

*Fourteenth*

CONFERENCE ON RESEARCH ON ECONOMIC  
THEORY AND ECONOMETRICS

*Mediterranean Agronomic Institute of Chania*

**July 12-16, 2015**

The conference organizers express their gratitude to the **Bank of Greece**, the **Hellenic Banks Association**, **Alpha Bank** and **Piraeus Bank** for their financial support as well as to the **Economics Department** of the **Athens University of Economics and Business** and the **Foundation for Economic and Industrial Research (IOBE)** for financial and administrative support.

Costas Azariadis, Harris Dellas, Yannis Ioannides, Emmanuel Petrakis,

Dimitri Vayanos and Nikos Vettas

**PROGRAM**

*Updated July 10*

**SUNDAY, July 12**

12:30 – 13:00 *Registration*

13:00 – 15:00

**Parallel Session A: PhD Presentations I: Finance** Chair: Christos Cabolis (ALBA)

Panagiotis Koutroumpis (Brunel Univ.) [“On the Time-Varying Link between Finance and Growth: A Smooth Transition Approach for Brazil, 1890-2003”](#) [with Nauro Campos (Brunel Univ. and ETH-Zurich) and Menelaos Karanasos (Brunel Univ.)]

Foteini-Anna Thoma (AUEB-Finance) [“Rational Inattention in Consumer Inflation Forecasts: Assessing Micro-level Evidence from Europe”](#) [with Konstantinos Drakos (AUEB-Finance) and Panagiotis Konstantinou (AUEB-DIEES)]

Georgios Kouretas (AUEB-BA) [“Systemic Risk and Financial Market Contagion: Banks and Sovereign Credit Markets in Eurozone”](#) [with Theodoros Bratis (AUEB-BA) and Nikiforos Laopodis (ALBA)]

Alexandros Fakos (Penn State) [“Evaluating an Investment Subsidy Policy through a Structural Econometric Model using Micro-data from Greece”](#)

**Parallel Session B: PhD Presentations II: Norms and Representation** Chair: Daphne Nikolitsa (Univ. of Crete)

Rigissa Megalokonomou (Univ. of Warwick) [“Knowing Who You Are: The Effect of Feedback Information on Students Exam Performance”](#) [with Sofoklis Goulas (Univ. of North Carolina at Chapel Hill)]

Theodoros Rapanos (Stockholm Univ.) “[What Makes an Opinion Leader: Expertise versus Popularity](#)”

Sofoklis Goulas (Univ. of North Carolina at Chapel Hill) “Externalities in the Classroom: Identification of Direct and Cross-Student Effects of School Attendance on Exam Performance” [with Rigissa Megalokonomou (Univ. of Warwick)]

Katerina-Chara Papioti (Carlos III – Madrid) “[Corruption in All-Pay Auctions](#)”

15:00 – 15:30 *Coffee Break*

15:30 – 17:30

**Parallel Session A: PhD Presentations III: Public and Labor** Chair: Antonis Adam (Univ. of Ioannina)

Ioannis Chatzigiatrioudakis (AUEB-Econ) “[Endogenous Formation of Coalitions in the Presence of Multilateral Environmental Externalities](#)” [with Eleftherios Zacharias (AUEB-Econ)]

Christos Mavridis (Carlos III-Madrid) “[Polling in a Proportional Representation System](#)”

Panagiotis Giannarakis (Univ. of Southampton) “[Can Job Displacements Explain the UK’s Productivity Puzzle?](#)”

Omiros Kouvavas (Univ. of Warwick) “[Political Budget Cycles Revisited: The Case for Social Capital](#)”

**Parallel Session B: PhD Presentations IV: Industrial Organization** Chair: Frago Kourandi (AUEB - Econ and RAE)

Eleftheria Triviza (Univ. of Bologna) “Impatience and Three-Part Tariffs” [with Vincenzo Denicolò (Univ. of Leicester, Univ. of Bologna and CEPR)]

Georgios Petropoulos (Toulouse School of Economics) “[The Relationship between Competition and Innovation: How Important are Firms’ Financial Constraints?](#)”

Konstantinos Charistos (Univ. of Macedonia) “[Semi-Collusion and Antitrust Enforcement in Media Markets](#)”

17:30 – 19:30

**Parallel Session A: Finance and Econometrics** Chair: Yiannis Karavias (Univ. of Nottingham)

Spyridon Vrontos (Univ. of Essex) “Performance Evaluation of Funds”

Yiannis Karavias (Univ. of Nottingham) “[Local Power of Panel Unit Root Tests Allowing for Structural Breaks](#)” [with Elias Tzavalis (AUEB-Econ)]

Kostas Florios (AUEB-Statistics) “A Modified Weighted Pairwise Likelihood Estimator for a Class of Random Effects Models” [with Irini Moustaki (LSE), Dimitris Rizopoulos (Erasmus Univ.) and Vassilis Vasdekis (AUEB-Statistics)]

Alexandros Louka (AUEB-Econ) “[A Note on the QMLE Limit Theory in the Non-Stationary ARCH\(1\) Model](#)” [with Stelios Arvanitis (AUEB-Econ)]

**Parallel Session B: Applied Microeconomics I** Chair: Kostas Peppas (IOBE)

Georgios Efthyvoulou (Univ. of Sheffield) “[Interlocking Directorships and Patenting Coordination](#)” [with Michele Bernini (Univ. of Sheffield), Ian Gregory-Smith (Univ. of Sheffield), Jolian McHardy (Univ. of Sheffield) and Antonio Navas (Univ. of Sheffield)]

Alexandros Karakostas (Univ. of Erlangen-Nuremberg) “Bribing to Queue-Jump: An Experiment on Cultural Differences in Bribing Behavior among Greeks and Germans” [with Andreas Drichoutis (Agricultural Univ. of Athens), Veronika Grimm (Univ. of Erlangen-Nuremberg) and Lilia Zhurakhovska (Univ. of Erlangen-Nuremberg)]

Panagiotis Nanos (Univ. of Sheffield) “Wage Differentials across Local Labour Markets: A Structural, Empirical and Spatial-Search Approach” [with Christian Schluter (Aix-Marseille Univ. and Univ. of Southampton)]

Ioannis Pinopoulos (Univ. of Macedonia) “[Vertical Relations and Downstream Market Power](#)”

## **MONDAY, July 13**

9:00 – 9:15 *Welcome*

9:15 – 11:15 **Market and Non-market Effects** Chair: Nikos Vettas (AUEB and IOBE)

Philip Oreopoulos (Univ. of Toronto) “Keeping College Options Open: A Field Experiment to Help All High School Seniors through the College Application Process” [with Reuben Ford (Social Research and Demonstration Corporation, Canada)]

Christos Kotsogiannis (Univ. of Exeter) “Climate Change, Strict Pareto Improvements and Multilateral Transfers” [with Alan Woodland (Univ. of New South Wales)]

Xavier Mateos-Planas (Queen Mary, Univ. of London) “[Partial Default](#)” [with Cristina Arellano (Federal Reserve Bank of Minneapolis) and Jose-Victor Rios-Rull (Univ. of Minnesota and Federal Reserve Bank of Minneapolis)]

11:15 – 12:00 **Econometrics Lecture** Chair: Thanasis Stengos (Univ. of Guelph)

Bruce Hansen (Univ. of Wisconsin-Madison) “[Combination Forecasting for Greek GDP Using Multi-Step Cross-Validation](#)”

12:00 – 12:30 *Coffee Break*

12:30 – 14:00

**Parallel Session A: Macroeconomics I** Chair: Evangelia Vourvachaki (Bank of Greece)

John Tsoukalas (Univ. of Glasgow) “[Political Economics of External Sovereign Defaults](#)” [with Carolina Achury (Univ. of Exeter) and Christos Koulovatianos (Univ. of Luxembourg)]

Menelaos Karanasos (Brunel Univ.) “Inflation Convergence in the EMU and the Link between Inflation Differentials and their Uncertainty” [with Panagiotis Koutroumpis (Brunel Univ.) and Giannis Karavias (Univ. of Nottingham)]

Evangelia Vourvachaki (Bank of Greece) “Macroeconomic Implications of Structural Reforms in Product and Labour Markets in Greece: The Role of Sovereign Default Risk” [with Dimitris Papageorgiou (Bank of Greece)]

**Parallel Session B: Industrial Organization** Chair: Ourania Karakosta (Univ. of Ioannina)

Christos Genakos (AUEB-Econ) “[The Impact of Maximum Markup Regulation on Prices](#)” [with Pantelis Koutroumpis (Imperial) and Mario Pagliero (Univ. of Turin)]

Athanasios Lapatinas (Univ. of Ioannina) “The Role of Social Networks in Multi-Characteristics Competition and Market Share Inequality” [with Antonios Garas (ETH Zurich)]

14:00 – 15:00 *Lunch*

15:00 – 16:30

**Parallel Session A: Finance I** Chair: Aris Spanos (Virginia Tech)

Theodora Kosma (Bank of Greece) “[Analyzing Price Level Differences in the Euro Area - Competition Structures and Consumer Behavior](#)” [with Pavlos Petroulas (Bank of Greece)]

Georgios Kouretas (AUEB-BA) “[The Term Structure of Interest Rates and Macro Economy: Evidence from the Pre- and Post- Crisis Periods](#)” [with Evangelos Salachas (AUEB-BA) and Nikiforos Laopodis (ALBA)]

Spyros Skouras (AUEB-DIEES) “[A Tug of War: Overnight versus Intraday Expected Returns](#)” [with Dong Lou (LSE) and Christopher Polk (LSE)]

**Parallel Session B: Public and Labor Economics** Chair: Anna Hardman (Tufts)

George Georgiadis (Boston Univ.) “[Collective Choice in Dynamic Public Good Provision: Real versus Formal Authority](#)” [with Renee Bowen (Stanford GSB) and Nicolas Lambert (Stanford GSB)]

Yannis Ioannides (Tufts) “[Vacancies in Housing and Labor Markets](#)” [with Jeffrey Zabel (Tufts)]

Rigas Oikonomou (Universite Catholique de Louvain) “[Household Search and the Aggregate Labor Market](#)” [with Jochen Mankart (Bundesbank)]

16:30 – 18:00

**Parallel Session A: Labor, Trade and Information** Chair: Evangelia Chalioti (Yale)

Dimitra Petropoulou (Univ. of Sussex) “The EU Electricity Market: Renewables Targets and International Trade” [with Ourania Karakosta (Univ. of Ioannina)]

Philippous Louis (ESEI Center for Market Design) “On the Unidimensionality of Opinions: An Experiment” [with Orestis Troumpounis (Lancaster Univ.) and Nikolaos Tsakas (Singapore Univ. of Technology and Design and Carlos III-Madrid)]

Sotiris Blanas (Université Catholique de Louvain) “Knowledge Transfer, Knowledge Expropriation and Intra-Firm Trade” [with Adnan Seric (United Nations Industrial Development Organisation)]

**Parallel Session B: Econometrics and Applications** Chair: Sophia Dimelis (AUEB - Informatics)

Shakeeb Khan (Duke) “[Informational Content in Static and Dynamic Discrete Response Panel Data Models](#)” [with Songnian Chen (HKUST) and Xun Tang (Univ. of Pennsylvania)]

Katerina Petrova (Queen Mary, Univ. of London) “Monte Carlo Evidence on Local Bayesian Likelihood or (Time-Varying Bayesian Likelihood Estimation)” [with Ana Beatriz Galvao (Univ. of Warwick), Liudas Giraitis (Queen Mary) and George Kapetanios (Queen Mary)]

Lazaros Symeonidis (Univ. of East Anglia) “[Do Jumps Matter for Volatility Forecasting? Evidence from Energy Markets](#)” [with Marcel Prokopczuk (Leibniz Univ. Hannover) and Chardin Wese Simen (Univ. of Liverpool)]

## TUESDAY, July 14

9:15 – 10:15 **Michael Magdalinos Lecture** Chair: Ekaterini Kyriazidou (AUEB - Econ)

Bo Honore (Princeton) “[Poor \(Wo\)Man’s Bootstrap](#)” [with Luoja Hu (Federal Reserve Bank of Chicago)]

10:15 – 11:15 **Macroeconomics Lecture** Chair: Yannis Ioannides (Tufts)

George-Marios Angeletos (MIT) “Incomplete Information in Macroeconomics: Revisiting Expectations, Coordination, and Aggregate Demand”

11:15 – 11:45 *Coffee Break*

11:45 – 13:15

**Parallel Session A: Game Theory and Information** Chair: Christos Genakos (AUEB - Econ)

Constantinos Kardaras (LSE) “[Incomplete Stochastic Equilibria with Exponential Utilities Close to Pareto Optimality](#)” [with Hao Xing (LSE) and Gordan Zitkovic (Univ. of Texas at Austin)]

Anastasios Dosis (ESSEC Business School and THEMA) “[On the Existence of Nash Equilibrium in General Imperfectly Competitive Insurance Markets with Asymmetric Information](#)”

Orestis Troumpounis (Lancaster Univ.) “[Strategic Choice of Sharing Rules in Collective Contests](#)” [with Pau Balart (Carlos III-Madrid) and Sabine Flamand (Nova School of Business and Economics)]

**Parallel Session B: Finance II** Chair: Anna Pavlova (LBS)

Pedro Teles (Banco de Portugal, Universidade Catolica Portuguesa and CEPR) “[Sovereign Default: The Role of Expectations](#)” [with Joao Ayres (Univ. of Minnesota), Gaston Navarro (New York Univ.) and Juan Pablo Nicolini (Federal Reserve Bank of Minneapolis and Universidad Di Tella)]

Dimitris Margaritis (Univ. of Auckland) “[Liquidity Patterns in the U.S. Corporate Bond Market](#)” [with Stephanie Heck (Univ. of Liège) and Aline Muller (Univ. of Liège)]

Sotirios Kokas (Univ. of Essex) “[Bank Market Power and Firm Performance](#)” [with Manthos Delis (Univ. of Surrey) and Steven Ongena (Univ. of Zurich)]

13:15 – 14:30 *Lunch*

14:30 – 16:30

**Parallel Session A: Decisions** Chair: Omiros Papaspiliopoulos (Pompeu Fabra)

Evangelia Alevyzaki (Univ. of Edinburgh) “The Effect of Gossip on a Contest for Status”

Antonios Proestakis (European Commission-JRC) “Inter-Municipal Rent-Seeking Contest for Central Grants in Greece”

Effrosyni Adamopoulou (Bank of Italy) “War and Obesity: The Role of Eating Habits” [with Elisabetta Olivieri (Bank of Italy)]

Ioanna Grypari (Max Planck Institute, Bonn) “Congressional Gridlock: The Effects of the Master Lever” [with Olga Gorelkina (Max Planck Institute, Bonn)]

**Parallel Session B: Applied Microeconomics II** Chair: Georges Siotis (EC and Carlos III-Madrid)

Constantine Manasakis (Univ. of Crete) “Strategic Corporate Social Responsibility by Multinational Enterprises” [with Evangelos Mitrokostas (Univ. of Portsmouth) and Emmanuel Petrakis (Univ. of Crete)]

Marina-Selini Katsaiti (UAE Univ.) “Weight Discrimination in the German Labor Market” [with Mruttika Shamsuddin (UAE Univ.) and Philip Shaw (Fordham Univ.)]

Athanasios Triantafyllou (Univ. of Athens) “[Option-Implied Expectations in Commodity Markets and Monetary Policy](#)” [with George Dotsis (Univ. of Athens)]

Christos Koutsampelas (Univ. of Cyprus) “[Distributional Effects of Public Education in the Era of Austerity: Evidence from Greece](#)” [with Sofia Andreou (Univ. of Cyprus) and Panos Pashardes (Univ. of Cyprus)]

Christos Constantatos (Univ. of Macedonia) “[Mandatory Labeling as a Cost Transferring Mechanism](#)” [with Olivier Bonroy (INRA, Université Grenoble Alpes)]



21:00 CONFERENCE DINNER (*tentative*)

## WEDNESDAY, July 15

9:00 – 10:00 **Emmanuel Drandakis Lecture** Chair: Harris Dellas (Univ. of Bern)

Sergio Rebelo (Northwestern) “[Trading Down and the Business Cycle](#)” [with Nir Jaimovich (Univ. of Southern California) and Arlene Wong (Northwestern)]

10:00 – 11:30 **Industrial Organization Theory** Chair: Emmanuel Petrakis (Univ. of Crete)

Patrick Rey (Toulouse School of Economics and IDEI) “[Cooperation vs. Collusion: How Essentiality Shapes Co-opetition](#)” [with Jean Tirole (Toulouse School of Economics and IAST, 2014 Nobel Prize)]

Simon Anderson (Univ. of Virginia) “[Search Direction](#)” [with Regis Renault (Université Paris-Dauphine)]

11:30 – 11:50 *Coffee Break*

11:50 – 12:30 **Poster Session Presentations**

Vassiliki Manoussi (AUEB-DIEES) “[Mitigation and Climate Engineering under Deep Uncertainty](#)” [with Anastasios Xepapadeas (AUEB-DIEES)] (Poster)

Maria Alipranti (Heinrich-Heine Univ. of Duesseldorf) “[Bertrand Competition under Three-part Tariffs in Vertically Related Markets](#)” [with Emmanuel Petrakis (Univ. of Crete)] (Poster)

Eleni Kyrkopoulou (AUEB-Econ) “[Doing Business in the Shadows: Informal Firms, Illegal Immigrants and the Government](#)” [with Xiangbo Liu (Renmin Univ. of China) and Theodore Palivos (AUEB-Econ)]

Kyriakos Petrou (Univ. of Cyprus) “[Robust Determinants of Government Expenditures: A Model Averaging Approach](#)” (Poster)

Kyriaki Begiazi (Hellenic Open Univ.) “[Asymmetries and Spillover Effects in the Greek Real Estate Equity Market](#)” [with Dimitrios Asteriou (Hellenic Open Univ.)] (Poster)

Nikolitsa Lampropoulou (Univ. of Patras) “[The Incidence of Long-Term Unemployment in Greece: Evidence Before and During the Recession](#)” [with Joan Daouli (Univ. of Patras), Michael Demoussis (Univ. of Patras) and Nicholas Giannakopoulos (Univ. of Patras)] (Poster)

Aris Gkaintes (Univ. of Athens) “[The Role of Securities with Discontinuous Payoff Function in the Credit Market](#)” [with Kostas Koufopoulos (Univ. of Piraeus)] (Poster)

Panagiotis Skartados (Univ. of Crete) “[Profit Sharing and Firms' Strategies](#)” [with Emmanuel Petrakis (Univ. of Crete)]

Alexandros Bechlioulis (Univ. of Piraeus) "[Consumer Default and Optimal Consumption Decisions](#)" [with Sophocles Brissimis (Univ. of Piraeus)] (Poster)

12:30 – 13:45

**Parallel Session A: Finance and Banking** Chair: Nikos Demiris (AUEB - Statistics)

Elias Papaioannou (LBS) "Quasi-Experimental Evidence from Brazilian Municipalities" [with Raphael Corbi (LBS) and Paolo Surico (LBS)]

Plutarchos Sakellaris (AUEB-Econ) "[On the Valuation of Large Systemic U.S. Banks](#)" [with Georgios Bertatos (AUEB-Econ)]

**Parallel Session B: Applied Industrial Organization** Chair: Konstantinos Serfes (Drexel)

Przemyslaw Jeziorski (Berkeley Haas) "[Mobile Money in Tanzania](#)" [with Nicholas Economides (NYU Stern)]

Myrto Kalouptsi (Princeton) "[Identification of Counterfactuals and Payoffs in Dynamic Discrete Choice with an Application to Land Use](#)" [with Paul Scott (Toulouse School of Economics) and Eduardo Souza-Rodrigues (Univ. of Toronto)]

13:45 – 14:45 *Lunch*

14:45 – 17:15

**Parallel Session A: Economic Policy** Chair: Svetoslav Danchev (IOBE)

Theofanis Tsoulouhas (Univ. of California, Merced) "Why are IMF Programs Delayed?" [with Alexandros Mourmouras (IMF)]

Alexandros Sarris (Univ. of Athens) "[Stabilization and Structural Adjustment Policies for Greece: Distributional Issues with the Help of a Multisectoral Computable General Equilibrium Model](#)" [with Stavros Zografakis (Agricultural Univ. of Athens)]

Panagiotis Konstantinou (AUEB-DIEES) "Structural Reforms and FDI Flows: Do They Work and Under What Conditions?"

Alexis Antoniadis (Georgetown Univ.) "Mortgage Credit Conditions and U.S. Presidential Elections" [with Charles Calomiris (Columbia Business School)]

Georgios Giotis (Univ. of Ioannina) "[The Employment Effect of Minimum Wage using 77 International Studies since 1992: A Meta-analysis](#)" [with Michael Chletsos (Univ. of Ioannina)]

**Parallel Session B: Econometrics** Chair: Ioannis Polycarpou (Accenture)

Aris Spanos (Virginia Tech) "Heteroskedasticity/Autocorrelation Consistent Standard Errors (HACSE) and the Reliability of Inference"

Ioannis Vrontos (AUEB-Statistics) "Risk Dynamics in the Eurozone: A New Factor Model for Sovereign CDS and Equity Returns" [with Petros Dellaportas (AUEB-Statistics), Loukia Meligkotsidou (Univ. of Athens) and Roberto Savona (Univ. of Brescia)]



Tassos Magdalinos (Univ. of Southampton) “Robust Econometric Inference in Cointegrated Systems with Multiple Persistence Degrees” [with Peter Phillips (Yale, Univ. of Auckland, Univ. of Southampton, Singapore Management Univ.)]

Petros Dellaportas (AUEB-Statistics) “Gaussian Processes Modelling of Multivariate Stochastic Volatility”

Violetta Dalla (Univ. of Athens) “Testing for Stability of the Mean of a Heteroscedastic Time Series” [with Liudas Giraitis (Queen Mary Univ. of London) and Peter Phillips (Yale, Univ. of Auckland, Univ. of Southampton, Singapore Management Univ.)]

**Parallel Session C: Markets and Institutions** Chair: Elias Papaioannou (LBS)

Aristotelis Boukouras (Univ. of Leicester) “Renegotiation-Blocking through Financial Claims”

Panagiotis Fotis (Hellenic Competition Commission) “Upward Pricing Pressure Formulations with Logit Demand and Endogenous Partial Acquisitions” [with Michael Polemis (Univ. of Piraeus) and Konstantinos Eleftheriou (Univ. of Piraeus)]

Ekaterini Panopoulou (Univ. of Piraeus) “Declining Discount Rates and the ‘Fisher Effect’: Inflated Past, Discounted Future?” [with Mark Freeman (Loughborough Univ.), Ben Groom (LSE) and Theologos Pantelidis (Univ. of Macedonia)]

Michail Anthropolos (Univ. of Piraeus) “On Risk-Sharing Equilibria under Strategic Behavior” [with Constantinos Kardaras (LSE)]

## THURSDAY, July 16

9:00 – 9:45 **Market Structure and Competition Lecture** Chair: Shakeeb Khan (Duke)

Elie Tamer (Harvard) “Market Structure and Competition in Airline Markets” [with Federico Ciliberto (Univ. of Virginia) and Charles Murray (Penn State)]

9:45 – 10:30 **International Trade** Chair: Kristis Hassapis (Univ. of Cyprus)

Costas Arkolakis (Yale and NBER) “Universal Gravity” [with Treb Allen (Northwestern) and Yuta Takahashi (Northwestern)]

10:30 – 12:30

**Parallel Session A: Macroeconomics II** Chair: Dimitris Papageorgiou (Bank of Greece)

Sophocles Mavroeidis (Oxford) “Robust Inference in Structural VARs with Long-run Restrictions” [with Guillaume Chevillon (ESSEC and CREST) and Zhaoguo Zhan (Tsinghua Univ.)]

Evangelos Dioikitopoulos (Brunel Univ. London) “Wealth-Dependent Status Preferences: Growth and Inequality” [with Ronald Wendner (Univ. of Graz) and Stephen Turnovsky (Univ. of Washington)]

Evgenia Passari (Université Paris-Dauphine) “Commodity Price Dynamics, Capital Flows and Macroeconomic Performance”

Effrosyni Diamantoudi (Concordia Univ.) “Monetary Unions - Stability and Issue Linkage” [with Sheridan Elliston (Concordia Univ.)]

**Parallel Session B: Finance III** Chair: Anastasia Zervou (Texas A&M)

Alexandros Kostakis (Univ. of Manchester) “[What Does Risk-Neutral Skewness Tell Us About Future Stock Returns?](#)” [with Ser-Huang Poon (Univ. of Manchester) and Przemyslaw Stilger (Univ. of Manchester)]

Evangelia Papanagiotou (European Commission-JRC) “Benchmarking Liquidity Proxies: Accounting for Dynamics and Frequency Issues” [with Sven Langedijk (European Commission-JRC) and George Monokroussos (European Commission-JRC)]

Manthos Delis (Univ. of Surrey) “Enforcement Actions and the Terms of Lending”

Georgios Skoulakis (Univ. of British Columbia) “[Ex-post Risk Premia: Estimation and Inference using Large Cross Sections](#)” [with Soohun Kim (Georgia Tech)]

**Parallel Session C: Markets and Trade** Chair: Georgios Kouretas (AUEB - BA)

Constantinos Syropoulos (Drexel Univ.) “Prudence vs. Predation and the Gains from Trade” [with Thomas Zylkin (Drexel Univ.)]

Sotiris Georganas (City Univ. London) “[Not Optimal but Reasonable: Revisiting Overbidding in Sealed Bid Auctions](#)” [with Dan Levin (Ohio State Univ.) and Peter McGee (National Univ. of Singapore)] MOVE TO A LATER DATE

Theodore Koutmeridis (Univ. of Glasgow) “The Changing Returns to Crime: Do Criminals Respond to Prices?” [with Mirko Draca (Warwick) and Stephen Machin (UCL)]

Stefanos Delikouras (Univ. of Miami) “The Human Capital That Matters: Expected Returns and High-Income Households” [with Sean Campbell (Federal Reserve Board), Danling Jiang (Florida State Univ.) and George Korniotis (Univ. of Miami)]

12:30 – 13:00 *Coffee Break*

13:00 – 14:00

**Parallel Session A: Dynamics** Chair: Thanasis Stengos (Univ. of Guelph)

Flavio Toxvaerd (Cambridge) “On the Dynamics of Beliefs and Risky Sexual Behavior”

Thanasis Stengos (Univ. of Guelph) “Persistence in Convergence and Club Formation”

**Parallel Session B: Economic Policy** Chair: Dimitris Tsouknidis (Univ. of Bradford)

Romanos Priftis (European Univ. Institute) “Fiscal Policy Coordination under the Zero-Lower Bound”

Vassilis Sarantides (Univ. of Sheffield) “[Fiscal Redistribution around Elections When ‘Democracy Is Not the Only Game in Town’](#)” [with Pantelis Kammass (Univ. of Ioannina)]

**Parallel Session C: Environment and Cooperation** Chair: Vally Koubi (Univ. of Bern)

Eftichios Sartzetakis (Univ. of Macedonia) “[Regulating the Environmental Consequences of Preferences for Social Status within an Evolutionary Framework](#)” [with Anastasios Xepapadeas (AUEB-DIEES) and Athanasios Yannacopoulos (AUEB-Statistics)]

Petros Sekeris (Univ. of Portsmouth) “[Can Violence Harm Cooperation? Experimental Evidence](#)” [with Giacomo De Luca (Univ. of York) and Dominic Spengler (Univ. of York)]

14:00 – 15:20 **Games and Decisions Lectures** Chair: Myrto Kalouptsidi (Princeton)

Constantinos Daskalakis (MIT) “[Auctions Defying Intuition?](#)”

Jaksa Cvitanic (Caltech) “[Reducing Free-Riding in Dynamic Contribution Games](#)” [with George Georgiadis (Boston Univ.)]

15:20 – 16:00 *Lunch - end of the conference*

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