

BONN ECON NEWS

January 19–23, 2026

Overview

Workshops and seminars

Tuesday, January 20, 2026

BGSE Brown Bag Seminar (Applied Microeconomics)

Georgios Louvaris (University of Bonn)

“Social Media Conflict and Investor Behavior”

BGSE Brown Bag Seminar (Applied Microeconomics)

Antonia Bleser (University of Bonn)

“Evaluating Hiring Assistance for SMEs: Evidence from the German Apprenticeship Market”

Wednesday, January 21, 2026

BGSE Micro Workshop

Jan Benedikt Napp (University of Bonn)

“Informationally Robust Delegation”

Job Talk: Postdoc position in Macro

Viola Garstenauer (Technische Universität Wien)

“Cohabitation, Marriage, and Tax Policy in the United States”

Job Talk: Assistant Professorship in Finance

Jonathan Federle (Kiel Institute for the World Economy)

“Wars, Threats, and the Sovereign Bond Market”

Micro Theory Seminar

Ludvig Sinander (University of Oxford)

“Outside Options and Risk Attitude”

Thursday, January 22, 2026

Job Talk: Assistant Professorship in Finance

Cédric Huylebroek (KU Leuven)

“Banks, Firms, and Households: Credit Shock Amplification and Real Effects”

Job Talk: Postdoc, Statistics, IFS

Giacomo Opocher (University of Bologna)

“Policy Learning with Unobserved Heterogeneity”

Workshops and seminars

Tuesday, January 20, 2026

BGSE Brown Bag Seminar (Applied Microeconomics)

Georgios Louvaris
(University of Bonn)

"Social Media Conflict and Investor Behavior"

Time

13:15–14:00 CET

Location

ECONtribute, Conference Room,
Niebuhrstraße 5

Abstract

Conflict among online users about financial topics is widespread on social media and in investment forums. Yet little is known about how this conflict affects investors who read these discussions to form beliefs and make decisions. To study this, I first measure conflict in comment sections from financial media and investor forums. I then introduce an experiment that identifies the causal effects of conflict on belief formation and asset choice. In the experiment, participants view a hypothetical social media post containing information about two financial assets and an accompanying comment thread. I exogenously vary the level of conflict in the comments while holding the underlying information constant. Finally, I examine the mechanisms through which conflict in the information environment shapes behavior.

BGSE Brown Bag Seminar (Applied Microeconomics)

Antonia Bleser
(University of Bonn)

"Evaluating Hiring Assistance for SMEs: Evidence from the German Apprenticeship Market"

Coauthors

Amelie Schiprowski, Andreas Lichter

Time

14:15–15:00 CET

Location

ECONtribute, Conference Room,
Niebuhrstraße 5

Abstract

Labor markets routinely display unfilled vacancies alongside jobseekers without offers. While active labor market policies (ALMPs) have historically focused on the supply side, evidence on firm-directed policies is scarce. We study a large-scale, firm-directed hiring assistance program in the German apprenticeship market that supports small and medium-sized enterprises in filling their positions. First, we document the institutional design and rollout of the program and provide descriptive evidence on its timing, intensity, and geographic coverage. We then develop an empirical framework to estimate firm-level effects on vacancy creation and hiring as well as market-level effects on the aggregate number of matches. The design also allows us to study which types of firms benefit most and to characterize the quality of apprenticeship matches formed under the program.

BGSE Micro Workshop

Jan Benedikt Napp (University of Bonn)	"Informationally Robust Delegation"
<p>Time 12:00–13:00 CET</p> <p>Location Juridicum, Reinhard Selten Room (0.017)</p>	<p>Abstract</p> <p>In this paper, I consider a delegation model, where the agent's information on the payoff-relevant state is imperfect; instead, it is chosen by an adversarial nature to maximize the principal's expected regret. When the principal selects a threshold delegation set, nature finds it optimally to select a lower-censorship signal policy. Based on this insight, I provide sufficient conditions for the optimality of an interval delegation set which offers a further motivation for why interval delegation sets are commonly observed in practice; subsequently, I characterize the optimal threshold delegation set.</p>

Job Talk: Postdoc position in Macro

Viola Garstenauer (Technische Universität Wien)	"Cohabitation, Marriage, an Tax Policy in the United States"
<p>Time 12:00–13:15 CET</p> <p>Location Juridicum, Faculty Meeting Room (U1.040)</p>	<p>Abstract</p> <p>Around 10 percent of working-age individuals in the U.S. are cohabiting, living with their partner without being married. These couples are treated as two single individuals regarding income taxation while married couples file their taxes jointly and face a different tax schedule. In this paper, I study the impact of the differential tax treatment of cohabiting and married couples. I explore the implications of treating them uniformly for household decisions and macroeconomic aggregates. I develop a general equilibrium life-cycle model with endogenous household formation and four types of households—cohabiting couples, married couples, single females, and single males. All individuals face labor market risks; couples also face the risk of household dissolution. I calibrate the model to U.S. data and find that treating cohabiting and married couples (more) equally increases the share of married couples and reduces cohabitation. Additionally, abolishing joint taxation of married couples raises the employment rates of both genders and increases welfare. In contrast, taxing cohabiting couples jointly reduces male employment rates and overall welfare. Finally, letting cohabiting couples choose their tax filing status improves welfare and slightly increases female employment.</p>

Job Talk: Assistant Professorship in Finance

Jonathan Federle (Kiel Institute for the World Economy)	"Wars, Threats, and the Sovereign Bond Market"
Time 14:45 CET	Abstract TBA
Location Juridicum, Faculty Lounge (0.036)	

Micro Theory Seminar

Ludvig Sinander (University of Oxford)	"Outside Options and Risk Attitude"
Coauthors Gregorio Curello, Mark Whitmeyer	Abstract
Time 16:30–17:45 CET	We uncover a close link between outside options and risk attitude: when a decision-maker gains access to an outside option, her behaviour becomes less risk-averse, and conversely, any observed decrease of risk-aversion can be explained by an outside option having been made available. We characterise the comparative statics of risk-aversion, delineating how effective risk attitude (i.e. actual choice among risky prospects) varies with the outside option and with the decision-maker's 'true' risk attitude. We prove that outside options are special: among transformations of a decision problem, those that amount to adding an outside option are the only ones that always reduce risk-aversion.
Location Achtung! Das Seminar findest dieses Mal ausnahmsweise in Hörsaal G statt und nicht, wie gewöhnlich, im Fakultätszimmer	

Thursday, January 22, 2026

Job Talk: Assistant Professorship in Finance

Cédric Huylebroek (KU Leuven)	"Banks, Firms, and Households: Credit Shock Amplification and Real Effects"
Time 10:00 CET	Abstract TBA
Location Juridicum, Faculty Lounge (0.036)	

Job Talk: Postdoc, Statistics, IFS

Giacomo Opocher
(University of Bologna)

"Policy Learning with Unobserved Heterogeneity"

Time

16:00–17:00 CET

Location

Juridicum, Faculty Lounge (0.036)

Abstract

Empirical research shows that individuals' responses to treatments vary along latent characteristics, such as innate ability or motivation. Therefore, a policymaker seeking to maximize social welfare may consider assigning treatments not only based on observed characteristics, but also on estimated latent traits. I characterize how the accuracy of these estimates affects the worst-case performance of policies, deriving new regret bounds for assignment rules that include or exclude them, and illustrate new trade-offs with the complexity of the policy space. I then study how a policymaker can mitigate this effect either through better estimates (via empirical Bayes, or leveraging heterogeneity in the estimation error across units), or by collecting more data before solving the decision problem. In an empirical application in development economics, I show that including a proxy for entrepreneurs' business skills in policy recommendations increases welfare by 6%, and halves the probability of generating welfare losses.