

12th Biennial Conference of the Czech Economic Society

November 25–26, 2022 | Prague University of Economics and Business (VŠE)
W. Churchill sq. no. 4, Prague 3, Czech Republic

Friday, November 25, 2022

10:00 - 11:30	Pre-conference event at the Czech National Bank (CNB) Seminar by Michael Weber (University of Chicago)* <i>Effective Monetary Policy Communication: The Role of the Message, Medium, and Messenger</i>
11:30 - 13:00	Registration to the CES Conference (optional) Buffet lunch at the CNB, transfer to VŠE
12:45 - 14:30	Registrations at Prague University of Economics and Business (VŠE)**
13:00 - 13:10	Conference welcome (plenary session)
13:10 - 14:00	Awards of the Czech Economic Society (Young Economists of the year)
14:00 - 14:15	Coffee Break
14:15 - 15:55	Parallel Sessions I
16:00 - 16:50	Keynote by Dominic Rohner (University of Lausanne): <i>The Economics of Conflict and Peace **</i> (plenary session)
16:50 - 18:30	Welcome reception hosted by the Swiss Embassy

Saturday, November 26, 2022

8:30 - 11:00	Registrations at Prague University of Economics and Business (VŠE)
9:00 - 10:40	Parallel Sessions II
10:40 - 11:00	Coffee Break
11:00 - 12:00	Awards of the Czech Economic Society + laureates' speeches (plenary session) Kateřina Šmídková prize + laureate's speech Long-term contribution to the development of Czech economic learning + laureate's speech
12:00 - 13:00	Discussion panel: Fiscal Policy in Hard Times (plenary session) Jan Libich, chair, La Trobe University and VSB - Technical University of Ostrava Helena Horská, Raiffeisenbank and National Economic Council of the Government Petr Janský, Charles University and National Economic Council of the Government Jan Kubíček, The Czech Fiscal Council Jiří Valenta, Czech Ministry of Finance
13:00 - 14:00	Lunch served at VŠE
14:00 - 15:40	Parallel Sessions III + special section for teachers
15:50 - 17:00	Closing remarks and Glass of Wine

- * The event will be held at the Congress Centre of the Czech National Bank, Senovážné náměstí 30, Prague 1.
Participants of the CES conference can register there too. Non-participants should register via www.cse.cz web at <https://www.cse.cz/en/news/effective-monetary-policy-communication-the-role-of-the-message-medium-and-messenger-25112022>
- ** Prague University of Economics and Business, W. Churchill Sq. 1938/4. Prague 3, "Rajská budova" building.
https://www.vse.cz/wp-content/uploads/page/2419/planek_cz.pdf
- *** [Prof. Dominic Rohner](https://wp.unil.ch/hecimpact/people/dominic-rohner/) <https://wp.unil.ch/hecimpact/people/dominic-rohner/>

FRIDAY: PARALLEL SESSIONS I, 2 – 3:55 PM

Session: Contemporaneous: Covid and War

(Chair: Judith Schmitt) Room RB103

Nikolaos Koutounidis Assessing the heterogeneous reaction of consumption during the COVID-19 pandemic using bank transactions data
(Discussant: Judith Schmitt)

Judith Schmitt Evaluating the effectiveness of team development interventions to reduce stress and burnout in organizations during the COVID-19 pandemic
(Discussant: Nikolaos Koutounidis)

Session: Estimating Dynamics

(Chair: Marek Šedivý) Room RB104

Adam Ruschka Dynamic panel estimation of the Deaton Paradox (Discussant: Marek Šedivý)

Marek Šedivý Dynamics of Regional Price Levels: The Case of Czech Republic
(Discussant: Adam Ruschka)

Session: Banking and Finance

(Chair: Petr Hanzlík) Room RB106

Michal Marenčák Trend inflation and an empirical test of real rigidities
(Discussant: Petr Hanzlík)

Julieta Sammartino Exchange Rate Policy and Recovery: A Local Projections Approach (Discussant: Michal Marenčák)

Petr Hanzlík Liquidity Positions of EU banks in the Low Interest Rate Environment under LCR Constraint
(Discussant: Julieta Sammartino)

Session: Firm Behaviour

(Chair: Jan Hanousek) Room RB113

Pavel Dorňák Asymmetric behaviour of firm investment activity in times of economic policy uncertainty
(Discussant: Jan Hanousek)

Jan Hanousek Owner type and investment of private firms
(Discussant: Pavel Dorňák)

Session: Financial Markets

(Chair: Shivendra Rai) Room RB114

- Peter Albrecht** COVID-19 news and stock markets
(Discussant: Shivendra Rai)
- Dominik Svoboda** Identification of Short Squeeze effect
(Discussant: Peter Albrecht)
- Shivendra Rai** Drivers of Private Equity Activity in Central and Eastern Europe:
A Comparison with Western Europe
(Discussant: Dominik Svoboda)
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Session: Law and Finance

(Chair: Laure de Batz) Room RB115

- Michal Šoltés** Renegotiation in Public Procurement
(Discussant: Laure de Batz)
- Petr Wawrosz** Cryptocurrencies and Corruption
(Discussant: Michal Šoltés)
- Laure de Batz** Financial Market Enforcement in France (Discussant: Petr
Wawrosz)
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Session: Central Banking

(Chair: Michal Kejak) Room RB116

- Jan Filáček** Revealing dissent in monetary policy committees
(Discussant: Michal Kejak)
- Tomáš Pokorný** Time-Varying Taylor Rule Parameters: case of the Czech
Republic, Hungary and Poland
(Discussant: Jan Filáček)
- Michal Kejak** Inflation Rate or Price Level Targeting? (Discussant: Tomáš
Pokorný)
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Session: Labor Economics: Taxes and Employment

(Chair: Tomáš Lichard) Room RB204

- Boryana Madzharova** Poland's Special Economic Zones: Effects on Regional Economic Development
(Discussant: Tomáš Lichard)
- Lajos Tamás Szabó** The Effect of Tightness on Wages at the Regional Level in Central Europe
(Discussant: Boryana Madzharova)
- Sona Badalyan** Spillover Effects of Labor Force Retainment
(Discussant: Lajos Tamás Szabó)
- Tomáš Lichard** Tax Loss Carry-Forwards and the Elasticity of Corporate Taxable Income: Evidence from Administrative Tax Records
(Discussant: Sona Badalyan)

SATURDAY:PARALLEL SESSIONS II, 9 – 10:40 PM

Session: Experimental Economics

(Chair: Tomáš Miklánek) Room RB103

- Matej Lorko** Intertemporal Coordination in Volunteer Markets
(Discussant: Tomáš Miklánek)
- Theodore Kouro** Towards an Understanding of Allocation Choice in Charitable Giving: A Natural Field Experiment
(Discussant: Matej Lorko)
- Tomáš Miklánek** Do Fixed-Prize Lotteries Crowd-Out Public Good Contributions Driven by Social Preferences?
(Discussant: Theodore Kouro)
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Session: Corporate Finance

(Chair: Eduard Baumöhl) Room RB104

- Svatopluk Kapounek** Business Group Effects in the Creation and Resolution of Financial Distress
(Discussant: Eduard Baumöhl)
- Matěj Boór** Innovations and Economic growth: Evidence from European union
(Discussant: Svatopluk Kapounek)
- Eduard Baumöhl** Firm efficiency, public procurement, and corruption: The case of Slovakia
(Discussant: Matěj Boór)
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Session: International Financial Investments

(Chair: Evžen Kočenda) Room RB106

- Boris Fišera** Exchange Rates and the Speed of Economic Recovery: The Role of Financial Development
(Discussant: Evžen Kočenda)
- Daniel Pastorek** FDI and Role of European Integration Uncertainty
(Discussant: Boris Fišera)
- Evžen Kočenda** Frequency volatility connectedness and portfolio hedging of U.S. energy commodities
(Discussant: Daniel Pastorek)
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Session: Labor Economics: Family

(Chair: Sergii Maksymovych) Room RB113

- Davit Adunts** Paternal Circular Migration and Development of Socio-Emotional Skills of Children Left Behind
(Discussant: Sergii Maksymovych)

SATURDAY:PARALLEL SESSIONS II, 9 – 10:40 PM

Sofia Karina Trommlerová The Impact of Lockdown during COVID-19 on Abortion-Seeking Behavior in Spain
(Discussant: Davit Adunts)

Sergii Maksymovych The Impact of the Firstborn Gender on Family Formation and Dissolution: Evidence from LRMS-HSE Data (Discussant: Sofia Karina Trommlerová)

Session: Monetary Policy (Chair: Kamil Galuščák) Room 206

Tomáš Šestorád Economic Policy Uncertainty Spillovers in Europe: Knowns and Unknowns
(Discussant: Kamil Galuščák)

Gonul Colak Corporate Agility and Monetary Policy Transmission
(Discussant: Tomáš Šestorád)

Kamil Galuščák Being Informed of Being Convinced: Knowledge, Policy Approval and Trust in the Central Bank
(Discussant: Gonul Colak)

Session: Networks & Spatial Applications (Chair: Jiří Teichman) Room RB115

Smaranda Pantea The effects of holiday vouchers on domestic tourism: evidence from a voucher program in Romania
(Discussant: Jiří Teichman)

Lukáš Makovský The Impact of Construction Constraints on Spatial Allocation during Economic Transition
(Discussant: Smaranda Pantea)

Jiří Teichman Trade networks in main Czech export categories
(Discussant: Lukáš Makovský)

Session: Energy Economics

(Chair: Yermone Sargsyan) Room RB116

- Salim Turdaliev** Household Specific Social Norms, the Elasticity of Electricity Demand, and Carbon Emissions Reductions in the Residential Sector: Evidence from a Natural Experiment in Russia
(Discussant: Yermone Sargsyan)
- Yermone Sargsyan** Electricity Outages and Anthropometric Outcomes of Children: Empirical Evidence from Transition Economy
(Discussant: Salim Turdaliev)
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Session: Public Economics: Tax Avoidance

(Chair: Miroslav Palanský) Room RB204

- Evgeniya Dubinina** Fiscal Consequences of Corporate Tax Avoidance
(Discussant: Miroslav Palanský)
- Tereza Palanská** Hide–seek–hide? The effects of financial secrecy on cross-border financial assets
(Discussant: Evgeniya Dubinina)
- Miroslav Palanský** Effects of Corporate Transparency on Tax Avoidance: Evidence from Country-by-Country Reporting
(Discussant: Tereza Palanská)
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Session: Economic Theory and Behavioral Economics

(Chair: Jan Libich) Room RB205

- Aleš Maršál** Undesired Consequences of Calvo Pricing in a Non-linear World
(Discussant: Jan Libich)
- Artem Razumovskii** Interim Deadline for Present-Biased Agent
(Discussant: Aleš Maršál)
- Jan Libich** When a Compromise Gets Compromised by Another Compromise
(Discussant: Artem Razumovskii)

Session: Macroprudential Policy

(Chair: Adam Geršl) Room RB103

- Martin Hodula** Cooling the Mortgage Loan Market: The Effect of Recommended BorrowerBased Limits on New Mortgage Lending
(Discussant: Adam Geršl)
- Simona Malovaná** Trade-off Between Financial and Social Stability: How Do Macroprudential Measures Affect Income Inequality
(Discussant: Martin Hodula)
- Adam Geršl** Macroprudential Policies and Capital Controls Over Financial Cycles
(Discussant: Simona Malovaná)
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Session: Financial Markets: Trading

(Chair: Jan Hanousek) Room RB104

- Jolana Stejskalová** A Collection of Wisdom in Predicting Sector Returns
(Discussant: Jan Hanousek)
- Ondřej Badura** Does Sentiment Affect Stock Returns? A Meta-analysis Across Survey-based Measures
(Discussant: Jolana Stejskalová)
- Jan Hanousek** Legislative Trading: Signaling and Information Asymmetry Effects
(Discussant: Ondřej Badura)
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Session: TEACHERS' SESSION

(Chair: Michal Skořepa) Room RB106

- Daniel Hůle**
(Člověk v tísni) Praktické zkušenosti s dopady finanční (ne)gramotnosti
- Václav Korbel**
(CERGE-EI) Zajímavé výsledky ekonomického výzkumu školství a vzdělávání
- Michal Skořepa**
(Česká spořitelna) Stav a výhled české ekonomiky
- Jaroslav Ambrož**
(ČSE) “Experti do škol“ - nabídka přednášek pro střední škol

Session: Institutional and Economic History

(Chair: Tomáš Křištofóry) Room RB113

- Michal Mádr** Electoral Consequences of Globalization for Social Democratic parties: Evidence from the European regions in the First Two Decades of the 21st Century
(Discussant: Tomáš Křištofóry)
- Luděk Kouba** The Growth Consequences of Socialism
(Discussant: Michal Mádr)
- Niclas Berggren** Does Globalization Suppress Social Trust?
(Discussant: Luděk Kouba)
- Tomáš Křištofóry** From naïve empiricism towards the Austrian School? Farkas Heller as an Austro-Hungarian forerunner of János Kornai
(Discussant: Niclas Berggren)
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Session: Labor Economics: Gender

(Chair: Jakub Grossmann) Room RB114

- Mariana Považanová** Gendered division of housework in Slovak couples – life course and other factors?
(Discussant: Jakub Grossmann)
- Jakub Grossmann** Parental Allowance Increase and Maternal Labour Supply: Evidence from Czech Reform
(Discussant: Mariana Považanová)
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Session: Economics of Crime

(Chair: Libor Dušek) Room RB114

- Michal Šoltés** Why Do People Commit Crimes? Evidence from Inmates' Survey
(Discussant: Libor Dušek)
- Andrea Sáenz de Viteri** Economic liberation and crime. An association between economic institutions and crime in Mexico
(Discussant: Michal Šoltés)
- Diego Zambiasi** Political Competition, Political Campaigning, and Racial Discrimination in Arrests for Drugs
(Discussant: Andrea Sáenz de Viteri)
- Libor Dušek** Swiftmess and Delay of Punishment
(Discussant: Diego Zambiasi)
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Session: Financial Economics: Green Finance

(Chair: Karel Janda) Room RB116

- Elias Erragragui** ESG scandals and stock market reaction: does location matter?
(*Discussant: Karel Janda*)
- Karel Janda** Estimation of green bond premiums
(*Discussant: Elias Erragragui*)
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Session: Corporate Finance: Taxation and Profit Shifting

(Chair: Petr Janský) Room RB204

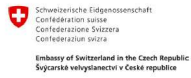
- Ctirad Slavík** Redistributive Capital Taxation Revisited
(*Discussant: Petr Janský*)
- Bathusi Gabanathlong** Profit shifting by multinational corporations:
Evidence from transaction-level data in Nigeria
(*Discussant: Ctirad Slavík*)
- Petr Janský** Did the Tax Cuts and Jobs Act Reduce Profit Shifting by US
Multinational Companies
(*Discussant: Bathusi Gabanathlong*)
-

Session: Decision Modeling

(Chair: Martin Gregor) Room RB205

- Marek Hudík** Media and the Selection of Experts
(*Discussant: Martin Gregor*)
- Jan Vogt** Managerial market timing: What is the pot size for long-term
shareholders assuming firm management acts in their best interest
and does have an informational advantage?
(*Discussant: Marek Hudík*)
- Martin Gregor** Board Compensation and Investment Efficiency
(*Discussant: Jan Vogt*)

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