



## NEWSLETTER 2016-9

## CALENDAR:

**Departmental Seminar**

Michael Grimm (University of Passau):  
*Rainfall risk and fertility: Evidence from farm settlements during the American demographic transition*

Monday, May 9  
16:30–18:00  
H26

**Real Estate Seminar**

Eric Strobl (École Polytechnique Paris):  
*Natural Disasters, Building Damage, and Plant Survival: The Case of the Kobe Earthquake*

Tuesday, May 10  
16:30–18:00  
VG 2.35

**Economic and Social History Seminar**

Uwe Balder (University of Regensburg):  
*Entwicklungslinien des deutschen Textileinzelhandels in der Weimarer Republik*

Wednesday, May 11  
18:00–20:15  
VG 1.30

**ABSTRACTS:****Departmental Seminar**

Michael Grimm:

*Rainfall risk and fertility: Evidence from farm settlements during the American demographic transition*

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*Abstract:* The old-age-security motive predicts that fertility is higher in a context in which formal old age insurance is absent compared to a situation where such support is available. Surprisingly, only few studies have examined whether fertility decisions are also made in view of insuring income shocks that occur much earlier in life and which are hard to predict such as an income shock due to crop disease, a shortage in rainfall, a case of serious illness or a job loss. In this paper I test the insurance motive using historical data from the demographic transition in the United States. I empirically analyze whether variation in fertility among American settlers in the second half of the nineteenth and first half of the twentieth century can be explained by variations in exposure to rainfall risks. Identification relies on cohort-specific within county variation in rainfall risk. The results suggest that increased rainfall risk indeed increases fertility among farm households but not among households with other occupations that are less dependent on rainfall. The analysis also shows that this effect is strongly reduced if risk-mitigating devices such irrigation systems or formal financial institutions emerge. The findings of this paper have potentially important implications for Sub-Saharan Africa. This is in particular the case for those areas where income risks are a major threat to households and where fertility is still high and only slowly declining or not declining at all.

**Real Estate Seminar**

Eric Strobl:

*Natural Disasters, Building Damage, and Plant Survival: The Case of the Kobe Earthquake*  
(joint work with Matthew A. Cole, Robert J.R. Elliott, and Toshiro Okubo)

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*Abstract:* This paper examines the impact of the Great Hanshin Earthquake on the probability of plant survival. The evidence from macroeconomic studies of the impact of natural disasters on growth is mixed with papers finding either a small negative effect but often positive effects. This paper takes a micro-econometric approach based on carefully geo-coded data on initial plant location and a survey of damage to accurately measure the damage to the buildings where plant was located. Controlling for plant and building-characteristics as well as district level variables to control for spatial dependencies our results show that plants in severely damaged buildings and those that experienced fire damage have a lower survival probability immediately following the earthquake. Further fixed-effects panel analysis shows evidence of falling total employment although coupled with some creative destruction with firms experiencing an increase in productivity although this advantage disappeared over time. Finally, the effect of localised plant clusters gave mixed results with membership of a cluster having a beneficial impact on the probability of survival.

## Economic and Social History Seminar

Uwe Balder:

### *Entwicklungslinien des deutschen Textileinzelhandels in der Weimarer Republik*

*Abstract:* Der Vortrag stellt zentrale Ergebnisse des Promotionsprojektes für die Zeit der Weimarer Republik vor. Zwischen 1918 und 1932 wirkten einerseits die Konsequenzen des Ersten Weltkrieges – Warenmangel, Regulierung und inflationäre Tendenzen – nach; andererseits schufen die demokratischen Strukturen Raum für neue Formen des Wettbewerbs und der Transparenz. Wie reagierte der Textileinzelhandel auf die Herausforderungen des „textilen Notstands“ in der unmittelbaren Nachkriegszeit? Wie wirkten sich die wirtschaftlichen Krisen auf die Handelsstrukturen aus? Wie reagierte der etablierte Handel auf sich ausdehnende Großkonzerne und wie auf „irreguläre Elemente“ des Straßen- und Hausierhandels? Zur Beantwortung dieser Fragen analysiert der Vortrag die Eigenwahrnehmung des Einzelhandels in Fachzeitschriften, rekonstruiert die Verbandsarbeit, interpretiert statistisches Material und wertet konkrete Unternehmensbestände aus.

## NEW PUBLICATIONS:

Englmaier, F., Roeder, A., and U. Sunde (2016): *The Role of Communication of Performance Schemes: Evidence from a Field Experiment*, Management Science, forthcoming.

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### **RegensburgEconNews**

Newsletter of the Institute of Economics and Econometrics, University of Regensburg

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Editorial deadline for Newsletter No. 2016-10: Wednesday, May 11 – 11 pm

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