



# 13<sup>th</sup> FIW-Research Conference 'International Economics' Program

February 18-19, 2021

Online-Conference

Conference will be held in Central European Time (UTC+1)

**Keynote Lecture: February 18, 2021, 17:00**

Richard Baldwin (Graduate Institute, Geneva)

**'The Future of European Trade Relations after COVID-19'**

## Scientific Board:

FIW: Harald Oberhofer, Robert Stehrer

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FIW is a cooperation of



FIW is supported by

 Bundesministerium  
Bildung, Wissenschaft  
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Wirtschaftsstandort

We thank the FIW partner institutions for their cooperation in the organisation of this conference.





## 13<sup>th</sup> FIW-Research Conference 'International Economics'

### Program Outline

**Date:** February 18-19, 2021 (Thursday 10:00-18:45 CET; Friday from 9:00- 15:30 CET)

**Venue:** online (zoom)

**Registration:** <https://fiw.ac.at/index.php?id=1298>

The main objective of the conference is to provide a platform for economists working in the field of 'International Economics' to present recent research as well as to discuss current policy. Recent working papers from both young researchers – i.e. Ph.D. students, post-graduate students, young faculty members etc. – and established senior researchers will be presented during **parallel sessions** focusing on one topic of 'International Economics'.

Attendance of the FIW-Research Conference is free. The conference language is English.

#### Highlights:

- **February 18, 2021, 10:00 – 10:15**

Opening Remarks

**Cynthia Zimmermann** (Director General; Division III - EU and International Market Strategies, Federal Ministry for Digital and Economic Affairs)

**Harald Badinger** (Vice Rector and Head of the Institute for International Economics, WU Vienna)

- **February 18, 2021, 17:00 – 17:45**

Keynote lecture: '**The Future of European Trade Relations after COVID-19**'

**Richard Baldwin** (Professor of International Economics, Graduate Institute, Geneva)

- **February 18, 2021, 17:45 -18:45**

Policy Panel: '**The Future of European Trade Relations after COVID-19**'

**Margarete Schramböck** (Federal Minister for Digital and Economic Affairs)

**Lisandra Flach** (Head of the ifo Center for International Economics; Professor of Economics, LMU Munich)

**Sabine Herlitschka** (Chief Executive Officer of Infineon Technologies Austria AG; Member of the Austrian Council for Research and Technology Development)

**Richard Baldwin** (Professor of International Economics, Graduate Institute, Geneva)

**Moderation: Harald Oberhofer** (FIW-Project Lead; Professor of Economics, WU Vienna; Senior Economist, WIFO)

- **February 19, 2021, 15:00** Award Ceremony

Announcement of the winners of the Best Paper Award and the Young Economist Award



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Thursday, February 18, 2021

Session	Session Link	Time (Central European)	Chair
<b>Opening Remarks</b>	<a href="#">Link</a>	<b>10:00 – 10:15</b>	
<b>Session 1a: Empirical Studies on International Trade</b>	<a href="#">Link</a>	<b>10:30 – 12:00</b>	
<b>Session 1b: Trade Models 1</b>	<a href="#">Link</a>	<b>10:30 – 12:00</b>	
<b>Session 1c: Empirical Evidence from Developing Countries</b>	<a href="#">Link</a>	<b>10:30 – 12:00</b>	
<b>Break</b>			
<b>Session 2a: Bayesian Economics in International Trade Research</b>	<a href="#">Link</a>	<b>13:00 – 14:30</b>	
<b>Session 2b: Global Value Chains 1</b>	<a href="#">Link</a>	<b>13:00 – 14:30</b>	
<b>Session 2c: FDI 1</b>	<a href="#">Link</a>	<b>13:00 – 14:30</b>	
<b>Break</b>			
<b>Session 3a: Research on Trade Costs</b>	<a href="#">Link</a>	<b>15:00 – 16:30</b>	
<b>Session 3b: Monetary Policy 1</b>	<a href="#">Link</a>	<b>15:00 – 16:30</b>	
<b>Session 3c: FDI 2</b>	<a href="#">Link</a>	<b>15:00 – 16:30</b>	
<b>Break</b>			
<b>Keynote Lecture: Richard Baldwin (Graduate Institute, Geneva) 'The Future of European Trade Relations after COVID-19'</b>	<a href="#">Link</a>	<b>17:00 – 17:45</b>	
<b>Policy Panel 'The Future of European Trade Relations after COVID-19'</b>	<a href="#">Link</a>	<b>17:45 – 18:45</b>	

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Friday, February 19, 2021

Session	Session Link	Time (CET)	Chair
<b>Session 4a: Trade Policy 1</b>	<a href="#">Link</a>	09:00 – 10:30	
<b>Session 4b: Trade Models 2</b>	<a href="#">Link</a>	09:00 – 10:30	
<b>Session 4c: Migration and Firm Performance</b>	<a href="#">Link</a>	09:00 – 10:30	
<b>Break</b>			
<b>Session 5a: Central Banks and the Global Economy</b>	<a href="#">Link</a>	11:00 – 12:30	
<b>Session 5b: Trade Policy 2</b>	<a href="#">Link</a>	11:00 – 12:30	
<b>Session 5c: Global Value Chains 2</b>	<a href="#">Link</a>	11:00 – 12:30	
<b>Break</b>			
<b>Session 6a: Economic Policy and Globalisation</b>	<a href="#">Link</a>	13:30 – 15:00	
<b>Session 6b: Monetary Policy 2</b>	<a href="#">Link</a>	13:30 – 15:00	
<b>Session 6c: Spatial Networks</b>	<a href="#">Link</a>	13:30 – 15:00	
<b>Award Ceremony</b>	<a href="#">Link</a>	15:00 – 15:30	
<b>End of conference</b>			

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Thursday, February 18, 2021

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### Opening Remarks

Session Link: <https://zoom.us/j/94206214807>

Time: 10:00 – 10:15

**Cynthia Zimmermann** (Director General; Division III - EU and International Market Strategies; Federal Ministry for Digital and Economic Affairs)

**Harald Badinger** (Vice Rector and Head of the Institute for International Economics, WU Vienna)

### Session 1a – Empirical Studies on International Trade

Session Link: <https://zoom.us/j/95065024642?pwd=ZHpPdMNImp6YWkyT2JYN2ZmMHIPZz09>

Time: 10:30 – 12:00

10:30 **Yunshu Gao** (Renmin University of China)

***Does Foreign Investment Raise Firm Innovation?***

11:00 **Volker Seiler** (EM Normandie, Métis Lab)

***China-to\_FOB-Price Transmission in the Rare Earth Elements Market and the End of Chinas Export Restrictions***

11:30 **Klaus Friesenbichler** (Austrian Institute of Economic Research)

***Firm-level productivity growth, heterogeneity and trade with China: Evidence from the EU***



### Session 1b – Trade Models 1

Session Link: <https://zoom.us/j/92814220301?pwd=ZDhQTVVaR1RJS3RZaUdSYUZHbnZlZz09>

Time: 10:30 – 12:00

- 10:30 **Phillipp Koch** (EcoAustria - Institute for Economic Research)  
*Economic Complexity and Growth: Can value-added exports better explain the link?*
- 11:00 **Joschka Wanner** (University of Potsdam)  
*State Dependence and Unobserved Heterogeneity in the Extensive Margin of Trade*
- 11:30 **Michael Pfaffermayr** (University of Innsbruck)  
*Confidence Intervals for the Trade Cost Parameters of Cross-Section Gravity Models*

### Session 1c – Empirical Evidence from Developing Countries

Session Link: <https://zoom.us/j/99208900007?pwd=V2JlZzhDNmh1Q1RYcTZ1di9yK2QwQT09>

Time: 10:30 – 12:00

- 10:30 **Angella F. Montfaucon** (Southern Africa Institute for Economic Research, Japan)  
*Effects of Import Taxes on Intra-African trade: New evidence from a case study of Malawi's Imports*
- 11:00 **Pavel Chakraborty** (Lancaster University)  
*Trade Liberalization Business investments and Family Firms*
- 11:30 **Elisa Navarra** (ECARES, Université libre de Bruxelles)  
*Stock market response to firms unethical conduct*



### Session 2a – Bayesian Economics in International Trade Research

Session Link: <https://zoom.us/j/95579288877?pwd=YVZjZWMyY0l2U210YUFqTFMrem9zUT09>

Time: 13:00 – 14:30

- 13:00 **Max Breitenlechner** (University of Innsbruck)  
*What goes around comes around: How large are spillbacks from US monetary policy really*
- 13:30 **Ben Schumann** (European Central Bank)  
*Global Uncertainty and the Dollar*
- 14:00 **Martin Brun** (Universitat Autònoma de Barcelona)  
*Slow Rockets and Fast Feathers or the Link between Exchange Rates and Exports*

### Session 2b – Global Value Chains 1

Session Link: <https://zoom.us/j/97861940972?pwd=WERORTFiZGdOQjZhZXFrRFI5dGZQZz09>

Time: 13:00 – 14:30

- 13:00 **Joanna Wolszczak-Derlacz** (Gdańsk University of Technology)  
*Global value chains and labour markets - simultaneous analysis of wages and employment*
- 13:30 **Dagmara Nikulin** (Gdańsk University of Technology)  
*Working Conditions in Global Value Chains: Evidence for European Employees*
- 14:00 **Enxhi Tresa** (THEMA, CY Cergy Paris Université)  
*Spillover effect of tariffs in GVCs*





### Session 2c – FDI 1

**Session Link:** <https://zoom.us/j/97607980035?pwd=N1NjWk1aNEp0R2dOMWhJVVlxZ21Wdz09>

**Time: 13:00 – 14:30**

13:00 **Nico Stoeckmann** (Paderborn University)

*How migration affects bilateral trade: Demand-side effects in a micro-founded gravity model*

13:30 **Amat Adarov** (The Vienna Institute for International Economic Studies)

*Productivity Drivers: Empirical Evidence on the Role of Digital Capital, FDI and Integration*

14:00 **Masha Brussevich** (IMF)

*Foreign Sourcing and Missing FDI Spillovers*

### Session 3a – Research on Trade Costs

**Session Link:** <https://zoom.us/j/95472349962?pwd=TjNvb2FrQmpNRlp0TDZwaHhCbzc2dz09>

**Time: 15:00 - 16:30**

15:00 **Jörn Kleinert** (University of Graz)

*Endogenous Transport Costs and International Trade*

15:30 **Kaan Celebi** (EIIW/University of Wuppertal)

*Quo Vadis Britain? - Implications of the Brexit Process on the UK`s Real Economy*

16:00 **Sharat Ganapati** (Georgetown University)

*Entrepot: Hubs, Scale, and Trade Costs*



### Session 3b – Monetary Policy 1

Session Link: <https://zoom.us/j/99824319069?pwd=Z0FOR1FmeGQxcGhkbDMxb0FsOW40QT09>

Time: 15:00 – 16:30

- 15:00 **Juha Tervala** (University of Helsinki)  
*Hysteresis and Full Employment in a small open economy*
- 15:30 **Katharina Bergant** (International Monetary Fund)  
*Dampening Global Financial Shocks: Can Macprudential Regulation Help (More than capital controls?)*
- 16:00 **Pedro Juarros** (Georgetown University)  
*Fiscal Stimulus, Credit Frictions and the Amplification Effects of Small Firms*

### Session 3c – FDI 2

Session Link: <https://zoom.us/j/98685602640?pwd=cVFCSTZxQVE0VG8xbTFIN3RaTk1NQTO9>

Time: 15:00 – 16:30

- 15:00 **Luis Enrique Escalante Ochoa** (Université du Havre)  
*Evaluating regional impacts of climate risks on womens welfare, domestic burdentds and food security in Bolivia*
- 15:30 **Anna Gasten** (University of Göttingen)  
*Are FDI restrictions inducing international migration? Evidence from Indonesia*
- 16:00 **Bruno Pellegrino** (University of Maryland)  
*Barriers to Global Capital Allocation*



## Keynote Lecture and Policy Panel

Session Link: <https://zoom.us/j/97382045830>

Time: 17:00 – 18:45

**17:00 Keynote Lecture: 'The Future of European Trade Relations after COVID-19'**

**Richard Baldwin** (Professor of International Economics, Graduate Institute, Geneva)

**17:45 Policy Panel: 'The Future of European Trade Relations after COVID-19'**

**Margarete Schramböck** (Federal Minister for Digital and Economic Affairs)

**Lisandra Flach** (Head of the ifo Center for International Economics; Professor of Economics, LMU Munich)

**Sabine Herlitschka** (Chief Executive Officer of Infineon Technologies Austria AG; member of the Austrian Council for Research and Technology Development)

**Moderation: Harald Oberhofer** (FIW-Project Lead; Professor of Economics, WU Vienna; Senior Economist, WIFO)



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Friday, February 19, 2021

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#### Session 4a – Trade Policy 1

Session Link: <https://zoom.us/j/92211992638?pwd=a1IrdHVEZjUzNzMrM3RSTmxxc21Edz09>

Time: 09:00 – 10:30

09:00 **Ryo Makioka** (Research Institute of Economy, Trade and Industry, Japan)  
*Do Trade Fairs promote Trade*

09:30 **Irene Iodice** (University of Paris 1)  
*The Sound of Silence. Non transparent technical regulations as obstacles to trade*

10:00 **Mahdi Ghodsi** (The Vienna Institute for International Economic Studies)  
*Non-Tariff Measures and the Quality of Imported Products*

#### Session 4b – Trade Models 2

Session Link: <https://zoom.us/j/91809460726?pwd=Y0pFaks5UVhkMUJjM096cUVQekR3Zz09>

Time: 09:00 – 10:30

09:00 **Katharina Erhardt** (ETH Zürich/MIT)  
*Empirical Productivity Distributions and International Trade*

09:30 **Simona Gamba** (Università Cattolica, Italy)  
*Free-Riding in Pharmaceutical Price Regulation: Theory and Evidence*

10:00 **Quentin Lajaunie** (Université Paris Dauphine)  
*Non Linear Impulse Response Function for Dichotomous Model*



### Session 4c – Migration and Firm Performance

Session Link: <https://zoom.us/j/97948820702?pwd=OHhuQW1CaldlckNIWUVvVGRjRS8wUT09>

Time: 09:00 – 10:30

- 09:00 **Armando Rungi** (IMT Lucca)  
*Talents from Abroad: Foreign Managers and Productivity in the United Kingdom*
- 09:30 **Lei Li** (University of Mannheim)  
*Skill-Biased Imports, Human Capital Accumulation and the Allocation of Talent*
- 10:00 **Almos Telegdy** (Corvinus University of Budapest)  
*Foreign Owners and Expatriate Managers: Effects on Firm Performance*

### Session 5a – Central Banks and the Global Economy

Session Link: <https://zoom.us/j/99110126823?pwd=bk44aXYxTVZqN09laUZ5MnRUaUdZdz09>

Time: 11:00 – 12:30

- 11:00 **Marco Pinchetti** (Bank of England)  
*Global Spillovers of the Fed Information Effect*
- 11:30 **Kilian Rieder** (Oesterreichische Nationalbank)  
*Who talks during monetary quiet periods and why? Evidence from the European Central Bank's Governing Council*
- 12:00 **Marcus Biermann** (UCLouvain)  
*Tracing the International Transmission of a Crisis Through Multinational Firms*



### Session 5b – Trade Policy 2

Session Link: <https://zoom.us/j/91341079482?pwd=QWdPaUcwWjdGNmpnWDIZck5QTXNGZz09>

Time: 11:00 – 12:30

- 11:00 **Ziran Ding** (Bank of Lithuania)  
*Optimal Tariffs with Firm Heterogeneity, Variable Markups and FDI*
- 11:30 **Yannick Bormans** (KU Leuven)  
*Targeting government aid during COVID-19: The issue of fixed costs*
- 12:00 **Feodora Teti** (ifo Institute)  
*30 Years of Trade Policy: Evidence from 5,7 Billion Tariffs*

### Session 5c – Global Value Chains 2

Session Link: <https://zoom.us/j/91700665933?pwd=RVFWZ2huUIRBeE9iV2FQNzN0QU1tZz09>

Time: 11:00 – 12:30

- 11:00 **Sabina Szymczak** (Gdańsk University of Technology)  
*Position in Global Value Chains: the Impact on Wages in Central and Eastern European Countries*
- 11:30 **Martina Magli** (LMU Munich)  
*The Direct and Indirect Effect of Services Offshoring on Local Labour Market Outcomes*
- 12:00 **Dea Tusha** (WU Vienna)  
*Labour market restrictions, FDI embeddedness and productivity spillovers: Evidence from Moldova*



### Session 6a – Economic Policy and Globalisation

Session Link: <https://zoom.us/j/95497552565?pwd=d2RCZnlyWEZBRFdUK3o5RUdFRlBqUT09>

Time: 13:30 – 15:00

- 13:30 **Kaan Celebi** (EIIW/University of Wuppertal)  
*The Economic Impact of Trump: Conclusions from an Impact Evaluation Analysis*
- 14:00 **Phillipp Heimberger** (The Vienna Institute for International Economic Studies)  
*Does economic globalisation promote economic growth? A meta analysis*
- 14:30 **Florian Trouvain** (University of Michigan)  
*Structural Change, Inequality and Capital Flows*

### Session 6b – Monetary Policy 2

Session Link: <https://zoom.us/j/95382334640?pwd=S0Q5NFN1MWJsOTISZHduNTM4WkROdz09>

Time: 13:30 – 15:00

- 13:30 **Graziano Moramarco** (University of Bologna)  
*Exchange Rates and Political Uncertainty: The Brexit Case*
- 14:00 **Georgios Georgiadis** (European Central Bank)  
*Markets vs. Policies: can the US-dollar`s dominance in global trade be dented?*
- 14:30 **Yannick Timmer** (IMF)  
*The Dominant Currency Financing Channel of External Adjustment*



### Session 6c – Spatial Networks

Session Link: <https://zoom.us/j/99346099292?pwd=dXdZNGpFVFVDWVUOWVWSlpVayt6UT09>

Time: 13:30 – 15:00

- 13:30 **Sotiris Blanas** (IMT School for Advanced Studies Lucca)  
*International Sourcing, Domestic Labour Costs and Producer Prices*
- 14:00 **Piyush Panigrahi** (UC Berkeley)  
*Endogenous Spatial Production Networks*
- 14:30 **Sergey Nigai** (University Colorado, Boulder; Cesifo)  
*Highways and Globalization*

### Award Ceremony

Session Link: <https://zoom.us/j/92752856426?pwd=ZmRHMm9XRHA2bERDVnM1dDIZRnJKdz09>

Time: 15:00 - 15:30

Two prizes for the best contributions to the Research Conference will be awarded – the '**Best Conference Paper Award 21**' and the '**Young Economist Award 21**'. Each award is worth € 1000.

The 'Young Economist Award 21' is intended for Ph.D. students, young faculty members and young researchers in similar positions. To be considered for this award all authors of the paper have to be 34 or younger at the time of submission.

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**END OF CONFERENCE**

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### **Organizing Institutions:**

The 13th FIW-Research Conference 'International Economics is jointly organized by FIW, the Institute for East and Southeast European Studies (IOS) Regensburg, the University of Ljubljana, the Università di Bologna, University of Economics Bratislava, the ifo institute, ifW Kiel and Centre for Economic and Regional Studies (KRTK).

### **About FIW:**

The FIW - Research Centre International Economics (<https://www.fiw.ac.at/>) is a cooperation between the Vienna University of Economics and Business (WU), the University Vienna, the Johannes Kepler University Linz and the University of Innsbruck, WIFO, wiiw and WSR. FIW is supported by the Federal Ministry of Education, Science and Research (BMBFW) and the Federal Ministry for Digital and Economic Affairs (BMDW).

Questions may be addressed to [fiw-pb@fiw.ac.at](mailto:fiw-pb@fiw.ac.at) or [alexander.hudetz@wifo.ac.at](mailto:alexander.hudetz@wifo.ac.at).

The conference programme will be published on <https://fiw.ac.at>.