

The 1st Naples School of Economics and Finance

PhD and Post-Doctoral Workshop

Thursday, 22 September 2022

8.30 - 9.00 Registration

9.00 - 9.15 Welcome Speech

9.30 - 11.00 Parallel Session I

Session 1 - Theory 1

Chair: **Alvaro Delgado Vega** (Universidad Carlos III)

Gerard Maideu Morera (Toulouse School of Economics) *Firm Size and Compensation Dynamics with Insurance and Persistent Private Information*

Discussant: **Matteo Broso** (Collegio Carlo Alberto)

Matteo Broso (Collegio Carlo Alberto) *Mixed Duopoly under Product Differentiation and Political Connections*

Discussant: **Alvaro Delgado Vega** (Universidad Carlos III)

Alvaro Delgado Vega (Universidad Carlos III) *Which Side Are You On? Interest Groups and Relational Contracts*

Discussant: **Gerard Maideu Morera** (Toulouse School of Economics)

Session 2 - Applied 1

Chair: **Antonia Pacelli** (University of Naples Federico II)

Alessandra Drigo (University Ca' Foscari Venezia) *The effect of the China trade shock and increased trade relations with emerging economies on PM2.5, PM10, and CO2 emissions from the Italian manufacturing sector*

Discussant: **Matilde Faralli** (Imperial College London)

Matilde Faralli (Imperial College London) *What Drives Beliefs about Climate Risks? Evidence from Financial Analysts*

Discussant: **Till Köveker** (DIW Berlin)

Till Köveker (DIW Berlin) *Carbon border adjustment mechanisms and free allocation under uncertainty about carbon leakage*

Discussant: **Alessandra Drigo** (University Ca' Foscari Venezia)

Matilde Faralli (Imperial College London) *What Drives Beliefs about Climate Risks? Evidence from Financial Analysts*

Discussant: **Till Köveker** (DIW Berlin)

11.00 - 11.30 coffee break

11.30 - 13.00 Parallel Session II

Session 3 - Macro 1

Chair: **Carmine Russo** (University of Naples Federico II)

Filippo Pallotti (University College London) *Winners and losers from unexpected inflation*

Discussant: **Marcelo Sena** (Stanford University)

Lukas Hack (University of Mannheim) *Systematic Monetary Policy and the Effects of Government Spending*

Discussant: **Filippo Pallotti** (University College London)

Marcelo Sena (Stanford University) *Term structure of dividends: what can we learn about monetary policy?*

Discussant: **Lukas Hack** (University of Mannheim)

Session 4 - Applied 2

Chair: **Simone Chinetti** (University of Salerno)

Matthew McKernan (Oxford University) *Revisiting Labour Market Policy in Recessions*

Discussant: **Simone Chinetti** (University of Salerno)

Thomas Walsh (European University Institute) *Job Search and the Threat of Unemployment Benefit Sanctions*

Discussant: **Matthew McKernan** (Oxford University)

Simone Chinetti (University of Salerno) *Late-in-life investments in human capital. Evidence from the (unintended) effects of a pension reform*

Discussant: **Thomas Walsh** (European University Institute)

13.00 - 14.15 lunch

14.15 - 15.45 Keynote: **Prof. Luigi Guiso** (Einaudi Institute for Economics and Finance) *The Risk Premium and Portfolio Allocation: Evidence from Differential Wealth*

Taxation

15.45 - 16.15 coffee break

16.15 - 17.45 Parallel Session III

Session 5 - Finance 1

Chair: **Emmanuel Caiazzo** (University of Naples Federico II)

Diego Bohorquez (Universitat Pompeu Fabra) *The Dollar and Global Financial Collapse*

Discussant: **Marina Isabel Sanchez Villar** (European University Institute)

Marina Isabel Sanchez Villar (European University Institute) *Technology and Credit Market Information Asymmetries*

Discussant: **Emmanuel Caiazzo** (University of Naples Federico II)

Emmanuel Caiazzo (University of Naples Federico II) *Bank diversity and financial contagion*

Discussant: **Diego Bohorquez** (Universitat Pompeu Fabra)

Session 6 - Applied 3

Chair: **Corinna De Leo** (University of Naples Federico II)

Alice Dominici (European University Institute) *Executive Gender Quotas and Social Services: Evidence from Italy*

Discussant: **Enrico Rubolino** (University of Lausanne)

Timo Freyer (University of Bonn) *Inherited Inequality and the Dilemma of Meritocracy*

Discussant: **Alice Dominici** (European University Institute)

Enrico Rubolino (University of Lausanne) *The cost of gender identity norms: evidence from a Spouse Tax Credit*

Discussant: **Timo Freyer** (University of Bonn)

Friday, 23 September 2022

9.30 - 11.00 Parallel Session I

Session 7 - Macro 2

Chair: **Luca Denis Nota** (University of Naples Federico II)

Richard Morgane (University College London) *Durable Consumption during the Great Recession: the Role of Exante Heterogeneity*

Discussant: **Akhilesh Verma** (Trinity College)

Julien Acalin (Johns Hopkins University) *Global Banks' Leverage and its Macroeconomic Effects*

Discussant: **Richard Morgane** (University College London)

Akhilesh Verma (Trinity College) *Spillovers of Policy Uncertainty Shocks on Bank Lending: Does It Matter More During Recession?*

Discussant: **Julien Acalin** (Johns Hopkins University)

Session 8 - Applied 4

Chair: **Marta Cota** (CERGE-EI)

Enrico Miglino (University College London) *Parliamentary pensions and government stability. Can economic incentives 'transform' MPs' votes?*

Discussant: **Marta Cota** (CERGE-EI)

Giulia Briselli (Collegio Carlo Alberto) *One bed, two dreams: female migration, conservative norms, and foreign brides in South Korea*

Discussant: **Enrico Miglino** (University College London)

Marta Cota (CERGE-EI) *Search and Skills in the Mortgage Market*

Discussant: **Giulia Briselli** (Collegio Carlo Alberto)

11.00 - 11.30 coffee break

11.30 - 13.00 Parallel Session II

Session 9 - Theory 2

Chair: **Silvio Sorbera** (University of Bonn)

Giacomo Rubbini (Brown University) *On Necessary Conditions for Implementation of Functions, without Rational Expectations*

Discussant: **Silvio Sorbera** (University of Bonn)

Enrico Mattia Salonia (Toulouse School of Economics) *A Foundation for Universalisation in Games*

Discussant: **Giacomo Rubbini** (Brown University)

Silvio Sorbera (University of Bonn) *Simultaneous Bidding in Second-Price Auctions*

Discussant: **Enrico Mattia Salonia** (Toulouse School of Economics)

Session 10 - Applied 5

Chair: **Carla Ronza** (University of Naples Federico II)

Pietro Panizza (European University Institute) *The effects of term limits, tenure, and selection on public policy: Evidence from Italy*

Discussant: **Federico Trombetta** (Cattolica University)

Giovanni Righetto (University of Bologna) *Political power and polarization: theory and evidence from Italy*

Discussant: **Pietro Panizza** (European University Institute)

Federico Trombetta (Cattolica University) *Fiscal Rules and the selection of politicians: theory and evidence from Italy*

Discussant: **Giovanni Righetto** (University of Bologna)

13.00 - 14.15 lunch

14.15 - 15.45 Keynote: **Prof. Alberto Bisin** (New York University) *Marriage, Fertility, and Cultural Integration in Italy* (joint with Giulia Tura)

15.45 - 16.15 coffee break

16.15 - 17.45 Parallel Session III

Session 11 - Finance 2

Chair: **Elham Daadmeh** (University of Naples Federico II)

Keling Zheng (The University of British Columbia) *Lending by Servicing: How shadow banks dampen monetary policy transmission*

Discussant: **Leandro Gomes** (Yale SOM)

Leandro Gomes (Yale SOM) *Macro-based factors from the cross-section of currency returns*

Discussant: **Elham Daadmeh** (University of Naples Federico II)

Elham Daadmeh (University of Naples Federico II) *Resilience and implied discount rates*

Discussant: **Keling Zheng** (The University of British Columbia)

Session 12 - Applied 6

Chair: **Collaro Michela** (University of Naples Federico II)

Eleonora Alabrese (University of Warwick) *Bad science: Retractions, Citations, and Media Coverage*

Discussant: **Adriano De Falco** (European University Institute)

Adriano De Falco (European University Institute) *Sibship Size and Leaving the Parental Home*

Discussant: **Michela Collaro** (University of Naples Federico II)

Michela Collaro (University of Naples Federico II) *Measuring Access and Inequality of Access to Health Care: a Policy-Oriented Decomposition*

Discussant: **Eleonora Alabrese** (University of Warwick)