

# GERGELY HAJDU

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## EMPLOYMENT

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2019 - Assistant Professor of Economics, Vienna University of Economics and Business

## EDUCATION

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2019 Ph.D. in Economics (*summa cum laude*), Central European University

2012 MA in Economics, Central European University

## PAPERS

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I Gain, You Mitigate, He Keeps - *Motivated Beliefs about Third Parties to Excuse Self-interested Behavior*

The Effect of Managers' Health Shocks on Employment Practices (*joint with Kinga Marczell*)

The Oligarch Effect (*Work-in-progress*)

Holding a Portfolio and Wishful Thinking (*Work-in-progress, joint with Balázs Krusper*)

## TEACHING

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2017 Behavioral Industrial Organization, Teaching Assistant, Central European University

2016 Behavioral Economics, **Instructor**, Heller Farkas College for Advance Studies

2014 Linear Algebra, Calculus, Probability Theory, Teaching Assistant, Central European University

2013 Linear Algebra, Calculus, Probability Theory, Teaching Assistant, Central European University

## PRESENTATIONS

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2018 The 13th Nordic Conference of Behavioural and Experimental Economics

2017 San Diego, 5th Spring School in Behavioral Economics (Poster presentation)

2015 University of California Santa Barbara, Experimental and Behavioral Reading Group

2015 University of California Santa Barbara, Labor Lunch

## LANGUAGES

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Hungarian (native), English (fluent), German (fading)

## SKILLS

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Python, Matlab, zTree, oTree, Stata, L<sup>A</sup>T<sub>E</sub>X

## REFERENCES

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### Job Market Paper

*"I Gain, You Mitigate, He Keeps"*

This paper examines whether people distort beliefs about third parties – such as the ability of scientists to offset one’s environmental impact – to excuse self interested behavior. I set up a lab experiment in which dictators decide how much money to take, with the success of a third party in solving a puzzle determining whether the money comes from passive participants or another source. The experiment exogenously varies whether it is the success or the failure of the third party that results in taking the chosen amount from passive participants. After participants decide the amount, they report their beliefs about the success of the third party. I find that the proportion of participants believing in the success of the third party is 13 percentage points higher when the success of the third party results in taking the money from a different source. With monetary incentives for correct beliefs, this effect goes down to 6 percentage points and becomes insignificant. This means that the presence of a third party might result in even more self-interested behavior than it has been previously thought.

### Work in Progress

*"The Effect of Managers’ Health Shocks on Employment Practices" with Kinga Marczell*

We investigate the effect of managers’ health shocks on the separation rate of their employees. We hypothesize that previous illness experience of managers at a company may affect their consideration towards employees. To test our hypothesis, we measure changes in the separation rate of employees assigned to managers before and after the managers’ illness episodes. Our results show that employee separation rate is 7.1% larger after the illness compared to before. Furthermore, we provide a descriptive analysis of managers’ own employment outcomes. We find that adverse employment effects are present even four years after the illness episode. While 12.8% of previously ill managers have no job four years out, only 11.2% of managers without illness episodes are without jobs, and this difference stems from the difference in their likelihood of having a manager position. Conditional on staying at the firm, managers’ wage in the year following the illness is 7.9% lower than that of their healthy counterparts.