



13th FIW-Research Conference 'International Economics' Program

February 18-19, 2021

Online-Conference

Conference will be held in Central European Time (UTC+1)

Keynote Lecture: February 18, 2021, 17:00

Richard Baldwin (Graduate Institute, Geneva)

'The Future of European Trade Relations after COVID-19'

Scientific Board:

FIW: Harald Oberhofer, Robert Stehrer

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We thank the FIW partner institutions for their cooperation in the organisation of this conference.





13th FIW-Research Conference 'International Economics'

Program Outline

Date: February 18-19, 2021 (Thursday 10:00-18:45 CET; Friday from 9:00- 15:30 CET)

Venue: online (zoom)

Registration: <https://fiw.ac.at/index.php?id=1298>

The main objective of the conference is to provide a platform for economists working in the field of 'International Economics' to present recent research as well as to discuss current policy. Recent working papers from both young researchers – i.e. Ph.D. students, post-graduate students, young faculty members etc. – and established senior researchers will be presented during **parallel sessions** focusing on one topic of 'International Economics'.

Attendance of the FIW-Research Conference is free. The conference language is English.

Highlights:

- **February 18, 2021, 10:00 – 10:15**

Opening Remarks

Cynthia Zimmermann (Director General; Division III - EU and International Market Strategies, Federal Ministry for Digital and Economic Affairs)

Harald Badinger (Vice Rector and Head of the Institute for International Economics, WU Vienna)

- **February 18, 2021, 17:00 – 17:45**

Keynote lecture: '**The Future of European Trade Relations after COVID-19**'

Richard Baldwin (Professor of International Economics, Graduate Institute, Geneva)

- **February 18, 2021, 17:45 -18:45**

Policy Panel: '**The Future of European Trade Relations after COVID-19**'

Margarete Schramböck (Federal Minister for Digital and Economic Affairs)

Lisandra Flach (Head of the ifo Center for International Economics; Professor of Economics, LMU Munich)

Sabine Herlitschka (Chief Executive Officer of Infineon Technologies Austria AG; Member of the Austrian Council for Research and Technology Development)

Richard Baldwin (Professor of International Economics, Graduate Institute, Geneva)

Moderation: Harald Oberhofer (FIW-Project Lead; Professor of Economics, WU Vienna; Senior Economist, WIFO)

- **February 19, 2021, 15:00** Award Ceremony

Announcement of the winners of the Best Paper Award and the Young Economist Award



Thursday, February 18, 2021

| Session | Session Link | Time (Central European) | Chair |
|--|----------------------|-------------------------|----------------------|
| Opening Remarks | Link | 10:00 – 10:15 | Harald Badinger |
| Session 1a: Empirical Studies on International Trade | Link | 10:30 – 12:00 | Klaus Friesenbichler |
| Session 1b: Trade Models 1 | Link | 10:30 – 12:00 | Michael Pfaffermayr |
| Session 1c: Empirical Evidence from Developing Countries | Link | 10:30 – 12:00 | Elisa Navarra |
| Break | | | |
| Session 2a: Bayesian Economics in International Trade Research | Link | 13:00 – 14:30 | Martin Brun |
| Session 2b: Global Value Chains 1 | Link | 13:00 – 14:30 | Enxhi Tresa |
| Session 2c: FDI 1 | Link | 13:00 – 14:30 | Masha Brussevich |
| Break | | | |
| Session 3a: Research on Trade Costs | Link | 15:00 – 16:30 | Sharat Ganapati |
| Session 3b: Monetary Policy 1 | Link | 15:00 – 16:30 | Pedro Juarros |
| Session 3c: FDI 2 | Link | 15:00 – 16:30 | Bruno Pellegrino |
| Break | | | |
| Keynote Lecture: Richard Baldwin (Graduate Institute, Geneva) 'The Future of European Trade Relations after COVID-19' | Link | 17:00 – 17:45 | |
| Policy Panel 'The Future of European Trade Relations after COVID-19' | Link | 17:45 – 18:45 | |



Friday, February 19, 2021

| Session | Session Link | Time (CET) | Chair |
|---|----------------------|----------------------|------------------|
| Session 4a: Trade Policy 1 | Link | 09:00 – 10:30 | Mahdi Ghodsi |
| Session 4b: Trade Models 2 | Link | 09:00 – 10:30 | Quentin Lajounie |
| Session 4c: Migration and Firm Performance | Link | 09:00 – 10:30 | Almos Telegdy |
| Break | | | |
| Session 5a: Central Banks and the Global Economy | Link | 11:00 – 12:30 | Marcus Biermann |
| Session 5b: Trade Policy 2 | Link | 11:00 – 12:30 | Fedodora Teti |
| Session 5c: Global Value Chains 2 | Link | 11:00 – 12:30 | Dea Tusha |
| Break | | | |
| Session 6a: Economic Policy and Globalisation | Link | 13:30 – 15:00 | Florian Trouvain |
| Session 6b: Monetary Policy 2 | Link | 13:30 – 15:00 | Yannick Timmer |
| Session 6c: Spatial Networks | Link | 13:30 – 15:00 | Sergey Nigai |
| Award Ceremony | Link | 15:00 – 15:30 | Harald Oberhofer |
| End of conference | | | |



Thursday, February 18, 2021

Opening Remarks

Session Link: <https://zoom.us/j/94206214807>

Time: 10:00 – 10:15

Cynthia Zimmermann (Director General; Division III - EU and International Market Strategies; Federal Ministry for Digital and Economic Affairs)

Harald Badinger (Vice Rector and Head of the Institute for International Economics, WU Vienna)

Session 1a – Empirical Studies on International Trade

Session Link: <https://zoom.us/j/95065024642?pwd=ZHpPdMNImp6YWkyT2JYN2ZmMHIPZz09>

Time: 10:30 – 12:00

10:30 **Yunshu Gao** (Renmin University of China)

Does Foreign Investment Raise Firm Innovation?

11:00 **Volker Seiler** (EM Normandie, Métis Lab)

China-to_FOB-Price Transmission in the Rare Earth Elements Market and the End of Chinas Export Restrictions

11:30 **Klaus Friesenbichler** (Austrian Institute of Economic Research)

Firm-level productivity growth, heterogeneity and trade with China: Evidence from the EU



Session 1b – Trade Models 1

Session Link: <https://zoom.us/j/92814220301?pwd=ZDhQTVVaR1RJS3RZaUdSYUZHbnZlZz09>

Time: 10:30 – 12:00

- 10:30 **Phillipp Koch** (EcoAustria - Institute for Economic Research)
Economic Complexity and Growth: Can value-added exports better explain the link?
- 11:00 **Joschka Wanner** (University of Potsdam)
State Dependence and Unobserved Heterogeneity in the Extensive Margin of Trade
- 11:30 **Michael Pfaffermayr** (University of Innsbruck)
Confidence Intervals for the Trade Cost Parameters of Cross-Section Gravity Models

Session 1c – Empirical Evidence from Developing Countries

Session Link: <https://zoom.us/j/99208900007?pwd=V2JlZzhDNmh1Q1RYcTZ1di9yK2QwQT09>

Time: 10:30 – 12:00

- 10:30 **Angella F. Montfaucon** (Southern Africa Institute for Economic Research, Japan)
Effects of Import Taxes on Intra-African trade: New evidence from a case study of Malawi's Imports
- 11:00 **Pavel Chakraborty** (Lancaster University)
Trade Liberalization Business investments and Family Firms
- 11:30 **Elisa Navarra** (ECARES, Université libre de Bruxelles)
Stock market response to firms unethical conduct



Session 2a – Bayesian Economics in International Trade Research

Session Link: <https://zoom.us/j/95579288877?pwd=YVZjZWMyY0l2U210YUFqTFMrem9zUT09>

Time: 13:00 – 14:30

13:00 **Ben Schumann** (European Central Bank)
Global Uncertainty and the Dollar

13:30 **Max Breitenlechner** (University of Innsbruck)
What goes around comes around: How large are spillbacks from US monetary policy really

14:00 **Martin Brun** (Universitat Autònoma de Barcelona)
Slow Rockets and Fast Feathers or the Link between Exchange Rates and Exports

Session 2b – Global Value Chains 1

Session Link: <https://zoom.us/j/97861940972?pwd=WERORTFiZGdOQjZhZXFrRFI5dGZQZz09>

Time: 13:00 – 14:30

13:00 **Joanna Wolszczak-Derlacz** (Gdańsk University of Technology)
Global value chains and labour markets - simultaneous analysis of wages and employment

13:30 **Dagmara Nikulin** (Gdańsk University of Technology)
Working Conditions in Global Value Chains: Evidence for European Employees

14:00 **Enxhi Tresa** (THEMA, CY Cergy Paris Université)
Spillover effect of tariffs in GVCs



Session 2c – FDI 1

Session Link: <https://zoom.us/j/97607980035?pwd=N1NjWk1aNEp0R2dOMWhJVVIxZ21Wdz09>

Time: 13:00 – 14:30

13:00 **Nico Stoeckmann** (Paderborn University)

How migration affects bilateral trade: Demand-side effects in a micro-founded gravity model

13:30 **Amat Adarov** (The Vienna Institute for International Economic Studies)

Productivity Drivers: Empirical Evidence on the Role of Digital Capital, FDI and Integration

14:00 **Masha Brussevich** (IMF)

Foreign Sourcing and Missing FDI Spillovers

Session 3a – Research on Trade Costs

Session Link: <https://zoom.us/j/95472349962?pwd=TjNvb2FrQmpNRlp0TDZwaHhCbzc2dz09>

Time: 15:00 - 16:30

15:00 **Jörn Kleinert** (University of Graz)

Endogenous Transport Costs and International Trade

15:30 **Kaan Celebi** (EIIW/University of Wuppertal)

Quo Vadis Britain? - Implications of the Brexit Process on the UK`s Real Economy

16:00 **Sharat Ganapati** (Georgetown University)

Entrepot: Hubs, Scale, and Trade Costs



Session 3b – Monetary Policy 1

Session Link: <https://zoom.us/j/99824319069?pwd=Z0FOR1FmeGQxcGhkbDMxb0FsOW40QT09>

Time: 15:00 – 16:30

- 15:00 **Juha Tervala** (University of Helsinki)
Hysteresis and Full Employment in a small open economy
- 15:30 **Katharina Bergant** (International Monetary Fund)
Dampening Global Financial Shocks: Can Macprudential Regulation Help (More than capital controls?)
- 16:00 **Pedro Juarros** (Georgetown University)
Fiscal Stimulus, Credit Frictions and the Amplification Effects of Small Firms

Session 3c – FDI 2

Session Link: <https://zoom.us/j/98685602640?pwd=cVFCSTZxQVE0VG8xbTFIN3RaTk1NQTO9>

Time: 15:00 – 16:30

- 15:00 **Luis Enrique Escalante Ochoa** (Université du Havre)
Evaluating regional impacts of climate risks on womens welfare, domestic burdentds and food security in Bolivia
- 15:30 **Anna Gasten** (University of Göttingen)
Are FDI restrictions inducing international migration? Evidence from Indonesia
- 16:00 **Bruno Pellegrino** (University of Maryland)
Barriers to Global Capital Allocation



Keynote Lecture and Policy Panel

Session Link: <https://zoom.us/j/97382045830>

Time: 17:00 – 18:45

17:00 Keynote Lecture: 'The Future of European Trade Relations after COVID-19'

Richard Baldwin (Professor of International Economics, Graduate Institute, Geneva)

17:45 Policy Panel: 'The Future of European Trade Relations after COVID-19'

Margarete Schramböck (Federal Minister for Digital and Economic Affairs)

Lisandra Flach (Head of the ifo Center for International Economics; Professor of Economics, LMU Munich)

Sabine Herlitschka (Chief Executive Officer of Infineon Technologies Austria AG; member of the Austrian Council for Research and Technology Development)

Richard Baldwin (Professor of International Economics, Graduate Institute, Geneva)

Moderation: Harald Oberhofer (FIW-Project Lead; Professor of Economics, WU Vienna; Senior Economist, WIFO)



Friday, February 19, 2021

Session 4a – Trade Policy 1

Session Link: <https://zoom.us/j/92211992638?pwd=a1IrdHVEZjUzNzMrM3RSTmxxc21Edz09>

Time: 09:00 – 10:30

09:00 **Ryo Makioka** (Research Institute of Economy, Trade and Industry, Japan)
Do Trade Fairs promote Trade

09:30 **Irene Iodice** (University of Paris 1)
The Sound of Silence. Non transparent technical regulations as obstacles to trade

10:00 **Mahdi Ghodsi** (The Vienna Institute for International Economic Studies)
Non-Tariff Measures and the Quality of Imported Products

Session 4b – Trade Models 2

Session Link: <https://zoom.us/j/91809460726?pwd=Y0pFaks5UVhkMUJjM096cUVQekR3Zz09>

Time: 09:00 – 10:30

09:00 **Katharina Erhardt** (ETH Zürich/MIT)
Empirical Productivity Distributions and International Trade

09:30 **Simona Gamba** (Università Cattolica, Italy)
Free-Riding in Pharmaceutical Price Regulation: Theory and Evidence

10:00 **Quentin Lajaunie** (Université Paris Dauphine)
Non Linear Impulse Response Function for Dichotomous Model



Session 4c – Migration and Firm Performance

Session Link: <https://zoom.us/j/97948820702?pwd=OHhuQW1CaldlckNIWUVvVGRjRS8wUT09>

Time: 09:00 – 10:30

- 09:00 **Armando Rungi** (IMT Lucca)
Talents from Abroad: Foreign Managers and Productivity in the United Kingdom
- 09:30 **Lei Li** (University of Mannheim)
Skill-Biased Imports, Human Capital Accumulation and the Allocation of Talent
- 10:00 **Almos Telegdy** (Corvinus University of Budapest)
Foreign Owners and Expatriate Managers: Effects on Firm Performance

Session 5a – Central Banks and the Global Economy

Session Link: <https://zoom.us/j/99110126823?pwd=bk44aXYxTVZqN09laUZ5MnRUaUdZdz09>

Time: 11:00 – 12:30

- 11:00 **Marco Pinchetti** (Bank of England)
Global Spillovers of the Fed Information Effect
- 11:30 **Kilian Rieder** (Oesterreichische Nationalbank)
Who talks during monetary quiet periods and why? Evidence from the European Central Bank's Governing Council
- 12:00 **Marcus Biermann** (UCLouvain)
Tracing the International Transmission of a Crisis Through Multinational Firms



Session 5b – Trade Policy 2

Session Link: <https://zoom.us/j/91341079482?pwd=QWdPaUcwWjdGNmpnWDIZck5QTXNGZz09>

Time: 11:00 – 12:30

- 11:00 **Ziran Ding** (Bank of Lithuania)
Optimal Tariffs with Firm Heterogeneity, Variable Markups and FDI
- 11:30 **Yannick Bormans** (KU Leuven)
Targeting government aid during COVID-19: The issue of fixed costs
- 12:00 **Feodora Teti** (ifo Institute)
30 Years of Trade Policy: Evidence from 5,7 Billion Tariffs

Session 5c – Global Value Chains 2

Session Link: <https://zoom.us/j/91700665933?pwd=RVFWZ2huUIRBeE9iV2FQNzN0QU1tZz09>

Time: 11:00 – 12:30

- 11:00 **Sabina Szymczak** (Gdańsk University of Technology)
Position in Global Value Chains: the Impact on Wages in Central and Eastern European Countries
- 11:30 **Martina Magli** (LMU Munich)
The Direct and Indirect Effect of Services Offshoring on Local Labour Market Outcomes
- 12:00 **Dea Tusha** (WU Vienna)
Labour market restrictions, FDI embeddedness and productivity spillovers: Evidence from Moldova



Session 6a – Economic Policy and Globalisation

Session Link: <https://zoom.us/j/95497552565?pwd=d2RCZnlyWEZBRFdUK3o5RUdFRlBqUT09>

Time: 13:30 – 15:00

- 13:30 **Kaan Celebi** (EIIW/University of Wuppertal)
The Economic Impact of Trump: Conclusions from an Impact Evaluation Analysis
- 14:00 **Phillipp Heimberger** (The Vienna Institute for International Economic Studies)
Does economic globalisation promote economic growth? A meta analysis
- 14:30 **Florian Trouvain** (University of Michigan)
Structural Change, Inequality and Capital Flows

Session 6b – Monetary Policy 2

Session Link: <https://zoom.us/j/95382334640?pwd=S0Q5NFN1MWJsOTISZHduNTM4WkROdz09>

Time: 13:30 – 15:00

- 13:30 **Graziano Moramarco** (University of Bologna)
Exchange Rates and Political Uncertainty: The Brexit Case
- 14:00 **Georgios Georgiadis** (European Central Bank)
Markets vs. Policies: can the US-dollar`s dominance in global trade be dented?
- 14:30 **Yannick Timmer** (IMF)
The Dominant Currency Financing Channel of External Adjustment



Session 6c – Spatial Networks

Session Link: <https://zoom.us/j/99346099292?pwd=dXdZNGpFVFVDWVUOWVWSlpVayt6UT09>

Time: 13:30 – 15:00

- 13:30 **Sotiris Blanas** (IMT School for Advanced Studies Lucca)
International Sourcing, Domestic Labour Costs and Producer Prices
- 14:00 **Piyush Panigrahi** (UC Berkeley)
Endogenous Spatial Production Networks
- 14:30 **Sergey Nigai** (University Colorado, Boulder; Cesifo)
Highways and Globalization

Award Ceremony

Session Link: <https://zoom.us/j/92752856426?pwd=ZmRHMm9XRHA2bERDVnM1dDIZRnJKdz09>

Time: 15:00 - 15:30

Two prizes for the best contributions to the Research Conference will be awarded – the '**Best Conference Paper Award 21**' and the '**Young Economist Award 21**'. Each award is worth € 1000.

The 'Young Economist Award 21' is intended for Ph.D. students, young faculty members and young researchers in similar positions. To be considered for this award all authors of the paper have to be 34 or younger at the time of submission.

END OF CONFERENCE



Organizing Institutions:

The 13th FIW-Research Conference 'International Economics is jointly organized by FIW, the Institute for East and Southeast European Studies (IOS) Regensburg, the University of Ljubljana, the Università di Bologna, University of Economics Bratislava, the ifo institute, ifW Kiel and Centre for Economic and Regional Studies (KRTK).

About FIW:

The FIW - Research Centre International Economics (<https://www.fiw.ac.at/>) is a cooperation between the Vienna University of Economics and Business (WU), the University Vienna, the Johannes Kepler University Linz and the University of Innsbruck, WIFO, wiiw and WSR. FIW is supported by the Federal Ministry of Education, Science and Research (BMBFW) and the Federal Ministry for Digital and Economic Affairs (BMDW).

Questions may be addressed to fiw-pb@fiw.ac.at or alexander.hudetz@wifo.ac.at.

The conference programme will be published on <https://fiw.ac.at>.