BONN ECON NEWS – Overview

Workshops and Seminars, July 20–24, 2026

Day / Time	Event & Location	Speaker & Topic
Monday, July 20 14:30–15:45	ECONtribute Women's Research Seminar *Lecture Hall XVI (Main Building), University of Bonn*	**Zwetelina Iliewa & Julia Mink (University of Bonn)** „The ECONtribute Women's Research Seminar“
Tuesday, July 21 13:00–14:00	BGSE Applied Microeconomics Workshop *ECONtribute, Conference Room, Niebuhrstraße 5*	**Daniel Evans (BGSE)** „Does Teamwork Undermine the Wisdom of the Crowd in Investing?“
Tuesday, July 21 14:15–15:45	Bonn Applied Microeconomics Seminar (CRC TR 224 & ECONtribute Seminar) *ECONtribute, Conference Room, Niebuhrstraße 5*	**Benjamin U. Friedrich (Northwestern Kellogg)** „Dual Career Ladders: Individual Contributors in Modern Corporate Hierarchies“
Wednesday, July 22 12:00–13:00	BGSE Micro Workshop *HIM*	**Ujjwal Kumar (University of Bonn)** „Identifiable Preference Types and Optimal Menu-Choice Experiments“
Wednesday, July 22 16:00–17:00	Bonn Macro Internal Seminar *Kaiserplatz 7–9, Room 4.006*	**Sugarkhuu Radnaa (University of Bonn)** „Exchange Rate and Production Network“
Wednesday, July 22 16:30–17:45	Micro Theory Seminar *HIM*	**Yuhta Ishii (Penn State University)** „Test of time: long-run contracting with uncertain monitoring“

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Abstracts

ECONtribute Women's Research Seminar

Zwetelina Iliewa & Julia Mink (University of Bonn) — „The ECONtribute Women's Research Seminar"

Mon, July 20, 14:30–15:45 CET · Lecture Hall XVI (Main Building), University of Bonn

The ECONtribute Women's Research Seminar aims to connect female researchers in economics and neighboring disciplines across the Universities of Bonn and Cologne. Given the persistent gender gap across career stages in economics, we want to create a respectful, low-threshold space for research exchange, networking, and informal mentoring.

BGSE Applied Microeconomics Workshop

Daniel Evans (BGSE) — „Does Teamwork Undermine the Wisdom of the Crowd in Investing?"

Tue, July 21, 13:00–14:00 CET · ECONtribute, Conference Room, Niebuhrstraße 5 · Coauthor: Georg Schneider

Teams are ubiquitous in the modern workplace because of their potential to outperform individuals by drawing on diverse perspectives, deliberating about them, and aggregating them wisely. However, dynamics like herding can render teamwork counterproductive. In light of competing forces, we study key determinants of team performance and investigate whether alternative group formats can outperform teams. In our experiment, subjects design portfolios to maximize returns and minimize volatility, first individually and then in one of three group formats: (i) Crowds, who work alone but whose portfolios are mechanically pooled together; (ii) Panels, who communicate but whose individual portfolios are still pooled together; and (iii) Teams, who communicate and submit a joint portfolio. We find that Teams outperform individuals by constructing less concentrated portfolios and reducing volatility. They perform particularly well when teammates hold differing market expectations; diversity in thinking styles confers no similar benefit. However, Teams substantially underperform Crowds. Panels underperform Crowds by a similar margin, implying that communication is the primary driver of underperformance rather than the aggregation rule. Communication induces asset pruning, reallocation to stocks with high historical returns, and convergence between partners' individual portfolios. Our findings demonstrate that teamwork can be inferior to alternative group structures, especially in settings where it is important to preserve independence and the diversity of opinions.

Bonn Applied Microeconomics Seminar (CRC TR 224 & ECONtribute Seminar)

Benjamin U. Friedrich (Northwestern Kellogg) — „Dual Career Ladders: Individual Contributors in Modern Corporate Hierarchies"

Tue, July 21, 14:15–15:45 CET · ECONtribute, Conference Room, Niebuhrstraße 5 · Coauthors: Nicola Bianchi, Lydia Cao, Kieu-Trang Nguyen

Firms often maintain dual career ladders for managers and individual contributors (ICs). Using personnel records from 43 medium-sized and large firms, we reconstruct complete reporting chains and organizational layers to document how these tracks are structured and compensated. We show that ICs are prevalent throughout the hierarchy but earn substantially less than managers in comparable positions, with the penalty increasing toward the top. To interpret these patterns, we develop and estimate a model of dual careers in which firms allocate workers across management and IC tracks subject to coordination and problem-solving frictions. The estimates reveal distinct firm types with respect to their hierarchy shape, degree of managerial specialization, and workforce composition that generate varying IC penalties and respond differently to organizational shocks. Motivated by the large pay gains associated with promotions from IC to manager roles, we then analyze the demographic composition of the IC workforce. While pay within each track does not significantly vary across demographic groups, women and minority workers are disproportionately represented on IC tracks, especially at higher ranks. Thus, assignment to IC and managerial tracks emerges as a key mechanism through which within-firm career inequality contributes to broader gender and racial pay gaps.

BGSE Micro Workshop

Ujjwal Kumar (University of Bonn) — „Identifiable Preference Types and Optimal Menu-Choice Experiments“

Wed, July 22, 12:00–13:00 CET · HIM

A planner wants to elicit partial information about a subject's preference relation. Preferences are grouped into "types" relevant for the planner's purpose. Can the planner identify the subject's type through menu-choice experiments, while eliciting only type-relevant information? We provide a complete answer by characterizing all type spaces that can be identified by menu-choice experiments. We call these type spaces identifiable. The characterization uses a novel geometric condition, called face consistency, imposed on the square and hexagonal faces of the permutohedron. A menu-choice experiment is irreducible if it contains no redundant menu. We show that, for every identifiable type space, there exists a unique irreducible experiment that identifies it. Consequently, this unique irreducible experiment is optimal among all identifying menu-choice experiments under any cost criterion that is monotone in the number of menus.

Bonn Macro Internal Seminar

Sugarkhuu Radnaa (University of Bonn) — „Exchange Rate and Production Network“

Wed, July 22, 16:00–17:00 CET · Kaiserplatz 7–9, Room 4.006

Abstract not provided.

Micro Theory Seminar

Yuhta Ishii (Penn State University) — „Test of time: long-run contracting with uncertain monitoring“

Wed, July 22, 16:30–17:45 CET · HIM

How should a principal contract when the agent privately knows the monitoring structure but the principal is uncertain? This paper introduces the idea of test contracts that pay an agent based on empirical frequencies of public signals across a finite number of phases. We prove that every long-run action distribution and payment rule that can be implemented through any dynamic contract can also be implemented by a test contract. We identify an auxiliary static mechanism design problem with evidence whose solutions deliver the set of implementable outcomes. Using that analysis, we assess which agent types obtain information rents in an optimal contract.