



Newsletter Slovenskej ekonomickej spoločnosti

Newsletter of the Slovak Economic Association

Marec 2014

Newsletter je vydávaný Slovenskou ekonomickou spoločnosťou. Príspevky o konferenciách, workshopoch, prednáškach, seminároch či iných podujatiach, štipendiách, možnostiach vedeckých pobytov, špeciálnych vydaniach vedeckých časopisov a podobných aktivitách sú vítané. Radi by sme sa tiež dozvedeli o vašich profesionálnych novinách a úspechoch.

Príspevky môžu byť v slovenskom alebo anglickom jazyku. Posielajte ich, prosím, na adresu maros.servatka@canterbury.ac.nz v nasledujúcej forme:

Názov príspevku:

Autor:

E-mail:

Text:

This newsletter is issued by the Slovak Economic Association. Contributions about conferences, workshops, seminars, scholarships, special issues of journals or other activities are welcome. We would also like to hear about your news and accomplishments.

We accept contributions in Slovak or English. To submit your item, please email it to maros.servatka@canterbury.ac.nz in the following form:

Title:

Author:

E-mail:

Text:

Predstavenstvo Slovenskej ekonomickej spoločnosti

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Cieľom spoločnosti je združovanie slovenských ekonómov a prispievanie k rozvoju a popularizácii ekonomickej vedy podporou základného a aplikovaného výskumu. SES bude tiež podporovať skvalitňovanie ekonomického vzdelávania na Slovensku s osobitným dôrazom na výchovu mladých talentov a pokračovať v tradícii organizovania konferencie slovenských ekonómov. Členstvo v spoločnosti je otvorené vedeckým ekonómom, odborníkom z praxe, doktorandom i študentom a tiež odbornej verejnosti.

Bratislava Economic Meeting 2014

Urban Kováč, Michal Radosa, Maroš Servátka a Radovan Vadovič

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Scholars from Slovak, Czech and international institutions are invited to present their unpublished research in all areas of economics - theoretical, empirical, experimental, institutional, or policy-oriented. The main objective of this meeting is to foster contacts and lasting academic cooperation among Slovak, Czech and international economists.

Young economists, graduate students and post-docs who wish to present their research and obtain feedback are particularly encouraged to apply.

Conference date: June 13-14, 2014. Registration and welcome reception will take place in the evening of June 12 in one of Bratislava's iconic pubs.

Conference venue: Ekonomická univerzita v Bratislave (University of Economics), Dolnozemská 1.

Keynote speaker: We are pleased to announce that [Professor Ján Zábojník](#) from Queen's University has agreed to deliver the keynote lecture.

Submission deadline: April 15, 2014. The conference language is English. There is no conference fee. Authors should submit their abstracts by e-mail to bratislavameeting2014@gmail.com. Please include your affiliation.

Best Student Paper Award: Slovak Economic Association launches a Best Student Paper Award to reward high quality papers written by Slovak graduate students, studying at a domestic or foreign university. The paper has to be presented at the conference. If you wish to be considered for the award, please email a copy of your paper to bratislavameeting2014@gmail.com. In the subject of the email, please specify "Best Student Paper Award" and include your full name. The papers can be single-authored or co-authored with another graduate student.

Organized by: [Virtual Scientific Laboratories](#), Slovak Economic Association and [University of Economics in Bratislava](#)

Supported by: [Tatra banka Foundation](#)

Organizing committee: Urban Kováč (VSL and Comenius University), Michal Radosa (VSL), Maroš Servátka (VSL and NZEEL University of Canterbury), and Radovan Vadovič (VSL and Carleton University)

Pozvánka: Bratislava Economic Fair 2014

Martin Kahanec

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V dňoch 13. - 14. júna 2014 sa v Bratislave uskutoční Bratislava Economic Meeting 2014, ktorý nadväzuje na veľmi úspešné tri ročníky podujatia z rokov 2008, 2010 a 2012. Organizátori podujatia sa v spolupráci so Stredoeurópskym inštitútom pre výskum práce (CELSI) rozhodli aj v tomto ročníku paralelne uskutočniť verejnú prezentáciu ekonomických inštitúcií, ktorá je určená širšej odbornej verejnosti, pod názvom Bratislava Economic Fair 2014 (BEF 2014). Cieľovou skupinou su najmä ekonomické fakulty, výskumné inštitúty a think tanky, vydavatelia odbornej literatúry a ďalšie organizácie zaoberajúce sa ekonomickými problematikami. V prípade záujmu o prezentáciu je potrebné poslať e-mail na martin.kahanec@celsi.sk.

Call for papers: CELSI Discussion Paper Series

Martin Kahanec

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CELSI Discussion Paper series is a flagship of CELSI's academic endeavors. Its objective is the dissemination of fresh state-of-the-art knowledge, cross-fertilization of knowledge and ideas, and promotion of interdisciplinary dialogue about labour markets or broader labour issues in Central and Eastern Europe. Contributions from all social science disciplines, including but not limited to economics, sociology, political science, public policy, social anthropology, human geography, demography, law and social psychology, are welcome. As we only accept research papers authored or co-authored by CELSI research fellows or affiliates, please inquire about the possibility to join the CELSI network.

Please read more at <http://www.celsi.sk/en/publication/discussion-papers/>.

Call for Papers: European Labour Markets and the Euro Area during the Great Recession: Adjustment, Transmission, Interactions

Martin Kahanec a Martin Šuster

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Wage flexibility, factor mobility and institutional reforms, or the lack of them, in European labour markets have been shaping the adjustment of the Euro area to systemic and idiosyncratic economic shocks during the Great Recession. To revisit how the ensuing challenges matter for monetary policy, the National Bank of Slovakia (NBS), Institute for the Study of Labor (IZA) and Central European Labour Studies Institute (CELSI) are seeking research papers for a joint conference to be held on October 20-21, 2014, in Bratislava.

The main objective of the conference is to discuss cutting-edge evidence about the role of the labour market in absorbing such asymmetric shocks and the implications of various aspects of labour market adjustment for monetary policy and economic modelling.

Keynote speakers include:

David G. Blanchflower (Dartmouth College, NBER and IZA)

Jordi Galí (Universitat Pompeu Fabra, CREI)

We specifically welcome paper submissions on the following topics:

- How (in)flexible are labour markets in Europe? How important is wage flexibility for smooth functioning of the common monetary policy?
- How do asymmetries in wage distributions, changes to downward wage rigidities or other changed wage modalities transmit into inflation, inflation expectations and monetary policy design in general?
- How mobile is European labour? To what extent and how rapidly does labour supply respond to idiosyncratic shocks in individual countries? Is migration permanent or temporary? How does external migration from/to outside EU or Euro area affect the picture?
- How has wage setting changed in Europe during the Great Recession? Do wages respond to real or nominal shocks? Are the wages forward or backward looking? What are the interactions between price and wage formation?
- How does labour supply respond to incentives? Do wages or employment respond to taxes, social security contributions, or family support programs? How does this affect the aggregate supply and demand?
- Modelling the labour markets is an important part of all macroeconomic models. Is the current state of modelling appropriate? What is the way forward: a more nuanced modelling of a more heterogeneous labour, matching in the labour markets, the process of wage formation, or something else?

Members of the program committee:

Martin Šuster, National Bank of Slovakia

Klaus Zimmermann, Institute for the Study of Labor (IZA) and Bonn University

Martin Kahanec, Central European Labour Studies Institute (CELSI), CEU and IZA

Authors of papers accepted for presentation will be provided with travel expenses and accommodation in Bratislava for the period of the conference.

Proposals for papers (in the form of 1-2 page abstracts) should be sent to the National Bank of Slovakia (research@nbs.sk) by April 15, 2014. The Program Committee will aim to communicate its decisions to the authors in May 2014.

Research stay and internship opportunities at CELSI

Martin Kahanec

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The Central European Labour Studies Institute (CELSI) based in Bratislava, Slovakia, offers internship positions for Ph.D. students and visiting positions for researchers eager to work on applied research in a motivating and inspiring environment with experienced and enthusiastic people.

CELSI focuses on applied research and policy analyses in labour markets, institutions and migration with emphasis on Central and Eastern European countries (CEE).

Internships for Ph.D. students last from one to three months. CELSI welcomes Ph.D. students with focus on labour market in CEE countries or other related issues, interested in applied, policy oriented research. CELSI also offers an opportunity to work with worldwide database of salaries and working conditions Wageindicator.org. We provide full office capacities for the duration of stay. Modest financial support is available; applications are welcome at any time.

Research stays for researchers last from one to six months. CELSI welcomes researchers eager to work on labour market issues and/or worldwide database of salaries and working conditions Wageindicator.org. We provide full office capacities for the duration of stay. These positions are unpaid. All applications are welcome at any time.

Economic Science Association European Meeting 2014

Peter Katuščák

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Od 3.9. do 6.9.2014 sa v Prahe na Vysokej škole ekonomickej uskutoční európska konferencia experimentálnych ekonómov združených v Economic Science Association. Konferenciu organizuje Laboratory of Experimental Economics na VŠE. Plenárne prednášky prednesú Tim Cason (Purdue University), Martin Dufwenberg (Bocconi University a University of Arizona) a Charles Noussair (Tilburg University). Webová stránka konferencie sa pripravuje. Dôležité dátumy: 31.5. – podanie príspevku; 15.6. - notifikácia o prijatí príspevku; 20.6. – termín bežnej registrácie; 31.7. – termín neskorej registrácie.

IFP hľadá nový talent!

Štefan Kišš

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O koľko porastie slovenská ekonomika v budúcom roku a koľko vyberieme na daniach? Aká je skutočná miera nezamestnanosti? Oplatí sa krajine organizovať olympijské hry? Aká je produkčná medzera slovenskej ekonomiky? Koľko nás stojí starnutie populácie?

Inštitút finančnej politiky (IFP) je analytickou jednotkou Ministerstva financií. Vytvárame makroekonomické, fiškálne a výdavkové analýzy a analýzy finančných trhov a inštitúcií pre slovenskú vládu a verejnosť. Výsledky našej práce ovplyvňujú verejnú diskusiu a dianie v krajine. Analytici IFP spolupracujú na spoločných projektoch s inštitúciami ako OECD, medzinárodný menový fond a Európska komisia.

Dobrý analytik IFP by mal

1. ovládať ekonómiu, ekonometriu a na používateľskej úrovni jeden z programov STATA, Eviews či Matlab
2. vedieť zrozumiteľne písať a vystihnúť pointu aj na krátkom priestore
3. plynulo komunikovať v angličtine, vedieť pracovať samostatne aj v spolupráci s kolegami
4. byť absolventom ekonomického alebo matematického zamerania s vynikajúcimi výsledkami

Práca u nás má veľa výhod

1. pomocou ekonomických [analýz](#) a [komentárov](#) pomôžeš meniť Slovensko na lepšiu krajinu
2. pošleme ťa na letnú školu, či zahraničný kurz
3. vytvárame priestor a podmienky na kreativitu a vlastné iniciatívne projekty
4. zarobiš toľko, ako v súkromnej firme
5. veľa sa naučíš a budeš pracovať s najlepšimi

Pozri si IFP [leták](#) a naše [publikácie](#). Dozvieš viac o našej a potenciálne aj tvojej práci. Ak ťa naša ponuka zaujala a myslíš, že by si zapadol do nášho tímu, pošli nám svoje do **27.3. 2014** CV na hr.ifp@mfsr.sk. Vhodné aj pre absolventov s nástupom od 1. júna 2014.

Introduction

Institute for Financial Policy (IFP) is the leading economic institution in Slovakia and a unique place to work.

As the main analytical capacity of the Ministry of Finance, we focus on the following areas:

- macroeconomic analyses and forecasts;
- tax revenue analyses and forecasts;
- public finance and fiscal policy development analyses;
- expenditure and structural policy analyses.

We offer rigorous answers to some of the most challenging economic questions: a high-quality, transparent and reliable macroeconomic and tax analysis and forecasts, and expenditure analysis for the Government and public.

We value budget transparency, sustainability and quality of public finance.

Career at IFP

We are always looking to recruit exceptional economists with a particular set of skills, experience, and motivation. We offer jobs for top graduates as well as experienced senior analysts. Our part-time positions or summer internship programmes are also very popular among students.

- Young dynamic team (average age of 28)
- Creative working atmosphere
- Personal development and training (courses abroad, conferences)
- Business trips and collaboration with international institutions (OECD, IMF, EC)
- Active contribution to policy-making process
- Competitive salaries

If you find our work interesting and consider joining the institution that sets the standard for excellence in public sector, we invite you to send your CV to hr.ifp@mfsr.sk

Contact



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- **Official Government Documents**
 - Stability Program (macro and fiscal policy)
 - National Reform Program (structural and sector policies)
 - Public Debt management strategy

- **Policy influence (examples, mostly published in Slovak)**
 - **Long-term sustainability of pension system** – Negative demographic development puts pressure on financial sustainability of pension system. Study proposes measures to improve the sustainability of the PAYG system. Most of the recommendations were approved as legislation by the parliament in 2012.
 - **Savings rates in Slovakia** – Slovakia as well as other EU countries observed decrease of production, employment and real income in 2009. Contrary to the general notion that, in bad times, households spend higher share of income to smooth their consumption, Slovak households saved more than in previous years, decreasing their living standards further. Key factors were uncertainty and negative expectation about future income.
 - **VAT efficiency** – In international comparison, the efficiency of VAT collection in Slovakia declined. If Slovakia was achieving EU-average in efficiency of VAT collection, the VAT rate in 2009 could have been reduced by 4.7 p.p. to generate equal amount of revenue. Estimate is based on macroeconomic approach. Micro-analyses needs to be undertaken to identify the tax evasion and avoidance
 - **Expensive healthcare** – The study examines the efficiency of Slovak health care and health insurance system. It finds that efficiency of the sector is one of the lowest in OECD and decreased markedly between 2004 and 2007. It also finds that adjusted unit costs of biggest public insurance company are higher than in the two private competitors, and rent-seeking significantly influences outcomes.

- **Ad hoc (examples)**
 - **Reform strategies** – among others, IFP prepares reform proposals, implementation of which contributes to efficient allocation of resources in various sectors and aims at enhancing the economic growth.
 - **Consolidation packages** – Slovakia has experienced three rounds of consolidation in 2003, 2011 and 2013 with magnitude of 4.3%, 3.0% and 2.1% of GDP respectively. IFP calculated the contribution of proposed measures and assessed their medium and long term impact on the economy.
 - **Labour code** – IFP quantified the impact of amendment to the Employment Protection Legislation

PhD / Master's Openings in Behavioral and Experimental Economics

Maroš Servátka

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New Zealand Experimental Economic Laboratory (NZEEL) is advertising up to two PhD/Master's openings in Behavioral and Experimental Economics. New Zealand Experimental Economic Laboratory is part of the College of Business and Economics at the University of Canterbury and is located in Christchurch, New Zealand. NZEEL is the home of cutting edge experimental research and teaching in social science. The laboratory is a state-of-the-art facility with 36 fully partitioned work stations and separate experiment control room.

The PhD opening is available to students who have completed a M.Sc./M.A. (or a comparable degree) in economics, finance, business or other related or relevant fields. The successful applicant must have demonstrated a research potential as reflected by the grades obtained and the quality of the master thesis. Knowledge about quantitative research methods is welcome.

The Master's opening is available to students who have completed an undergraduate degree in economics, finance, business or other related or relevant fields.

The applications must be accompanied by a description of your anticipated PhD-research or Master-research project (max. 5 pages). It should state the relevant research questions, describe the theories and methods that are expected to be used in the project as well as demonstrate with a tentative time schedule that the project is fitted towards the 3-year (PhD) or 1 year (Master's) period.

As part of the PhD/Master's program you will be expected to conduct research related to your PhD/Master's thesis, participate in economics courses recommended by your supervisor, and provide research assistance in the experimental laboratory. The successful applicants will be eligible to apply for a University of Canterbury Doctoral/Master's Scholarship. Scholarship applications will be assessed on academic achievement, but also on broader grounds, including any relevant professional experience.

UC Doctoral Scholarship applications will also be considered for UC's prestigious Doctoral awards:

- Brownlie Scholarship (\$26,000 p.a. for 3 years plus NZ domestic tuition fees)
- UC International Doctoral Scholarships (\$25,000 p.a. for up to 3 years; thesis tuition fees at NZ domestic rate; plus economy return airfare)

UC Doctoral and Master's Scholarships: Value & Tenure

- Doctoral: NZ\$20,000 p.a. plus tuition fees for up to 3 years (full-time) or up to 55 months (part-time)
- Master's: NZ\$12,000 plus NZ domestic tuition fees for up to 1 year (full-time) or up to 18 months (part-time)

Closing date for applications: 5.00pm NZ time, 15 May, 2014 (starting date July 2014)

NZEEL website: <http://www.nzeel.canterbury.ac.nz/index.shtml>

Master of Applied Finance and Economics at the University of Canterbury

Maroš Servátka

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Are you interested in modern applied finance and economics? Are you keen to master advanced techniques in both fields and apply them in practice? Would you like to finish a master's degree in one year?

The Master of Applied Finance and Economics (MAFE) is a one-year programme that combines traditional postgraduate training in finance and economics with intensive hands-on applications of tools and techniques relevant to the business, financial, banking, and public sectors.

Although a strong academic record is necessary to enrol in the MAFE, an extensive background in economics and finance is not essential.

The new degree emphasises a practical approach to examining issues and problems encountered in the world of economics and finance. As such, it provides students with the specialist knowledge and the necessary analytical skills to work in a variety of fields.

Programme Structure and Courses

Seventy-five percent of the MAFE (nine courses) consists of postgraduate coursework in economics and finance, split evenly between the two disciplines. Subject to approval by the Programme Coordinator, students can choose from courses such as:

- Asset Pricing
- Corporate Finance
- Econometrics
- Financial Modelling
- International Financial Markets
- Applied Microeconomics (eg. health and behavioural economics)
- Risk Management
- Options and Derivatives
- Monetary Economics
- Welfare Economics
- Experimental Economics

The remaining 25 percent consists of a capstone course that provides intensive training in four project-based modules:

- Cost-benefit analysis
- Forecasting in economics and finance
- Corporate finance decision-making
- Portfolio management



The School of Business and Economics is part of a vibrant campus environment with students and staff from around the globe.

What careers can the MAFE lead to?

The MAFE is designed to produce graduates who are both 'work-ready' in the short run, and have the intellectual foundation to succeed in the long run. Graduates will be qualified to pursue careers in both private and public sectors.

For example, in commercial and investment banks, corporate treasuries, government ministries and central banks, consultancies and think-tanks, and international organisations.

About the University



The University of Canterbury is the only university in New Zealand in 2013 to receive "Five star ranking university status" from QS World University Ranking, and is rated in the top 225 of universities in the world. The School of Business and Economics is ranked within the world top 100 for Accounting and Finance and top 150 for Economics and Econometrics (2013 QS World University Rankings).

The University of Canterbury is in Christchurch, a city of 360,000 located on the east coast of the stunning South Island of New Zealand. The city is adjacent to pristine beaches and the scenic hills of Banks Peninsula and close to the majestic mountains of the Southern Alps.

For more information visit www.econ.canterbury.ac.nz or contact Professor Glenn Boyle
Email: ecfi@canterbury.ac.nz

Economics and Finance Faculty

The Department of Economics and Finance at the University of Canterbury has a long and distinguished history as an active community of teachers, researchers and learners.

Steve Agnew (MBS Massey)
Warwick Anderson (PhD Canterbury)
Jedrzej Blakowski (PhD Europa-Universität Viadrina)
Glenn Boyle (PhD Texas at Austin)
Jeremy Clark (PhD Cornell)
Eric Crampton (PhD George Mason)
Huong Dang (PhD Sydney)
Kuntal Das (PhD UC Santa Cruz)
Julian Fountain (PhD Stanford)
Alfred Guender (PhD North Carolina at Chapel Hill)
Phillip Gunby (PhD Western Ontario)
Stephen Hickson (MA Canterbury)
Seamus Hogan (PhD Canterbury)
Andrea Menclova (PhD New Hampshire)
Phillip Meguire (PhD Chicago)
Laura Meriluoto (PhD Simon Fraser)
William Rea (PhD Canterbury)
Bob Reed (PhD Northwestern)
Debra Reed (PhD Purdue)
Maroš Servátka (PhD Arizona)
Alan Stent (PhD New South Wales)
Richard Watt (PhD Madrid)

*Subject to UNZ-CUAP approval in December 2013

More info here: http://www.econ.canterbury.ac.nz/master_applied_finance_economics.shtml

Prihláška za člena Slovenskej ekonomickej spoločnosti

Meno:
Priezvisko:
Inštitúcia:
Korešpondenčná adresa:
E-mail:
Osobná webstranka:

Vyplnenú prihlášku pošlite elektronicky na emailovu adresu: martin.labaj@euba.sk.

Google Group Slovenskej ekonomickej spoločnosti:

<https://groups.google.com/forum/?hl=en&fromgroups#!forum/slovenska-ekonomicka-spolocnost>