

## 7<sup>th</sup> QMUL Economics and Finance Workshop for PhD & Post-doctoral students

22<sup>nd</sup> – 23<sup>rd</sup> May, 2025  
Graduate Centre, Mile End Road E1 4NS

### Programme

#### Day 1 – Thursday 22<sup>nd</sup> May

8:30–9:00 Registration and breakfast: Location: Graduate Centre - Ground floor

#### 9:30–11:00 Parallel Sessions

##### Session 1a: Applied Micro – Labour and Public Economics

Location: Graduate Centre – 2<sup>nd</sup> floor [GC203]

**Chair:** Andrea Giglio

**Sebastian Espinoza Rojas** (University College London)

*Local Labor Markets and Market Power*

Discussant: Antonio Genovese

**Antonio Genovese** (University of Naples Federico II)

*The Role of Payroll Tax Incentives on Youth Employment and Wages: Evidence from Italy*

Discussant: Sebastian Espinoza Rojas

##### Session 1b: International Finance

Location: Graduate Centre – 1<sup>st</sup> floor [GC114]

**Chair:** Teng Jiao

**Zijie Wang** (Warwick Business School)

*Foreign Exchange Interventions and Intermediary Constraints*

Discussant: Bo Yuan

**Bo Yuan** (University of Cambridge)

*Machine Learning in Foreign Exchange*

Discussant: Zijie Wang

**Session 1c: Econometrics – Bayesian Econometrics**

Location: Graduate Centre – 2<sup>nd</sup> floor [GC204]

**Chair:** Daniel L. Ribeiro

**Joe Marlow** (University of Surrey)  
*Joint Bayesian Inference for DSGE Models*

Discussant: Ryohei Oishi

**Ryohei Oishi** (University College London)  
*Simulation Pseudo-Bias in Modified Harmonic Mean Estimators of Marginal Likelihoods: Robustness and Bias Correction*

Discussant: Joe Marlow

**Session 1d: Micro Theory – Industrial Organisation**

Location: Graduate Centre – 3<sup>rd</sup> floor [GC305]

**Chair:** Irene Rizzoli

**Rodolfo Alberto Salonia** (European University Institute)  
*Cross-Market Incidence of Digital Taxes*

Discussant: Ananya Goyal

**Ananya Goyal** (Queen Mary University of London)  
*Competition and Preventive Investments in Climate Insurance*

Discussant: Rodolfo Alberto Salonia

**Session 1e: Macro – Innovation**

Location: Graduate Centre – 1<sup>st</sup> floor [GC101]

**Chair:** Alessio Lombini

**Julio Brandao-Roll** (London School of Economics)  
*Human Capital and Growth: The Role of High-Skill Labor Concentration*

Discussant: Tallon Trent Howie

**Tallon Trent Howie** (Queen Mary University of London)  
*The Excludability Dilemma: Innovation Incentives, Knowledge Diffusion, and Aggregate Welfare*

Discussant: Julio Brandao-Roll

11:00–11:30 **Coffee Break:** Graduate Centre - Ground floor

11:30–12:45 **Keynote Speech:** People’s Palace - Skeel Lecture Theatre  
**Professor Sir Tim Besley** (London School of Economics)  
*TBA*

13:00–14:00 **Lunch Break:** Graduate Centre - Ground floor

14:00–15:15 **Keynote Speech:** People’s Palace - Skeel Lecture Theatre  
**Professor Martin Pesendorfer** (London School of Economics)  
*Conduct in the Soft Drink Market: A Mechanism Design Approach*

15:00–15:45 **Coffee Break:** Graduate Centre – Ground floor

## 15:45–17:15 Parallel Sessions

### Session 2a: Applied Micro - Education Economics

Location: Graduate Centre - 2<sup>nd</sup> floor [GC203]

**Chair:** Lorenzo Germinetti

**Julio Rodriguez** (University of Oxford)

*Counselors and Discipline: The Effect on Exclusionary Practices in Secondary Education*

Discussant: Inbar Amit

**Inbar Amit** (University of Oxford)

*Go Your Own Way? Peer Effects, School Choice, and Educational Inequality*

Discussant: Julio Rodriguez

### Session 2b: Applied Micro - Environmental Economics

Location: Graduate Centre - 3<sup>rd</sup> floor [GC305]

**Chair:** Kieran Byrne

**Juliette Caucheteux** (University of Oxford)

*Should I Stay or Should I Go? The Effects of Floods on Firms’ Location Choices*

Discussant: Léa Crepin

**Léa Crepin** (Paris School of Economics)

*Production Shocks, Network Flexibility and Supply Chain Resilience: Insights from the Brazilian Soybean Sector*

Discussant: Juliette Caucheteux

**Session 2c: Econometrics - Structural Models**

Location: Graduate Centre - 2<sup>nd</sup> floor [GC204]

**Chair:** Mohamed Merbatine

**Yang Xu** (University of Oxford)

*Team Networks with Partially Observed Links*

Discussant: Thomas Glinnan

**Thomas Glinnan** (London School of Economics)

*Model-Based Identification: Estimating Causal Effects Using Misspecified Structural Models*

Discussant: Yang Xu

**Session 2d: Micro Theory - Choice Theory**

Location: Graduate Centre - 2<sup>nd</sup> floor [GC222]

**Chair:** Syed Ehsan Ali

**Fereshteh Mohseninejad** (Queen Mary University of London)

*Joint Correlated Random Choice*

Discussant: Siming Ye

**Siming Ye** (Georgetown University)

*Aspiration-Weighted Luce Model: Incorporating Social Influence in Stochastic Choice*

Discussant: Stan Cheung

**Session 2e: Macro - Labour**

Location: Graduate Centre - 1<sup>st</sup> floor [GC101]

**Chair:** Sergio Inferrera

**Justine Féliu** (Paris School of Economics)

*Two Tales of Market Power: Labor Markets Under the Emergence of Contractor Firms*

Discussant: Thomas Lazarowicz

**Thomas Lazarowicz** (University College London)

*Lowdowns and Local Demand Shocks: Evidence from Austerity in the UK*

Discussant: Justine Féliu

17:15–18:15 **Refreshments:** Graduate Centre - Ground floor

19:15 – **Social Dinner** (Invitation only): The Coborn - 8 Coborn Rd, Bow E3 2DA

## Day 2 – Friday 23<sup>rd</sup> May

9:00–9:30 **Breakfast:** Graduate Centre - Ground floor

### 9:30–11:00 Parallel Sessions

#### **Session 3a: Applied Micro - Family and Labour Economics**

Location: Graduate Centre - 2<sup>nd</sup> floor [GC203]

**Chair:** Antonio Leon

**Yifan Lyu** (Stockholm School of Economics)

*Economic Incentives and Learning in Relationship Formation: Evidence from Sweden*

Discussant: Elin Sundberg

**Elin Sundberg** (Uppsala University, Stockholm School of Economics)

*Flexibility for Both Parents: Remote Work and the Evolution of Child Penalties*

Discussant: Yifan Lyu

#### **Session 3b: Household Finance / Behavioural Finance**

Location: Graduate Centre - 1<sup>st</sup> floor [GC114]

**Chair:** Xiaoyu Zheng

**Filipe Oliveira Martins** (University of Lugano & Swiss Finance Institute)

*Retail Trading Fire Sales: The Impact of Wildfires on Investment Decisions*

Discussant: Zhenkai Ran

**Zhenkai Ran** (University of Cambridge)

*Peaks and Pitfalls: Stock Price Highs and Corporate Investment*

Discussant: Filipe Oliveira Martins

#### **Session 3c: Econometrics - Machine Learning**

Location: Graduate Centre - 2<sup>nd</sup> floor [GC204]

**Chair:** Ted Hill

**Annalivia Polselli** (University of Essex)

*Double Machine Learning for Static Panel Data with Instrumental Variables: New Method and Applications*

Discussant: Emanuele Luzzi

**Emanuele Luzzi** (University of Lugano & Swiss Finance Institute)

*Learning the Pricing Kernel via Nonparametric Option Portfolios*

Discussant: Annalivia Polselli

### **Session 3d: Micro Theory - Behavioural Economics**

Location: Graduate Centre - 2<sup>nd</sup> floor [GC222]

Chair: Zhenghao Liu

**Horia Guias** (Universitat Pompeu Fabra)

*Eliciting Responsibility Functions for Negative Externalities*

Discussant: Béla Elmshauser

**Béla Elmshauser** (Paris School of Economics)

*Level 0 Specification in Coordination Games*

Discussant: Horia Guias

11:00–11:30 **Coffee Break:** Graduate Centre - Ground floor

### **11:30–13:00 Plenary Session**

Location: People's Palace - Skeel Lecture Theatre

**Kartik Srivastava** (Harvard University)

*Familiar Strangers: Evidence from Referral-Based Hiring Experiments in India*

Discussant: Lucie Gadenne

**Facundo Arganaraz** (University Carlos III of Madrid)

*Automatic Debiased Machine Learning of Structural Parameters with General Conditional Moments*

Discussant: Soohun Kim (KAIST)

13:00–14:00 **Lunch Break:** Graduate Centre - Ground floor

### **14:00–16:15 Parallel Sessions**

#### **Session 4a: Applied Micro - Labour Markets, Inequality and Political Economy**

Location: Graduate Centre - 3<sup>rd</sup> floor [GC203]

Chair: Juan Andres Castro

**Álvaro Zúñiga-Cordero** (University of Namur & World Inequality Lab)

*Income Shocks, Economic Inequality, and Political Realignment: Voter Turnout and the Shift to a Multi-Party System in Costa Rica*

Discussant: Ignacio Marra de Artinano

**Ignacio Marra de Artinano** (Université Libre de Bruxelles and ECARES)  
*Winners and Losers from Multinational Entry: The Labor Market Effects of Brazil's FDI Liberalization*

Discussant: Antonio Leon Fernandez

**Antonio Leon Fernandez** (Queen Mary University of London)  
*The Political Effects of the Superstar Economy*

Discussant: Álvaro Zúñiga-Cordero

#### **Session 4b: Empirical Asset Pricing**

Location: Graduate Centre - 1<sup>st</sup> floor [GC114]

Chair: Pedro Henrique Moravis Venturi

**Jiawen Liang** (University of Glasgow)  
*Nonlinear Pricing Kernels via Neural Networks*

Discussant: Sergey Mazyavkin

**Sergey Mazyavkin** (Alliance Manchester Business School)  
*The Zombie Premium*

Discussant: Daniel Batista da Silva

**Daniel Batista da Silva** (Université de Genève - Swiss Finance Institute)  
*Spectral Risk Factors and Mimicking Portfolios*

Discussant: Jiawen Liang

#### **Session 4c: Micro Theory - Game Theory**

Location: Graduate Centre - 2<sup>nd</sup> floor [GC204]

Chair: Zhang Xu

**Konrad Dierks** (Toulouse School of Economics)  
*Does Universalization Ethics Justify Participation in Large Elections?*

Discussant: Christopher Burnitt

**Benjamin Blumenthal** (ETH Zürich)  
*Environmental Policymaking with Political Learning*

Discussant: Konrad Dierks

**Christopher Burnitt** (University of Warwick)  
*Secession Clauses: Let Them Decide (to Stay)*

Discussant: Benjamin Blumenthal

## **Session 4d: Macro - Applied Macro**

Location: Graduate Centre - 2<sup>nd</sup> floor [GC222]

Chair: Omar Carnevale

**Francesco Toni** (Université Côte d'Azur)

*Gas Price Shocks and the Inflation Surge*

Discussant: Francesco Frangiamore

**Francesco Frangiamore** (Università degli Studi di Palermo)

*Financial Fragility and Unemployment in the Italian Regions*

Discussant: Jonas Hölz

**Jonas Hölz** (BI Norwegian Business School)

*Nonlinear Transmission of Monetary Policy to Wages: State-Level Evidence*

Discussant: Francesco Toni

16:15–17:00 **Coffee Break:** Graduate Centre - Ground floor



### **Conference Organisers:**

Juan Andres Castro, Stan Cheung, Lorenzo Germinetti, Edward Hill, Sergio Infrerra, Teng Jiao, Zhenghao Liu, Chingis Matayev, Daniel Ribeiro, Tomoaki Tanaka, Rodrigo Toneto, and Pedro Venturi.