

## 20. Weihnachtstreffen deutscher Ökonominen und Ökonomen im Ausland

Freitag, den 19. Dezember 2025 am Hamburg Center for Health Economics (Esplanade 36, Türcode 2701), Universität Hamburg  
mit freundlicher Unterstützung durch die Deutsche Forschungsgemeinschaft und die Fritz Thyssen Stiftung



8:45 Welcome & introduction

	<u><b>Applied Micro – Room 4029</b></u>	<u><b>Finance – Room 4030</b></u>	<u><b>Various – Room 4011</b></u>
	<b>Labor</b>	<b>Asset Pricing</b>	<b>Macroeconomics</b>
9:00	The Full Package: Measuring and Valuing a Broad Set of Workplace Amenities Hanna Wang (Universitat Autònoma de Barcelona)	How (Not) to Identify Demand Elasticities in Dynamic Asset Markets Christian Opp (University of Rochester)	The Geography of the Financial Accelerator Alexander Haas (Monash University)
9:30	Redacted Identities in Shipment Records: Evidence from Forced Labor Scrutiny in Supply Chains Sandra Schafhaupte (Wharton Business School)	Investor Beliefs and Asset Prices Under Selective Memory Maximilian Voigt (HEC Montréal)	Financial Market Effects of FOMC Communication: Evidence from a New Event-Study Database Michael Bauer (Federal Reserve Bank of San Francisco)
10:00	Socio-Economic Decline and Death: The Life-Cycle Impacts of Recessions for Labor Market Entrants Hannes Schwandt (Northwestern University)	How and Why Has the Term Structure of Equity Risk Premia Changed Over 150 Years? Ole Wilms (University of Hamburg)	The Austerity Threshold Tim Landvoigt (Wharton Business School)

10:30 Break

	<b>Health</b>	<b>Household Finance</b>	<b>IO/Trade</b>
11:00	Werther at Work: Intra-firm Spillovers of Suicides Bernhard Schmidpeter (Vienna University)	Opportunistic Borrowing in the Credit Card Market Michaela Pagel (Washington University in St. Louis)	Investment in Demand and Dynamic Competition for Customers Lukas Nord (University of Pennsylvania)
11:30	Cash or Care? Insights from the German Long-Term Care System Iris Kesternich (University of Hamburg)	Racial Disparities in the U.S. Mortgage Market: Evidence from Data Privacy Legislation Sarah Zhang (University of Manchester)	Algorithmic Pricing, Price Wars and Tacit Collusion: Evidence from E-Commerce Leon Musolff (Wharton Business School)
12:00	The Expansionary and Contractionary Supply-Side Effects of Health Insurance Molly Schnell (Northwestern University)	Cash Me if you Can: ATM Explosions, Payment Choice, and Consumption Daniel Urban (Erasmus University)	Tariff Pass-Through Along the Supply Chain: Evidence from Tariffs on European Wines Felix Tintelnot (Duke University)

12:30 Lunch



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	<b>Education and Social Capital</b>	<b>Environmental Finance</b>	<b>Political Economy</b>
<b>13:30</b>	Switching to English to Attract Global Talent Thomas Triebs (Loughborough University)	The Economics of Biodiversity Loss Johannes Stroebe (New York University)	Inflation Surprises and Election Outcomes Cathrin Mohr (University of Hamburg)
<b>14:00</b>	The Research University, Invention, and Industry: Evidence from German History Ralf Meisenzahl (Federal Reserve Bank of Chicago)	Green Stewards: Responsible Institutional Investors Foster Green CapEx Moritz Wiedemann (Erasmus University)	The Paradox of Minority Power Thomas Groll (Columbia University)
<b>14:30</b>	Social Capital Around the World (Title from initial list) Theresa Kuchler (New York University)	From Markets to Meters: How Index Investing Affects Electricity Prices Christian Kontz (Stanford University)	Norms of Corruption in Politicians' Malfeasance Anke Kessler (Simon Fraser University)
<b>15:00</b>	Break		
	<b>Culture, Gender, and Race</b>	<b>Entrepreneurship and Private Equity</b>	<b>International</b>
<b>15:30</b>	Policy Signals, Cultural Norms, and the Misallocation of Talent Alessandra Gonzalez (Duke University)	Entrepreneurship: Evidence from the Universe of U.S. Startups Frank Fossen (University of Nevada)	How do Multinational Enterprises affect Domestic Firms and Workers? Lisa Timm (University of Amsterdam)
<b>16:00</b>	How Gender Role Attitudes Shape Maternal Labor Supply Christian Pugnaghi Zimpelmann (University of Hamburg)	The Cost of the Cold-Start Problem on Airbnb Regina Seibel (University of Toronto)	Accounting for International Spillovers Moritz Lenel (Princeton University)
<b>16:30</b>	Race-Blind Policy and Racial Inequality: Long-Run Effects of the GI Bill Lukas Althoff (Stanford University)	Common Investors Across the Capital Structure: Private Debt Funds as Dual Holders Tatyana Marchuk (Nova School of Business & Economics)	Personnel is Policy (Implementation): Bureaucrats and the Korean Export Miracle Philipp Barteska (University of Hong Kong)
<b>17:00</b>	Break		
	<b>Organizations</b>	<b>Dealer Markets</b>	<b>Dynamic Games and Decision Theory</b>
<b>17:15</b>	Innovator Networks Within the Firm and the Quality of Innovation Christoph Siemroth (Essex University)	Inflation and Floating-Rate Loans: Evidence from the Euro-Area Tim Eisert (Nova School of Business and Economics)	Complex Uncertainty, Ambiguity, and Choice by Greedy Approximation Philipp Sadowski (Duke University)
<b>17:45</b>	Organizational Technology Ladders: Remote Work and Generative AI Adoption Gregor Schubert (UCLA)	Imperfect Competition and Moral Hazard in Financial Markets Milena Wittwer (Columbia University)	Estimating a Dynamic Game of State Fiscal Policies: Partisan Governments and Balanced Budgets Holger Sieg (University of Pennsylvania)
<b>19:00</b>	Dinner: Goldbach by Daniel Wischer, Rathausmarkt 17-18, 20095 Hamburg		

Organisatoren: Iris Kesternich (University of Hamburg), Michaela Pagel (Washington University in St. Louis), Hannes Schwandt (Northwestern University).