



NEWSLETTER 2022|28

CALENDAR

Departmental Seminar

Björn Bartling (University of Zurich)

"Free to Fail? Paternalistic Preferences in the United States"

Mon, Dec 12

16:00 - 17:30

Zoom-Meeting

IOS Seminar

Yuriy Gordonichenko (University of California, Berkeley, and IZA)

"The Effect of Macroeconomic Uncertainty on Household Spending"

Tue, Dec 13

17:00 - 18:30

Zoom-Meeting

Economic and Social History Seminar

Matthias Morys (York)

"Did Living Standards actually improve under State Socialism? Evidence from Bulgaria, 1944-1989"

Wed, Dec 14

18:00 - 20:15

VG 1.30 and Zoom



ABSTRACTS AND FURTHER INFORMATION

Departmental Seminar

Björn Bartling (University of Zurich)

“Free to Fail? Paternalistic Preferences in the United States”

Joint work with A. Cappelen, H. Hermes, M. Skivenes and B. Tungodden

We study paternalistic preferences in two large-scale, incentivized experiments with participants sampled from the general population in the United States. Participants, acting as third-party spectators, decide whether to intervene to prevent another individual, the stakeholder, from failing to choose their preferred option. We find causal evidence for the nature of the intervention being of great importance for the willingness to intervene: only about a third of the spectators implement a hard intervention that restricts the stakeholder’s choice set, while a large majority implement a soft intervention that provides information without restricting the choice set. The extent to which the stakeholder may be seen as personally responsible for failing does not have a substantial effect on the spectators’ willingness to intervene. We introduce a simple theoretical framework with two paternalistic types – libertarian paternalists and welfarists – and show that these two types can account for most of the spectator behavior. A majority of the spectators are welfarists, but a significant minority of one-third of the spectators can be classified as libertarian paternalists. Our results shed light on attitudes toward paternalistic policies and why soft interventions have gained strong support in recent years.

Info:

<https://uni-regensburg.zoom.us/j/92822525842?pwd=YTdPY2I1RHJGK2NjSitxOEpYbU5Edz09>



IOS Seminar

Yuriy Gordonichenko (University of California, Berkeley, and IZA)

“The Effect of Macroeconomic Uncertainty on Household Spending”

Using a new survey of European households, we study how exogenous variation in the macroeconomic uncertainty perceived by households affects their spending decisions. We use randomized information treatments that provide different types of information about the first and/or second moments of future economic growth to generate exogenous changes in the perceived macroeconomic uncertainty of some households. The effects on their spending decisions relative to an untreated control group are measured in follow-up surveys. Higher macroeconomic uncertainty induces households to reduce their spending on non-durable goods and services in subsequent months as well as to engage in fewer purchases of larger items such as package holidays or luxury goods. Moreover, uncertainty reduces household propensity to invest in mutual funds. These results support the notion that macroeconomic uncertainty can impact household decisions and have large negative effects on economic outcomes.

Info:

<https://ios-regensburg-de.zoom.us/j/64006924640?pwd=Tkdqa2g0cVNkb2t5K3I1UGw3V0VXQT09>

Meeting ID: 640 0692 4640

Password: 196100

Economic and Social History Seminar

Matthias Morys (York)

“Did Living Standards actually improve under State Socialism? Evidence from Bulgaria, 1944-1989”

We challenge the view that Centrally Planned Economies functioned well until the early 1970s, delivering high economic growth and better living standards. A novel data set of alternative living standard indicators (wages, caloric intake, etc.) shows that only in the 1970s did Bulgarian living standards surpass levels achieved already four decades earlier. We also show that structural change had progressed by the late 1930s to a degree that the country would, in all likelihood, have industrialised further anyway, possibly akin to neighbouring Greece. Big Push industrialization after 1946 reduced economic welfare in addition to coming at high human and societal cost.

Info:

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



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Wednesday, Dec 14 | 11 am

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