

**NEWSLETTER 2019-09****CALENDAR:****Departmental Seminar**

Petr Stehlík (University of West Bohemia, Pilsen):  
*Timing of actions in mathematical economics*

Monday, May 20  
16:30–18:00  
H25

**IOS Seminar**

Nikita Zakharov ((Universität Freiburg i.Br.):  
*Political Cycles in Media Harassment*

Tuesday, May 21  
13:30–15:00  
WiOS 109 (Landshuter Str. 4)

**roots lecture in economics**

Sigmar Gabriel MdB (Bundesaußenminister a.D.):  
*Zeitenwende in der Weltpolitik - wohin steuert Europa?*

Tuesday, May 21  
17:30 –19:00  
H 24

## ABSTRACTS:

### Departmental Seminar

Petr Stehlík:

*Timing of actions in mathematical economics*

*Abstract:* It is well-known that synchronized and asynchronous decision-making can lead to different outcomes in strategic interactions. At the same time, decisions of economic agents differ in frequencies. Some of our decisions are reconsidered daily, monthly, yearly or even less frequently. We illustrate that slight changes in timing of actions can cause significant changes in outcomes. On the case of two models from sports economics we show empirically how the order of actions can lead to more attractive football or hockey games (more goals, less draws). Next, we introduce timing to game-theoretical model of monetary-fiscal interactions and show that endogenous choice of timing can lead to socially optimal outcomes. This highlights the importance of incorporating the time dimension into the sequencing of policy actions, also in a monetary union. We conclude by tracking empirically the interaction between monetary and fiscal policies using time-varying parameter vector autoregression. This provides partial evidence that the differences in monetary responses to fiscal shocks observed across countries and over time may be partly due to adoption of numerical inflation targets.

### IOS Seminar

Nikita Zakharov:

*Political Cycles in Media Harassment*

*Abstract:* This paper explores the political economy of media harassment in Russia. We use a unique monthly dataset on the incidents of media harassment in Russian cities between 2004 and 2017 to establish real political cycles driven by local elections. We find that harassment incidents are 54% more likely to occur during the two months before a local election - a period that coincides with the official period of the electoral campaign. The effect differs with respect to the type of local election: more important elections produce bigger cycles.

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