



**PROGRAMME OF THE X. BIENNIAL CONFERENCE,
CZECH ECONOMIC SOCIETY, 1ST DECEMBER 2018
UNIVERSITY OF ECONOMICS, PRAGUE
W. CHURCHILL SQUARE NO. 4, PRAGUE-ŽIŽKOV**

Conference web page: <http://www.cse.cz/en/topnews/373.html>

8.00 – 8.55 Registration

9.00 – 9:15 Opening speeches (auditorium RB101)

President of the Czech Economic Society; Dean of the Faculty of Informatics and Statistics, University of Economics in Prague; President of the Czech Chamber of Commerce

9.15 – 10.00 Keynote speech (RB101)

Athanasios Orphanides (MIT), Central Bank Independence

10.00 – 10.20 Break (lobby)

10.20 – 12.10 Parallel sessions A

12.15 – 13.30 Lunch (Akademický klub, 3rd floor)

13.30 – 14.40 Awards of the Czech Economics Society, Laureates' speeches (RB101)

14.40 – 15.00 Break (lobby)

15.00 – 16.50 Parallel sessions B

16.50 – 17.40 Glass of wine

The conference is organised in cooperation with the University of Economics, Prague, and the Czech National Bank. It is supported by the Council of Scientific Societies of the Czech Republic. The media partner of the Young Economist of the Year Award is Bankovnictví.



Council of Scientific Societies
of the Czech Republic

Bankovnictví
ODBOBNÝ MĚSÍČNÍK PRO PROFESIONÁLNÍ FINANCE

SESSIONS A - 10.20 - 12.10

Session 1 – Information Age

(Chair: Oleg Sidorkin) Room 203

- Patrik Jankovič** Efficiency of Digital Network Utilization as a Determinant of Development
(Discussant: *Oliver Kovacs*)
- Oliver Kovacs** The Dark Corners of Industry 4.0 - Grounding Economic Governance 2.0
(Discussant: *Petr Horák, Oleg Sidorkin*)
- Petr Horák,
Oleg Sidorkin** The effects of R&D subsidies revisited
(Discussant: *Patrik Jankovič*)
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Session 2 – Global Value Chains and Industry

(Chair: Martin Lábaj) Room 204

- Petr Pleticha** Power Relations and Knowledge Spillovers in Global Value Chains: Evidence from Sectoral Input-Output Tables
(Discussant: *Martin Lábaj, Viktória Švardová*)
- Martin Lábaj,
Viktória Švardová** Industrial robots and global value chains of manufacturing
(Discussant: *Martin Lábaj, Erika Stracová*)
- Erika Stracová,
Martin Lábaj** Drivers of deindustrialisation: Structural decomposition analysis
(Discussant: *Petr Pleticha*)
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Session 3 – Quantitative Economics I.

(Chair: Martin Gregor) Room 209

- Jakub Mikulka** The Impact of Winning and Losing Streaks on the Bettors' Behavior
(Discussant: *Alena Skolkova*)
- Stanislav Anatolyev,
Alena Skolkova** Many Instruments: Implementation in STATA
(Discussant: *Tomáš Výrost*)
- Jozef Kisel'ák,
Štefan Lyócsa,
Neda Todorova,
Tomáš Výrost** Exploiting highs and lows for volatility forecasting
(Discussant: *Martin Gregor*)
- Martin Gregor** Electives shopping, grading competition, and grading norms
(Discussant: *Jakub Mikulka*)
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SESSIONS A - 10.20 - 12.10

Session 4 – Economic Thought

(Chair: Vít Bárta) Room 210

**Karel Dyba,
Hana Lipovská**

České ekonomické století
(Discussant: *Mojmír Hampl*)

Petr Wawrosz

How to strengthen corruption contracts
(Discussant: *Karel Dyba, Hana Lipovská*)

Session 5 – Banking Regulation and Finance

(Chair: Michal Hlaváček) Room 212

Mikhail Mamonov

Hidden Negative Capital in Banking: What Happens When
Regulatory Forbearance Disappears?
(Discussant: *Václav Brož, Evžen Kočenda*)

**Václav Brož,
Evžen Kočenda**

Mortgage-related bank penalties and systemic risk in the United
States
(Discussant: *Martin Hodula*)

**Martin Hodula,
Lukáš Pfeifer**

A Profit-to-Provisioning Approach to Setting the Countercyclical
Capital Buffer: The Czech Example
(Discussant: *Michal Hlaváček*)

**Václav Brož,
Michal Hlaváček**

What Drives the Distributional Dynamics of Client Interest Rates
on Consumer Loans in the Czech Republic? A Bank-level
Analysis
(Discussant: *Mikhail Mamonov*)

Session 6 – Public Economics

(Chair: Filip Pertold) Room 205

**George Kudrna,
Chung Tran,
Alan Woodland**

Sustainable and Equitable Pensions with Means Testing in Aging
Economies
(Discussant: *Matej Boór*)

Matej Boór

Government size in Czech Republic and Slovakia from different
perspectives
(Discussant: *Richard Kališ*)

Richard Kališ

Using The DEA Method To Optimize The Number Of Beds
Within Slovak Hospital Sector
(Discussant: *Filip Pertold*)

**Ján Palguta
Filip Pertold**

Do Higher Wages Produce Career Politicians?
Evidence from Two Discontinuity Designs
(Discussant: *George Kudrna*)

Session 7 – International Economics

(Chair: Michael Moritz) Room 206

- Svatopluk Kapounek,**
Zuzana Kučerová Historical Decoupling in the EU: Evidence from Time-Frequency Analysis
(Discussant: Cezary Baraniecki, Vilém Semerák)
- Cezary Baraniecki,**
Vilém Semerák More than Roads? A Gravity Model Analysis of the Institutional effects of Trade in the Belt and Road
(Discussant: Michael Moritz)
- Michael Moritz,**
Johannes Schäffler German FDI in the Czech Republic – Employment Effects in the Home Country
(Discussant: Zuzana Kučerová, Svatopluk Kapounek)
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Session 8 – Wealth, Growth and the Economics of Education

(Chair: Daniel Münich) Room 116

- Ivo Bakota** Wealth Distribution and Macroeconomic Implications of Financial Policy
(Discussant: Jana Krajčová, Daniel Münich)
- Martin Guzi,**
Martin Kahanec Income Inequality and the Size of Government: A Causal Analysis
(Discussant: Ivo Bakota)
- Jana Krajčová,**
Daniel Münich The impacts of raising teacher quality on education and economic growth
(Discussant: Martin Kahanec)
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Session 9 – Corporate Finance

(Chair: Jan Hanousek) Room 207

- Ketevani Kapanadze,**
Irakli Barbakadze,
Nino Kokashvili How participating in the Shadow Economy Affects the Growth of Latvian Firms
(Discussant: Andrea Pataconi, Sharon Belenzon, Honggi Lee)
- Andrea Pataconi,**
Sharon Belenzon,
Honggi Lee Towards a legal theory of the firm: The effects of enterprise liability on asset partitioning, decentralization and corporate group growth
(Discussant: Jan Hanousek)
- Jan Hanousek,**
Anastasiya Shamshur,
Jiří Trešl Corruption Uncertainty and Corporate Investments; To Bribe or not to Bribe?
(Discussant: Ketevani Kapanadze)
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Session 10 – Quantitative Economics II.

(Chair: Filip Matějka) Room 209

- Volha Audzei,
Sergey Slobodyan** Sparse Restricted Perception Equilibrium
(Discussant: Sergei Mikhailishchev)
- Sergei Mikhailishchev** Welfare Analysis of Optimal Menu Allocation with Bounded Rational Agents
(Discussant: Filip Matějka)
- Botond Köszegi,
Filip Matějka** An Attention-Based Theory of Mental Accounting
(Discussant: Volha Audzei)
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Session 11 – Economic Policy and Institutions

(Chair: Pavol Minarik) Room 210

- Aisha Baisalova,
Elizaveta Shashkova** Impact of Economic and Political Freedom on Self-Selection in International Migration
(Discussant: Olexiy Kyrychenko)
- Olexiy Kyrychenko** The Impact of the Crisis-Induced Reduction in Air Pollution on Infant Mortality in India: A Policy Perspective
(Discussant: Martin Lábaj, Richard Kališ, Peter Mandžák)
- Richard Kališ,
Martin Lábaj,
Peter Mandžák** Entry and Competition in Healthcare professions: evidence from Slovakia
(Discussant: Pavol Minarik)
- Pavol Minarik** Post-communist church-state settlements in Central Europe: A public choice perspective
(Discussant: Aisha Baisalova, Elizaveta Shashkova)
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Session 12 – Socioeconomics

(Chair: Barbara Pertold-Gebicka) Room 116

- Klára Kališková,
Alena Bičáková** Does Longer Maternal Childcare Improve Children's Future Outcomes? The Impact of a Four-year Paid Parental Leave
(Discussant: Miroslava Federicová)
- Miroslava Federicová** Gender Gap in Application to Selective Schools: Are Grades a Good Signal?
(Discussant: Barbara Pertold-Gebicka)
- Barbara Pertold-
Gebicka** Parental Leave Length and Mothers' Careers: What Can Be Inferred from Occupational Allocation?
(Discussant: Klára Kališková)
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SESSIONS B - 15.00 - 16.50

Session 13 – International Monetary Economics

(Chair: Roman Horváth) Room 205

- Michal Franta,
Tomáš Holub,
Branislav Saxa** Balance sheet implications of the Czech National Bank's exchange rate commitment
(Discussant: Anna Pestova/Natalia Rostova)
- Anna Pestova,
Natalia Rostova** Measuring monetary policy (in)effectiveness in Russia: a structural dynamic factor model approach
(Discussant: Tomáš Šestořád)
- Jaromír Baxa,
Tomáš Šestořád** The Czech Exchange Rate Floor: Depreciation without Inflation?
(Discussant: Svatopluk Kapounek, Zuzana Kučerová)
- Svatopluk Kapounek,
Zuzana Kučerová** Behavioural Selection and Exchange Rate Movements: Much Cry and Little Wool?
(Discussant: Tomáš Holub)
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Session 14 – Bank Performance

(Chair: Evžen Kočenda) Room 206

- Anastasiya
Shamshur,
Laurent Weill** Does Bank Efficiency Influence the Cost of Credit?
(Discussant: Petr Teplý, Petr Hanzlík)
- Petr Teplý,
Petr Hanzlík** Key Determinants of Net Interest Margin of EU Banks
(Discussant: Evžen Kočenda)
- Evžen Kočenda,
Ichiro Iwasaki** Bank Survival in European Emerging Markets
(Discussant: Anastasiya Shamshur, Laurent Weill)
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Session 15 – Public Finance and Taxation

(Chair: Jan Libich) Room 203

- Stanislav Klazar,
Barbora Slintáková** Does the income taxation have effect on debt of corporate sector?
(Discussant: Petr Janský, Miroslav Palanský)
- Petr Janský,
Miroslav Palanský** Estimating the scale of profit shifting and tax revenue losses related to foreign direct investment
(Discussant: Laure de Batz)
- Laure de Batz** Financial Impact of Regulatory Sanctions on French Listed Companies
(Discussant: Jan Janků, Jan Libich)
- Jan Janků,
Jan Libich** Ignorance Isn't Bliss: Uninformed Voters Drive Budget Cycles
(Discussant: Stanislav Klazar, Barbora Slintáková)
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SESSIONS B - 15.00 - 16.50

Session 16 – Corporate Finance

(Chair: Jaromír Baxa) Room 207

- Stephen Ferris,
Jan Hanousek,
Jiří Trešl** Why Do Firms Bribe? The Persistence of International Corporate Corruption
(Discussant: *Ivan Sutóris*)
- Ivan Sutóris** Uncertainty shocks with heterogeneous firms and firm owners
(Discussant: *Jiří Trešl*)
- Gerard Lobo,
Mostafa Monzur
Hasan,
Abu Amin,
Jiří Trešl** Firm life cycle and loan contract terms
(Discussant: *Jaromír Baxa*)
- Jaromír Baxa,
Michal Paulus,
Eva Michalíková** Enforcement of the OECD Anti-Bribery Convention and Export Performance: Evidence from the Gravity Model
(Discussant: *Jan Hanousek*)
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Session 17 – Wages

(Chair: Jan Babecký) Room 204

- Jan Babecký,
Kamil Galuščák,
Diana Žigraiová** Wage Dynamics and Financial Performance: Evidence from Czech Firms
(Discussant: *Lenka Filipová*)
- Lenka Filipová** Gender Wage Gap in the Czech Republic: Focus on Family – Career Balance and Social Norms
(Discussant: *Jan Babecký*)
- Jan Babecký,
Clemence Berson,
Ludmila Fadejeva,
Ana Lamo,
Petra Marotzke,
Fernando Martins,
Pawel Strzelecki** Non-base wage components as a source of wage adaptability to shocks: Evidence from European firms, 2010–2013
(Discussant: *Kamil Galuščák*)
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Session 18 – For High School Economics Teachers (in Czech)

(Chair: Daniel Münich) Room 212

- Jakub Fischer** Statistika není nuda: Jak se vyznat v cenných údajích?
- Daniel Münich** Ochutnávky ze zajímavých výzkumů z oblasti ekonomie školství a vzdělávání

Krátké prezentace projektů z oblasti ekonomie pro učitele, jejich školy a žáky:

SESSIONS B - 15.00 - 16.50

Jaroslav Ambrož (*ČSE*): Experti do škol

Filip Pertold (*CERGE-EI*): Projekty v aplikované ekonomii pro nadané středoškolské studenty

Jana Merunková (*Yourchance.cz*): Program finančního vzdělávání

Martina Bacíková (*INEV*): Ekonomická olympiáda

Markéta Fišerová (*ČNB*): Iniciativy centrální banky na poli ekonomického a finančního vzdělávání



CZECH ECONOMIC SOCIETY

www.cse.cz

The Czech Economic Society (CES) is an association of people working or interested in the area of economics. The main mission of the CES is to enhance the development and general knowledge of economics in the Czech Republic in a way that fully respects and supports plurality of opinions and autonomous evolution of individual schools of economics.

To achieve this aim, the CES organises lectures and seminars and competitions for young economists and produces publications focused on economics. Once every two years, it organises a biennial conference, which alternates at yearly intervals with the general assembly of the CES.

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