



NEWSLETTER 2019-24

CALENDAR:

Departmental Seminar

Peter Haan (DIW Berlin):
Female Labor Supply and Biased Beliefs: A Structural Approach

Monday, November 11
16:30–18:00
H26

Lunch Seminar

Erich Renz (Regensburg):
The Role of Nudging in Timing the Replacement of Durable Products

Wednesday, November 13
12:00–13:30
VG 2.35

Economic and Social History Seminar

Mark Spoerer (Regensburg):
Wirtschaftliche Verflechtungen in und mit Europa seit dem Mittelalter

Wednesday, November 13
18:15–20:30
VG 1.30

ABSTRACTS:

Departmental Seminar

Peter Haan:

Female Labor Supply and Biased Beliefs: A Structural Approach

Abstract: Biased beliefs about future outcomes conditional on present decisions in dynamic optimization problems can lead to erroneous choices with unexpected adverse consequences. In this paper, we provide empirical evidence for biased beliefs about experience accumulation and the returns to experience for female employment in Germany. We analyze and quantify the effect of the beliefs' bias and aim at ultimately deriving policy recommendations to address the adverse effects of these biased beliefs on choices and economic outcomes. For the analysis, we use a structural life cycle model of female employment in combination with information about expectations of individuals which we elicit in a representative survey.

Lunch Seminar

Erich Renz:

The Role of Nudging in Timing the Replacement of Durable Products

Abstract: Ownership of technology often involves decisions between further use or replacement of inventory. Past research has shown that dealing with uncertainty about future performance of technology leads to systematic deviations from predicted theory. In addition, deviations from 'optimal' replacement decisions are not negated through experience. In our proposed experiment, we test a low-cost intervention ("nudge") to influence a subject's decision to increase the quality of decision making. We utilize a replacement game in which subjects face recurrent decisions to keep or replace a currently owned technology. Hereby, we examine the effect of a feedback nudge on past behavior to provide insights on how buyers can use nudges to raise their level of performance in purchasing environments. Moreover, we look into the learning effect of nudging over time and the role of individual resistance to change to see if buyers with stronger resistance characteristics benefit better from nudging than those with a lower level to resist change.

Economic and Social History Seminar

Mark Spoerer:

Wirtschaftliche Verflechtungen in und mit Europa seit dem Mittelalter

Abstract: Nach einer systematischen Betrachtung über die Motive für und Einflussfaktoren auf Handels- und Investitionstätigkeit werden in einer historiographischen Tour de force die vielschichtigen wirtschaftlichen Verflechtungen in und mit Europa aufgezeigt.

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**RegensburgEconNews**

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FAKULTÄT FÜR WIRTSCHAFTSWISSENSCHAFTEN

INSTITUT FÜR
VOLKSWIRTSCHAFTSLEHRE UND
ÖKONOMETRIE

Universitätsstraße 31 ■ 93040 Regensburg

Newsletter-Redaktion:

Telefon: +49 941 943-2710

Fax: +49 941 943-2734

E-Mail: econ.news@ur.de

Internet: www-economics.ur.de

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