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AWI This Week

Tuesday, 10.6.14

Economics & Politics Seminar

14.15-15.45

Susumu Shikano

AWI 02.036

"Exploiting feeling thermometer scores:
A simultaneous estimation of spatial political
constellations and valence in party competition"

Wednesday, 11.6.14

Internal Seminar

12.15-13.15

Israel Waichman, University of Heidelberg

AWI 00.010

TBA

Economics & Politics Seminar

Susumu Shikano

"Exploiting feeling thermometer scores: A simultaneous estimation of spatial political constellations and valence in party competition"

While valence has long been integrated into spatial models of party competition its definition and measurement do not seem to have been discussed thoroughly enough. This paper aims to close this gap by providing a new definition of valence based on psychological research and proposing a statistical model which enables to estimate the ideological positioning of political actors and voters as well as valence. We define valence as inherent attractiveness which has to be distinguished from attractiveness derived from political/ideological proximity. Based on this conceptualization we suggest a statistical model which needs only the feeling thermometer scores as data. We apply our statistical model with different specifications to data collected prior to the 2009 German Federal Election. Our estimation results provide a reasonable picture of German federal-level party competition with valence. Moreover, we obtain empirical evidence that German parties' valence is more generic in the population while it is more appropriate to specify the candidate valence depending on citizens' party identification.

Talks and Research Visits

Christoph Vanberg presented "Legislative Bargaining with Heterogeneous Reservation Values: Theory and Experiments" at the Symposium *The Future of Political Economics*, Walter Eucken Institut Freiburg, May 29-31.

Christian Conrad presented the paper "Cross sectional evidence on the relation between monetary policy, macroeconomic conditions and low-frequency inflation uncertainty" (joint with Matthias Hartmann) at the 10th BMRC - DEMS Conference on Macro and Financial Economics and Econometrics, Brunel University, London, May 29.

Hans Diefenbacher gave a talk on "Ist Gerechtigkeit ein Thema für die Ökonomie? Zugänge in der Theoriegeschichte der Wirtschaftswissenschaften" within a series of lectures on justice organised by the Delta Verein associated with the Department of Philosophy at the University of Heidelberg, May 22, and a talk on "Nachhaltigkeit und der Wert der Natur" in the VDI Essen, May 12.

Christian Conrad presented the paper "Cross sectional evidence on the relation between monetary policy, macroeconomic conditions and low-frequency inflation uncertainty" (joint with Matthias Hartmann) at a Workshop on Uncertainty and Economic Forecasting, UCL, London, May 8-9.

Visitors

Adam Dominiak, Virginia Tech University, will stay at the AWI for research with Jürgen Eichberger and Peter Dürsch until July 3 (room 01.025).

New Publications

Jürgen Eichberger, Klaus Rheinberger & Martin Summer: *Credit Risk in General Equilibrium, Economic Theory*, forthcoming, 2014/5.

Dorothee Rodenhäuser, Hans Diefenbacher, Jennifer Schenke und Roland Zieschank (2014): *Der Regionale Wohlfahrtsindex für Hamburg 1999 – 2011*. Heidelberg: FEST

New Working Papers

Sarah Hebous and Stefan Klonner: *Economic Distress and Farmer Suicides in India: An Econometric Investigation*, *AWI Discussion Paper Series*, 565, May 2014.

Stefan Klonner and Christian Oldiges: *Safety Net for India's Poor or Waste of Public Funds? Poverty and Welfare in the Wake of the World's Largest Job Guarantee Program*, *AWI Discussion Paper Series*, 564, May 2014.

**Editorial deadline for issue 15/2014 of the newsletter:
Wednesday, June 11, 2014, 12 o'clock
newsletter@awi.uni-heidelberg.de**

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