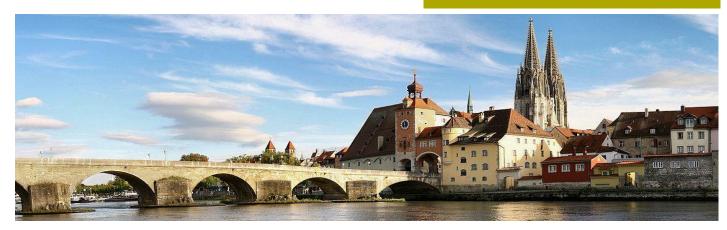


REGENSBURGECONNEWS



Newsletter 2019-06

CALENDAR:

IOS Seminar

Oleg Sidorkin (IOS Regensburg): The Causal Effects of R&D subsidies Revisited: Instrumental variable approach Tuesday, April 23 13:30–15:00 WiOS 109 (Landshuter Str. 4)

Lunch Seminar

Silvio Städter (University of Regensburg): Smarter People are More Often Overconfident - Evidence From a Large-Scale Online Experiment Wednesday, April 24 12:00–13:30 VG 2.35

ABSTRACTS:

IOS Seminar

Oleg Sidorkin:

The Causal Effects of R&D subsidies Revisited: Instrumental variable approach

Abstract: We study heterogeneous effects of research and development (R&D) subsidies on applications for intellectual property rights using a unique dataset on the evaluation of grant applications in the Czech Republic over 2011-2014. We exploit variation in the leniency of randomly assigned experts, who evaluate grant applications, to give higher or lower scores as a novel instrumental variable. As a result, we show that R&D subsidies have strong positive short-term effects on propensity to apply for patents and the number of patent applications. We also study whether public subsidies provide incentives to apply for intellectual property rights of inferior quality for reporting purposes, and partially confirm this hypothesis. The main findings are driven to a large extent by firms with higher prior research intensity.

Lunch Seminar

Silvio Städter:

Smarter People are More Often Overconfident - Evidence From a Large-Scale Online Experiment

Abstract: We provide evidence on the relationship between overconfidence and cognitive ability from a large-scale online experiment in Germany. We use data from the 11–20 money request game to measure overconfidence and data from the cognitive reflection test to measure cognitive ability. Since our measure of overconfidence does not rely on people's self-perception, our study does not face the problem of regressive measurement of overconfidence. We find that people with higher cognitive ability are more likely to be overconfident. Moreover, we find that men are more likely to be overconfident than women and that people that were born earlier tend to be less overconfident.

TALKS AND PRESENTATIONS:

Nicolas Apfel presented his paper *Relaxing the Exclusion Restriction in Shift-Share Instrumental Variables Estimation* at the 11th Workshop on Labour Economics am IAAEU, Trier. He has received the Best Paper Award.

NEW PUBLICATIONS:

Johannes Moser: *Hypothetical thinking and the winner's curse: An experimental investigation*, Theory and Decision, forthcoming.

We gratefully acknowledge financial support of the Departmental Seminar by the Regensburger Universitätsstiftung Hans Vielberth.



RegensburgEconNews

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

To subscribe to / unsubscribe from this newsletter, please go to https://www-mailman.uni-regensburg.de/mailman/listinfo/regensburgeconnews or send an email to econ.news@ur.de

Editorial deadline for Newsletter No. 2019-07: Wednesday, April 24 – 11 am

FAKULTÄT FÜR WIRTSCHAFTSWISSENSCHAFTEN

Institut fur Volkswirtschaftslehre und Ökonometrie

Universitätsstraße 31 • 93040 Regensburg

Newsletter–Redaktion: Martina Kraus-Pietsch

Telefon: +49 941 943–2710

Fax: +49 941 943–2734

E–Mail: econ.news@ur.de

Bildnach voir: www–economics.ur.de

viki/File:Regensburg_08_2006.jpc