

44. Kansantaloustieteen päivät

Finnish Economic Association 44st Annual Meeting

Lahti
8.-9.2.2024

Program

Important information

Conference venue

Lahti University Campus (Mukkulankatu 19)

Getting to the conference venue

The university campus is located some 3 kilometers away from the city center. The Association organizes bus transportations with the following schedules:

Thursday 8.2. at 9:15: from Lahti railway station to Campus

Thursday 8.2. at 18:30: from Campus to Lahti City Hall

Friday 9.2. at 9:30: from Lahti railway station to Campus

Friday 9.2. at 15:00: from Campus to Lahti railway station

Public transportation between the city center and the campus area is also available, and there are also parking lots in the campus area. More information on Association's web site.

Accommodation

Conference hotels are Scandic Lahti City and Solo Sokos Hotel Lahden Seurahuone. More information on the prices and availability are sent to those registered for the event. There are also other hotels available in the city center.

Welcome reception organized by the city of Lahti

Lahti City Hall (Harjukatu 31)

Thursday 8.2. at 19.00-20.15

Conference dinner

Malskin Bistro (Päijänteenkatu 9)

Thursday 8.2. at 20.30–

Phd students

The Association organizes a job market related discussion session targeted especially to Phd students on Thursday 8.2. at 14:00–15:00 (during coffee break), where seniors with academic job market experience share their thoughts and advice.

The best paper submitted by a student, who has not yet defended their doctoral thesis, will be awarded a prize of 500 euros. To compete for the award, send your paper to Association's secretary (sihteeri@taloustieteellinenyhdistys.fi) by January 31st, 11:59 pm, latest.

Thursday 8.2.2024

- 9:15 Bus transportation from Lahti railway station to the Campus
- 9:00-10:30 Registration, not obligatory (A117/Lobby)
- 10:00-11:45 Parallel Sessions I
1a: Corporate Taxation
1b: Experiments and Behavioral Economics: Environment
1c: Microeconomics
1d: International Trade
1e: Business Cycles
1f: Firms
- 11:45-12:30 Lunch Break
- 12:30-14:00 Parallel Sessions II
2a: Housing Markets
2b: Human Capital, Skills and Labor
2c: Health Economics
2d: Education
2e: Labor Market Programs
2f: OP Group Research Foundation Session on Banking and Bankers
- 14:00-15:00 Coffee break and Job Market Session for PhD students (A117/Lobby)
- 15:00-16:30 Parallel Sessions III
3a: Regional Economics
3b: Experiments and Behavioral Economics: Preferences and Welfare
3c: Taxation
3d: Innovations and Technology
3e: Labor II
3f: Political Economy
3g: Education and Labor Markets
- 16:45-18:00 Plenary lecture by Professor Attila Lindner (University College London)
(AUD2B/Auditorio 2)
- 18:30 Bus transportation to Lahti City Hall
- 19:00-20:15 Welcome reception (Lahti City Hall, Harjunkatu 31)
- 20:30-00:00 Dinner (Malskin Bistro, Päijänteenkatu 9)
- 00:00- Afterparty (unofficial, self-paid)

Friday 9.2.2024

- 10:00-12:00 Parallel Sessions IV
- 4a: Experiments and Behavioral Economics: Decisions and Markets
 - 4b: Environmental Economics
 - 4c: Monetary Policy
 - 4d: Economics of Innovation
 - 4e: Public Economics
 - 4f: Transport Economics
- 12:00-13:00 Lunch Break
- 13:00-14:30 Parallel Sessions V
- 5a: Experiments and Behavioral Economics: Political Economy
 - 5b: Recent Advances in Macroeconomics
 - 5c: Stagnation
 - 5d: Income Inequality
 - 5e: Family Economics
 - 5f: Banking and Financial Economics
- 15:00 Bus transportation to Lahti railway station

Parallel sessions I: Thursday 8.2.2024 10:00-11:45 (1:45h)

Room
AUD2B

Session 1a: Corporate Taxation

Chair: Seppo Kari (VATT)

A Note on the Effects of Net-Assets Based Income-Splitting under Dual Income Tax

Olli Ropponen (ETLA), Seppo Kari

Discussant: Niku Määttänen (University of Helsinki)

Partially Limited Allowances for Corporate Equity: Effects on Investment Incentives and Tax Competition

Jussi Laitila (Ministry of Finance), Seppo Kari, Olli Ropponen

Discussant: Essi Eerola (Bank of Finland)

The Effective Tax Rates of Firms in Finland

Mikko Vanhala (Hanken), Marika Viertola

Discussant: Olli Ropponen (ETLA)

Country-by-country Reporting: Effects and Observations

Marika Viertola (VATT), Tom-Henrik Sirviö

Discussant: Olli Ropponen (ETLA)

Room
A109

Session 1b: Experiments and Behavioral Economics: Environment

Chair: Peter Hans Matthews (Middlebury College)

Real-time feedback and water savings

Elisabetta Leni (Y-säätiö), Andrea Albertazzi, Ennio Bilancini

Prices outperform quantities in reciprocal climate agreements with 'just deserts'-threats

Topi Miettinen (Hanken), Axel Ockenfels

Incentives on carbon offsets

Lu Cheng (Hanken), Jaakko Aspara, Topi Miettinen

Time and Risk Perceptions and Support for Climate Policies

Peter Hans Matthews (Middlebury College), Julia Berazneva, Jeff Carpenter, Laney Sullivan

Parallel sessions I: Thursday 8.2.2024 10:00-11:45 (1:45h) (cont.)

Room
A127

Session 1c: Microeconomics

Chair: Juho Alasalmi (PTT)

Iterated Elimination Procedures in Strategic Games

Michele Crescenzi (University of Helsinki)

Audit with contextual information

Sebastián Castillo (University of Helsinki), Saara Hämäläinen

Hidden Overtime: Optimal Contracts with (Self-)Deceptive Effort Reports

Juho Alasalmi (PTT), Susanne Goldlücke, Michelle Jordan

Room
A116

Session 1d: International Trade

Chair: Mauri Kotamäki (Finnvera)

Micro and macro drivers of export diversification and upgrading

Mika Nieminen (University of Jyväskylä)

Bilateral trade relationships with Chinese characteristics – a gravity model approach to Chinese trade of goods

Tuuli McCully (Bank of Finland), Eeva Kerola, Riikka Nuutilainen

Impact Evaluation of a National Promotional Bank: Eventstudy, IV and matching did

Mauri Kotamäki (Finnvera)

Parallel sessions I: Thursday 8.2.2024 10:00-11:45 (1:45h) (cont.)

Room
A122

Session 1e: Business Cycles

Chair: Mikael Juselius (Bank of Finland)

Robust design of countercyclical capital buffer rules

Fabio Verona (Bank of Finland), Dominik Hecker, Hun Jang, Margarita Rubio

Countercyclical credit market tightness and macroprudential regulation

Markus Haavio (Bank of Finland)

Supply and demand shocks in the euro area

Antti Jokiluoma (University of Helsinki)

The scarring effects of deep contractions

Mikael Juselius (Bank of Finland), David Aikman, Mathias Drehmann, Xiaochuan Xing

Room
C250

Session 1f: Firms

Chair: Annika Nivala (VATT)

Asymmetric price transmission along the food chain

Lasse Pöyry (KKV), Miika Heinonen

The ones that got away: Stealth acquisition in Finnish Private Healthcare

Miika Heinonen (KKV), Riku Buri, Matias Pietola

Does Accelerated Depreciation Boost Investment? Evidence from a Regional Policy

Annika Nivala (VATT), Elias Einiö

Parallel sessions II: Thursday 8.2.2024 12:30-14:00 (1:30h)

Room
A122

Session 2a: Housing Markets

Chair: Tuukka Saarimaa (Aalto University)

Freehold versus Leasehold Housing Price Trends, and Land Leverage

Elias Oikarinen (University of Oulu), Eero Hentula, Heidi Falkenbach, Erik Mäntylä

Socioeconomic Impacts of Land Rent Increases

Marika Ventovuori (Aalto University), Heidi Falkenbach, Oskari Harjunen

Dynamics of subletting: Evidence from Swedish university students

Theo Herold (Hanken), Fredrik Kopschs

Room
AUD2B

Session 2b: Human Capital, Skills and Labor

Chair: Ciprian Domnisoru (Aalto University)

Planning for Family Succession

Ciprian Domnisoru (Aalto University), Robert Miller

Why Are There So Few Female Inventors?

Atte Pudas (Aalto University)

International Hiring, Wages and Firm Productivity

Tuomo Virkola (VATT), Hanna Pesola

The Remote Reality: Unpacking the Impact of COVID-19 on Online Labor Markets

Evangelos Mourelatos (University of Oulu), Jaakko Simonen, Simo Hosio

Parallel sessions II: Thursday 8.2.2024 12:30-14:00 (1:30h) (cont.)

Room
C250

Session 2c: Health Economics

Chair: Tuomas Markkula (Aalto University)

Stability of Cloninger's temperament traits after a health shock: subjective and objective health status analysis from the Northern Finland Birth Cohort 1966

Emmi Wilén (University of Oulu), Marko Korhonen, Jouko Miettunen, Ina Rissanen

The Impact of Childhood BMI on Earnings: Exploring the Mediating Role of Human Capital with Genetic Markers as Instruments

Jutta Viinikainen (University of Jyväskylä), Jaakko Pehkonen, Jaana T. Kari, Petri Böckerman, Terho Lehtimäki, Olli Raitakari

Public and Private Sector Interaction, Labor Scarcity and Waiting Times in the Dental Care Industry

Tuomas Markkula (Aalto University)

Room
A109

Session 2d: Education

Chair: Sanna Huikari (University of Oulu)

Priority Pitfalls: Effects of Introducing Priority Points into Secondary School Admissions

Aino Kalmbach (ETLA)

Selective friendship: The role of immigrant background in primary school social networks

Ellen Sahlström (Aalto University)

The effect of divorce on children's educational outcomes

Sanna Huikari (University of Oulu), Janne Lehto, Matti Koivuranta, Marko Korhonen

Parallel sessions II: Thursday 8.2.2024 12:30-14:00 (1:30h) (cont.)

Room
AUD3B

Session 2e: Labor Market Programs

Chair: Jouko Verho (VATT)

Unconditional Cash Transfers and Maternal Employment: Evidence from the Baby's First Years Study

Maria Sauval (University of California, Irvine), Greg Duncan, Lisa Gennetian, Katherine Magnuson, Nathan Fox, Kimberly Noble, Hirokazu Yoshikawa

Internships, youth employment and job stability: Evidence from Spain

Marc Riudavets Barcons (University of Helsinki)

Employment and the use of employment services in the Finnish basic income experiment

Jouko Verho (VATT), Kari Hämäläinen

Room
A127

Session 2f: OP Group Research Foundation Session on Banking and Bankers

Chair: Elias Rantapuska (Aalto University)

Household debt demand and negative reference rates

Tomi Soininen (University of Jyväskylä), Juha-Pekka Juntila, Kari Heimonen

Poor Performance and CEO Turnover in Community Banks: The Role of Gender in Managerial Successions

Sami Vähämaa (University of Vaasa), Alireza Ebrahim, Ajay Palvia, Emilia Vähämaa

The Banker in Your Social Network

Elias Rantapuska (Aalto University), Samuli Knüpfer, Theresa Spickers

Parallel sessions III: Thursday 8.2.2024 15:00-16:30 (1:30h)

A116

Session 3a: Regional Economics

Chair: Max Toikka (Aalto University)

Local Government Grants and Internal Migration

Teemu Lyytikäinen (VATT), Sander Ramboer, Max Toikka

Local consequences of Finland's Dual Income Tax reform

Sander Ramboer (VATT)

Effect of Private Firm Entry on Local Labor Markets for Health Care and Social Service Professionals

Max Toikka (Aalto University), Teemu Lyytikäinen, Tanja Saxell, Markku Siikanen

Room
C250

Session 3b: Experiments and Behavioral Economics: Preferences and Welfare

Chair: Topi Miettinen (Hanken)

Predicting Entrepreneurial Status: Insights from Gray Matter Volume and Brain Responses to Risk and Uncertainty

Marja-Liisa Halko (University of Helsinki), Tom Lahti, Kaisa Hytönen, Joakim Wincent, Iiro P. Jääskeläinen, Martin Schürmann

Developmental, geographical, and demographic correlates of economic preferences

Lauri Sääksvuori (THL), Tuomas Nurminen

Finding the Right Pond: Field Experimental Evidence On The Choice of Income Reference Groups And Its Consequences

Xiaogeng Xu (Hanken), Satu Metsälampi, Michael Kirchler, Kaisa Kotakorpi, Peter Hans Matthews, Topi Miettinen

Personal and societal conflict of distributive principles and preferences

Topi Miettinen (Hanken), Ola Andersson, Marco Lambrecht

Parallel sessions III: Thursday 8.2.2024 15:00-16:30 (1:30h) (cont.)

Room
AUD2B

Session 3c: Taxation

Chair: Jarkko Harju (Tampere University)

Welfare Effects of Income Tax Reform and Tax Evasion: Evidence from Chile
Sebastián Castillo (University of Helsinki)

Payroll Taxes, Incidence and Input Choices of Firms
Sami Jysmä (Tampere University), Youssef Benzarti, Jarkko Harju

Do tax audit campaigns incentivize firms to report more income?
Ida Kankaanranta (Tampere University)

Room
A127

Session 3d: Innovations and Technology

Chair: Elias Einiö (VATT)

Technology Diffusion in Cross-border Mergers and Acquisitions and the Careers of Workers
Malin Gardberg (Research Institute of Industrial Economics), Fredrik Heyman, Joacim Tåg

Social Push and the Direction of Innovation
Elias Einiö (VATT), Josh Feng, Xavier Jaravel

Standardized general purpose technologies
Jussi Heikkilä (LUT University), Joakim Wikström

Parallel sessions III: Thursday 8.2.2024 15:00-16:30 (1:30h) (cont.)

Room
AUD3B

Session 3e: Labor II

Chair: Hanna Pesola (VATT)

Employment and real-time data flow in the euro area

Jaakko Nelimarkka (Bank of Finland)

Exposure(s) to Trade and Earnings Dynamics: Evidence from the Collapse of Finnish-Soviet Trade

Matti Sarvimäki (Aalto University), Arnaud Costinot, Jonathan Vogel

Paths to Integration: Labor Market and Social Integration Across Immigrant Admission Categories

Hanna Pesola (VATT), Matti Sarvimäki, Tuomo Virkola

Room
A109

Session 3f: Political Economy

Chair: Janne Tukiainen (University of Turku)

Delegation and Recruitment in Organizations: The Slippery Slope to 'Bad' Leadership

Selcen Cakir (University of Turku), Janne Tukiainen, Konstantinos Matakos

Consumers' personal choices of and policy support for environment-friendly food

Janne Tukiainen (University of Turku), Ari Hyytinen, Risto Rönkkö

Room
A122

Session 3g: Education and Labor Markets

Chair: Elias Rantapuska (Aalto University)

Returns to adult education

Hanna Virtanen (ETLA), Mikko Silliman

Born under the bad sign: Intergenerational effects of the Finnish great depression of the early 1990s

Mika Haapanen (University of Jyväskylä), Eiji Mangyo, Petri Böckerman

Unlucky Labor Market Entry and Resilience in Subsequent Shocks

Sami Remes (Tampere University), Matti Hovi

Parallel sessions IV: Friday 9.2.2024 10:00-12:00 (2:00 h) (cont.)

Room
A116

Session 4a: Experiments and Behavioral Economics: Decisions and Markets

Chair: Marco Lambrecht (Hanken)

Ambiguity Aversion and the Decreasing Price Anomaly: An Experimental Study
Daniel Bougt (Hanken), Ola Andersson, Jim Ingebretsen Carlson

Prior (Irrelevant) Outcomes' Effect on Subsequent Risk taking: Evidence from the Lab

Jere Jokinen (University of Turku)

Payment Systems, Supplier-Induced Demand, and Service Quality in Credence Goods: Results from a Laboratory Experiment

Katri Sieberg (Tampere University), Manela Karunadasa, Toni Tapani Kristian Jantunen

Balancing the Books and Morale: The Impact of Pay Systems and Job Rotation on Worker Turnover

Miri Stryjan (Aalto University), Erika Deserranno, Julia Salmi, Lame Ungwang

Experiment: On the benefits of robo advice in financial markets

Marco Lambrecht (Hanken), Jörg Oechssler, Simon Weidenholzer

Room
A122

Session 4b: Environmental Economics

Chair: Anna Sahari (VATT)

Preferences of detached house owners for electricity demand management system
Jouni Rähkä (Finnish Environment Institute), Enni Ruokamo

Tagging for Votes: Can Targeted Transfers Make Carbon Pricing More Acceptable?
Arttu Ahonen (Aalto University)

Bike sharing and Kuopio dance and music festival in Finland – a difference-in-differences analysis

Seppo Suominen (Haaga-Helia University of Applied Sciences)

The effect of charging infrastructure subsidies on EV adoption

Anna Sahari (VATT), Marita Laukkanen, Kimmo Palanne

Parallel sessions IV: Friday 9.2.2024 10:00-12:00 (2:00 h) (cont.)

Room
AUD1B

Session 4c: Monetary Policy

Chair: Maritta Paloviita (Bank of Finland)

Assessing targeted longer-term refinancing operations: identification through search intensity

Olli-Matti Laine (Bank of Finland), Jaakko Nelimarkka

What determines the use of macroprudential policy tools and capital flow management measures?

Anni Norring (Bank of Finland), Mika Nieminen

Reading between the lines - using text analysis to estimate the loss function of the ECB's during the first twenty years of the monetary union

Joni Heikkinen (Bank of Finland), Markus Haavio, Pirkka Jalasjoki, Juha Kilponen, Maritta Paloviita, Ilona Vänni

Heterogeneous responsiveness of consumers' medium-term inflation expectations

Maritta Paloviita (Bank of Finland), Ewa Stanislawska

Room
AUD3B

Session 4d: Economics of Innovation

Chair: Ari Hyytinen (Hanken)

Patent Policy and Costly Imitation: Evidence from Paragraph IV Patent Challenges in the Pharmaceutical Industry

Tuomas Takalo (Bank of Finland), Olena Izhak, Tanja Saxell

The Incentive and Welfare Effects of the European Unitary Patent

Otto Toivanen (Aalto University), Alexis Stevenson, Tuomas Takalo

Inventor characteristics and the private value of patents

Eero Nurmi (Aalto University)

Which discoveries are paradigm shifting?

Ari Hyytinen (Hanken), Sajad Ashouri, Arash Hajikhani, Petri Rouvinen, Arho Suominen

Parallel sessions IV: Friday 9.2.2024 10:00-12:00 (2:00 h) (cont.)

Room
A127

Session 4e: Public Economics

Chair: Anni Väätänen (KKV)

Growing Up Over the Social Safety Net: The Effects of a Cash Transfer Program on the Transition to Adulthood

Matias Giacobasso (VATT)

Protecting Jobs, Workers or Firms? The Effects of COVID-19 Firm Subsidy Scheme on Labour Market Flows

Otto Kässi (ETLA), Olli Ropponen, Johannes Hirvonen

Procurement of publicly reimbursed taxis and market deregulation in Finland

Anni Väätänen (KKV), Visa Pitkänen, Iiro Ahomäki, Jan Jääskeläinen, Antti Sieppi

Room
C250

Session 4f: Transport Economics

Chair: Pablo Warnes (Aalto University)

Explaining gender differences in commuting: evidence from Finland

Pablo Warnes (Aalto University), Paula Calvo

Accessibility between Workplaces and Agglomeration Benefits

Krista Riukula (ETLA), Touko Väänänen

Do I drive further or move closer? Evidence from car inspections and neighborhood sorting in Helsinki

Prottoy Akbar (Aalto University), Arttu Ahonen, Pablo Warnes

Capacity drop in road service level: Nonparametric estimation and testing

Iaroslav Kriuchkov (Aalto University), Timo Kuosmanen

Parallel sessions V: Friday 9.2.2024 13:00-14:30 (1:30 h)

Room
A109

Session 5a: Experiments and Behavioral Economics: Political Economy

Chair: Lauri Sääksvuori (THL)

Where Do My Tax Dollars Go? Tax Morale Effects of Perceived Government Spending

Matias Giacobasso (VATT), Brad Nathan, Ricardo Perez-Truglia, Alejandro Zentner

Moral Wiggle Room and Group Favoritism Among Political Partisans

Peter Hans Matthews (Middlebury College), Andrea Robbett, Henry Walsh

Who is mobilized to vote by short text messages? Evidence from a nationwide field experiment with young voters

Lauri Sääksvuori (THL), Salomo Hirvonen, Maarit Lassander, Janne Tukiainen

Room
AC250

Session 5b: Recent Advances in Macroeconomics

Chair: Timm Prein (University of Helsinki)

Do recessions slow technology growth? Evidence from the firm level

Michaela Elfsbacka Schmöller (Bank of Finland), Olga Goldfayn-Frank, Tobias Schmidt

Price stability and debt sustainability under endogenous trend growth

Nigel McClung (Bank of Finland), Michaela Elfsbacka-Schmöller

Sovereign risk under diagnostic expectations

Timm Prein (University of Helsinki), Stefan Niemann

Parallel sessions V: Friday 9.2.2024 13:00-14:30 (1:30 h) (cont.)

Room
A127

Session 5c: Stagnation

Chair: Timo Kuosmanen (University of Turku)

Baumol's cost disease revisited. A two-sector model with quadratic utility
Johan Willner (Åbo Akademi), Sonja Grönblom

Täystyöllisyyden vaihtoehtoiset keinot hidastuvan kasvun oloissa.
Pekka Tiainen (University of Helsinki)

Can Omitted Carbon Abatement Explain Productivity Stagnation?
Timo Kuosmanen (University of Turku), Shend Dai, Xun Zhou

Room
AUD1B

Session 5d: Income Inequality

Chair: Tuuli Paukkeri (VATT)

Population Aging, Cohort Replacement, and the Evolution of Income Inequality in the United States
Vesa-Matti Heikkuri (Tampere University), Matthias Schief

The Impact of Firm Pay Transparency on the Gender Pay-Gap: Evidence for Finland
Aspasia Bizopoulou (VATT), Elias Einiö, Tuomo Virkola

The role of privately held firms in income inequality
Tuuli Paukkeri (VATT), Terhi Ravaska, Marja Riihelä

Parallel sessions V: Friday 9.2.2024 13:00-14:30 (1:30 h) (cont.)

Room
A122

Session 5e: Family Economics

Chair: Eva Österbacka (Åbo Akademi)

The Impacts of Maternity and Parental Leave on Parents: Evidence from Finland
Claudia Troccoli (Åbo Akademi)

Seasonality in father's parental leave taking and parents' labor market outcomes
Tapio Räsänen (Kela), Lauro Carnicelli, Anneli Miettinen, Terhi Ravaska, Tapio Räsänen, and Miia Saarikallio-Torp

Fathers' parental leave take-up and gender composition of the workplace
Eva Österbacka (Åbo Akademi), Aino-Maija Aalto

Room
A116

Session 5f: Banking and Financial Economics

Chair: Saara Vaahtoniemi (PTT)

Do Not Expect Cheaper Loan Before Elections: European Evidence
Zuzana Fungacova (Bank of Finland), Eeva Kerola, Laurent Weill

Bank diversification and the shift in off-balance sheet activities
Jari-Mikko Meriläinen (University of Jyväskylä)

Financial literacy of Finnish cryptocurrency owners
Saara Vaahtoniemi (PTT), Gökhan Buturak, Panu Kalmi, Olli-Pekka Ruuskanen