



University of Ljubljana  
FACULTY OF  
ECONOMICS  
Leibniz-Institut für Wirtschaftsforschung  
an der Universität München e.V.



Institut für Ost- und  
Südosteuropaforschung  
Institute for East and  
Southeast European Studies

# 10<sup>th</sup> FIW-Research Conference „International Economics“ Invitation

November 9-10, 2017

WU (Wirtschaftsuniversität Wien)  
Vienna University of Economics and Business

Welthandelsplatz 1  
1020 Vienna, Austria



## 10<sup>th</sup> FIW Research Conference 'International Economics': Outline

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**Date:** November 9-10, 2017 (Thursday from 9:30 a.m. to 7:00 p.m and Friday from 9:45 a.m. to 1:45 p.m.)

**Venue:** WU Vienna, Vienna University of Economics and Business, Welthandelsplatz 1, 1020 Wien.

### **Conference Programme Outline:**

The Research Centre International Economics – FIW in cooperation with the Institute for International Economics at the Department of Economics of the Vienna University of Economics and Business invites to its 10<sup>th</sup> Research Conference 'International Economics'.

The main objective of the conference is to provide a platform for economists working in the field of 'International Economics' in Austria and its neighbouring countries to present recent research as well as to discuss current developments in trade policy.

Recent working papers from both young researchers – i.e. Ph.D. students, , young faculty members etc. – and established senior researchers will be presented during **parallel sessions** focusing on various topics from the field of 'International Economics' broadly defined.

We would like to highlight the following contributions:

- 9 November 2017, 5:00 p.m.: Keynote lecture
- **Prof. Dennis Novy** (Warwick University): "**Who Voted for Brexit? A Comprehensive District-Level Analysis**"  
(with Sascha O. Becker and Thiemann Fetzer)
  
- 9 November 2017, 5:45 p.m.: **Policy Panel: Brexit**

Moderation: Univ.-Prof. Dr. **Fritz Breuss (FIW, WIFO, WU Wien)**

○ **Participants:**

Mag. **Elisabeth Christen**, Ph.D. (**WIFO**)

Univ.-Prof. Mag. **Andreas Dür**, M.A. Ph.D. (**University of Salzburg**)

Associate Professor of Economics **Dennis Novy**, PhD (**Warwick University**)

**Leigh Turner**, CMG (**British Embassy Vienna**), Ambassador to Austria and UK Permanent Representative to the United Nations and other International Organisations in Vienna

**Timetable:**

Thursday, 09 November 2017			
Session	Room (building)	Time	Chair
<b>Registration</b>	Foyer (Executive Foyer)	<b>09:00-09:30</b>	
<b>Opening Remarks</b>	Foyer (Executive Foyer)	<b>09:30 - 09:45</b>	Katharina Fidrmuc (BMWFW) Harald Badinger (WU Vienna)
<b>1a: Non Tariff Measures I</b>	Sitzungssaal 1 (AD)	<b>10:00 – 11:30</b>	Evgenii Monastyrenko
<b>1b: Effects of Globalisation</b>	Sitzungssaal 2 (AD)	<b>10:00 – 11:30</b>	Thomas Davoine
<b>1c: Firm Level Studies</b>	Sitzungssaal 6 (AD)	<b>10:00 – 11:30</b>	Christian Fischer
<b>Coffee Break</b>	<b>Ground Floor (AD)</b>	<b>11:30 – 12:00</b>	
<b>2a: European Policy Matters</b>	Sitzungssaal 1 (AD)	<b>12:00 – 13:30</b>	Martin Falk
<b>2b: FDI</b>	Sitzungssaal 2, (AD)	<b>12:00 – 14:00</b>	Dea Tusha
<b>2c: International Macro</b>	Sitzungssaal 6 (AD)	<b>12:00 – 13:30</b>	Mattia Bevilacqua
<b>Extended Coffee Break</b>	<b>Ground Floor (AD)</b>	<b>13:30 – 14:30</b>	
<b>3a: Structural Gravity and Brexit</b>	Sitzungssaal 1 (AD)	<b>14:30 – 16:00</b>	Harald Oberhofer
<b>3b: Euro Exchange Rate Dynamics</b>	Sitzungssaal 2 (AD)	<b>14:30 – 16:00</b>	Julius Loermann
<b>Coffee Break</b>	<b>Ground Floor (AD)</b>	<b>16:00 – 16:30</b>	
<b>Keynote Dennis Novy</b>	<b>Festsaal 2 (LC)</b>	<b>17:00 – 17:45</b>	Fritz Breuss
<b>Policy Panel Brexit</b>	<b>Festsaal 2 (LC)</b>	<b>17:45 – 19:00</b>	Fritz Breuss

Friday, November 10th 2017

Session	Room (Building)	Time	Chair
<b>4a: Free Trade Agreements</b>	Sitzungssaal 1 (AD)	<b>09:45 – 11:15</b>	Marco Sanfilippo
<b>4b: Non Tariff Measures II</b>	Sitzungssaal 2 (AD)	<b>09:45 – 11:15</b>	Eva Wichmann
<b>4c: International Finance</b>	Sitzungssaal 6 (AD)	<b>09:45 – 11:15</b>	Juan J. Cortina
<b>Coffee Break</b>	<b>Ground floor (AD)</b>	<b>11:15 – 11:45</b>	
Plenary Session	Sitzungssaal 1 (AD)	<b>11:45 – 13:30</b>	Robert Stehrer
Award Ceremony	Sitzungssaal 1 (AD)	<b>13:30 – 13:45</b>	Robert Stehrer

**Topics covered:**

The broad topic of the conference is 'International Economics'. This includes, inter alia, the areas of Trade, International Factor Movements, Economic Integration, Trade Policy, International Trade Organizations, Economic Growth of Open Economies, Multinational Firms, International Macroeconomics and other related fields.

**Organisation:**

The 10th FIW-Research Conference is jointly organized by the FIW Project , the Leibnitz Institute for East and Southeast European Studies (IOS) Regensburg, the ifo institute, the University of Ljubljana, the Universita di Bologna, University of Economics Bratislava and the Hungarian Academy of Sciences (MTA KRTK).

The 'center of excellence' FIW (<http://www.fiw.ac.at/>) is a project of WIFO, wiiw and WSR on behalf of the BMWFW. The FIW cooperation with the Vienna University of Economics and Business (WU), the University Vienna and the Johannes Kepler University Linz is supported by the former Federal Ministry of Science and Research (now integrated in the Federal Ministry of Science, Research and Economy).

**09:30 – 09:45: Opening Remarks**

**Room:** Executive Academy Ground Floor

**Katharina Fidrmuc-Helmstedt** (BMWFW)

**Harald Badinger** (Vienna University of Economics and Business)

**Session 1a – Non Tariff Measures I**

**Room: Sitzungssaal 1 (AD)**

**Time: 10:00 – 11:30**

- 10:00 **Julian Donaubauer** (Helmut Schmidt University Hamburg); with Eric Neumayer and Peter Nunnenkamp  
*Winning or Losing in Investor-to-State Dispute Resolution: The role of Arbitrator Bias and Experience*

- 10:30 **Andreas Kohler** (Federal Department of Economic Affairs, Education and Research EAER, Agroscope)  
*Thank you for smoking! Rents of Big Tobacco in Switzerland*

- 11:00 **Evgenii Monastyrenko** (Paris School of Economics - Université Paris 1 Panthéon-Sorbonne); with Cristina Herghelegiu  
*Firm adjustment to customs-driven administrative barriers*

### Session 1b – Effects of Globalisation

**Room:** Sitzungssaal 2 (AD)

**Time:** 10:00. – 11:30

10:00 **Tran Lam Anh Duong** (University of Tsukuba)

*Effect of International Trade on Wage Inequality with Endogenous Technology Choice*

10:30 **Shifu Jiang** (University of Surrey)

*Financial Crises and Optimal Unconventional Policies in International Business Cycles*

11:00 **Thomas Davoine** (Institute for Advanced Studies - IHS)

*Population aging, pensions and cross-country spillovers in currency unions*

### Session 1c – Firm level Studies

**Room:** Sitzungssaal 6 (AD)

**Time:** 10:00 – 11:30

10:00 **Kaku Attah Damoah** (University of Florence)

*Markups, Markets Imperfections, and Trade Openness: Evidence from Ghana*

10:30 **Paul Pelzl** (Vrije Universiteit Amsterdam); with Steven Poelhekke

*Does 'Dutch disease' matter? Manufacturing plant-level evidence from Indonesia*

11:00 **Christian Fischer** (University of Bayreuth)

*Payment Contracts and Trade Finance in Export Relationships*

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Coffee Break

Ground Floor (AD)

11:30 a.m. – 12:00 a.m.

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### Session 2a – European Policy Matters

**Room:** Sitzungssaal 1 (AD)

**Time:** 12:00 – 13:30

- 12:00 **Anja Kukuvce** (Vienna University of Economics and Business); with Harald Oberhofer  
*The propagation of business sentiment within the European Union*

- 12:30 **Julia Bachtröger** (Vienna University of Economics and Business); with Harald Oberhofer  
*EU Scepticism and EU Cohesion Policy: Microeconometric Evidence on Structural Funds Effects on Voting Behavior*

- 13:00 **Martin Falk** (Austrian Institute of Economic Research – WIFO); with Eva Hagsten  
*The Art of Attracting International Conferences to European Cities*

### Session 2b – FDI

**Room:** Sitzungssaal 2 (AD)

**Time:** 12:00 – 14:00

- 12:00 **Marta Bisztray** (HAS Institute of Economics – Hungary); with Gábor Békés  
*Do friends follow each other? FDI network effects in Central Europe*

- 12:30 **Konstantin Körner** (Humboldt University of Berlin, University of Regensburg)  
*Offshoring and the Labor Market -Estimating the Heterogeneous Effects of Task Trade on Wages in Germany*

- 13:00 **Linda Borr** (University of Bamberg, Institute for Employment Research - IAB)  
*Domestic Wage effects of German FDI in the Czech Republic*

- 13:30 **Dea Tusha** (Utrecht University); with Jacob A. Jordaan and Adnan Seric  
*Vertical linkages with foreign firms in a GVC perspective: evidence from Vietnam*

### Session 2c – International Macro

**Room:** Sitzungssaal 2 (AD)

**Time:** 12:00 – 13:30

12:00 **Martin Micheli** (RWI Essen)

*Aggregate stability under a budget rule and labor mobility*

12:30 **Jiayue Zhang** (Hong Kong Monetary Authority); with Alfred Wong

*Breakdown of Covered Interest Parity: Mystery or Myth?*

13:00 **Mattia Bevilacqua** (Kent Business School, University of Kent);

*Asymmetric Volatility Spillovers between Central and Eastern European Countries*

**Extended Coffee Break**

**Ground Floor (AD)**

**13:30 – 14:30**

### Session 3a – Structural Gravity and Brexit

**Room:** Sitzungssaal 1 (AD)

**Time:** 14:30 – 16:00

14:30 **Richard Sellner** (Institute for Advanced Studies - IHS)

*Non-discriminatory Trade Policies in Structural Gravity Models Evidence from Monte Carlo Simulations*

15:00 **Maria Steininger** (Ifo Institute); with Gabriel Felbermayr and Jasmin Gröschl

*Britain Voted to Leave the EU: Brexit through the Lens of New Quantitative Trade Theory.*

15:30 **Harald Oberhofer** (Vienna University of Economics and Business, WIFO); with Michael Paffermayr

*Estimating the Trade and Welfare Effects of Brexit: A Panel Data Structural Gravity Model*

### Session 3b – Euro Exchange Rate Dynamics

Room: Sitzungssaal 2 (AD)

Time: 14:30 – 16:00

14:30 **Matthew Roessler and Lucjan T. Orlowski (Sacred Heart University)**

Convergence of Central European Currencies to the Euro

15:00 **Isaac Mensah (Ca' Foscari University of Venice)**

*The Euro's effect on trade: An analysis of "old" and "new" EMU members*

15:30 **Julius Loermann (University of Hamburg); with Michael Funke and Richhild Moessner**

*The discontinuation of the EUR/CHF minimum exchange rate in January 2015: was it expected?*

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Coffee Break

Ground Floor (AD)

16:00 – 16:30

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### Keynote Lecture

**Chair:** Fritz Breuss

**Room:** Festsaal 2 (LC – Learning Center)

**Time:** 17:00 – 17:45

**Dennis Novy** (Warwick University)

**"Who Voted for Brexit? A Comprehensive District-Level Analysis"**

(with Sascha O. Becker and Thiemo Fetzer)

### Policy Panel: Brexit

**Room:** Festsaal 2 (LC – Learning Center)

**Time:** 17:45 – 19:00

Moderation: Univ.-Prof. Dr. **Fritz Breuss (FIW, WIFO, WU Wien)**

#### Participants:

Mag. **Elisabeth Christen, Ph.D. (WIFO)**

Univ.-Prof. Mag. **Andreas Dür, M.A. Ph.D. (Universität Salzburg)**

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### Session 4a – Free Trade Agreements

Room: Sitzungssaal 1 (AD)

Time: 09:45 – 11:15

- 09:45 **Nicolas Depetris Chauvin** (Haute Ecole de Gestion de Genève); with M. Priscila Ramos and Guido Porto  
*Trade, Growth, and Welfare Impacts of the CFTA in Africa*

- 10:15 **Cornelius Hirsch** (Austrian Institute of Economic Research – WIFO); with Harald Oberhofer  
*Bilateral Trade Agreements and Trade Distortions in Agricultural Markets*

- 10:45 **Marco Sanfilippo** (University of Bari and University of Antwerp); with Matteo Fiorini and Asha Sundaram  
*Trade Liberalization, Infrastructure and Firm Performance: Evidence from Ethiopia*

### Session 4b – Non Tariff Measures II

Room: Sitzungssaal 2 (AD)

Time: 09:45 – 11:15

- 09:45 **Min Zhu** (University of Helsinki)  
*Multi-product Exporters and Antidumping: Evidence from China*

- 10:15 **Mahdi Ghodsi** (the Vienna Institute for International Economic Studies - wiiw)  
*The impact of Chinese Technical Barriers to Trade on its Manufacturing Imports*

- 10:45 **Eva Wichmann** (Université de Genève)  
*Making Industrial Raw Materials Crucial - how Export Restrictions Upstream can boost Manufacturing Exports Downstream*

### Session 4c – International Finance

**Room:** Sitzungssaal 6 (AD)

**Time:** 09:15 – 11:15

- 09:45 **Tatsiana Kliatskova** (Free University of Berlin, German Institute for Economic Research - DIW Berlin)  
*Capital Controls and Macroprudential Policies: Are they countercyclical*

- 10:15 **Amat Adarov** (the Vienna Institute for International Economic Studies - wiiw)  
*Financial Cycles in Credit, Housing and Capital Markets: Estimation, Dynamics and Interactions*

- 10:45 **Juan J. Cortina** (World Bank); Tatiana Didier and Sergio L. Schmukler  
*Market Access and Debt Maturity: Firm Borrowing Behavior and Crisis Effects*

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**Coffee Break**

**Ground floor (AD)**

**11:15 – 11:45**

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### Plenary Session

**Room:** Sitzungssaal 1 (AD)

**Time:** 11:45 – 13:30

- 11:45 **Jan Mellert** (University of Konstanz)  
*Twin Ds and Credit to the Private Sector*

- 12:30 **Igor Pozdeev** (University of St.Gallen); with Dmitry Borisenko  
*Monetary Policy and Currency returns: the Foresight Saga*

**13:15: Award Ceremony**

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**End of Conference**

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