



Program ERMAS 2015

Structura detaliată

Versiune *preliminară* la data de 8 iunie 2015, versiunea inițială la data de 8 mai 2015

Disponibilă on-line la <http://www.econ.ubbcluj.ro/ermas2015> (.../en/) și <http://www.econacademia.net/ermas2015.html>

Marti, 28 iulie 2015 (o zi înainte de startul conferinței)

10:00 – 13:00: *Curs intensiv având drept tematică - Game Theory*

15:00 – 18:00: *Curs intensiv având drept tematică - Game Theory*

Profesor Mihai Manea, MIT

Miercuri, 29 iulie 2015

08.30-10.30: Înregistrarea participanților (Campus FSEGA)

10.30-12.15: Ceremonia de deschidere.

Sesiune plenară: Keynote Lawrence J. Christiano (Northwestern University)

“Unemployment and business cycles”

12:15-13.15: Prânz (oferit de organizatori tuturor prezentatorilor invitați sau contributory, respectiv invitaților speciali)

13.15-14.45: Sesiuni paralele





Sesiune A1: Macroeconomics and Finance 1 (Chair sesiune: TBA)

- **Cosmin Iluț (Duke University, US):** “Learning, confidence and business cycles” (with Hikaru Saijo)
- **Joao Madeira (University of York, UK):** “The effect of FOMC dissent on financial markets” (with Carlos Madeira)
- **Mihai Copaciu (National Bank of Romania, RO):** “R.E.M. 2.0 An estimated DSGE model for Romania” (with Valeriu Nalban and Cristian Bulete)

Sesiune A2: Labour Markets (Chair sesiune: TBA)

- **Sebastian Buhai (Swedish Institute for Social Research - Stockholm University, and Aarhus University, SE):** “Job hazard premia and worker risk profiles” (with Elena Cottini)
- **Miana Pleșca (University of Guelph, CA):** “Women's higher returns to post-secondary education: increased productivity or longer hours worked?” (with Vincenzo Caponi)
- **Ștefania Simion (Queen Mary University of London, UK):** “Demographic bulges and labour market outcomes”

14.45-15.00: Pauză de cafea

15.00-16.30: Sesiuni paralele

Sesiune B1: Econometrics 1 (Chair sesiune: TBA)

- **Zsolt Sandor (Sapientia University, RO):** “Semiparametric maximum likelihood estimation of differentiated product demand systems”
- **Adriana Cornea Madeira (University of York, UK):** “The explicit formula for the Hodrick-Prescott Filter”
- **Andreea Enache (Paris School of Economics, FR):** “Identification and estimation in a third-price auction model” (with Jean-Pierre Florens)

Sesiune B2: Political Economics (Chair sesiune: TBA)

- **Răzvan Vlaicu (University of Maryland and Northwestern University/Kellogg School of Management, US):** “A structural model of electoral accountability” (with Boragan Aruoba and Allan Drazen)
- **Oana Borcan (University of Gothenburg, SE):** “The benefits of local party alignment in national elections: a regression discontinuity approach”
- **Octavian Strîmbu (University of Ottawa, CA):** “Does transparency reduce political corruption?” (with Patrick Gonzalez)



16.30-16.45: Pauză de cafea

16.45-18.00: **Sesiune plenară: Keynote Lucian Croitoru (Banca Națională a României)**

“Business cycle and monetary policy in Romania”

19.30-21.30: Recepția de bun venit / cina oficială (oferită de organizatori tuturor prezentatorilor invitați sau contributory, respectiv invitaților speciali)

Joi, 30 iulie 2015

9.00-11.00: Sesiuni paralele

Sesiune C1: Applied Microeconomics (Chair sesiune: TBA)

- **Cristian Pop Elecheș (Columbia University, US):** “Dynamic complementarities in human capital formation? Family and school environments” (with Ofer Malamud and Miguel Urquiola)
- **Gabriel Kreindler (MIT, US):** “Measuring exam cheating and the impact of a reform to curb fraud”
- **Alina Botezat (Romanian Academy, “Gh. Zane” Institute for Economic and Social Research, RO):** “Abortion law reforms and cognitive abilities of teens in Romania” (with Mark Levels)
- **Andreea Mitruț (University of Gothenburg, SE):** “Austerity measures and infant health. Lessons from an unexpected wage cut policy” (with Simona Bejenariu)

Sesiune C2: Banking (Chair sesiune: TBA)

- **Răzvan Vlahu (De Nederlandsche Bank, NL):** “Bank profitability and risk-taking” (with Natalya Martynova and Lev Ratnovski)
- **Simona Mutu (Babeș-Bolyai University, RO):** “The impact of policy interventions on systemic risk across banks” (with Steven Ongena)
- **Bogdan Stăcescu (BI Norwegian Business School, NO):** “Collateral and informed screening during banking relationships” (with Artashes Karapetyan)
- **Luminița Tatarici (National Bank of Romania, The Bucharest University of Economics Studies, RO):** “Implementing loan-to-value and debt service-to-income measures: a decade of Romanian experience” (with Florian Neagu and Irina Mihai)

11.00-11.15: Pauză de cafea





11.15-12.45: Sesiuni paralele

Sesiune D1: Households, Human Capital (Chair sesiune: TBA)

- **Felicia Ionescu (Federal Reserve Board, US):** "Human capital in household portfolios" (with Kartik Athreya and Urvi Neelakantan)
- **Cristian Bădărință (University of Oxford, UK):** "Understanding housing market spillovers: migration, sentiment and information acquisition"
- **Doina Rădulescu (University of Bern, CH):** "Personal income taxes, profit taxes, migration, and trade: an integrated model and quantitative analysis" (with Peter Egger and Sergey Nigai)

Sesiune D2: Macroeconomics and Finance 2 (Chair sesiune: TBA)

- **Daniel Andrei (UCLA Anderson School of Management, US):** "The redistributive effects of monetary policy" (with Olivier Ledoit)
- **Florin Bidian (Georgia State University, US):** "Robust bubbles with mild penalties for default"
- **Alexandru Minea (Université d'Auvergne - Clermont-Ferrand 1, FR):** "Inflation targeting and fiscal rules: do interactions and sequencing matter?" (with Jean-Louis Combes, Xavier Debrun and Rene Tapsoba)

Sesiune D3: Empirical Finance 1 (Chair sesiune: TBA)

- **Carmen Ștefănescu (ESSEC Business School, FR):** "Market dislocations in world index futures" (with Gonzalo Cortazar, Lorenzo Naranjo and Enrique Sepulveda)
- **Miruna Pochea (Babeș-Bolyai University, RO):** "Testing financial markets convergence in Central and Eastern Europe: a non-linear single factor model" (with Mihai Nitoi)
- **Marinela Finta (Auckland University of Technology, NZ):** "Contemporaneous spillover effects between the US and the UK" (with Bart Frijns and Alireza Tourani-Rad)

12.45-13.30: Prânz împreună cu sesiune de postere – pentru tinerii cercetatori ai instituției gazdă UBB-FSEGA (prânzul este oferit de organizatori tuturor prezentatorilor invitați sau contributory, respectiv invitaților speciali)

Notă: în paralel, în intervalul 11:30 – 13:30: Curs susținut de un membru al Comitetului Științific al ERMAS 2015 pentru elevii Transylvania College

13.30-14.45: **Sesiune plenară: Keynote Adam Szeidl (Central European University)**

"Political favor exchange in a democracy"





14.45-15.00: Pauză de cafea

15.00-17.00: Sesiuni paralele

Sesiune E1: Theory 1 (Chair sesiune: TBA)

- **Alexandru Nichifor (University of St. Andrews and Stanford University, UK):** “Targeted vs collective information sharing in networks” (with Alexey Kushnir)
- **Andreea Cosniță (University of Paris Ovest Nanterre La Défense and EconomiX-CNRS, FR):** “Merger control on two-sided markets: is there need for an efficiency defense?” (with Edmond Baranes and Thomas Cortade)
- **Marius Ochea (THEMA, University de Cergy-Pontoise, FR):** “Evolution of reciprocity in asymmetric international environmental negotiations” (with Aart de Zeeuw)

Sesiune E2: Econometrics 2 (Chair sesiune: TBA)

- **Marcel Voia (Carleton University, CA):** “Dynamic panels with MIDAS covariates: estimation and fit” (with Lynda Khalaf, Charles Saunders and Maral Kichian)
- **Denisa Bănulescu (European University Institute, Maastricht University and University of Orleans, FR):** “Do we need ultra-high frequency data to forecast variances?” (with Bertrand Candelon, Christophe Hurlin and Sebastien Laurent)
- **Valeriu Nalban (Bucharest University of Economic Studies, RO):** “Searching for optimal Bayesian VAR model size: a density forecasting contest”
- **Elena Dumitrescu (Paris West University Nanterre la Défense, FR):** “Exchange rate volatility forecasting: a multivariate realized-GARCH approach” (with Janine Balter and Peter Reinhard Hansen)

Sesiune E3: Banking&Crises (Chair sesiune: TBA)

- **Andrei Zlate (Federal Reserve Bank of Boston, US):** “Liquidity shocks, dollar funding costs, and the bank lending channel during the European sovereign crisis” (with Ricardo Correa and Horacio Sapriza)
- **Camelia Minoiu (IMF, US):** “Crisis transmission in the global banking network” (with Galina Hale and Tumer Kapan)
- **Oana Peia (ESSEC Business School and THEMA-University of Cergy-Pontoise, FR):** “Banking crises and slow recoveries”

17.00-17.15: Pauză de cafea

17.15-18.45: Sesiuni paralele





Sesiune F1: Institutions (Chair sesiune: TBA)

- **Almos Telegdy (National Bank of Hungary and Central European University, HU):** “Regional distribution of European Union funds in Hungary: when does politics intervene and how?” (with Balazs Murakozy)
- **Sorin Krammer (University of Groningen, NL):** “Partner selection in international technological alliances: the role of institutional distance, colonial and economic ties”
- **Mircea Epure (Barcelona GSE and University Pompeu Fabra, ES):** “Corporate governance and corporate social performance: the influence on boards, ownership and institutions” (with Kurt A. Desender)
- **Cristina Jude (Banque de France, FR):** “Growth effect of FDI in developing economies: the role of institutional quality” (with Gregory Leveieuge)

Sesiune F2: Empirical Finance 2 (Chair sesiune: TBA)

- **Andreea Mitache (BI Norwegian Business School, NO):** “Growth options and the cross section of residual variances”
- **Maria Păcurar (Rowe School of Business, Dalhousie University, CA):** “Liquidity-adjusted intraday value at risk modeling and risk management: an application to data from Deutsche Börse” (with Georges Dionne and Xiaouzhou Zhou)
- **Adrian Zoicaș (Babeș-Bolyai University, RO):** “Methodological biases in technical trading”

19.30 – 21:30: Cină cu Comitetul Științific al ERMAS 2015 și invitații speciali (oferită de partenerul Transylvania College)

Vineri, 31 iulie 2015

9.00-10.45: Sesiuni paralele

Sesiune G1: Theory 2 (Chair sesiune: TBA)

- **Camelia Bejan (University of Washington-Bothell, US):** “An aspiration core convergence theorem”
- **Doru Cojoc (Columbia University, US):** “Leading by example in minimum effort games”
- **Anghel Negriu (University of Amsterdam, NL):** “Technological change and institutional dynamics in a public goods game”
- **Ciprian Preda (West University of Timisoara, RO):** “On a class of backward stochastic differential equations and financial modeling” (with R. Negrea)





Sesiune G2: Macroeconomics and Finance 3 (Chair sesiune: TBA)

- **Virgiliu Midrigan (New York University, US):** “Liquidity constraints in the U.S. housing market” (with Denis Gorea)
- **Alexandra Rusu (Erasmus School of Economics, Erasmus University, NL):** “Why is the long-run tax on capital income zero? Reinterpreting the Chamley-Judd result” (with Bas Jacobs)
- **Irina Stanciu (National Bank of Romania, RO):** “New evidence on the synchronization of business cycles: is there an European business cycle?” (with Veaceslav Grigoraș)

Sesiune G3: Firms (Chair sesiune: TBA)

- **Angela Cheptea (INRA - French National Institute for Agricultural Research, Rennes, FR & IAW - Institute for Applied Economic Research, Tübingen, DE):** “Do exporting firms benefit from retail internationalization? Evidence from France” (with Charlotte Emlinger and Karine Latouche)
- **Luiza Pandioniu (National Bank of Romania, RO):** “The price-setting behaviour of Romanian firms – survey evidence –” (with Stefania Iordache)
- **Cristina Robu (University of Brescia, IT):** “Door to door collection and disposal alternatives in Italy: analysis of an average cost function”

10.45-11.00: Pauză de cafea

11.00-12.15: **Sesiune plenară: Keynote Florin Bîlbîie (Paris School of Economics)**

“Hand-to-mouth macroeconomics”

12.15-12.30: Pauză de cafea

12.30-13.00: Masă rotunda pe tema viitorului ERMAS și a altor inițiative asociate (cu toți cei interesați dintre prezentatorii invitați sau contributori, respectiv invitați speciali sau audiență)

13.00-13.30: Ceremonia de închidere a evenimentului

13.30-14.15: Prânz (oferit de organizatori tuturor prezentatorilor invitați sau contributori, respectiv invitaților speciali)

14.30-23.00: Excursie în jurul Clujului (oferită de organizatori tuturor prezentatorilor invitați sau contributori, respectiv invitaților speciali)

