



8th FIW-Research Conference „International Economics“ Programme

December 3-4, 2015

WIFO
Austrian Institute of Economic Research
Arsenal, Object 20
1030 Vienna, Austria



Thursday, December 3, 2015

Session	Room	Time	Chair
Registration	Ground floor	08:15 – 09:00	
Opening Remarks	Großer Sitzungssaal	09:00 – 09:15	Karl Aiginger Elmar Pichl
Session 1a: Trade & Productivity	Großer Sitzungssaal	09:15 – 10:45	Harald Oberhofer
Session 1b: Currency Exchange Rates	Zimmer 9	09:15 – 10:45	Philipp Schmidt-Dengler
Session 1c: Trade & Environment	Zubau	09:15 – 10:45	Fabian Unterlass
Coffee break		10:45 – 11:00	
Session 2a Trade Policy	Großer Sitzungssaal	11:00 – 12:30	J. Hanns Pichler
Session 2b: Current Account & Terms of Trade	Zimmer 9	11:00 – 12:30	Olga Pindyuk
Session 2c: Global Value Chains	Zubau	11:00 – 12:30	Gabor Hunya
Lunch Break	Ground Floor	12:30 – 14:00	
FIW Award Winners for best PhD-thesis	Großer Sitzungssaal	14:00 – 14:45	Michael Landesmann
Session 3a New Trade Theory	Großer Sitzungssaal	14:45 – 16:15	Julia Grübler
Session 3b: Credit Markets & International Trade	Zimmer 9	14:45 – 16:15	Jürgen Jerger
Session 3c: Trade, human capital & inequality	Zubau	14:45 – 16:15	Klaus Friesenbichler
Coffee break		16:15 – 16:30	
Keynote by Franz Hubert (Humboldt University Berlin): Gas-Pipelines & Power	Großer Sitzungssaal	16:30 – 17:30	Jürgen Jerger
Dinner Reception	Ground Floor		

Friday , December 4, 2015

Session	Room	Time	Chair
Session 4a: International Macro Policy	Großer Sitzungssaal	09:00 – 10:30	Katrin Rabitsch
Session 4b: Offshoring	Zimmer 9	09:00 – 10:30	Bernhard Dachs
Session 4c: Non-Tariff Measures	Zubau	09:00 – 10:30	David DeRemer
Coffee break		10:30 - 10:40	
Session 5: Plenary Session	Großer Sitzungssaal	10:40 – 12:10	Michael Landesmann
Conference Award Ceremony	Großer Sitzungssaal	12:10 – 12:25	Michael Landesmann
Policy Panel: The Juncker Plan	Großer Sitzungssaal	12:30 – 14:00	Fritz Breuss
End of Meeting			

Thursday, December 3, 2015

08:15 – 08:45: Registration

Room: Entry hall, WIFO

09:00 – 09:15: Opening Remarks

Room: Großer Sitzungssaal, ground floor

Karl Aiginger (Director at the Austrian Institute of Economic Research)

Elmar Pichl (Director General for Higher Education, Austrian Federal Ministry of Science, Research and Economy)

Session 1a - Trade & Productivity (9:15 – 10:45)

Chair: Harald Oberhofer (Vienna University of Economics and Business and WIFO)

Room: Großer Sitzungssaal (ground floor)

09:15 **Charlotte Sandoz** (Banque de France)
Productivity, misallocation and trade

09:45 **Christoph Hammer** (Vienna University of Economics and Business)
Trade Costs and Income in European Regions

10:15 **Alexander Tarasov** (Higher School of Economics)
Trade & the Spatial Distribution of Transport Infrastructure

Session 1b – Currency Exchange Rates & international prices (9:15 – 10:45)

Chair: Philipp Schmidt-Dengler (University of Vienna, WIFO, CESifo, ZEW and CEPR)

Room: Zimmer 9 (ground floor)

09:15 **Philipp Wegmüller** (University of Bern)

Floating or fixed exchange rates: The role of government size

09:45 **Olesia Kozlova** (American University of Paris)

Forward-Rate Bias, Imperfect Knowledge, and Risk: Evidence from Developed and Developing Countries

10:15 **Christian Dreger** (German Institute for Economic Research (DIW Berlin))

The Ruble between the hammer and the anvil: Oil prices and economic sanctions

Session 1c – Trade & Environment (9:15 – 10:45)

Chair: Fabian Unterlass (Austrian Institute of Economic Research)

Room: Besprechungszimmer Zubau (first floor)

09:15 **Joschka Wanner** (University of Bayreuth)

Carbon Tariffs: An Analysis of the Trade, Welfare, and Emission Effects

09:45 **Evgenii Monastyrenko** (Paris School of Economics - Paris 1 Panthéon Sorbonne University)

Cross-border M&As and Eco-environmental performance of European Energy Utilities

10:15 **Vera Danilina** (Aix-Marseille School of Economics, CNRS, & EHESS)

Eco-Labeling, Trade Integration, and Productivity Effects

Session 2a – Trade Policy: Spatial & network analysis (11:00-12:30)

Chair: J. Hanns Pichler (Vienna University of Economics and Business)

Room: Großer Sitzungssaal (ground floor)

- 11:00 **Thi Nguyet Anh Nguyen** (University of Nantes)
Economic integration in AESAN +3: A network analysis
- 11:30 **Mengdi Song** (Heriott-Watt University)
Network Effects of Countries' Exchange Rate Regime Choices: A Spatial Analysis
- 12:00 **Dominique Bruhn** (German Development Institute & ETH Zurich)
Explaining Investment Rules in Trade Agreements: A Bayesian Spatial Probit Approach

Session 2b – Current Account & Terms of Trade (11:00– 12:30)

Chair: Olga Pindyuk (The Vienna Institute for International Economic Studies)

Room: Zimmer 9 (ground floor)

- 11:00 **David DeRemer** (Hungarian Academy of Sciences)
Defining Terms of Trade
- 11:30 **Robert Unger** (Deutsche Bundesbank)
Asymmetric Credit Growth and Current Account Imbalances in the Euro Area
- 12:00 **Roman Stöllinger** (The Vienna Institute for International Economic Studies)
Tradability of Output and the Current Account

Session 2c – Global Value Chains (11:00-12:30)

Chair: Gabor Hunya (The Vienna Institute for International Economic Studies)

Room: Besprechungszimmer Zubau (first floor)

11:00 **Christian Viegela** (International Labour Organization(ILO))
Jobs in global supply chains: a macroeconomic assessment

11:30 **Tristan Kohl** (University of Groningen)
The Effects of the CEECs' Accession on Sectoral Trade: A Value Added Perspective

12:00 **Elsa Leromain** (Paris School of Economics - Paris 1 Panthéon Sorbonne University)
Politics of Global Value chains

Honory Session– FIW Award Winners for Best PhD-Thesis (14:00-14:45)

Chair: Michael Landesmann (The Vienna Institute for International Economic Studies)

Room: Großer Sitzungssaal (ground floor)

14:00 **Elisabeth Nindl**
An empirical assessment of Fairtrade: A perspective for low and middle-income countries?

14:20 **Veronika Kulmer**
Poverty impacts of trade integration with the EU: lessons for Ecuador

Session 3a – New Trade Theory (14:45-16:15)

Chair: Julia Grübler (The Vienna Institute for International Economic Studies)

Room: Großer Sitzungssaal (ground floor)

14:45 **Michael Irlacher** (University of Munich)

Capital Market Imperfections and Trade Liberalization in General Equilibrium

15:15 **Sotirios Blanas** (Université catholique de Louvain (IRES))

Knowledge Transfer and Intra-Firm Trade

15:45 **Robert Stehrer** (The Vienna Institute for International Economic Studies)

Non-Tariff Measures and the Quality of Imported Products

Session 3b – Credit Markets & International Trade (14:45-16:15)

Chair: Jürgen Jerger (University of Regensburg and Institute for East and Southeast European Studies)

Room: Zimmer 9 (ground floor)

14.45 **Birgit Schmitz** (German Development Institute)

Trade Finance and Trade Flows into Industrialized, Emerging and Developing Economies: What is the Role of Trade Openness?

15:15 **Mary Everett** (Central Bank of Ireland)

Global liquidity and cross-border bank flows: A view from the euro area

15:45 **Makram Khalil** (University of Vienna)

Cross-Border Portfolio Diversification under Trade Linkages

Session 3c – Trade, human capital & inequality (14:45-16:15)

Chair: Klaus Friesenbichler (Austrian Institute of Economic Research)

Room: Besprechungszimmer Zubau (first floor)

14:45 **Jaewon Jung** (RWTH Aachen University and THEMA, Université de Cergy-Pointoise)

Organizational Belief, Managerial Vision, and International Trade

15:15 **Christian A. Belabed** (Macroeconomic Policy Institute (IMK))

Income Distribution and Current Account Imbalances

15:45 **Leonid V. Azarnert** (Ariel University and CESifo)

Migration, Congestion and Growth

Keynote Lecture – Gas-Pipelines & Power (16:30-17:30)

Chair: Jürgen Jerger (University of Regensburg and Institute for East and Southeast European Studies)

Großer Sitzungssaal (ground floor)

16:30 **Franz Hubert** (Humboldt University Berlin)

The EU heavily depends on Russian gas delivered through a small number of transit pipelines. Over the years a number of pipeline projects such as "Yamal", "NordStream", "South Stream", "Nabucco" etc. have been proposed in an attempt to alter the balance of power in the Eurasian gas network. The lecture presents various measures of power in such a network and explains why some projects succeeded while others failed.

17:30 **Dinner Reception**

We cordially invite all conference participants to conclude the day in an informal atmosphere at our Dinner Reception.

Friday, December 4, 2015

Session 4a – International Macro Policy (09:00-10:30)

Chair: Katrin Rabitsch (Vienna University of Economics and Business)

Room: Großer Sitzungssaal (ground floor)

09:00 **Asier Mariscal** (University of Alicante)

How Firms Accumulate Inputs: Evidence from Import Switching

09:30 **Marcin Pietrzak** (Warsaw School of Economics and Norodowy Bank Polski)

Evaluation of unconventional monetary policy in a small open economy

10:00 **Sergey Nigai** (ETH Zurich and CESifo)

The taxing-deed of globalization

Session 4b – Offshoring (09:00-10:30)

Chair: Bernhard Dachs (Austrian Institute of Technology)

Room: Zimmer 9 (ground floor)

09:00 **Bruno Merlevede** (Ghent University, HU Brussel and IWH Halle)

Border Effects and Productivity Spillovers from Foreign Direct Investment

09:30 **Angelos Theodorakopoulos** (Ghent University)

Productivity effects from inter-industry offshoring and inshoring: Firm-level evidence from Belgium

10:00 **Edvard Orlic** (Staffordshire University Business School)

Disentangling vertical linkages from foreign MNCs and their impact on manufacturing productivity

Session 4c – Non-Tariff Measures (09:00-10:30)

Chair: David DeRemer (Hungarian Academy of Sciences)

Room: Besprechungszimmer Zubau (first floor)

09:00 **Mathias Beestermöller** (University of Munich)

The impact of EU border inspections on Chinese agri-food exports: Firm-level evidence

09:30 **Julia Grübler** (The Vienna Institute for International Economic Studies)

The Impact of NTMs on Imports

10:00 **Mahdi Ghodsi** (The Vienna Institute for International Economic Studies)

Distinguishing Between Genuine and Non-Genuine reasons for imposing TBT's: A Proposal Based on Cost Benefit Analysis

Session 5 – Plenary Session (10:40– 12:25)

Chair: Michael Landesmann (The Vienna Institute for International Economic Research)

Room: Großer Sitzungssaal (ground floor)

10:40 **Julian Hinz** (Paris School of Economics and Université Paris 1 Panthéon-Sorbonne)

The view from space: Theory-based time-varying distances in the gravity model

11:10 **Johannes Boehm** (Sciences Po)

The Impact of Contract Enforcement Costs of Outsourcing and Aggregate Productivity

11:40 **Harald Fadinger** (University of Mannheim)

Offshoring and Skill-upgrading in French Manufacturing: A Heckscher-Ohlin-Melitz View

12:10 **Conference Awards Ceremony**

Policy Panel: The Juncker Plan (12:30-14:00)

Chair: Fritz Breuss (FIW, WIFO and Vienna University of Economics and Business)

Room: Großer Sitzungssaal (ground floor)

Participants:

Margit Schratzenstaller, Research staff member at the **Austrian Institute of Economic Research (WIFO)**

Alexander Kritikos, Research Director at the **German Institute for Economic Research (DIW) Berlin**

Mario Holzner, Deputy Director and Research Economist at **The Vienna Institute for International Economic Research (wiiw)**

Michael Losch, Director General, Center 1 - Economic Policy, Innovation and Technology, **Austrian Federal Ministry of Science, Research and Economy**

Pedro de Lima, Head of the Economic Studies Division of the Economics Department, **European Investment Bank**

End of Meeting

Organizing Institutions:

The 8th FIW-Research Conference is jointly organized by the FIW-Project, Institute for East and Southeast European Studies (IOS) Regensburg, the Ifo Institute, the University of Ljubljana and the Hungarian Academy of Sciences (MTA KRTK) and held in cooperation with the Federation of Austrian Industries (IV).

The 'center of excellence' FIW (<http://www.fiw.ac.at/>) is a project of the Austrian Institute of Economic Research (WIFO), the Vienna Institute for International Economic Studies (wiiw) and WSR on behalf of the BMWFW. The FIW cooperation with the Vienna University of Economics and Business (WU), the University Vienna and the Johannes Kepler University Linz is supported by the former Federal Ministry of Science and Research (now integrated in the Federal Ministry of Science, Research and Economy). In addition the Federation of Austrian Industries (IV) is a financing partner of the Research conference 2015.