



NEWSLETTER 2022|15

CALENDAR

Departmental Seminar

Maria Guadalupe (INSEAD)

"Masculinity, Diversity and Inclusion at Work: Evidence from Research Institutions"

IOS Seminar

Lubomir Cingl (Prague School of Economics))

"Do Prison Inmates Expect Stigmatization? Evidence from Two Lab-in-the-field Experiments"

Lunch Seminar

Bertram Steiniger (KTH Stockholm)

"Digital Currency and Tokenized Real Estate - Blockchain for Everything?"

Economic and Social History Seminar

Tobias A. Jopp (Regensburg)

"Zu den kurzfristigen ökonomischen Kosten der Spanischen Grippe in Deutschland: Ein Quantifizierungsversuch für das Jahr 1918"

Mon, June 27

UNUSUAL TIME

14:00 - 15:30

Zoom-Meeting

Tue, June 28

14:00 - 15:30

Zoom-Meeting

Wed, June 29

12:00 - 13:00

H 26

Wed, June 29

18:00 - 20:15

VG 1.37 and

Zoom-Meeting



IOS Seminar

Gabriela Brendea (Babeş-Bolyai University)

“Herding Behavior and Firms Financing Decisions: The Case of Central and Eastern European Countries”

Thu, June 30

14:00 - 15:30

109 (Landshuter Str.
4) and

Zoom-Meeting



ABSTRACTS AND FURTHER INFORMATION

Departmental Seminar

Maria Guadalupe (INSEAD)

“Masculinity, Diversity and Inclusion at Work: Evidence from Research Institutions”

Joint work with with K. Snellman and D. Pollene

Women often report they feel less “included” in organizations than their male counterparts, which may lead to worse career outcomes and lower retention. However, making the environment more welcoming to women is risky if it makes men feel less welcome, and there is indeed increasing evidence and reports of backlash against gender diversity and equality policies. In this paper, we use data collected on faculty at staff in 6 business schools in Europe study whether there is a trade-off between making workplaces more inclusive for women and men’s wellbeing in organizations, and whether an excessive focus on gender issues can have unintended negative effects. We focus on three dimensions of professional climate and norms that are relevant in this context: stereotypically male norms of conduct, a positive climate for inclusion, and whether the institution promotes gender equality. We find that while women do perceive their environments as being more stereotypically masculine, less inclusive and less supportive of gender equality than men, there is no trade-off between the two genders: the key dimensions that make workplaces better for women also benefit men. However, we find some evidence of equality efforts having unintended consequences: the focus on gender equality benefits men more than women in terms of their workplace well-being. As a whole, our paper suggests that reducing masculine cultures and increasing inclusion are much better than focusing on gender equality to promote women well-being and retention, and have the additional benefit that they also benefit men.

Info:

<https://uni-regensburg.zoom.us/j/92822525842?pwd=YTdPY2I1RHJGK2NjSitxOEpybU5Edz09>

Meeting-ID: 928 2252 5842

Password: 581926



IOS Seminar

Lubomir Cingl (Prague School of Economics))

“Do Prison Inmates Expect Stigmatization? Evidence from Two Lab-in-the-field Experiments”

Prisoners are often stigmatized after their release which contributes to the high rates of recidivism. However, little is known if and how much their beliefs are affected already before release: if an expectation of stigma arises already during incarceration. In a lab-in-the-field experiment, we study if inmates expect to be stigmatized by people outside of prison in a standard trust game (and triple dictator game), and if it is reflected in their trustworthiness. Next, we test if a light-touch psychological intervention — self-affirmation — can mitigate the assumed impact of stigma, looking at the role of risk preferences and competitive confidence. In both games, senders are non-inmates and receivers are 297 inmates from fifteen medium to high-security Czech prisons. We manipulate if the prison identity is revealed to senders or not, and inmates interact with both types in a within-subject design. Contrary to our expectations, inmates do not feel stigmatized as they expect to receive a higher transfer in the trust game when their prison identity is revealed. It can be fully explained by higher expected altruism in the dictator game. Inmates, however, do not send back more when their identity is revealed. To disentangle reasons behind the counterintuitive overoptimistic expectation, we run a follow-up experiment with 486 different inmates where we replicate their overoptimism and identify the most likely channel to be the expected neediness.

Info:

<https://ios-regensburg-de.zoom.us/j/67255614120?pwd=OGVZeWQwbkRaRXI3KzNnUU1BY3pGdz09>

Meeting ID: 672 5561 4120

Password: 904985



Lunch Seminar

Bertram Steiniger (KTH Stockholm)

“Digital Currency and Tokenized Real Estate - Blockchain for Everything?”

The Swedish society is described as open to new concepts and is often among the first adopters of new technologies – the financial system is not an exception. The banks, business sector, and citizens are leading the way towards a cashless society over the next year(s). Most transactions are carried out with plastic cards or mobile payments also by children or citizens with low access to the traditional banking system (e.g. homeless people). All large banks have collaborated on an instant payment system for years, the central bank launched RIX-INST as an instant 24/7 interbank payment system recently, and it has worked on concepts and technical solutions to issue a digital complement to cash (E-krona) as a so-called central bank digital currency (CBDC) since 2007. This talk will present the newest outcome of the E-krona pilot phase 2 report by the Sveriges Riksbank. In addition to crypto-currencies, the market for crypto-assets has increased enormously over the past years. Even though the market for digital tokens is in its infancy, it is an innovation that has the potential to disrupt how we manage and transfer ownership of financial instruments. The real estate market has been identified as a major market for digital fractional ownership using the Distributed Ledger Technology (blockchain). We collected the data of real estate tokens in the USA and their transactions published on the blockchain. In doing so, we analyze the determinants of the investment volume and funding time on the primary and secondary markets over the last years. We find that in addition to the fundamental property factors (rent, size, and type), also the market sentiment for the local real estate market and general crypto market are relevant for explaining the success of the offering.

Info:

in person



Economic and Social History Seminar

Tobias A. Jopp (Regensburg)

“Zu den kurzfristigen ökonomischen Kosten der Spanischen Grippe in Deutschland: Ein Quantifizierungsversuch für das Jahr 1918”

Der Vortrag nimmt im Rahmen eines mikroökonomischen Ansatzes die kurzfristigen ökonomischen Kosten der Spanischen Grippe in den Blick (vgl. Velde 2022). Quelle sind die Verwaltungsberichte des Allgemeinen Knappschaftsvereins zu Bochum, der alle im rechtsrheinischen Ruhrgebiet beschäftigten Bergleute gegen Krankheit (und andere Lebensrisiken wie Invalidität) versicherte und mit rund 450.000 aktiven Mitgliedern (1913/14) eine der größten reichsgesetzlichen Krankenkassen war. Es werden drei Kostenperspektiven mit Blick auf das Jahr 1918 ausgetotet: 1. Die kurzfristigen Kosten für den Ruhrbergbau selbst in Form des Wertes der entgangenen Produktion, 2. die Exzesskosten für das Krankenversicherungssystem und 3. die Minderung des Bruttoinlandsprodukts von der Verteilungsseite her berechnet.

Info:

in person and via <https://uni-regensburg.zoom.us/j/99496312592>

IOS Seminar

Gabriela Brendea (Babeş-Bolyai University)

“Herding Behavior and Firms Financing Decisions: The Case of Central and Eastern European Countries”

According to the behavioral corporate finance theories, managers are not fully rational when they make financing decisions (Park and Sohn, 2013). Managers may have different biases regarding financing behavior (e.g., overconfidence, optimism, risk aversion, herding), which result in decisions that negatively influence firm's market value and hinder the maximization of this value (see Baker, Ruback, Wurgler, 2004; Hackbarth, 2008, for overviews). Herding behavior assumes that managers establish firms' debt ratios (DRs) according to the mean DR of the activity sector to which the firms belong to (Zeckhauser et al., 1991) or according with the DR of the sector's leader (determined based on some criteria such as net sales, survey: Filbeck et al., 1996). This research proposal aims at investigating the financing decisions of firms from Central and Eastern European (CEE) countries by accounting for herding behavior. More specifically, we aim at determining whether CEE listed firms try to reach, during the period 2010-2020, the mean DR of the sector they belong to, moving away from the optimal capital structure that maximizes firms' value.

Info:

in person and via

<https://ios-regensburg-de.zoom.us/j/63313164266?pwd=a2F2aHI1OE9zUTAyUjRnOEh3WDhHZz09>

Meeting ID: 633 1316 4266

Password: 052566



CONFERENCES, PRESENTATIONS AND ANNOUNCEMENTS

PRESENTATIONS

Vanessa Kunzmann presented her paper "Effects of Cross Country Fiscal Interdependence on Multipliers within a Monetary Union" at the 28th International Conference Computing in Economics and Finance in Dallas on June 17.

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Editorial deadline for Newsletter No. 2022|16:

Wednesday, June 29 | 11 am

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