DEPARTMENT OF ECONOMICS BONN

BONN ECON NEWS

December 8–12, 2025

Overview

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Announcements

Call for Papers

6th Annual Workshop for Women in Macroeconomics, Finance and Economic History

DIW Berlin and the University of Bonn are pleased to host the 6th Workshop for Women in Macroeconomics, Finance and Economic History (WIMFEH) at DIW Berlin on May 7–8, 2026.

The goal is to bring together female academic researchers and practitioners to promote the exchange of ideas and experience in the fields of Macroeconomics, Finance, and Economic History. We invite contributions, including, but not limited to:

Financial Intermediation and Institutions
Micro-level decision making and its transmission to the macro level
Labor markets, fiscal policy and business cycles

How to submit a paper:
Please submit your paper in PDF format along with information on the paper's title, name(s) of author(s), and contact details via this submission form before **January 31**, 2026. Authors will be notified about the status of their application in the first week of March 2026. For further information regarding the workshop, please consult the WIMFEH website or contact us via wimfeh@diw.de.

Workshops and seminars

Tuesday, December 9, 2025

BGSE Applied Microeconomics Workshop

Julian Gödtel (University of Bonn)	"How Preferences Travel: From Voters' Preferences to Speeches and Legislation"

Coauthors
Arrita Domi, Pedro Pablo Pérez Velasco

Time
13:00–14:00 CET

Online
Zoom link will be announced via the Applied Micro mailing list

Abstract
Political preferences are the basis of collective economic decision-making, yet evidence shows that people tend to neglect trade-offs when expressing them. This raises the question of how voters' policy preferences are reflected in political speech and legislative proposals. In this ongoing project, we trace the process from voters' stated most important problems, through parliamentary speeches in the national legislature, to law proposals in Germany. To do so, we construct a dataset of all law proposals in the 20th electoral term and combine it with voters' opinion data and parliamentary speech data. We document the following findings: (i) Politicians' speeches place disproportionate emphasis on topics such as education and foreign affairs relative to their presence in law proposals, whereas topics such as taxation and justice appear more prominently in law proposals than in speeches. (ii) Voters' stated problems are the most semantically focused, followed by law proposals, while politicians' speeches are the broadest and show the weakest alignment with specific policy topics. (iii) Voters attach a more balanced weight to both sides of policy trade-offs than is reflected in either politicians' speeches or law proposals. This work contributes to our understanding of how political preferences move from voters to legislators and, ultimately, into policy.

Bonn Applied Microeconomics Workshop (CRC TR 224 Seminar)

Heather Sarsons (University of Chicago Booth School of Business)	"Measuring Gender Attitudes"

Coauthors
Joshua Dean, Christine Exley, Muriel Niederle

Time
14:15–15:45 CET

Location
IZA, Conference Room, Schaumburg-Lippe-Straße 9

Abstract
Surveys measuring gender attitudes have traditionally focused on views toward women, providing limited insight into the full structure of gender attitudes. We investigate how people expect society to view various labor market behaviors of women and men. We find that men conforming to male stereotypes are expected to be praised and not criticized, but men who do not conform to male stereotypes face strong disapproval. On the other hand, there is no behavior for women that is expected to secure praise and avoid criticism. Any behavior women pursue is also less likely to secure praise than men who conform to the male stereotype. We conclude by exploring implications for gender inequality in the labor market.

Wednesday, December 10, 2025

BGSE Micro Workshop

Francesc Dilmé (University of Bonn)	"Sequential Equilibria in Mixed Strategies"
Time 12:00–13:00 CET Location Juridicum, Faculty Meeting Room (U1.040)	Abstract A Nash equilibrium of a game in extensive form is a sequential equilibrium in mixed strategies if it can be approximated by Nash equilibria of nearby games with slightly perturbed payoffs and small-probability behavioral types. We show that sequential equilibria in mixed strategies are equivalent to (i) weakly sequential equilibria (Reny, 1992), (ii) purifiable Nash equilibria (Harsanyi, 1973), and (iii), in games with generic payoffs, normal-form perfect equilibria (Selten, 1975). A corollary of our results is that, for generic payoffs, the outcomes of extensive-form perfect equilibria are also outcomes of normal-form perfect equilibria.

MEF/ECONtribute Seminar (Macro/Econometrics/Finance)

Miguel H. Frereira (Queen Mary University)	"Beyond Risk: Firm Financing and Interest Rates"
Time 12:00–13:15 CET Location Juridicum, Faculty Meeting Room (U1.040)	Abstract Financial frictions are a prominent feature of modern macroeconomic analysis. Using a novel loan-level dataset, we evaluate whether leading theories for these frictions are broadly consistent with observed interest rates. We find that they are not. There is a lot of dispersion in rates paid by firms, even on observationally equivalent loans, and risk—the dominant theory for dispersion—can account for less than 15% of this. Alternative theories for dispersion, based on banks and firm-bank relationships, also have quantitatively little explanatory power. Instead, the data dictates that the major source of variation is persistent idiosyncratic firm characteristics that are not closely connected to economic size or performance. We provide a search-based theory of firm financing that can rationalize these facts.

Finance/CRC Seminar

Miguel Faria-e-Castro (Federal Reserve Bank of St. Louis)	"tba"
Time 14:45–16:00 CET Location Juridicum, Faculty Lounge (0.036)	Abstract tba

Micro Theory Seminar

George Mailath (University of Pennsylvania)	"Building Influence: Is it better to be right or to be followed?"
Time 16:30–17:45 CET Location Juridicum, Faculty Meeting Room (U1.040)	Abstract tba

ECONtribute Public Lecture

Dr. Tobias Herbst and Niko Plennis (University of Bonn / Deutsche Bundesbank)	"Widerstandsfähig in herausfordernden Zeiten – Welche Risiken bestehen im deutschen Finanzsystem? "
Time 18:15–19:15 CET Location Juridicum, lecture hall F	Abstract **This event will be in German only.** Wie stabil ist das deutsche Finanzsystem? Welche Risiken für die Finanzstabilität bergen handelspolitische Konflikte, geopolitische Spannungen und steigende Staatsschuldenquoten? Und wie wirken sich aktuelle Entwicklungen auf dem Immobilienmarkt sowie strukturelle Veränderungen in unserer Wirtschaft und im Finanzsystem auf dessen Stabilität aus? In dieser Public Lecture des Exzellenzclusters ECONtribute: Märkte & Public Policy werfen Dr. Tobias Herbst und Niko Plennis von der Deutschen Bundesbank einen verständlichen Blick auf die aktuellen Entwicklungen und Herausforderungen. Sie erklären, was Finanzstabilität bedeutet und welche Institutionen in Deutschland dafür verantwortlich sind. Außerdem gehen sie der Frage nach, wie bestehende Maßnahmen zur Stabilität unseres Finanzsystems beitragen. Die ECONtribute Public Lecture richtet sich an die interessierte Öffentlichkeit. Im Anschluss an die Vorstellung des Finanzstabilitätsberichts besteht die Möglichkeit zur Diskussion. Zur Anmeldung

Friday, December 12, 2025

BGSE Applied Micro Workshop

Valentina Götz (University of Bonn)	"Sexual Harassment in the Workplace: The Role of Managers and Firm Policies"

Coauthors
Ingo Isphording, Jonas Jessen

Time
13:00-14:00 CET

Location
IZA, Conference Room, Schaumburg-Lippe-Straße 9

Abstract
This paper investigates the prevalence and perceived consequences of workplace sexual harassment in Germany, focusing on the role of firm-level policies and managerial characteristics. Using two newly collected matched employer–employee survey modules linked to administrative records, we document both the incidence of harassment and workers' perceived risk from employee and firm perspectives. We embed a discrete-choice experiment to estimate workers' willingness to forgo earnings in order to avoid harassment-exposed workplaces and to examine the mitigating roles of firm policies and manager gender. Approximately 13% of establishments report recent harassment cases, while 26% of women and 14% of men report lifetime workplace experiences. Gender gaps in reported exposure are not explained by differences in definitions of harassment. Our experimental evidence indicates that workers—particularly women—are willing to forgo substantial earnings to avoid employers with a history of harassment. Female managers and formal harassment policies partially offset these negative valuations. However, only 60% of firms report having formal complaint procedures, and preventive training remains rare. Harassment policies do not systematically reduce perceived risk, but they are positively associated with a stronger discussion culture and higher reporting rates. Trust in employer responses is uneven: women, particularly those with prior exposure to harassment, express significantly lower confidence in managerial action.