

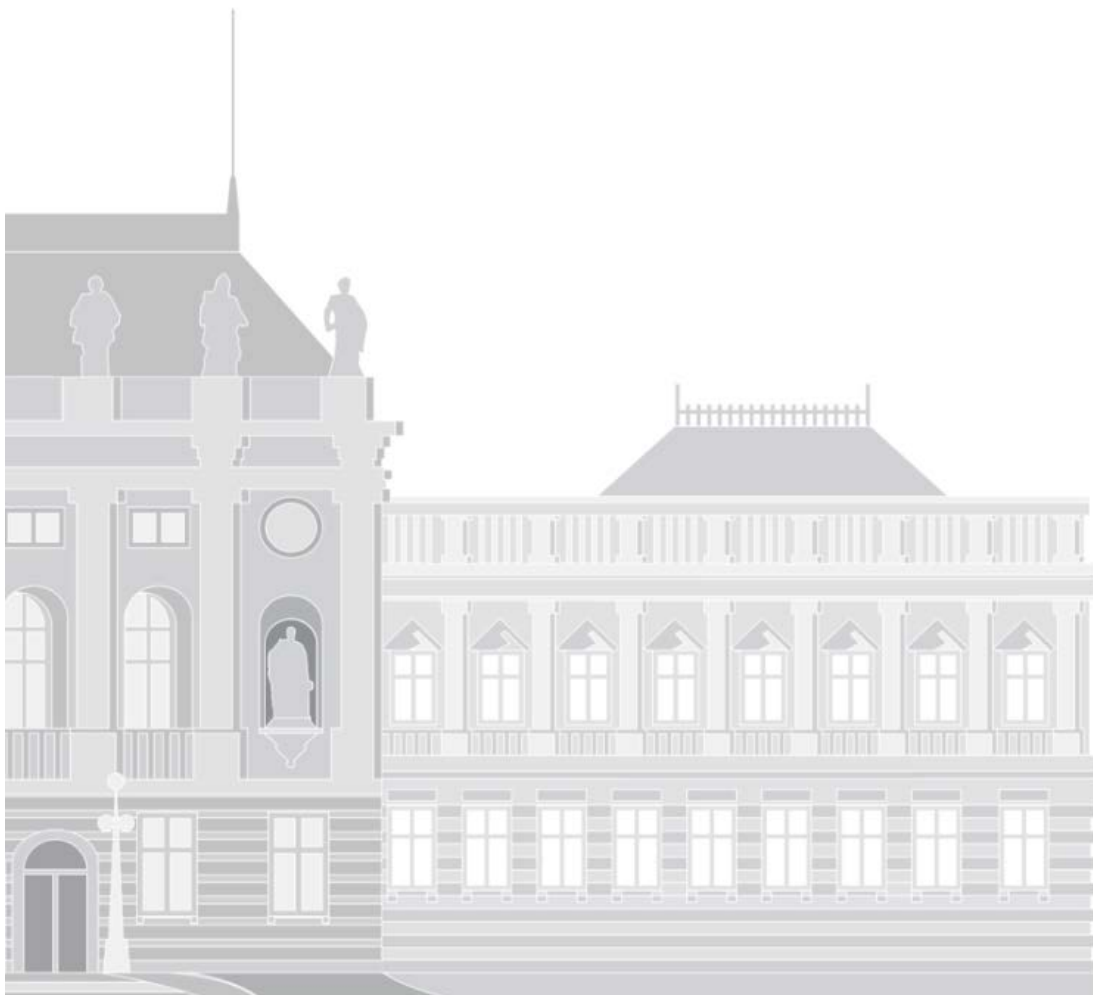
N0eG Annual Meeting 2019

# Digital Transformation

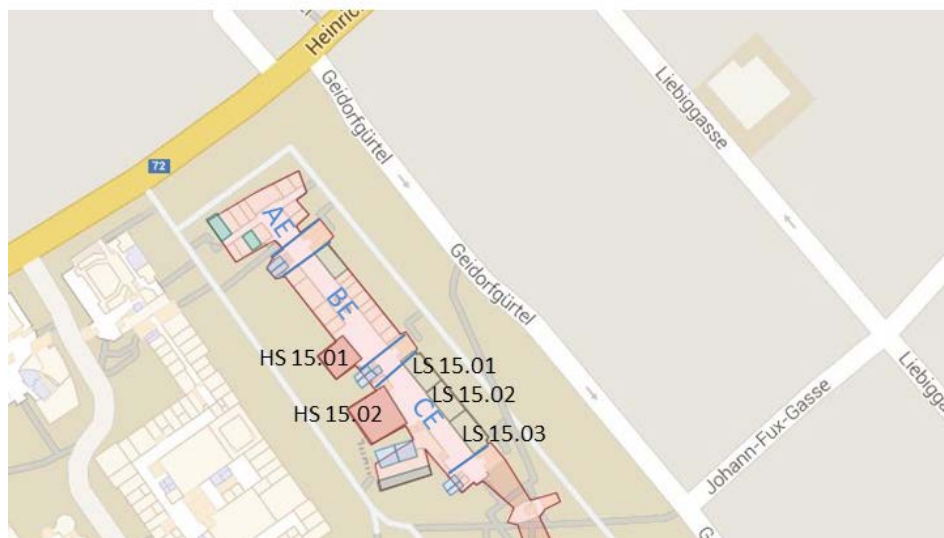
University of Graz

April 25-26, 2019

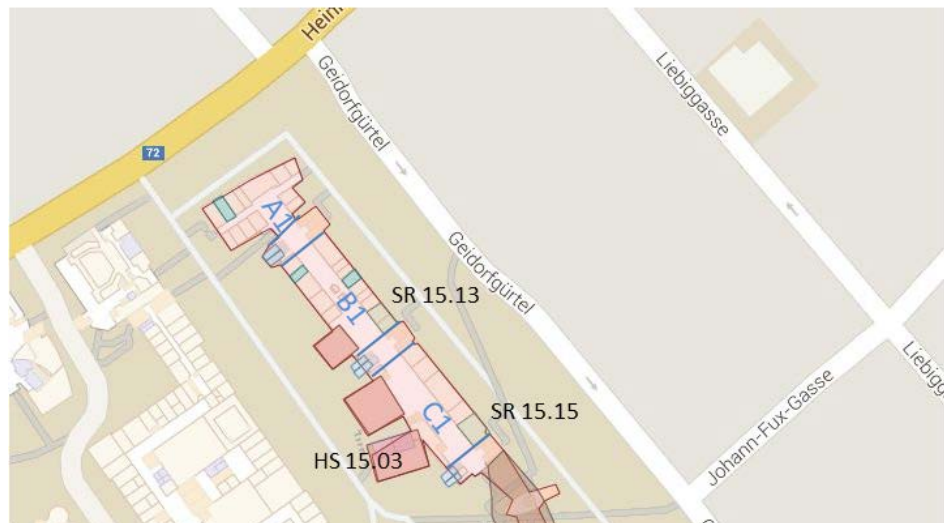
Programme



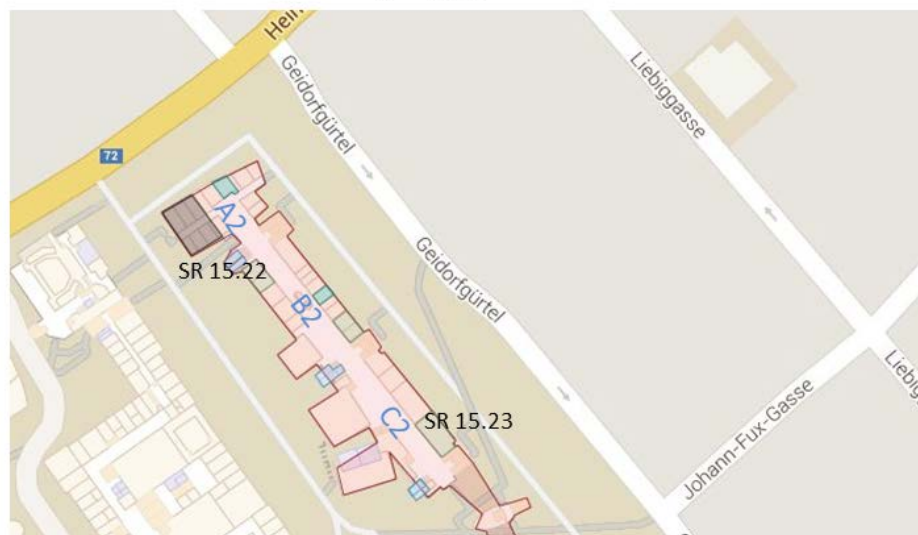
Ground floor



1<sup>st</sup> floor



2<sup>nd</sup> floor



Thursday, April 25

08.00-10.00 Registration

**ROOM: FOYER CE**

10.00-10.30 Opening ceremony

**ROOM: HS 15.03**

10.30-11.15 Keynote Harry Gatterer  
(Zukunftsinstitut): **Shadows of the Future**

**ROOM: HS 15.03**

11.15-11.45 Coffee break

**ROOM: FOYER CE**

11.45-13.00 Parallel Session 1

**BUSINESS CYCLES**

**ROOM: SR 15.15**

Finance-thy-Neighbor Trade Credit Origins of Aggregate  
Fluctuations

Margit Reischer

The propagation of business sentiment within the European  
Union

Anja Kukuvec  
Harald Oberhofer

Do Flexible Exchange Rates Stabilize the Economy? New Results  
from SVAR Analyses

Max Breitenlechner  
Johann Scharler

**COORDINATION**

**ROOM: SR 15.13**

Measures to Enhance the Effectiveness of International Climate  
Agreements: The Case of Border Carbon Adjustments

Michael Finus

Stronger together: Comparing aggregation mechanisms for crowd  
predictions

Stefan Palan  
Jürgen Huber  
Larissa Senninger

Focality is intuitive - Experimental evidence on the effects of time  
pressure in coordination games

Axel Sonntag  
Anders Poulsen

**INTERTEMPORAL DECISIONS**

**ROOM: SR 15.22**

The Optimal Extraction of Non-renewable Resources Under  
Hyperbolic Discounting

Anna Dugan  
Timo Trimborn

Optimal time allocation in active retirement

Alexia Fürnkranz-Prskawetz  
Miguel Sanchez-Romero

Endogenously (Non-)Ricardian Beliefs	Emanuel Gasteiger William Branch
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<b>MIGRATION</b>	<b>ROOM: SR 15.23</b>
Old sins cast long shadows: The Long-term impact of the resettlement of the Sudetenland on residential migration	Peter Huber Martin Guzi Stepan Mikula
On the Origin and Composition of the German East-West Population Gap	Christoph Eder Martin Halla
When Weak Ties are Strong: Ethnic Enclaves, Information Frictions, and Labor Market Sorting of Immigrants	Dieter Pennerstorfer Özge Öner Johan Klaesson
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<b>CONTRIBUTED SESSION: CREDENCE GOODS I: THEORY AND STANDARD LAB EXPERIMENTS</b> Organized by Rudolf Kerschbamer	<b>ROOM: LS 15.02</b>
The role of diagnostic ability in markets for expert services	Alexander Rasch (with Fang Liu und Christian Waibel)
The Interaction of Reputation and Competition in Markets for Credence Goods	Marco Schwarz (with Loukas Balafoutas, Rudolf Kerschbamer, Matthias Sutter)
Incentives for Quality under Selective Monitoring: An Experiment	Wanda Mimra (with Pierre Fleckinger und Christian Waibel)
Diagnostic Uncertainty and Insurance in Credence Goods Markets	Helena Fornwagner (with Loukas Balafoutas, Rudolf Kerschbamer, Matthias Sutter, Maryna Tverdostup)
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<b>CONTRIBUTED SESSION: THEORY TRACK 1</b> Organized by Christoph Kuzmics	<b>ROOM: LS 15.01</b>
A New Approach to the Analysis of Cooperation Under the Shadow of the Future: Theory and Experimental Evidence	Melis Kartal
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<b>13.00-14.30 Lunch</b>	<b>ROOM: FOYER CE</b>
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## 14.30-16.00 Parallel Session 2

**COMPETITIVENESS****ROOM: SR 15.13**

Who are the Beneficiaries of the Structural Funds and the Cohesion Fund and How Does Cohesion Policy Impact Firm Level Performance?

Christoph Hammer

Analysing Price Competitiveness in the European Single Market: A Decomposition of Inflation Differentials based on Leontief Input-Output Price models

Bernhard Mahlberg  
Andreas Eder  
Wolfgang Koller

Attractiveness of European universities as hosts for Marie Curie grant holders

Martin Falk  
Eva Hagsten

**INEQUALITY, GROWTH, DEVELOPMENT****ROOM: SR 15.15**

Keeping up with the Novaks: Income distribution as a determinant of household debt in CESEE

Philipp Poyntner  
Mariya Hake

Revisiting the Efficiency-Equity Trade-off: A Multi-objective Linear Problem combined with an extended Leontief Input-Output Model

Bernhard Mahlberg  
Mikulas Luptacik

450 Years of Portuguese Colonialism in India: Missionaries, Education, Gender Gaps

Alexander Lehner

**CONTRIBUTED SESSION: CREDENCE GOODS 2: FRAMED LAB EXPERIMENTS****ROOM: LS 15.02**

Organized by Rudolf Kerschbamer

Aligning incentives of physicians - Experiments on two-part tariffs and separation of prescription and treatment in health care markets

Ben Greiner (with Le Zang und  
Chengxiang Tang)

An experiment on referrals in health care

Daniel Wiesen (with Christian  
Waibel)

Monitoring institutions in health care markets: Experimental evidence

Christian Waibel (with Silvia  
Angerer und Daniela Glätzle-  
Rützler)

Truth-telling and dishonesty norms in the finance industry

Christoph Huber (with Jürgen  
Huber)

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**CONTRIBUTED SESSION: ECONOMETRICS****ROOM: SR 15.22**

Organized by Hans Manner

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Decoupling shrinkage and sparsity in conjugate vector  
autoregressive modelsFlorian Huber (with Niko  
Hauzenberger and Luca  
Onorante)

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Estimating Derivatives of Function-Valued Parameters in a Class  
of Moment Condition ModelsDominik Wied (with Christoph  
Rothe)

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Heterogeneity in Network Peer EffectsDerya Uysal (with Livia Shkoza  
and Winfried Pohlmeier)

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**CONTRIBUTED SESSION: EXPERIMENTS – EFFORT PROVISION  
AND INCENTIVES****ROOM: SR 15.23**

Organized by Rupert Sausgruber

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Conscious over-placement versus biased self-perception

Simone Häckl

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Do People Prefer Inefficient Rules Over Discretion?Ondřej Krčál (with Rostislav  
Staněk and Katarína Čellárová)

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Work Motivation and TeamsRupert Sausgruber (with  
Simone Häckl and Jean-Robert  
Tyran)

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**CONTRIBUTED SESSION: THEORY TRACK 2****ROOM: LS 15.01**

Organized by Christoph Kuzmics

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Simplified Group Activity Selection

Andreas Darmann

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Echo Chambers: Social Learning under Unobserved Heterogeneity

Cole Williams

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Nash equilibrium in large finite-player games

Konrad Podczeck

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16.00-16.30 Coffee break**ROOM: FOYER CE**

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## 16.30-18.00 Parallel Session 3

<b>LABOR</b>	<b>ROOM: SR 15.13</b>
Reducing the income tax burden for households with children: An assessment of the Child tax credit reform in Austria	Michael Christl Silvia De Poli Janos Varga
Size and persistence matters: Wage and employment insurance at the micro level	Martin Kerndler
A Beveridge curve decomposition for Austria: what drives the unemployment rate?	Michael Christl
Labor Supply Shocks and the Beveridge Curve - Empirical Evidence from EU Enlargement	Stefan Schiman

<b>PARTICULAR MARKETS - HOUSING &amp; ENERGY</b>	<b>ROOM: SR 15.22</b>
How big is the Airbnb Rent Premium? The case of Sydney	Miriam Steurer Robert Hill Norbert Pfeifer
Does it pay to paint your own walls? On borrowing constraints, own labour (sweat equity) and home ownership	Michael Ziegelmeyer Thomas Mathä Giuseppe Pulina Peter Lindner
Determinants of Renewable Energy Consumption in Africa	Selim Jürgen Ergun Phebe Asantewaa Owusu M. Fernanda Rivas
How to overcome the energy transition gap at the local level. A game-theoretic analysis with heterogeneous environmental preferences across households	Alexander Marbler Birgit Bednar-Friedl

<b>POLITICAL ECONOMY</b>	<b>ROOM: SR 15.15</b>
Did Sanctions Help Putin?	Aleksandra Peeva
The Popularity Function: A Spurious Regression?	Reinhard Neck Friedrich Schneider
Debt Stabilization Games in a Monetary Union: What are the Effects of Introducing Eurobonds?	Bas van Aarle
Katowice Climate Negotiations	Reimund Schwarze

<b>TRADE</b>		<b>ROOM: HS 15.01</b>
Natural disasters and firms' export decision		Stefan Borsky
Can preferential trade agreements enhance renewable electricity generation in emerging economies? A model-based policy analysis for Brazil and the European Union		Stefan Nabernegg Yadira Mori-Clement Birgit Bednar-Friedl
Revisiting Time as a Trade Barrier: Evidence from a Panel Structural Gravity Model		Harald Oberhofer
Trade, Conflicts and Natural Resources: A closer look at the diamond market		Andrea Leiter Stefan Borsky

<b>CONTRIBUTED SESSION: CREDENCE GOODS 3: FIELD EXPERIMENTS</b>		<b>ROOM: LS 15.02</b>
Organized by Rudolf Kerschbamer		
The Faces of Discrimination in Service and Credence Goods Markets - Evidence from a Natural Field Experiment		Daniel Neururer (with Rudolf Kerschbamer)
Who Delegates Financial Investment Decisions? Evidence from Experiments with Lay People and Finance Professionals		Felix Holzmeister (with Martin Holmén, Micheal Kirchler, Matthias Stefan and Erik Wengström)
Individual unawareness and collective wisdom? A field experiment on the value of modern communication technologies in credence goods markets		Rudolf Kerschbamer (with Daniel Neururer and Matthias Sutter)
Cognitive Skills and Economic Preferences in the Fund Industry		Michael Razen (with Adam Farago, Martin Holmen, Felix Holzmeister und Michael Kirchler)

<b>CONTRIBUTED SESSION: EXPERIMENTS – TRUST AND SOCIAL CAPITAL</b>		<b>ROOM: SR 15.23</b>
Organized by Rupert Sausgruber		
Responding to (Un)Reasonable Requests by an Authority		Tommaso Reggiani (with Vittorio Pelligra and Daniel John Zizzo)
Building Trust: The Costs and Benefits of Gradualism		Melis Kartal
Social Capital and Mobility - An Experimental Study		Rostislav Staněk (with Ondřej Krčál and Štěpán Mikula)
The effects of a 'None of the above' ballot paper option on voting behavior and election outcomes		Anita Zednik (with Attila Ambrus and Ben Greiner)



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**CONTRIBUTED SESSION: THEORY TRACK 3****ROOM: LS 15.01**

Organized by Christoph Kuzmics

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A threshold model of urban development

Paul Schweinzer

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Information Design in Competitive Insurance Markets

Daniel Garcia

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Almost Mutually Best in Matching Markets: Rank-Fairness  
and Size of the Core

Markus Walzl

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**18.15-19.15 Panel Discussion: Digitalization –  
Between Competitiveness and a Sustainable  
Income Distribution****AULA  
MAIN BUILDING**

Chair: Thomas Krautzer (University of Graz)

Johann Cas (Institut für Technikfolgenabschätzung)

David Gierten (OECD, Digital Economy Policy Division)

Doris Ritzberger-Grünwald (Austrian National Bank)

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**20.00-22.30 Reception by the Governor of Styria  
and the Mayor of the City of Graz****GRAZ BURG  
HOFGASSE 15**

Friday, April 26

08.30-10.00 Parallel Session 4

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**DIGITALISATION** **ROOM: LS 15.02**

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Competitiveness and Digitalisation	Benjamin Bittschi Richard Sellner
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The Digital Gender Gap and Entrepreneurship in Emerging Europe	Zuzana Brixiova
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Digitalisation and Productivity: In Search of the Holy Grail. Firm-level empirical evidence from European countries	Christina Timiliotis
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Industry 4.0 – The Future of Austrian Jobs	Bernhard Mahlberg Peter Haiss Daniel Michlits
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**FINANCIAL MARKETS** **ROOM: SR 15.22**

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A high frequency analysis of Bitcoin markets	Roland Mestel Alexander Brauneis Ryan Riordan Erik Theissen
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Assessing the effect of unburnable carbon estimates on alternative energy firm stock prices	Keith Williges
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Ownership and purchase intention of crypto-assets – results from an Austrian survey	Helmut Stix
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**MACRO STABILITY** **ROOM: HS 15.01**

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Financial Distress and the Transmission of Macroeconomic Uncertainty: International Evidence	Martin Geiger Martin Gächter Sebastian Stöckl
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The dynamic effects of macroprudential policy in the euro area: evidence from a narrative Bayesian panel VAR	Gerhard Rünstler Katarzyna Budnik
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Should Monetary Policy Lean Against the Wind? Quasi-experimental Evidence from Federal Reserve Policies in 1920-21	Kilian Rieder
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Price indices for Austrian municipalities – Hedonic models based on Microlevel Data	Sabrina Spiegel
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<b>NORMATIVE</b>	<b>ROOM: SR 15.15</b>
Social Norms and Social Dilemmas – A Survey for Economists	Sebastian Otte
The effect of social roles, religiosity, and values on climate change concern. An empirical analysis for Turkey	M. Fernanda Rivas Selim Jürgen Ergun
Fairness is most relevant for country shares of the remaining carbon budget	Karl Steininger Keith Williges Lukas Meyer Gottfried Kirchengast Pranay Sanklecha
Time for carbon neutrality and other emission reduction measures at European airports	Martin Falk Eva Hagsten
<b>SEARCH FRICTIONS</b>	<b>ROOM: SR 15.13</b>
Cheap search, picky workers? Evidence from a field experiment	Harald Mayr
Text-Based Rental Rate Predictions of Airbnb listings	Norbert Pfeifer
Market Transparency and Consumer Search – Evidence from the German Retail Gasoline Market	Simon Martin
What do Fritz and Lisa know? Exploring the link between financial knowledge, attitude and behaviour in Austria	Maria Silgoner Pirmin Fessler Rosa Weber
<b>CONTRIBUTED SESSION: AUSTRIAN ROOTS OF MODERN ECONOMICS IN MATHEMATICS AND THE SOCIAL SCIENCES</b> Organized by Daniel Eckert	<b>ROOM: SR 15.23</b>
On two of Karl Menger's economic papers	Christian Gehrke
Spracheist and realisticness – The troubled relationship between (Austrian) economics and mathematics	Alexander Linsbichler
Tracing Ernst Mach in Otto Neurath's attempt to re-define the object of economics	Elisabeth Nemeth
The Central-European liberalism of Hayek	Erwin Dekker
<b>CONTRIBUTED SESSION: THEORY TRACK 4</b> Organized by Christoph Kuzmics	<b>ROOM: LS 15.01</b>
Partially Directed Search for Prices	Eeva Mauring

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Endogenous credit constraints: the role of informational non-uniqueness	Gerhard Sorger
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Strategic sequential voting	Florian Herold
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10.00-10.30 Coffee break

**ROOM: FOYER CE**

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Plenary Session

**ROOM: HS 15.03**

10.30-11.15 Keynote Willem Pieter De Groen (Centre for European Policy Studies): **Work in the Platform Economy**

11.15-11.45 Young Economist Award

11.45-12.30 Due to current events: Fritz Breuss on BREXIT

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10.30-12.30

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**CONTRIBUTED SESSION – PANEL DISCUSSION  
MÄRKTE, INFORMATION UND INNOVATION IN DER  
VORGESCHICHTE DER DIGITALEN ÖKONOMIE: WAS KANN  
MAN AUS DER WISSENSCHAFTSGESCHICHTE LERNEN?**

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**ROOM: SR 15.23**

Chair: Richard Sturn

Erwin Dekker, Erasmus University Rotterdam  
Anna Echterhölter, University of Vienna  
Christian Fleck, University of Graz  
Wolfgang Pircher, University of Vienna

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11.45-13.00

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**CONTRIBUTED SESSION: THEORY TRACK 5**  
Organized by Christoph Kuzmics

**ROOM: LS 15.01**

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Price-Directed Search and Collusion

Martin Obradovits

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Reputation and the evolution of trust

Ulrich Berger

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12.30-14.00 Lunch	<b>ROOM: FOYER CE</b>
12.30- NOeG General Assembly	<b>ROOM: HS 15.03</b>
14.00-16.00 Parallel Session 5	
<b>HEALTH</b>	<b>ROOM: SR 15.23</b>
The 'red herring' conundrum: interpretation and new evidence	Peter Zweifel
Behavioral responses to restricting the supply of highly addictive drugs - Evidence from a population of opioid addicts	Alexander Ahammer
Birth order, parental health investment and health in childhood	Martina Zweimüller Gerald Pruckner Nicole Schneeweis Thomas Schober
Inter-regional patient flows and the availability and spatial accessibility of public primary care	Dieter Pennerstorfer Anna-Theresa Renner
<b>MNES</b>	<b>ROOM: SR 15.15</b>
Product Mix and Foreign Ownership: Evidence from India's Investment Liberalization	Birgit Meyer
Testing the Smile Curve - Functional Specialisation in GVCs and Value Creation	Roman Stöllinger
Water Resources as Determinants. Foreign Direct Investments in Land - A Gravity Analysis of Foreign Land Acquisitions	Cornelius Hirsch Tamás Krisztin Linda See
Bringing it all back home? Backshoring of manufacturing activities and the adoption of Industry 4.0 technologies	Bernhard Dachs Steffen Kinkel Angela Jäger
<b>CONTRIBUTED SESSION: BAYESIAN MACROECONOMETRICS</b> Organized by Jesus Crespo Cuaresma	<b>ROOM: HS 15.01</b>
Stochastic model specification in Markov switching vector error correction models	Thomas Zörner
Analyzing the impact of US based uncertainty shocks on the world economy: A Markov switching global vector autoregressive model	Michael Pfarrhofer

Model instability in predictive exchange rate regressions	Niko Hauzenberger
Central bank communication, forward guidance and the yield curve – Evidence from the euro area	Martin Feldkircher
Fiscal Multipliers in Austria	Jan Capek

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<b>CONTRIBUTED SESSION: INTERNATIONAL ENVIRONMENTAL AGREEMENTS</b>	<b>ROOM: SR 15.22</b>
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Organized by Michael Finus

The Importance of Stackelberg leadership for the formation of successful international climate agreements	Francesco Furini (with Michael Finus)
The strategic dimension of financing global public goods	Ulrike Kornek (with Ottmar Edenhofer)
Strategic Environmental Policy and the Mobility of Firms	Robert Schmidt

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<b>CONTRIBUTED SESSION: LABOR MARKET</b>	<b>ROOM: SR 15.13</b>
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Organized by Rudolf Winter-Ebmer

The effects of EU Eastern Enlargement on the labor markets along the Austrian border	Andrea Weber
Health of Elderly Parents and their Children's Labor Supply	Martin Halla
Skill Demand and Wages: Evidence from Online Job Posts in Austria	Lennart Ziegler
Effects of more caseworkers for labor market outcomes of long-term unemployed	René Böheim

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<b>CONTRIBUTED SESSION: SMART TECHNOLOGIES – ON THE EDGE OF A NEW TECHNOLOGICAL PARADIGM?</b>	<b>ROOM: LS 15.02</b>
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Organized by Rita Strohmaier and Stella Zilian

On technological revolutions	Mark Knell
Data hoarding as double marginalization	Simone Vannuccini (with Ed Steinmüller)
Digital skills and problem-solving: Gender differences in Austria	Laura Zilian (with Stella Zilian)
Moore's law and beyond: The evolution of physical and social technology in the digital era	Rita Strohmaier (with Marlies Schütz)

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**CONTRIBUTED SESSION: THEORY TRACK 6****ROOM: LS 15.01**Organized by Christoph Kuzmics

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Intermediation with Price Competition

Klaus Ritzberger

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Economically Valuable Exit from a Duopoly and the Feedback  
Effects between First and Second Mover Advantages

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Jan Henrik Steg

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Limit Orders under Knightian Uncertainty

Michael Greinecker

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Ethnic geography: measurement and evidence

Alberto Vesperoni

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**16.00-16.15 Closing Session****ROOM: HS 15.03**

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We thank the following organizations who have agreed to act as sponsors and provide crucial financial support for this conference.

