



*SCIENTIFIC ECONOMICS LAB*

*and*



*ADRIATIC ECONOMIC ASSOCIATION*

Present the 1<sup>st</sup> International Scientific Conference  
Agenda 2030: Economics in a changing world  
27 – 28<sup>th</sup> of August 2017, Umag

**OPENING CEREMONY: 27<sup>th</sup> of August 2017.**

**9:00-9:30 am**

**SESSIONS:**

**9:30 - 11:00 am**

**Session: LABOUR ECONOMICS**

**Session Chair: prof. Henry Farber, Princeton University**

CONFERENCE ROOM I:

**I. CERGE-EI Mr. Stepan Jurajda**

*How Low Are U.S. Wage Rates? A McWage Comparison*

**II. Christian Albrechts - University Kiel, Mr. Patrick Nüß**

*Duration Dependence as an Unemployment Stigma: Evidence from a Field Experiment in Germany*

**III: University of Kent, Mr. Matloob Piracha**

*Remittances, labour supply and occupational outcomes of the household members left-behind*

**Session: POLITICAL ECONOMY**

**Session Chair: Mirko Draca, Warwick University**

CONFERENCE ROOM II.

**I. Agricultural University of Tirana, Mr. Edvin Zhllima**

*Unconditional intergovernmental grants transfer and elections in transition countries – the case of Albania*

**II. Agricultural University of Tirana, Mr. Drini Imami**

*Good Governance and Corruption in Post-Conflict Kosovo, 2001-14: Time Series Evidence from the Mining Sector*

**III. University of Maribor, Mr. Dean Korošak**

*Brexit: Detecting Collective Behaviour of Political Bots From Temporal Features of Twitter Activity*

20 min presentation + 5 min Session Chair + 5 min questions

1,5 hours with no break

**11:15 - 12:45 am**

**Session: DEVELOPMENT**

**Session Chair: Christopher Neilson, Princeton University**

CONFERENCE ROOM I.

**I. CERGE-EI Mr. Liyousew Borga**

*Children of the Empowered: Intra-household Bargaining and Resource Allocation*

**II. Oxfam, Ms. Marcella Vigneri**

*GIRLS' EMPOWERMENT IN MALI: Impact evaluation of the 'Girls Can' project*

**III. University of Bonn. Mr Klaus Zimmerman**

*Arsenic Contamination of Drinking Water and Mental Health*

**Session: FINANCIAL ECONOMICS AND ECONOMETRICS**

**Session Chair: Stepan Jurajda and Marek Kapicka, CERGE-EI**

CONFERENCE ROOM II.

**I. Zagreb School of Economics and Management, Ms. Petra Posedel Šimović**

*The Risk-Return Tradeoff and Leverage Effect in a Stochastic Volatility-in-Mean Model*

**II. University of Zagreb, Mr. Stjepan Begušić**

*Predictive Power of Complexity Theory in Financial Markets*

**III. Charles University Prague, Mr. Ladislav Kristoufek**

*Fractal methods for fractional cointegration*

20 min presentation + 5 min Session Chair + 5 min questions

1,5 hours with no break

**1:00 -2:00 pm**  
**KEYNOTES SESSION**

**Princeton University**

**Henry Farber**

*Hughes-Rogers Professor of Economics at Princeton University, Director of Industrial Relations Section at Princeton University, Research Associate of the National Bureau of Economic Research (NBER), President of Society of Labor Economists*

*Henry Farber is the Hughes-Rogers Professor of Economics and an Associate of the Industrial Relations Section at Princeton University. Professor Farber graduated from Rensselaer Polytechnic Institute (B.S., 1972) the New York State School of Industrial and Labor Relations, Cornell University, (M.S., 1974) and Princeton University (Ph.D., 1977). In addition to his faculty position at Princeton, Farber is a Research Associate of the National Bureau of Economic Research (NBER) and a Research Fellow of the Institute for the Study of Labor (IZA). He is also a Fellow of the Econometric Society, the Society of Labor Economists, and the Labor and Employment Relations Association. Before joining the Princeton faculty in 1991, Farber was Professor of Economics at the Massachusetts Institute of Technology (1977-1991). Farber's current research interests include unemployment, liquidity constraints and labor supply, labor unions, worker mobility, wage dynamics, and analysis of the litigation process*

**WORK TITLE: Unions and the Decline in Long Term Jobs in the U.S.**

45 min presentation + 15 min questions

BREAK: Coffee & snacks

**SPECIAL SESSION DURING THE BREAK**

**Mr. Jerko Markovina**, European Research Council Executive Agency  
*ERC grants*

**2:30 - 4:00 pm**

**Session: MACROECONOMICS/THEORY**

**Session Chair: Jernej Copic, CERGE-EI**

CONFERENCE ROOM I.

**I. CERGE-EI, Mr. Slavik Ctirad**

*Wage Risk and the Skill Premium*

**II. CERGE-EI, Mr. Marek Kapicka**

*Quantifying the Welfare Gains from History Dependent Income Taxation*

**III. University of Exeter, Mr. Julian Neira**

*Can the Decline in the Effective Corporate Tax Rate Explain the Decline in the U.S. Startup Rate?*

**EXPERIMENTAL ECONOMICS**

**Session Chair: Christopher Neilson, Princeton University**

CONFERENCE ROOM II.

**I. Hokkaido University, Mr. Marko Jusup**

*Network reciprocity and punishment in social dilemma experiments*

**II. Lingnan University, Hong Kong, Mr. Xiangdong Wei**

*Student assessment, parent-teacher communication, and academic performance: Experimental evidence from rural China*

**III. Zagreb School of Economics and Management, Ms. Adrijana Musura Gabor**

*To save or not to save? The content analysis of reasoning about saving under deliberative mind-set and implementation intentions under implemental mind-set*

20 min presentation + 5 min Session Chair + 5 min questions

1,5 hours with no break

**4:15 - 5:45 pm**

**Session: EDUCATION ECONOMICS**

**Session Chair: Joshua Angrist, MIT**

**I. Princeton University, Mr. Christopher Neilson**

*Unconditional Teacher Salary Increases and the Recruitment and Retainment of Talent in Rural Peru*

**II. London School of Economics, Ms. Telhaj Shqiponja**

*Does Head-teacher Training Improve School Performance? Evidence from a School Programme Intervention in England*

**III. Princeton University, Mr. Dejan Kovac**

*Optimal College Choice, Information Interventions and Speed of Convergence: Experimental Evidence from Croatia*

20 min presentation + 5 min Session Chair + 5 min questions  
1,5 hours with no break

**6:00 - 7:00 pm**  
**KEYNOTES SESSION**

**Princeton University**  
**Alan Krueger**

*Bendheim Professor of Economics and Public Affairs at Princeton University, Research Associate of the National Bureau of Economic Research (NBER), Chairman of President Obama's Council of Economic Advisers and Vice - President of American Economic Association*

*Alan Krueger has published widely on the economics of education, terrorism, unemployment, labor demand, income distribution, social insurance, labor market regulation and environmental economics. Since 1987 he has held a joint appointment in the Economics Department and Woodrow Wilson School at Princeton University. He is the founding Director of the Princeton University Survey Research Center. He is the author of "What Makes A Terrorist: Economics and the Roots of Terrorism and Education Matters: A Selection of Essays on Education", co-author of "Myth and Measurement: The New Economics of the Minimum Wage", and co-author of "Inequality in America: What Role for Human Capital Policies?" He has been a member of the Board of Directors of the Russell Sage Foundation, MacArthur Foundation, and the American Institutes for Research, as well as a member of the editorial board of Science (2001-09), editor of the Journal of Economic Perspectives (1996-2002) and co-editor of the Journal of the European Economic Association (2003-05).*

*Professor Krueger served as Assistant Secretary for Economic Policy and Chief Economist of the U.S. Department of the Treasury in 2009-10. In 1994-95 he served as Chief Economist at the U.S. Department of Labor. He was unanimously confirmed by the U.S. Senate as Chairman of President Obama's Council of Economic Advisers in November 2011.*

*He has been a member of the Executive Committee of the American Economic Association (2005-07) and International Economic Association, and Chief Economist for the National Council on Economic Education (2003-09). Professor Krueger served as Assistant Secretary for Economic Policy and Chief Economist of the U.S. Department of the Treasury in 2009-10. In 1994-95 he served as Chief*

*Economist at the U.S. Department of Labor. He was unanimously confirmed by the U.S. Senate as Chairman of President Obama's Council of Economic Advisers in November 2011.*

**WORK TITLE: *Where Have All the Workers Gone? Understanding the Decline in Labor Force Participation***

*45 min presentation + 15 min questions*

*Pool gala dinner party*  
**9 pm**



*28<sup>th</sup> of August 2017.*

**9:30 - 11:00 am**

**Session: POLITICAL ECONOMY**

**Session Chair: Alan Krueger, Princeton University**

CONFERENCE ROOM I:

**I. Luxembourg School of Economics, Mr. Boris Podobnik**

*Predicting the rise of EU right-wing populism in response to unbalanced immigration*

**II. Oxford University, Mr. Vuk Vukovic**

*The Politics of Bailouts: The impact of political connections on corporate bailouts during the 2008-2009 US financial crisis*

**III. University of Warwick, Mr. Mirko Draca**

*How Polarized are Citizens? Measuring Ideology from the Ground-Up*

**Session: ECONOMIC THEORY**

**Session Chair: Gene Stanley and Boris Podobnik, Boston University and LSB**

CONFERENCE ROOM II.

**I. University of Zagreb, Mr. Vinko Zlatić**

*Reduction of systemic risk by means of Pigouvian taxation*

**II. American University of Beirut, Mr. Darius Martin**

*The Minimum Wage under Monopsony with Worker Heterogeneity*

**III. Vilnius University, Mr. Vyintas Gontis**

*Spurious memory in finance as a consequence of non-linear stochastic agent dynamics*

**Session: YOUNG ECONOMISTS PANEL**

**Session Chair: Joshua Angrist, MIT**

CONFERENCE ROOM III.

**I. University of Zagreb, Ms. Mia Despotovic**

*War and Demographics: Short term and Longterm Effects of War on Marriage Market and Population Growth*

**II. Zagreb School of Economics and Management, Ms. Nikol Ščrbec**

*Does it Payoff to Research Economics? A Tale of Citations and Economic Growth in Transition Countries*

**III. Zagreb School of Economics and Management, Ms. Vedrana Pribičević**

*Network analysis of firm survival*

**11:15 - 12:45 am**

## **WAAS SPECIAL SESSION**

CONFERENCE ROOM I:

**Gary Jacobs**

*Quest for a New Paradigm in Economics*

**Winston P. Nagan**

*Social Democratic Constitutionalism, New Economic Theory, and the Dangers of Neoliberalism's Attacks on Rational Government Regulation*

**Erich Hoedl**

*Relation between Economy and Social Power*

### **MACROECONOMICS/THEORY**

**Session Chair: Marek Kapicka, CERGE-EI**

CONFERENCE ROOM II.

**I. University of Manchester, Mr. Myroslav Pidkuyko**

*Short and Long Run Composition Risk*

**II. CERGE-EI, Mr. Ivo Bakota**

*Redistributive Capital Income Taxation with Portfolio Choice*

**III. CERGE-EI, Mr. Jernej Copic**

*Optimal robust bilateral trade: bid-ask spread*

### **Session: FUTURE OF CROATIAN ECONOMY**

**Session Chair: Maroje Lang and Velimir Šonje, Croatian National Bank**

CONFERENCE ROOM III.

**I. Zagreb School of Economics and Management, Mr. Mario Rašić**

*Legal possibilities concerning restructuring of companies in business difficulties- case of Croatia*

**II. Zagreb School of Economics and Management, Ms. Dina Vasić**

*Is vertical integration maximizing shareholder wealth?*

**1:00 -2:00 pm**  
**KEYNOTES SESSION**

**Massachusetts Institute of Technology: MIT**

**Joshua Angrist**

*Ford Professor of Economics at MIT, Research Associate at National Bureau of Economic Research (NBER) and Co-Director at MIT School Effectiveness and Inequality Initiative*

*Joshua Angrist is the Ford Professor of Economics at MIT and a Research Associate in the NBER's programs on Children, Education, and Labor Studies. A dual U.S. and Israeli citizen, he taught at the Hebrew University of Jerusalem before coming to MIT. Angrist received his B.A. from Oberlin College in 1982 and also spent time as an undergraduate studying at the London School of Economics and as a Masters student at Hebrew University. He completed his Ph.D. in Economics at Princeton in 1989. His first academic job was as an Assistant Professor at Harvard from 1989-91.*

*Angrist's research interests include the effects of school inputs and school organization on student achievement; the impact of education and social programs on the labor market; the effects of immigration, labor market regulation and institutions; and econometric methods for program and policy evaluation. Many of Angrist's papers use data from other countries, but he does not especially like to travel and prefers to get data in the mail. Angrist is a Fellow of the American Academy of Arts and Sciences, The Econometric Society, and has served on many editorial boards and as a Co-editor of the Journal of Labor Economics. He received an honorary doctorate from the University of St Gallen (Switzerland) in 2007 and is the author (with Steve Pischke) of *Mostly Harmless Economics: An Empiricist's Companion* (Princeton University Press, 2009). In addition to academic work and teaching at MIT, Angrist occasionally ventures abroad to teach an *Empirical Strategies* short course based on *Mostly Harmless Econometrics*. The Angrist family lives in Brookline, Massachusetts and enjoys activities like hiking, mountain biking, skiing, skating, sailing, and eating.*

***TITLE: Inside Job or Deep Impact? Using Extramural Citations to Assess Economic Scholarship***

**BREAK: Coffee & snacks**

**2:30 - 4:00 pm**

**Session: NETWORK SCIENCE AND ECONOMICS**  
**Session Chair: Gene Stanley, Boston University**

CONFERENCE ROOM I.

**I. University of Sarajevo, Mr. Adnan Efendić**  
*Costs of informal networking*

**II. Princeton University, Mr. Federico Huneus**  
*Firms' Production Network Dynamics & The Propagation of Micro Shocks*

**III. University of Zagreb, Mr. Vedran Podobnik**  
*The World in the Age of (Social) Networks: Opportunities and Challenges*

**Session: POLITICAL ECONOMY**  
**TBA**

CONFERENCE ROOM II.

**I. Netherlands Defence Academy, Mr. Beeres Robert**  
*Investing in Multiple Public Goods for Safety and Security*

**II. Ministry of the Interior, Mr. Robert Kopal**  
*When everything is intelligence, nothing is intelligence or brute force intelligence*

**III. University of Zagreb, Mr. Zvonimir Dujmovic**  
*Terrorism and Voting Populism*

20 min presentation + 5 min Session Chair + 5 min questions  
1,5 hours with no break

**4:15 - 5:45 pm**

**ECONOMETRICS**

**Session Chair: Stepan Jurajda**

CONFERENCE ROOM I.

**I. University of Ljubljana, Ms. Polona Domadenik**

*The Effect of Employment Incentives on Labour Adjustment during the Business Cycle*

**II. Technical University of Ostrava, Mr. Jan Šulák**

*Can Air Pollution Induce Internal Migration Flows? Evidence from the Czech Republic*

**III. IJF Zagreb, Mr. Goran Vukšić**

*Taxation and Real Exchange Rates in the Euro Area: Some Econometric Insights*

**Session: MONETARY AND FINANCIAL ECONOMICS**

**Session Chair: Maroje Lang and Velimir Šonje, Croatian National Bank**

CONFERENCE ROOM II.

**I. Lykke Corp, Mr. Anton Golub**

*Managing currency crises in the Blockchain era: new tools for central banks*

**II. WAAS, Mr. Brunnhuber Stefan**

*Financing the Future: An argument for a parallel, optional currency*

**III. Politecnico di Milano University, Mr. Rodolfo A. Fiorini**

*The Wellbeing Society, the new economy?*

20 min presentation + 5 min Session Chair + 5 min questions  
1,5 hours with no break

## **MAIN ORGANISERS:**

### *SCIENTIFIC EXPERIMENTAL LAB ASSOCIATION*

*Established in 2016 is a network of scientists dedicated to joint research in interdisciplinary experiments. One of the main agendas is to promote science through conferences and international collaboration.*

### *ADRIATIC ECONOMIC ASSOCIATION*

*The Adriatic Economic Association (AEA) is a network for excellence in economic research focused on the South Eastern European (SEE) region. It is a community of scholars dedicated to producing high quality scientific output in the field of social sciences, with an emphasis on economics. It is however not limited to social sciences only,*

## **SUPPORTING INSTITUTIONS:**

### *GLOBAL LABOUR ORGANIZATION*

*Global, independent, non-partisan and non-governmental organization that has no institutional position. The GLO functions as an international network and virtual platform for researchers, policy makers, practitioners and the general public interested in scientific research and its policy and societal implications on global labor markets, demographic challenges and human resources.*

### *WORLD ACADEMY OF SCIENCE AND ART*

*Established in 1960 by distinguished individuals concerned by the impact of the explosive growth of knowledge, its activities seek to address global issues related to the social consequences and policy implications of knowledge. The Academy serves as a forum for reflective scientists, artists, and scholars to discuss the vital problems of humankind independent of political boundaries or limits, whether spiritual or physical*