



Upcoming Seminars

Monday, 4.7.2016

Departmental Seminar

17.15-18.15

AWI 00.010

Thomas Bauer, University of Bochum, and RWI, Essen
(invited by Christina Gathmann)

"Distant Event, Local Effects? Fukushima and the German
Housing Market"

Tuesday, 5.7.2016

Economics and Politics Seminar

13.45-14.45

AWI 01.030

Kristian Skrede Gleditsch, University of Essex

"Going, Going, Gone? Varieties of Dissent and Leader Exit"

Wednesday, 6.7.2016

Internal Seminar

12.15-13.15

AWI 00.010

Daniel Erdsiek, ZEW (PhD student of Melanie Arntz)

"Persistence of Overqualification During the Early Career of
Graduates"

Departmental Seminar

Thomas Bauer

"Distant Event, Local Effects? Fukushima and the German Housing Market"*

The Fukushima Daiichi accident in Japan in March 2011 caused a fundamental change in Germany's energy policy which led to the immediate shut down of nearly half of its nuclear power plants. This paper uses data from Germany's largest internet platform for real estate to investigate the effect of Fukushima on the German housing market. Using a difference-in-differences approach, we find that Fukushima reduced house prices near nuclear power plants that were in operation before Fukushima by almost 6%. House prices near sites that were shut down right after the accident even fell by 10.8%. Our results suggest that economic reasons are of prime importance for the observed fall in house prices near nuclear power plants.

*with Sebastian Braun and Michael Kvasnicka

Economics and Politics Seminar

Kristian Skrede Gleditsch

"Going, Going, Gone? Varieties of Dissent and Leader Exit"

We examine how popular dissent affects the loss of power for political leaders leader, considering the magnitude of dissent as well as its potential impact. We focus on the interaction between leaders, dissident challengers - who can generate governance costs "from below" through non-compliance - and rival elites, who may generate risks of opportunism and challenge leaders "from within". We focus on how the magnitude and type of dissident influences the likely effects on threats to undermine rulers directly and the risk of challenges from other elites. We develop a series of propositions on the likely impact of dissent on leader exits. We argue that non-violent challenges will tend to be more threatening to a leader's risk of exit than violent challenges. Moreover, the magnitude of the challenge increases in the magnitude of the campaign, and more so for non-violent than violent challenges. We analyze these propositions empirically using new updated data on leaders and dissident campaigns and their characteristics, and find support for our expectations.

Internal Seminar

Daniel Erdsiek

"Persistence of Overqualification During the Early Career of Graduates"

In order to fully utilise the human capital of the labour force, available skills have to be efficiently allocated in the labour market. This study focuses on job-worker mismatches that might not allow for an efficient use of skills in terms of overqualification, i.e. individuals are holding jobs for which their qualification exceeds the educational requirements. Employing individual-level panel data, the study analyses whether overqualification is a temporary or permanent phenomenon for German university graduates during the first ten years of their career cycle. In

addition, it is analysed which individual characteristics support the transition into an adequate job match. Results suggest that persistence of overqualification is considerably high and significantly differs between fields of study and further characteristics. Similar to the "scarring" theory of unemployment, previous overqualification experience could influence future labour market behavior because of depreciation of human capital or because employers use the previous labour market history as a screening device about the graduates' productivity.

Talks and Research Visits

Stefan Trautmann presented an overview lecture on experimental work on ambiguity attitudes at the workshop "Recent advances in modelling decision making under risk and uncertainty," Durham University, June 24; and the paper "The rich, the poor, and social capital" at FUR 2016 conference, Warwick University, June 28.

At the 3rd Annual Conference of the International Association for Applied Econometrics, Milano, June 22-25 the following papers were presented: "Growth expectations, undue optimism, and short-run fluctuations" by **Zeno Enders** and "Inflation uncertainty, disagreement and monetary policy: Evidence from the ECB Survey of Professional Forecasters" by **Matthias Hartmann** (joint with Alex Glas).

Vera Eichenauer presented her paper "Neither Use It nor Lose It? The Impact of National Budget Cycles on Donor Support to Trust Funds" at the Workshop "Resourcing International Organizations" at LMU Munich, June 24.

Jörg Oechssler presented the paper "Hedging Ambiguity" at the Behavioral Game Theory Workshop, Norwich, June 23-24.

Sarah Langlotz presented the paper "Fueling Conflict? (De)Escalation and Bilateral Aid" (coauthored by Richard Bluhm, Martin Gassebner, and Paul Schaudt) at the 16th *Jan Tinbergen European Peace Science* and at the *EPSA* (European Political Science Association) 2016, June 2016.

Andreas Fuchs presented his paper "Towards a Harmonious World? The Effects of Chinese Economic Activities on Individual Attitudes towards China in Latin America" (joint work with Lutz Brückner and Vera Z. Eichenauer) at the Development Economics Conference "Goettinger Schule", University of Goettingen, June 23-24.

Jürgen Eichberger joined the Risk and Uncertainty Conference (RUD) at the Université Paris-Dauphine on June 22-24, chairing the Friday sessions.

Alexander Glas presented the paper "Inflation uncertainty, disagreement and monetary policy: Evidence from the ECB Survey of Professional Forecasters" (joint with Matthias Hartmann) at the 36th International Symposium on Forecasting in Santander, Spain, June 19-22.

New Publications

The paper "Does Joint Modelling of the World Economy Pay Off? Evaluating Global Forecasts from a Bayesian GVAR" by **Jonas Dovern**, Martin Feldkircher und Florian Huber has been accepted for publication by the *Journal of Economic Dynamics and Control*.

**Editorial deadline for issue 17/2016 of the newsletter:
Wednesday, July 6, 2016, 12 p.m.
newsletter@awi.uni-heidelberg.de**

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please contact the address above.