



ALFRED-WEBER-INSTITUT FÜR WIRTSCHAFTSWISSENSCHAFTEN  
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## Upcoming Seminars

### **Monday, 3.7.2017**

#### **Departmental Seminar**

17.15-18.15

AWI 00.010

Jean-Robert Tyran, University of Vienna

(invited by Dietmar Fehr)

"Underconfident Women Earn Less"

### **Tuesday, 4.7.2017**

#### **Economics and Politics Seminar**

13.45-14.45

AWI 01.030

Ram Singh, Delhi School of Economics

"Compensation for Expropriation and the Role of Courts:  
Theory and Evidence from the United States and India"

### **Wednesday, 5.7.2017**

#### **Special Seminar**

14.00-15.00

AWI 01.030

Hans-Bernd Schäfer, Bucerius Law School, Hamburg

(invited by Stefan Klöpper)

"Law and Development: How the Many Can Overcome the  
Few"

### Departmental Seminar

Jean-Robert Tyran

"Underconfident Women Earn Less"

Women systematically sort into different jobs than men, but isolating why they do is difficult in the field. We study job choices in a clean environment which allows us to focus on the role of beliefs about one's own productivity for job sorting. Using a quasi-representative sample of the Danish population we find that highly productive women are about twice as likely to be underconfident as men, and therefore sort into jobs that pay less. We match experimental choices with income data from official registers and find that women who are highly productive but underconfident in our experiment also earn less than their equally productive peers in the field.

### Economics and Politics Seminar

Ram Singh

"Compensation for Expropriation and the Role of Courts: Theory and Evidence from the United States and India"

Expropriation Law empowers governments to take away private properties for public purpose. In many cases, the affected owners approach court to seek enhanced compensation. The empirical literature on the subject shows that the compensation for expropriated properties is regressive - compensation for high-value [low-value] properties is greater than [less than] their market value. In this paper, we examine the process of litigation under expropriation law, under symmetric as well as asymmetric information, where the focus is on the incentive structure for the parties. The analysis helps explain several features of the compensation, including its inequitable nature. We test our theoretical predictions with data from the United States and India.

### Special Seminar

Hans-Bernd Schäfer

"Law and Development: How the Many Can Overcome the Few"

The role of legal and other institutions for economic growth and development is today generally accepted. In this talk, I argue that an essential problem in the process of economic development is to bring entrepreneurs and innovators together with financiers, a relation prone to many possibilities of opportunistic behaviour. To establish investor protection, protection of contracts is needed. Similarly important is insolvency law. I present ample evidence that these goals can be attained by a strong rule-of-law state - like Poland - but also by substitute institutions, like in several Asian countries. I argue that growth-oriented legal reforms are difficult to implement because they are usually not Pareto-improving but generate winners and losers. The talk will discuss conditions under which development-oriented legal reforms are likely.

## Talks and Research Visits

**Zeno Enders** discussed a paper by Luca Gambetti at the conference "New Advances on Informational Frictions in Business Cycles" in Villars-sur-Ollon, Switzerland, June 26-27.

**Franziska Lembcke** presented the Poster "From Licensing to Certification: Evidence from the 2004 Reform of the Crafts and Trade Sector" at the workshop "Natural Experiments and Controlled Field Studies" in Ohlstadt, June 24.

**Christian Conrad** presented the paper "On the Economic Determinants of Optimal Stock-Bond Portfolios: International Evidence" (joint with Karin Stürmer) at the 10<sup>th</sup> Annual Society for Financial Econometrics (SoFiE) Conference, NYU Stern School of Business, New York, June 21-23.

**Florian Kauffeldt** presented his paper "Does mutual knowledge of preferences lead to more Nash equilibrium play? Experimental evidence" (with C. Brunner and H. Rau) at the ESA World meeting, San Diego, USA, June 20-23.

## Miscellaneous

Christiane Schwieren organizes (together with Sylvie Démurger GATE, University of Lyon) and Hui Xu (Beijing Normal University Business School) the 8<sup>th</sup> Annual BNUBS-GATE Workshop "Inequalities in China: Empirical and experimental approaches", July 4-5 at IWH. Prof. Li Shi (Beijing Normal University) will give a public lecture "Household registration system and income inequality in China", July 4, 17:00-18:00 h, IWH. All are welcome to this lecture.

Alexander Glas earned the Excellence in Teaching Award 2017 at the Department of Economics, Heidelberg University.

**Editorial deadline for issue 18, 2017 of the newsletter:  
Wednesday, July 5, 2017, 12 p.m.  
newsletter@awi.uni-heidelberg.de**

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