



# 18<sup>th</sup> FIW-Research Conference 'International Economics' Preliminary Program

**Policy Panel: February 19, 2026, 16h00**

One Year of Tariff Policy under Trump 2.0

**Keynote Lecture: February 20, 2026, 09h30**

The Low Hanging Fruits of European Integration  
Lionel Fontagné (Paris School of Economics)

The 18<sup>th</sup> FIW Research Conference on 'International Economics' will take place on Thursday, **19<sup>th</sup> February 2026** and Friday, **20<sup>th</sup> February 2026** at the **Vienna University of Economics and Business (WU Vienna)**, Welthandelsplatz 1, 1020 Vienna, Austria.

## CONFERENCE VENUE

Vienna University of Economics and Business (WU Vienna)  
Welthandelsplatz 1  
1020 Vienna, Austria  
Interactive Map: <https://campus.wu.ac.at/>

## FIW IS A COOPERATION OF



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INSTITUTE FOR  
ADVANCED STUDIES  
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## Schedule Overview

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### Thursday, February 19, 2026

Registration and Welcome Coffee	D4	08:30
Opening Remarks	D4.0.022	09:00 – 09:30
Parallel Sessions 1	D4	09:30 – 11:00
Coffee Break	D4	11:00 – 11:30
Parallel Sessions 2	D4	11:30 – 13:00
Lunch Break	D4	13:00 – 14:00
Parallel Sessions 3	D4	14:00 – 15:30
Coffee Break	D4	15:30 – 16:00
Policy Panel	EA	16:15 – 17:45
Conference Dinner for Speakers	DasCampus	18:30

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### Friday, February 20, 2026

Keynote Lecture: Lionel Fontagné	EA Foyer	09:30 – 10:30
Coffee Break	D4	10:30 – 11:00
Parallel Sessions 4	D4	11:00 – 12:30
Lunch Break	D4	12:30 – 13:30
Parallel Sessions 5	D4	13:30 – 15:00
Award Ceremony	D4.0.022	15:15 – 15:30
End of Conference		

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*Thursday, February 19, 2026*

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**Registration and Welcome Coffee open at 8:30 a.m.**

**Opening Remarks**

**Room: D4.0.022**

**Time: 09:00-09:30**

**SC Cynthia Zimmermann (BMWET)**

**tba**

**Session 1a – Tariffs, Trade Costs, and Production Networks**

**Room: D4.0.019**

**Time: 09:30 – 11:00**

09:30 ***Trade Liberalization and Firm-Level Prices***

**Ugur Aytun**, Erol Taymaz, Kamil Yilmaz

10:00 ***Trade Costs and Inflation Dynamics***

Pablo Cuba-Borda, Albert Queralto, Ricardo Reyes-Heroles, **Mikaël Scaramucci**

10:30 ***Import Tariff Transmission in a Production Network***

**Makram Khalil**, Pierre Rouillard, Felix Strobel

### Session 1b – GVC Upgrading and Digitalization

**Room: D4.0.039**

**Time: 09:30 – 11:00**

- 09:30 ***Product Relatedness and Latent Production Potential of Green Goods in the EU: Evidence from International Trade Flows***  
Andrea Brasili, **Gino Magnini**
- 10:00 ***Functional Upgrading in Global Value Chains***  
**Roman Stöllinger**
- 10:30 ***Exposure or Compatibility? How Multinationals Shape ICT Adoption in Supply Chains***  
**Marta Bisztray**, Balazs Murakozy

### Session 1c – Trade, Inequality, and EU Attitudes

**Room: D4.0.127**

**Time: 09:30 – 11:00**

- 09:30 ***Accelerating EU Convergence in the Western Balkans: Long-Term Growth Scenarios and Policy Pathways***  
**Angella Faith Montfaucon**, Steven Pennings, Richard Record, Esida Bujupi
- 10:00 ***The Legacy of Growing Up in a Recession on Attitudes Towards European Union***  
**Despina Gavresi**, Anastasia Litina
- 10:30 ***From Wages to Wealth: How Trade Policy Reallocates Across the Life Cycle***  
**Jake Bradley**, Jungjie Lee

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**Coffee Break**

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## Session 2a – Trade, Due Diligence, and Human Rights in GVCs

**Room: D4.0.019**

**Time: 11:30 – 13:00**

- 11:30 ***Mapping Human Rights Risks Across Global Value Chains***  
Francisco Ahumada-Lobos, **Aleksandra Kordalska**, Stefan Pahl, Frauke Steglich
- 12:00 ***The Limits of Local Laws in Global Supply Chains: Extending Governance or Cutting Ties?***  
Michael Koetter, **Melina Ludolph**, Hendrik Schub, Fabian Woebbeking
- 12:30 ***Indiscriminate Barriers: The Trade Effects of Due Diligence Policies in Global Timber Markets***  
Valentin Mathieu, **Clément Nedoncelle**

## Session 2b – Firms, Management, and Trade Margins

**Room: D4.0.039**

**Time: 11:30 – 13:00**

- 11:30 ***Competition and Management Practices: Theory and Evidence from India's De-reservation Policy***  
**Victor Gimenez-Perales**, Alina Mulyukova
- 12:00 ***Complementarities Between Import and Export Activities: Firm-Level Evidence for Goods and Services***  
**Matthias Fauth**, Benjamin Jung, Wilhelm Kohler
- 12:30 ***Concentrated Industries and Resilience: A Re-evaluation of Risk***  
**Jozsef Molnar**

## Session 2c – Sanctions on Russia and Trade Reorientation

**Room: D4.0.127**

**Time: 11:30 – 13:00**

11:30 ***Trade and Firm-Level Adjustments to Geopolitical Shifts: Evidence from Armenia***  
**Mushegh Tovmasyan**

12:00 ***Escaping Protectionism***  
**Lisa Scheckenhofer, Feodora Teti, David Torun, Joschka Wanner**

12:30 ***The Limited Effectiveness of Sanctions on Russia: Modeling Loopholes and Workarounds***  
**Michael Funke, Adrian Wende**

## Session 2d – Trade, Finance, and Infrastructure

**Room: D4.0.133**

**Time: 11:30 – 13:00**

11:30 ***Payment Systems Interlinking and Trade Flows***  
**Massimo Ferrari Minesso, Laura Lebastard, Peter McQuade, Olga Triay Bagur**

12:00 ***The Rise of Inelastic Intermediaries and Exchange Rate Dynamics***  
**Johannes Eugster, Giovanni Rosso, Pinar Yesin**

12:30 ***Do Foreign Firms Amplify the Gains from Trade?***  
**John Finlay, Sheng Cai, Nghiem Huynh**

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**Lunch Break**

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### **Session 3a – Trade, Environment, and Carbon Policies**

**Room: D4.0.019**

**Time: 14:00 – 15:30**

**14:00 Environmental Costs of Foreign Market Access: Firm-Level Evidence from Pakistan**

**Nida Jamil**, Theresa Chaudhry, Azam Chaudhry

**14:30 The Network Effects of the EU Carbon Border Adjustment Mechanism with a Quantitative Trade Model**

**Noemi Walczak**, Kenan Huremovic, Armando Rungi

**15:00 Services Trade Opening and Manufacturing Environmental Performance**

Cosimo Beverelli, Matteo Fiorini, **Enxhi Tresa**

### **Session 3b – Monetary Policy**

**Room: D4.0.039**

**Time: 14:00 – 15:30**

**14:00 Monetary Policy under Network-Level Bottlenecks**

Galip Kemal Ozhan, Nick Sander, Sebastian Wende, **Sihwan Yang**

**14:30 International Prices, Domestic Wages, and Labor Market Power**

**Enrico Cristoforoni**

**15:00 International Spillovers of Corporate Bond Purchases**

Marco Garofalo, **Philipp Poyntner**

### Session 3c – Tax Havens, Political Connections, and Market Power

**Room: D4.0.127**

**Time: 14:00 – 15:30**

**14:00 *Input and Output Market Power in the Presence of Fixed Costs***

**Yannick Bormans, Waleed Hassan, Werner Roeger**

**14:30 *Friends with Benefits: Political Connection & Resource Allocation in China***

**Paul-Emile Bernard**

**15:00 *Hidden Profits, Lost Jobs? Tax Havens and Employment Decisions***

**Ronald B. Davies, Margarita Lopez-Forero, Benjamin Michallet, Johannes Scheuerer**

### Session 3d – Industrial Policy, Robots, and Trade Heterogeneity

**Room: D4.0.133**

**Time: 14:00 – 15:30**

**14:00 *Industrial Policy Wars and Inequality: Who Loses and When?***

**Ziran Ding, Adam Hal Spencer, Zinan Wang**

**14:30 *Robot Adoption and Export Structure in Developing Economies***

**Karamat Nurillaev**

**15:00 *Transportation Cost Heterogeneity: New Results for International Trade?***

**Fernando Letelier**

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*Coffee Break*

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## Policy Panel One Year of Tariff Policy under Trump 2.0 "

Room: Foyer, EA (Executive Academy)

Time: 16:15 – 17:45

### Panelists:

- Patricia Neumann (CEO, Siemens Austria)
- Lionel Fontagné (Institute for Macroeconomic and international Policies (i-MIP), Paris School of Economics)
- Severin Gruber (BMWET-Federal Ministry of Economy, Energy and Tourism)
- tba

Moderation: Klaus Weyerstrass (IHS – Institute of Advanced Studies)

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*Friday, February 20, 2026*

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### Keynote Lecture The Low Hanging Fruits of European Integration

Lionel Fontagné (Institute for Macroeconomic and international Policies (i-MIP), Paris School of Economics)

Room: Foyer, EA (Executive Academy)

Time: 09:30- 10:30

Chair: Harald Oberhofer (FIW, WIFO, WU Vienna)

### Session 4a – FDI, Risk, and Global Production

**Room: D4.0.019**

**Time: 11:00 – 12:30**

**11:00 *Technology Spillovers from Foreign Direct Investment on the Green Innovation Performance of Local Firms***

Julia Siedschlag, **Juan Duran**

**11:30 *Borders at Risk: The Impact of Russian Aggression on FDI***

Julia Fischer, **Manuel Oechslin**

**12:00 *Sanctions and Currencies in Global Credit***

**Marco Garofalo**, Giovanni Rosso, Roger Vicqu ery

### Session 4b – Multinationals, Finance, and Product Portfolios

**Room: D4.0.039**

**Time: 11:00 – 12:30**

**11:00 *Multinational Firms, Internal Borrowing, and Domestic Bank Loans***

Kujtim Avdiu, **Jochen G ntner**, Karin Mayr-Dorn, Esther Segalla

**11:30 *How to Estimate Countries' Export Quality from a CES Demand System***

Konstantin M. Wacker, **Purva N. Gole**, Jan Trenzcek

**12:00 *Unbundling Multiproduct Exporters: What Do They Actually Sell?***

Katharina Erhardt, **Jonas Keck**

### Session 4c – Geopolitics, Fragmentation, and Regional Resilience

Room: D4.0.127

Time: 11:00 – 12:30

**11:00 Geopolitics and Trade Policy in a Historical Perspective**  
Elise Brezis

**11:30 Mapping Geopolitical Fragmentation: A Bilateral Index for Economic Analysis**  
Niklas Kirsamer, Katharina Riha

**12:00 From Shock to Recovery: The Effects of Export Diversification and Spatial Dependencies on Economic Resilience of EU Regions**  
Wolfgang Schwarzbauer, Michael Gillesberger, Simon Perschke

### Session 4d – Plurilaterals, NTMs, and Industrial Policy

Room: D4.0.133

Time: 11:00 – 12:30

**11:00 Digging Up the Value Chain: Mineral Export Restrictions and Industrial Upgrading**  
Qingyu Chen

**11:30 Non-tariff Measures and Competitiveness**  
Giorgio Barba Navaretti, Giulia Felice, **Emanuele Forlani**, Paolo Garella

**12:00 Tariff Cuts, Policy Uncertainty, and the Force of Many: The Impact of Plurilateral Agreements**  
Lasha Chochua, Irene Iodice

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*Coffee Break*

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### Session 5a – Exchange Rates and Structural Adjustment

**Room: D4.0.019**

**Time: 13:30 – 15:00**

**13:30** *Exchange Rate Appreciation and Structural Adjustment: Evidence from the Plaza Accord*  
Hiroshi Kumanomido

**14:00** *Asset Purchase Programs and the Exchange Rate*  
Sinem Yagmur Toraman

**14:30** *Are All Exchange Rate Depreciations the Same?*  
Ahmet Benlihalper, Jakob de Haan

### Session 5b – Sovereign Risk, War, and Offshoring

**Room: D4.0.039**

**Time: 13:30 – 15:00**

**13:30** *Geopolitical Pressures and the Economic Costs of Sovereign Default: Evidence from Mexico*  
Stefano Lord-Medrano

**14:00** *The Economic Consequences of War*  
Efraim Benmelech, Joao Monteiro

**14:30** *The Effect of Intangible Capital on Offshoring*  
Jiyoung Lee

## Session 5c – Legal and Regulatory Frictions in Trade and Investment

**Room:** [D4.0.127](#)

**Time:** 13:30 – 15:00

**13:30** *Foreign Direct Investment and Export Survival in the US Market*

Viola Lamani, Pauline Lectard

**14:00** *Pro-Competitive Gains of Trade Facilitation: Evidence from China*

Yumeng Ao, Jiancong Liu

**14:30** *From Courtrooms to Customs: How Patent Disputes Shape Global Trade Flows*

Agnes Kügler, Birgit Meyer

**Award Ceremony**

**Room:** [D4.0.022](#)

**Time:** 15:15 – 15:30

**Award Ceremony**

**Chair:** Harald Oberhofer (FIW, WU Vienna, WIFO)

Two prizes for the best contributions to the Research Conference will be awarded – the ‘**Best Conference Paper Award 26**’ and the ‘**Young Economist Award 26**’. Each award is worth € 1000.

The ‘**Young Economist Award 26**’ 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.

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**END OF CONFERENCE**

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## ORGANISATION

The 18<sup>th</sup> FIW-Research Conference 'International Economics' is organized by FIW with support from the Program Committee and the Austrian Federal Ministry for Women, Science and Research as well as the Austrian Federal Ministry of Economy, Energy and Tourism.

There is no conference fee, however FIW does not cover travel or accommodation costs. The conference language is English.

For any questions please contact the FIW-Project Office: [fiw-pb@fiw.ac.at](mailto:fiw-pb@fiw.ac.at)

## TIME & LOCATION

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## ABOUT FIW

The FIW - Research Centre International Economics (<https://www.fiw.ac.at>) is a cooperation of the Vienna University of Economics and Business, the University of Vienna, the Johannes Kepler University Linz, the Leopold-Franzens University Innsbruck, the Austrian Institute of Economic Research (WIFO), the Vienna Institute for International Economic Studies (wiiw) and the Institute of Advanced Studies (IHS). FIW is grateful for financial support by the Austrian Federal Ministries for Women, Science and Research (BMFWF) as well as the Federal Ministry of Economy, Energy and Tourism (BMWET).

## PROGRAM COMMITTEE

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Julia Bachtrögler-Unger (WIFO)  
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Jesus Crespo-Cuaresma (WU Vienna)  
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## CONFERENCE VENUE

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Welthandelsplatz 1  
1020 Vienna, Austria

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