



NEWSLETTER 2025|24

## CALENDAR

**Departmental Seminar**

Javier Miranda (IW Halle)

"Credit Card Entrepreneurs"

**Mon, Nov 10**

14:15 - 15:30

H 26

**IOS Seminar**

Laura Solanko (The Bank of Finland Institute for Emerging Economies (BOFIT))

"War, War, Sanctions, and Business Strategy: European Firms in Russia"

**Tue, Nov 11**

13:30 - 15:00

Zoom

**Lunch Seminar**

Paul Gorny (Karlsruhe Institute of Technology)

"The Gender of Opportunity: How Gendered Job Titles Affect Job Seeker Attraction"

**Wed, Nov 12**

12:00 - 13:00

H 26



## ABSTRACTS AND FURTHER INFORMATION

### **Departmental Seminar**

Javier Miranda (IW Halle)

“Credit Card Entrepreneurs”

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Beginning in January 2021, over less than two years, credit card usage by small U.S. businesses nearly doubled, interest payments rose by 60%. We utilize near real-time QuickBooks data from over 1.6 million small businesses and a targeted survey to highlight the critical role that credit card financing plays in small business activity. We find, first, monthly credit card payments were up to three times higher than loan payments during this time. Second, we use targeted surveys of these small businesses to establish credit cards as a key financing source in response to firm-level shocks, such as uncertain cash flows and overdue invoices. Third, we highlight the critical role of credit cards as a key financial transmission mechanism. Following the Federal Reserve’s rate hikes in early 2022, banks cut credit card supply, leading to a 15.75% decline in revenue growth, as well as a 1.5% decline in small businesses. These higher rates also rendered interest payments unsustainable for many, contributing to half of the observed increase in delinquencies. Lastly, a simple heterogeneous firm model with a cash-in-hand constraint illustrates the significant macroeconomic impact of credit card financing on small business activity.

*Info:*

in person

### **IOS Seminar**

Laura Solanko (The Bank of Finland Institute for Emerging Economies (BOFIT))

“War, War, Sanctions, and Business Strategy: European Firms in Russia”

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Since the imposition of increasingly tight economic sanctions on Russian entities, a large body of literature has focused on the effects of trade restrictions on trade flows, and on the sanctions’ effects on Russian firms. However, surprisingly little is still known on the effects of the sanctions and the increase in Russia-related geopolitical tensions on the performance of large European companies. Our study strives to fill in this gap by examining large European companies that had direct presence in the Russian market prior to February 2022. Using data on listed European companies spanning the period of 2010-2024 we examine how the performance of firms with direct exposure to the Russian market differed before and after the two major shocks of 2014 and 2022.

*Info:*

Zoom-Meeting:

<https://ios-regensburg-de.zoom.us/j/61021148362>pwd=cONn1NhSoaug22zb1KG217MbPE29iE.1

Meeting ID: 610 2114 8362

Passcode: 053339



## Lunch Seminar

Paul Gorny (Karlsruhe Institute of Technology)

“The Gender of Opportunity: How Gendered Job Titles Affect Job Seeker Attraction”

Labor shortages have intensified employers’ efforts to attract more applicants. We therefore study how the use of gender-fair titles in job advertisements affects application behavior. Our analysis combines evidence from three complementary studies. The core of our project is a large-scale randomized controlled trial conducted in cooperation with a major online job platform in Germany. On this platform, we experimentally varied whether job titles used the generic masculine or a gender-fair formulation across the three job categories IT Development (ID), Business Management (BM), and Marketing Sales (MS). We find significant positive effects on the number of applications and views of job ads in BM and for ID positions advertised by non-IT firms. In contrast, we find no consistent effect in MS. When pooling across all job categories, gender-fair titles do not significantly affect the total number of applications or the number of female applicants. To understand the underlying mechanisms, we complement the field experiment with an online study of hiring experts and a laboratory experiment with job seekers. The hiring expert study shows that the choice of gender-fair titles is systematically associated with support for gender equality, suggesting an actual signaling value of gender-fair titles for job seekers. The lab study, which incorporates eye-tracking, allows us to investigate how job seekers process and respond to gender-fair titles. Our studies shed light on how context moderates gender segregation in the labor market and how a virtually costless intervention—changing three characters in the title—can affect job seeker attraction.

*Info:*

in person

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**Editorial deadline for Newsletter No. 2025|25:**

**Wednesday, November 12 | 11 am**

### FAKULTÄT FÜR WIRTSCHAFTSWISSENSCHAFTEN

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