

# BONN ECON NEWS

January 20–24, 2025

## Overview

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### Workshops and seminars

Tuesday, January 21, 2025

BGSE Brown Bag Seminar in Applied Microeconomics

Andreas Möller (BGSE)

“Tears in Haven? Evidence from South Africa on Multinational Tax Avoidance and Anti-Profit Shifting Measures”

BGSE Brown Bag Seminar in Applied Microeconomics

Julian König (BGSE)

“The Question of Who Deserves”

Bonn Applied Microeconomics Seminar (CRC TR 224 Seminar)

Basit Zafar (University of Michigan)

“Information-Sharing within Couples: Evidence from a Sequential Survey of Spouses”

ECONtribute LawEcon Workshop: cancelled

Wednesday, January 22, 2025

BGSE Micro Workshop

Carl-Christian Groh (University of Bonn)

“Search, Price Discrimination, and Consumer Sophistication”

Finance/CRC Seminar: no seminar!

Micro Theory Seminar

Leeat Yariv (Princeton University)

“Strategic Decentralized Matching: The Effects of Information Frictions”

Thursday, January 23, 2025

Econometrics & Statistics

Jonas Lieber (Imperial College London)

“Semiparametric Equilibrium Counterfactuals: Emission Policies in the New and Used Car Market”

## Workshops and seminars

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Tuesday, January 21, 2025

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### BGSE Brown Bag Seminar in Applied Microeconomics

Andreas Möller  
(BGSE)

"Tears in Haven? Evidence from South Africa on Multinational Tax Avoidance and Anti-Profit Shifting Measures"

**Coauthors**

Valeria Merlo, Nadine Riedel, Georg Wamser

**Time**

12:30–13:15 CET

**Location**

IZA, Conference Room, Schaumburg-Lippe-Straße 9

**Abstract**

Despite extensive research on profit shifting over the past decade, evidence on trends in low- and middle-income countries remains limited. This study utilizes comprehensive administrative trade and corporate income tax data from South Africa to examine the evolution of profit-shifting in one of the largest developing economies. Using static and dynamic difference-in-differences estimators, it evaluates the effects of recent global anti-profit shifting initiatives on corporate behavior in environments with constrained tax enforcement. Preliminary findings suggest that multinationals may have reduced the use of certain profit-shifting channels, particularly the strategic allocation of debt and the mispricing of tangible goods. However, these results are tentative, since the analysis is ongoing. This study contributes to the understanding of the effectiveness of anti-profit shifting measures in developing countries and provides novel perspectives on global efforts to combat profit shifting.

### BGSE Brown Bag Seminar in Applied Microeconomics

Julian König  
(BGSE)

"The Question of Who Deserves"

**Time**

13:15–14:00 CET

**Location**

IZA, Conference Room, Schaumburg-Lippe-Straße 9

**Abstract**

In second-best policy settings, where imperfect information and constraints prevail, policymakers must often balance false positives—awarding benefits to undeserving individuals—against false negatives—denying benefits to deserving ones. This study investigates how recipient identity shapes this trade-off. Using a survey experiment with 400 representative U.S. respondents, I find that participants are less likely to grant unemployment benefits to immigrants than to native-born Americans, particularly among conservatives. Further investigations highlight the political heterogeneity of these second-best fairness preferences and suggest that both taste-based and statistical discrimination drive these differences. These insights underscore the importance of accounting for identity-driven factors in the political economy of social welfare.

## Bonn Applied Microeconomics Seminar (CRC TR 224 Seminar)

<p>Basit Zafar (University of Michigan)</p>	<p>"Information-Sharing within Couples: Evidence from a Sequential Survey of Spouses"</p>
<p><b>Coauthors</b> Adeline Delavande, Gizem Kosar</p> <p><b>Time</b> 14:15–15:30 CET</p> <p><b>Location</b> IZA, Conference Room, Schaumburg-Lippe-Straße 9</p>	<p><b>Abstract</b> Little is known about the extent of information-sharing within couples, and the drivers of information transmission. To provide new evidence on this topic, we conduct an online survey of 2,200 middle-aged couples in the US. Our focus is on expectations about Social Security benefits. We first show that expectations about a given spouse's Social Security benefits are often misaligned within a couple: the correlation between partners' expectations is 0.68, significantly below full agreement. We present descriptive evidence of frictions driving the imperfect correlation. To establish causal evidence of frictions and information sharing, we implement a randomized information experiment paired with a sequential survey design, where the index spouse receives targeted information, and the other is surveyed a few days later. Our findings reveal that information provided to the index spouse partially spills over to their partner, with the average treatment effect on the second spouse's expectations being about half that observed for the index spouse. Using detailed survey data on measures of communication frictions, cognitive barriers, and the value of information, we identify key drivers of information sharing. Spillovers are larger when communication barriers are low and when the information is particularly valuable.</p>

## ECONtribute LawEcon Workshop: cancelled

Wednesday, January 22, 2025

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## BGSE Micro Workshop

<p>Carl-Christian Groh (University of Bonn)</p>	<p>"Search, Price Discrimination, and Consumer Sophistication"</p>
<p><b>Coauthor</b> Jonas von Wangenheim</p> <p><b>Time</b> 12:00–13:00 CET</p> <p><b>Location</b> Juridicum, Reinhard Selten Room (0.017)</p>	<p><b>Abstract</b> We study the competitive and welfare effects of personalized pricing in horizontally differentiated markets with search frictions. We integrate the possibility of first degree price discrimination into the classic Wolinsky (1986) framework of consumer search. If all consumers are rational, personalized pricing leads to higher consumer surplus if and only if there are no search frictions. If all consumers are unaware that firms price discriminate, i.e. are naive as in Eyster and Rabin (2005), this result is reversed: Personalized pricing improves consumer surplus unless search costs are prohibitive.</p>

## Finance/CRC Seminar: no seminar!

### Micro Theory Seminar

Leeat Yariv (Princeton University)	"Strategic Decentralized Matching: The Effects of Information Frictions"
<b>Coauthors</b> Andrew Ferdowsian, Muriel Niederle	<b>Abstract</b> We study strategic interactions in decentralized matching markets, where firms make directed offers to workers and agents' preferences are aligned. We show that stable outcomes can be achieved through decentralized interactions if either information frictions or time frictions exist independently. When both frictions are present, stable outcomes are attainable with sufficient richness of plausible preference profiles. However, unique implementation occurs under more stringent conditions on market interactions. Additionally, we demonstrate that strategic decentralized interactions lead to stability much faster than the naive best-response dynamics that the literature has focused on.
<b>Time</b> 16:30–17:45 CET	
<b>Location</b> Juridicum, Faculty Meeting Room (U1.040)	

## Thursday, January 23, 2025

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### Econometrics & Statistics

Jonas Lieber (Imperial College London)	"Semiparametric Equilibrium Counterfactuals: Emission Policies in the New and Used Car Market"
<b>Coauthors</b> Alexander Torgovitsky and Pietro Tebaldi	<b>Abstract</b> We develop and implement a method to estimate sharp semiparametric bounds on counterfactual outcomes imposing assumptions on demand, exogeneity of instrumental variables, and supply relationships. We show that the identified set can be sharply characterized by solving a finite number of linear programs; this limits computational complexity and increases the transparency of the mapping from data and assumptions to empirical conclusions. We use this method to study how Texas vehicle emissions during the 2016-2019 period would have been different under policies to incentivize (penalize) the purchase of less (more) polluting cars.
<b>Time</b> 16:00–17:00 CET	
<b>Location</b> Juridicum, Faculty Meeting Room (U 1.040)	