

# CLUSTER INSIDE 04/2022

Dear Cluster members,

This newsletter informs you on a regular basis about upcoming events, new Cluster members, fellows and international faculty as well as other important news from the Universities of Bonn and Cologne.

You would like to inform our members about your Cluster activities?

Please send an email to [media@econtribute.de](mailto:media@econtribute.de)  
– we will consider your request for the upcoming newsletter.

# YES! YOUNG ECONOMIC SUMMIT



---

## YES! 2022: ECONtribute enters finals twice

ECONtribute entered the national finals of the Young Economic Summit 2022 twice. We congratulate the teams supported by cluster members **Clemens Kroneberg** and **Amelie Schiprowski**. Together with their student groups, Amelie and Clemens worked on two selected topics, the lack of skilled workers & diversity in German schools.

We wish you great success for the finals in September!

YES! – Young Economic Summit is the largest German school competition on economic and social challenges for teams of the grades 10 to 12. Since 2019, ECONtribute is one of the scientific partners of the YES!.

---

## Letter to Federal Ministry for Economic Affairs and Climate Action

The Scientific Advisory Board of the German Federal Ministry of Economics and Climate Protection approached Federal Minister Dr. **Robert Habeck** with a [letter](#) on how to deal with the effects of the Ukraine war. The researchers, including cluster member **Axel Ockenfels**, urge Habeck to make greater use of price mechanisms.

According to the Advisory Board, households should be facing increasing prices in order to save gas. In addition, the researchers recommend auctions in which industrial companies offer the surplus of their gas purchases. Fiscal policy should not compensate for all income losses, but focus on low-income households so as not to strengthen inflation, the scientists conclude.

### Press release: Profits caused wages in the financial sector to rise | Michael Böhm

Companies share rising profits with their employees, which has led to above-average wage increases in the financial sector in recent years. This was revealed by a team led by cluster member **Michael Böhm**.

The researchers investigated why wages in the financial sector have been rising sharply since the 1980s. Data from the U.S. and Sweden show that employees of financial companies earn 70 percent more than the national economy average. In the mid-1980s, the figure was only ten percent. A comparison of skills data with wage trends in the financial industry from 1990 to 2017 showed: Increased wages were not demonstrably related to employee talent. The reason for this drastic increase is the ever-increasing profits of the financial sector.

[Further Information & publication](#)



### Framing influences public opinion on energy embargo | Bruno Castanho Silva & Jens Wäckerle

A narrow majority of Germans is in favour of an immediate full embargo on Russian energy. That is the result of a representative survey in the political sciences conducted by cluster members **Bruno Castanho Silva** and **Jens Wäckerle**.

The researchers asked 3251 Germans on their opinion on a complete embargo of Russian energy. The result: 52 per cent of respondents voted 'definitely yes' or 'rather yes', while 40 per cent opposed an embargo. Using differently framed questions, the researchers investigated factors on which approval depends. The most decisive factor: the opinions of others. If the respondents are told a majority of Germans rejects an embargo, they themselves were more likely to vote against it, and vice versa. According to the study, the level of energy subsidies, a possible early end to the war or Germany's historical responsibility do not play a significant role in how participants decide.

[Further Information & publication](#)

### **ECONtribute Research Workshop: Violence in Multi-Disciplinary Perspective**

ECONtribute invites to the **ECONtribute Research Workshop: Violence in Multi-Disciplinary Perspective**.

What are determinants of violent behavior and what is the role of individual attributes, social structures, and policies? What are the consequences of violence for offenders and what are the pathways to and from crime? How do effective punishment systems look like and what are the shortcomings of existing ones? This workshop intends to bring together economists, sociologists, and criminologists to present and discuss their work on related topics and across disciplines to foster exchange and invite for discussion.

Registration is now open until August 15.

**Contact:** Anna Bindler, Clemens Kroneberg

**Date & Time:** September 1-2, 09:30 am – 4 pm CET

**Venue:** Fritz Thyssen Stiftung, Apostelnkloster 13-15, 50672 Cologne

[More info](#)

### **ECONtribute Research Workshop: Field Days - Experiments outside the laboratory**

ECONtribute invites to the **ECONtribute Research Workshop: Field Days – Experiments outside the laboratory** on October 20-21, 2022. This workshop brings together researchers who conduct field experiments to present and discuss their work.

You can register to attend until August 1, 2022. Submitting a paper is not necessary to attend.

**Contact:** [Sander Kraaij](#)

[More info & Registration](#)

Wissenschaft live  
im Arkadenhof

Excellence  
Slam

Excellence Slam – Wissenschaft live im Arkadenhof

The Clusters of Excellence of the University of Bonn jointly invite to the Excellence Slam 2022.

What role does culture play in varying lengths of maternity leave? How does light behave in a mirror maze? And what does transporting piles of sand actually have to do with modern data analysis? The Clusters of Excellence are each represented by a scientist from their field in a 10-minute slam. **Barbara Boelmann** is on stage for ECONtribute. At the end, the audience votes - and the most popular slam wins.

Admission to the event is free of charge. Registration is not required.

**Date & time:** August 22, 2022, 08:00 – 10:00 pm (Admission from 07:00 pm)

**Venue:** Arkadenhof (University of Bonn), Regina-Pacis-Weg 3, 53113 Bonn

[Further Info](#)

## NEW PUBLICATIONS

Our [website](#) informs about new publications by our members and fellows.

Please send new publications to [research@econtribute.de](mailto:research@econtribute.de).

If you want to be up-to-date to the latest publications, subscribe to our [mailing list](#).

AUTHORS	TITLE	JOURNAL	RESEARCH AREA
Andreas Kleiner, <b>Benny Moldovanu</b>	Voting Agendas and Preferences on Trees: Theory and Practice	American Economic Journal: Microeconomics	Political Economy
Alexander M. Dietrich, <b>Keith Kuester</b> , Gernot J. Müller, Raphael S. Schoenle	News and Uncertainty about COVID-19: Survey Evidence and Short-Run Economic Impact	Journal of Monetary Economics	Distribution
Andrew Y. Chen, <b>Tom Zimmermann</b>	Open Source Cross-Sectional Asset Pricing	Critical Finance Review	Financial Stability
Janos Gabler, Tobias Raabe, Klara Röhr, <b>Hans-Martin von Gaudecker</b>	The Effectiveness of Strategies to Contain SARS-CoV-2: Testing, Vaccinations, and NPIs	Scientific Reports	Distribution
Manuel Bagues, <b>Christopher Roth</b>	Interregional Contact and the Formation of a Shared Identity	American Economic Journal: Economic Policy	Behavioral Foundations
Leonardo Bursztyn, Georgy Egorov, Ingar Haaland, Aakaash Rao, <b>Christopher Roth</b>	Scapegoating During Crises	AEA Papers and Proceedings	Behavioral Foundations

## NEW PUBLICATIONS

AUTHORS	TITLE	JOURNAL	RESEARCH AREA
Alex Gershkov, <b>Benny Moldovanu</b> , Philipp Strack, <b>Mengxi Zhang</b>	Optimal Auctions: Non-expected Utility and Constant Risk Aversion	The Review of Economic Studies	Theoretical Foundations
Andreas Kleiner, <b>Benny Moldovanu</b> , Philipp Strack	Extreme Points and Majorization: Economic Applications	Econometrica	Theoretical Foundations
Sebastian Berger, Andreas Kilchenmann, Oliver Lenz, <b>Axel Ockenfels</b> , Francisco Schlöder, Annika M. Wyss	Large but Diminishing Effects of Climate Action Nudges under Rising Costs	Nature human behaviour	Market Design & Behavior
Stefania Bortolotti, <b>Felix Kölle</b> , Lukas Wenner	On the Persistence of Dishonesty	Journal of Economic Behavior & Organization	Behavioral Foundations, Organizational Design & Behavior
Anna-Lena Sachs, Michael Becker-Peth, Stefan Minner, <b>Ulrich Thonemann</b>	Empirical Newsvendor Biases: Are Target Service Levels Achieved Effectively and Efficiently?	Production and Operations Management	Organizational Design & Behavior
Cedric A. Lehmann, Christiane B. Haubitz, Andreas Fügener, <b>Ulrich Thonemann</b>	The Risk of Algorithm Transparency: How Algorithm Complexity Drives the Effects on Use of Advice	Production and Operations Management	Organizational Design & Behavior
<b>Stephan Lauerermann</b> , Asher Wolinsky	A Common-Value Auction with State-Dependent Participation	Theoretical Economics	Theoretical Foundations

## NEW PUBLICATIONS

AUTHORS	TITLE	JOURNAL	RESEARCH AREA
Mehmet Ekmekci, <b>Stephan Lauer</b> <b>mann</b>	Information Aggregation in Poisson Elections	Theoretical Economics	Theoretical Foundations, Political Economy
Spencer Bastani, Thomas Giebe, <b>Oliver Gürtler</b>	Simple Equilibria in General Contests	Games and Economic Behavior	Organizational Design & Behavior
Jed DeVaro, <b>Oliver Gürtler</b> , Marc Gürtler, Christian Deutscher	Big Fish in Small (and Big) Ponds: A Study of Careers	Journal of Law, Economics, & Organization	Organizational Design & Behavior



# ECONTRIBUTE DISCUSSION PAPERS

## LATEST PAPERS

Our Cluster has its own Discussion Paper series, the ECONtribute Discussion Papers.

Please submit your Discussion Papers via our [website](#).

If you want to be up to date with the latest Discussion Papers, subscribe to our [mailing list](#).

NUMBER	AUTHORS	TITLE	RESEARCH AREA
187/2022	<b>Saskia Opitz, Dirk Sliwka</b> , Timo Vogelsang, <b>Tom Zimmermann</b>	<a href="#">The Targeted Assignment of Incentive Schemes</a>	Organizational Design & Behavior
186/2022	Ivan T. Ivanov, <b>Tom Zimmermann</b> , Nathan Heinrich	<a href="#">Limits of Disclosure Regulation in the Municipal Bond Market</a>	Financial Stability
185/2022	Emmanuele Bobbio, <b>Simon Brandkamp</b> , Stephanie Chan, <b>Peter Cramton</b> , David Malec, Lucy Yu	<a href="#">Price Responsive Demand in Britain's Electricity Market</a>	Organizational Design & Behavior, Market Design & Behavior
184/2022	Emmanuele Bobbio, <b>Simon Brandkamp</b> , Stephanie Chan, <b>Peter Cramton</b> , David Malec, Lucy Yu	<a href="#">Resilient Electricity Requires Consumer Engagement</a>	Organizational Design & Behavior, Market Design & Behavior
183/2022	<b>Peter Cramton</b> , Emmanuele Bobbio, David Malec, Pat Sujarittanonta	<a href="#">Electricity Markets in Transition: A Multi-Decade Micro-Model of Entry and Exit in Advanced Wholesale Markets</a>	Organizational Design & Behavior, Market Design & Behavior
182/2022	<b>Peter Cramton</b>	<a href="#">Local Flexibility Market</a>	Organizational Design & Behavior, Market Design & Behavior

## ECONTRIBUTE DISCUSSION PAPERS

### LATEST PAPERS

NUMBER	AUTHORS	TITLE	RESEARCH AREA
181/2022	<b>Oliver Gürtler</b> , Lennart Struth, <b>Max Thon</b>	<a href="#"><u>Competition and Risk-Taking</u></a>	Organizational Design & Behavior
180/2022	<b>Sarah Auster</b> , Piero Gottardi	<a href="#"><u>Sorting versus Screening in Decentralized Markets with Adverse Selection</u></a>	Theoretical Foundations, Market Design Behavior
179/2022	<b>Sonja Settele</b>	<a href="#"><u>How Do Beliefs About the Gender Wage Gap Affect the Demand for Public Policy?</u></a>	Organizational Design & Behavior
178/2022	<b>Christopher Roth</b> , <b>Sonja Settele</b> , <b>Johannes Wohlfahrt</b>	<a href="#"><u>Beliefs About Public Debt and the Demand for Government Spending</u></a>	Behavioral Foundations
177/2022	<b>Christopher Roth</b> , <b>Sonja Settele</b> , <b>Johannes Wohlfahrt</b>	<a href="#"><u>Risk Exposure and Acquisition of Macroeconomic Information</u></a>	Behavioral Foundations
176/2022	<b>Melissa Rubio-Ramos</b>	<a href="#"><u>Causal effects of violence, social capital, coca production, instrumental variables, Colombia</u></a>	Political Economy
175/2022	Francesco Cinnirella, <b>Erik Hornung</b> , Julius Koschnick	<a href="#"><u>Flow of Ideas: Economic Societies and the Rise of Useful Knowledge</u></a>	Distribution
174/2022	Pia Hüttl, <b>Matthias Kaldorf</b>	<a href="#"><u>Real Effects of Financial Market Integration: Evidence from an ECB Collateral Framework Change</u></a>	Financial Stability

# ECONTRIBUTE DISCUSSION PAPERS

## LATEST PAPERS

NUMBER	AUTHORS	TITLE	RESEARCH AREA
173/2022	<b>Andrea Amelio</b>	<a href="#"><u>Cognitive Uncertainty and Overconfidence</u></a>	Behavioral Foundations
172/2022	<b>Mark Marner-Hausen</b>	<a href="#"><u>Developing a Framework for Real-Time Trading in a Laboratory Financial Market</u></a>	Market Design & Behavior
171/2022s	Timo Freyer, Laurenz R. K. Günther	<a href="#"><u>Inherited Inequality and the Dilemma of Meritocracy</u></a>	Behavioral Foundations, Political Economy, Distribution
170/2022	<b>Bruno Castanho Silva, Jens Wäckerle, Christopher Wratil</b>	<a href="#"><u>Determinants of Public Opinion Support for a Full Embargo on Russian Energy in Germany</u></a>	Political Economy
169/2022	<b>Felix Chopra, Ingar Haaland, Christopher Roth, Andreas Stegmann</b>	<a href="#"><u>The Null Result Penalty</u></a>	Behavioral Foundations
168/2022	Ellora Derenoncourt, <b>Chi Hyun Kim, Moritz Kuhn, Moritz Schularick</b>	<a href="#"><u>Wealth of Two Nations: The U.S. Racial Wealth Gap, 1860-2020</u></a>	Distribution
167/2022	<b>Michael J. Böhm, Hans-Martin von Gaudecker, Felix Schran</b>	<a href="#"><u>Occupation Growth, Skill Prices, and Wage Inequality</u></a>	Distribution
166/2022	Corina Boar, <b>Matthew Knowles</b>	<a href="#"><u>Optimal Taxation of Risky Entrepreneurial Capital</u></a>	Distribution

# ECONTRIBUTE POLICY BRIEFS

## LATEST POLICY BRIEFS

The Cluster also publishes ECONtribute Policy Briefs.

Please submit your policy work via our [website](#). Please note, that you can also submit VoxEU columns or contributions to the Ökonomenstimme.

If you want to be up to date with our latest policy briefs, subscribe to our [mailing list](#).

NUMBER	AUTHORS	TITLE	RESEARCH AREA
033/2022	<b>Peter Cramton</b> , François Lévêque, <b>Axel Ockenfels</b> , Steven Stoft	<a href="#">Toward an EU Gas-Purchasing Cartel</a>	Market Design & Behavior

# PARTICULARS AT ECONTRIBUTE

Thomas Leopold, Professor of Methods of Empirical Social Research, Research Area Behavioral Foundations, Start: 06/2022

[Website](#)

A warm welcome to our new YEP students Johannes Kochems and Valentina Melentyeva!

---

# CLUSTER INSIDE 04/2022

Editor:  
Carolin Jackermeier  
Mail: [media@econtribute.de](mailto:media@econtribute.de)

Imprint:  
Cluster of Excellence ECONtribute: Markets & Public Policy EXC 2126 funded  
by the Deutsche Forschungsgemeinschaft (DFG, German Research  
Foundation) under  
Germany's Excellence Strategy – EXC 2126/1– 390838866.

---

[contact@econtribute.de](mailto:contact@econtribute.de)

---

Universität Bonn  
Niebuhrstraße 5  
53113 Bonn

---

Universität zu Köln  
SSC, Universitätsstraße 22a  
50923 Köln

---

[www.econtribute.de](http://www.econtribute.de)