



NEWSLETTER 2022|26

CALENDAR

Departmental Seminar

Agne Kajackaite (University of Milan)

"Breaking Bad: Malfunctioning Institutions Erode Good Behavior"

Mon, Nov 28

16:00 - 17:30

H 26

IOS Seminar

Oleksandr Talavera (University of Birmingham)

"Communicating with Vocal Emotions"

Tue, Nov 29

14:00 - 15:30

Zoom-Meeting

Lunch Seminar

Lars Schlereth (University of Regensburg)

"Round-Number Effects in Bargaining: Bias vs. Focal Point"

Wed, Nov 30

12:00 - 13:00

H 26

Economic and Social History Seminar

Kathrin Pindl (Regensburg)

"Saison und Subsistenz: Entscheidungsfindung und Erfahrungshandeln in der Getreidepolitik des Regensburger St. Katharinenspitals"

Wed, Nov 30

18:00 - 20:15

VG 1.30

IOS Seminar

Matthias Morys (University of York)

"Central Banks and the Absorption of International Shocks (1890-2021)"

Thu, Dec 1

14:00 - 15:30

109 and Zoom



ABSTRACTS AND FURTHER INFORMATION

Departmental Seminar

Agne Kajackaite (University of Milan)

“Breaking Bad: Malfunctioning Institutions Erode Good Behavior”

This paper studies whether malfunctioning (or unenforced) institutions erode good behavior. We use a large-scale online experiment, in which participants play a repeated observed cheating game. When we ask participants to report honestly and promise no control, we find low cheating rates. When control of truthful reporting is introduced, low cheating rates remain. In our main treatment with a malfunctioning institution, participants do not know whether they are in the treatment with or without control. In this treatment, participants who do not face control for some rounds start cheating significantly more often, reaching highest cheating rates. That is, a malfunctioning institution leads to more cheating than no institution at all, which indicates that the development of cheating behavior is endogenous to the institutions. Our findings suggest a novel negative effect of unenforced laws.

Info:

In person

IOS Seminar

Oleksandr Talavera (University of Birmingham)

“Communicating with Vocal Emotions”

This paper explores the interpersonal vocal communication of managers with analysts during earnings conference calls. We apply a novel machine learning technique on a sample of more than 20,000 earnings conference calls of SP 500 firms to generate voice emotions measures. Focusing on analyst-manager conversations, we find evidence of reciprocal interactions when managers respond with a similar vocal emotion to analysts. We also document that managers, who dialogue with a female analyst, exhibit a more positive vocal response. Moreover, female managers and younger managers are more likely to display negative vocal emotions than their male and older colleagues. Further analysis shows that investors and analysts incorporate emotionally charged information in trading and earnings forecasts.

Info:

<https://ios-regensburg-de.zoom.us/j/61308570979?pwd=SEFGNnRCUG5NSWQvSWNiMHdXR2lBUT09>

Meeting ID: 613 0857 0979

Password: 231819



Lunch Seminar

Lars Schlereth (University of Regensburg)

“Round-Number Effects in Bargaining: Bias vs. Focal Point”

Recent years have seen a growing body of literature on the role of round numbers in decision-making, including round-number bias and focal points. We analyze how these two channels relate to round-number clusters in observational and experimental data on price negotiations. First, using data from Backus et al. (2020), we find a large fraction of successful negotiations ending with round prices and that round prices correlate with faster agreements. Second, in an online experiment, we confirm that round numbers are associated with quicker decisions. Moreover, we find evidence for the relevance of both channels - bias and focal points

Info:

in person

Economic and Social History Seminar

Kathrin Pindl (Regensburg)

“Saison und Subsistenz: Entscheidungsfindung und Erfahrungshandeln in der Getreidepolitik des Regensburger St. Katharinenospitals”

Als eigenständige Organisationseinheit und zugleich in seiner speziellen Funktion in der Fürsorge- und Stabilitätsarchitektur Regensburgs war die Getreidepolitik des St. Katharinenospitals in ein Gefüge aus Wechselwirkungen eingebunden. Diese (in)formellen, (über)regionalen Verflechtungen bildeten für die Einrichtung einen zentralen Fokuspunkt in der Zirkulation von sozialem, symbolischem und ökonomischem Kapital. Auf Grundlage quantitativer und qualitativer Überlieferung aus dem Spitalarchiv stellt der Vortrag Untersuchungsergebnisse zur Frage nach Erfahrung und Erwartung bei der Vorratshaltung, dem An- und Verkauf sowie dem Konsum von Getreide im vormodernen St. Katharinenospital (primär im 18. Jh.) zur Diskussion.

Info:

In person



IOS Seminar

Matthias Morys (University of York)

“Central Banks and the Absorption of International Shocks (1890-2021)”

Countries wish to reap the benefits of financial integration while shielding themselves from the vagaries of international financial markets. But can they have it both ways? This paper studies the respective roles of exchange rates, capital controls and central bank balance sheets to tame the effects of international financial shocks over the last 130 years, across very different monetary regimes. Our main contribution is to show that central banks have consistently used their balance sheet to mitigate the impact of an international financial shock on domestic financial markets; and not only since the Global Financial Crisis of 2008 and the discussion on balance sheet policies which it sparked. Their international portfolio (foreign reserves) limits the effects of the shock on the exchange rate while the domestic portfolio (loans open market operations) stabilizes the money market. We rely on new collected weekly and monthly data of central bank balance sheets for 22 countries worldwide which can be traced back to the 1890s.

Info:

In person (room 109, Landshuter Str. 4) and via Zoom:

<https://ios-regensburg-de.zoom.us/j/65216781759?pwd=bIN5Q0M4WmVFSTRVdHJGOWRkdE5vZz09>

Meeting ID: 652 1678 1759

Password: 543625



CONFERENCES, PRESENTATIONS AND ANNOUNCEMENTS

PUBLICATIONS

Johanna Röhrs's paper "Income Taxation and Job Creation" was accepted for publication in the "Macroeconomic Dynamics".

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Editorial deadline for Newsletter No. 2022|27:

Wednesday, Nov 30 | 11 am

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