

# Department of Economics

Annual Report 2017

**WU**  
WIRTSCHAFTS  
UNIVERSITÄT  
WIEN VIENNA  
UNIVERSITY OF  
ECONOMICS  
AND BUSINESS

Department of Economics  
**Annual Report 2017**



# Table of contents

---

A Word from the Department Chairs	6
<b>Organization, Faculty &amp; Staff</b>	<b>8</b>
Department of Economics	9
Institute for Analytical Economics	10
Institute for Labor Economics	11
Institute for International Economics and Development	12
Institute for Public Sector Economics	13
Institute for Institutional and Heterodox Economics	14
Institute for International Economics	15
Institute for Macroeconomics	16
Institute for Quantitative Economics	17
Institute for Economic Policy and Industrial Economics	18
Guest Lecturers	19
Lecturers	20
Research Institutes and Competence Centers	22
Center for Students of Economics	24

<b>Research</b>	<b>26</b>
Publications 2017	27
WU Economics Working Paper Series 2017	32
Habilitations	34
Dissertations	36
Visiting Faculty	38
Visiting Researchers	39
Third-Party Funded Research Projects	41
Internships for Refugees	43
Awards and Prizes	44
Research Seminar Series in Economics	47
Internal Research Seminar Series in Economics	49
<b>Events, Workshops &amp; Press</b>	<b>52</b>
2017 WU Lecture in Economics	53
Events and Workshops	55
Department Café	61
Selected Media Appearances	62
Photo Gallery	67

# A Word from the Department Chairs

It is our pleasure to present the WU Department of Economics and provide a selected overview of the department's 2017 activities in this brochure.

The department hosts more than 60 people actively involved in research and teaching. Our faculty and staff cover the range of expert knowledge in the core areas of economics, including cross-disciplinary research. We conduct basic and applied research on both a theoretical and empirical basis and enjoy international recognition. In 2017, the department continued working to enhance its profile as a leading institution for education and research in the field of economics. Our strategic goal is to maintain and further expand the visibility of economic research at WU. We are focused on driving internationalization and promoting high-quality research and excellence in teaching.

The continued popularity of our educational programs is one sign of our success. 2017 was a record year for the department, as 120 students successfully completed the introductory phase of our Master's Program in Economics. As the higher education market grows increasingly international, we have laid the foundation for our new English-language Master's Program in Economics. It is scheduled to start in 2018 and will help us attract the best students. We are grateful to the program's director Guido Schäfer, who has done an amazing job getting the program up and running. The demand for our new Master's Program has exceeded our expectations and more than 50% of the applications received have been international.



Rupert Sausgruber  
Department chair



Jesús Crespo Cuaresma  
Deputy department chair

Ongoing efforts to strengthen our PhD program as well as the department's contribution to the newly designed English-language Bachelor's Program of Business and Economics round out our internationalization strategy.

2017 was an eventful year in terms of both personnel and organization. Andrea Weber accepted an offer from the Central Eastern University in Budapest. Andrea is an important member of the labor economics group, and we are happy to announce she will continue her association with the department. The department successfully engaged Harald Oberhofer as a full professor, which strengthens the international economics group and enhances our cooperation with the Austrian Institute of Economic Research. The department would also like to congratulate Florian Huber on earning his *venia legendi* in economics, a noteworthy achievement.

Our long-standing Department Chair Ingrid Kubin stepped down in 2017. In her six years at the helm, she was instrumental in improving the department and many advances would not have been possible without her. We thank her for all her hard work. Rupert Sausgruber, formerly deputy department chair, has taken on the role and Jesús Crespo Cuaresma is now his deputy. We would also like to take this opportunity to express our gratitude to everyone who contributed to our achievements in 2017, some of whom are mentioned in this annual report.

**Rupert Sausgruber and Jesús Crespo-Cuaresma**  
Chairs of the Department of Economics,  
WU Vienna

# Organization, Faculty & Staff

## Department of Economics

---

### DEPARTMENT CHAIR

- › Rupert Sausgruber (as of 01/2018)
- › Ingrid Kubin (until 12/2017)

### DEPUTY DEPARTMENT CHAIR

- › Jesús Crespo Cuaresma (as of 01/2018)
- › Rupert Sausgruber (until 12/2017)

### DEPARTMENT OFFICE

- › Dáša Martin
- › Katharina Thalhammer
- › Cécile Undreiner
- › Lena Zimmermann

### SENIOR LECTURERS

- › Francisca Bremberger
- › Anna Hammerschmidt

### HONORARY PROFESSORS

- › Karl Aiginger

### BACHELOR'S PROGRAM IN BUSINESS, ECONOMICS AND SOCIAL SCIENCES (IN GERMAN) – ECONOMICS MAJOR

- › Ingrid Kubin, unit area coordinator
- › Rupert Sausgruber, deputy unit area coordinator

### BACHELOR'S PROGRAM IN BUSINESS AND ECONOMICS (IN ENGLISH)

- › Rupert Sausgruber, member of the Academic Board

### MASTER'S PROGRAM IN ECONOMICS

- › Guido Schäfer, program director
- › Jesús Crespo Cuaresma, deputy program director
- › Heidemarie Straka, program coordinator

### PHD PROGRAM/ DOCTORAL PROGRAM IN ECONOMICS AND SOCIAL SCIENCES

- › Klaus Gugler, coordinator, economics major
- › Michael Weichselbaumer, deputy coordinator

# Institute for Analytical Economics

---



Head of Institute: Ulrich Berger

## RESEARCH FIELDS

Monetary and Financial Economics

Pension Systems

Game Theory

## STAFF

- › Peter Bednarik, assistant professor
- › Ulrich Berger, professor
- › Guido Schäfer, associate professor
- › Gerald Michael Winkler, professor emeritus

## OFFICE MANAGEMENT

- › Cornelia Berger

## TUTORS

- › Bernhard Kaindl
- › Malte Müller
- › Sandro Pannagl
- › Philipp Steinbrunner
- › Javier Vargas Moreno

# Institute for Labor Economics

---



Head of Institute: Thomas Grandner

## STAFF

- › René Böheim, visiting professor
- › Thomas Grandner, associate professor
- › Hansjörg Klausinger, associate professor
- › Maria Marchenko, assistant professor
- › Florian Schoiswohl, teaching and research associate
- › Alfred Sitz, professor emeritus
- › Herbert Walther, professor emeritus
- › Andrea Weber, visiting professor

## OFFICE MANAGEMENT

- › Gerlinde Margit Langitz
- › Hilde Renner

## PROJECT STAFF

- › Julia Schmieder

## RESEARCH FIELDS

Labor Market Flows and Dynamics of Unemployment

Wage Discrimination and Wage Decomposition

Social Networks

Interwar Economic Theory

# Institute for International Economics and Development



Head of Institute: Ingrid Kubin

## RESEARCH FIELDS

International Economics

Development Economics

Theory of Economic Dynamics

Business Cycles

## STAFF

- › Joachim Becker, associate professor
- › Christoph Hammer, teaching and research associate
- › Florian Kaulich, teaching and research associate
- › Ingrid Kubin, professor
- › Katrin Rabitsch, associate professor
- › Annette Schminke, assistant professor

## OFFICE MANAGEMENT

- › Christina Mayrl
- › Maria Anna Sumereder

## PROJECT STAFF

- › Oliver Picek
- › Christian Schoder
- › Rudy Weissenbacher
- › Thomas Zörner

## TUTORS

- › Marlene Ecker
- › Lukas Fromwald
- › Sebastian Hartl
- › Tamara Premrov
- › Peter Revucky
- › Anna Stelzer
- › Gregor Zens

# Institute for Public Sector Economics



Head of Institute: Rupert Sausgruber

## RESEARCH FIELDS

Public Economics

Behavioral Economics

Experimental Economics

Political Economy

Fiscal Policy

## TUTORS

- › Anita Baralija
- › Katharina Drescher
- › Katharina Fenz
- › Thimotheus Glaser
- › Veronika Heimerl
- › Jakob Möller
- › Maximilian Trimmel
- › Maximilian Walzel von Wiesentreu

## STAFF

- › Simone Häckl, teaching and research associate
- › Melis Kartal, assistant professor
- › Thomas Kostal, associate professor
- › Gabriel Obermann, professor emeritus
- › Rupert Sausgruber, professor
- › Anton Schöpf, professor emeritus
- › Thomas Alexander Stephens, teaching and research associate

## OFFICE MANAGEMENT

- › Martina Birnbauch
- › Michael Brottrager
- › Maria Höbinger
- › Claudia Reiter

## PROJECT STAFF

- › James Tremewan

# Institute for Institutional and Heterodox Economics

---

Head of Institute: Andrea Grisold

## RESEARCH FIELDS

Feminist Economics

Political Economy and History of Theory

Political Economy of the Media

Economic Policy

Urban Studies

## STAFF

- › Leonhard Bauer, professor emeritus
- › Andrea Grisold, associate professor
- › Luise Gubitzer, associate professor
- › Katharina Mader, assistant professor
- › Reinhard Pirker, professor emeritus
- › Koen Smet, assistant professor

## OFFICE MANAGEMENT

- › Karin Doll
- › Evelyn Palige

## PROJECT STAFF

- › Marlene Ecker
- › Daniel Grabner
- › Friederike Schuchardt
- › Hendrik Theine

# Institute for International Economics

---



Head of Institute: Harald Badinger

## STAFF

- › Julia Bachtrögler, teaching and research associate
- › Harald Badinger, professor
- › Fritz Breuss, professor emeritus
- › Aurélien Fichet de Clairfontaine, teaching and research associate
- › Anja Kukuvec, teaching and research associate
- › Birgit Meyer, assistant professor
- › Harald Oberhofer, professor
- › Philipp Poyntner, teaching and research associate
- › Gabriele Tondl, associate professor

## OFFICE MANAGEMENT

- › Claudia Tering-Raunig

## RESEARCH FIELDS

International Macroeconomics

Economic Integration

International Trade and FDI

Applied Econometrics and Empirical Economic Research

# Institute for Macroeconomics



Head of Institute: Jesús Crespo Cuaresma

## RESEARCH FIELDS

- Macroeconomics
- Applied Econometrics
- Economics of Inequality
- Economic Policy

## STAFF

- › Wilfried Altzinger, associate professor
- › Jesús Crespo Cuaresma, professor
- › Paul Hofmarcher, assistant professor
- › Florian Huber, assistant professor
- › Mikuláš Luptáčik, professor emeritus
- › Ewald Nowotny, professor emeritus
- › Petra Sauer, teaching and research associate
- › Martin Zagler, associate professor

## OFFICE MANAGEMENT

- › Petra Schott

## PROJECT STAFF

- › Sophie Augustin
- › Eddy Bekkers
- › Arthur Corazza
- › Philipp Danninger
- › Clara De Luigi
- › Octavio Fernandez-Amador
- › Daniel Kubelka
- › Carolina Lennon Zaninovic
- › Thomas Mitterling
- › Kunka Petkova
- › Daniela Rroshi
- › Alyssa Schneebaum
- › Nina Schubert

## TUTORS

- › Karim Bekhtiar
- › Sarah Beran
- › Martin Hofer
- › Emanuel List
- › Maximilian Mayerhofer
- › Daniel Riegler
- › Robert Scharf

# Institute for Quantitative Economics



Head of Institute: Klaus Gugler

## STAFF

- › Dieter Gstach, associate professor
- › Klaus Gugler, professor
- › Heinrich Otruba, professor emeritus
- › Alfred Stiasny, associate professor
- › Florian Szücs, assistant professor
- › Michael Weichselbaumer, assistant professor

## OFFICE MANAGEMENT

- › Gabriele Gaunersdorfer

## PROJECT STAFF

- › Mario Liebensteiner
- › Evgeni Peev

## TUTORS

- › Anja Eberharter
- › Talia Illietschko
- › Philipp Koch
- › Lisa Reitbrecht

## RESEARCH FIELDS

- Quantitative Methods and Econometrics
- DSGE Modelling
- Empirical Industrial Economics
- Competition Economics
- Regulatory Economics
- Housing Markets

## eLEARNING ASSISTENTS

- › Clara Ernst
- › Viola Vavrovsky

# Institute for Economic Policy and Industrial Economics



Head of Institute: Christoph Weiss

## RESEARCH FIELDS

Empirical Industrial Organization

Economic Policy – Competition Policy and Health Economics

Food and Agricultural Economics

Empirical Analysis of International Factor Flows (FDI, Migration)

## STAFF

- › Monika Bartkowska, assistant professor
- › Christian Bellak, associate professor
- › Werner Clement, professor emeritus
- › Dieter Pennerstorfer, assistant professor
- › Eva Pichler, associate professor
- › Daniela Rroshi, teaching and research associate
- › Nora Schindler, teaching and research associate
- › Christoph Weiss, professor
- › Biliana Yontcheva, assistant professor

## OFFICE MANAGEMENT

- › Marianne Fiala
- › Regina Ziegelwanger

## PROJECT STAFF

- › Christian Neubauer
- › Mariya Teteryatnikova

## TUTORS

- › Lea Steininger
- › Franziska Weigl

# Guest Lecturers

We would like to thank our guest lecturers. We are grateful for the time and effort they invested in sharing their ideas and experience with our students.

GUEST LECTURER	INSTITUTION
<b>Klaus Bamberger</b>	Wiener Linien GmbH & Co KG
<b>Peter Biwald</b>	KDZ – Zentrum für Verwaltungsforschung
<b>Wolfgang Daniel</b>	Wiener Netze GmbH, Netztechnik Gas u. Fernwärme – Netzbetrieb Gas
<b>Martin Graf</b>	Energie Steiermark AG
<b>Marc H. Hall</b>	OMV AG
<b>Johann Janisch</b>	Burgenländischer Müllverband
<b>Karl Jaros</b>	Rechnungshof
<b>Thomas Prorok</b>	KDZ – Zentrum für Verwaltungsforschung
<b>Oliver Puchner</b>	Österreichischer Städtebund
<b>Alfred Stratil</b>	Bundesministerium für Verkehr, Innovation und Technologie
<b>Franz Weyrer</b>	MA 31 – Wiener Wasser
<b>Stefan Zach</b>	EVN AG

# Lecturers

---

External lecturers from well-known public institutions and companies make an important contribution to our bachelor's and master's programs.

- › Karl Aiginger
- › Manuel Bachmann
- › Bilal Barakat
- › Anamarija Batista
- › Christoph Baumgartner
- › Nikolaus Bayerl
- › Ursula Bazant
- › Daniel Bekesi
- › Christopher Berka
- › Jürgen Bierbaumer-Polly
- › Michael Böheim
- › Christoph Bremberger
- › Georg Busch
- › Johannes Chalupa
- › Thomas Czypionka
- › Stefan Ederer
- › Frank Ey
- › Ulrike Famira-Mühlberger
- › Martin Feldkircher
- › Pirmin Fessler
- › Jürgen Figler
- › Klaus Friesenbichler
- › Sonja Ghassemi-Bönisch
- › Georg Giokas
- › Julia Grübler
- › Bettina Haidinger
- › Mariya Hake
- › Philipp Heimberger
- › Norbert Hentschel
- › Reinhold Hofer
- › Werner Hölzl
- › Karl Jaros
- › Tobias Kaloud
- › Maximilian Kasy
- › Elisabeth Klatzer
- › Käthe Knittler
- › Monika Köppl-Turyna
- › Ralf Kronberger
- › Agnes Kügler
- › Thomas Leoni
- › Philipp Loser
- › Sebastian Lutz
- › Herbert Maier
- › Markus Marterbauer
- › Julia Martins
- › Josef Simon Meusburger
- › Albert Moik
- › Mathias Moser
- › Gerhard Munduch
- › Daniel Pajank
- › Michael Peneder
- › Philipp Piribauer
- › Maria Teresa Punzi
- › Anna Raggl
- › Paul Ramskogler
- › Miriam Rehm
- › Maria Reyero y Aranda
- › Julia Roth
- › Fabio Rumler
- › Marcus Scheiblecker
- › Christa Schlager
- › Nadine Schmid-Greifeneder
- › Matthias Schnetzer
- › Michael Schreiber
- › Lukas Schretzmayer-Sustala
- › Aurel Schubert
- › Martin Schürz
- › Tatjana Slavova
- › Elisabeth Springler
- › Wilfried Stadler
- › Robert Stehrer
- › Roman Stöllinger
- › Verena Thaler
- › Peter Tschmuck
- › Jörg Dominik Walch
- › Klaus Weyerstraß
- › Michael Wüger



# WU Research Institutes and Competence Centers

Members of the Department of Economics head four multidisciplinary research institutes at WU.

## RESEARCH INSTITUTE ECONOMICS OF INEQUALITY

- › Wilfried Altzinger (head)
- › Predrag Četković
- › Judith Derndorfer
- › Michael Ertl
- › Karin Heitzmann (head)
- › Johanna Hofbauer
- › Stefan Humer
- › Stefan Jestl
- › Stefan Kranzinger
- › Mathias Moser
- › Armon Rezai
- › Petra Sauer
- › Alyssa Schneebaum
- › Barbara Schuster
- › Sigrid Stagl (head)
- › Stella Sophie Zilian
- › Klara Zwickl

## RESEARCH INSTITUTE FOR EUROPEAN AFFAIRS

- › Harald Badinger
- › Gabriele Tondl (head)
- › Erich Vranes

## RESEARCH INSTITUTE FOR REGULATORY ECONOMICS

- › Stefan Bogner (head)
- › Klaus Gugler (head)
- › Timotheus Glaser
- › Adhurim Haxhimusa
- › Charlotte Lejeune
- › Margarethe Rammerstorfer

## RESEARCH INSTITUTE FOR INTERNATIONAL TAXATION

- › Eva Eberhartinger (head)
- › Erich Kirchler
- › Urška Kosi
- › Michael Lang (head)
- › Pasquale Pistone
- › Alexander Rust
- › Rupert Sausgruber
- › Josef Schuch
- › Caren Sureth-Sloane
- › Andreas Wagener
- › Alfons Weichenrieder
- › Martin Zagler (head)



## OUR FACULTY MEMBERS ARE ALSO AFFILIATED WITH THE FOLLOWING WU RESEARCH INSTITUTES:

### Research Institute for Spatial and Real Estate Economics

- › Director: Gunther Maier (Institute for Multi-Level Governance and Development)
- › Affiliated Researcher: Dieter Gstach

### Research Institute for Human Capital and Development

- › Director: Wolfgang Lutz (Institute for Statistics and Mathematics)
- › Deputy Director: Jesús Crespo Cuaresma

### Research Institute for Cryptoeconomics (founded in February 2018)

- › Directors: Shermin Voshmgir, Alfred Taudes (Institute for Production Management)
- › Affiliated Researchers: Jesús Crespo Cuaresma, Guido Schäfer

## OUR FACULTY MEMBERS ARE AFFILIATED WITH THE FOLLOWING WU COMPETENCE CENTERS:

### Competence Center for Experimental Research

- › Head: Ben Greiner (Institute for Markets and Strategy)
- › Member: Rupert Sausgruber

### Competence Center for Sustainability

- › Head: Fred Luks
- › Affiliated Researchers: Wilfried Altzinger, Jesús Crespo Cuaresma

# Center for Students of Economics



Selim Banabak and Laura Porak

The Center for Students of Economics (VW-Zentrum) is the contact point for students of economics at WU. The Center provides general information and advice

on bachelor's and master's programs in economics at WU and organizes events, courses, network meetings and workshops for students.

## COURSES ORGANIZED IN 2017

### SOLV – Self-organized courses in economics

Since 2012, the Center for Students of Economics has organized extracurricular courses on special topics in economics.

#### › Summer term 2017: What is capitalism?

Syllabus: Definition of capitalism, history and evolution of capitalist theory

#### › Winter term 2017/18: Digital Revolution? The Transition of Work and Production Structures

Syllabus: Transition of industry and services, implications for economic policy, social transformation processes

### Reading Circle

#### › Summer term 2017:

"The General Theory of Employment, Interest and Money" by John Maynard Keynes

#### › Winter term 2017/18:

"The New Industrial State" by John Kenneth Galbraith

Student support tutorials in **Stata**, **R** and **E-Views** complement WU's teaching activities.



## EVENTS ORGANIZED IN 2017

### First-Year Student Tutorials

› Introduction to bachelor's programs with majors in economics and socioeconomics, networking with fellow students, support for first years

### Ideensuppe

› Lunch meetings during which members of the faculty present their research (either just published or work in progress) to students and colleagues in an informal setting – over a bowl of soup

### Spezialisierungsmesse (Specialization Fair)

› Presentation of specializations in the Bachelor's Program in Business, Economics and Social Sciences with major in economics and socioeconomics

### VW-Heuriger

› Regular social event for students of economics and socioeconomics and members of the faculty. The casual setting of a Viennese "Heuriger" helps students and staff members to get to know each other on a more personal basis, network and exchange ideas.

For more events and workshops co-organized by the Center for Students of Economics see "Events and Workshops" on page 52.

# Research

## Publications 2017

---

### Publications in journals (in alphabetical order):

- › Badinger, Harald, Egger, Peter. 2017. Spacey Parents and Spacey Hosts in Foreign Direct Investment. *Economica*, 84 (335), 480-497.
- › Badinger, Harald, Fichet de Clairfontaine, Aurélien, Reuter, Wolf Heinrich. 2017. Fiscal Rules and Twin Deficits: the Link between Fiscal and External Balances. *World Economy* 40 (1), 21-35.
- › Badinger, Harald, Reuter, Wolf Heinrich. 2017. Determinants of Fiscal Rules. *Applied Economics Letters* 24 (3), 154-158.
- › Barakat, Bilal, Crespo Cuaresma, Jesús. 2017. Credit Where Credit Is Due: An Approach to Education Returns Based on Shapley Values. *Education Economics* 25 (5), 533-541.
- › Basile, Roberto, Commendatore, Pasquale, De Benedictis, Luca, Kubin, Ingrid. 2017. The Impact of Trade Costs on the European Regional Trade Network: An Empirical and Theoretical Analysis. *Review of International Economics*.
- › Becker, Joachim. 2017. In the Yugoslav Mirror: The EU Disintegration Crisis. *Globalizations* 14 (6), 840-850.
- › Bednarik, Peter, Hofbauer, Josef. 2017. Discretized Best-response Dynamics for the Rock-paper-scissors Game. *Journal of Dynamics and Games* 4 (1), 75-86.
- › Commendatore, Pasquale, Kubin, Ingrid, Mossay, Pascal, Sushko, Iryna. 2017. The Role of Centrality and Market Size in a Four-region Asymmetric New Economic Geography Model. *Journal of Evolutionary Economics* 27 (5), 1095-1131.
- › Commendatore, Pasquale, Kubin, Ingrid, Mossay, Pascal. 2017. On the New Economic Geography of a Multicone World. *Review of International Economics*.
- › Corazzini, Luca, Galavotti, Stefano, Sausgruber, Rupert, Valbonesi, Paola. 2017. Allotment in First-Price Auctions: An Experimental Investigation. *Experimental Economics* 20 (1), 70-99.
- › Crespo Cuaresma, Jesús, Humer, Stefan, Oberdabernig, Doris Anita. 2017. Democracy, Geography and Model Uncertainty. *Scottish Journal of Political Economy*, 65(2), 154-185.
- › Crespo Cuaresma, Jesús, Kubala, Jozef, Petrikova, Kristina. 2017. Does Income Inequality Affect Aggregate Consumption? Revisiting the Evidence. *Empirical Economics*.
- › Crespo Cuaresma, Jesús. 2017. Income Projections for Climate Change Research: A Framework Based on Human Capital Dynamics. *Global Environmental Change* 42, 226-236.

- 
- › Duso, Tomaso, Szücs, Florian. 2017. Market Power and Heterogeneous Pass-through in German Electricity Retail. *European Economic Review* 98, 354-372.
  - › Fichet de Clairfontaine, Aurélien, Hammer, Christoph. 2017. Is the Wage Equation Spatial Enough?: Evidence from a Novel Regional Trade Dataset. *Review of International Economics* (2017), 1-24.
  - › Grisold, Andrea, Grabner, Daniel Patrick. 2017. Maturity and Decline in Press Markets of Small Countries. The Case of Austria. *Recherche en Communication* 44, 49-80.
  - › Grisold, Andrea, Preston, Paschal. 2017. Economic Inequalities and Mediated Communication. *International Journal of Communication* 11, 4256-4264.
  - › Grisold, Andrea, Theine, Hendrik. 2017. How Come We Know? The Media Coverage of Economic Inequality. *International Journal of Communication* 11, 4265-4284.
  - › Gugler, Klaus, Liebensteiner, Mario, Schmitt, Stephan. 2017. Vertical Disintegration in the European Electricity Sector: Empirical Evidence on Lost Synergies. *International Journal of Industrial Organization* 52, 450-478.
  - › Hollan, Katarina, Mader, Katharina, Rehm, Miriam, Schneebaum, Alyssa. 2017. The Gender Wealth Gap across European Countries. *Review of Income and Wealth* 64 (2), 295-331.
  - › Huber, Florian, Fischer, Manfred M., Piribauer, Philipp. 2017. The Role of US-based FDI Flows for Global Output Dynamics. *Macroeconomic Dynamics*, 1-31.
  - › Huber, Florian, Piribauer, Philipp, Krisztin, Tamas. 2017. Forecasting Global Equity Indices using Large Bayesian VARs. *Bulletin of Economic Research* 69 (3), 288-308.
  - › Huber, Florian, Punzi, Maria Teresa. 2017. The Shortage of Safe Assets in the US Investment Portfolio: Some International Evidence. *Journal of International Money and Finance* 74, 318-336.
  - › Huber, Florian. 2017. Structural Breaks in Taylor Rule Based Exchange Rate Models – Evidence from Threshold Time Varying Parameter Models. *Economics Letters* 150 (1), 48-52.
  - › Huber, Peter, Oberhofer, Harald, Pfaffermayr, Michael. 2017. Who Creates Jobs? Econometric Modeling and Evidence for Austrian Firm Level Data. *European Economic Review* 91 (1), 57-71.
  - › Janssen, Maarten, Teteryatnikova, Mariya. 2017. Mystifying but Not Misleading: When does Political Ambiguity Not Confuse Voters? *Public Choice* 172(3-4), 501-524.
  - › Labaj, Martin, Morvay, Karol, Silanic, Peter, Weiss, Christoph, Yontcheva, Biliiana. 2017. Market Structure and Competition in Transition: Results from a Spatial Analysis. *Applied Economics* 50(15), 1694-1715.
  - › Lambertini, Luisa, Mendicino, Caterina, Punzi, Maria Teresa. 2017. Expectations-driven Cycles in the Housing Market. *Economic Modelling* 60, 297-312.
  - › Lukmanova, Elizaveta, Tondl, Gabriele. 2017. Macroeconomic Imbalances and Business Cycle Synchronization. Why Common Economic Governance Is Imperative for the Eurozone. *Economic Modelling* 62, 130-144.
  - › Martin, Florian, Crespo Cuaresma, Jesús. 2017. Weighting Schemes in Global VAR Modelling: A Forecasting Exercise. *Letters in Spatial and Resource Sciences* 10 (1), 45-56.
  - › Nekoei, Arash, Weber, Andrea. 2017. Does Extending Unemployment Benefits Improve Job Quality? *American Economic Review* 107 (2), 527-561.
  - › Nowotny, Klaus, Pennerstorfer, Dieter. 2017. Network Migration: do Neighbouring regions matter? *Regional Studies*.
  - › Oberdabernig, Doris, Schneebaum, Alyssa. 2017. Catching Up? The Educational Mobility of Migrants' and Natives' Children in Europe. *Applied Economics* 49 (37), 3701-3728.
  - › Pennerstorfer, Dieter. 2017. Can Competition Keep the Restrooms Clean? Price, Quality and Spatial Competition. *Regional Science and Urban Economics* 64, 117-136.
  - › Ryvkin, Dmitry, Serra, Danila, Tremewan, James. 2017. I Paid a Bribe: Information Sharing and Extortionary Corruption. *European Economic Review* 94, 1-22.
  - › Schminke, Annette Dorothee, Van Biesebroeck, Johannes. 2017. The Impact of Export Promotion on Export Market Entry. *Journal of International Economics* 107, 19-33.
  - › Weber, Andrea. 2017. Regression Kink Design: Theory and Practice. *Advances in Econometrics* 38, 341-382.
  - › Weber, Andrea. 2017. What Works? A Meta Analysis of Recent Active Labor Market Program Evaluations. *Journal of the European Economic Association*.
  - › Weissenbacher, Rudy. 2017. Peripheral Integration and Disintegration in Europe: The 'European Dependency School' Revisited. *Journal of Contemporary European Studies* 25 (1), 1-18.
  - › Zagler, Martin. 2017. Empirical Evidence on Growth and Business Cycles. *Empirica* 44 (3), 547-566.

**Other publications****(in alphabetical order):**

- › Aiginger, Karl, Firgo, Matthias. 2017. Regional Competitiveness: Connecting an Old Concept with New Goals. Handbook of Regions and Competitiveness. Contemporary Theories and Perspectives on Economic Development, eds. Robert Huggins; Piers Thompson, 155-191. UK, USA: Edward Elgar Publishing.
- › Akpuma, Muni, Derndorfer, Judith, Mader, Katharina, Moser, Mathias. 2017. Verteilung von unbezahlter Arbeit in Paarhaushalten in Österreich. STATISTIK AUSTRIA Schnellbericht.
- › Altzinger, Wilfried. 2017. Globale Ungleichheit und Branko's Elephant. Besprechung von Die ungleiche Welt. Migration, das eine Prozent und die Zukunft der Mittelschicht, Falter 3 (17), 18-18.
- › Becker, Joachim, Cetkovic, Predrag. 2017. Editorial. Kurswechsel (2), 74-76.
- › Becker, Joachim, Prausmüller, Oliver. 2017. Editorial. Kurswechsel (3), 3-14.
- › Becker, Joachim. 2017. "Wer glaubt, die EU wäre die Antwort auf die Rechte, hat schon verloren" Entzauberte EU. Warum die EU nicht zu retten und ein Austritt keine Lösung ist. ATTAC, 137-145. Wien: Mandelbaum.
- › Becker, Joachim. 2017. Akkumulation, Reproduktion, Regulation. Kurswechsel (2), 55-64.
- › Becker, Joachim. 2017. Die Türkei nach dem Referendum: Ausnahmezustand in Permanenz. Informationsbrief Weltwirtschaft & Entwicklung (03-04), 1-2.
- › Bilek-Steindl, Sandra, Christen, Elisabeth, Glocker, Christian, Oberhofer, Harald. 2017. Österreich 2025 – Österreichs Wettbewerbsposition und Exportpotentiale auf ausgewählten Zukunftsmärkten.
- › Böheim, Rene, Fink, Marian, Rochakakis, Silvia, Zulehner, Christine. 2017. Die Entwicklung geschlechtsspezifischer Lohnunterschiede in Österreich. WIFO-Monatsberichte (Österreichisches Institut für Wirtschaftsforschung) 9/17 (90(9)), 713-725.
- › Böheim, Rene, Steidl, Alina. 2017. Kollektivvertragliche Bestimmungen zur betrieblichen Weiterbildung in Österreich. Wirtschaft und Gesellschaft 43 (2), 205-242.
- › Breuss, Fritz. 2017. Der Konflikt um CETA und TTIP. Steirisches Jahrbuch für Politik 2016, Hrsg. B. Karl, W. Mantl, K. Poier, M. Prisching, A. Ziegerhofer, 119-126. Wien: Böhlau Verlag.
- › Breuss, Fritz. 2017. The Crisis Management of the ECB. The Euro and the Crisis: Perspectives for the Eurozone as a Monetary and a Budgetary Union, eds. Nazaré da Costa Cabral, José Renato Goncalves, Nuno Cunha Rodrigues, 199-221. Heidelberg: Springer Heidelberg New York Dordrecht London.
- › Breuss, Fritz. 2017. Wirtschaftliche Auswirkungen von „1989“ auf Österreich. 1989. Die Samtenen Revolutionen, Österreich und die Transformation Europas, Hrsg. Wolfgang Müller, 197-231. Wien: nap.
- › Feldkircher, Martin, Poyntner, Philipp, Schubert, Helene. 2017. Verteilungswirkungen unkonventioneller Geldpolitik im Euroraum. Keynes, Geld und Finanzen. Schriften der Keynes-Gesellschaft Band 11. Hrsg. Harald Hagemann, Jürgen Kromphardt, Markus Marterbauer, 243-272. Weimar: Metropolis-Verl.
- › Fritz, Roland, Klausinger, Hansjörg. 2017. Das phantastische Archiv: Zu Robert Leeson's "Hayek: A Collaborative Biography" ORDO - Jahrbuch für die Ordnung von Wirtschaft und Gesellschaft 67, 519-527.
- › Grisold, Andrea. 2017. Kongeniale Partner? Das 5-Sektorenmodell, Plurale Ökonomie und Feministische Ökonomie. Kurswechsel 2, 27-36.
- › Gugler, Klaus, Schuhmacher, Florian, Hrsg. 2017. Vertikale Wettbewerbsbeschränkungen. Band 2. Wien: LexisNexis.
- › Hauer, Gerlinde, Hofmann, Barbara, Sauer, Petra. 2017. Digitalisierung hat (k)ein Geschlecht. WISO – Wirtschafts- und sozialpolitische Zeitschrift des ISW 3, 119-129.
- › Klausinger, Hansjörg. 2017. Besprechung von The Viennese Students of Civilization: The Meaning and Context of Austrian Economics Reconsidered, von Erwin Dekker. History of Political Economy 49 (4), 743-746.
- › Klausinger, Hansjörg. 2017. The Austrian Economists and the New Deal, 1933-1935. Studien zur Entwicklung der ökonomischen Theorie, Bd. XXXII (Schriften des Vereins für Socialpolitik, Bd. 115/XXXII, Hrsg. Harald Hagemann, 227-259. Berlin: Duncker & Humblot.
- › Mader, Katharina, Smet, Koen, Theine, Hendrik. 2017. Editorial. Kurswechsel, 2017 (2), 3-5.
- › Sauer, Petra. 2017. Von der Bildung für Eliten zur Ausbildung für Alle. Kurswechsel 2, 46-54.

For more publications visit:  
[bach.wu.ac.at/d/research/organization/3801/#publications](https://bach.wu.ac.at/d/research/organization/3801/#publications)

# WU Economics Working Paper Series 2017

---

- › Huber, Florian, Fischer, Manfred M., Piribauer, Philipp. 2017. The Role of US Based FDI Flows for Global Output Dynamics. WU Economics Working Paper Series, No. 239.
- › Hirsch, Cornelius, Oberhofer, Harald. 2017. Bilateral Trade Agreements and Trade Distortions in Agricultural Markets. WU Economics Working Paper Series, No. 240.
- › Punzi, Maria Teresa, Rabitsch, Katrin. 2017. Borrower Heterogeneity within a Risky Mortgage-lending Market. WU Economics Working Paper Series, No. 241.
- › Braun, Julia, Zagler, Martin. 2017. The True Art of the Tax Deal: Evidence on Aid Flows and Bilateral Double Tax Agreements. WU Economics Working Paper Series, No. 242.
- › Huber, Florian, Punzi, Maria Teresa. 2017. The Shortage of Safe Assets in the US Investment Portfolio: Some International Evidence. WU Economics Working Paper Series, No. 243.
- › Huber, Florian. 2017. Structural Breaks in Taylor Rule Based Exchange Rate Models - Evidence From Threshold Time Varying Parameter Models. WU Economics Working Paper Series, No. 244.
- › Crespo Cuaresma, Jesús, Huber, Florian, Onorante, Luca. 2017. The Macroeconomic Effects of International Uncertainty Shocks. WU Economics Working Paper Series, No. 245.
- › Bachtrögler, Julia, Hammer, Christoph, Reuter, Wolf Heinrich, Schwendinger, Florian. 2017. Spotlight on the Beneficiaries of EU Regional Funds: A New Firm-level Dataset. WU Economics Working Paper Series, No. 246.
- › Oberhofer, Harald, Schwinner, Marian. 2017. Do Individual Salaries Depend on the Performance of the Peers? Prototype Heuristic and Wage Bargaining in the NBA. WU Economics Working Paper Series, No. 247.
- › Feldkircher, Martin, Gruber, Thomas, Huber, Florian. 2017. Spreading the Word or Reducing the Term Spread? Assessing Spillovers from Euro Area Monetary Policy. WU Economics Working Paper Series, No. 248.
- › Kaloud, Tobias. 2017. Renewable Energy Sources and Investment in European Power Transmission Networks. WU Economics Working Paper Series, No. 249.
- › Huber, Florian, Zörner, Thomas. 2017. Threshold Cointegration and Adaptive Shrinkage. WU Economics Working Paper Series, No. 250.
- › Kubin, Ingrid, Zörner, Thomas. 2017. Human Capital in a Credit Cycle Model. WU Economics Working Paper Series, No. 251.
- › Aiginger, Karl. 2017. Europa zwischen Globalisierung und Renationalisierung. WU Economics Working Paper Series, No. 252.
- › Punzi, Maria Teresa, Rabitsch, Katrin. 2017. Effectiveness of Macroprudential Policies under Borrower Heterogeneity. WU Economics Working Paper Series, No. 253.
- › Schneebaum, Alyssa, Nina, Schubert. 2017. Marriage (In)equality: Does the Sexual Orientation Wage Gap Persist Across Marital Status? WU Economics Working Paper Series, No. 254.



# Habilitations

---

Habilitations awarded by the Department of Economics in recent years.

## **Florian Huber (2017)**

Institute for Macroeconomics

- › Venia: Economics
- › Thesis: The Macroeconomic Effects of International Uncertainty Shocks

## **Martin Feldkircher (2017)**

Oesterreichische Nationalbank

- › Venia: Economics
- › Thesis: The International Dimension of Monetary Policy with Particular Reference to Asset Purchase Programs

## **Michael Peneder (2017)**

Austrian Institute of Economic Research (WIFO)

- › Venia: Economics
- › Thesis: Innovation, Competition and Productivity: Firm Level Evidence and Implications

## **Katrin Rabitsch (2016)**

Institute for International Economics and Development

- › Venia: Economics
- › Thesis: Essays in Macroeconomic Modeling with a Focus on Applications in International Macro-Finance

## **Adelina Gschwandtner (2013)**

Institute for Statistics and Mathematics

- › Venia: Economics
- › Thesis: Profit Persistence, Entry and Exit and Market Dynamics

## **Gerlinde Fellner (2011)**

Institute for Economic Policy and Industrial Economics

- › Venia: Economics
- › Thesis: Behavioural foundations of economic and financial decisions



## **Fabio Rumler (2011)**

Oesterreichische Nationalbank

- › Venia: Economics
- › Thesis: Price Setting, Inflation Dynamics and Inflation Forecasting

## **Ulrike Famira-Mühlberger (2010)**

Austrian Institute of Economic Research (WIFO)

- › Venia: Economics
- › Thesis: Work Between Employment and Self-employment

## **Markus Leibrecht (2009)**

Institute for Public Sector Economics

- › Venia: Public Sector Economics
- › Thesis: Fiscal Competition, Foreign Direct Investment and Economic Policy

## **Engelbert Stockhammer (2008)**

Institute for Monetary and Fiscal Policy

- › Venia: Economics and Economic Policy
- › Thesis: Distribution, Demand and Unemployment

## **Harald Badinger (2007)**

WU Research Institute for European Affairs

- › Venia: Economics
- › Thesis: Essays on European Integration, Trade, Competition, and Economic Growth

## **Özlem Onaran (2007)**

Institute for Labor Economics

- › Venia: Economics
- › Thesis: Income Distribution, Growth, and Employment in the Developing Countries: Alternative Strategies of Integration to the World Economy

# Dissertations

Dissertations defended at the Department of Economics in 2017.

AUTHOR	TITLE	SUPERVISOR (1/2)
<b>Harrer, Roman</b>	Das System der ergänzenden und alternativen Strategien zur kommerziellen Verwertung von Rechten an geistigem Eigentum mit dem Schwerpunkt auf den Transfer von geistigem Eigentum in innovativen Industrien	Hansjörg Klausinger (1)
<b>Hartell, Ann</b>	The Link Between Housing Affordability and Transport Costs: Implications for Transport Agencies in an Environment of Accountability	Dieter Gstach (2)
<b>Haxhimusa, Adhurim</b>	Regulation of Network Industries	Klaus Gugler (1)
<b>Hofmann, Martin</b>	Die Form der Ökonomisierung	Andrea Grisold (2)
<b>Klauninger, Michaela</b>	Prävention in Entwicklungsländern. Implementierung präventiver Interventionen in das Gesundheitssystem der Vereinigten Republik Tansania	Hansjörg Klausinger (1)
<b>Mostecky, Ingo</b>	Julius Tandler und die Fürsorgepolitik im "Roten Wien" – sozio-ökonomische Grundlegungen, gesellschaftstheoretische Determinanten und institutionelle Manifestationen	Leonhard Bauer (2)



AUTHOR	TITLE	SUPERVISOR (1/2)
<b>Mundt, Alexis</b>	Empirical Essays on Austrian Housing Policy Evaluation	Jesús Crespo Cuaresma (1)
<b>Pichna, Michal</b>	Wechselkursanalyse – Reaktion der Wechselkurse auf die veröffentlichten Daten	Gabriele Tondl (1)
<b>Prammer, Doris</b>	Three Essays on Economic Issues in Taxation	Martin Zagler (1) Rupert Sausgruber (2)
<b>Schiller, Friedrich</b>	Lohnpolitik in Österreich. Zur Relevanz der produktivitätsorientierten Lohnpolitik.	Wilfried Altzinger (2)
<b>Stanga, Nicole Isabella</b>	Das Zusammenwirken von Ökonomie und Institutionen für Wohlfahrtsgewinne: Paneluntersuchungen zweier Phänomene mit hoher Politikrelevanz	Karl Aiginger (1) Gabriele Tondl (2)
<b>Syed, Iffat Batool Naqvi</b>	From SUPPLIERS to NODES: Do Regional and National Innovation Systems Support an Upgradation of the Developing Countries Industrial Clusters?	Joachim Becker (2)

# Visiting Faculty

The Department of Economics regularly hosts international guests from renowned universities around the world. These researchers spend several weeks or months teaching in the PhD and master's programs and conducting research in cooperation with our faculty members.

## Roberto Basile

- › Associate professor, Department of Economics, Seconda Università degli Studi di Napoli
- › Visiting faculty at the Department of Economics in SS 2017
- › Research interests: Spatial econometrics, regional economics
- › Courses: Spatial Econometrics (SS 2017)

## Gernot Doppelhofer

- › Associate professor, Department of Economics, Norwegian School of Economics and Business Administration, Bergen
- › Visiting professor at the Department of Economics in WS 2016/17, SS 2017 and WS 2017/18
- › Research interests: Macroeconomics, economic growth, applied econometrics
- › Courses: Advanced Macroeconometrics: Applications (WS 2016/17 and WS 2017/18)

## Branko Milanović

- › Visiting presidential professor, Graduate Center, City University of New York
- › Visiting faculty at the Department of Economics in WS 2016/17
- › Research interests: Income inequality
- › Courses: Global Inequality – Theoretical Concepts and Empirical Evidence (WS 2016/17)

# Visiting Researchers

The Department of Economics attracts a large number of foreign researchers and teaching staff to work on projects together with our faculty members.

VISITING RESEARCHER	RESEARCH INTERESTS
<b>Aleš Maršál</b> Charles University, Prague, Czech Republic	Asset pricing with DSGE models, quantitative macroeconomics, financial economics
<b>Hanseok Suh</b> Gachon University, South Korea	Financialization, inequality
<b>Jan Čapek</b> Masaryk University, Brno, Czech Republic	Dynamic forecast averaging of macroeconomic models
<b>Jens-Peter Loy</b> Kiel University, Germany	Empirical analysis of market integration, time series analysis and co-integration, asymmetric price transmission, applied market and policy analysis, pricing in food retailing, auctions
<b>Klaus Salhofer</b> University of Natural Resources and Life Sciences, Vienna	Welfare economics, agricultural economics, agricultural policy, productivity, industrial organization
<b>Kristina Gardonova</b> Slovak Academy of Sciences, Slovakia	Economic growth, environmental economics
<b>Marcos Sanso-Navarro</b> Departamento de Análisis Económico, Universidad de Zaragoza, Spain	Regional economics, applied econometrics



# Third-Party Funded Research Projects

In 2017, our researchers were involved in a wide variety of projects. The selected projects below provide an impression of the variety of the research conducted in the Department of Economics.

VISITING RESEARCHER	RESEARCH INTERESTS
<b>Margit Schratzenstaller-Altzinger</b> Austrian Institute for Economic Research (WIFO)	Budget and tax policy Austria and EU, fiscal federalism
<b>Vu Kim Dung</b> National Economics University in Hanoi, Vietnam	Exchanging experiences in teaching economics and in curricula design
<b>Yvonne Wolfmayr</b> Austrian Institute for Economic Research (WIFO)	Foreign trade and international trade relations

## THE OENB ANNIVERSARY FUND

- › **Transparency and Conflicts of Interest**  
Project head: James Tremewan
- › **The Advantages of Migration in Europe**  
Project head: Alyssa Schneebaum
- › **Integration and Regional Development in the Mediterranean. Patterns of Industrial Production, Cohesion, and Territorial Inequalities in Italy and Spain. A Comparative Analysis.**  
Project head: Rudy Weissenbacher
- › **University as a Shelter? The Demand for Higher Education and the Business Cycle in Europe**  
Project head: Monika Bartkowska
- › **The Mediation of Economic Inequality. Media Coverage of Piketty's Book 'Capital in the 21<sup>st</sup> Century**  
Project head: Andrea Grisold

- › **Propagation of Economic Shocks: Macro- and Microeconomic Evidence for the European Union**  
Project heads: Jesús Crespo Cuaresma, Harald Oberhofer  
Partner: Austrian Institute of Economic Research (WIFO)
- › **Endogenous Credit Cycles, Heterogeneous Expectations and Sustainable Economic Development**  
Project head: Ingrid Kubin
- › **Entry and Exit in Space: Empirical Evidence**  
Project head: Christoph Weiss

## EU PROJECTS

- › **EQUALdigitalent – Promotion of Gender Equality in Digital Entrepreneurship**  
Project head: Andrea Grisold
- › **Services of General Interest in the EU: A Citizens' Perspective on Public Versus Private Provision**  
Project heads: Thomas Kostal, Gabriel Obermann
- › **Corporate Governance and EU Integration**  
Project head: Evgeni Peev



# Internships for Refugees

As part of its initiative to support refugees, WU offers internship positions for displaced people. The Department of Economics proudly participates in this project.

## AUSTRIAN SCIENCE FUND (FWF)

### › Analysis of Mergers in Bidding Markets

Project head: Klaus Gugler

## WU ANNIVERSARY FOUNDATION

### › WU Research Contract: Inflation Targets and Output Growth over the Business Cycle

Project head: Gabriele Tondl

## OECD

### › Contribution to OECD project "Promoting Business in the OECD: Regional Business Demography for Better Policies"

Project head: Julia Bachtrögl

## DEUTSCHE FORSCHUNGSGEMEINSCHAFT (DFG)

### › Transnational Labor Markets: Migration of Workers between Austria and Germany

Project head: Andrea Weber

## STATISTIK AUSTRIA

### › Labor Market Dynamics

Project head: Florian Schoiswohl

## OTHER RESEARCH PROJECTS

### › The Distribution of Unpaid Work between Couples

Project heads: Katharina Mader, Mathias Moser

Partner: Statistics Austria

### › Do people know that they are overconfident and what happens once they find out?

Project head: Simone Häckl

WU wants to help refugees with an educational background in the economic sciences or other related fields get off to a good start in Austria. An internship at WU is an opportunity for a displaced person to use their education to find a foothold on the labor market more quickly. It offers the best possible chances for integration and better prospects for the future.

Fariba Ghoutaslou worked as an intern at the Department of Economics from October to December 2017. She participated in an early-stage research project about bidding rings in European public procurement supervised by Michael Weichselbaumer (Institute for Quantitative Economics). Ms. Ghoutaslou studied applied physics and holds an MBA from the Industrial Management Institute of Tehran.

**"Fariba came to Vienna from Tehran a few years ago. Her degree in applied physics and her professional experience in IT seemed an excellent background for the project – almost too perfect for dealing with the large amounts of web-based data that I was hoping to use. It turns out that not every job in the IT sector consists of structuring data; and that not every function in Stata is as intuitive for newbies as it seems to me after 15 years of experience. An open-minded and curious person, Fariba quickly acquired new knowledge to contribute to the project and was a pleasure to work with. Afterwards, I learned that Fariba was very happy during her internship at WU. She is hoping to find a job in Vienna in the field she worked in in Iran. I wish her all the best!"**

Michael Weichselbaumer

# Awards and Prizes

## 2017 WU Awards

The WU Awards is an event to honor outstanding achievements in research and teaching. The following members of the Department of Economics were recognized in the following categories in 2017:

- › Publications in top-rated journals: Nikolaos Antonakakis, Harald Badinger, Ulrich Berger, Jesús Crespo Cuaresma, Christoph Graf, Klaus Gugler, Adhurim Haxhimusa, Florian Huber, Stefan Humer, Florian Kaulich, Harald Oberhofer, Dieter Pennerstorfer, Philipp Piribauer, Wolf Heinrich Reuter, Rupert Sausgruber, Koen Smet, Florian Szücs, Andrea Weber and Christoph Weiss
- › Teaching: Jesús Crespo Cuaresma (Innovative Teaching Award 2017 for the "Applied Econometrics" course, Alyssa Schneebaum (Innovative Teaching Award 2017 for "Special Topics in Economic Policy: Gender Relations and Economics" course and Philipp Loser (Excellent Teaching Award 2017)
- › Research Projects: Joachim Becker, Andrea Grisold, Mathias Moser, Anna Raggl and Rudy Weissenbacher

## 2017 TALENTA for Andreas Bamberger

Andreas Bamberger was awarded a TALENTA 2017 prize for his master's thesis on "The Economic Reform Programs in the Eurozone: A Synthetic Counterfactual Analysis" (supervised by Harald Oberhofer). The TALENTA Award is a distinction that honors the best bachelor's and master's theses of the past year. Theses are judged on their excellence, social relevance, accessibility, and diversity.

## 2017 Department of Economics Faculty Awards

The Department of Economics rewards outstanding publications in top-rated journals with special bonuses. In 2017, the following researchers were recognized in two categories:

- › Young Researchers Award: Florian Huber, Florian Kaulich
- › Award for special contribution to current economic policy debate in Austria: Julia Bachtrögl, Stefan Humer

## 2017 Department of Economics Staff Awards

The following staff members were honored for their exceptional accomplishments and service to the department community in 2017: Cornelia Berger, Martina Birnbauch, Karin Doll, Gerlinde Langitz, Evelyn Palige, Claudia Tering and Cécile Undreiner.

## 2017 Kurt Rothschild Prize for Mathias Moser and Stefan Humer

Mathias Moser and Stefan Humer (Research Institute Economics of Inequality) were honored for their work on "Steuersimulationsmodell TAXSIM – Verteilungsaspekte der Steuerpolitik" with the 2017 Kurt Rothschild Prize.

## Jesús Crespo Cuaresma shortlisted for the state award for excellence in teaching



Jesús Crespo Cuaresma (left) at the award ceremony. © BMWF/W/Martin Lusser

Jesús Crespo Cuaresma (Institute for Macroeconomics) was shortlisted for the 2017 Ars Docendi state award for excellence in teaching at Austria's public universities. His "Applied Econometrics" course was nominated as one of the three finalists in the Research-based Teaching category.

## Faculty award for the best dissertation for Birgit Meyer

Birgit Meyer (Institute for International Economics) was honored with the Christian-Albrechts-Universität Kiel Faculty Award for her dissertation on "Aid, Trade and Foreign Direct Investment".

## 2017 Hanns Abele Prize

Martin Obradovits (University of Innsbruck) was awarded the 2017 Hanns Abele Prize (funded by the Abele family) for his dissertation on "Essays on Oligopolistic Pricing". The prize was presented at the Hanns Abele Memorial Lecture.

## 2017 Women's Prize of the City of Vienna for Katharina Mader

Katharina Mader (Institute for Institutional and Heterodox Economics) was awarded the 16<sup>th</sup> Women's Prize of the City of Vienna for her research and publications on feminist economics such as "Die Gläserne Vermögensdecke. Zum Zusammenhang von Vermögen und Geschlecht."

## 2017 Young Researchers ALdE Prize for Anja Kukuvec

Anja Kukuvec (Institute for International Economics) was awarded the 2017 ALdE Young Researchers Prize (funded by Asociación Libre de Economía) for her paper "Human Capital, Technology Diffusion, and Total Factor Productivity Growth in Regions".

### Certificate of recognition for Petra Sauer

Petra Sauer (Institute for Macroeconomics) received a certificate of recognition from Dr. Maria Schaumayer Stiftung for her dissertation "Macroeconomic Consequences of Educational Inequality".

### WU Researcher of the Month: Katrín Rabitsch

Katrín Rabitsch (Institute for International Economics and Development) was awarded Researcher of the Month in February 2017. Her research focuses mainly on international macroeconomics and monetary foreign trade, economic cycles, monetary theory and policy, and financial market frictions in macroeconomics.

### WU Researcher of the Month: Klaus Gugler

Klaus Gugler (Institute for Quantitative Economics) was awarded Researcher of the Month in December 2017. His research focuses on current energy policies and their effects on competition. He views misguided subsidization policies and too-low CO<sub>2</sub> certificate prices as most problematic.



WU researchers of the month Katrin Rabitsch and Klaus Gugler

### 2017 Stephan Koren Prize for Petra Sauer

Every year, the WU Vienna Full Professors' Association awards the Stephan Koren Prize to doctoral candidates who have made the largest contribution to maintaining the high reputation of WU dissertations with the academic community. In 2017, Petra Sauer (Institute for Macroeconomics) was awarded the prize for her dissertation on "Macro-economic Consequences of Educational Inequality".

# Research Seminar Series in Economics

The research seminar series in economics provides a platform for invited speakers to present their current research, thereby promoting exchange between speakers and faculty members. It covers empirical as well as theoretical contributions across all fields of economics.

DATE	SPEAKER AND TOPIC
Jan 25, 2017	<b>Branko Milanović (The Graduate Center, CUNY)</b> Globalization, Migration and the Future of the Global Middle Class
Mar 15, 2017	<b>Marek Jarocinski (European Central Bank)</b> High-frequency Identification of Monetary Policy Shocks
Mar 15, 2017	<b>Tomaso Duso (DIW, DICE)</b> A Retrospective Study of State Aid Control in the German Broadband Market
Apr 5, 2017	<b>Holger Görg (IFW, Kiel University)</b> Which Boats Are Lifted by a Foreign Tide? Direct and Indirect Wage Effects of Foreign Ownership
May 3, 2017	<b>Jörg Paetzold (University of Salzburg)</b> The Intergenerational Transmission of Tax Evasion
May 17, 2017	<b>Daniel Kaufmann (KOF, ETH Zürich)</b> Is Deflation Costly After All? Evidence from Noisy Historical Data
May 31, 2017	<b>Jouchi Nakajima (Bank of Japan, BIS)</b> Cross-country Macro Evidence on the Effectiveness of Unconventional Monetary Policies in a Low Interest Rate Environment
June 7, 2017	<b>Maximilian Kasy (Harvard University)</b> Identification of and Correction for Publication Bias
June 14, 2017	<b>Ekkehard Köhler (Walter Eucken Institut)</b> Federalism and FDI: An Empirical Analysis

# Internal Research Seminar Series in Economics

The internal seminar series deals with research conducted at the Department of Economics. Faculty members and students present their work in progress.

DATE	SPEAKER AND TOPIC
June 28, 2017	<b>Melanie Krause (University of Hamburg)</b> Top Lights – Bright Spots and Their Contribution to Economic Development
Oct 25, 2017	<b>Franz R. Hahn (WIFO)</b> Credit Limits: A Potential Outcome Analysis of Bank-Firm Relationship
Nov 15, 2017	<b>Jörn Kleinert (University of Graz)</b> A Discrete Choice Approach to Labor Market Matching
Dec 6, 2017	<b>Wolfgang Nagl (IHS)</b> Distributive Effects of Defined Benefit Public Pension Systems: The Case of Austria
Dec 13, 2017	<b>Klaus Nowotny (University of Salzburg)</b> Informal, Formal, or Both? Assessing the Drivers of Home Care Utilization in Austria

DATE	SPEAKER AND TOPIC
Jan 17, 2017	<b>Elizaveta Lukmanova</b> Macroeconomic Imbalances and Business Cycle Synchronization. Why Common Economic Governance Is Important for the Eurozone
May 12, 2017	<b>Ulrich Berger</b> Does Social Projection Predict Choice Behavior in Games? An Experimental Approach
May 12, 2017	<b>Florian Schoiswohl</b> Should I Stay or Should I Go? On the Adjustment of Working Hours and the Role of Job Change
May 12, 2017	<b>Gabriele Tondl</b> Interest Rates, Corporate Lending and Growth in the Euro Area
May 12, 2017	<b>Mario Liebensteiner</b> Non-Sequential Search, Competition and Price Dispersion in Retail Electricity
May 13, 2017	<b>Melis Kartal</b> Overconfidence and Information (Mis)aggregation
May 13, 2017	<b>Anja Kukuvec</b> How Do Business Sentiments Propagate within the European Union?
May 13, 2017	<b>Koen Smet</b> Cities from an Economic Perspective
Oct 31, 2017	<b>Florian Kaulich</b> Reassessing the Gains from Trade Liberalization Using the Synthetic Control Method

---

DATE	SPEAKER AND TOPIC
Nov 7, 2017	<b>Florian Huber</b> Sophisticated and Small Versus Simple and Sizeable: When Does It Pay Off to Introduce Drifting Coefficients in Bayesian VARs?
Nov 21, 2017	<b>Daniela Rroshi</b> Social Attitudes Towards Immigrants and Intergenerational Educational Mobility
Nov 28, 2017	<b>Julia Bachtrögler</b> EU Skepticism and EU Cohesion Policy: Microeconomic Evidence on Structural Funds' Effects on Voting Behavior



# Events, Workshops & Press

## 2017 WU Lecture in Economics

---

**The Crisis of Democratic Capitalism (December 19, 2017)**  
Keynote Speaker: Martin Wolf (The Financial Times)

Since 2011, the Department of Economics and the Center for Students of Economics have brought great economists from around the world to Vienna to share their ideas on a wide variety of interesting and topical subjects. Each WU Lecture in Economics is tailored for the general public; no prior scientific knowledge is necessary or presumed. Since 2017, the WU Lecture in Economics has been part of the WU Matters. WU Talks. public lecture series co-organized by WU.

WU Matters serves as a platform for the intensive exchange of ideas and active discourse between science and society.

This year's keynote speaker Martin Wolf, Chief Economics Commentator of The Financial Times, gave a lecture on "The Crisis of Democratic Capitalism". Mr. Wolf discussed the complex history of the relationship between free-market capitalism and democracy, considered how the current stresses between the two have



## Events and Workshops

developed and assessed whether and how this relationship might be restored to health. Ingrid Kubin (Department of Economics) delivered the welcoming address. The lecture was followed by a podium discussion with Ewald Nowotny (Governor, Oesterreichische Nationalbank) and Harald Badinger (Vice-Rector for Financial Affairs, WU).

**“The central role played by populism in the political arena of Western societies raises important questions concerning the interaction of economic and political systems, as well as the sustainability of current liberal democratic structures. What is the nature of the marriage between capitalism and democracy? Can it endure? If so, what changes are needed?”**

Martin Wolf

Watch the full WU Lecture in Economics 2017 at [wu.ac.at/economics/videos](http://wu.ac.at/economics/videos)



**Panel discussion “Österreichs Integration in die Eurozone – stetige Vertiefung?” (January 18, 2017)**

Panel discussion on development in the EU and Austria’s role in the euro area. Panel: Joachim Becker (Department of Economics, WU), Christine Mayrhuber (WIFO), Markus Marterbauer (AK Wien). Moderator: Jana Schultheiss (BEIGE-WUM). Organized by the Center for Students of Economics in cooperation with BEIGEWUM.

**“Negativzinsen – Geldpolitik im Spannungsfeld zwischen hartnäckiger Wachstumsschwäche und finanzieller Repression” Workshop (January 20, 2017)**

The Institute for Analytical Economics organized this workshop as a part of the “Advanced Subject in Economics – Money, Credit and Finance” master course. Speakers: Aurel Schubert (Director General, Statistics Department, ECB) and Theresia Theurl (WWU Münster).

**2017 EUsers Seminar (March 22, 2017)**

Thomas Kostal and Gabriel Obermann (both Institute for Public Sector Economics) organized this seminar as a part of the Jean Monnet Network Program „Services of General Interest in the EU: A Citizens’ Perspective on Public versus Private Provision“. Ulf Papenfuß (Zeppelin University) and Stephan Leixnering (WU Research Institute for Urban Management and Governance) gave a lecture on “Public Corporate Governance and Investment Management in Germany and Austria: Issues and Proposals for Reforms as Well as Prospects for Students”.

**Book presentation “Die ungleiche Welt: Migration, das Eine Prozent und die Zukunft der Mittelschicht” (January 26, 2017)**

One of the world’s leading economists of inequality, Branko Milanović presented the German edition of his new book “Global Inequality: A New Approach for the Age of Globalization“. Drawing on vast data sets and cutting-edge research, he explained the benign and malign forces that make inequality rise and fall within and among nations. The presentation was organized by the Department of Economics (WU), the Research Institute Economics of Inequality (WU), AK Wien, the Bruno Kreisky Forum and the ÖFSE.

#### **4<sup>th</sup> WU Sustainability Day: The Future of Europe (April 3, 2017)**

The event was organized by the Competence Center for Sustainability, ÖH WU and oikos Vienna. Members of our faculty gave two talks. Jesús Crespo Cuaresma (Institute for Macroeconomics) gave a lecture on "Teach your Children Well: Education Inequality and the Future of Economic Growth in Europe". Christian Bellak (Institute for Economic Policy and Industrial Economics) and Lukas Stifter (BMFWF) lead a workshop on free trade agreements entitled "Was heißen Freihandelsabkommen für Europa?".

#### **2017 Austrian Exp Econ Ass (AEEA) Workshop (May 5, 2017)**

The workshop was organized by Rupert Sausgruber (Institute for Public Sector Economics) and Ben Greiner (Institute for Markets and Strategy, WU). Researchers from the fields of finance, management, marketing, strategy and innovation, economics and business informatics presented their recent research in experimental economics.

#### **Department Seminar in Payerbach (May 11-13, 2017)**

At the 2017 Department Seminar in Payerbach many faculty members presented their research as part of the Internal Research Seminar Series. Staff members took part in the Health and Fitness at Work workshop and discussed work-related topics.

Konrad Pesendorfer (Statistik Austria) was invited for a fireside chat and talked about "Public Finances in Austria – Maastricht Deficit and Debt Level".

#### **2017 Economic Development Days (May 19-20, 2017)**

The Department of Economics and the Center for Students of Economics organized this workshop as part of the "Selected Topics in Development Economics" course. The objective of the workshop was to provide insight into the work of development banks, which are a vital source of financial and technical assistance for developing countries around the world. Speakers: Daniel Pajank (World Bank Group – WBG), Klaus Friesenbichler (Ministry of Foreign Affairs), Klaus Steiner (Ministry of Foreign Affairs), Ekaterina Vostroknutova (WBG), Michael Staudinger (Central Institute for Meteorology and Geodynamics), Ulla Heher (WBG), Jose Delgado (Green Climate Fund), Vincent Tsoungui Belinga (WBG), Johannes Koettl (WBG), and Dirk Reinermann (WBG).

#### **Panel discussion "Progressive Strategien für die Gestaltung der Globalisierung" (June 6, 2017)**

Panel discussion on progressive strategies for globalization. Panel: Karin Fischer (JKU), Werner Raza (ÖFSE), Alexandra Strickner (Attac) and Dennis Tamesberger (AK OÖ). Moderator: Oliver Prausmüller (BEIGEWUM). Organized by the Center for Students of Economics in cooperation with BEIGEWUM.

#### **WUWAETRIX-V: The Tremendous Workshop in Applied Econometrics (June 14, 2017)**

The 5<sup>th</sup> WU Workshop in Applied Econometrics (WUWAETRIX) was an informal workshop jointly organized by Jesús Crespo Cuaresma (Institute for Macroeconomics) and Gernot Doppelhofer (NHH Bergen). The aim of the workshop was to provide a forum for constructive discussion of ongoing research on applied econometrics. Participants were encouraged to present their work in progress. Speakers: Simona Jokubauskaite (BOKU Vienna), Thomas Zörner (WU), Daniela Rroshi (WU), Jan Capek (Masaryk Uni, Brno) and Clara de Luigi (WU).

#### **Spatial Econometrics Course (August 1, 2017)**

The Institute for International Economics and Development, the Institute for Macroeconomics and the Università degli Studi della Campania "Luigi Vanvitelli" organized a four-day course on spatial econometrics with Roberto Basile (Università degli Studi della Campania "Luigi Vanvitelli") and Jesús Crespo Cuaresma (WU). The course aimed to acquaint participants with the techniques of spatial statistics and econometrics, and with the central issues involved in the statistical treatment of geo-referenced data and in the construction and estimation of spatial econometric models. Participating students gained an up-to-date and accessible understanding of the relevant theory and were exposed to empirical applications of spatial econometric models in economics.

### **Arnoldshain Seminar XV: The EU and Latin America Facing Globalization (September 4-6, 2017)**

The Institute for International Economics organized the 15<sup>th</sup> conference and brought together researchers interested in subjects such as integration, trade and capital flows, international production networks, economic influence of digitalization, income distribution and inequality, comparative research related to the EU, Mercosur and others, and many other development-related topics. Keynote lecture: Peter Egger (ETH Zürich) on "The Determinants of Services Trade – Firm-Level Evidence".

### **2017 Behavioral Public Economics Workshop (September 21-22, 2017)**

Rupert Sausgruber (Institute for Public Sector Economics) and Jean-Robert Tyran (University of Vienna) jointly organized the workshop, which took place at WU. The purpose of the workshop was to bring together a small group of researchers to discuss recent and prospective developments in the field of behavioral public economics. Speakers: Sandro Ambuehl (Toronto), Marco Battaglini (Cornell), Alexander Cappelen (Bergen), Michalis Drouvelis (Nottingham), David Huffman (Pittsburgh), Melis Kartal (WU), Johanna Mollerstrom (Humboldt & DIW), and Aldo Rustichini (Minnesota).

### **Panel discussion "Digitalisierung & die Zukunft der Arbeitswelt" (October 18, 2017)**

Panel discussion on the digital revolution and the transition of work and production structures. Panel: Agnes Streissler-Führer (GPA-djp), Martin Risak (University of Vienna), Isabella Meran-Waldstein (Industriellenvereinigung) and Michael Peneder (WIFO). Moderator: Petra Sauer (Department of Economics, WU). Organized by the Center for Students of Economics in cooperation with GPA-djp.

### **Exhibition Opening "Köpfe und Körper" (November 8, 2017)**

The Department of Economics hosted an exhibition "Köpfe und Körper" (Heads and Bodies) by Austrian artist Martina Reinhart. The exhibition (curated by Photographische Gesellschaft) showed paintings, screen prints and photograms from two series – "Das Bild der Frau" (Images of Women) and "Das Bild des Mannes" (Images of Men) – which explored the reception of women and men in society. Opening speech: Harald Badinger (Department of Economics). Laudatio: Werner Sobotka (Photographische Gesellschaft). The exhibition run from November 9, 2017 to March 31, 2018.

### **10<sup>th</sup> FIW "International Economics" Research Conference (November 9-10, 2017)**

The 10<sup>th</sup> FIW Research Conference was jointly organized by the FIW Project and the Institute for International Economics (Department of Economics, WU). The conference provided a platform for economists working in the field of international economics in Austria and neighboring countries to present their recent research. This includes the areas of trade, international factor movements, economic integration, trade policy, international trade organizations, economic growth of open economies, multinational firms, international macroeconomics and other related fields. Keynote lecture: Dennis Novy (Warwick University) on "Who Voted for Brexit: A Comprehensive District-Level Analysis".

### **Hanns Abele Memorial Lecture (November 10, 2017)**

The Institute for Analytical Economics and the Department of Economics organized the Hanns Abele Memorial Lecture. Speakers: Ulrich Berger (Chair of the Institute for Analytical Economics) on "Memories of Hanns Abele and the Hanns Abele Prize", Aurel Schubert (Director General Statistics, European Central Bank) on "A Brief History of the Monetary Policy Research Seminar".

Memorial lecture: Michael Bordo (Professor of Economics, Rutgers University) on "An Historical Perspective on the Quest for Financial Stability and the Monetary Policy Regime".

### **Panel discussion "The Banking Crisis in Italy and its Impact on the Euro" (November 23, 2017)**

Panel discussion on the euro and the Italian crisis. Panel: Guido Montani (University of Pavia), Riccardo Fiorentini (University of Padova), Thomas Fazi (Institute for New Economic Thinking) and Vanessa Redak (OeNB). Organized by the Center for Students of Economics in cooperation with BEIGEWUM, the University of Sopron and the University of Economics in Bratislava.

### **"Warum (noch) Frauen fördern? Von der Individualisierung zur Kollektivierung gleichstellungspolitischer Ansätze" Conference (November 23-24, 2017)**

The conference was co-organized by Katharina Mader (Institute for Institutional and Heterodox Economics) and Alyssa Schneebaum (Institute for Macroeconomics).



Selected topics: Advancement of women – state of the field; do we still need advancement of women? current economic facts; normative equality – science or fiction?; advancement of women and equal opportunities in Austrian labor unions.

#### **NOeG Winter Workshop at WU (December 19-20, 2017)**

The first NOeG Winter Workshop was organized by the Austrian Economic Association (NOeG) and the Department of Economics to intensify exchange between young Austrian researchers, Austrian researchers abroad and the Austrian Economic Association.

## Department Café

At these informal forums, faculty discuss their research and current economic topics with participants over a cup of coffee.

DATE	TOPIC	SPEAKER / COMMENTATOR
Jan 10, 2017	Mehr nationale Souveränität durch mehr Europa	Karl Aiginger
Jan 24, 2017	Pensionsreformen und der Arbeitsmarkt für ältere ArbeitnehmerInnen in Österreich	Andrea Weber / Karin Heitzmann (Socioeconomics Dept.)
Mar 14, 2017	Freihandel versus Protektionismus? Oder was sonst?	Wilfried Altzinger, Jesús Crespo Cuaresma / Hansjörg Klausinger
Apr 4, 2017	Kann man die Globalisierung europäisch gestalten?	Karl Aiginger / Erich Vranes (Institute for European and International Law)
May 2, 2017	Die Deregulierung der freien Berufe in Österreich anhand des Beispiels Steuerberater	Eva Pichler / Andreas Minichberger (Forschungsinstitut für Freie Berufe)
June 20, 2017	Brauchen wir ein sozialeres Europa? – Kritik am jüngsten Reflexionspapier der EU-Kommission	Karl Aiginger / Martin Zagler
Oct 24, 2017	Europäische Nachbarschaftspolitik: Krise, Chancen, Fehler	Karl Aiginger / Koen Smet
Dec 12, 2017	Die Verteilungseffekte von Bildungsexpansion	Petra Sauer / Petra Biberhofer (Institute for Ecological Economics)

# Selected Media Appearances

The Department of Economics staff make regular appearances in press and contribute articles to national and international publications.

TITLE	NAME	SOURCE	ISSUE
<b>Europa braucht endlich einen Sozialpakt</b>	Karl Aiginger	Die Presse	01-11-2017
<b>Globale Ungleichheit und Branko's Elephant</b>	Wilfried Altzinger	Falter	3/17
<b>Jedem seine eigene Inflation</b>	Mathias Moser, Stefan Humer	Wiener Zeitung	01-19-2017
<b>Trump angelobt</b>	Harald Oberhofer	ORF ZIB Magazin	01-20-2017
<b>Kern fliegt nicht nach Israel: Koalition verhandelt weiter</b>	Mathias Moser, Stefan Humer	Der Standard	01-28-2017
<b>Einkommen</b>	Wilfried Altzinger, Stefan Humer, Mathias Moser	Falter	5/17
<b>Warum Protektionismus (langfristig) schädlich ist</b>	Harald Badinger, Jesús Crespo Cuaresma, Harald Oberhofer	Der Standard	02-01-2017
<b>Amerika, der Welt größter Schuldner</b>	Katrin Rabitsch	Die Presse	02-04-2017
<b>Ist es besser, arme Länder arm sein zu lassen?</b>	Ingrid Kubin	Der Standard	02-15-2017
<b>Wie sich Bildung weltweit ausbreitet</b>	Petra Sauer	Der Standard	02-22-2017

TITLE	NAME	SOURCE	ISSUE
<b>Bildungsexpansion kann zunächst zu Ungleichheit führen</b>	Petra Sauer	Kurier	02-28-2017
<b>Ein Wiener Wirtschaftsprofessor hat uns CETA erklärt</b>	Harald Oberhofer	Vice.com	02-15-2017
<b>Wirtschaftlicher Tod durch China?</b>	Harald Badinger	NZZ.at	02-2017
<b>ATV-Verkauf</b>	Anna Hammerschmidt	derstandard.at	02-27-2017
<b>Europa ohne Populismus</b>	Karl Aiginger	Wiener Zeitung	02-27-2017
<b>Tradition schlägt Realität</b>	Katharina Mader	Wiener Zeitung	03-4/5-2017
<b>Turecko na krizovatke</b>	Joachim Becker	Pravda	03-28-2017
<b>Juncker's missing scenario</b>	Karl Aiginger	euractiv.com	03-15-2017
<b>Bildung kann zu Ungleichheit führen</b>	Petra Sauer	economy.at	03-16-2017
<b>Kerneuropa führt in die Sackgasse: Bitte vermeiden!</b>	Karl Aiginger	Die Presse	03-17-2017
<b>Längere Suche, mehr Verdienst</b>	Andrea Weber	News	11/2017
<b>Zahlenzauber oder seriöse Wirtschaftspolitik?</b>	Harald Badinger, Jesús Crespo Cuaresma, Harald Oberhofer	Die Presse	03-24-2017
<b>Schiedsgerichtsverfahren bei Freihandelsabkommen</b>	Joachim Becker	Wiener Zeitung	04-08-2017

TITLE	NAME	SOURCE	ISSUE
<b>Beschäftigungsinitiative für ältere Langzeitarbeitslose</b>	Thomas Grandner	Wiener Zeitung	04-25-2017
<b>Turecko po referende opätkladie otázky, ktorým sa Európa vyhýba</b>	Joachim Becker	Pravda	04-25-2017
<b>Schwachstellen bei Bitcoins</b>	Guido Schäfer	E-Media	05/2017
<b>Wie es mit der Armut weitergeht</b>	Jesús Crespo Cuaresma	Die Presse	05-11-2017
<b>Wo die Armut künftig zu Hause ist</b>	Jesús Crespo Cuaresma	Wienerzeitung.at	05-31-2017
<b>Solange amerikanische Konsumenten europäische Produkte wollen, wird sich der Handel mit der EU nicht ändern</b>	Harald Oberhofer	Forbes	06-30-2017
<b>Österreicher halten am Bargeld fest</b>	Guido Schäfer	Orf.at	05-26-2017
<b>Europa braucht Plan für die unruhige Nachbarschaft</b>	Karl Aiginger	Die Presse	06-05-2017
<b>Oligarchická kríza v Chorvátsku</b>	Joachim Becker	Pravda	06-16-2017
<b>“Sie sind Neoliberaler! Die beherrschen die Welt“</b>	Harald Badinger	Der Standard	06-10/11-2017
<b>Wahrscheinlich Wahr</b>	Jesús Crespo Cuaresma	Der Standard	06-03/04/05-2017
<b>Europe taking the lead in responsible globalisation</b>	Karl Aiginger	Euractive.com	07-04-2017

TITLE	NAME	SOURCE	ISSUE
<b>“Zwischen den Zeilen – warum in wissenschaftlichen Studien 1 + 1 auch manchmal 3 sein kann“</b>	Ulrich Berger	regionews.at	05-09-2017
<b>In welchen Ländern erben noch etwas kostet</b>	Stefan Humer	kurier.at	06-30-2017
<b>Führt uns Bayern in die Dieselfalle?</b>	Karl Aiginger	Wiener Zeitung	07-12-2017
<b>Auf die Großen!</b>	Klaus Gugler	Trend	28+29/2017
<b>Forbes Impact “The End of Money?”</b>	Guido Schäfer	Forbes.at	06-23-2017
<b>Ermächtigen statt im Nachhinein schützen</b>	Karl Aiginger	Der Standard	07-17-2017
<b>Das Online-Payment wird erwachsen</b>	Guido Schäfer	Horizont	17/2017
<b>Pseudowissenschaft in der Volkswirtschaftslehre</b>	Harald Badinger, Jesús Crespo Cuaresma, Harald Oberhofer	Der Standard	07-14-2017
<b>Erben macht Reiche noch reicher</b>	Stefan Humer	Wiener Zeitung	07-11-2017
<b>Wachstumsfetisch war gestern</b>	Mathias Moser	Der Standard	07-29/30-2017
<b>Märchenstunde</b>	Mathias Moser	Profil	08-28-2017
<b>Die Autoindustrie unter Strom setzen</b>	Karl Aiginger	Der Standard	08-28-2017
<b>Teilzeit: Armutsfalle für Frauen</b>	Alyssa Schneebaum	Arbeit&Wirtschaft	07/2017

## Photo Gallery

TITLE	NAME	SOURCE	ISSUE
#12 Warum ich mit keinen Frauen rede – Sexismus und Ökonomie (Podcast)	Katharina Mader	Der Standard	09/2017
“Erbschaftssteuer belastet Wirtschaft am geringsten”	Stefan Humer	Der Standard	09-24-2017
Mit Wohlstand wächst die Kluft zwischen den Geschlechtern	Alyssa Schneebaum	Der Standard	10-05-2017
Keine Verschwörung gegen die Homöopathie	Ulrich Berger	Die Presse	10-18-2017
Geht's der Wirtschaft gut, geht's dem Wald an den Kragen	Jesús Crespo Cuaresma, Hansjörg Klausinger	Falter	41/17
Wir werden zu Fachidioten ausgebildet	Katharina Mader	Wiener Zeitung	11-02-2017
Aslan und der akademische Goldstandard	Jesús Crespo Cuaresma, Harald Oberhofer	Der Standard	11-10-2017
Desnica uvijek krivi drzavu, nikada biznis	Joachim Becker	Novosti	11-26-2017
Welt ohne Bargeld soll in Warteschleife bleiben	Guido Schäfer	Der Standard	11-23-2017
Im Teufelskreis	Wilfried Altzinger	Wiener Zeitung	12-9/10-2017
Nachhaltige Energien werden verdrängt	Klaus Gugler	Tiroler Tageszeitung	12-02-2017
“Frauenpolitik, eine sehr laute Baustelle”	Katharina Mader	Wienerin	12/2017
Protisociálna koalícia	Joachim Becker	Pravda	12-20-2017



Alyssa Schneebaum (left) received the 2017 WU Innovative Teaching Award. © WUtv



Petra Sauer (third from left) at the 2017 Stephan Koren Prize award ceremony. © WUtv



2017 WU Lecture in Economics: Ceremonial Hall 1 was filled to capacity. © WUtv



Katharina Mader (left) was awarded the 16<sup>th</sup> Women's Prize of the City of Vienna. © Alexandra Kromus / PID



2017 WU Lecture in Economics: Harald Badinger. © WUtv



2017 WU Summer Celebration: Harald Oberhofer (left). © WUtv

---

## COPYRIGHT INFORMATION

**Editor:**

Department of Economics  
WU (Vienna University of Economics and Business)  
Welthandelsplatz 1, 1020 Vienna, Austria  
[www.wu.ac.at/economics](http://www.wu.ac.at/economics)

All information is subject to misprints and typographical errors.

**Responsible for the content:**

Rupert Sausgruber  
Jesús Crespo Cuaresma

**Editorial team:**

Daša Martin and Lena Zimmermann

**Editing:**

Sarah Smithson-Compton

**Graphic design:**

Doris Steiner, Studio5 kommunikations Design & Werbeagentur OG

**Photos:**

WU-Archiv, BOAnet.at, Raimo Rudi Rumpler, Alexandra Kromus / PID, WUtv,  
BMWFW / Martin Lusser

**Printing:**

Facultas

June 2018; unless otherwise indicated, all data refers to 2017.

# Contact

WU (Vienna University of Economics and Business)  
Department of Economics  
Building D4, 2<sup>nd</sup> floor  
Welthandelsplatz 1  
1020 Vienna, Austria  
[www.wu.ac.at/economics](http://www.wu.ac.at/economics)  
Tel: +43-(0)1-31336-5670

 Follow us on Twitter: @WU\_econ



WU (Vienna University of Economics and Business)  
Welthandelsplatz 1, 1020 Vienna  
[wu.ac.at](http://wu.ac.at)

**Arriving by public transport:**  
Subway: U2 stations "Messe-Prater" or "Krieau"  
Bus: 82A, "Südportalstraße" stop