DEPARTMENT OF ECONOMICS BONN

BONN ECON NEWS

December 15–19, 2025

Overview

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Workshops and seminars

Wednesday, December 17, 2025

BGSE Micro Workshop

Malte Kornemann (University of Bonn)	"Optimal Decision Weights under Cognitive Noise"
Time 12:00–13:00 CET Location Juridicum, Reinhard Selten Room (0.017)	Abstract Decision-making is subject to intrinsic, unavoidable imprecision arising from cognitive processing constraints. In this paper, I analyze how such imprecision shapes optimal decision weights in a multi-attribute choice environment. An agent commits to decision weights for a choice between goods drawn from a known distribution. They maximize expected utility, anticipating imprecision in the aggregation of attribute values or in the initial perception of attributes. When choices are imprecise, optimal weights favor dimensions with greater predictive power. Under Gaussian priors, I show that aggregation noise leads the agent to overweight more dispersed dimensions, whereas under perception noise, optimal weights effectively implement the Bayesian posterior. I then study perception noise generated by efficient coding, a theory which implies higher precision for less dispersed attributes. Numerical results illustrate that in this setting, the agent may optimally place more weight on less dispersed attributes to exploit their informational advantage. The framework endogenously produces stochastic choice and can qualitatively account for both the focusing effect and relative thinking.

MEF/Finance/ECONtribute Seminar (Macro/Econometrics/Finance)

Andreas Schaab (UC Berkeley)	"Monetary and Fiscal Policy According to HANK-IO"
Coauthor Stacy Yingqi Tan Time 12:00–13:15 CET Location Juridicum, Faculty Meeting Room (U1.040)	Abstract This paper studies monetary and fiscal policy transmission in a multi-sector heterogeneous-agent New Keynesian model with an input-output network ("HANK-IO"). We document systematic household–sector linkages in micro data and calibrate our model to match them. To identify when these linkages have implications for policy transmission, we analytically characterize an as-if benchmark that features a strict decoupling between household and sectoral heterogeneity. Away from this benchmark, novel earnings and expenditure heterogeneity channels emerge that govern the propagation of demand and supply shocks. Quantitatively, these channels shape the transmission of stabilization policy to aggregates, as well as its distributional and sectoral consequences.

ECONtribute LawEcon Workshop

Franziska Weber (Erasmus University Rotterdam)	"What's the Purpose? Understanding Differences in Consumer Data Sharing for Commercial vs. Social Goals"
Time 12:15 –13:45 CET Location Juridicum, Seminar Room of the Institute for Commercial Law, Westtower, 1.016	Abstract TBA

Friday, December 19, 2025

Special Lecture

Benjamin Enke (Harvard University)	"Cognitive Comparison Effects"
Time 10:00–11:30 CET Location Juridicum, Faculty Meeting Room (U1.040)	Abstract TBA