A Winner's Curse for Econometric Models: On the Joint Distribution of In-Sample Fit and Out-of-Sample Fit and its Implications for Model Selection*

19:00 *Dinner (at Jamboree venue)*

Saturday 10 November 2012

09:30-10:30: Faculty Presentation (Sala Europa)

Prof. Jérôme Adda, EUI

Title: *Career Progression, Economic Downturns and Skills*

10:30-11:00 *Coffee break*

11:00-13:00 Parallel Sessions IV

A. Contracts, Bargaining, and Voting (Sala Europa)

Chair: Pierre Dehez (UCL, CORE)

- Mikel Bedayo (UCL, CORE): *Bargaining and Delay in Trading Networks*
- Johannes Boehm (LSE): *Contracts and Industry Structure*
- Inga Deimen (BGSE): *Truth-telling in Heterogeneous Committees*
- Venuga Yokeeswaran (BGSE): *Deliberation, Conflict and Unanimity*

B. Crisis and Taxes (Cappella)

Chair: Peter Hansen (EUI)

- Jan Witajewski (EUI): *Can Endogenous Technology Choices Explain Wage Inequality Dynamics? Empirical and Theoretical Evidence*
- Shawn Chen (LSE): *Yet Another Triangle in Efficiency Loss - A Study on VAT Rate Dispersion and Aggregate Efficiency in China*
- Anna Grodecka (BGSE): *Subprime Borrowers, Securitization and the Transmission of Business Cycles*
- Enrico Mallucci (LSE): *Sovereign Defaults and Credit to the Private Sector*

13:00 *Lunch (Pizzeria San Domenico) and end of Jamboree*