



## Projects



### On the incredible differentiation of the labor market

The FWF financed project started on October 1st, 2022. It results from joint research in the HFDT-research network and is conducted by Jörn Kleinert jointly with Manfred Füllsack from System Sciences, Georg Vogeler from Digital Humanities and colleagues from the Austrian National Library.

The project describes the emergence of and the continuous change in the labor market in Austria over a time span of about 100 years from the mid of 19<sup>th</sup> to the mid of 20<sup>th</sup> century through the lens of job ads in newspapers.

#### In this issue:

- Projects
- Events
- Events continued
- Events continued
- Awards
- Personnel News
- Keynote
- Media Mentions
- Publications

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### "The private archive from Ludwig v. Mises' Viennese period: systematic reappraisal and relevance for Austrian positions on economic policy and theory"

On December 1, 2022 a new OeNB funded project on the topic of "The private archive from Ludwig v. Mises' Viennese period: systematic reappraisal and relevance for Austrian positions on economic policy and theory" will start at the Graz Schumpeter Centre.

## Events

### AURÖ Young Researchers Workshop

On September 26-27, 2022, the Young Researchers Workshop on "Environmental and Resource Economics" took place in Graz. The workshop aimed at young researchers (especially PhD students and PostDocs) from the German-speaking countries. It is organized every year by the Standing Committee of Environmental and Resource Economics (AURÖ), which belongs to the "Verein für Socialpolitik". This year it was organized by the Institute of Economics and the Wegener Center for Climate and Global Change. The workshop was chaired and supervised by the professors in environmental economics: Birgit Bednar-Friedl, Stefan Borsky, Michael Finus and Karl Steininger. 35 students presented their papers over two days.

## Events continued



Photo by Gudrun Pichler

### Environmental Protection and Sustainability Forum 2022

The Environmental Protection and Sustainability Forum 2022, which was organized by Birgit Bednar-Friedl, Stefan Borsky, Michael Finus, and Karl Steininger, took place on September 28-30, 2022. Nine leading international environmental economists held keynote lectures, including Scott Barrett (Columbia University) on tipping points in international environmental agreements, Katrin Millock (Paris School of Economics) on flooding risks and information policy, Rick Van der Ploeg (University of Oxford) on CO2 pricing and structural change, and Scott Taylor (University of Calgary) on the contribution of trade in the extinction of killer whales. In the parallel sessions, some 50 international scientists presented their current work. On the evening of September 29, Karen Pittel (CESifo and LMU Munich) gave a public lecture on climate protection in times of crisis.



Photo by Michael Angele

### Panel discussion “Corona: What’s in store for the Fall?”

On October 12, 2022, the Graz Schumpeter Centre organized a panel discussion on the topic “Corona: What’s in store for the Fall?” within its economic policy forum series. The event started with two short talks by Assoc. Prof. Peter Klimek from the Medical University of Vienna, who was named “Scientist of the Year” in 2021 and talked about the application and limits of Covid-19 simulation models, and Dr. Oliver Fritz from the WIFO, who gave an outlook on the situation of the Austrian economy and, in particular, the tourism sector. Afterwards, Dr. Jana Lasser from the TU Graz reported on her efforts to model the spread of Covid-19 in universities and Dr. Patrick Mellacher from the Graz Schumpeter Centre gave an overview of the FWF project Agent-based Economic Epidemiology and discussed the role of corona skepticism in the spread of the virus in Austria. Finally, the panelists answered questions from the audience in a discussion which was moderated by Prof. Richard Sturn.



G. Wohlfahrt, A. Witztum, H. Kurz, U. Klüh, I. Ploder, R. Dujmovits, R. Sturn, Ch. Gehrke

### Symposium Richard Sturn

On the occasion of the retirement of Prof. Richard Sturn, the long-time director of the Institute of Public Finance and Public Economics, a symposium with two keynote speeches on future perspectives of economics was held on September 30, 2022. Prof. Amos Witztum from the London School of Economics particularly emphasized the role of finance, while Prof. Ulrich Klüh from Darmstadt Business School focused on transformativity as a central criterion for the sustainability of economic institutions. In this festive setting, Richard Sturn was also presented with the comprehensive Festschrift (Market, State and Society), edited by Rudolf Dujmovits, Ernst Fehr, Christian Gehrke and Heinz D. Kurz. It brings together 27 contributions by authors from Austria, Germany and abroad. Following a laudation by Prof. Heinz Kurz, Richard Sturn gave an insight into his personal view of the development of the discipline.

## Events continued



Ch. Klamler, R. Sturn, N. Cartwright, Ch. Gehrke, H. Kurz

### Graz Schumpeter Lectures

The Graz Schumpeter Lectures with Prof. Nancy Cartwright (University of Durham / University of California San Diego) took place on November 7-9. The theme of her presentation was “Is economics the queen of the social sciences? The bad news – and the good.” In the four lectures, Prof. Cartwright shed light on the topic.

### Forthcoming - Online workshop "Modelling the Covid-19 Pandemic"

On November 23-24, the Graz Schumpeter Centre will host an online workshop on "Modelling the Covid-19 Pandemic".

The Covid-19 pandemic has triggered a large wave of fresh research on epidemiological models, both using traditional equation-based approaches as well as more modern approaches such as agent-based modelling. Two years after the successful workshop “Modelling the Spread and Impact of the Coronavirus”, the Graz Schumpeter Centre is pleased to again host an online workshop to facilitate the discussion among the Covid-19 modelling community to address the updated challenges that the Covid-19 modelling community faces.

[Link for November 23.](#)

[Link for November 24.](#)

## Awards



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### Ehrendenzeichen für Wissenschaft, Forschung und Kunst

On May 27, 2022, in the auditorium of the Old University of Graz, Hermann Schützenhöfer, the then Head of the Provincial Government of Styria awarded Professor Heinz Kurz the Decoration of Honor of the Province of Styria for Science, Research and the Arts. “Especially in unstable times of change, people with special abilities have special significance for social coexistence. I would like to express my gratitude for the constant commitment and courage with which the honorees are involved in the success of

change and the development of society. The province of Styria is proud of these achievements”, said Governor Hermann Schützenhöfer.



### Yu Chen Memorial Publication Prize

Michael Greinecker is the the winner of the Yu Chen Memorial Publication Prize 2021. He was honoured for his paper titled "Pairwise stable matching in large economies", *Econometrica* **89** (6) (2021), 2929-2974.

[Back to Contents](#)

## Personnel News



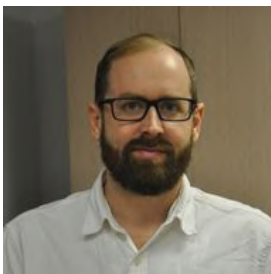
### **Beate Deixelberger**

Beate started her PhD position at the Institute of Economics in September 2022. Under the supervision of Prof. Stefania Rossi, she will do research in the field of economic policy. She obtained her Bachelor's degree in Economics and her Master's degree in Political and Empirical Economics at the University of Graz. After her studies she worked as a researcher at Joanneum Research in the Institute for Economic and Innovation Research. Her research interests are empirical economics and applied econometrics. Until recently, Beate's work had a research focus on panel data methodology, which she applied to environmental data. For her dissertation, she plans to work on a topic related to drivers of green innovation.



### **Norbert Pfeifer**

Norbert Pfeifer completed his dissertation on "Improving house price indices: applications using hedonic and machine learning methods" with honors in July 2022. He started his new postdoctoral position at the Institute of Economics in August 2022. His research focuses on house price measurement. He is currently working on a project funded by the Center for Excellence in Economic Statistics to measure private incentives for building renovations. He is also conducting research on an international comparison of housing affordability. In addition to his academic research, he is a consultant for the European Statistical Office (Eurostat), where he advises national statistical institutes and central banks in the euro area on the compilation of commercial real estate indicators.



### **Steven Kivinen**

Steven Kivinen joined the Institute of Economics in September 2022. He completed his PhD at Queen's University, and has held positions at Dalhousie University and HSE University. His main research interest is microeconomic theory, with a focus on mechanism design and networks. In particular, he is interested in problems of dispersed information or a lack of common knowledge, how people form beliefs in such environments, and the implications for strategic behaviour and other economic phenomena. He is also working on issues of fairness in mechanism design, and the strategic determinants of common network structures.

[Back to Contents](#)

## Keynote



### “The True Mystery of the World is the Visible, Not the Invisible”

Heinz Kurz gave a Keynote lecture on the topic “The True Mystery of the World is the Visible, Not the Invisible” at the 28<sup>th</sup> Conference of the International Input-Output Association (IIOA), which took place on 28 August-2 September, 2022 on Langkawi Island in Malaysia.

## Media Mentions

### Michael Steiner

- 10.06.2022 ORF Radio Steiermark Auswirkungen der Zinserhöhung der EZB
- 18.06.2022 Kleine Zeitung Essay am Samstag „Der diskrete Charme eines Grundeinkommens“
- 18.06.2022 ORF TV Steiermark heute Inflationseinschätzungen
- 26.06.2022 ORF II Österreichbild Wirtschaftliche Auswirkungen des Koralmtunnels
- 27.08.2022 Kleine Zeitung Samstagthema „Trau dich“ Interview „Wir leben in einer mutlosen Zeit“
- 19.09.2022 Kleine Zeitung „Eskalation muss verhindert werden“ Interview zu Metaller-Lohnverhandlungen
- 23.10.2022 derGrazer Interview „Graz hat sehr stark an Dynamik gewonnen“
- 24.10.2022 ORF TV Steiermark heute Mateschitz' wirtschaftliche Spuren
- 24.10.2022 ORF II Zeit im Bild Mateschitz' wirtschaftliche Spuren
- 26.10.2022 Kurier Mateschitz' Imperium abseits der Dose
- 28.10.2022 Kleine Zeitung Interview zu „Warum ist Graz anders?“
- 02.11.2022 ORF Radio Steiermark Morgenjournal Lohn und Inflation: Werden wir ärmer? Erstes Stichwort

## Publications

- Steg, J.-H. (2022), On identifying subgame-perfect equilibrium outcomes for timing games, *Games and Economic Behavior* **135**, 74-78. DOI: <https://doi.org/10.1016/j.gcb.2022.05.012>
- Chen, J., Y. Chen, R. J. Hill, P. Hu (2022), The user cost of housing and the price-rent ratio in Shanghai, *Regional Science and Urban Economics* **92**, 103738. DOI: <https://doi.org/10.1016/j.regsciurbeco.2021.103738>
- Hill, R. J., R. Trojanek (2022), An evaluation of competing methods for constructing house price indexes: The case of Warsaw, *Land Use Policy* **120**, 106226. DOI: <https://doi.org/10.1016/j.landusepol.2022.106226>
- Gregori, T., S. Montresor, S. P. Rossi (2022), External financing of innovative small and medium enterprises (SMEs): Unpacking bank credit with respect to innovation typologies and combinations, *Industrial and Corporate Change*, **31**, 234-267. DOI: <https://doi.org/10.1093/icc/dtab063>
- Bonanno, G., A. Ferrando, S. P. Rossi (2022), Do innovation and financial constraints affect the profit efficiency of European enterprises?, *Eurasian Business Review*. DOI: <https://doi.org/10.1007/s40821-022-00226-z>
- Blatt, D., C. Kausik, H. Manner (2022), A changepoint analysis of UK house price spillovers, *Regional Studies*, forthcoming. Doi: <https://doi.org/10.1080/00343404.2022.2120977>
- Kulpmann P., C. Kuzmics (2022), Comparing theories of one-shot play out of treatment, *Journal of Economic Theory* **205**, 105554. [SRN: 10/22] DOI: <https://doi.org/10.1016/j.jet.2022.105554>
- Bachner G. (2022), The macroeconomic effects of adapting to high-end sea-level rise via protection and migration, *Nature Communications* **13**, 5705. DOI: <https://doi.org/10.1038/s41467-022-33043-z>
- Steininger, K. W., K. Williges, L. Meyer, F. Maczek, K. Riahi (2022), Sharing the effort of the European Green Deal among countries, *Nature Communications* **13**, 3673. DOI: <https://doi.org/10.1038/s41467-022-31204-8>
- Elboghdadly, N., M. Finus (2022), Strategic climate policy with endogenous plant location: The role of border carbon adjustments, *Journal of Public Economic Theory*, forthcoming. <http://doi.org/10.1111/jpet.12615>
- Hafner, K., J. Kleinert, J. Spies (2022), Endogenous transport costs and international trade, *The World Economy*, forthcoming. DOI: 10.1111/twec.13337