NEWSLETTER 2020-19

CALENDAR:

Departmental Seminar
Leopold Sögner (Institute for Advanced Studies Vienna):   Monday, July 13
G-Identifiability for Multivariate AR Systems and Mixed Frequency   16:30-18:00
Data: The Unit Root Case   Zoom-meeting

IOS/UR Seminar (Prof. Frensch)
Aleksey Oshchepkov (Higher School of Economics, Moscow):   Tuesday, July 14
What Drives Returns to Higher Education: Evidence from Panel   13:30-15:00
Data on Russian Regions   Zoom-meeting

Lunch Seminar
Philipp Weinschenk (University of Kaiserslautern):   Wednesday, July 15
Analyzing the Effects of Minimum Wages: A Microeconomic   12:00-13:30
Approach   Zoom-meeting

Economic and Social History Seminar
Dietmar Bleidick (Bochum):   Wednesday, July 15
Vom Kokereigas zum Erdgas: Die Ruhrgas AG und der   18:15-20:00
Strukturbruch der deut-schen Gaswirtschaft in den 1960er Jahren   Zoom-meeting

ABSTRACTS AND FURTHER INFORMATION:

Departmental Seminar
Leopold Sögner:
G-Identifiability for Multivariate AR Systems and Mixed Frequency Data: The Unit Root Case

Abstract: This article investigates identification of the model parameters for data observed at mixed frequencies in a Johansen (1995)-type error correction model, and thereby augments Anderson et al. (2016) to the non-stationary case. For the blocked process of time-series observed a canonical state-space representation is derived. By applying the projection approach recently developed in Deistler and Gersing (2020), we obtain a system in prediction error form. For a regular high-frequency system the blocked process is regular and the system in prediction error form is minimal. Given the second moments of the variables observed under mixed frequency, the parameters of the high frequency system are generically identified from these second moments. This result is established for slow stock variables as well as for variables obtained from a linear aggregation scheme.

Info: For further information such as the Zoom-meeting details please visit: www-vwl.ur.de/forschung

IOS/UR Seminar (Prof. Frensch)
Aleksey Oshchepkov:
What Drives Returns to Higher Education: Evidence from Panel Data on Russian Regions

Abstract: In this study, we examine cross-regional variation in the rates of private return to higher education (RoRHE) in Russia. We obtain estimates of RoRHE for 79 regions-subjects of the Russian Federation by estimating region-specific mincerian wage equations using micro-data from the Occupational Wages Survey conducted by Rosstat in 2005, 2007, 2009, 2011, 2013, and 2015. We find substantial differences in RoRHEs across Russian regions: for instance, in 2015 RoRHEs ranged from about 40% to 125% (to the average wage of workers with secondary education) against about 65% at the country level. Next, we regress estimated RoRHEs on regional economic and labor market indicators, controlling for regional and time fixed effects. We find positive correlation of RoRHEs with both regional per capita GDPs and relative stocks of workers with higher education. RoRHEs also tend to be higher in regions with less favorable living conditions. Our findings call into question the standard country-level approach to estimate returns to education and may have useful implications for cross-national comparative research.

Info: Link: https://uni-regensburg.zoom.us/j/91425997723
Meeting ID: 914 2599 7723

Lunch Seminar

Philipp Weinschenk:

Analyzing the Effects of Minimum Wages: A Microeconomic Approach

Abstract: We analyze the effects of minimum wages in a simple microeconomic model where several principals (potential employers) compete for one or several agents (workers) via their wage offers. A minimum wage changes this game by prohibiting wage offers below the imposed minimum wage, which results in interesting, novel effects. We show that minimum wages could harm agents even if these stay employed, while principals may benefit from minimum wages. Furthermore, a minimum wage may also influence the generated surplus when leaving employment unaffected, and destroy jobs that generate relatively high levels of surplus when affecting employment. We provide a full characterization of the effects and show that these hold for a variety of different bargaining procedures, as well as in the setting of stable outcomes.

Info: For further information such as the Zoom-meeting details please visit: www-vwl.ur.de/forschung

Economic and Social History Seminar

Dietmar Bleidick:

Vom Kokereigas zum Erdgas: Die Ruhrgas AG und der Strukturbruch der deut-schen Gaswirtschaft in den 1960er Jahren

Abstract: 1926 entstand mit der Ruhrgas AG der erste überregionale Ferngasversorger Deutschlands. Durch den zentralen Vertrieb von Kokereigas der Ruhrzechen stieg das Unternehmen innerhalb weniger Jahre zum Marktführer auf. Mit der Einführung des Erdgases und der Konkurrenz internationaler Ölkonzerne drohte der Ruhrgas zwischenzeitlich das Ende. Mit politischer Unterstützung gelang es jedoch, die Erdgasanbieter in den Aktionärskreis der Ruhrgas zu integrieren und diese zum wichtigsten europäischen Gaskonzern aufsteigen zulassen. Der Vortrag skizziert zunächst die Grundzüge der Branche seit dem 19. Jahrhundert und zeichnet dann diese Entwicklung nach, deren Auswirkungen bis heute erkennbar sind.

Info: Link: https://uni-regensburg.zoom.us/j/99496312592
The password is available at request from Sekretariat.WiSo@ur.de or Alexandra.Prem@ur.de

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. 2020-20:
Wednesday, July 15 – 11 am

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
Bildnachweis: http://commons.wikimedia.org/
                wiki/File:Regensburg_08_2006.jpg