



**PROGRAMME OF THE VIII. BIENNIAL CONFERENCE,
CZECH ECONOMIC SOCIETY, 29TH NOVEMBER 2014**

**UNIVERSITY OF ECONOMICS,
W. CHURCHILL SQUARE NO. 4, PRAGUE-ŽIŽKOV**

More information on the web page: <http://www.cse.cz/>

8.00 – 8.55 Registration

9.00 – 9.15 *Opening Speeches*

President of the Czech Economic Society; Vice Rector of the University of Economics (university hall RB 101)

9.15 – 10.00 *Keynote Speech*

Fabrizio Coricelli, Paris School of Economics
Credit market imperfections and recoveries from financial crises
(university hall RB 101)

10.00 – 11.15 *Awards of the Czech Economic Society, Laureates' Speeches*

11.30 – 13.00 Lunch (Akademický klub, 3rd floor)

13.00 – 14.50 *Sessions A* (class-rooms, 9 sections, 3 speakers per session)

14.50 – 15.20 Coffee break (lobby)

15.20 – 17.10 *Sessions B* (class-rooms, 8 sections, 3 speakers per session)

17.10 – 18.00 Glass of wine (lobby)

Time limit for presenter is 20 minutes followed by 10 minutes for discussant and 5 minutes for general discussion. All rooms include equipment for PowerPoint presentation.

Jan Hanousek
Chair of the Program committee

Roman Horváth
President of the Czech Economic Society

Conference is supported by the Council of Scientific Societies of the Czech Republic



Rada vědeckých společností ČR

SECTIONS A - 13.00 - 14.50

Session 1 – Life cycle and Public economics

(Chair: Jan Fidrmuc) Room 114

- Ján Palguta Do Locally-Based Parties Matter for Public Spending? Regression Discontinuity Approach
(Discussant: Jan Fidrmuc)
- Jan Fidrmuc How Persistent is Social Capital?
(Discussant: Nikolas Mittag)
- Nikolas Mittag Using New Methods to Estimate Models with Large Sets of Fixed Effects to Analyze Life-Cycle Wage Dynamics In Germany
(Discussant: Ján Palguta)
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Session 2 – Banking and FDI

(Chair: Roman Horváth) Room 115

- Roman Horváth Peer Effects in Central Banking
(Discussant: Michael Moritz)
- Michael Moritz**,
Merlind Eisermann,
Bastian Stockinger German FDI and employment in the Czech Republic during the Great Recession: multinational resilience or dispensable jobs?
(Discussant: Michal Skořepa)
- Michal Skořepa Family matters: Concurrent capital buffers in a banking group
(Discussant: Roman Horváth)
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Session 3 – Environmental economics

(Chair: Petr Wawrosz) Room 116

- Petra Luňáčková**,
Jan Průša The Merit Order Effect of Photovoltaic Plants in the Czech Republic 2009-2013
(Discussant: Petr Wawrosz)
- Petr Wawrosz**,
Jiří Mihola Analysis of long-run GDP development in the USA, the EU15, China and the USSR with Russia
(Discussant: Jarmila Zimmermannová)
- Jarmila Zimmermannová**,
Petr Čermák The EU ETS – Tradable Allowances or a Hidden Taxation? An Evidence of CO₂ Emission Allowance's Behaviour in the Czech Republic in 2013
(Discussant: Petra Luňáčková)
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SECTIONS A - 13.00 - 14.50

Session 4 – Exchange rate

(Chair: Tomáš Holub) Room 203

- Andrej Drygalla Switching to Exchange Rate Flexibility? The Case of Central and Eastern European Inflation Targeters
(Discussant: Tomáš Holub)
- Tomáš Holub,**
Michal Franta,
Petr Král,
Ivana Kubicová,
Kateřina Šmídková,
Bořek Vašíček The Exchange Rate as an Instrument at Zero Interest Rates: The Case of the Czech Republic
(Discussant: Simona Malovaná)
- Simona Malovaná Foreign Exchange Interventions at the Zero Lower Bound in the Czech Economy: A DSGE Approach
(Discussant: Andrej Drygalla)
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Session 5 – Theory and gravity model

(Chair: Martin Gregor) Room 204

- Michal Paulus,**
Eva Michalíková Gravity model analysis: robust evidence from the Czech Republic and corruption matching
(Discussant: Martin Gregor)
- Martin Gregor Countervailing lobbying when money buys access: A general approach
(Discussant: Pavla Vozárová)
- Pavla Vozárová Multinational Customers - a Curse or a Blessing?
A Theoretical Model of Intra- and Inter-industry Impacts of FDI
(Discussant: Michal Paulus)
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Session 6 – Applied labor economics

(Chair: Petr Janský) Room 205

- Petr Janský,**
Klára Kalíšková,
Daniel Münich Why the Czech Republic has some of the world's lowest levels of relative poverty and inequality?
(Discussant: Bianka Mey)
- Bianka Mey,**
Marcus Dittrich Are people satisfied with their time use? Empirical evidence from German survey data
(Discussant: Daniel Münich)
- Daniel Münich,**
Miroslava Federičová The Impact of High-Stakes School-Admission Exams on Study Effort and Achievements: Quasi-experimental Evidence from Slovakia
(Discussant: Petr Janský)
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SECTIONS A - 13.00 - 14.50

Session 7 – Finance and Economic crisis

(Chair: Evžen Kočenda) Room 206

- Jan Babecký,**
Kamil Galuščák,
Lubomír Lízal
- Firm-Level Labour Demand: Adjustment in Non-Crisis Times and During the Crisis
(Discussant: Jaromír Baxa)
- Jaromír Baxa,**
Miroslav Plašil,
Bořek Vašíček
- Inflation and the Steeplechase Between Economic Activity Variables
(Discussant: Evžen Kočenda)
- Evžen Kočenda,**
Jan Novotný,
Jan Hanousek
- Price Jump and Stock Market Empirics during the Crisis
(Discussant: Jan Babecký)
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Session 8 – Institutions

(Chair: Kamil Galuščák) Room 207

- Kamil Galuščák,**
Gábor Kátay
- Labour Force Participation and Tax-Benefit Systems: A Cross-Country Comparative Perspective
(Discussant: Nataliia Ostapenko)
- Nataliia Ostapenko
- Institutional environment, economic growth and entrepreneurship development: investigation of the causal relationship in CIS countries
(Discussant: Pietro Andrea Podda)
- Pietro Andrea Podda,**
Eva Michalíková
- The impact of Institutional Distance on inward FDI stocks in the Czech Republic
(Discussant: Kamil Galuščák)
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Session 9 – Firm productivity and efficiency

(Chair: Jan Hanousek) Room 209

- Jan Hanousek,**
Evžen Kočenda,
Anastasiya Shamshur
- Corporate Efficiency in Europe
(Discussant: Zuzana Smeets Křístková)
- Zuzana Smeets
Křístková
- R&D expenditures, productivity and private returns on R&D – firm-level analysis of Czech manufacturing firms
(Discussant: Martin Siddiqui)
- Martin Siddiqui,**
Jarko Fidrmuc
- Institutions and Creative Destruction in CEECs: Determinants of Inefficient Use of Assets
(Discussant: Jan Hanousek)
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SECTIONS B - 15.20 - 17.10

Session 10 – Applied Finance

(Chair: Karel Janda) Room 114

- Karel Janda,**
Ladislav Kristoufek,
David Zilberman
Co-movements of Ethanol Related Prices: Evidence from Brazil and the USA
(Discussant: Anastasiya Shamshur)
- Anastasiya Shamshur,**
Jan Hanousek
M&A activity and firm capital structure changes
(Discussant: Jiří Trešl)
- Jiří Trešl,**
Paul Brockman,
Emre Unlu
Market Value of Smooth Dividends for Firms with High Agency Costs
(Discussant: Karel Janda)
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Session 11 – Economic Theory

(Chair: Milan Horniaček) Room 115

- Peter Katuščák,**
Philippe Jehiel,
Fabio Michelucciz
How to Boost Revenues in FPAs? The Magic of Disclosing only Winning bids from Past Auctions
(Discussant: Milan Horniaček)
- Milan Horniaček
Strong Nash General Equilibrium
(Discussant: Lubica Šimková)
- Lubica Šimková
Renegotiation-proof equilibrium with product innovation
(Discussant: Peter Katuščák)
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Session 12 – International trade and FDI

(Chair: Jarko Fidrmuc) Room 116

- Jarko Fidrmuc,**
Jan Fidrmuc
Foreign Languages and Trade
(Discussant: Vladimír Benáček)
- Vladimír Benáček,**
Eva Michalíková,
Michal Paulus
German International Trade: Interpreting Export Flows According to the Gravity Model
(Discussant: Kristina Chukavina)
- Kristina Chukavina,**
Oleg Mariev,
Igor Drapkin
The factors of FDI import and export in Russia: estimation results on the basis of gravity model
(Discussant: Jarko Fidrmuc)
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SECTIONS B - 15.20 - 17.10

Session 13 – Monetary economics

(Chair: Jan Libich) Room 203

- Aleš Maršál,**
Lorant Kaszab Fiscal Policy and Nominal Term Premium
(Discussant: Jan Libich)
- Jan Libich,**
Dat Thanh Nguyen Strategic Monetary-Fiscal Interactions in a Downturn
(Discussant: Petr Teplý)
- Petr Teplý,**
Hana Džmuráňová Interest rate risk management of savings accounts in the Czech
banking sector
(Discussant: Aleš Maršál)
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Session 14 – Human capital and R&D

(Chair: Tomáš Ratinger) Room 204

- Andrea Pataconi,**
Ashish Arora,
Sharon Belenzon Paying for the fruits but not for the tree? Evidence on the declining
value of scientific capabilities, 1985-2007
(Discussant: Tomáš Ratinger)
- Tomáš Ratinger,**
Zuzana Smeets-
Křístková Investment in Agricultural Research and its Reflection
in Improved Productivity: Case of the Czech Republic
(Discussant: Filip Pertold)
- Filip Pertold,**
Ján Palguta Corruption and Manipulation with Public Procurement:
Evidence from the Introduction of Discretionary Thresholds
(Discussant: Andrea Pataconi)
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Session 15 – Financial stability

(Chair: Petr Jakubík) Room 205

- Oleg Deev Banking Integration and Financial Stability in Europe:
A Cointegration-Based Network Analysis
(Discussant: Petr Jakubík)
- Petr Jakubík,**
Tomáš Slačák How to Measure Financial (In)Stability in Emerging Europe?
(Discussant: Dmytro Vikhrov)
- Dmytro Vikhrov Immigration Policy Index
(Discussant: Oleg Deev)
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SECTIONS B - 15.20 - 17.10

Session 16 – Credit and financial crisis

(Chair: Jakub Seidler) Room 206

Gabriela Kuvíková Credit rating prediction over the financial crisis
(*Discussant: Jakub Seidler*)

Jakub Seidler,
Miroslav Plašil,
Tomáš Konečný,
Petr Hlaváč In the quest of measuring financial cycle
(*Discussant: Gabriela Kuvíková*)

Session 17 – For High School Economics Teachers (in Czech)

(Chair: Daniel Münich) Room 209

Vladimír Pikora Stav domácí a světové ekonomiky a výhled na rok 2015

Daniel Münich Příklady aktuálních empirických výzkumů v oblasti ekonomie
školsství

Jaroslav Ambrož Informace o projektu ČSE pro školy: “Experti do škol”
