



SLOVAK ECONOMIC ASSOCIATION MEETING IN KOŠICE
October 2 – 3, 2015

Conference program

Supported by:



Brief conference schedule

Thursday, October 1

18:00 – 21:00 Early registration and welcome drink (*room: Yasmin II.*)

Friday, October 2

08:00 – 09:00 Registration (*room: Yasmin Foyer*)

09:00 – 09:30 Opening welcome (*room: Yasmin I.*)

09:30 – 11:15 Session I.

11:15 – 11:30 Coffee break

11:30 – 12:00 Economic research with Bureau van Dijk (*room: Yasmin I.*)

12:00 – 13:00 **Keynote lecture I.** (*room: Yasmin I.*)

13:00 – 14:00 Break for lunch

14:00 – 15:30 Session II.

15:30 – 15:50 Coffee break

15:50 – 17:30 Session III.

18:30 – 23:00 Conference dinner at Yasmin restaurant

Saturday, October 3

09:00 – 10:45 Session IV.

10:45 – 11:15 Coffee break

11:15 – 12:15 **Keynote lecture II.** (*room: Yasmin I.*)

12:15 – 13:15 Lunch at Yasmin restaurant

13:15 – 15:20 Session V.

15:20 – 15:40 Coffee break

15:40 – 17:20 Session VI.

17:30 – 19:00 General Membership Meeting of the SEA (*room: Yasmin I.*)

19:30 – 22:30 Farewell drink (GOLDEN ROYAL Boutique hotel & SPA)
Meeting point in front of the Yasmin Hotel at 19:15

22:30 White night in Košice with a guide

Detailed program

Thursday, October 1

18:00 – 21:00 Early registration and welcome drink (*room: Yasmin II.*)

Friday, October 2

08:00 – 09:00 Registration (*room: Yasmin Foyer*)

09:00 – 09:30 Opening welcome (*room: Yasmin I.*)

09:30 – 11:15 Session I.

Stream A (*room: Yasmin II.*)

Monetary and banking

Roman Horváth: Peer Effects in Central Banking

Petr Koráb and Jitka Poměnková: Financing Constraints of SMEs in the V4 countries after the Financial Crisis

Marcel Čas: The Basics of the Theory of Endogenous Money

Branislav Saxa: Forecasting mortgages: Internet search data as a proxy for mortgage credit demand

Evžen Kočenda and Balázs Varga: Inflation persistence around the world
(*chair: Evžen Kočenda*)

Stream B (*room: Yasmin III.*)

Macro and growth

Natália Hlavová: The impact of mineral resources on economic development in Sub-Saharan Africa

Luboš Hanus and Lukáš Vácha: Business cycle synchronization of the Visegrad Four and the European Union

Tomáš Želinský and Francisco Azpitarte: Weights in Multidimensional Poverty Indices

Marcel Tirpák and Christian Buelens: Trade integration of central and eastern European countries into the EU through lenses of global value chains

(*chair: Marcel Tirpák*)

Special session I. (*room: Yasmin I.*)

History of Economic Thought

Vítězslav Sommer: Economization of Social Scientific Expertise: Czechoslovak Prognostika and Governmental Rationality of Late Socialism

Michal Kopeček: Late Communist Social Management Disciplines: The Case of Socialist Jurisprudence

Petr Roubal: Intellectual Roots of Czechoslovak Privatisation
(*chair: Július Horváth and János M. Kovács*)

11:15 – 11:30 Coffee break

11:30 – 12:00 **Economic research with Bureau van Dijk (room: Yasmin I.)**
Tomáš Karchutňák and Kateřina Jaroňová

12:00 – 13:00 **Keynote lecture I. (room: Yasmin I.)**
Benedikt Herrmann, Joint Research Centre, European Commission
Getting experimental economics to policy making - first experiences

13:00 – 14:00 Break for lunch

14:00 – 15:30 Session II.

Stream A (room: Yasmin II.)

Economics

Miriam Šebová: The economic assesment of big events in the local economy

Andrej Cupák and Peter Tóth: How Progressive Are Indirect Tax Reforms? Household-Level Estimates from Slovakia

Tibor Lalinský, Jaanika Merikyll, Péter Harasztosi, Urška Čede and Bogdan

Chiriacescu: Export diversification and output volatility: comparative firm-level evidence

(chair: Tibor Lalinský)

Stream B (room: Yasmin III.)

History of economic thought

Tomáš Krištofóry: Hayek's Conjectural History Method

Andrej Svorenčík: Networks of Chicago Economists

Alexander Klein: Was Domar Right? The Second Serfdom, the Land-Labour Ratio, and Urbanization in Eighteenth-Century Bohemia

(chair: Alexander Klein)

Special session II. (room: Yasmin I.)

Experimenting with the Commons: Lab Session

Session will provide platform for pilot testing of common pool resource experiment and role board game. Both are designed jointly by CETIP Network and Laboratory of Experimental Social Sciences at the CE SPECTRA. The experiment will be conducted as simple “pencil and paper design” lab experiments and green energy role board game to exposes participants to coordination, cooperation and solidarity dilemmas that emerge from the interaction of environmental constraints, social norms and public policies. Developed with the support of FP7 project RegPol No 607022.

(chair: Benedikt Herrmann, Tatiana Kluvánková, Eva Streberová, Martin Kuruc and Alfred Kaiser)

15:30 – 15:50 Coffee break

15:50 – 17:30 Session III.

Stream A (room: Yasmin I.)

Finance

František Čech and Jozef Baruník: On the modelling and forecasting multivariate realized volatility: Generalized Heterogeneous Autoregressive (GHAR) model

Oleg Deev: Assessing Banking Integration in Europe through the Dependencies of Bank Stock Prices

Jozef Baruník and Tobias Kley: Quantile Coherency: A New Measure of Dependence for Economic Variables

Doron Avramov, Scott Cederburg and Katarína Lučivjanská: On the Riskiness of Stocks over the Long Run: Asset-Pricing Perspectives

Jan Hanousek, Anastasiya Shamshur and Jiří Trešl: M&A activity and firm capital structure changes

(chair: Jan Hanousek)

Stream B (room: Yasmin II.)

Auctions and pricing

Ondřej Krčál, Michal Kvasnička and Rostislav Staněk: External validity of prospect theory: Experimental estimates vs. evidence from football betting

Rostislav Staněk: Exclusive distribution in two-sided market: A case of music streaming services

Eugen Kováč and Daniel Krähmer: Optimal Sequential Delegation

Katarína Cechlárová: Housing markets and their variants: computational complexity

Philippe Jehiel, Peter Katuščák and Fabio Michelucci: How to Boost Revenues in First-Price Auctions? The Magic of Disclosing Only Winning Bids from Past Auctions

(chair: Peter Katuščák)

Stream C (room: Yasmin III.)

Monetary and banking

Dorota Skała and Laurent Weill: Does CEO gender influence bank risk?

Svatopluk Kapounek and Jarko Fidrmuc: Depreciation shocks and the bank lending activities in the EU countries

Zuzana Fungáčová, Anastasiya Shamshur and Laurent Weill: Does Bank Competition Reduce Cost of Credit? Cross-Country Evidence from Europe

Christa Hainz and Friedrich Silke: How real is political uncertainty? The effect of election's on firms' business climate

Jarko Fidrmuc, Christa Hainz and Werner Hölzl: Dynamics of Access to Credit

(chair: Jarko Fidrmuc)

18:30 – 23:00 Conference dinner at Yasmin restaurant

Saturday, October 3

09:00 – 10:45 Session IV.

Stream A (room: Yasmin II.)

Macro and growth

Rajmund Mirdala: Composition of Fiscal Consolidation in the European Transition Economies

František Brázdík and Volha Audzei: Exchange Rate Dynamics and its Effect on Macroeconomic Volatility in Selected CEE Countries

Anton Jevčák, Vladimír Solanič and Peter Pontuch: Slovakia's invisible credit boom

Aleš Maršál, Lóránt Kaszab and Roman Horváth: Fiscal Policy and the Term Structure of Interest Rates

Pavel Gertler, Boris Hofmann: Monetary Facts Revisited

(chair: Pavel Gertler)

Stream B (room: Yasmin III.)

Experimental and behavioral economics

Ján Palguta: Political Challengers and Opportunism in Public Procurement: Evidence from Electoral Quasi-Experiment

Boontarika Paphawasit and Jan Fidrmuc: Collaboration and Research Impact: the case of economics publications

Lucia Malastová and Miloš Fišar: Motivation to corruption – economical experiment

Ján Žilinský and Simeon Djankov: Life Satisfaction in Eastern Europe

Martin Špaček and Tatiana Kluvánková: Sustainability of Cross-border Regions? Behavioural Approaches

(chair: Tatiana Kluvánková)

Special session III. (room: Yasmin I.)

Stock market networks: CIMRMAN's session

Roman Horváth, Štefan Lyócsa, Eduard Baumöhl: Financial Contagion in Emerging Markets: Evidence Using a New Measure

Jozef Baruník, Evžen Kočenda and Lukáš Vácha: Asymmetric connectedness on the U.S. stock market: Bad and good volatility spillovers

Jozef Baruník and Lukáš Vácha: Realized wavelet-based estimation of integrated covariance and co-jumps in the presence of noise

Štefan Lyócsa, Tomáš Výrost, Eduard Baumöhl: Return spillovers around the globe: A network approach

This session is supported by the Slovak Research and Development Agency under the contract No. APVV-0666-11 (project SMILEE – Stock Market Integration: Learning from Empirical Evidence) and No. APVV-14-0357 (project CIMRMAN – Contagion among International Markets: Revisiting Models and Analyzing Networks).

(chair: Tomáš Výrost)

10:45 – 11:15 Coffee break

11:15 – 12:15 **Keynote lecture II. (room: Yasmin I.)**
Luboš Pástor, Booth School of Business, University of Chicago
Reflections on the Eurozone crisis

12:15 – 13:15 Lunch at Yasmin restaurant

13:15 – 15:20 Session V.

Stream A (room: Yasmin I.)

Finance

Laurens Bijl, Glenn Kringshaug, Peter Molnár and Eirik Sandvik: Predictive Power of Google Search Volume on Stock Returns

Zuzana Brokešová, Jana Péliová and Erika Pastoráková: “The Future Is in Your Hands”: Active Pension Decisions

Jan Hanousek, Evžen Kočenda and Pavla Vozárová: Effects of export spillovers, FDI, and ownership structures on firms’ performance

Dana Pančurová: Modeling Ratings of Corporate Financial Strength

Jana Fidrmuc and Chunling Xia: M&A deal initiation and managerial motivation
(chair: Jana Fidrmuc)

Stream B (room: Yasmin II.)

Experimental and behavioral economics

Miloš Fišar and Jiří Špalek: Staff rotation: Lessons from the Laboratory experiment

Tomáš Miklánek: Endogenous information acquisition: an experimental study

Danijela Vuletić: Framing the Nudge to Give Blood

Michal Ďuriník and Miloš Fišar: Escaping the maximization trap in choice

Jan Fidrmuc and Çigdem Börke Tunali: Happiness and Religion
(chair: Jan Fidrmuc)

Stream C (room: Yasmin III.)

Labor

Lukáš Lafférs: Bounds on Average Treatment Effects using Linear Programming

Lucia Mýtna Kureková and Zuzana Žilinčíková: Low-skilled jobs and student jobs: Employers’ preferences in Slovakia

Marcela Veselková: Inter-Industry Wage Differentials: Micro-Level Evidence from Slovakia

Martin Kahanec, Martin Guzi and Lucia Mýtna Kureková: How immigration grease is affected by economic, institutional and policy contexts: evidence from EU labor
(chair: Martin Kahanec)

15:20 – 15:40 Coffee break

15:40 – 17:20 Session VI.

Stream A (room: Yasmin I.)

Finance

Jaroslav Bukovina: Sentiment and blue-chip returns: Firm level evidence from a dynamic threshold model

Bohdalová Mária and Greguš Michal: Market Risk of Investments into Metals, Currencies or European Market Indices

Tomáš Ondruška: Determinants of the Insurance Demand: Evidence from Slovak Republic

Nikola Šimková: Online Dispute Resolution: Suggestions for Future Research in the Context of B2B E-commerce

Peter Tóth, Vladimír Gazda, Juraj Gazda, Peter Drotár: On the taxation of real-time spectrum secondary markets in cognitive radio networks

(chair: Vladimír Gazda)

Stream B (room: Yasmin II.)

Business Economics and Finance

Michaela Bednárová and Enrique Bonsón: Online Sustainability Reporting: The Use of YouTube in Western European Municipalities

Jan Macháč and Marek Hekrl: Methodological challenges in the application of the principle of proportionality in water management

Michal Kvasnička, Ondřej Krčál and Rostislav Staněk: Local price competition: Evidence from the Czech retail gasoline market

Jan Hanousek, Anastasiya Shamshur and Jiří Trešl: Bribery, CEO, Ownership and Firm Efficiency

Tomáš Křehlík and Jozef Baruník: Measuring the frequency dynamics of financial and macroeconomic connectedness

(chair: Jozef Baruník)

Stream C (room: Yasmin III.)

Labor

Brian Fabo and Martin Kahanec: Impact of working students on the labour market in the context of tertiary education massification

Anita Halász: Early education: an equalizing policy, prone to Matthew effects? A cross-country analysis

Miriama Vašková and Paula Puškárová: Income inequality and economic growth in crisis times: inequality spillovers under focus

Martin Guzi and Štěpán Mikula: International migration and well-being

(chair: Martin Guzi)

17:30 – 19:00 **General Membership Meeting of the SEA (room: Yasmin I.)**

19:30 – 22:30 Farewell drink (GOLDEN ROYAL Boutique hotel & SPA)
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22:30 White night in Košice with a guide

Guidelines for presenters: Please bring your presentation on a USB memory stick and upload it prior to the beginning of your session. All presentations in parallel sessions are allocated 20 minutes (including discussion). The last speaker in each session is the session chair. The chair is asked to enforce time limits as it will allow participants to effectively switch between sessions.