



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

IRISH ECONOMIC ASSOCIATION 2018

CENTRAL BANK OF IRELAND, NORTH WALL QUAY, DUBLIN 1

PRELIMINARY PROGRAMME

Note to participants: the last speaker in each session is requested to chair the session. All papers should be kept to twenty minutes, including questions.

DAY 1: THURSDAY MAY 10TH 2018

Registration: 8:30-9:00

Session 1: 9:00 to 10:30

1A Public Economics (1)

- Respect your elders: evidence from Ireland's R&D tax credit reform (Rory Malone, UL)
- Paying over the odds at the end of the fiscal year: Evidence from Ukraine (Margaryta Klymak, TCD)
- The Direct and Spillover Effects of Taxation: Evidence from a Property Tax Break for First-Time Buyers (Enda Hargaden, Univ of Tennessee)
- Follow the Leader? The Interaction between Public and Private Sector Wage Growth in the UK (Arno Hantzsche, NIESR)

1B Financial Economics (1)

- Positive Liquidity Spillovers from Sovereign Bond-Backed Securities (Peter Dunne, CBI)
- A Multi-Century Perspective on Return Predictability and Price Bubbles (Don Bredin, UCD)
- Regulatory Penalties and Reputational Risk: Evidence from Systematically Important Financial Institutions (Sharadha V Tilley, DIT)
- Determinants of households' switching demand and execution (Shane Byrne, CBI)

1C Economics of Health and Education

- The Human Capital Cost of Radiation: Long-Term Evidence from outside the Womb (Benjamin Elsner, UCD)
- School Tracking and Mental Health (Mika Haapanen, Univ of Jyväskylä)

- Household Decision Making with Violence: Implications for Transfer Programs (Alejandra Ramos, TCD)
- Heterogeneity in Early Life Investments: A Longitudinal Analysis of Children's Time Use (Slawa Rokicki, UCD)

Coffee: 10:30 to 11:00

Session 2: 11:00 to 12:30

2A Economic History (1)

- Rise and Fall in the Third Reich: Social Mobility and Nazi Membership (Alan de Bromhead, QUB)
- The Economic Geography of Late Industrialisation: Local Finance and the Cost of Distance in Imperial Russia (Marvin Suesse, TCD)
- Perfect Mechanics: Artisan Skills and the Origins of the Industrial Revolution. (Morgan Kelly, UCD)
- Economic Policy and the Common Good (Rowena Pecchenino, NUIM)

2B Applied Micro (1)

- What if cartel members use leniency programs strategically? (Catarina Marvao, DIT)
- The Take-Up of Medical and GP Visit Cards in Ireland (Claire Keane, ESRI)
- Dodging the deadweight death-spiral: Efficiency and equity implications of UK electricity tariff reform (Niall Farrell, Univ of Oxford)
- The education, work and fertility decisions of women (Barra Roantree, IFS)

2C Monetary Policy and Asset Pricing

- Monetary Policy Shocks and Bank Lending: Evidence from the euro area and United States (David Byrne, CBI)
- The political economy of reforms in central bank design: evidence from a new dataset (Davide Romelli, TCD)
- Commodity pricing: Evidence from Rational and Behavioural Models (Don Bredin, UCD)

Lunch: 12:30 to 13:30

Session 3: 13:30-15:00

3A Economic History (2)

- Patent Costs and the Value of Invention: Explaining Patenting Behaviour between England, Ireland and Scotland, 1617-1852 (Stephen Billington, QUB)
- The Impact of the Great Irish Famine on Irish Mass Migration to the USA at the turn of the twentieth century. (Gayane Vardanyan, TCD)
- The impact of depression and deglobalization on agricultural outcomes: Insights from interwar Ireland (Tara Mitchell, TCD)
- Poverty and Population in Pre-Famine Ireland (Alan Fernihough, QUB)

3B Multinational Firms

- America First? A US-centric view of global capital flows (Martin Schmitz, ECB)

- Corporate Taxation and the Location Choice of Foreign Direct Investment in the EU Countries (Iulia Siedschlag, ESRI)
- U.S. corporate income tax cuts: Spillovers to the Irish economy (Daragh Clancy, ESM)
- The contribution of foreign companies to the business economy and corporate income tax base in Ireland (Seamus Coffey, UCC)

3C Financial Economics (2)

- Clearinghouse-Five: Determinants of voluntary clearing in European derivatives markets (Pawel Fiedor, CBI)
- The Implications of Tail Dependency for Counterparty Credit Risk Pricing (Juan Carlos Arismendi Zambrano, NUIM)
- Money Market Funds and Unconventional Monetary Policy (Jacopo Sorbo, CBI)
- What 'special purposes' explain cross-border debt funding by banks? Evidence from Ireland (Eduardo Maqui, ECB)

Coffee: 15:00-15:30

Session 4: 15:30-16:45

4A Macroeconomics of the Irish economy

- Disentangling Credit Shocks in the Irish Mortgage Market (Michael O'Grady, CBI)
- Inside the "Upside Down": Estimating Ireland's Output Gap (Eddie Casey, IFAC)
- Modelling External Shocks in a Small Open Economy: The Case of Ireland (Graeme Walsh, CBI)

4B Labour Economics (1)

- Employment and Hours Impacts of the National Minimum Wage and National Living Wage in Northern Ireland (Duncan McVicar, QUB)
- Estimating the Effect of an Increase in the Minimum Wage on Hours Worked and Employment in Ireland (Paul Redmond, ESRI)
- Taxpayer Responsiveness and Statutory Incidence: Evidence from Irish Social Security Notches (Enda Hargaden, Univ of Tennessee)

4C Measurement & Methods

- Macro and Micro Estimates of Irish Household Wealth (Mary Cussen, CBI)
- New Characteristics and Hedonic Price Index Numbers (Peter Neary, Univ of Oxford)
- Patterns of Firm Level Productivity in Ireland (Luke Rehill, DoF)

17:00-19:00

Economic and Social Review Guest Lecture: Professor Wendy Carlin (University College London and the CORE Project)

19:30 Dinner at ELY IFSC, CHQ Building

DAY TWO: FRIDAY MAY 11TH

Session 5: 9:00-10:30

5A *Macroeconomic Modeling*

- Shadow Bank run: The Story of a Recession (Hamed Ghiaie, Universite de Cergy-Pontoise)
- Real exchange rate dynamics in New-Keynesian models - The Balassa-Samuelson mechanism revisited (Maren Brede, Humboldt-Universität zu Berlin)
- Factor Misallocation and Adjustment Costs: Evidence from Italy (Robert Goodhead, CBI)
- The Effect of Rents on Wages when Labour is Mobile Across Regions (Matija Lozej, CBI)

5B *Banking*

- EU banks and profit shifting: preliminary evidence from country-by-country reporting (Wildmer Daniel Gregori, EC)
- Cross-border banking in the EU since the crisis: what is driving the great retrenchment? (Lorenz Emter, CBI)
- Banking crises and investments in innovation (Oana Peia, UCD)
- Pockets of risk in European housing markets: then and now (Jane Kelly, CBI)

5C *Agriculture & natural resources*

- Sea bass angling in Ireland: a structural equation model of catch and effort (Gianluca Grilli, ESRI)
- Understanding Farmer's Valuation of Agricultural Insurance: Evidence from Viet Nam (Anuj Singh, TCD)
- Accounting for technology heterogeneities and policy change in farm level efficiency analysis: an application to the Irish beef sector (Maria Martinez Cillero, ESRI)
- The impact of residential 'weatherisation' schemes on the domestic energy consumption of Irish households (Bryan Coyne, TCD)

Coffee: 10:30-11:00

Session 6: 11:00 - 12:30

6A *International Trade*

- The Heterogeneous Impact of Brexit: Early Indications from the FTSE (Ron Davies, UCD)
- Research Dissemination, Distance and Borders (Lukas Kuld, TU Dortmund)
- What's Another Day? The Impact of Non-Tariff Barriers on Trade (Jonathan Rice, Central Bank/TCD)
- Imported Intermediate Goods and Incomplete Exchange Rate Pass-Through into Export Prices (Alexander Firanchuk, TCD)

6B *Macroprudential Policy*

- An Early Warning System for Systemic Banking Crises - A Robust Model Specification (Michael Wosser, CBI)
- The effectiveness of macroprudential policies in the euro area (Eóin Flaherty, CSO)
- Macroprudential Policy, Uncertainty and Household Savings Behaviour (Conor O'Toole, ESRI)

- Credit Booms, Macroprudential Policy and Financial Crises (Peter Karlström, Univ of Bologna)

6C Political Economy & Institutions

- Ebola, Resistance and State Legitimacy (Matthias Flueckiger, QUB)
- Does Corruption Ease the Burden of Regulation? National and Subnational Evidence (Robert Gillanders, DCU)
- Can labour market institutions mitigate the China Syndrome? Evidence from regional labour markets in Western Europe (Jan-Luca Hennig, TCD)
- Refugees, migrants and the right-wing vote share: evidence from Sweden (Rachel Slaymaker, ESRI)

Lunch: 12:30-13:30

Session 7: 13:30-15:00

7A Econometrics and Forecasting

- Forecasting with FAVAR: Macroeconomic versus Financial Factors (Alessia Paccagnini, UCD)
- Forecasting Irish Inflation after the crisis: Evaluating Multiple Bayesian Approaches (Shayan Zaki-pour-Saber, CBI)
- Model Averaging in a Multiplicative Heteroscedastic Model (Alan Wan, City Univ of Hong Kong)
- Phillips curves in the euro area (Laura Moretti, ECB)

7B Macro-finance

- Financial Crises, Macroeconomic Shocks, and the Government Balance Sheet: A Panel Analysis (Matteo Ruzzante, Universidade Nova de Lisboa)
- Is Macroeconomic Uncertainty or Policy Uncertainty Priced in UK Stock Returns? (Jun Gao, UCC)
- Eurobonds: A Quantitative Analysis of Joint-Liability Debt (Vasileios Tsiropoulos, CBI)
- Constructing A Financial Conditions Index for the United Kingdom: A Comparative Analysis (Sheng Zhu, UCC)

7C Applied Micro (2)

- Crime Highways: the Effect of Motorway Expansion on Burglary Rates (Kerri Agnew, TCD)
- Consumer Switching in European Energy Markets: A Comparative Assessment (Jason Harold, ESRI)
- Expectations of future care needs and wealth trajectories in retirement (Rowena Crawford, IFS)
- Expected Child Mortality, Fertility Decisions, and the Demographic Dividend in Low and Middle Income Countries (Mark McGovern, QUB)

Coffee: 15:00-15:30

Central Bank of Ireland - RESTRICTED

15:30-17:15

Edgeworth Lecture: Professor Olivier Blanchard (MIT and Peterson Institute for International Economics)

17.30

Irish Economic Association AGM