Department of Economics

Lena Nekby  Foto: Eva Dalin

Current Research 2014
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Lena Nekby 1964-2014

Our very dear colleague Lena Nekby passed away on July 5th, 2014, following a period of illness.

Lena Nekby did her graduate studies here at the Department of Economics and presented her PhD dissertation, *Empirical Studies on Health Insurance, Employment of Immigrants and the Gender Wage Gap*, in April 2003. Her dissertation advisor was Mahmood Arai, and he and Michael Lundholm also co-authored one of the papers in the dissertation. Lena was Assistant Professor in the Department from 2003 to 2009 when she was promoted to Associate Professor.

Lena’s research was empirically oriented and focused on labor market issues relating to ethnicity, migration and gender. She published her papers in, e.g., Scandinavian Journal of Economics, Economics Letters, Journal of Risk and Insurance. Lena was affiliated with the Stockholm University Linnaeus Center for Integration Studies, and with The Institute for Future Studies.

As a teacher Lena took her responsibilities very seriously, which also meant that she made sure her students took their work seriously. She taught Empirical methods and Econometrics at the bachelor and advanced levels and was the inspiring advisor of numerous undergraduate and master’s theses.

Lena’s well-deserved promotion to Professor of Economics took effect on July 1:st, 2014, only four days before her death. It is some comfort to know that this was not too late for her to be able to enjoy it. We miss Lena very much, and will remember her as a brilliant researcher and teacher, and as a wonderful colleague and friend.
Lectures in Economics at Stockholm University (then Stockholm University College) started in 1888 with Johan Leffler, who had obtained his position as lecturer in competition with Knut Wicksell. In 1904, Gustav Cassel became the first professor of economics. Cassel had originally studied mathematics (he wrote a dissertation on linear algebra) and later turned to economics. He is known for his development of general equilibrium theory, the most interesting aspect perhaps being a model of proportional growth. During the 1920’s, Cassel was one of the most prominent economists in the world, lecturing widely on monetary issues.

Cassel left his chair in 1933 and was succeeded by his pupil Gunnar Myrdal. Myrdal’s dissertation, *Pricing and Change*, introduced intertemporal planning and risk into price theory. Erik Lindahl, at the time lecturing at the department, is mentioned in the preface for his advice. Lindahl’s own development of intertemporal and temporary equilibrium theory in the late 1920’s was, in turn, influenced by Myrdal’s analysis.

In 1921, a second chair was created with Gösta Bagge as its first professor. Bagge’s early work concerned wage-setting under trade unions. As a professor, he played an important role as entrepreneur, channeling money from the Rockefeller Foundation to a grand empirical investigation of wages and national income in Sweden.

During the 1930’s several members of the department were involved in the development of employment theory. Gunnar Myrdal, Gösta Bagge, Alf Johansson and Dag Hammarskjöld contributed to the Unemployment Commission. In the second part of the 1930’s, Erik Lundberg and Ingvar Svennilson defended doctoral dissertations offering important theoretical contributions to the Stockholm School.\(^1\) Lundberg and Svennilson were both to become influential professors in the department.

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\(^1\) The name of the school was coined by Bertil Ohlin in two articles in *Economic Journal*, where he argued that the central themes of Keynes’ employment theory had been independently developed by the Swedish economists, most of whom worked in Stockholm.
Erik Lundberg took up a position at Konjunkturinstitutet (the National Institute of Economic Research) in 1937 and became its head in 1946. He returned to the department as professor in 1946, acting as a full-time professor after 1955 when he left Konjunkturinstitutet. Lundberg’s overview of business cycles and stabilization policy from 1953 (Konjunkturer och ekonomisk politik, translated into English as Business Cycles and Economic Policy, 1957) influenced a generation of students of Keynesian fiscal and monetary policy. The impact of Lundberg’s impressive personality was not less important.

Ingvar Svennilson was head of Industriens Utredningsinstitut (The Research Institute of Industrial Economics) in 1942-51 and became professor at the department in 1947. In parallel with his professorship, he played an important role in the development of Långtidsutredningarna (Medium Term Surveys) of the Swedish government.

The development of the department is described in the book Från värde till välfärdsteori – nationalekonomin vid Stockholms högskola/Stockholms universitet 1904-2004, by Svante Nycander together with Jonas Agell, Eskil Wadensjö and Hans Wijkander (SNS Förlag, 2005). The book was presented at a seminar on December 2, 2004, celebrating the 100th anniversary of Gustav Cassel’s appointment as professor.

Two of the department’s alumni have been awarded the Nobel Prize, Gunnar Myrdal (1974) and Bertil Ohlin (1977). One alumnus, Dag Hammarskjöld, served as Secretary-General of the United Nations. Several members of the department have played important roles in Swedish politics: Bertil Ohlin and Gösta Bagge were leaders of political parties, and both Bagge and Ohlin, as well as Karin Kock (acting professor 1938-46) and Gunnar Myrdal, also served as Cabinet Ministers. Kjeld Philip, who was professor at the department in 1949-51, later became Minister of Finance in Denmark. The department’s tradition of educating prominent civil servants, politicians and business leaders, as well as academic teachers and researchers, continues strongly to the present time.
The Department of Economics today

Stockholm University offers one of the best environments in Europe for research and education in economics. The Department of Economics has 15 full professors, 5 associate professors, and 11 assistant professors and post-doctoral researchers. The graduate students, just over 60 in number, have the department or IIES or SOFI as their place of work. Economics at Stockholm University, i.e., the Department of Economics, the Institute for International Economic Studies (IIES) and the Swedish Institute for Social Research (SOFI) together, is ranked no. 19 in Europe and no. 1 in Sweden (no. 55 in the world) in the Tilburg University research ranking of Economics Schools (ranking based on research contribution 2008-2012, see https://econtop.uvt.nl/rankinglist.php). Former students are employed as economists in a wide range of fields, such as national and international organizations, governments, business and finance.

Undergraduate studies

We teach more than 1 000 undergraduate students in Economics each semester. Courses are taught by the department’s faculty and by professors and researchers from the IIES, and SOFI. We have bilateral ERASMUS agreements with close to 20 universities in Europe, and also take part in Stockholm University's NORDPLUS and central exchange agreements. Non-European students can apply to studies in the department through the Central Level Bilateral Agreements administrated by the Office for International Student Exchange at Stockholm University.
Advanced level studies

The department offers a two-year Master Programme in Economics. The language of study is English and courses start in late August or early September. The programme provides a solid preparation for a career as a professional economist in government, international organizations or business, and also provides a good starting point for doctoral studies. The focus is on the use of theoretical and empirical methods in the analysis of economic problems. Students take second-cycle courses and a selection of third-cycle courses in economics. During the fourth semester students write a 30 HEC master thesis. After having completed the program the student may apply for a Master’s Degree in Economics or in Econometrics.

Doctoral studies

The PhD program at Stockholm University is organized by the Department of Economics and run in cooperation with the Institute for International Economic Studies (IIES) and the Swedish Institute of Social Research (SOFI). Approximately 10 students are admitted each year to a four-year, full-time program in English starting in the Autumn. The deadline for applications is February 1. The formal requirements are specified on our web page www.ne.su.se.

The first year of the program consists of courses in mathematics, econometrics, microeconomics and macroeconomics. The second year consists of elective courses, and the third and fourth years are devoted to dissertation work. The course program is part of the Stockholm Doctoral Program in Economics, Econometrics and Finance (SDPE), organized jointly with the Stockholm School of Economics.
Research

The research environment in the department can be described in terms of two broad fields, with several additional and partially overlapping research areas. A strong focus is labor economics and public economics, where the department runs one of Stockholm University’s designated leading fields of research, *Evaluation of economic policy measures*. Research in this area considers, for example, how social insurance systems affect health and early retirement, how monetary policy should be designed in a globalized world, and the effect of education policies. Another strong research area is international economics. Within this field we study how industry location is affected by different types of regulations and economic policies, and the effects of monetary and fiscal policy in small open economies. Other lively areas of research are political economy, empirical macroeconomics, law and economics, experimental economics, social norms, network theory, game theory, and financial economics.

Research in the department has a strong international focus. It is communicated in international journals with peer review, and many researchers are members of leading research networks like CEPR, IZA and CESifo. We have a number of research collaborations with prominent economists in the world, and visits by as many as thirty international researchers each year. Members of our faculty have recently had long research visits at top universities like Berkeley and Stanford. The department is host for the prominent journal *Scandinavian Journal of Economics*, and our researchers have assignments as editors and associate editors of scientific journals such as *Regional Science and Urban Economics, Annales d’Economie et de Statistique, Journal of the European Economic Association, Journal of Public Economic Theory, Scandinavian Journal of Economics* and *Journal of Economic Dynamics and Control*. 
Publications in print 2014

Annika Alexius

The interbank market risk premium soared during the financial crisis, creating a wedge between policy rates and interest rates actually paid by private agents. This paper studies the Swedish interbank market risk premium using a unique data set on traded volume between banks and between banks and the Riksbank. We find that the main determinants of the Swedish interbank premium are international variables. Standard measures of domestic market liquidity and credit risk have insignificant effects. Our measure of actual turnover in the interbank market and central banks credit provisions are associated with significant reductions of the interbank market risk premium.

Sebastian Buhai

Johan Egebark

Rikard Forslid

The present paper focuses on spatial sorting as a mechanism behind the well-established fact that there is a central region productivity premium. Using a model of heterogeneous firms that can move between regions, Baldwin and Okubo (2006) show how more productive firms sort themselves to the large core region. We extend this model by introducing different fixed costs in terms of capital among firms and sectors. In accordance with empirical evidence, more productive firms are assumed to be associated with a higher fixed cost in terms of capital. As a result, our model can produce sorting to the large regions from both ends of the productivity distribution. Firms with high capital intensity and high productivity as well as firms with very low productivity and low capital intensity tend to relocate to the core. We use Japanese micro data to explore the predictions of the model. Many sectors show patterns that are
consistent with two-sided sorting. We also find supportive evidence for our model prediction that two-sided sorting occurs in sectors with a high capital intensity.


This paper looks at the underlying interconnected processes that have led to the development of Factory Asia – namely the fractionalization of the manufacturing process into stages and the dispersion of these stages around Asia. It does so by developing the TOSP (tasks, occupations, stages, products) framework that was informally introduced in Baldwin (2012a). The TOSP framework views the production of goods as the performance of a range of tasks that are organised into occupations (collection of tasks) and stages (collections of occupations). Typically offshoring occurs at the level of stages rather than tasks or occupation.

This framework is then used to examine the likely effects of improving ICT on the future of Factory Asia. Two dimensions are distinguished: fractionalisation of the production process (slicing up the value chain), and their spatial dispersion (offshoring stages).

Peter Fredriksson


Björn Tyrefors Hinnerich


Ann-Sofie Kolm

This paper outlines a simple model to examine long-run implications of short-time work schemes (STWs) on labor market performance and welfare. We show that it is not clear that STWs reduce unemployment as the induced wage push discourages job creation.
Heléne Lundqvist


We apply the regression kink design to the Swedish grant system and estimate causal effects of intergovernmental grants on local public employment. Our robust conclusion is that grants do not stimulate local public employment. We find no statistically significant effects on total local public employment, and we can exclude even moderate effects. When disaggregating the total effect by sector, we find that personnel in the traditional welfare sectors are unaffected, a conclusion which applies to both publicly and privately employed in these sectors. The only positive and statistically significant effect of grants is that on administrative personnel.

Andreas Madestam


Astri Muren

”En attraktiv lärarutbildning?” (ledare), *Ekonomisk Debatt* 42(5), 2014, 3-5.

”Department of Economics” (with Hans Wijkander), in Gudrun Dahl and Mats Danielson (Eds.), *Faculty of Social Sciences Stockholm University 1964-2014*, 111-124, Stockholm University Library 2014.

Mårten Palme


Per Pettersson-Lidbom


Mikael Priks

Anna Seim


Using SIPRI data on all international transfers of major conventional weapons 1950–2007, we study the relationship between differences in polity and arms trade. We estimate gravity models at the bilateral level and study the evolution of the global network over time. We find a stable negative relationship between differences in polity and the likelihood of arms trade for the duration of the Cold War, but not in recent years. In line with these results, the global arms trade network changes drastically over the sample period in several respects: it grows more dense, clustered and decentralized over time.

David Seim


Peter Skogman Thoursie


Roine Vestman


2. “Sverigefonder ger lägre avkastning än börsen”, DN Debatt, 8th December 2014 (with Harry Flam)

Hans Wijkander

1. Department of Economics” (with Astri Muren), in Gudrun Dahl and Mats Danielson (Eds.), Faculty of Social Sciences Stockholm University 1964-2014, 111-124, Stockholm University Library 2014.
Yves Zenou


Anders Åkerman
Forthcoming publications including online versions of forthcoming articles

Mahmood Arai

Lennart Erixon

Rikard Forslid
2. Which Firms are Left in the Periphery? - Spatial Sorting of Heterogeneous Firms with Scale Economies in Transportation (with T.Okubo), *Journal of Regional Science*, forthcoming.

Mathias Herzing

This paper analyzes the profit maximizing capacity choice of a monopolistic vaccine producer facing the uncertain event of a pandemic in a homogenous population of forward-looking individuals. For any capacity level, the monopolist solves the intertemporal price discrimination problem within the dynamic setting generated by the standard mathematical epidemiological model of infectious diseases. Even though consumers are assumed to be identical, the monopolist will be able to exploit the ex post heterogeneity between infected and susceptible individuals by raising the price of vaccine in response to the increasing hazard rate. The monopolist thus bases its investment decision on the expected profits from the optimal price path given the infection dynamics. It is shown that the monopolist will always choose to invest in a lower production capacity than the social planner. Through numerical simulation, it is demonstrated how the loss to society of having a monopoly producer decreases with
the speed of infection transmission. Moreover, it is illustrated how the monopolist’s optimal vaccination rate increases as its discount rate rises for cost parameters based on Swedish data. However, the effect of the firm discount rate on its investment decision is sensitive to assumptions regarding the cost of production capacity.

**Björn Tyrefors Hinnerich**

1. “Discrimination against students with foreign backgrounds: evidence from grading in Swedish public high schools” (with Erik Höglin and Magnus Johannesson), forthcoming in *Education Economics*.

**Ann-Sofie Kolm**


**Heléne Lundqvist**


**Márten Palme**

1. “Dynastic capital and long-term intergenerational persistence of earnings and educational attainment” (with Mikael Lindahl, Sofia Sandgren Massih and Anna Sjögren). Forthcoming in *Journal of Human Resources*.

**Mikael Priks**


**Anna Seim**


**Peter Skogman Thoursie**

2. “Gender Differences in Examination Behavior,” forthcoming in *Economic Inquiry.* (with Lena Nekby and Lars Vahtrik)


**Roine Vestman**


**Yves Zenou**


Unpublished work including working papers

**Lennart Erixon**
1. “Can Fiscal Austerity be Expansionary in Present Europe? The Lessons from Sweden”.

**Peter Fredriksson**
1. “Inside the Black Box of Class Size: Mechanisms, Behavioral Responses, and Social Background”. IZA Discussion Paper 8019 (with Björn Öckert, IFAU, and Hessel Oosterbeek, University of Amsterdam) (Under revision for *Journal of Human Resources*)
2. “Mismatch of talent? Evidence on match quality, job mobility, and entry wages”, manuscript, Department of Economics, Stockholm University (with Lena Hensvik, IFAU, and Oskar Nordström Skans, Uppsala University)

**Björn Tyrefors Hinnerich**
1. Tiebout effects when number of jurisdictions is changing
2. Policy effects of weighted voting
3. Direct democracy and real outcomes
4. Extension of franchise in Sweden
5. Discrimination in Swedish Schools: evidence from multiple levels and subjects
6. Causes of grade inflation
7. Casual effects of imprisonment: a regression discontinuity design
8. Crime and culture
9. Imprisonment and externalities: a regression discontinuity design
10. The effects of noise and disturbance on housing prices
11. Grade discrimination at universities

**Jens Josephson**
Josephson, J. and Shapiro, J. D., Credit ratings and Structured Finance, mimeo 2014.
Ann-Sofie Kolm

Peter Langenius
2. “A New Keynesian Phillips curve on time scales”.
3. “Monetary models on time scales” (with Petr Stehlik).
4. “Information, time and transparency: A trinity in a monetary policy modelling”

Heléne Lundqvist

Andreas Madestam
1. "Children of the Pill: The Effect of Subsidizing Oral Contraceptives on Children's Health and Wellbeing" (with Emilia Simeonova)
2. "Gender Empowerment in 19th Century Sweden: Using Historical Trade Shocks to Assess the Effects of Women’s Economic Empowerment" (with Emilia Simeonova)
3. "Sex and Credit: Is there a Gender Bias in Lending?" (with Thorsten Beck and Patrick Behr)
4. "Shaping the Nation: The Effect of Fourth of July on Political Preferences and Behavior in the US" (with David Yanagizawa-Drott)
5. "The Social Costs of a Credit Monopoly”
6. "Who Benefits from Free Education? Long-Term Evidence from a Policy Experiment in Cambodia" (with Maria Cheung and Jakob Svensson)

Astri Muren
1. Gender and economic preferences in a large random sample (with Anna Dreber Almenberg, Anne Boschini, Emma von Essen and Eva Ranehill). Working papers in Economics 2014:6, Stockholm University, Department of Economics.

Mikael Priks
3. “Unemployment and Hooliganism”
6. “Optimal Compensation to Law Firms and the Internal Organization of the Firm”.
7. “Ethnicity, Coups and the Fate of Leaders in Africa”, (with Ilia Rainer).

Anna Seim
2. "Leaders and Followers: Heterogeneous Effects of Institutions and Spillovers on Economic Growth" (with Chih Ming Tan)

Claes-Henrik Siven
1. Marginal deterrence in a general equilibrium model of crime and punishment
2. Can Property Rights be Easily Upheld? An Analysis of the Becker Hypothesis (with Mats Persson)
3. Partial or General Equilibrium Analysis in the Economics of Crime? (with Mats Persson)

Johan Söderberg
2. “Non-Continuous Wage Indexation: Monetary Policy and Welfare”.
3. “Fair prices, Sticky information, and the Business cycle”.

Peter Skogman Thoursie
2. “Gender division of parental leave and labour market outcomes – long- and short run evidence from three Swedish reforms.” (with Erica Lindahl and Arizo Karimi)

Roine Vestman
1. “Limited Stock Market Participation Among Renters and Homeowners”, mimeo
2. “Swedish Equity Mutual Funds: Performance, Persistence and the Presence of Skill” (with Harry Flam), Swedish House of Finance working paper
3. “On the Design of a Default Pension Fund” (with Magnus Dahlquist and Ofer Setty)
4. “Analyzing Heterogeneous Responses to the Launch of a Mandatory Pension Plan: The Role of Cognitive and Non-cognitive Skills” (with Erik Lindqvist)
5. “Risk taking, behavioral biases and two genetic polymorphisms in a sample of 149 active investors” (with Anders Anderson and Anna Dreber)

Hans Wijkander
1. Dynamic Banking with Endogenous Risk Based Funding Cost: Value Maximization, Risk-taking, Responses to Regulation and Credit Contraction. Mimeo, Department of Economics, Stockholm University. (together with Bo Larsson)

Yves Zenou


Anders Åkerman


2. "Autocracies and Development in a Global Economy: A Tale of Two Elites" (250 Kb) (with Anna Larsson Seim and Alireza Naghavi), revision requested by the Economic Inquiry.

3. "Wholesalers and Economies of Scope in International Trade" (533 Kb) (Research Papers in Economics, Department of Economics, Stockholm University 2010:1).

4. Outsourcing and the Division of Labor between Firms : Evidence from Swedish Cities" (622 Kb) (Research Papers in Economics, Department of Economics, Stockholm University 2010:14, with Loriane Py).
Participation in conferences

Charlotta Boström
1. 26th EALE Conference Ljubljana (attending)

Lennart Erixon

Rikard Forslid
1. 5th Villars Research Workshop on International Trade, Villars, February, 2014, (presenter)
2. Nordic International Trade Seminar (NOITS), Stockholm, May 2014, (organiser)
4. European Trade Study Group (ETSG), Munich, September, 2014, (presenter)

Peter Fredriksson

Mathias Herzing
1. Swedish Environmental Protection Agency, presentation of the research program “Inspections and Enforcement as Instruments for Enhancing Environmental Behaviour” (with Adam Jacobsson), January 2014.

Björn Tyrefors Hinnerich
Invited seminars:
1. Uppsala University
2. Odense University
3. Aarhus University
4. Tinbergen Institute

Jens Josephson
Erasmus Credit Conference, Rotterdam, 2014: Credit ratings and Structured Finance

Ann-Sofie Kolm

Bo Larsson

Hélène Lundqvist
5. SITE conference on Economics of Inequality, Stockholm, September, 2014. (Discussant)

Andreas Madestam
Papers presented
"Children of the Pill: The Effect of Subsidizing Oral Contraceptives on Children's Health and Wellbeing":
- University of Essex (March, 2014)
- University of Louvain (March, 2014)
- University of Gothenburg (June, 2014)
- University of Amsterdam (November, 2014)

Conferences/workshops attended (no presentations)
- CEPR development conference, Stockholm (June 2014)
- ASWEDE workshop (May, 2014)
- ASWEDE development conference (December, 2014)

Astri Muren
1. Invited talk: Spring Meeting of Young Economists 2014, University of Vienna, April 24-26. Paper presented: Gender and economic preferences – A view towards the field.

Mikael Priks

Peter Skogman Thoursie

Roine Vestman
1. Annual Meeting of the American Economic Association, Philadelphia; “Analyzing Heterogeneous Responses to the Launch of a Mandatory Pension Plan: The Role of Cognitive and Non-cognitive Skills”
2. National Institute of Economic Research (Konjunkturinstitutet), Stockholm: “Housing in Models of the Macroeconomy”
3. Swedish House of Finance, ad-hoc talk on “Swedish Equity Mutual Funds: Performance, Persistence and Presence of Skill”
4. Greater Stockholm Macro Group, Riksbank: “The Optimal Combination of Mortgage Contracts and Bankruptcy Law”
5. EFA Annual Meeting, Lugano, Switzerland: “On the Design of a Default Pension Fund”

7. SIFR Conference on the Financial Economics of Innovation and Entrepreneurship

Hans Wijkander


Yves Zenou


2. Departmental seminar, Monash University, Melbourne, Australia, December 4, 2014.


5. Association for Public Economic Theory’s Annual Congress (PET 14), University of Washington, Seattle, USA, 11-13 July 2014.


Current research projects

Mahmood Arai

1. Gender differences in the labor market: A matter of social and economic class.

Observing more men than women in top positions in most organizations might reflect a differential intergenerational mobility of sons and daughters from different economic backgrounds. Studies of intergenerational mobility have mainly focused on earnings and education. We use inherited wealth as a measure of economic background. Individuals with similar parental incomes might have different wealth and for thus consumption levels as the result of inherited wealth. While using parents’ income will yield same economic background for sons and daughters, using bequests can allow for different types of inherited wealth by sons and daughters. A clear example is properties that are inherited from generation to generation implying low housing costs and income from rents. Another example is family companies that offer high paid job opportunities for heirs. Using bequests as a measure of economic transfers between generations we aim at examining the patterns of within family (sons-daughters) intergenerational mobility for various strata of wealth distribution. To do this we first collect new data on bequests available on inventory sheets at Stockholm’s stadsarkiv for male individuals (and their spouses) who died after the age of 50, were born between 1910 and 1919, and died in Stockholm inner city. The specific inheritance information include: the names of the heirs; the share of inheritance; the type of inheritance and its values given to each heir respectively. We will match this information with Fleregenerationsregistret. With this new data we intend to dig deeper into the determinants of transmission of human capital and gender roles. In this way we can control for social and economic background and estimate the within family gender gap at the various parts of inherited wealth distribution.

Charlotta Boström

1. Long Term Effects of a School Reform

In the 1990s there was extensive reform of the Swedish schooling system. One of these reforms implied an increase of the graduation hurdle. I look at the consequences of this reform. In particular I examine how the reform affected the graduation rate, cognitive ability, earnings, unemployment, and early fertility.

2. Long Run effects of graduating in a recession (with Anne Boschini)

The project investigates if and how individuals with a university degree are affected by entering the labor market during different phases of the business cycle. In particular, individuals entering the labor market during a recession are more likely to be affected by unemployment and initial mis-match than their more lucky peers. The main question posed is if these individuals experience negative long run effects in terms of income, labor supply and matching or if adverse effects of entering the labor market
during a recession are counteracted by opportunities to enter occupations and career paths that they otherwise would have taken. Heterogeneity in effects by field of education and also over gender and ethnicity will be regarded.

3. Hunger and Decision-Making: Is an Empty Stomach a Bad Advisor? (with Emma von Essen and Linnea Wickström Östervall)

**Johan Egebark**

1. How Did Firms Respond to the Payroll Tax Reduction for Youths? (with Peter Fredriksson and Niklas Kaunitz)

We examine how firms responded to a payroll tax cut for youths. We study the responses along a variety of dimensions: wages and employment for the directly affected groups, profits and investments. The higher the share of the workforce within the right age range, the larger the subsidy. Within tightly defined industries and local labor markets, the age composition (and hence the size of this subsidy) should be as good as randomly assigned.

2. Payroll taxes and self-employment

I estimate the effects of payroll tax reductions on self-employment among youths in Sweden.

**Lennart Erixon**

1. Nordic Models Today (with e.g. Lars Mjøset, Ådne Cappelen, Juhana Vartrianen and Jørgen Goul Andersen)

   The work is conducted by economists and sociologists from the Nordic countries. The research group has made contributions to the literature on economic policy and structural changes in the Nordic countries since the early 1980s. The current phase of the project focuses on changes in the Nordic economies in light of globalisation, EU integration and new economic thinking in the 1990s and 2000s.

2. Is Industrial Renewal Hampered or Encouraged by High Profits? (with Louise Johannesson)

   The theory of transformation pressure maintains that productivity growth in the business sector is stimulated by a decline in profits. The aim of the project is to test central hypotheses about firm strategies in this theory and uncover the underlying psychological mechanisms. The conclusions are drawn on the basis of four role plays 2009-2013 in which students in economics, Stockholm University, are acting as managers for an established company.

**Rikard Forslid**

1. Företagens beteende i en globaliserad värld, klimatpåverkan och mellanhänder (Vetenskapsrådet)
This project examines how the responses of firms to globalization affect the environmental pollution. The project makes uses a micro database on Swedish firms that contains information about firms’ export and import activity, energy use, emissions, investment in emissions abatement, technology and production. The project also studies the impact of intermediation in international trade.

**Peter Fredriksson**
1. The Devil is in the (Institutional) Detail: Sorting and the RD Design in a Public School System. (with Björn Öckert and Hessel Oosterbeek)
2. How does a Declining Sequence of UI Replacement Rates Affect the Hazard to Employment? (with Helge Bennmarker)
   We examine how the 2007 reforms of unemployment insurance (UI) in Sweden affected the duration of unemployment. Among other things, the 2007 reforms introduced a declining sequence of UI payments over the spell of unemployment and the maximum UI payment during the first 100 days of UI receipt was reduced.
3. How does the skill composition of the unemployed vary with the business cycle? (with Andreas Mueller and Björn Öckert)
4. Who are the early leavers? Selection on cognitive and non-cognitive skills prior to mass layoff (with David Seim)
5. Mismatch of talent? Evidence on match quality, job mobility, and entry wages” (with Lena Hensvik and Oskar Nordström Skans)
   We examine the direct impact of idiosyncratic match quality on entry wages and job mobility using unique data on worker talents matched to job-indicators and individual wages.

**Mathias Herzing**
1. Inspections and Enforcement as Instruments for Enhancing Environmental Behaviour (with Adam Jacobsson et al).
   This is a multi-disciplinary research program financed by the Swedish Environmental Protection Agency focusing on the incentives of operators to comply with environmental law and to enhance environmental behavior.
2. Welfare effects of taxation in oligopolistic markets (with Jonas Häckner).
   We investigate how pass-through rates and marginal costs of public funds are affected by various market characteristics under imperfect competition.

**Jonas Häckner**
1. Welfare Effects of Taxation in Oligopolistic Markets (with Mathias Herzing)
2. Counterfeiting and consumption externalities - a closer look, (with Astri Muren).
3. When do firms break the law in order to reduce marginal cost? - an application to the problem of environmental inspection, (with Mathias Herzing).

Adam Jacobsson 2014
1. Inspections and Enforcement as Instruments for Enhancing Environmental Behaviour (with Mathias Herzing, Jonas Häckner, Astri Muren, Eric Sjöberg et al).
   Multi-disciplinary research program financed by the Swedish Environmental Protection Agency (SEPA) focusing on the incentives of operators to comply with environmental law.
2. What is the optimal level of media competition for media performance? (with Lee B. Becker, C. Ann Hollifield, Eva-Maria Jacobsson and Tudor Vlad).
   The primary focus of the project is to analyse theoretically and empirically how media market concentration affects media performance in emerging media markets

Jens Josephson
1. The effects of credit market competition on the corporate debt mix and the risk of contagion.
2. The role of credit market agencies in the rating of structured products and sovereign debt.
3. Labor market stigma.

Ann-Sofie Kolm
2. “Growth and Income Inequality”
3. “Health care reform”, (with Birthe Larsen)

Daniel Knutsson
1. Introduction of piped water in the city of Stockholm 1861-1870 (with Per Pettersson-Lidbom and Björn Tyrefors Hinnerich). The aim of this project is to evaluate the effect of clean, piped water on mortality with special focus on infant mortality. We address the question of the importance of the water technology used on health in a high (infant) mortality setting.
2. Delivery unit resource constraints and birth outcomes (with Fredrik Ahlsson). We evaluate the effect of crowding in maternal delivery unit on early life/birth outcomes. We will test whether birth outcomes are effected by the crowding of deliveries in the same unit around the time of birth.
3. The effect of universal day care expansion on children’s long term outcomes (with Björn Öckert (IFAU)). We evaluate long term effects of exposure to day care on labor market outcomes during a period when subsidized day care was rapidly expanding.

**Peter Langenius**

1. Conducting monetary policy by managing private-sector expectations: A theory of central bank transparency

In this paper I use a New Keynesian monetary model in which the central bank has only an expectations channel through which it can implement monetary policy. In this extremely expectations augmented economy both the central bank’s and society’s welfare increase with higher central bank transparency.

2. A New Keynesian Phillips Curve on Time Scales

In this paper, I derive an optimal monetary policy rule for a New Keynesian Phillips curve on time scales. The rule is tested on data over Swedish forward interest rates.

3. Monetary Models on Time Scales (with Petr Stehlik)

In this paper we unify three seemingly distinct models of aggregate supply (AS) relations into one model on time scales. The analysis is restricted to a deterministic environment, but consents to an analysis of heterogeneous (non-constant) time steps. It is shown that the admission of non-constant time intervals significantly improves the ability of the model to explain US post-war data.

4. Information, Time and Transparency: A Trinity in a Monetary Policy Modelling

In this paper, central bank transparency is connected to the length of a period in the Monetary-policy model. Solving the central bank’s optimization problem one obtains an optimal period length which is shown to be related to the transparency level.

**Bo Larsson**

1. Dynamic Banking with Rare Events.

2. Reasonable Pensions for Whom?

**Heléne Lundqvist**

1. The Emergence and Persistence of Right-Wing Extremism (with Matz Dahlberg and Kåre Vernby)

We explore the roots of right-wing extremism and how extreme right-wing values persist over time. The analysis is focused on the success of nazi-oriented parties in the 1930's in Sweden, and on the formation and growth of extreme right-wing parties in the turn of the 19th and 20th centuries.

2. Politicians Payments, Pensions and Perks
This project studies the monetary returns to national politics. Using a comprehensive dataset of Swedish politicians, I estimate the effect of being elected into the parliament on subsequent earnings as well as on other income measures.

3. Non-monetary Returns to Political Office (with Gordon Dahl, Dan-Olof Rooth and Magnus Carlsson)

We study the effects of being elected into political office on non-monetary gains and costs such as political accomplishments and effects on health.

4. On the Importance of Politicians' Characteristics for Politics and Public Policy (with Matz Dahlberg and Olle Folke)

We examine the role of individual characteristics of politicians for political success and for political decision-making.

Andreas Madestam

1. "A Theory of Prepayment" (with Rocco Macchiavello)

2. "A Theory of the Farm: Risk, Ownership Concentration, and Trust" (with Matthias Messner)


4. Inside the Production Function: the Effect of Financial Contracts on Growing Firms’ Technology Use. Evidence from a Randomized Experiment in Uganda”, with Selim Gulesci and Miri Stryjan

5. "Market Demand and Default Risk in Microfinance: The Effect of the Financial Crisis on Firms' Repayment Behavior" (with Patrick Behr and Simon Sonnekalb)

6. “The Long-Term and Intergenerational Effects of Fertility Policies” (with Emilia Simeonova)

7. "Workers of the World, Unite: The Economic Effects of Labor Day Demonstrations in Europe" (with David Yanagizawa-Drott)

Laurence Malafry

1. Fiscal Multipliers in the 21st Century (joint with Pedro Brinca, Hans Holter and Per Krusell)

Performing a multi-country SVAR, we document a statistically significant correlation between the degree of wealth inequality and the size of the country’s multiplier. Exploring the mechanisms with a calibrated modeling approach leads us to conclude that both the level and distribution of capital within a country are the largest contributors to the differences in fiscal multipliers we compute over a range of OECD economies. (This paper has been accepted to the Carnegie-Rochester-NYU conference in April 2015)

2. Optimal Carbon Taxation and Household Wealth Inequality
Using a representative agent approach to compute the optimal carbon policy may miss an important feature of the climate change problem: inequality. A relatively high carbon tax will decrease households near term consumption opportunities. However, poor households will also be hard pressed to insure themselves against the future realization of the climate externality, and may prefer strong public action on emissions as a substitute for self-insurance.

3. Electrification and Political Outcomes: Enlightened voters in Northern India (joint with Erik Prawitz)

A large proportion of India's rural population lives without access to electricity. In light of this, we investigate the impact that electrification has on political outcomes, namely voter turnout and incumbent re-election. We find that female voter turnout responds more strongly to electrification.

**Astri Muren**

1. Decentralized enforcement with local budgeting: An application to environmental law

2. Gender and economic preferences in a large random sample (with Anne Boschini, Anna Dreber, Eva Ranehill, Emma von Essen)

**Mikael Priks**


We investigate the impact of targeting the most prolific offenders on area crime rates. We empirically evaluate such schemes which were piloted in different areas of England and Wales between 2000 and 2004 as well as in Sweden from 2012. We find that the policies are successful in reducing burglaries.

2. “Public Order and Private Payments? Policing of Events with Externalities” (with Sten Nyberg)

Should organizers of events, such as sport games or concerts, share the costs of maintaining public order in connection to the events? We model how co-payments can address the under-provision of private effort to reduce unruly behavior. We also provide empirical evidence in line with the model.

3. “Singin’ in the Rain: A Study of Social Pressure on the Soccer Field”

Social pressure may affect the behavior of individuals. Soccer fields are attractive testing grounds but a drawback is that the number of spectators is endogenous. I therefore use precipitation as an instrument for the number of spectators at Swedish soccer games. I find that organized home supporters manage to generate home wins.

**Theodoros Rapanos**

1. Information transmission and opinion formation in networks
This paper studies how agents in a society use their social and professional contacts to obtain information, and how prominently positioned, albeit not necessarily well informed or trustworthy agents, can hold a key role in forming public opinion.

2. Debt relief and moral hazard: The effect of bankruptcy protection on loan repayment incentives [with Theresa Kuchler and Constantine Yannelis]

Personal bankruptcy enables debtors to acquire protection from their creditors and potentially (partially) discharge their debt. This study examines the incentives that such legislation provides to borrowers to deviate from the contracted repayment plans, and attempts to estimate the extent and cost of the ensuing moral hazard.

Anna Seim
1. “Economic Determinants of Democratic Contagion” (with Anders Akerman)

Claes-Henrik Siven
1. Marginal deterrence

Whereas general deterrence aims at decreasing the number of criminals and crimes committed, marginal deterrence seeks to channel existing criminality into less harmful activities. The project investigates the welfare-maximizing design of the scale of punishment and ditto punishment risk.

2. Partial or General Equilibrium Analysis in the Economics of Crime? (joint with Mats Persson)

The behavior of rational criminals is studied in the standard model of crime, but not the behavior of their (potential) victims. The project studies the interaction between criminals, victims and the law sector.

Johan Söderberg
1. “Optimal Policy under Nonuniform Staggering”

Peter Skogman Thoursie
1. The Labor Market Effects of Parental Leave Policy

Together with professor Jim Albrecht (Georgetown University) and professor Susan Vroman (Georgetown University).

Two striking facts about Sweden motivate our interest in this topic. First, the gender gap in Sweden exhibits a pronounced glass ceiling effect. Second, Sweden has an extremely generous parental leave system. Women take more parental leave than men do, and the benefits received while on leave are closely tied to prior earnings. A natural question is whether there is some connection between these two facts. That is, does the Swedish parental leave system contribute to the glass ceiling effect? There are grounds to suspect such a connection. The project will perform two complementary
ways to trace out labor market effects of Swedish parental leave policy. A first approach is purely empirical. Over time, both policy and social mores have changed regarding the proper roles of men and women at home and in the labor market. For example, the introduction of the “daddy month” (and the extension to a second month) has changed the average allocation of time of men and women between market work and childcare (Eriksson 2005). This change in average time allocation behavior over time should have implications for aggregate labor market outcomes — is the wage gap between men and women narrowing in better-paid jobs over time, are the career trajectories of women improving, etc? The second approach is more structural. The idea is to construct an equilibrium model of the labor market that highlights the effects of parental leave policy on wages, wage growth, and patterns of labor force participation by gender. Then, using appropriate micro data, one can estimate the model to identify the equilibrium effects of parental leave policy. Of course, the preliminary data analysis informs the construction of the model.

2. Effects of Supported Employment on Employment on Young Disability Pensioners?

Co-operation with Swedish Social Insurance Board. Using a social randomized experiment we evaluate whether Supported Employment works better than regular rehabilitation.

3. Does Privatization of Vocational Rehabilitation Improve Labour Market Opportunities?

Together with Lisa Jönsson. Using a social randomized experiment we evaluate whether private rehabilitation agents are more efficient than the public to get individual on long-term sickness leave back to work.

4. Culture differences and utilizations of social insurance systems.

With Martin Olsson and Per Pettersson-Lidbom. To what extent are social instance systems differently utilized depending on the individual’s culture?

**Roine Vestman**

1. “The Optimal Combination of Mortgage Contracts and Bankruptcy Law” (with Anders Österling)

Inspired by the vast cross-country variation in personal bankruptcy legislation, we are studying its welfare implications. First, we investigate how different bankruptcy procedures affect households’ decision to default on their mortgage. Second, we investigate the interaction between mortgage innovation and bankruptcy procedure.

2. “Effects of Housing Wealth Shocks on Consumption and Investments: Evidence from a Natural Experiment” (with Ulf von Lilienfeld-Toal, Paolo Sodini, Stijn Van Nieuwerburgh)

The effect of changes in housing wealth on consumption and investment is central for policy makers. However, it is notoriously difficult to establish a credible casual effect.
We use random variation in tenants’ attempts to purchase their apartments and form co-ops together with detailed household-level data to estimate the effect.

**Hans Wijkander**

1. The financial crisis 2007-2008 has triggered extensive government efforts on regulation of banks. Yet, few models of dynamic banking exist. We develop a stochastic dynamic model of bank value maximization under limited liability and in which bankruptcy can occur. Risk-taking and bank responses to regulations are explored as well as prolonged credit contraction after credit losses.

**Yves Zenou**

1. T. Verdier and Y. Zenou, “Slums and crime in developing cities”.
2. A. Cabrales and Y. Zenou, “Social interactions and crime”.
3. C.L. Del Bello, E. Patacchini and Y. Zenou, “Peer effects: Social or geographical distance?”
5. Verdier, T. and Y. Zenou, “Cultural leaders and the dynamics of integration”.
6. Verdier, T., Patacchini, E. and Y. Zenou, “The role of leaders in juvenile crime”.

**Anders Åkerman**

1. Firm behavior in a globalized world, climate change and intermediation (with Shon Ferguson and Rikard Forslid)
2. Productivity, trade and broadband internet (with Ingvil Gaarder, Edwin Leuven and Magne Mogstad)
Seminars

Spring 2014

January

Date
Mon 13  Job Talk: Andreas Steinhauer, University of Zürich: "Identity, Working Moms, and Childlessness: Evidence from Switzerland".
Mon 20  Job Talk: Nathan Fiala, DIW Berlin: "Stimulating Microenterprise Growth: Results from a Loans, Grants and Training Experiment in Uganda".
Wed 22  Job Talk: Susanne Forstner, IIES: "The Effects of Moral Hazard on Wage Inequality in a Frictional Labor Market".
Fri 24  Job Talk: Roland Rathelot, CREST: "The Geography of Job Search and Mismatch Unemployment".
Wed 29  Job Talk: Simon Alder, University of Zürich: "Chinese Roads in India: The Effect of Transport Infrastructure on Economic Development".
Thu 30  Job Talk: Immo Schott, European University Institute: "Start-ups, House Prices, and the Jobless Recovery".
Fri 31  Job Talk: Anna Tompsett, Columbia University: "Bridges Transport Infrastructure and Economic Geography on the Mississippi and Ohio 1860-2000".

February

Date
Mon 3   Job Talk: Maria Paula Gerardino, Universitat Pompeu Fabra: "The Effect of Violence on the Educational Gender Gap".
Tue 4   Job Talk: John Morrow, London School of Economics: "Productivity As If Space Mattered: An Application to Factor Markets Across China".
Fri 7   Job Talk: Georg Graetz, London School of Economics: "Rise of the Machines: The Effects of Labor-Saving Innovations on Jobs and Wages".
Wed 13  Job Talk: Anna Sandberg, Stockholm School of Economics: "Competing Biases: Effects of Gender and Nationality in Sports Judging".
Fri 21  Final seminar: Linnea Wickström Östervall (SU)
March

Date  
Tue 4  Brown Bag: Charlotte Boström (SU): "A flight of hurdles - effects of increased grading standards"
Thu 6  Seminar: Daniele Paserman, Boston University: "Gender Differences in Cooperative Behavior: Evidence from the US Congress".
Tue 11 Brown Bag: Evangelia Pateli (SU): "When Do Depreciations Pay?"
Tue 18 Brown Bag: Sara Fogelberg, SU: "Competition and antibiotics prescription".
Thu 20 Seminar: Gregory Corcos, University of Tours: "Relational Contracts Between and Within Firms in the Global Economy".

April

Date  
Thu 3 Seminar: Sascha Becker, University of Warwick: "Do entrepreneurs matter?"
Tue 8 Seminar: Josef Zweimüller, Zürich University: "Market Externalities of Large Unemployment Insurance Extension Programs".
Thu 10 Seminar: Daniel Keniston, Yale: "Dutch Disease or Agglomeration? The Local Economic Effects of Natural Resource Booms in Modern America".
Tue 15 Brown Bag: Yoichi Sugita, SSE: "Assortative Matching of Exporters and Importers".
Tue 22 Brown Bag: Philipp Ushchev, Higher School of Economics, St Petersburg: "Toward a theory of monopolistic competition " (with Mathieu Parenti and Jacques-François Thisse).
Thu 24 Seminar: Edwin Leuven, Oslo: "Field of Study, Earnings, and Self-Selection".
Mon 28 Final seminar: Wei Xiao (SU).
Tue 29 Brown Bag: Christoph Esslinger, Mannheim University: "State Capacity and Public Debt: A political economy analysis". 
## May

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<tr>
<th>Date</th>
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<tr>
<td>Tue 6</td>
<td>Brown Bag: Omar Rachedi, Universidad Carlos III de Madrid: &quot;The Macroeconomics of Corporate Bankruptcy Reforms&quot;.</td>
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<tr>
<td>Thu 8</td>
<td>Seminar: Karl Walentin, The Riksbank: &quot;Business Cycle Implications of Mortgage Spreads&quot;.</td>
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<tr>
<td>Thu 15</td>
<td>Seminar: Alessandro Tarozzi, Universitat Pompeu Fabra: &quot;Time Inconsistency, Expectations and Technology Adoption: The case of Insecticide Treated Nets&quot;.</td>
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<tr>
<td>Tue 20</td>
<td>Brown Bag: Yangzhou Yuan (SU): &quot;A Model of Asymmetric Reform&quot;.</td>
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<tr>
<td>Thu 22</td>
<td>Seminar: Ilyana Kuziemko, Columbia Business School: &quot;Reference points and demand for redistribution: Experimental evidence&quot;.</td>
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## June

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<tr>
<td>Thu 5</td>
<td>Seminar: Raymond Fisman, Columbia Business School: &quot;The Distributional Preferences of Americans&quot;.</td>
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<tr>
<td>Tue 10</td>
<td>Brown Bag: Kala M. Krishna, Penn State University: &quot;If at First You Don't Succeed: A Structural Dynamic Model of Repeat Taking&quot;.</td>
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<tr>
<td>Thu 12</td>
<td>Seminar: Peter Fredriksson (SU): &quot;Inside the Black Box of Class Size: Mechanisms, Behavioral Responses, and Social Background&quot;.</td>
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## Autumn 2014

### September

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<tr>
<td>Thu 4</td>
<td>PhD Defense, Linnea Wickström Östervall (SU): &quot;Essays on antibiotics use: Nudges, preferences &amp; welfare benefits&quot;.</td>
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<td>Thu 11</td>
<td>Alexander Moradi, University of Sussex: &quot;History, Path Dependence and Development: Evidence from Colonial Railroads, Settlers and Cities in Kenya&quot;.</td>
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<td>Tue 16</td>
<td>Robert Shimer, University of Chicago: &quot;A Nonparametric Variance Decomposition Using Panel Data&quot;.</td>
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<td>Thu 18</td>
<td>Per Pettersson-Lidbom (SU): &quot;Midwives and Maternal Mortality: Evidence from a Midwifery Policy Experiment in Sweden in the 19th Century&quot;.</td>
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<tr>
<td>Thu 25</td>
<td>Arash Nekoei (IIES): &quot;Does extending unemployment benefits improve job quality?&quot;.</td>
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<tr>
<td>Tue 30</td>
<td>PhD Defense, Wei Xiao (SU): &quot;Migration, Crime and Search in Spatial Markets&quot;.</td>
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**October**

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<tr>
<td>Thu 2</td>
<td>Anna Tompsett (SU): &quot;Community Participation in Decision-Making: Evidence from an experiment in providing safe drinking water in Bangladesh&quot;, co-authored with Malgosia Madajewicz and Ahasan Habib.</td>
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<tr>
<td>Tue 7</td>
<td>Nicolas Motz, University College London: &quot;How Political Parties Shape Electoral Competition&quot;.</td>
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<td>Thu 9</td>
<td>Patricia Funk, Universitat Pompeu Fabra: &quot;Policy Choices in Assembly versus Direct Democracies: Evidence from Swiss Communes&quot;.</td>
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<td>Tue 14</td>
<td>Final seminar, Johan Egebark (SU).</td>
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<td>Thu 16</td>
<td>Gordon Dahl, University of California, San Diego: &quot;Doctor Switching Costs in Health Insurance&quot;.</td>
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<td>Tue 21</td>
<td>Paola Di Casola (SSE): &quot;Domestic and external sovereign debt&quot;.</td>
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<tr>
<td>Thu 23</td>
<td>Quoc-Anh Do, Sciences Po: &quot;Out of Sight, Out of Mind: The Value of Political Connections in Social Networks&quot;.</td>
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**November**

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<tr>
<td>Tue 4</td>
<td>Brown Bag: Sten Nyberg (SU): &quot;Price Squeeze absent a duty to supply&quot;.</td>
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<td>Thu 6</td>
<td>Gautam Rao, Microsoft/Harvard: &quot;Familiarity Does Not Breed Contempt: Diversity, Discrimination and Generosity in Delhi Schools&quot;.</td>
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<tr>
<td>Tue 11</td>
<td>Nikita Koptyug (SSE): &quot;May The Most Experienced Man Win: Why Do Resellers Shade Less?&quot;</td>
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<td>Thu 13</td>
<td>Christina Gathmann, Heidelberg: &quot;Trial and Error? Reelection Concerns and Policy Experimentation during the US Welfare Reform&quot;.</td>
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<tr>
<td>Thu 20</td>
<td>Tom S. Vogl, Princeton: &quot;Intergenerational Dynamics and the Fertility Transition&quot;.</td>
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Tue 25  Brown Bag: Paola Montero Ledezma (SU): "Social networks, commuting and (un)employment rates".
Thu 27  Jérôme Adda, Bocconi University: "How (not) to Prevent an Epidemic: Evidence from High Frequency Data on Viral Diseases".

December

Date
Wed 3  Peter Davies, University of Birmingham: Seminar on teaching and learning in economics.
Thu 11 Peter Nilsson (IIES): "Economic Status, Air Quality, and Child Health: Evidence from Inversion Episodes".
Tue 16 Brown Bag: Evangelia Pateli (SU): "Local and Sectoral Import Spillovers in Sweden".
Thu 18 Kirabo Jackson, Northwestern University: "The Effects of School Spending on Educational & Economic Outcomes: Evidence from School Finance Reforms".
Doctoral dissertations

For a list of previous doctoral theses, and for full-text versions, see http://www.ne.su.se/english/research/publications/doctoral-theses

2014

September 4  Linnea Wickström Östervall (DE)  “Essays on antibiotics use: Nudges, preferences & welfare benefits”.

September 24  Alex Schmitt (IIES)  “Beyond Pigou: Climate Change Mitigation, Policy Making and Distortions”.

September 30  Wei Xiao (DE)  “Migration, Crime and Search in Spatial Markets”

2 Department of Economics (DE), Institute for International Economic Studies (IIES), Swedish Institute for Social Research (SOFI).
Research Papers in Economics

For the years 1997 – 2013, and for full-text versions, see http://swopec.hhs.se/sunrpe/

2014:1  Johan Egebark and Niklas Kaunitz, “Do payroll tax cuts raise youth employment?”

2014:2  Annika Alexius, Helene Birenstam and Johanna Eklund, “The interbank market risk premium, central bank interventions, and measures of market liquidity”

2014:3  Sten Nyberg and Mikael Priks, ”Public Order and Private Payments: Paying for Police Services at Events”

2014:4  Yves Zenou and Vianney Dequiedt, “Local and Consistent Centrality Measures in Networks”

2014:5  Lena Nekby and Per Pettersson-Lidbom, “Comment on Dahlberg, Edmark and Lundqvist (2012)”

2014:6  Anne Boschini, Anna Dreber, Emma von Essen, Astri Muren and Eva Ranehill, “Gender and economic preferences in a large random sample”