

BONN ECON NEWS

June 23–27, 2025

Overview

People

BGSE graduates

Workshops and seminars

Tuesday, June 24, 2025

Bonn Applied Microeconomics Seminar (CRC TR 224 Seminar)

Hanna Wang (Universitat Autònoma de Barcelona)

“Job Search and Mobility Over the Life-Cycle: Implications for the Child Penalty”

Wednesday, June 25, 2025

BGSE Micro Workshop

“Collusion with Optimal Information Disclosure”

MEF/ECONtribute Seminar (Macro/Econometrics)

Peter Egger (ETH Zürich)

“How Aggregate Uncertainty Shapes the Spatial Economy”

Finance/CRC Seminar

Ragnar Juelsrud (Norges Bank)

“What Do 12 Billion Card Transactions Say About House Prices and Consumption?”

Thursday, June 26, 2025

Econometrics & Statistics

Martin Mugnier (Paris School of Economics)

“Asymptotic Properties of Empirical Quantile-Based Estimators”

People

BGSE graduates

Name [Maximilian Grimm](#)

Dissertation: Essays on Monetary Policy and Financial Stability

Workshops and seminars

Tuesday, June 24, 2025

Bonn Applied Microeconomics Seminar (CRC TR 224 Seminar)

Hanna Wang
(Universitat Autònoma de Barcelona)

"Job Search and Mobility Over the Life-Cycle: Implications for the Child Penalty"

Coauthor

Minji Bang

Time

14:15–15:45 CET

Location

IZA, Conference Room, Schaumburg-Lippe-Straße 9

Abstract

We document using Dutch administrative and survey data that women's job mobility drops around childbirth. Women make fewer job-to-job transitions starting one year before birth until many years after. They are also less likely to engage in on-the-job search and work in jobs with low amenities related to irregular hours. We develop a life-cycle labor supply, job search and job switching model for women in which mothers and pregnant women face higher search costs. Jobs are characterized as bundles of wages and amenities, the latter decrease work disutility. We use the model to quantify a novel channel through which the child penalty operates: because (expecting) mothers perform less job search, they remain in jobs with low wages and amenities, therefore working and earning less. Search costs related to childbirth reduce lifetime earnings by 10.1%, accounting for 33.7% of the child penalty. We validate our model with a recent reform which eliminated tenure requirements for parental leave. Mothers increased job switching before birth but decreased employment in the year of birth.

Wednesday, June 25, 2025

BGSE Micro Workshop

Alexander Wolitzky
(MIT)

"Collusion with Optimal Information Disclosure"

Coauthor

Takuo Sugaya

Time

12:00–13:15 CET

Location

Juridicum, Reinhard Selten Room (0.017)

Abstract

Motivated by recent concerns surrounding the use of third-party pricing algorithms by competing firms, we study repeated Bertrand competition where market demand or the cost of serving the market is observed by an intermediary (or "algorithm") that optimally discloses demand or cost information to maximize firms' collusive profit. We assume that profit is affine in the unknown state, so expected profit is determined by the expected state. We show that an *upper censorship* disclosure policy is optimal, which leads to *price rigidity* and *supra-monopoly prices* at some states. Under a concavity condition, improving the algorithm's accuracy reduces expected consumer surplus. When the state is positively correlated over time, the algorithm discloses more information when recent demand was lower or costs were higher. The analysis extends to a generalized model that accommodates product differentiation and capacity constraints.

MEF/ECONtribute Seminar (Macro/Econometrics)

Peter Egger
(ETH Zürich)

"How Aggregate Uncertainty Shapes the Spatial Economy"

Coauthors

Katharina Erhardt, Davide Suverato

Time

12:15–13:30 CET

Location

Juridicum, Faculty Meeting Room (U1.040)

Abstract

This paper develops a dynamic spatial equilibrium model of a multi-region, multi-sector open economy where heterogeneous agents optimally choose their job, making forward-looking decisions under aggregate uncertainty. We propose a solution of the system of individual dynamic optimal-control problems under rational expectations as a Mean Field Game, in discrete time and state space, preserving the full nonlinear structure of the problem. Using a calibration for France, we demonstrate that welfare outcomes and the spatial distribution of labor differ systematically from those under perfect foresight. Accounting for decisions made under aggregate uncertainty significantly reshapes the patterns of labor reallocation, both during transitions and in the long run.

Finance/CRC Seminar

Ragnar Juelsrud
(Norges Bank)

"What Do 12 Billion Card Transactions Say About House Prices and Consumption?"

Coauthors

Knut Are Aastveit, Jesper Bjørndal, Magnus A. H. Gulbrandsen

Time

14:45–16:00 CET

Location

Juridicum, Faculty Lounge (0.036)

Abstract

tbs

Econometrics & Statistics

Martin Mugnier
(Paris School of Economics)

"Asymptotic Properties of Empirical Quantile-Based Estimators"

Coauthors

Julien Chhor, Xavier D'Haultfœuille, Jérémy L'Hour

Time

16:00–17:00 CET

Location

Juridicum, Faculty Lounge (0.036)

Abstract

We consider the problem of inference on the mathematical expectation of unknown quantile-CDF transforms of a random variable. A prominent instance where this problem arises is the Changes-in-Changes model for causal inference developed by Athey and Imbens (2006), in which the average treatment effect takes this form. We propose a new asymptotic theory and inference procedure based on a simple plug-in estimator, avoiding the need for differentiability assumptions, bounded densities, and the functional delta method. We establish asymptotic normality at the parametric root- n rate under weaker moment and tail conditions. We also develop a new estimator of the asymptotic variance and show its consistency, in a special case, under Hölder-type smoothness conditions on the densities. Our analysis leverages existing results from the theory of L -statistics and new results on the empirical process that may be of independent interest. Taken together, these results offer improved robustness and broaden the scope of application of nonlinear methods for causal inference.