



7th International PhD Meeting in Economics

Thessaloniki, Greece

July, 4 – 5, 2019

CONFERENCE PROGRAM

Department of Economics, University of Macedonia, 1st floor

<http://uomphdmeeting.uom.gr>

Thursday, July 4th, 2019

08:15 – 09:00 **Registration & Refreshments**

09:00 – 09:10 **Welcome Speech**

09:10 – 10:00 **Keynote Speech:** Theodore Koutmeridis (University of Glasgow)
Title: *Corporate Inequality & Disadvantage in the Workplace:
Payroll Evidence from a Financial Sector Firm*
Chair: Ilias Katsikas
Room: A

10:00 – 11:40 **Parallel Sessions – A1, B1, C1**

A.1

Chair: Victoria Maleeva

Room: A

1. *Does the Environmental Innovation enhance firms' productivity? A firm-level analysis.*

Enrico Luca Clementi (University of Tuscia, Italy), Giuseppe Garofalo (University of Tuscia), Giulio Guarini (University of Tuscia)

2. *Estimating the impact of corruption on environmental quality: a cross-country panel data analysis.*

Maria Panteli (University of Macedonia, Greece)

3. *Attribution of Natural Disasters in the United States: Hurricanes and government quality.*

Theodoros Chatzivasileiadis (ZEW – Leibniz-Zentrum für Europäische Wirtschaftsforschung, Germany), Richard S.J. Tol (University of Sussex)

4. *Carbon taxes in open economies with heterogeneous and mobile firms.*

Victoria Maleeva (University of Luxembourg, Luxembourg), Skerdilajda Zana (University of Luxembourg)

B.1

Chair: Apostolia Gkika

Room: B

1. *An Experimental Investigation of Cost Structure and Delegation in Contests.*

Xiaoqing Lan (Nanyang Technological University, Singapore), Yohanes Eko Riyanto (Nanyang Technological University)

2. *The effects of Internet availability on political outcomes and attitudes towards immigrants.*

Alessio Romarri (University of Barcelona - IEB, Spain)

3. *The Political Economy of Financial Regulation.*

Magdalena Rola-Janicka (University of Amsterdam, Netherlands)

4. *The Rise of Far-Right in Europe: Refugees Crisis and the Role of Mass Media.*

Apostolia Gkika (Panteion University of Social and Political Sciences, Greece),
Gregorios Siourounis (Panteion University of Social and Political Sciences)

C.1

Chair: Christoph Gschnaidtner

Room: C

1. *Financial technology in modern banking – barriers and perspectives.*

Andrej Ilievski (University American College Skopje, North Macedonia)

2. *The international role of dollar and the Eurodollar market.*

Mehmet Uluğ (University of Siena, Italy)

3. *Financial Transaction Taxes and Market Liquidity.*

Patrick Thöni (Københavns University, Denmark)

4. *Competition in the credit rating market: Does a state-run credit rating agency increase market efficiency?*

Christoph Gschnaidtner (Technical University of Munich, Germany)

11:40 – 12:00

Coffee Break

12:00 – 13:40

Parallel Sessions – Groups A2, B2, C2

A.2

Chair: Bousetta Asma

Room: A

1. *Competition and Inequality: Aiyagari meets Bertrand and Cournot.*

Rajssa Mechelli (Catholic University of the Sacred Heart of Milan, Italy), Andrea Colciago (De Nederlandsche Bank, University of Milan-Bicocca)

2. *Unpacking Financial Development and Income Inequality.*

Nahid Farnaz (University of Manchester, United Kingdom)

3. *Conditional Cash Transfer and Conspicuous Consumption in Indonesia.*
Romi Hartarto (Heriot-Watt University, United Kingdom)
4. *Microfinance and Poverty : What does the Cross-Country Evidence really show?*
Bousetta Asma (Laboratoire d'Economie d'Orléans - Université d'Orléans, France)

B.2

Chair: Kalliopi-Maria Zekente

Room: B

1. *Corruption, Tax Evasion and Seigniorage in a Monetary Endogenous Growth Model.*
Marakbi Reda (Laboratoire d'Economie d'Orléans - LEO, France)
2. *Non ricardian households, inverted IS curve and dynamic adjustment mechanism.*
Xakousti Chrysanthopoulou (Aristotle University of Thessaloniki, Greece), Moïse Sidiropoulos (BETA, University of Strasbourg)
3. *Texts Talk Inflation.*
Diana Gabrielyan (University of Tartu, Estonia), Jaan Masso (University of Tartu), Lenno Uuskula (University of Tartu)
4. *Central Bank Independence and Inflation Preferences: New Empirical Evidence on the Effects on Inflation.*
Kalliopi-Maria Zekente (National and Kapodistrian University of Athens and Alpha Bank, Economic Research Division, Greece), Loukia T. Katseli (National and Kapodistrian University of Athens), **Anastasia Theofilakou** (National and Kapodistrian University of Athens, Bank of Greece, Greece)

C.2

Chair: Sotiria Xanalatou

Room: C

1. *Modelling the stochastic behavior of bitcoin through the eye of an asymmetric model.*
Polina Ellina (Cyprus University of Technology, Cyprus), Christos S. Savva (Cyprus University of Technology), Panayiotis Theodossiou (Cyprus University of Technology)

2. *Where to ICO? Determinants and Success Factors of Initial Coin Offerings.*
Stephan Romeike (Technical University of Munich, Germany)

3. *Does Superior Forecast Accuracy translate to Trading Profitability? A Study of Nonparametric Volatility Estimators*
Arpita Mukherjee (Rutgers University, USA)

4. *Information effects and aggregation via procedurally co-determination in corporate governance.*
Sotiria Xanalatou (University of Luxembourg, Luxembourg), **Werner Güth** (LUISS Guido Carli Rome), **Ludivine Martin** (Luxembourg Institute for Socio-Economic Research), **Tibor Neugebauer** (Luxembourg School of Finance)

13:40 – 15:00 **Lunch** (University Restaurant)

15:00 – 16:00 **Keynote Speech:** Dimitrios Xeftaris (University of Cyprus)
Title: *Electoral rules, strategic entry, and polarization*
Chair: Spyros Boikos
Room: A

16:00 – 18:05 **Parallel Sessions** – Groups A3, B3, C3

A.3

Chair: Montserrat Botey
Room: A

1. *The impact of university openings on labor market outcomes.*
Samia Ferhat (University of Cergy-Pontoise, France)

2. *The Economics of Non-compete Clauses.*
Adam Feher (University of Amsterdam, Netherlands), **Enrico Perotti** (University of Amsterdam)

3. *Not taxing imputed rent: a gift to Scrooge?*
Montserrat Botey (University of Orléans, France), **Guillaume Chappelle** (LIEPP, Sciences Po)

4. *The Effects of the Affordable Care Act Subsidy on Middle Income Households' Labor Supply*
Magne Tiphanie (University of Delaware, USA)

B.3

Chair: Christodoulos Chrysafis-Progopoulos

Room: B

- Shareholder Litigation and Financing Decisions: Evidence from Derivative Lawsuits.*
Mario Keiling (Technical University of Munich, Germany), Benedikt Downar (Technical University of Munich), Johanna Rematzki (Technical University of Dortmund)
- Asymmetric cash holdings adjustment process: The case of Polish enterprises*
Fryderyk Mirota (University of Warsaw, Poland), Natalia Nehrebecka (University of Warsaw)
- Exposure to oil price fluctuations: an analysis on CEE financial companies*
Georgiana Vranceanu (the Bucharest University of Economic Studies, Romania), Alexandra Horobet (the Bucharest University of Economic Studies)
- How should price and financial stability interact when a shock hits the economy.*
Christodoulos Chrysafis-Progopoulos (KU Leuven, Belgium)

C.3

Chair: George Voucharas

Room: C

- Foreign Direct Investment and Channels of Intra-industry Spillovers.*
Oluwaseun Aguda (University of Kent, United Kingdom)
- Institutional quality and FDI inflows: An empirical investigation for Turkey.*
Polyxeni Kechagia (University of Thessaly, Greece), Metaxas Theodore (University of Thessaly)
- Firms' Productivity and Participation in GVCs.*
Sabina Szymczak (Gdansk University of Technology, Poland)
- Negative Consequences of the Extractive Industry Dominance: Dutch Disease and De-industrialization in Azerbaijan.*
Ibrahim Niftiyev (University of Szeged, Hungary)
- Revisiting the Manufacturing-Led Growth Hypothesis: A panel quantile regression approach*
Georgios Voucharas (University of Macedonia, Greece)

Friday 5th July 2019

08:30 – 09:00

Registration

09:00 – 10:00

Keynote Speech: Kyriakos Neanidis (University of Manchester)
Title: *Cross-Border Spillovers in Foreign Currency Credit: The Bank-Lending Channel*
Chair: Stilianos Fountas
Room: A

10:00 – 10:20

Coffee Break

10:20 – 12:00

Parallel Sessions – Group A4, B4

A.4

Chair: Georgios Mavropoulos

Room: A

1. *Human Beliefs and Intergenerational Mobility.*
Sotiris Kampanelis (University of St Andrews, United Kingdom)
2. *Should I Stay or Should I Go? Insights from the Hitler-Mussolini Migration Option Agreement.*
Alexia Lochmann (Paris School of Economics, France)
3. *Decline in marriage rates and the Easterlin hypothesis: Evidence from the US.*
Georgios Mavropoulos (University of Macedonia, Greece)

B.4

Chair: Vasilis Pilichos

Room: B

1. *Piecemeal reforms and tax administration costs.*
Tamilyam Memanova (University of Ioannina, Greece), Nicolaos Tsakiris (University of Ioannina)
2. *Tax Evasion, Financial Accelerator and U.S. Business Cycle.*
Maria Ferrara (University of Naples Parthenope, Italy), Bruno Chiarini (University of Naples Parthenope), Elisabetta Marzano (University of Naples Parthenope)

3. *Emissions and Consumption Preferences over the Business Cycle.*

Gianluigi Cisco (University of Naples Parthenope, Italy), Francesco Busato (University of Naples Parthenope), Bruno Chiarini (University of Naples Parthenope), Maria Ferrara (University of Naples Parthenope), Elisabetta Marzano (University of Naples Parthenope, CESifo)

4. *Growth and fiscal forecasting errors in the Economic Adjustment Programme era: the case of Greece.*

Vasilis Pilichos (University of Peloponnese, Greece), Athanasios Anastasiou (University of Peloponnese), Anastasia Angelopoulou (University of Peloponnese), Panagiotis Liargovas (University of Peloponnese)

12:00 – 13:40

Parallel Sessions – Groups A5, B5

A.5

Chair: Iordanis Petsas

Room: A

1. *Revisiting cointegration tests: power versus frequency - some further Monte Carlo results.*

Georgios Papapanagiotou (University of Macedonia, Greece), Jesus Otero (Universidad del Rosario), Theodore Panagiotidis (University of Macedonia)

2. *Economic consequences of corporate social responsibility disclosure: International evidence.*

Florian Schramm (Technical University of Munich, Germany), Janine Maniora (Technical University of Munich), Jürgen Ernstberger (Technical University of Munich)

3. *Behaviour-based pricing under Endogenous Privacy.*

Friederike Heiny (Humboldt University Berlin, Germany), Tianchi Li (Humboldt University Berlin), Michel Tolksdorf (Technical University Berlin)

4. *Corporate Events, Return Synchronicity and Price Efficiency.*

Iordanis Petsas (University of Scranton, USA), Jinghan Cai (University of Scranton), Fengyun Li (University of Scranton)

B.5

Chair: Lorenzo Tondi

Room: B

- 1. Patent protection and time inconsistent innovation.*
Anastasia Leontiou (University of Ioannina, Greece), Fabio Antoniou (University of Ioannina, Humboldt University of Berlin), Raffaele Fiocco (University of Bergamo)
- 2. An integrated and extensive theoretical framework for defining and diffusing innovation in organisations.*
Nicole Vartziotis (Athens University of Economics and Business, Greece)
- 3. Testing Perception of Negative Aspects of Entrepreneurship as a Mediator Between Entrepreneurial Self-Efficacy and Entrepreneurial Intention.*
Jakub Golik (Gdańsk University of Technology, Poland)
- 4. Music production without copyright protection.*
Lorenzo Tondi (Université catholique de Louvain, Belgium)

13:40 – 15:00 **Lunch** (University Restaurant)

15:00 – 17:05 **Parallel Sessions** – A6, B6

A.6

Chair: Athanasios Gkaintatzis

Room: A

- 1. Start ups/spin-offs reverse logistics clusters at the greek ports as an increased added value opportunity.*
Vassiliki Baizani (Kapodistriako University of Athens-Economic Sciences, Greece)
- 2. The Impact of Music on Consumer Attention during Decision Making: an EEG and Eye-Tracking Study.*
Athanasios Gkaintatzis (Athens University of Economics and Business, Greece), Efthymios Constantinides (University of Twente), Kalipso Karantinou (Athens University of Economics and Business), Rob van der Lubbe (University of Twente)
- 3. The economic cost of smoking and environmental smoke in Greece: musculoskeletal disorders the leading contributor to smoking-related morbidity.*
Konstantina Koronaiou (University of Macedonia, Greece), Sofia Delipalla (University of Macedonia)

4. *What geographical concentration of industries in Tunisian Sahel? Empirical evidence using distance-based measures.*

Laajimi Rawaa (University of Burgundy, France), Julie Le Gallo (Agrosup University of Burgundy)

5. *Entrepreneurial social capital in Greece: a meso-level analysis.*

Alexandros Parthymos (University of Peloponnese, Greece), Irene Daskalopoulou (University of Peloponnese)

B.6

Chair: Paraskevi Tzika

Room: B

1. *The role of forecast in planning cinema schedule: evidence from Poland.*

Karol Korczak (University of Łódź, Poland), Paweł Baranowski (University of Łódź), Jarosław Zając (University of Łódź)

2. *The efficiency index and the technological progress: a study of informational efficiency in capital markets.*

Iuliana Ursu (West University of Timisoara, Romania)

3. *Economic Policy Uncertainty as an indicator of abrupt movements in the US stock market.*

Paraskevi Tzika (University of Macedonia, Greece), Theologos Pantelidis (University of Macedonia)

17:05 – 17:15

Concluding Remarks