



Stockholm  
University

## Department of Economics



Foto: Karin Blomqvist

# Current Research 2015

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## The Department of Economics at Stockholm University – A brief early history

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.<sup>1</sup> Lundberg and Svennilson were both to become influential professors in the department.

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<sup>1</sup> 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 100<sup>th</sup> 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, 3 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](http://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, and 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 2015

### Mahmood Arai

1. “Children's First Names, Religiosity and Immigration Background in France” (with Damien Besancenot, Kim Huynh and Ali Skalli). *International Migration* 53(6), 145–152.

Using an index measuring the relative probability of names in different populations, our results indicate that immigrants and especially those from the Maghreb/Middle-East give first names to their children that are different from those given by the French majority population. Though we find a correlation between religiosity and our name index for European immigrants, the differences in naming practices cannot generally be attributed to religiosity as we find no correlation between our name index and the religious practices of immigrants from the Maghreb/Middle-East. These differences in the naming patterns are, as one would expect, related to general cultural references, language, citizenship and educational attainment.

### Lennart Erixon

1. “Den solidariska lönepolitikens betydelse för strukturomvandlingen och tillväxten i dagens Sverige – teorier och belysningar”, in Tony Johansson (ed.), *Lönebildning bortom NAIRU (Wage Formation Beyond NAIRU)*, The Swedish Trade Union Confederation (LO), 2015, 26-85.

2. “Is the Psychology of High Profits Detrimental to Industrial Growth? Experimental Evidence for the Theory of Transformation Pressure”, *Journal of Evolutionary Economics* 25 (2015), 475-511 (with Louise Johannesson).

The theory of transformation pressure maintains that productivity and innovation are stimulated by a decline in actual profits. In periods of increasing profits, firms governed by historical relativism, the peak-end rule and overconfidence will opt for the status quo. In the following profit recession, actors become more alert, calculating and creative, favoring a transformation, especially if they fear that the survival of the firm is at stake. The theory of transformation pressure was tested by a within-subjects experiment where undergraduate students in macroeconomics acted as managers for an established company. The theory was only partly confirmed by the experiment.

3. “Can Fiscal Austerity Be Expansionary in Present-Day Europe?”, *Review of Keynesian Economics* 3 (2015), 567-601.

In the aftermath of a deep recession and public budget crisis, a Social Democrat government pursued an ambitious fiscal austerity policy in Sweden in the mid-1990s. In order to avoid large public deficits in the future, the government also introduced radical fiscal rules. However, the fiscal austerity measures in the mid-1990s delayed the Swedish economic recovery and neither these measures nor the radical fiscal rules



were responsible for Sweden's relatively good macroeconomic performance in the following years. The economic development was driven by export, profit and technology, reflecting the country's flexible exchange rates and industrial composition.

### **Rikard Forslid**

1. "On the Optimal Production Capacity for Influenza Vaccine", (with M. Herzing), *Health Economics* 24, 2015, pp.726-741.

This paper analyses the profit maximising 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 time 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.

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* 55, 2015, pp.51-65.

This paper introduces scale economies in transportation in a trade and geography model with heterogeneous firms. This relatively small change to the standard model produces a new pattern of spatial sorting among firms. In contrast to the existing literature, our model produces the result that firms of intermediate productivity relocate to the large core region, whereas high- and low-productivity firms remain in the periphery. Trade liberalisation leads to a gradual relocation to the core with the most productive firms remaining in the periphery.

### **Mathias Herzing**

1. "On the Optimal Production Capacity for Influenza Vaccine" (with Rikard Forslid), *Health Economics* 24(6), pp. 726-741, 2015.

(<http://onlinelibrary.wiley.com/doi/10.1002/hec.3057/pdf> )

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. "Ethnic Discrimination in High School Grading: Evidence from a Field Experiment". *Education Economics* 23, 660-676 (with Erik Höglin and Magnus Johannesson).

### **Jonas Häckner**

1. "Counterfeiting and Negative Consumption Externalities - A Closer Look", *Journal of Industry, Competition and Trade* 15, pp. 337-350 (with Astri Muren).

### **Ann-Sofie Kolm**

1. "Benefits Conditional on Work and the Nordic Model", *Journal of Public Economics* 127, p 115-126, (with Mirco Tonin), 2015.

Welfare benefits in the Nordic countries are often tied to employment. We argue that this is one of the factors behind the success of the Nordic model, The benefits make it more important to hold a job, thus lower wages will be accepted, and more jobs created. Also educational attainments tend to increase.

2. *Arbetsmarknadsekonomisk rapport – Inför avtalsrörelsen 2016*. December 2015.

Rapporten analyserar läget inför avtalsförhandlingarna utifrån fyra olika perspektiv: Hur reallönerna utvecklats, hur lönekostnadsandelen (lönekostnadernas andel av förädlingsvärdet) utvecklats, hur lönekostnadsandelen i förhållande till utlandet utvecklats, samt hur lönekostnaderna i förhållande till utlandet utvecklats

### **Heléne Lundqvist**

1. "Granting Public or Private Consumption? Effects of Grants on Local Public Spending and Income Taxes", *International Tax and Public Finance* 22 (2015), 41-72.

Most of the early empirical estimates on effects of intergovernmental grants contradict theoretical predictions. In the more recent literature that emphasizes the importance of convincing empirical strategies, the results are more mixed. This paper contributes to this literature by estimating causal effects on local expenditures and income taxes of general grants. This is done in a difference-in-difference model utilizing policy-induced increases in grants to a group of remotely populated municipalities in Finland. The finding is that increased grants have a statistically and economically significant positive effect on expenditures. The effect on income taxes, while statistically significant, is considerably smaller.

### **Astri Muren**

1. “Counterfeiting and Negative Consumption Externalities - A Closer Look”, *Journal of Industry, Competition and Trade* 15, pp. 337-350 (with Jonas Häckner).

### **Mårten Palme**

1. “Does women's education affect breast cancer risk and survival? Evidence from a population based social experiment in education”, *Journal of Health Economics*, vol. 42, 2015, 115-124 (with Emilia Simeonova).

2. “X-ray exposure in utero and school performance: a population-based study of X-ray pelvimetry”, *Clinical Radiology* 70(8), 830-834 (with A.C. Nordenskjöld and M. Kaijser).

3. “Dynastic capital and long-term intergenerational persistence of earnings and educational attainment”, *Journal of Human Resources* 50(1), 1-33 (with Mikael Lindahl, Sofia Sandgren Massih and Anna Sjögren).

4. “School Performance After Preterm Birth”. *Epidemiology* 26(1), 106–111 (with Fredrik Ahlsson, Magnus Kaijser, Johanna Adami, and Maria Lundgren).

### **Mikael Priks**

1. “The Effects of Surveillance Cameras on Crime: Evidence from the Stockholm Subway”, *Economic Journal*, 125: F289-F305.

### **David Seim**

1. “Political selection in China: the complementary roles of connections and performance”, *Journal of the European Economic Association*, 13(4): 631-668, 2015 (with Ruixue Jia and Masayuki Kudamatsu)

We assess the roles of connections and performance in determining the probability of promotions of Chinese provincial leaders. By creating the political networks of Chinese provincial politicians through biographic databases and gathering data on economic growth in the province where they work, we find that connections and

economic growth are complements in determining the probability of promotions to higher offices.

### **Peter Thoursie**

1. "Sickness Insurance and Spousal Labour Supply", *Labour Economics*, 33, 41-54 (with Martin Olsson).
2. "Parental Leave and the Glass Ceiling in Sweden", *Research in Labor Economics*, 41, 89-114 (with Jim Albrecht and Susan Vroman).
3. "Gender Differences in Examination Behavior", *Economic Inquiry*, 53, 352-364 (with Lena Nekby and Lars Vahtrik).

### **Roine Vestman**

1. "Risk taking, Behavioral Biases, and Genes: Results from 149 Active Investors", *Journal of Behavioral and Experimental Finance*, 93-100, June 2015 (with Anders Anderson and Anna Dreber Almenberg)

We correlate variation in risk taking and behavioral biases with two genetic polymorphisms related to the uptake of dopamine and serotonin (7R+ DRD4 and s/s 5-HTTLPR), hypothesizing that they are positively (negatively) related to risk taking. We use a detailed sample of active investors where we combine survey data with DNA samples and data from Swedish tax records that give us objective information about economic choices. We find a positive (negative) relationship between the dopamine (serotonin) gene and life expectancy bias, but no other significant correlations between the two genes and behaviors, including risk taking and measures of equity holdings.

### **Yves Zenou**

1. "A dynamic model of weak and strong ties in the labor market," *Journal of Labor Economics* 33, 891-932.
2. "Networks games under incomplete information," *Journal of Mathematical Economics* 61, 221-240 (with De Marti, J.).
3. "Games on networks", In: P. Young and S. Zamir (Eds.), *Handbook of Game Theory, Vol. 4*, Amsterdam: Elsevier Publisher, pp. 91-157 (with Jackson, M.O.).
4. "The role of cultural leaders in the transmission of preferences," *Economics Letters* 136, 158-161 (with Verdier, T.).
5. "Agglomeration, city size and crime," *European Economic Review* 80, 62-82 (with Gaigné, C.).
6. "Neighborhood and network effects", In: G. Duranton, V. Henderson and W. Strange (Eds.), *Handbook of Regional and Urban Economics, Vol. 5A*, Amsterdam: Elsevier Publisher, pp. 561-624 (with Topa, G.).

7. “Unexplored dimensions of discrimination in Europe: Homosexuality and physical appearance,” *Journal of Population Economics* 28, 1045-1073 (with Patacchini, E., and Ragusa, G.).
8. “Static and dynamic networks in interbank markets,” *Network Science* 3, 98-123 (with Cohen-Cole, E., and Patacchini, E.).
9. “How urbanization affect employment and social interactions”, *European Economic Review* 75, 131-155 (with Sato, Y.).
10. “Networks in Economics,” In: J.D. Wright (Ed.), *International Encyclopedia of the Social and Behavioral Sciences, 2nd Edition*, Oxford: Elsevier Publisher, pp. 572-581.
11. “Unexplored dimensions of discrimination in Europe: Religion, homosexuality and physical appearance,” In: T. Boeri, E. Patacchini and G. Peri (Eds.), *Unexplored Dimensions of Discrimination*, Oxford: Oxford University Press, pp.147-243 (with Patacchini, E., and Ragusa, G.).

### **Anders Åkerman**

1. “The Skill Complementarity of Broadband Internet” (with Ingvil Gaarder and Magne Mogstad), *Quarterly Journal of Economics*, 130(4), 1781-1824, 2015.

## **Forthcoming publications including online versions of forthcoming articles**

### **Mahmood Arai**

“The Reverse Gender Gap in Ethnic Discrimination: Employer Stereotypes of Men and Women with Arabic Names” (with Moa Bursell and Lena Nekby), *International Migration Review*, forthcoming.

### **Lennart Erixon**

“Is Firm Renewal Stimulated by Negative Shocks? The Status of Negative Driving Forces in Schumpeterian and Darwinian Economics”, *Cambridge Journal of Economics* 40 (2016), 93-121.

### **Rikard Forslid**

“Big is beautiful when exporting” (with T.Okubo), *Review of International Economics*, forthcoming.

### **Peter Fredriksson**

“Parental Responses to Public Investments in Children: Evidence from a Maximum Class Size Rule”. *Journal of Human Resources* 51(4), forthcoming fall 2016. (with Björn Öckert and Hessel Oosterbeek)

### **Mathias Herzing**

“Welfare Effects of Taxation in Oligopolistic Markets”, *Journal of Economic Theory* 163 (2016), pp. 141–166 (with Jonas Häckner).

<http://www.sciencedirect.com/science/article/pii/S0022053116000089>

### **Jonas Häckner**

“Welfare Effects of Taxation in Oligopolistic Markets”, *Journal of Economic Theory* 163 (2016), pp. 141–166 (with Mathias Herzing).

<http://www.sciencedirect.com/science/article/pii/S0022053116000089>

**Jens Josephson**

“Costly Interviews”, *International Journal of Industrial Organization* 45, 10-15 (March 2016).

**Heléne Lundqvist**

“Ethnic Diversity and Preferences for Redistribution: Reply”, *Scandinavian Journal of Economics*, forthcoming (with Matz Dahlberg and Karin Edmark).

**Mårten Palme**

“Pathways to Retirement and the Role of Financial Incentives in Sweden” (with Lisa Laun and Per Johansson). In David Wise (ed.) *Social Security and Retirement around the World: Disability Insurance Programs and Retirement*. 2016 Chicago University Press: Chicago, 369-410.

“Sickness Absence and Local Benefit Cultures” (with Assar Lindbeck and Mats Persson). *Scandinavian Journal of Economics*, 2016, 118(1), 49-78.

**Mikael Priks**

“Prevention of Football Hooliganism, A Review of the Evidence”, Forthcoming in *The Wiley Handbook of Violence and Aggression, Volume 3, Societal Interventions* (redaktör Peter Sturmeijer).

**Anna Seim**

“Oligarchies and Development in a Global Economy: a Tale of Two Elites”, *Economic Inquiry*, 54(1): 229–246 (with Anders Åkerman, and Alireza Naghavi), forthcoming January 2016

**David Seim**

“Strategic complementarities, network games and endogenous network formation”, *International journal of game theory*, forthcoming (with Andreas Lagerås)

**Jonas Vlachos**

“The Headmaster Ritual: The importance of management for school outcomes”. Forthcoming *Scandinavian Journal of Economics* (with Erik Grönqvist and Anders Böhlmark).



**Yves Zenou**

“Can selective immigration policies reduce migrants’ quality,” *Journal of Development Economics*, forthcoming (with Bertoli, S., Dequiedt, V.).

“Segregation in friendship networks,” *Scandinavian Journal of Economics*, forthcoming (with De Marti, J.).

“Key players,” In: Y. Bramoullé, B.W. Rogers and A. Galeotti (Eds.), *Oxford Handbook on the Economics of Networks*, Oxford: Oxford University Press, forthcoming.

“Racial identity and education in social networks,” *Social Networks* 44, 85-94 (with Patacchini, E.).

“Social networks and parental behavior in the intergenerational transmission of religion,” *Quantitative Economics*, 2016 (with Patacchini, E.).

“Bend it like Beckham. Ethnic identity and integration”, *European Economic Review*, 2016 (with Bisin, A., Patacchini, E., Verdier, T.).

“The economic consequences of social network structure”. *Journal of Economic Literature*, 2016 (Jackson, M.O., Rogers, B.).

**Anders Åkerman**

“Oligarchies and Development in a Global Economy: A Tale of Two Elites” (with Anna Seim and Alireza Naghavi), *Economic Inquiry*, 54(1), 229-246, 2016.

## Unpublished work including working papers

### **Annika Alexius**

1. “Stocks and GDP in the long run” (with Daniel Spång). No 2015:5, Research Papers in Economics from Stockholm University, Department of Economics.

### **Lennart Erixon**

1. “Building a Path of Equality to Economic Progress – the Uniqueness, Relevance and Renewal of the Swedish Growth Theory”.

### **Rikard Forslid**

1. Early agglomeration or late agglomeration?: Two phases of development with spatial sorting (with T.Okubo).

### **Peter Fredriksson**

1. Parental responses to public investments in children: Evidence from a maximum class size rule, Working Paper No. 2015:9, Department of Economics, Stockholm University (with Bjorn Öckert and Hessel Oosterbeek)

2. Mismatch of talent: Evidence on match quality, entry wages, and job mobility, Working Paper No. 2015:10, Department of Economics, Stockholm University (with Lena Hensvik and Oskar Nordström Skans)

### **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

### **Joakim Jansson**

1. Discrimination at the University: Gender Discrimination and In-group Bias, manuscript (with Björn Tyrefors Hinnerich)

### **Jens Josephson**

1. “Insolvency resolution and the missing high yield bond market” (joint with Bo Becker), mimeo 2015

2. “Credit Rating and Security Design” (with Joel Shapiro), mimeo 2015.

### **Paul Klein**

1. Making a miracle: Ireland 1980-2005. With Gustavo Ventura.

2. Dynamic capital tax competition in a two-country model. With Miltiadis Makris.

3. Consumption risk sharing with private information and limited enforcement. With Tobias Broer and Marek Kapicka.

### **Peter Langenius**

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

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**

1. “Is It Worth It? On the Returns to Holding Political Office”, mimeo.

### **Andreas Madestam**

1. “Children of the Pill: The Effect of Subsidizing Oral Contraceptives on Children's Health and Wellbeing” (with Emilia Simeonova)

2. “Contractual Structure, Borrower Selection, and Hypothetical Loan Demand: Survey Evidence from Uganda”, (with Selim Gulesci and Miri Stryjan)

3. “Gender Empowerment in 19th Century Sweden: Using Historical Trade Shocks to Assess the Effects of Women’s Economic Empowerment” (with Emilia Simeonova)

4. “Sex and Credit: Is there a Gender Bias in Lending?” (with Thorsten Beck and Patrick Behr)

5. “Shaping the Nation: The Effect of Fourth of July on Political Preferences and Behavior in the US” (with David Yanagizawa-Drott)
6. “The Social Costs of a Credit Monopoly”
7. “Who Benefits from Free Education? Long-Term Evidence from a Policy Experiment in Cambodia” (with Maria Cheung, Mathias Iwanowsky, and Jakob Svensson)

### **Astri Muren**

1. Gender priming and altruism in a random sample, Research Papers in Economics, Department of Economics, Stockholm University No. 2015:7 (with Anne Boschini, Anna Dreber, Emma von Essen, Astri Muren and Eva Ranehill).

### **Mikael Priks**

1. “The Effect of Alcohol Availability on Crime and Health”, (with Anders Anderson, Per Pettersson-Lidbom and Mårten Palme).
2. “The Effect of Imprisonment on Crime: Evidence using Breathalyzer Test”, (with Per Pettersson-Lidbom and Björn T. Hinnerich).
3. “Unemployment and Hooliganism”
4. “The Effects of Polarization on Government Quality”, (with Jakob Svensson).
5. “Optimal Rent Extraction in Pre-Industrial England and France – Default Risk and Monitoring”, CESifo Working Paper no: 1464, May 2005”.
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).

### **Theodoros Rapanos**

1. What makes an opinion leader: expertise versus popularity
2. Conformism under incomplete information (with Marc Sommer [University of Zurich and SOFI] and Yves Zenou [Stockholm University])

### **David Seim**

1. Behavioral responses to an annual wealth tax: evidence from Sweden
2. Richer (and holier) than thou? The effect of relative income improvements on demand for redistribution (with Mounir Karadja and Johanna Mollerstrom)
3. Inheritance and inequality (with Arash Nekoei)

**Tamara Sobolevskaia**

1. “New Careers, Labor Market Turmoils and Gender: Evidence from Russia”

**Johan Söderberg**

1. “Do Sticky Prices Make Sense” (with Nils Gottfries).
2. “A Model of Non-Continuous Wage Indexation”.
3. “Fair prices, sticky information, and the business cycle”. Research Papers in Economics 2015:1, Stockholm University, Department of Economics.
4. “Seasonality in the Frequency of Price Change and Optimal Monetary Policy”. Research Papers in Economics 2015:11, Stockholm University, Department of Economics.

**Peter Thoursie**

1. “Culture, Fertility Choices, and Child Outcomes: Evidence from Swedish Administrative Data.” (with Per Petersson-Lidbom)
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. “The Role of Cognitive and Non-cognitive Skills for Investment” (with Erik Lindqvist)
5. “Subjective borrowing constraints and intergenerational transmission” (with Johan Almenberg, Anna-Maria Lusardi and Jenny Säve-Söderberg)

**Jonas Vlachos**

1. “Education and criminal behavior: insights from an expansion of upper secondary school” (with Hans Grönqvist, Caroline Hall and Olof Åslund).
2. “Firm and Skills. The Evolution of Worker Sorting” (with Christina Håkanson and Erik Lindqvist).

**Yves Zenou**

1. Cohen-Cole, E., Liu, X. and Y. Zenou (2015), “Multivariate choice and identification of social interactions”. Revise and resubmit at the *Journal of Applied Econometrics*.
2. Liu, X., Patacchini, E., Zenou, Y. and L-F. Lee (2012), “Criminal networks: Who is the key player?” CEPR Discussion Paper No. 8772.
3. Cohen-Cole, E., Patacchini, E. and Y. Zenou (2011), “Systemic risk and network formation in the interbank market”, CEPR Discussion Paper No. 8332.
4. König, M., Liu, X. and Y. Zenou (2014), “R&D networks: Theory, Empirics and Policy Implications”, CEPR Discussion Paper No. 9872.
5. Patacchini, E., Rainone, E. and Y. Zenou (2014), “Heterogeneous peer effects in education,” CEPR Discussion Paper No. 9804.
6. Olivetti, C., Patacchini, E. and Y. Zenou (2013), “Mothers, friends and gender identity”, CEPR Discussion Paper N. 9712.
7. Bervoets, S., Calvó-Armengol, A. and Y. Zenou (2012), “The role of social networks and peer effects in education transmission”, CEPR Discussion Paper No. 8932.
8. Lindquist, M.J. and Y. Zenou (2014), “Key players in co-offending networks”, CEPR Discussion Paper No. 9889.
9. Giulietti, C., Wahba, J. and Y. Zenou (2014), “Strong versus weak ties in migration”, CEPR Discussion Paper No. 10248.
10. Verdier, T. and Y. Zenou (2015), “The role of social networks in cultural assimilation,” IZA Discussion Paper No. 9341.
11. Verdier, T. and Y. Zenou (2015), “Cultural leaders and the dynamics of assimilation.”
12. Patacchini, E., Picard, P.M. and Y. Zenou (2015), “Urban social structure, social capital and spatial proximity”, CEPR Discussion Paper No. 10501.
13. Dequiedt, V. and Y. Zenou (2014), “Local and consistent centrality measures in networks”, CEPR Discussion Paper No. 10031.
14. Picard, P.M. and Y. Zenou (2015), “Urban spatial structure, employment and social ties: European versus American cities”, IZA Discussion Paper No. 9166.
15. Del Bello, C.L., Patacchini, E. and Y. Zenou (2015), “Neighborhood Effects in Education”, IZA Discussion Paper No. 8956.
16. Ushchev, P. and Y. Zenou (2015), “Price competition in product variety networks,” CEPR Discussion Paper No. 10862.
17. Chen, Y.-J., Zenou, Y. and Zhou, J. (2015), “Multiple activities for socially connected criminals,” CEPR Discussion Paper No. 10709.
18. Chen, Y.-J., Zenou, Y. and Zhou, J. (2015), “Competitive pricing strategies in social networks,” CEPR Discussion Paper No. 10857.

19. Verdier, T., Patacchini, E. and Y. Zenou, “The role of leaders in juvenile crime”.
20. Panebianco, F. Verdier, T. and Y. Zenou, “Innovation diffusion in networks”.
21. Lindquist, M.J., Sauermann, J. and Y. Zenou (2015), “Network effects on worker productivity”, CEPR Discussion Paper No. 10928.

### **Anders Åkerman**

“International Trade in a Flatter World: The Internet's Impact on Trade Behavior of Firms” (with Magne Mogstad and Edwin Leuven).

“Wholesalers and Economies of Scope in International Trade” (Research Papers in Economics, Department of Economics, Stockholm University 2010:1), revision requested by the *Canadian Journal of Economics*.

“Outsourcing and the Division of Labor between Firms: Evidence from Swedish Cities” (Research Papers in Economics, Department of Economics, Stockholm University 2010:14, with Loriane Py).



## Participation in conferences

### **Mahmood Arai**

Invited speaker at BFH Conference on Discrimination in the Labor Market, Bern, September 2015. Paper presented: Stereotypes of appearance, non-cognitive characteristics and labor market chances, coauthored with Marie Gartell, Magnus Rödin and Gülay Özcan.

### **Serena Coccio**

1. SITE Corruption conference, "Fighting Corruption in Developing and Transition Countries", 31/8/2015 - 1/9/2015
2. Forum for Asian Studies conference, "Political participation in Asia: Defining and deploying political space", 23/11/2015 - 24/11/2015

### **Sirus Dehdari**

1. Annual Meeting of the American Economic Association, Boston, January 2015
2. Politics and History Network, Harvard University, May 2015
3. Harvard University, February 2015

Paper presented: National identity in border regions - The causal effect of homogenization policies in Alsace-Lorraine

### **Lennart Erixon**

1. LO Conference on Wage Formation Beyond NAIRU (Lönebildning bortom NAIRU), 20 May 2015. Paper presented: "Den solidariska lönepolitikens betydelse för strukturovandlingen och tillväxten i dagens Sverige – teorier och belysningar".
2. Conference at the Post-Keynesian Society (Post-Keynesianska klubben) and Katalys on An Expansionary Economic Policy to Escape Mass Unemployment, 2 June, 2015.

### **Rikard Forslid**

1. 6<sup>th</sup> Villars Research Workshop on International Trade, Villars, February, 2015, (presenter)
2. Nordic International Trade Seminar (NOITS), Copenhagen, May 2015
3. European Research Workshop on International Trade (ERWIT), Paris, June, 2015
4. European Trade Study Group (ETSG), Paris, September, 2015, (presenter)

5. IIES Conference in Honor of Harry Flam and Lars Calmfors, Stockholm, September 2015 (discussant)

### **Peter Fredriksson**

1. Nordic Summer Institute in Labor Economics, Uppsala, June 2015. Paper presented: Mismatch of talent: Evidence on match quality, entry wages, and job mobility.
2. Conference on Labour Market Models and Their Applications, Sandbjerg, October 2015. Paper presented: Mismatch of talent: Evidence on match quality, entry wages, and job mobility.

### **Björn Tyrefors Hinnerich**

1. Invited seminar, Stockholm School of Economics

### **Joakim Jansson**

1. SUDSWEC, Uppsala, June 2015. Paper presented: "Discrimination at the University: Gender Discrimination and In-group Bias".
2. 2nd Conference on Discrimination and Labour Market Research, Kalmar, August 2015. Paper presented: "Discrimination at the University: Gender Discrimination and In-group Bias".

### **Adam Jacobsson**

Association for Education in Journalism and Mass Communication, annual conference, San Fransisco, USA, 5-10 August 2015. Paper presented: "Impact of Market Competition and the Internet on Journalistic Performance in Developing and Transitional Countries" (with C. Ann Hollifield, Lee B. Becker, Tudor Vlad and Eva-Maria Jacobsson). The paper was rewarded the top faculty paper award.

### **Jens Josephson**

The Financial Intermediation Research Society (FIRS) Conference, Reykjavik

Advances in the Social Sciences: A Conference in Honor of Peyton Young, Oxford University

Finance Forum 2015, Madrid, where I presented "Insolvency resolution and the missing high yield bond market"

### **Paul Klein**

1. Vienna Macro café, October 2015. "Making a miracle: Ireland 1980-2005." With Gustavo Ventura.

2. Canadian Macroeconomics Study Group, November 2015. Discussant.

### **Heléne Lundqvist**

1. Annual Meeting of the Allied Social Science Associations (ASSA), Boston, January 2015.

2. Meeting of the Uppsala Center for Labor Studies, Uppsala, April 2015. Paper presented: "Migrating Natives and Foreign Immigration".

3. 4 I's Workshop, Stockholm, June 2015.

3. Empirical Political Economics and Political Science, Stockholm, June 2015. Organizer.

### **Andreas Madestam**

Papers presented

"Children of the Pill: The Effect of Subsidizing Oral Contraceptives on Children's Health and Wellbeing":

-Trinity College Dublin (February, 2015)

-University of Bergen (April, 2015)

-Annual meeting of the Swedish Society of Obstetrics and Gynecology (August, 2015)

"Shaping the Nation: The Effect of Fourth of July on Political Preferences and Behavior in the United States":

-Heidelberg Conference on "Social Impacts of Economic Policies and Change" (July, 2015)

Conferences/workshops attended (no presentations)

ASWEDE workshop (March, 2015)

ASWEDE workshop (June, 2015)

SITE Academic Conference "Fighting Corruption in Developing and Transition Countries" (September, 2015)

CEPR development conference, Barcelona (September, 2015)

ASWEDE workshop (November, 2015)

### **Mikael Priks**

1. The Annual Meeting of the American Economic Association, Boston, January 2015.

### **Theodoros Rapanos**

1. 14th Conference on Research on Economic Theory and Econometrics, Chania, July 2015

2. 40th Symposium of the Spanish Economic Association, Girona, December 2015

In both conferences I presented my paper “What makes an opinion leader: expertise versus popularity”

### **David Seim**

1. Individual and small business taxation, Warsaw, Poland.
2. Royal economic society meeting, Manchester, UK.

### **Wei Si**

1. 36th Nordic Health Economists Study Group meeting, Uppsala, August, 2015.

Paper presented: “Health Insurance and the Labor Supply Decisions: Evidence from China's Urban Resident Basic Medical Insurance”.

### **Roine Vestman**

1. Stockholm University, Department of Business Administration: “Swedish Equity Mutual Funds: Performance, Persistence and the Presence of Skill”
2. Ministry of Finance, Stockholm, Sweden: “Swedish Equity Mutual Funds: Performance, Persistence and the Presence of Skill”
3. WU Gutmann Center Symposium 2015, discussion of “The Display of Information and Household Investment Behavior” by Maya Shaton
4. SIFR Conference on Insurance Economics, discussion of “How Do Financial Services Affect Investor Psychology”, by Fernando Lopez
5. EFA Annual Meeting, Vienna, Austria: “The Role of Cognitive and Non-cognitive Skills for Investment”
6. Finansinspektionen (Sweden's financial supervisory authority): “Swedish Equity Mutual Funds: Performance, Persistence and the Presence of Skill”
7. Greater Stockholm Macro Group: “Household Debt and Monetary Policy: Revealing the Income Channel”
8. SNS, Stockholm: “Swedish Equity Mutual Funds: Performance, Persistence and the Presence of Skill”

### **Jonas Vlachos**

Royal Economic Society in Manchester. Presented. “Firms and skills”

**Hans Wijkander**

1. 64th Annual Meeting of the French Economic Association in Rennes, France, June 2015: Dynamic Banking with Rare Macroeconomic Events.
2. International Finance and Banking Society meeting in Hangzhou, China, June 2015: Dynamic Banking with Endogenous Risk Based Funding Cost: Value Maximization, Risk-taking, Responses to Regulation and Credit Contraction (presented by Bo Larsson).

**Yves Zenou**

1. Workshop on “The Economics of Cultural Transmission and Evolution”, PSE, Paris, November 19-20, 2015.
2. Departmental seminar, Umeå University, Sweden, September 3, 2015.
3. Workshop on “Networks and Social Norms”, Vienna, Austria, August 31-September 1, 2015.
4. Workshop on “Culture, Institutions and Development”, IFN, Stockholm, June 11-12, 2015.
5. Workshop on “Theory”, Universitat Autònoma de Barcelona, Barcelona, June 3-4, 2015.
6. Seminar LIEP, Sciences Po, Paris, June 5, 2015.
7. Departmental seminar, Norwegian Business School, Oslo, Norway, April 22, 2015.
8. Departmental seminar, Lund University, Sweden, March 26, 2015.
9. Seminar TEMA, Paris, March 19, 2015.
10. Departmental seminar, Lausanne University, Switzerland, March 18, 2015.
11. Microeconomic seminar, Zurich University, Switzerland, March 16, 2015.
12. Workshop on the “Economics of Migration”, Southampton, UK, February 17-18, 2015.

**Anders Åkerman**

1. CEPR European Research Workshop in International Trade, (ERWIT). Sciences Po, Paris, June 3-5, 2015.
2. Visiting Scholar at the University of Chicago, Fall 2015 and Spring 2016.

## 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 Flergenerationsregistret. 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.

### **Niklas Blomqvist**

#### 1. Getting the chance to work full-time

I analyse to what extent employees, who work in the municipality sector, have increased their working hours when they get the opportunity to work full-time. Using the fact that municipalities implemented the right to full time employment at different times, I analyse this question using a difference-in-differences design.

#### 2. Part-time employment, female labour supply and the division of family chores (joint with Martin Olsson and Peter Thoursie).

We will analyse if women working part-time in the public sector adjust their working hours if they get the opportunity to do so and if that affects the division of temporary parental leave, our measure of family chores.

### **Jonas Cederlöf**

1. Unemployment Duration and the Impact of Extended Benefits: A Regression discontinuity approach.

The project studies a Swedish reform, initiated in 2007, which exempted certain individuals from a 5 percentage point cut in their replacement rate at their 300th day of unemployment insurance. Eligibility to the exemption was assigned conditional on individuals having at least one child below the age of 18 at the time, hence a sharp discontinuity arises which is used to estimate the effect of the supplementary benefit on unemployment duration.

2. Who are the early leavers? Selection on cognitive and non-cognitive skills prior to mass layoff (with Peter Fredriksson and David Seim)

3. Advance notice, subsequent wages, and exposure to unemployment (with Peter Fredriksson and David Seim)

### **Serena Coccio**

1. Community contributions, participatory decision-making and local public goods: A field experiment in Bangladesh, with Anna Tompsett, Ahasan Habib, Selene Ghisolfi, Björn Hinnerich.

Research question: how community contribution requirements shape participation, deliberation dynamics and outcomes, and project outcomes.

2. Information, Participation and Deliberation: Experimental Evidence from Bangladesh, with Selene Ghisolfi.

Research question: to study the impact of a sms treatment (with different information contents) on participation levels and composition, and how this translates into deliberation dynamics and outcomes.

3. Participation and Sustainability, with Anna Tompsett and Ahasan Habib.

Research question: how different decision making rules affect the use and maintenance of a local public good.

### **Sirus Dehdari**

1. National identity in border regions - The causal effect of homogenization policies in Alsace-Lorraine (with Kai Gehring, University of Zurich)

2. Re-election spending using randomised term length



### **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.

### **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 use of 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. Long-run Effects of Educational Interventions (with Per Pettersson Lidbom, Björn Öckert, IFAU, Mårten Palme, and Jonas Vlachos)

We examine the long-run effects of various educational interventions. In particular we look at the effects of: extensions of compulsory schooling; class size changes; school starting age; and changes in the tracking age.

2. The Effects of Environmental Policy on Firm Behavior and Health (with Nanna Fukushima and David Strömberg, IIES)

3. Skill and Cyclical Unemployment (with Andreas Mueller, Columbia Business School, and Björn Öckert, IFAU)

4. Who are the early leavers? Selection on cognitive and non-cognitive skills prior to mass layoff (with Jonas Cederlöf and David Seim)

5. Advance notice, subsequent wages, and exposure to unemployment (with Jonas Cederlöf and David Seim)

6. Are Managers Paid for Luck? (with Lena Hensvik, IFAU, and Oskar Nordström Skans, Uppsala University)

7. How does a Declining Sequence of UI Replacement Rates Affect the Hazard to Employment? (with Helge Benmarker, IFAU)

8. The Supply of Skills to the Teacher Profession. (with Erik Grönqvist, Björn Öckert, IFAU, and Jonas Vlachos)

### **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. Efficient Environmental Inspections and Enforcement

This multi-disciplinary research program focuses on how compliance with environmental legislation is monitored by inspection authorities.

### **Joakim Jansson**

1. Female board representation (with Björn Tyrefors Hinnerich)

2. Cyberbullying (with Emma von Essen)

### **Adam Jacobsson**

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. Factors Influencing Journalism Performance in Developing and Transitional Countries (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 and other factors affect media performance in emerging media markets.

### **Jens Josephson**

1. Insolvency resolution and the missing high yield bond market (joint with Bo Becker)

The existing theoretical literature predicts that firms should be financed either via bank loans or bonds. We build a theoretical model trying to explain the observed combination of the two as a function of bankruptcy efficiency and then test this model using a comprehensive data set of OECD firms.

## 2. Credit Rating and Security Design (with Joel Shapiro)

The credit rating agencies (CRAs) have widely been accused of contributing to the recent credit crunch by issuing upward biased ratings. We investigate theoretically the particular problem created by allowing CRAs to participate in the design of new and complex securities.

## **Dany Kessel**

### 1. Information and the Gender Bias

An experimental study at Nacka High School that aims to shed light on if suboptimal gender norms can be corrected with information about said gender norms.

### 2. Housing Wealth and Consumption (joint with Björn Tyrefors and Roine Vestman)

We exploit the exogenous fall in house prices around Bromma airport 2007 to evaluate the effects of a housing shock on consumption.

### 3. Parental Preferences in the School Market (joint with Elisabet Olme)

We use longitudinal data on paternal school choice in Linköping and Botkyrka to determine how important different school characteristics are to different groups of parents.

### 4. Information and School Choice (joint with Eliabet Olme)

In a large randomised experiment in Linköping and Botkyrka we aim to see if information on school quality can improve results and reduce school segregation.

### 5. Effects of Extra Recourses on the Weakest Students (joint with Elisabet Olme and Mattias Hallberg).

Using the exogenous variation that arises from where non-profits establish themselves we can compare the costs and benefits of extra resources allocated to helping the weakest students.

## **Paul Klein**

1. Dynamic capital tax competition under the residence principle. With Till Gross. Earlier work on tax competition, including my own, has been based on the assumption that taxes are levied according to the source principle. The purpose of this project is to investigate what happens if instead it is levied according to the residence principle.

2. Risk sharing with limited information in an economy with aggregate shocks. With Tobias Broer. The purpose of this work is to investigate how the sharing of idiosyncratic risk in a limited enforcement economy à la Kehoe and Levine (1993) is

affected by the presence of aggregate risk, with particular emphasis on the asset pricing implications.

3. The costs of barriers to gross labour movements. With David Domeij. The background for this project is the fact that gross movements of labour across regions and countries typically exceed net movements by a factor of about 10. The purpose of the project is to construct a tractable model of gross labour movements across regions and then to use this model to provide a quantitative assessment of the costs of barriers to mobility.

### **Ann-Sofie Kolm**

1. “Earned Income Tax Credits and Educational Attainment”, (with Mirco Tonin).
2. “Health care reform”, (with Birthe Larsen)
3. “Minimum wages”, (with Birthe Larsen)

### **Daniel Knutsson**

1. How does hospital resources affect birth outcomes? (Joint with Fredrik Ahlsson)  
Using the randomness in timing of a given birth we estimate how hospital birth volume affect birth outcomes.
2. The effect of introducing cleaned piped water in Stockholm in 1860 on mortality. I use the sudden introduction and subsequent staggered expansion in clean water coverage between the geographical parishes of Stockholm to assess its effect on mortality.
3. Cities, health interventions and mortality: Using a large panel of Swedish cities from 1860-1900 to explore the determinants of mortality reductions during the epidemiological revolution. In this project I am setting up a panel with information at the city level on the timing of piped water instruction, sewerage introduction and other health promoting innovations and institutions.

### **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.

### **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 in a Proportional Party System

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. Migrating Natives and Foreign Immigration (with Henrik Andersson and Matz Dahlberg)

We investigate the extent of native flight and native avoidance. Specifically, we ask if native-borns tend to move away from (native flight) or avoid moving into (native avoidance) neighborhoods with high shares of immigration.

#### 4. 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.

### **Andreas Madestam**

#### 1. "Contractual Flexibility, Firm Growth, and Information Asymmetries in Credit Markets: Experimental Evidence from Bangladesh" (with Marianna Battaglia and Selim Gulesci)

#### 2. "Income, Women's Wellbeing, and the Fertility Transition: Evidence from Trade Shocks in 19th Century Sweden" (with Emilia Simeonova)

#### 3. "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)

4. “Market Demand and Default Risk in Microfinance: The Effect of the Financial Crisis on Firms' Repayment Behavior” (with Patrick Behr and Simon Sonnekalb)
5. “Surviving the Killing Fields: the Long-Term Consequences of the Khmer Rouge” (with Mathias Iwanowsky)
6. “Workers of the World, Unite: The Economic Effects of Labor Day Demonstrations in Europe” (with Nathan. Lane and David Yanagizawa-Drott)

### **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)

### **Elisabet Olme**

1. Parental Preferences in the School Market (joint with Dany Kessel)

We use longitudinal data on paternal school choice in Linköping and Botkyrka to determine how important different school characteristics are to different groups of parents.

2. Information and School Choice (joint with Dany Kessel)

In a large randomized experiment in Linköping and Botkyrka we study if information on school quality can improve results and reduce school segregation.

3. Effects of Extra Recourses on the Weakest Students (joint with Dany Kessel and Mattias Hallberg).

Using the exogenous variation that arises from where non-profits establishes, we compare the costs and benefits of extra recourses allocated to helping the weakest students.

4. Disability insurance and health effects (joint with David Seim and Laszlo Sandor)

Using exogenous variation in benefit approval, we study how benefit receipt affects health outcomes.

5. The effects of performance based bonuses in the Swedish language training program for immigrants.

The introduction of performance based bonuses in the SFI program is evaluated using a regression discontinuity design.

### **Mikael Priks**

1. “Targeting Prolific Offenders to Reduce Crime: Theory and Evidence from Two European Experiments” (with Olivier Marie and Steve Machin)

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. Debt relief and moral hazard: estimating the effect of bankruptcy protection on loan repayment (with Theresa Kuchler [NYU] and Constantine Yannelis [Stanford University])

Personal bankruptcy provides households with insurance against adverse financial shocks, but also induces moral hazard by alleviating the consequences of non-repayment. Taking advantage of a natural experiment in Greece, we use a mortgage data set from a large bank in order to measure the extent of moral hazard, and estimate its costs.

### **Anna Seim**

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

### **David Seim**

1. Adverse selection and unemployment insurance
2. Disability insurance and health effects

### **Wei Si**

1. Diverse Expertise, Knowledge Spillover and Productivity (with Qi Wang)

We investigate whether diversity in idea space between collaborators affects the magnitude of spillovers, using evidence from academic collaborations of researchers in life science.

## 2. Health Insurance and the Labor Supply Decisions: Evidence from China's Urban Resident Basic Medical Insurance

This project aims at evaluating the labor market impact of a national public health insurance program introduced in China in 2007, the Urban Residence Basic Medical Insurance.

### **Claes-Henrik Siven**

Starting from a general equilibrium model the project studies the adjustment of individual criminals to the punishment and the risk of punishment scales and the system effects of their adjustment. Welfare is higher for an upward-sloping convex punishment scale than for constant punishment and still higher if the risk of punishment also is a positive function of crime. The interaction between the punishment and risk of punishment scales strengthen marginal deterrence. Instead of being substitutes as found in the previous literature they are shown to be complements.

### **Peter Thoursie**

#### 1. The Labor Market Effects of Parental Leave Policy (joint with Jim Albrecht and Susan Vroman).

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. Fiscal incentives and gender differences in labour supply and family chores (joint with Martin Olsson and Andrea Ichino).

Fiscal incentives can be complementary to family policies when trying to create an equal labour market for men and women. Understanding how fiscal incentives affect labour supply decisions and the allocation of family chores therefore has important implications for economic research and for family policies in the future. A well-established result in economics is that wages and taxes influence an individual's decision to participate in the labour market, the so-called extensive margin (see for instance Oettinger 1999). What is less understood is how wages and taxes affect how much effort workers are willing to exert when working, the so-called intensive margin. Studies on the intensive labour supply margin show that cab drivers and bike messengers stop working once they reach their desired incomes, i.e. they are target earners (see Camerer et al., 1997; Fehr and Goette 2007). By using a representative sample of workers and analysing a labour supply margin that workers can decide upon themselves, we aim to extend current literature on how labour supply at the intensive margin is affected by income taxes and whether men and women react differently. We also investigate if workers react differently to taxes depending on whether it is a rise or a cut in the tax, so called asymmetric effects. Due to external validity of the study and the knowledge of asymmetric effects, this project potentially has important consequences for policy questions both at the macro as well as on the micro level.

4. Does Privatization of Vocational Rehabilitation Improve Labour Market Opportunities? (joint with Lisa Laun).

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.

5. Culture differences and utilizations of social insurance systems. (joint with Martin Olsson and Per Pettersson-Lidbom).

This project deal with the questions to what extent are social insurance systems differently utilized depending on the individual's culture?

6. Part-time employment, female labour supply and the division of family chores (joint with Martin Olsson and Niklas Blomqvist).

Although the female labour force participation rate increased during the 20th century, women work part time to a large extent. In the past, part-time work has been considered as liberating and enabling women to work. Recently, however, concerns have been raised that it reflects a more constrained labour market for women compared to men, resulting in gender inequality (Burda et al., 2013; Booth and van Ours 2013; Kjeldstad and Nymoen 2012; Manning and Petrongolo 2008). In this project we will study two questions. The first question is whether the labour supply of women in part-time jobs is constrained. By addressing this question we will add to the previous literature on whether women work fewer hours than men because they prefer

to do so or if they do so because they are constrained. The second question is if more equal labour supply between parents leads to a more equal sharing of family chores. By answering this question we will get a better understanding on how the division of family chores between parents depends on their labour market opportunities. To address these questions we will analyse if women working part-time in the public sector adjust their working hours if they get the opportunity to do so and if that affects the division of temporary parental leave, our measure of family chores.

7. Public childcare and female labour market behaviour (joint with Martin Olsson and Felicia Brismar Lind).

The overall question for this project is how public childcare affects women's situation in the labour market. We will analyse the expansion of the Swedish public childcare system. In the beginning of the 1980s, around 20% of all children one to six years old were registered for public childcare with large variation between municipalities. Today, the same figure is more than 80% with little variation between municipalities. The rapid expansion with great variation between municipalities provides a good opportunity to understand how public childcare affects women's situation in the labour market. The specific questions that we are going to address in the project are: 1) Does public childcare affect women's labour supply in the short- and long-run? 2) Does public childcare affect women's educational choices? 3) Does the mother's labour market behaviour spill over onto the children?

### **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.

3. "Household Debt and Monetary Policy: Revealing the Income Channel" (with Martin Flodén, Matilda Kilström and Josef Sigurdsson)

We study the effect of monetary policy on spending when households hold mortgages with adjustable interest rates. When interest rates on outstanding mortgages vary with the market interest rate, monetary policy has a direct and immediate effect on households' expenses and disposable income.

### **Jonas Vlachos**

1. Sorting in the labor and marriage market.
2. The quality of independent schools.
3. Grading biases.

### **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. Hahn, Y., Islam, A., Patacchini, E. and Y. Zenou (2015), "Teams, Organization and Education Outcomes: Evidence from a field experiment in Bangladesh".
2. Algan, Y., Dalvit, N., Do, Q.-A., Le Chapelain, A. and Y. Zenou (2015), "How social networks shape our beliefs: A natural experiment among future French politicians".
3. Verdier, T., Patacchini, E. and Y. Zenou, "The role of leaders in juvenile crime".
4. Del Bello, C., Panebianco, F. Verdier, T. and Y. Zenou, "Cultural transmission and social networks".
5. Olcina, G., Panebianco, F. and Y. Zenou, "Cultural conformity, leaders and networks".
6. Montero Ledezma, P.L., Wei X. and Y. Zenou, "Search, labor supply and unemployment of married women in cities".
7. Battaglini, M., Do, Q.A., Patacchini, E. And Y. Zenou, "Political networks".

### **Anders Åkerman**

1. "International Trade in a Flatter World: The Internet's Impact on Trade Behavior of Firms" (with Magne Mogstad and Edwin Leuven).
2. "Wholesalers and Economies of Scope in International Trade".

## Seminars

### Spring 2015

#### January

##### Date

- Tue Jan 20 Junjie Zhou, Shanghai University of Finance and Economics (SHUFE): "Competitive pricing strategies in social networks".
- Thu Jan 29 Jae Sim, Board of Governors of the Federal Reserve System: "Financial Heterogeneity and Monetary Union".

#### February

##### Date

- Thu Feb 5 Mari Rege, University of Stavanger: "Lagging Behind the Joneses: The Impact of Relative Earnings on Job Separation".
- Tue Feb 10 Brown Bag: Joakim Jansson (SU): "Discrimination at the University: The Effect of Anonymous Exams on Female Grades".
- Thu Feb 12 Gabriel Zucman, London School of Economics: "Wealth Inequality in the United States since 1913: Evidence from Capitalized Income Tax Data".
- Tue Feb 17 Brown Bag: Mathias Iwanowsky (IIES): "The Role of Ethnic Networks in Africa: Evidence from Cross-Country Trade".
- Thu Feb 19 Tommy Andersson, Lund University: "Transferring Ownership of Public Housing to Existing Tenants : A Mechanism Design Approach".

#### March

##### Date

- Thu Mar 5 Eliana La Ferrara, Bocconi University: "Interaction, Prejudice and Performance. Evidence from South Africa" (with J. Burns and L. Corno).
- Fri Mar 6 PhD Defense: Johan Egebark (SU): "Taxes, Nudges, and Conformity".
- Tue Mar 10 Brown Bag: Anders Anderson: "Optimism, Financial Literacy and Participation".
- Thu Mar 12 Julia Cagé, Sciences Po, Paris: "Newspapers in Times of Low Advertising Revenues".

- Tue Mar 17 Brown Bag: Carl-Johan Rosenvinge (SU): "Heterogenous Banks and State Guarantees".
- Thu Mar 19 Erica Field, Duke University: "Long-run impacts of a disease epidemic on the urban landscape: Cholera in 19th-century London".
- Fri Mar 20 Licentiate defense: Mathias Pronin (SU): "The Response of the Riksbank to House Prices in Sweden"
- Tue Mar 24 Brown Bag: Anders Österling (SU): "Does the asking price matter? Evidence from a natural experiment in residential real estate".
- Thu Mar 26 Edward Miguel, Berkeley: "Economic and non-economic factors in violence: Evidence from Mexico".

## April

### Date

- Tue Apr 14 Brown Bag: Florian Exler, Uni Mannheim: ENTER presentation: "Personal bankruptcy and wage garnishment".
- Thu Apr 16 Paola Giuliano, University of California, Los Angeles (UCLA): "The Right Amount of Trust"
- Tue Apr 21 Brown Bag: Jakob Almerud (SU): "De-cursing dimensionality in exogenous state variables: stochastic grids and nearest neighbour expectations".
- Tue Apr 28 Final seminar: Manja Gärtner (SU).
- Thu Apr 30 Kristoffer Nimark, Cornell University: "State-Dependent Media Focus: Measurement and Economic Implications".

## May

### Date

- Tue May 5 Brown Bag: Matilda Kilström (SU): "Household Debt and Monetary Policy: Revealing the Income Channel".
- Thu May 7 Daniel Björkegren, Brown University: "The Adoption of Network Goods: The Spread of Mobile Phones in Rwanda".
- Fri May 8 David Card, University of California, Berkeley: "Bargaining, Sorting, and the Gender Wage Gap: Quantifying the Impact of Firms on the Relative Pay of Women".
- Tue May 12 Brown Bag: Sirius Dehdari (SU): "Annexation, Assimilation, and National Identity – the curious case of Alsace-Lorraine".
- Tue May 19 Brown Bag: Tim Schmidt-Eisenlohr, University of Illinois at Urbana-Champaign: "Learning and the Value of Relationships in International Trade".
- Thu May 21 Ananth Seshadri, University of Wisconsin: "On the Origin and Causes of Economic Growth" and "Estimating Human Capital Externalities".
- Tue May 26 Brown Bag: Daniel Knutsson (SU): "The Effect of Introducing Clean Pipe Water on Mortality in 1860's Stockholm".

Thu May 28 Mark Gertler, New York University: "Banking. Liquidity and Bank Runs in an Infinite Horizon Economy".

## June

### Date

- Thu Jun 2 Brown Bag: Lena Hensvik (IFAU): "When Connections Cause Job Creation: Firm-level responses to supply shocks within their workers' social networks".
- Thu Jun 4 Henrik Kleven, London School of Economics: "Leverage and Intertemporal Substitution: A Micro-Macro Approach Using Mortgage Interest Notches".
- Tue Jun 9 Brown Bag: Jonna Olsson (SU): "Self-selection into retirement and social security reform".
- Tue Jun 11 Ruben Durante, Sciences Po, Paris: "Attack When the World is Not Watching? International Media and the Israeli-Palestinian Conflict".
- Fri Jun 12 Final seminar: Sara Fogelberg Lövgren (SU).

## Autumn 2015

## September

### Date

- Thu 3 Petra Persson (Stanford): "Competition and the Long-Term Consequences of Grade Inflation" (joint with Rebecca Diamond).
- Tue 8 Brown Bag: Theodoros Rapanos (SU): "What makes an opinion leader: expertise versus popularity".
- Thu 10 Patrick Kline (Berkeley): "Bounding the Labor Supply Responses to a Randomized Welfare Experiment: A Revealed Preference Approach".
- Tue 15 Brown Bag: Evangelia Pateli (SU): "Local and Sectoral Import Spillovers in Sweden".
- Thu 17 Eric French (UCL): "Medicaid Insurance in Old Age".
- Tue 22 Brown Bag: Kyle Meng (USCB): "Global Trade and Risk Sharing in a Spatially Correlated Climate".
- Thu 24 Xavier Giné (World Bank): "Forecasting When it Matters: Evidence from Semi-Arid India".
- Tue 29 Brown Bag: Michele Valsecchi (GU): "The Political Economy of Corruption in the Bureaucracy".

**October****Date**

- Thu 1 Moses Shayo (Hebrew University): "Sharing in Peace: the Effects of Financial Market Exposure on Votes and Political Attitudes".
- Tue 6 Brown Bag: Andrii Parkhomenko (UAB): "Opportunity to Move: Macroeconomic Effects of Relocation Subsidies".
- Thu 8 Björn Öckert (IFAU): "Born to Lead? The Effects of Birth Order on Non-Cognitive Skills".
- Tue 13 Brown Bag: Olivia Bertilli (Paris School of Economics): "The more the merrier? Adjusting fertility to weather shocks".
- Thu 15 Marianne Bertrand (Chicago): "Social Norms, Labor Market Opportunities, and the Marriage Market Penalty for Skilled Women".
- Tue 20 Brown Bag: Dany Kessel (SU): "Debiasing the Gender Differences in Preferences for Competition".
- Thu 22 Sebastian Galiani (University of Maryland): "The Causal Effect of Competition on Prices and Quality: Evidence from a Field Experiment".

**November****Date**

- Tue 3 Brown Bag: Mounir Karadja (SU): "Emigration and Political Power: Evidence from the Age of Mass Migration".
- Wed 4 Paul Klein (SU): "Making a miracle: Ireland 1980-2005".
- Fri 6 PhD Defense: Sara Fogelberg Lövgren (SU): "Markets, Interventions and Externalities".
- Tue 10 Brown Bag: Wei Si (SU): "Diverse Expertise and Knowledge Spillover".
- Thu 12 Noam Yuchtman (Berkeley): "Identifying Ideology: Experimental Evidence on Anti-Americanism in Pakistan".
- Tue 17 Brown Bag: Yangzhou Yuan (SU): "Endogenous Markups and Sectoral Misallocation".
- Thu 19 Amy Finkelstein (MIT): "Welfare Analysis of Health Insurance".
- Tue 24 Brown Bag: David Seim (SU), no title.

**December****Date**

- Tue 1 Brown Bag: Theodoros Rapanos (SU): "What makes an opinion leader: expertise versus popularity".

- Thu 3 Camilo García-Jimeno (University of Pennsylvania): "Matching Pennies on the Campaign Trail: An Empirical Study of Senate Races and Media Coverage".
- Tue 8 Brown Bag: Marieke Bos (SU): "The Labor Market Effects of Credit Market Information".
- Thu 10 Miltos Makris (University of Southampton): "Cue-Triggered Recidivism: Experimenting with a Restless Bandit".
- Thu 17 Plamen Nenov (BI): "Buying first or selling first in housing markets".



## Doctoral dissertations<sup>2</sup>

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

### 2015

- |             |  |
|-------------|--|
| March 3     | Johan Egebark (DE)<br>“Taxes, Nudges, and Conformity: Essays in Labor and Behavioral Economics”              |
| May 22      | Per Olof Robling (SOFI)<br>“Essays on the Origins of Human Capital, Crime and Income Inequality”             |
| June 4      | Thorsten Rogall (IIES)<br>“The Economics of Genocide and War”  |
| November 11 | Sara Fogelberg Lövgren (DE)<br>“Markets, Interventions and Externalities – Four Essays in Applied Economics” |
| November 27 | Manja Gärtner (DE)<br>“Prosocial Behavior and Redistributive Preferences”                                    |

## Licentiate theses

### 2015

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| March 20 | Mathias Pronin (DE)<br>“The Response of the Riksbank to House Prices in Sweden” |
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<sup>2</sup> Department of Economics (DE), Institute for International Economic Studies (IIES), Swedish Institute for Social Research (SOFI).

## Research Papers in Economics

For the years 1997 – 2014, and for full-text versions, see <http://swopec.hhs.se/sunrpe/>

- 2015:1 Johan Söderberg, “Fair prices, sticky information, and the business cycle”
- 2015:2 Rikard Forslid, Toshihiro Okubo and Karen Helene Ulltveit-Moe “Why are firms that export cleaner? International trade, Abatement and Environmental Emissions”
- 2015:3 Bo Larsson and Hans Wijkander., ” Dynamic Banking with Endogenous Risk Based Funding Cost: Value Maximization, Risk-taking, Responses to Regulation and Credit Contraction”
- 2015:4 Christina Håkanson, Erik Lindqvist and Jonas Vlachos, “Firms and skills: the evolution of worker sorting”
- 2015:5 Annika Alexius and Daniel Spång, “Stocks and GDP in the long run”
- 2015:6 Olof Åslund, Hans Grönqvist, Caroline Hall and Jonas Vlachos, “Education and Criminal Behavior: Insights from an Expansion of Upper Secondary School”
- 2015:7 Anne Boschini, Anna Dreber, Emma von Essen, Astri Muren and Eva Ranehill, “Gender priming and altruism in a random sample”
- 2015:8 Per Johansson, Lisa Laun and Marten Palme, “Health, Work Capacity and Retirement in Sweden”
- 2015:9 Peter Fredriksson, Bjorn Ockert and Hessel Oosterbeek, “Parental responses to public investments in children: Evidence from a maximum class size rule”
- 2015:10 Peter Fredriksson, Lena Hensvik and Oskar Nordström Skans, “Mismatch of Talent Evidence on Match Quality, Entry Wages, and Job Mobility”
- 2015:11 Johan Söderberg, “Seasonality in the Frequency of Price Change and Optimal Monetary Policy”