

SPRING MEETING OF YOUNG ECONOMISTS 2022

26th

Orléans



EAYE



BANQUE DE FRANCE
EUROSYSTÈME

SPRING MEETING OF YOUNG ECONOMISTS 2022

26th

CONFERENCE PROGRAM

19 May

20 May

21 May

08:30	Registration	Welcome	Welcome
09:00	Parallel Sessions 111 to 115	Kalina Manova Univ. College London	Parallel Sessions 311 to 315
10:30	Coffee Break		
10:45	Parallel Sessions 121 to 125	Parallel Sessions 221 to 225	Parallel Sessions 321 to 324
12:15	Lunch		
13:15	Parallel Sessions 131 to 135	Parallel Sessions 231 to 236	
14:45	Break		
15:00	Christian Brownlees Univ. Pompeu Fabra	Stéphane Bonhomme Univ. Chicago	
16:30	Coffee Break		
16:45	Parallel Sessions 141 to 147	Parallel Sessions 241 to 245	
18:00	Cocktail	Gala Dinner Best Paper Award	

111. Macro & Monetary - Room 1

Central bank digital currency and quantitative easing.
Martina Fraschini, University of Lausanne

Communication at the zero lower bound: The case for forward guidance.
Viktor Marinkov, University of Oxford

The payday loan puzzle: A credit scoring explanation.
Tsung-Hsien Li, University of Mannheim

112. Development - Room 2

Impact of oil price and oil production on inflation in the CEMAC.
Edouard Mien, Université Clermont-Auvergne

Special Economic Zones and economic development: Evidence from Indian municipalities.
Johannes Gallé, Ruhr University Bochum

Ripe for contracts? Avocado contract farming in Kenya improves agricultural investments, knowledge and prices. **Philipp Kollenda**, Vrije Universiteit Amsterdam, Tinbergen Institute

113. Uncertainty & Regret - Room 3

Behavior under uncertainty in statistical decision problems.
Bruno Furtado, Columbia University

Regret and asset pricing.
Jorgo T.G. Goossens, Tilburg University

Identification of non-rational risk shocks.
Maximilian Boeck, Vienna School of International Studies

114. Church & Politics - Room 4

The reversal of the mission: How do religious leaders influence sociopolitical attitudes?
Miguel Alquezar-Yus, European University Institute

For God, Tsar and Fatherland? The political influence of church.
Ekaterina Travova, CEPI, University of Copenhagen

The Medieval origins of Catholic political preferences.
Alice Dominici, European University Institute, The University of Florence, DISEI

115. Industrial Organisation - Room 5

Transportation costs and firm performance.
Joao Pereira dos Santos, Nova SBE, RWI - Leibniz Institute for Economic Research

Uniform vs competing standards: A structural analysis of the U.S. wireless telecommunications industry.
Michela Bonani, Tilburg University

Growth and the firm-size distribution over the long-run: Evidence from Indonesia.
Oscar Fentanes, Toulouse School of Economics

121. HANK Models - Room 1

Unconventional fiscal policy in HANK.

Hannah Seidl, DIW Berlin

A behavioral heterogeneous agent New Keynesian model.

Fabian Seyrich, BSE Berlin, DIW Berlin, FU Berlin

Sticky information, heterogeneity, and aggregate demand.

Pascal Meichtry, University of Lausanne

122. Migration & Labor - Room 2

Cousins from overseas: The labour market impact of half a million Portuguese repatriates.

Joao Pereira dos Santos, Nova SBE, RWI - Leibniz Institute for Economic Research

Refugee migration and its impact on incumbent workers.

Katia Gallegos Torres, ZEW – Leibniz Centre for European Economic Research

Workplace segregation and the labour market performance of immigrants.

Sébastien Willis, Uppsala University

123. Mechanism Design - Room 3

Mechanisms without transfers for fully biased agents.

Alexander Winter, University of Bonn

Allocation with correlated information: Too good to be true.

Deniz Kattwinkel, University College London

Should the timing of inspections be predictable?

Jan Knoepfle, Aalto University School of Business

124. Health Economics - Room 4

Time constraints and productivity in health care.

Miguel Alquezar Yus, European University Institute

French physicians' responses to overbilling restrictions.

Aimée Kingsada, Université Paris-Dauphine, PSL

Indirect and strategic impact of the AMNOG reform in Germany.

Giovanni Righetti, University of Verona

125. Consumer Search - Room 5

Competitive price discrimination, imperfect information, and consumer search.

Carl-Christian Groh, University of Mannheim [cancelled]

Ratings and reciprocity.

Robin Ng, Université Catholique de Louvain

Price setting before and during the pandemic: Evidence from Swiss consumer prices.

Pascal Seiler, ETH Zurich

131. International Macro & Finance - Room 1

Internal capital markets of multinationals: Efficiency and real profit shifting under limited centralisation. **Anna Abate Bessomo**, European University Institute

Firm heterogeneity and the capital market.
Tobias König, University of Bonn

Global portfolio investment network and currency risk premia.
Jantke de Boer, TU Dresden

132. Econometrics - Room 2

Robust and efficient inference for non-regular semiparametric models.
Adam Lee, Universitat Pompeu Fabra

Identifying heterogeneous bank responses to US monetary policy shocks.
Mauricio Salgado Moreno, Humboldt-Universität zu Berlin

Reordering variables in VARs with stochastic volatility: Implications for forecasting and structural analysis.
Florens Odendahl, Banco de España

133. Financial Markets - Room 3

Short-term trading, price informativeness and herding in financial markets.
Barna Szabo, Universitat Pompeu Fabra

Inattentive price discovery in ETFs.
Sergei Mikhailishchev, CERGE-EI

How different are ESG Mutual Funds? Evidence and implications.
Camille Baily, University of Namur

134. Political Parties - Room 4

Dead watchdogs don't bark: The impact of the decline of local news on decentralization, talent discovery and party structure. **Jori Korpershoek**, Erasmus University Rotterdam

Competition and electoral convergence between politicians and parties.
Marco Frank, University of Bayreuth

The effects of economic shocks on new party emergence and changes in voting patterns.
Teresa Esteban-Casanelles, University of California, Berkeley

135. Labor & Search - Room 5

Public employment agency reform, matching efficiency, and German unemployment.
Timmo Sauerbier, Friedrich-Alexander University Erlangen-Nürnberg

A structural job search model with voluntary unemployment insurance.
Malthe Elholm, Aarhus University

Joint search over the life cycle.
Philipp Gruebener, Goethe University Frankfurt

19
May
15:00
16:20

**KEYNOTE
LECTURE**

Auditorium
Cantillon

Christian Brownlees

Universitat Pompeu Fabra
<http://www.econ.upf.edu/~cbrownlees/>

**Performance of Empirical Risk Minimization
For Principal Component Regression with Dependent Data**



141. Macro & Climate Change - Room 1

Energy transition metals: Bottleneck for net-zero emissions?
Lukas Boer, DIW Berlin, Humboldt-University

Climate change-related regulatory risks and bank lending.
Isabella Müller, Halle Institute for Economic Research

142. Supply Chains - Room 2

The effect of corporate subsidies along value chains.
Elisa Navarra, ECARES, Université libre de Bruxelles

Linkages with multinationals: The effects on domestic firms' exports.
Ignacio Marra de Artinano, ECARES, Université Libre de Bruxelles

143. Accountability in Politics - Room 3

Do conservative central bankers weaken the chances of conservative politicians?
Hugo Oriola, Université d'Orléans, LEO

Don't blame me! Electoral response and politicians' ability when uncontrollable events occur.
Iacopo Monterosa, Collegio Carlo Alberto

144. Gender & Intra-Household Economics - Room 4

Sharing norm, household efficiency and female demand for agency in the Philippines.
Clarice Manuel, Université de Namur

The gender pay gap and household specialisation.
Luisa Hammer, Free University Berlin

145. Environmental & Experimental - Room 5

Pro-environmental behavior as a means of self-signaling: Theory and evidence.
Daniela Flörchinger, RWI - Leibniz Institute for Economic Research

Can loss aversion explain the energy efficiency gap? A stated choice experiment.
Thilo K.G. Haverkamp, University of Kassel

146. Expectations & Learning in Macro - Room 6

Monetary policy expectation errors.
Sigurd Anders Steffensen, Danmarks Nationalbank

Consumer memory, inflation expectations and the interpretation of shocks.
Gabriel Züllig, Swiss National Bank

147. Digital Economy - Room 7

Sponsored search and market power.
Akhil Ilango, Universitat Pompeu Fabra

Antitrust policy and innovation.
Giovanni Morzenti, Bocconi University

19

May

18:30

22:00

COCKTAIL

Hôtel Groslot



One of the oldest monument in Orleans, its construction dating back to XVIIth century. Many famous historical figures have stayed in the hotel, including Marie Stuart, the duc de Guise, Coligny, Henri III, Henri IV, and François II who died there.

The Hôtel Groslot is located in front of the city hall, place de l'Étape.
It is a 5 min walk from place du Martroi (tram A stop République) going through rue d'Escures.
It is also at 5 min walk from place du Général de Gaulle (tram A stop Général de Gaulle) going through rue Jeanne d'Arc, a pleasant street with a beautiful view on the Cathedral.



KEYNOTE LECTURE

20
May
09:00
10:20

Auditorium
Cantillon

Kalina Manova

University College London
<https://www.kalinamanova.com/>

**Firm Heterogeneity and Imperfect Competition
in Global Production Networks**



221. Competition & Macro - Room 1

Heterogeneous markups cyclicality and monetary policy.

Daniila Smirnov, Universitat Pompeu Fabra

Microfinance, competition and growth.

El Moctar Laghlal, Université d'Orléans, LEO

Sectoral volatility and the investment channel of monetary policy.

Thomas Walsh, European University Institute

222. Migration & Identity - Room 2

Labor market competition and the assimilation of immigrants.

Christoph Albert, Collegio Carlo Alberto

Belonging or estrangement – The European refugee crisis and its effects on immigrant identity.

Christopher Prömel, John F. Kennedy Institute, Free University Berlin

The political legacy of forced migration: Evidence from the repatriation of the French from Algeria. **Camille Remigereau**, Humboldt-Universität zu Berlin

223. Dynamic Games - Room 3

The dynamics of social instability.

Duarte Goncalves, University College London

Competition and errors in breaking news.

Sara Shahanaghi, Columbia University

Dynamic monitoring design.

Yu Fu Wong, Columbia University

224. International Economics - Room 4

Place-based policies and agglomeration economies: Firm-level evidence from Special Economic Zones in India. **Alina Mulyukova**, Kiel Institute for the World Economy

Real iceberg transport costs: The distance effect of the North Atlantic iceberg drift on trade.

Christian Düben, Hamburg University

Invest in friends or foreigners? The role of social connectedness in foreign direct investment.

Felix Dornseifer, TU Dortmund University

225. Labor & Education - Room 5

Offshoring, reskilling and the role of occupational task content.

Giuseppe Pulito, Aarhus University

Lights and shadows of employer concentration: On-the-job training and wages.

Alberto Marcato, Bocconi University

Skill mobility over the business cycle.

Mariia Bondar, Goethe University Frankfurt

231. Inequality - Room 1

Affirmative action and demand for schooling: Evidence from nationwide policies.
Ursula Mello, Institute for Economic Analysis, Barcelona School of Economics

Who feels poor? Transitions into poverty and subjective well-being.
Eleonore T. Richard, Paris School of Economics, EHES

Agricultural land use, inheritance customs and gender norms.
Karolin Süß, University of Duisburg-Essen

232. Media - Room 2

Can media pluralism be harmful to news quality?
Federico Innocenti, University of Mannheim

4 things nobody tells you about online news.
Melika Liporace, Bocconi University

Debunking "fake news" on social media: Short- and longer-term effects of fact checking and media literacy interventions. **Lara Marie Müller**, University of Cologne

233. Finance - Room 3

How elusive trend estimates compromise current rule-based countercyclical capital cuffer (CCyB) decision making. **Josefine Quast**, Deutsche Bundesbank, University of Wuerzburg

Households' financial decisions and inflation experiences in the euro area.
Josefina Cenzon, Universitat Pompeu Fabra

Bitcoin blackout: Proof-of-work and the centralization of mining.
Yanghua Shi, University of Mannheim

234. Innovation - Room 4

The role of 'research' and 'development' in technology upgrading of a firm.
Ilya Manuylov, Aarhus University

Matching on the global inventor firm labor market.
Richard Braeuer, Halle Institute for Economic Research

A tale of two cities: Communication, innovation, and divergence.
Alessandro Spiganti, Ca' Foscari University of Venice

235. Discrete Choice - Room 5

Nonparametric welfare analysis for discrete choice: Levels and differences of individual and social welfare.
Sebastiaan Maes, KU Leuven

Consideration sets on the marriage market.
Wietse Leleu, KU Leuven

Networks in the board of directors : A choice set consideration approach.
Basile Dubois, Toulouse School of Economics

236. Economic History - Room 6

Beasts of burden, trade, and hierarchy: The long shadow of domestication.
Andreas Link, University of Erlangen-Nuremberg

State intervention, education supply and economic growth in nineteenth-century France.
Adrien Montalbo, IESEG School of Management

The big sell: Privatizing East Germany's economy.
Moritz Lubczyk, ZEW – Leibniz Centre for European Economic Research

20
May
15:00
16:20

**KEYNOTE
LECTURE**

Auditorium
Cantillon

Stéphane Bonhomme

University of Chicago

<https://sites.google.com/site/stephanebonhommeresearch/>

**Estimating Individual Responses when
Tomorrow Matters**



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241. Labor & Gender - Room 1

It's a man's world: culture of abuse, #MeToo and worker flows.
Caroline Coly, Boconi University

Gender gaps and the role of female bosses: Evidence from matched employer-employee administrative data. **Estefanía Galván**, Universidad de la República

242. Theoretical IO - Room 2

Optimal bilateral trade with interdependent values.
Teemu Pekkari, Helsinki Graduate School of Economics

Dating platforms: The case of fake profiles.
Jana Gieselmann, Heinrich-Heine University Duesseldorf

243. Family Economics - Room 3

Not the right time for children: Unemployment, fertility, and abortion.
Flavia Cavallini, European University Institute

Age-specific effects of early daycare on children's health.
Mara Barschke, DIW Berlin

244. International Networks - Room 4

The creation and diffusion of knowledge: Evidence from the jet age.
Fernando Stipanovic, Toulouse School of Economics

Export entry and network interactions – Evidence from the Belgian production network.
Philipp Ludwig, KU Leuven

245. Discrimination - Room 5

Stereotypical selection.
Martina Zanella, London School of Economics and Political Science

The state of hiring discrimination: A meta-analysis of (almost) all recent correspondence experiments.
Louis Lippens, Ghent University

20
May
18:00
23:30

GALA
DINNER

Château la Ferté Saint-Aubin



The castle, surrounded by a moat, is made up of the small castle built between 1590 and 1620 and of the large castle and its two pavilions which frame the entrance, dating from the 17th century. The 40-hectare park was laid out as a French garden in the 1630s and then modified into a landscaped park in 1822.

A shuttle service to get to the Château la Ferté Saint-Aubin is proposed to all registered participants who attend the Gala Dinner. It is free of charge. The shuttle will leave from the **Faculty of Law, Economics and Business** at **18:00**. For the return trip, a first stop will be at the Faculty of **Law, Economics and Business**. A second stop will be at the **Orléans Theater**, 10 minutes walk from the cathedral.



311. Macro Labor - Room 1

Student debt and entrepreneurship in the US.
Marta Morazzoni, Universitat Pompeu Fabra

Optimal progressive pension systems in a life-cycle model with heterogeneity in job stability.
Leanne Nam, University of Bonn

Entrepreneurship over the life-cycle: The role of human versus financial capital accumulation.
Leonardo Indraccolo, European University Institute

312. Migration Decisions - Room 2

Permanent guests: Self selection and economic returns for Turkish migration to Europe.
Fatma Selcen Palut, Erasmus Universiteit Rotterdam

The effect of studying with international peers on the work location.
Mirjam Bächli, University of Lausanne

Migration aspirations and intentions.
Ann-Marie Sommerfeld, University of Goettingen

313. Labor & Taxes- Room 3

Estimating labour supply responses to tax rate changes in Denmark.
Hans Sigaard, Aarhus University

Income taxation and job creation.
Johanna Röhrs, University of Regensburg

Progressive pensions as an incentive for labor force participation.
Veronika Poeschel, University of Regensburg

314. Mobility & Beliefs - Room 4

Couples, careers, and spatial mobility.
Lea Nassal, University of Duisburg-Essen

Biased beliefs about immigration and economic concerns.
Patrick Bareinz, University of Jena

Social mobility with subjective beliefs: The effect of neighborhoods on parental investment.
Suzanne Bellue, University of Mannheim

315. Procurement - Room 5

The impact of set-asides on government procurement.
Matilde Cappelletti, University of Mannheim, ZEW – Leibniz Centre for European Economic Research

Centralized procurement and delivery times: Evidence from a natural experiment in Italy.
Adriano De Leverano, ZEW – Leibniz Centre for European Economic Research

Procuring survival.
Matilde Cappelletti, University of Mannheim, ZEW – Leibniz Centre for European Economic Research

21
May
10:45
11:45

321. Networks - Room 1

Minimally farsighted unstable networks.

Pierre P. de Callatay, Université Catholique de Louvain, CORE

Network perception in network games.

Sofía Ruiz Palazuelos, Aix-Marseille School of Economics

322. Unions, Bargaining & Wages - Room 2

Wage spillovers, employment flows and labor market frictions: Evidence from sectoral minimum wages in Germany. **Gökay Demir**, RWI - Leibniz Institute for Economic Research

Management opposition, strikes and union threat.

Patrick Nüß, Kiel University

323. Gender Pay Gap - Room 3

Gender differences in early occupational choices: Evidence from medical specialty selection.

Agnès Charpin, Université Libre de Bruxelles

Wage transparency and the gender pay gap: Evidence from the lab and the field.

Huaiping Yuan, University of Amsterdam

324. Economic Consequences of Pollution - Room 4

Plastic waste imports and air pollution: Empirical evidence from China.

Feicheng Wang, University of Goettingen

Evaluation of railroad noise – The proximity to railroads and its effect on house prices.

Patrick Thiel, RWI - Leibniz Institute for Economic Research

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Rules

The last speaker chairs his/her session

Please start/end in time

25 minutes for presentation - 5 minutes Q&A

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Sully building
Univ. Orléans



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ANR
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BANQUE DE FRANCE
EUROSISTÈME

Region
Centre-Val de Loire

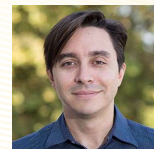
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d'Economie d'Orléans



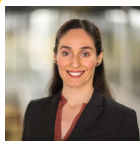
Keynotes



Stéphane Bonhomme
Univ. Chicago



Christian Brownlees
Univ. Pompeu Fabra



Kalina Manova
Univ. College London

- Adam Lee**, Universitat Pompeu Fabra
Adriano De Leverano, ZEW – Leibniz Centre for European Economic Research
Adrien Montalbo, IESEG School of Management
Agnès Charpin, Université Libre de Bruxelles
Aimée Kingsada, Université Paris-Dauphine, PSL
Akhiil Ilango, Universitat Pompeu Fabra
Alberto Marcatò, Bocconi University
Alessandro Spiganfi, Ca' Foscari University of Venice
Alexander Winter, University of Bonn
Alice Dominici, European University Institute, The University of Florence, DISEI
Alina Mulyukova, Kiel Institute for the World Economy
Andreas Link, University of Erlangen-Nuremberg
Anna Abate Bessomo, European University Institute
Anna Ignatenko, LMU Munich
Anna Maria Koukal, University of Fribourg, co-President EAYE
Ann-Marie Sommerfeld, University of Goettingen
Anthony Paris, Université d'Orléans, LEO
Barna Szabo, Universitat Pompeu Fabra
Basile Dubois, Toulouse School of Economics
Bruno Furtado, Columbia University
Camille Bailly, University of Namur
Camille Remigereau, Humboldt-Universität zu Berlin
Carl-Christian Groh, University of Mannheim
Caroline Coly, Bocconi University
Chrispother Prömel, John F. Kennedy Institute, Free University Berlin
Christian Brownlees, Universitat Pompeu Fabra
Christian Düben, Hamburg University
Christoph Albert, Collegio Carlo Alberto, co-President EAYE
Clarice Manuel, Université de Namur
Daniela Flörchinger, RWI - Leibniz Institute for Economic Research
Danila Smirnov, Universitat Pompeu Fabra
Daria Onorì, Université d'Orléans, LEO
Denisa Banulescu Radu, Université d'Orléans, LEO
Deniz Kattwinkel, University College London
Duarte Goncalves, University College London
Edouard Mien, Université Clermont-Auvergne
Ekaterina Travova, CEBI, University of Copenhagen
El Moctar Laghhal, Université d'Orléans, LEO
Eleonore Richard, Paris School of Economics, EHESS
Elisa Navarra, ECARES, Université Libre de Bruxelles
Estefania Galvan, Universidad de la República
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Flavia Cavallini, European University Institute
Florens Odendahl, Banco de España
Gabriel Züllig, Swiss National Bank
Gilles de Truchis, Université d'Orléans, LEO
Giovanni Morzenti, Bocconi University
Giovanni Righetti, University of Verona
Giuseppe Pullito, Aarhus University
Gökay Demir, RWI - Leibniz Institute for Economic Research
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Huaiping Yuan, University of Amsterdam
Hugo Oriola, Université d'Orléans, LEO
Iacopo Monterosa, Collegio Carlo Alberto
Ignacio Marra de Arinano, Université Libre de Bruxelles
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Inna Tsenner, University of Balearic Islands
Isabella Mueller, Halle Institute for Economic Research
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Katia Gallegos Torres, ZEW – Leibniz Centre for European Economic Research
Lara Müller, University of Cologne
Lea Nassal, University of Duisburg-Essen
Leanne Nam, University of Bonn
Lena Hassani Nezhad, Royal Holloway, University of London
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Mara Barschkett, DIW Berlin
Marco Frank, University of Bayreuth
Maria Bondar, Goethe University Frankfurt
Maria Morazzoni, Universitat Pompeu Fabra
Martina Fracchini, University of Lausanne
Martina Zanella, London School of Economics and Political Science
Mathieu Picault, Université d'Orléans, LEO
Matilde Cappelletti, University of Mannheim, ZEW
Mauricio Salgado Moreno, Humboldt-Universität zu Berlin
Maximilian Boeck, Vienna School of International Studies
Melika Liporace, Bocconi University
Michela Bonani, Tilburg University
Miguel Alaquezar-Yus, European University Institute
Mikhail Freer, University of Essex
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Moritz Lubczyk, ZEW – Leibniz Centre for European Economic Research
Oscar Fontanes, Toulouse School of Economics
Pascal Meichtry, University of Lausanne
Pascal Sellaer, ETH Zurich
Patrick Bareinz, University of Jena
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Philipp Gruebener, Goethe University Frankfurt
Philipp Kollenda, Vrije Universiteit Amsterdam, Tinbergen Institute
Philipp Ludwig, KU Leuven
Pierre de Callatay, Université Catholique de Louvain, CORE
Richard Braeuer, Halle Institute for Economic Research
Robin Ng, Université Catholique de Louvain
Sara Shahanaghi, Columbia University
Sebastian Maes, KU Leuven
Sébastien Willis, Uppsala University
Sergei Mikhailishchev, CERGE-EI
Sigurd Steffensen, Danmarks Nationalbank
Sofia Ruiz Palazuelos, Aix-Marseille School of Economics
Stéphane Bonhomme, University of Chicago
Suzanne Bellue, University of Mannheim
Teemu Pekkarinen, Helsinki Graduate School of Economics
Teresa Esteban-Casanelles, University of California, Berkeley
Thais Nunez-Rocha, Université d'Orléans, LEO
Thilo K.G. Haverkamp, University of Kassel
Thomas Walsh, European University Institute
Timo Sauerbier, Friedrich-Alexander University Erlangen-Nürnberg
Tobias König, University of Bonn
Tsung-Hsien Li, University of Mannheim
Ursula Mello, Institute for Economic Analysis, Barcelona School of Economics
Vera Eichenauer, ETH Zurich
Veronika Poeschel, University of Regensburg
Viktor Marinkov, University of Oxford
Wietse Leleu, KU Leuven
Yanghua Shi, University of Mannheim
Yu Fu Wong, Columbia University