ArmEA Annual Meetings 2021 Program

All Yerevan time: (Moscow -1, Paris -2, London -3, New York -8, Los Angeles -11)

Thursday, June 24, 2021

13:45-14:00 Welcome

14:00-15:00
Keynote Lecture: Sergei Guriev (Sciences Po)

15:00-15:30 Social networking

15:30-17:30
Session 1: Macro
Chair: Armen Nurbekyan, CBA

Systemically Important Banks - Emerging Risk and Policy Responses: An Agent-based Investigation
Lilit Popoyan (Università degli Studi di Napoli ‘Parthenope’ and Scuola Superiore Sant'Anna), Mauro Napoletano (Sciences Po and SKEMA), Andrea Roventini (Scuola Superiore Sant'Anna)

Labor market flexibility and the political economy of exchange rate regimes
Muhammad Asali (ISET), Vytautas Kuoktis (Vilnius University)

Estimating Shadow Policy Rates in a Small Open Economy and the Role of Foreign Factors
Jorge Fornero, Markus Kirchner, Carlos Molina (Central Bank of Chile)

Inflation and structural reforms in different societies
Ani Asoyan, Vahagn Grigoryan, Haykaz Igityan (Central Bank of Armenia)
17:45-19:45, Thursday, June 24

Session 2A: Economic History of the Soviet Union
Chair: Tomasz Mickiewicz, Aston University

Enemies of the People
Gerhard Toews (NES), Pierre-Louis Vezina (King’s College London)

Stalin and the Origins of Mistrust
Olga Popova (IOS Regensburg, CERGE-EI, Ural Federal University), Milena Nikolova (University of Groningen), Vladimir Otrachshenko (Justus Liebig University Giessen, Far Eastern Federal University)

The Value of a Statistical Life in a Dictatorship: Evidence from Stalin
Paul Dower (University of Wisconsin-Madison), Andrei Markevich (NES), Shlomo Weber (NES)

Institutional and Organizational Perspectives on the Development of Economic Geography in the Soviet Union
Nooa Nykänen (Aalto University)

Session 2B: Public Economics
Chair: Mattias Polborn, Vanderbilt University

When Capital Falls to Pieces: Public Investment and the Role of Private Capital Stock
Rebecca Mari (LSE)

Inter-temporal Shifting of Corporate Income: Evidence from Administrative Tax Return Data
Tomáš Lichard (Prague University of Economics and Business), Jaroslav Bukovina (Ministry of Finance of the Slovak Republic), Ján Palguta (Universidad Carlos III de Madrid), Branislav Žúdel (Ministry of Finance of the Slovak Republic)

Estimates of Tax Effort and Tax Capacity: New Evidence from a Heterogeneous Panel
Tatul Hayruni, Armen Nurbekyan, Gevorg Minasyan (Central Bank of Armenia)

Marginal Effective Tax Rates on New Investments in Armenia
David Joulfaian (Georgetown University)
20:00-22:00, Thu., June 24

Session 3A: International Trade and Development
Chair: Manuel Garcia-Santana, Universitat Pompeu Fabra

Quality Misallocation, Trade, and Regulations
Ariel Weinberger (George Washington University), Luca Macedoni (Aarhus University)

Consequences of FTA Withdrawal: Evidence from "Uxit"
Arevik Gnitzmann-Mkrtchyan, Hinnerk Gnitzmann (Leibniz Universität Hannover), Tobias Korn (University of Göttingen)

Sino-US Economic competition and protests in Africa
Sargis Karavardanyan (University of California, Irvine)

International Business Travel and Technology Sourcing
Nune Hovhannisyan (Loyola University, Maryland), Wolfgang Keller (University of Colorado, Boulder)

Session 3B: Dynamic Public Finance (Macro Tax)
Chair: Josep Pijoan-Mas, CEMFI

Lack of Commitment, Retroactive Taxation, and Macroeconomic Instability
Salvador Ortigueira (Washington State University), Joana Pereira (IMF)

Use It or Lose It: Efficiency Gains from Wealth Taxation
Gueorgui Kambourov (University of Toronto), Fatih Guvenen (University of Minnesota), Burhanettin Kuruşçu (University of Toronto), Sergio Ocampo-Diaz (University of Minnesota), Daphne Chen (Vega Economics)

Labor Taxes, Market Size, and Productivity Growth
Soroush Ghazi (University of Alabama), Domenico Ferraro (Arizona State University), Pietro F. Peretto (Duke University)

Efficient Redistribution
Corina Boar (NYU), Virgiliu Midrigan (NYU)
Friday, June 25, 2021

11:00-13:00, Fri., June 25

Session 4A: Conflict Studies
Chair: Vache Gabrielyan, American University of Armenia

Bombs, Broadcasts and Resistance: Allied Intervention and Domestic Opposition to the Nazi Regime during World War II
Maria Petrova (Universitat Pompeu Fabra), Maja Adena (WZB Berlin), Ruben Enikolopov (NES), Hans-Joachim Voth (University of Zurich)

Violent Conflicts and Parents' Child Gender Preferences
Ella Sargsyan (CERGE-EI)

Production Networks and War
Vasily Korovkin (CERGE-EI), Alexey Makarin (Einaudi Institute for Economics and Finance)

The Long Shadow of the Kargil War: The Effect of Early-life Stress on Education
Tushar Bharati (University of Western Australia)

Session 4B: Macro II
Chair: Gor Khachatryan, Yerevan State University

Monetary Policy and Liquidity
Garo Garabedian (Banc Ceannais na hÉireann)

Shadow Loans, Bank Loans and Macroprudential Policy: Leakage through the Substitution Effect
Martin Hodula (Czech National Bank), Ngô Ngọc Ánh (Czech Ministry of Regional Development)

Martin Fukač (Victoria University of Wellington), Daniel Baksa (IMF), Eduard Hakobyan, Arshaluys Harutyunyan, Garik Petrosyan, Narek Karapetyan, Babken Pashinyan, Victoria Babajanyan (Ministry of Finance of Armenia), Felipe Zanna (IMF)

Estimates of Fiscal Multipliers for Armenia
Eduard Hakobyan (Ministry of Finance of the Republic of Armenia), Martin Fukač (Victoria University of Wellington), Arshaluys Harutyunyan, Garik Petrosyan, Narek Karapetyan, Babken Pashinyan, Victoria Babajanyan (Ministry of Finance of Armenia), Felipe Zanna (IMF)
13:10-15:10, Fri., June 25

Session 5A: Trade and Borders I
Chair: Vladimir Asriyan, CREi

*Trade and Urbanization: Evidence from Hungary*
Dávid Nagy (CREi)

*Reshaping Infrastructure: Evidence from the Division of Germany*
Marta Santamaría (University of Warwick)

*Merchant Networks in Big Cities*
David Gomtsyan (ZEW Mannheim)

*Types of Innovations and Firm Export in Russia*
Natalia Davidson, Oleg Mariev, Karina Nagieva, Andrey Pushkarev (Ural Federal University)

15:20-16:20, Fri., June 25

Keynote Lecture: Johanna Rickne (Stockholm University)
16:30-18:30, Fri., June 25

**Session 6A: Migration**  
Chair: Muhammad Asali, ISET

*The Ethnic Connection: Armenian Diaspora Investment*  
Cristopher Patvakanian (Harvard University)

*The Impact of Labour Market Discrimination on Benefit Receipt of Second-Generation Immigrants in the UK*  
Armine Ghazaryan (University of Southampton)

*The Effect of International Seasonal Migration on Human Capital Formation in Origin Countries*  
Geghetsik Afunts, Davit Adunts, Mariola Pytliková (CERGE-EI)

*The Effects of Economic and Political Concerns on Migration Intentions: Empirical Evidence from the South Caucasus*  
Aleksandr Grigoryan (AUA), Sabina Kalantar (European University Institute)

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**Session 6B: Health Economics**  
Chair: Varduhi Petrosyan, AUA

*The Effect of Prescription Drug Monitoring Programs on State-Level Opioid Utilization*  
Margar Harutyunyan, Sun Ki Choi (St. Lawrence University)

*The Impact of Electricity Outages on Health Outcomes of Children in Kyrgyzstan*  
Yermone Sargsyan (Charles University)

*Early Female Marriage and Sex Differentials in Child Healthcare and Nutrition*  
Rashid Javed (WIUT), Mazhar Mughal, Charlotte Fontan Sers (ESC Pau Business School, Paris)

*Banning Foreign Firms’ Participation in Russian Public Procurement for Drugs: An Empirical Analysis*  
Gegam Shagbazian (University of Padova)
18:45-20:15, Fri., June 25

Session 7A: Trade and Borders II
Chair: Yulia Ustyugova, IMF

*Trade Policy Dynamics: Evidence from 50 Years of US-China Trade*
Armen Khederlarian (University of Connecticut), George Alessandria (University of Rochester), Shafaat Khan (World Bank), Kim Ruhl (UW-Madison), Joseph Steinberg (University of Toronto)

*Border Effects, Governments, and Aggregate Productivity*
Manuel García-Santana (Universitat Pompeu Fabra), Marta Santamaria (University of Warwick)

*Quantifying the Impact of Regional Borders*
Yoto Yotov (University of Drexel)

Session 7B: Development
Chair: Ani Avetisyan, Russian-Armenian University

*Launching Agricultural Insurance. Evidence from Armenia*
Sinara Gharibyan (CERGE-EI)

*Increasing Block Rate Electricity Pricing and Propensity to Purchase Electric Appliances: Evidence from a Natural Experiment*
Salim Turdaliev (Charles University)

*Mining and Multidimensional poverty: Micro-evidence from Armenia*
Knar Khachatryan, Aleksandr Grigoryan (American University of Armenia), Pundarik Mukhopadhyaya (Macquarie University)
20:30-22:30, Fri., June 25

Session 8A: Economics of Sports
Chair: Randall Filer, CUNY

*Rot-Jaune-Verde, Language and Favoritism: Evidence from Swiss Soccer*
Alex Krumer (Molde University College), Richard Faltings (University of Texas at Austin), Michael Lechner (University of St. Gallen)

*Mega-Projects and Mega-Events: Evaluating Vancouver 2010 Stadium and Convention Infrastructure*
Robert Sroka (Northumbria University)

Sochi with and without the Winter Olympics: Economic Effects of the Mega-Event
Andrey Pushkarev (Ural Federal University), Gurgen Aslanyan (American University of Armenia), Oleg Mariev (Ural Federal University)

Estimating the Economic Impact of Major League Baseball’s All-Star Game Using High Frequency Tourism Data
Victor Matheson, Robert Baumann, Robert Murray (College of the Holy Cross), E. Frank Stephenson (Berry College)

Session 8B: Foreign Exchange Constraints in Developing Economies
Chair: Jorge Fornero, Banco Central de Chile

*The Lebanese Banking Crisis: Can Islamic Banks be an Alternative to Overleveraged Conventional Banks?*
Samar Issa (Saint Peter's University)

Dominant Currency and Exchange Market Pressure
Aleksandr V. Gevorkyan (St. John’s University), Tarron Khemraj (New College of Florida)

*Currency Relationships over Time, a Network Analysis and Case Study of Mexico*
Georgia Bush (Banco de México), Serafin Martinez-Jaramillo (CEMLA and Banco de México), Luis Onesimo Leonardo Escobar-Farfan (Banco de México), Erwin Flores-Tames (CSH Vienna)

*Real Exchange Rate, Demand Growth and Labor Productivity: A Growth Model of Cumulative and Circular Causation*
Hugo C. Iasco-Pereira, Fabrício J. Missio, Frederico Jayme Jr. (Federal University of Minas Gerais - CEDEPLAR), and Douglas Alencar (Federal University of Pará)
Saturday, June 26

10:00-12:00, Sat., June 26

Session 9A: Finance and Banking
Chair: Nerses Yeritsyan, Central Bank of Armenia

Are All Savings Products in the Microfinance World Created Equal?
Aleksandr Grigoryan, Knar Khachatryan (American University of Armenia)

Multibanking Improves the Small Entrepreneur’s Performance in Developing Countries
Vardan Baghdasaryan (American University of Armenia), Roy Mersland (University of Agder)

The Supply and Demand for Steering in Mortgage Lending
Laura Aydinyan (Central Bank of Armenia), Vardges Levonyan (University of Zurich)

Financial Literacy and the Cost of Borrowing
Nargiza Alimukhamedova (WIUT, CERGE-EI), Nurmukhammad Yusupov (Solbridge ISB)

Session 9B: Applied theory
Chair: Heghine Manasyan, CRRC

Economically Realistic Asset Exchange Model
Gor Khachatryan (Economic Research Centre, Ministry of Economy of the Republic of Armenia; Yerevan State University), Bruce Boghosian (Tufts University)

Can a Social Planner Manipulate Network Dynamics and Solve Coordination Problems?
Zaruhi Hakobyan (University of Luxembourg)

Structural Reforms in DSGE Model
Vahagn Davtyan, Haykaz Igityan (Central Bank of Armenia)

Can Machine Learning Change Our Opinion on Euler’s Consumption Model?
Diana Gabrielyan, Jaan Masso, Lenno Uuskula (University of Tartu)
12:10-14:10, Sat., June 26

Session 10: Behavioral and Experimental Economics
Chair: Vardan Baghdasaryan, AUA

*Take me with you! Economic Incentives, Nudging Interventions, and Reusable Shopping Bags: Evidence from a Randomized Controlled Trial*
Armenak Antinyan (Zhejiang University of Economics and Law), Luca Corazzini (Ca Foscari, Venice)

*The Status Quo and Belief Polarization of Rationally Inattentive Agents: Theory and Experiment*
Vladimír Novák (Università Bocconi), Andrei Matveenko (Københavns Universitet), Silvio Ravaioli (Columbia University)

*A Rational Theory of Limited Attention*
Alexandre Kohlhas (IIES, Stockholm University), Donald Robertson (University of Cambridge)

Lottery rewards in incentive-aligned choice-based conjoint studies
Narine Yegoryan (Humboldt University Berlin)

14:20-15:50, Sat., June 26

Session 11: The Next Generation (student session)
Chair: Eduard Hakobyan (Ministry of Finance, Armenia)

*Revisiting PPP in EAEU countries*
Vladimir Yeghiazaryan, Aleksandr Grigoryan (American University of Armenia)

*Does FDI affect export sophistication? Evidence from Developing Countries*
Ruben Poghosyan (Yerevan State University)

*Assessing the Effectiveness of Public Education Expenditure: Evidence from Armenia*
Rafayel Avagyan, Aleksandr Grigoryan (American University of Armenia)

*Hope for the Better: How the Velvet Revolution Shaped the Intentions to Migrate from Armenia*
Lilit Kalantar (American University of Armenia)
16:00-18:00, Sat., June 26

Session 12A: Mixed Frequency and Big Data
Chair: Julia Schaumburg, VU Amsterdam

Comparing Forecast Performance with State Dependence
Tatevik Sekhposyan (Texas A&M University), Florens Odendahl (Banco de España), and Barbara Rossi (University of Pompeu Fabra, BGSE, CREi)

Identifying High-Frequency Shocks with Bayesian Mixed-Frequency VARs
Alessia Paccagnini (University College Dublin), Fabio Parla (Central Bank of Ireland)

Nowcasting Norwegian Household Consumption with Debit Card Transaction Data
Eleonora Granziera, Knut Are Aastveit, Tuva Marie Fastbø, Kenneth Sæterhagen Paulsen, Kjersti Naess Torstensen (Norges Bank)

Ordering-Invariant Stochastic Volatility Specification in BVAR Models
Gergely Gánics (Central Bank of Hungary, Corvinus University), Florens Odendahl (Banco de España)

Session 11B: Pandemic and Economic Policy
Chair: Aram Arakelyan, Yerevan State University

COVID-19 Policy Responses through the Lenses of Female Political and Social Representation
Aleksandr Grigoryan, Knar Khachatryan (American University of Armenia)

Labor Market Experiences and Expectations amid COVID-19 Crisis
Gurgen Aslanyan, Gayane Barsheghyan (American University of Armenia)

Macroeconomic Policy during Covid-19
Hovhannes Manukyan, Vahagn Davtyan, Haykaz Igityan (Central Bank of Armenia)

The Effects of Macroprudential Policies During the COVID-19 Pandemic
Robert Tumanyan, Christopher Hussain (Bangor College China)
18:15-20:15, Sat., June 26

Session 13A: Econometrics
Chair: Tatevik Sekhposyan, Texas A&M

Asymptotic Inference about the Evaluation of Non-Parametric Predictive Densities
Yiru Wang (University of Pittsburgh), Lukas Hoesch (Universitat Pompeu Fabra, Vrije University Amsterdam)

The Partial Monotonicity Parameter: A Generalization of Regression Monotonicity
Scott Kostyshak (University of Florida), Ye Luo (University of Hong Kong)

Dynamic Clustering of Multivariate Panel Data
Julia Schaumburg, Igor Custodio Joao, Andre Lucas (Vrije University Amsterdam), Bernd Schwaab (ECB)

Fed Communication on Financial Stability Concerns and Monetary Policy Decisions: Revelations from Speeches
Florens Odendahl (Bank of Spain), Klodiana Istrefi, Giulia Sestieri (Banque de France)

Session 13B: Macro and Finance
Chair: Vahagn Jerbashian, University of Barcelona

Falling Interest Rates and Credit Misallocation: Lessons from General Equilibrium
Vladimir Asriyan (CREi), Luc Laeven (ECB), Alberto Martin (CREi), Alejandro Van der Ghote (ECB), Victoria Vanasco (CREi)

Procurement and Credit Growth: Firm-Level Evidence and Aggregate Implications
Josep Pijoan-Mas (CEMFI), Julian di Giovanni (Federal Reserve Bank of New York), Manuel Garcia Santana (Universitat Pompeu Fabra), Pritt Jeenas (Universitat Pompeu Fabra)

Bailouts and Redistribution
Mikayel Sukiasyan (University of Chicago)

Financial Dollarization in Emerging Markets: Efficient Risk Sharing or Prescription for Disaster?
Larry Christiano (Northwestern University), Husnu Dalgic (Mannheim) Armen Nurbekyan (CBA)

20:30-21:30
Keynote Lecture: Lee Ohanian (University of California, Los Angeles)

21:30-22:00 Awards and closing