INFER 18th ANNUAL CONFERENCE

JUNE 8-10, 2016
UNIVERSITAT ROVIRA I VIRGILI
FACULTY OF BUSINESS AND ECONOMICS
REUS - CATALONIA - SPAIN
Wednesday 8th June 2016
(Centre de Lectura. Carrer Major, 15 Reus)

14:00 - 18:00
INFER Board Meeting
(Only INFER Board Members and Honorary Chairs)

18:00 - 19:00 Registration

19:00 - 19:30 Welcome Address

19:30 - 20:30
Invited Lecture:

Prof. Guillem López Casasnovas
(Universitat Pompeu Fabra)

“Macroeconomics of the Welfare State. Some Spanish reflections”

20:30 - 22:00 Cocktail
Room A05  
Chair: Camélia Turcu; Josep-Maria Arauzo-Carod  
A.1. SPECIAL SESSION: FIRM LOCATION AND RELOCATION PROCESS

Foreign direct investment and immigration inflows in Spain (Paper 12)  
Alicia Gómez Tello  
(Discussant: Miquel Manjón)

Single market access and FDI location: Evidence from the fifth European enlargement (Paper 98)  
Colin Wren; Jonathan Jones; Ilona Serwicka  
(Discussant: Alicia Gómez Tello)

A smooth gravity model for origin-destination flows: estimating the geographical impact of corporate taxes on the relocation of French establishments (Paper 145)  
Miquel Manjón; Oscar Martínez; Josep-Maria Arauzo-Carod  
(Discussant: Colin Wren)

Room A06  
Chair: Bernd Theilen  
A.2. SPECIAL SESSION: FISCAL POLICY CONVERGENCE IN THE EUROPEAN UNION

Ideology and redistribution through public spending (Paper 28)  
Helmut Herwartz; Bernd Theilen  
(Discussant: Patricia Sanz-Córdoba)

Delayed mimicking: The timing of fiscal interactions in Europe (Paper 38)  
Marie-Pierre Hory  
(Discussant: Bernd Theilen)

Partial tax harmonization through infrastructure coordination (Paper 24)  
Patricia Sanz-Córdoba; Bernd Theilen  
(Discussant: Marie-Pierre Hory)
Room A11
Chair: Sandrine Noblet

A.3. INTERNATIONAL TRADE 1

Quantifying losses caused by the Russian agricultural import ban: Evidence from German exports (Paper 31)
Svetlana Fedoseeva
(Discussant: Sandrine Noblet)

Divergences of institutions and bilateral trade in services: a sectoral approach (Paper 157)
Isabelle Rabaud
(Discussant: Svetlana Fedoseeva)

Trade, complexity and distance: an empirical investigation (Paper 162)
Sandrine Noblet; Antoine Belgodere
(Discussant: None)

Room A12
Chair: Jens Klose

A.4. MONETARY POLICY 1

Determinants of cash substitution in the European Union: panel data analysis (Paper 103)
Delia Cornea; S. Lemeuniery; Yulia Titova
(Discussant: A. Popescu)

Unified again: What caused the decline in euro-area break-up expectations (Paper 17)
Jens Klose; Benjamin Weigert
(Discussant: Yulia Titova)

Investigating the mechanism: Central Bank independence and inflation volatility (Paper 48)
Irfan Qureshi
(Discussant: Jens Klose)

Monetary policy and long-run risk-taking (Paper 69)
G. Colletaz, G. Levieuge and A. Popescu
(Discussant: Irfan Qureshi)
Room Sala de Graus
Chair: Chiung-Ting Chang
A.5. PUBLIC ECONOMICS 1

The Nordic model and the oil nation (Paper 5)
Roberto Iacono
(Discussant: Chiung-Ting Chang)

Risk transfer in flood management: An economic model (Paper 95)
Chiung-Ting Chang
(Discussant: None)

Room A1.4
Chair: Andreea Stoian
A.6. FISCAL POLICY

Optimal capital income taxation in the borrower-saver model (Paper 54)
Sama Bombaywala
(Discussant: Mariona Segú)

Taxing vacant apartments: Can fiscal policy reduce vacancy? (Paper 88)
Mariona Segú; Benjamin Vignolles
(Discussant: Sama Bombaywala)

Effect of macroprudential regulation on fiscal multipliers (Paper 55)
Sama Bombaywala
(Discussant: None)
Room A1.5
Chair: Nathalie Picarelli

A.7. HOUSING ECONOMICS

Bubble economics and structural change: The cases of Spain and France compared (Paper 1)
Pablo Agnese; Jana Hromcová
(Discussant: Nathalie Picarelli)

The weight of residential investment in the French economy (Paper 2)
Asma Ben Saad; Muhammad Khan
(Discussant: Pablo Agnese)

Down payment, homeownership and default (Paper 3)
Ayman Mnasri
(Discussant: Asma Ben Saad)

There is no free house low-cost housing & labour supply: Evidence from South Africa (Paper 7)
Nathalie Picarelli
(Discussant: Ayman Mnasri)

Room A1.6
Chair: Carolina Manzano

A.8. WELFARE AND MARKETS

Market power and welfare in asymmetric divisible good auctions (Paper 29)
Carolina Manzano; Xavier Vives
(Discussant: Jolita Matulaityte)

Platform pricing and consumer foresight: The case of airports (Paper 51)
Ricardo Flores-Fillol; Alberto Iozzi; Tommaso Valletti
(Discussant: Carolina Manzano)

Yield versus disease - Can monopolies in seed markets improve welfare? (Paper 66)
Sylwia Bialek
(Discussant: Ricardo Flores-Fillol)

A new measure to quantify hysteresis losses: The case of Italian wine exports to the US (Paper 114)
Jolita Matulaityte; Laura Werner
(Discussant: Sylwia Bialek)
Room A05
Chair: Peter Claeys; Laura Carabotta

B.1. SPECIAL SESSION: POLICY REGIMES AND FORECASTING

Combine to compete: improving fiscal forecast accuracy over time (Paper 13)
Laura Carabotta; Peter Claeys
(Discussant: Diederik Kumps)

Consumer expectations and fiscal consolidations (Paper 96)
Peter Claeys; Helena Sanz-Morales
(Discussant: Peter Claeys)

Estimating fiscal policy rules (Paper 148)
Diederik Kumps; Peter Claeys
(Discussant: Helena Sanz-Morales)

Room A06
Chair: Maria Llop

B.2. SPECIAL SESSION: ENERGY ECONOMICS 1

Resource and labor taxation in overlapping generation economies with an essential polluting resource (paper 60)
Nicolas Clootens
(Discussant: Yuri Yegorov)

Self-enforcing climate coalitions and preferential free trade arrangements (Paper 135)
Thomas Kuhn; Radomir Pestow; Anja Zenker
(Discussant: Nicolas Clootens)

Spatial games in hydrocarbon extraction (Paper 143)
Yuri Yegorov; Franz Wirl; Jalal Dehnavi
(Discussant: Thomas Kuhn)
Room A11
Chair: Pere Segarra; Judit Albiol

B.3. SPECIAL SESSION: ENTREPRENEURSHIP

Entrepreneurs and financing decisions during the financial and economic crisis. Empirical Evidence from Catalonia, Spain (Paper 91)
Xiaoni Li; Eleni Papaoikonomou; Pere Segarra
(Deskussant: Andrea Mangani)

Who survives a recession? Specialization against diversification in the digital publishing industry (Paper 102)
Andrea Mangani; Elisa Tarrini
(Deskussant: Xiaoni Li)

Incorporating roles and types of entrepreneurship in the entrepreneurial ecosystem approach (Paper 129)
André van Stel
(Deskussant: None)

Room A12
Chair: Carmelo Pierpaolo Parello

B.4. MIGRATION 1

Equilibrium indeterminacy in one-sector small open economies: The role of international labor Migration (Paper 4)
Carmelo Pierpaolo Parello
(Deskussant: Kerstin Bruckmeier)

Differences in welfare take-up between immigrants and natives – A microsimulation study (Paper 14)
Kerstin Bruckmeier; Jürgen Wiemers
(Deskussant: None)
B.5. URBAN ECONOMICS

What is different about urbanization in rich and poor countries? Cities in Brazil, China, India and the United States (Paper 59)
Juan Pablo Chauvin, Edward Glaeser; Yueran Ma; Kristina Tobio
(Discussant: Ana I. Moreno-Monroy)

Urban water demand for economic activities. A microdata analysis (Paper 80)
Ramón Barberán; Pilar Gracia-de-Rentería; Jesús Mur
(Discussant: Juan Pablo Chauvin)

Measurement and determinants of income segregation: Evidence from Brazil (Paper 113)
Ana I. Moreno-Monroy
(Discussant: Jesús Mur)

B.6. GOVERNANCE 1

Optimal government transparency (Paper 42)
Olga Croitorov
(Discussant: Muhammad A Faraz)

An analysis of the determinants of social participation: Empirical evidence from a contemporary British City (Paper 101)
Sabrina Bunyan
(Discussant: Olga Croitorov)

Disaster in democracy a global phenomenon (Paper 106)
Muhammad A Faraz
(Discussant: Sabrina Bunyan)

Legal environment and contractual choice (Paper 85)
Ho Cheung Cheng
(Discussant: None)
Room A1.5
Chair: Geraldine Ryan

B.7. INNOVATION 1

The returns to nanotechnology research: Does nanotechnology research generate an innovation premium over other types of research? (Paper 150)
Justin Doran; Geraldine Ryan
(Discussant: Ali Dehghan)

Academic patenting, scientific research and royalty shares in public universities of Andalusia (Paper 152)
Lydia Bares Lopez; Maria Dolores Leon Rodriguez
(Discussant: Geraldine Ryan)

The effect of e-service quality on football fan satisfaction and fan loyalty toward the websites of their favorable football teams (Paper 167)
Javad Khazaei Pool; Ali Dehghan; Hadi Balouei Jamkhaneh; Akbar Jaber; Maryam Sharifkhani
(Discussant: Lydia Bares Lopez)

Room A1.6
Chair: Joseph P. Joyce

B.8. FOREIGN DIRECT INVESTMENT

Optimal exit costs of foreign direct investment (Paper 68)
Jinho Shin; Young-Han Kim
(Discussant: Camélia Turcu)

Partners, not debtors: The external liabilities of emerging market economies (Paper 108)
Joseph P. Joyce
(Discussant: Young-Han Kim)

How multinationals promote trade: the IKEA case (Paper 159)
Camélia Turcu; Daniel Mirza; Soyombo Bat
(Discussant: Joseph P. Joyce)

Room A08
Chair: Cristina Badarau

B.9. BUSINESS CYCLES

Business cycle synchronization and volatility shifts (Paper 41)
Pedro André Cerqueira
(Discussant: Cristina Badarau)

Exchange rate regimes in a liquidity trap (Paper 63)
Cristina Badarau; Ibrahima Sangaré
(Discussant: Pedro André Cerqueira)
13:30 - 14:30 Buffet Lunch

14:30 - 15:30
Invited Lecture:

Prof. Diego Puga
(CEMFI)

“The changing distribution of firms and workers across cities”

(Aula Magna)

15:30 - 15:45 Coffee Break

Room Sala de Graus
Chair: Miquel Manjón Antolín; Oscar Martínez; Karen Miranda

C.1. SPECIAL SESSION: SPATIAL ECONOMETRICS

Measurement of International Stock Markets Linkages: The role of hourly measures. (Paper 121)
Carlos A. Acuña, Catalina Bolancé, Helena Chuliá
(Discussant: Christian Oberst)

Testing for a structural break in the weight matrix of the spatial error or spatial lag model (Paper 81)
Ana Angulo; Peter Burridge; Jesus Mur
(Discussant: Carlos A. Acuña)

Estimating individual effects and their spatial spillovers inlinear panel data models (Paper 47)
Karen Miranda; Oscar Martínez-Ibáñez; Miquel Manjón-Antolín
(Discussant: Jesus Mur)

Regional economic determinants for the adoption of micro-generation technologies of renewable energies: The case of Germany (Paper 120)
Christian A. Oberst; Reinhard Madlener
(Discussant: Karen Miranda)
Room A05
Chair: Andreea Stoian; David Duffy
C.2. SPECIAL SESSION: FISCAL POLICY AND FINANCIAL MARKETS

Fiscal policy and economic growth: Empirical evidence from the European Union (Paper 131)
Dimitrios Paparas; Christian Richter
(Discussant: Andreea Stoian)

Top-down vs. Bottom-up? The effects of tax and transfer shocks on output (Paper 141)
Sebastian Gechert; Christoph Paetz; Paloma Villanueva
(Discussant: Dimitrios Paparas)

Do investors listen to fiscal policy? Study case - Bucharest stock Exchange (Paper 168)
Andreea Stoian; Filip Iorgulescu
(Discussant: Sebastian Gechert)

Room A06
Chair: Francesco Simone Lucidi
C.3. TOPICS ON MACROECONOMICS

Health investment and long run macroeconomic performance: a quantile regression approach (Paper 43)
Francisca Silva; Marta Simões; João Sousa Andrade
(Discussant: None)

Macroeconomic effects of sovereign risk pooling in a currency union (Paper 77)
Cristina Badarau; Florence Huart; Ibrahima Sangaré
(Discussant: Marta Simões)
Room A11
Chair: Jan Van Hove
C.4. INTERNATIONAL TRADE 2

Hysteresis nonlinearities in exports: evidence from European wine exports to the US (Paper 30)
Laura Werner
(Discussant: Jan Van Hove)

A dead-end tunnel or the light at the end of it: The role of BRICs in European exports (Paper 46)
Svetlana Fedoseeva; Rodrigo Zeidan
(Discussant: None)

Dynamics in European exports in times of crisis: The impact of growth at home and abroad (Paper 149)
Janez Kren; Terence Huw Edwards; Jan Van Hove
(Discussant: Svetlana Fedoseeva)

Room A08
Chair: Florin Bidian
C.5. STOCK MARKETS

Impact of Terrorist Attacks on Emerging Financial Markets: The Case of MENA Region (Paper 86)
Ayman Mnasri; Salem Nechi
(Discussant: Florin Bidian)

Bubbles and Trading Volume (Paper 74)
Florin Bidian
(Discussant: Salem Nechi)
Room A1.4
Chair: Miguel Ángel Pérez Benedito
C.6. REGIONAL ECONOMICS

On the existence of frictions on real world markets: some evidence from Corsica farmland market (Paper 99)
Sauveur Giannoni; Olivier Beaumais; Caroline Tafani
(Discussant: Magdalena Jasiniak)

The consequences of investment policy changes in Poland on the special economic zones example (Paper 133)
Radosław Pastusiak; Magdalena Jasiniak
(Discussant: Sauveur Giannoni)

Economic culture of industry companies (Paper 139)
Miguel Ángel Pérez Benedito
(Discussant: Magdalena Jasiniak)

Impact of special economic zones on less developed regions on the Poland example (Paper 134)
Magdalena Jasiniak; Jakub Keller
(Discussant: Miguel Ángel Pérez Benedito)

Room A1.6
Chair:
C.7. BANKING

External liabilities, domestic institutions and banking crises in developing economies (Paper 36)
Nabila Boukef Jlassi; Helmi Hamdi; Joseph P. Joyce
(Discussant: Oana Toader)

Endogenous money creation in an overlapping generations model due to commercial banks. What are the long-run implications of the credit theory of banking? (Paper 100)
Tom Neugebauer
(Discussant: Nabila Boukef Jlassi)

An analysis of banks’ weaknesses in the light of stress tests (Paper 138)
Raphaëlle Bellando; Oana Toader
(Discussant: )
17:45 - 18:45
INFER General Meeting
(Only INFER Members)
(Aula Magna)

20:00 Gala Dinner
(Carrer Sant Vicenç 21-23 Reus)
Friday 10th June 2016
(Faculty of Business and Economics. Av. de la Universitat, 1 Reus)

Room Sala de Graus
Chair: Hèctor Sala; Ció Patxot
D.1. SPECIAL SESSION: SIMBIEN Network 1 “Sustainability of the welfare state and intra and intergenerational redistribution of income”

Labour outcomes and family background: Evidence from the EU during the recession (Paper 52)
Silvia Avram; Olga Cantó
(Discussant: Meritxell Solé)

The impact of active labour market policies in Spain: A systematic review (Paper 57)
Miguel Á. Malo; Begoña Cueto
(Discussant: Olga Cantó)

Do pensions foster education? An empirical perspective (Paper 82)
Gianko Michailidis; Concepció Patxot; Meritxell Solé
(Discussant: Begoña Cueto)

Room A05
Chair: Alberto Bagnai
D.2. SPECIAL SESSION: THE EUROZONE CRISIS: HOW WILL IT END?

Citizens’ trust in political institutions and income inequality in EU-15 (Paper 26)
Giorgio Liotti; Marco Musella
(Discussant: None)

A dynamic analysis of the determinants of credit default swaps (Paper 67)
Maria do Rosario Correia; Christian Gokus; Andrew Hughes Hallett; Christian Richter
(Discussant: Giorgio Liotti)
Room A06  
Chair: Rafael Boix  
D.3. SPECIAL SESSION: CREATIVE INDUSTRIES

Agglomeration of creative industries: A micropolitan analysis for Barcelona (Paper 39)  
Eva Coll-Martínez; Ana-Isabel Moreno-Monroy; Josep-Maria Arauzo-Carod  
(Discussant: Rafael Boix Domènech)

Creative service industries and MED regions: is there a differential effect of creativity on the productivity of the Mediterranean European regions? (Paper 61)  
Rafael Boix Domènech; Jesús Peiró Palomino; Pau Rausell Köster  
(Discussant: Eva Coll-Martínez)

Micropolitan location of the Videogames industry: a preliminary insight on the case of Barcelona (Paper 146)  
Carles Méndez-Ortega  
(Discussant: Daniel Sánchez Serra)

Location determinants of creative industries’ firms in Spain (Paper 156)  
Daniel Sánchez Serra  
(Discussant: Josep-Maria Arauzo-Carod)

Room A11  
Chair: Candida Ferreira  
D.4. MONETARY POLICY 2

European and global financial integration: Some panel evidence of the convergence of interest rates (Paper 11)  
Candida Ferreira  
(Discussant: Michael Murach)

Determinants of eurosystems central banks provisions (Paper 18)  
Jens Klose  
(Discussant: None)

Global determinants of the gold price a multivariate cointegration analysis (Paper 65)  
Michael Murach  
(Discussant: Jens Klose)
Room A12
Chair: Ana I. Moreno-Monroy

D.5. AGGLOMERATION ECONOMIES

Ana I. Moreno-Monroy; Josep-Maria Arauzo-Carod
(Discussant: Huw Edwards)

Salience and surcharge: Why are riders lending the transit authority $150 million more? (Paper 125)
Meiping Sun
(Discussant: Ana I. Moreno-Monroy)

EU trade integration-analysis with gravity model of trade (Paper 155)
Ildiko Virag-Neumann
(Discussant: None)

Room A1.5
Chair: Peter D. van der Meer

D.6. LABOR MARKET

Physical work intensity and the split workday (Paper 16)
Jorge González Chapela
(Discussant:)

Position in global value chains and wages - Evidence from internal linked sector-Worker data (Paper 22)
Aleksandra Parteka; Joanna Wolszczak-Derlacz
(Discussant: Jorge González Chapela)

Dealing with job insecurity (Paper 110)
Peter D. van der Meer; Thomas M. van Huizen; Janneke Plantenga
(Discussant: Aleksandra Parteka)
D.7. TRANSITION AND DEVELOPING ECONOMIES

Are the transition economies balance-of-payments constrained? An aggregate and multi-sector approach applied to Central and Eastern Europe (Paper 27)
Peter Leško; Elias Soukiazis; Eva Muchova
(Discussant: Frank Sackey)

Minds for the market: Non-cognitive skills in post-soviet countries (Paper 112)
Anna Kochanova; Maryam Naghsh Nejad
(Discussant: Elias Soukiazis)

Policy and discrimination in the microfinance market in Africa: The case of Ghana (Paper 128)
Frank Sackey; Luis Díaz
(Discussant: Maryam Naghsh Nejad)
11:15 - 11:30 Coffee Break

Room Sala de Graus
Chair: Hèctor Sala, Ció Patxot
E.1. SPECIAL SESSION: SIMBIEN Network 2 “Sustainability of the welfare state and intra and intergenerational redistribution of income"

Euro, crisis and unemployment: Youth patterns, youth policies? (Paper 83)
Atanu Ghoshray; Javier Ordóñez; Hector Sala
(Discussant: José I. Silva)

The retirement decision in a context of reforms and economic crisis: a microsimulation analysis (Paper 84)
Concepció Patxot; Meritxell Solé; Guadalupe Souto; Martin Spielauer
(Discussant: Hector Sala)

Local labor market effects of public employment (Paper 164)
Jordi Jofre-Monseny; José I. Silva; Javier Vázquez-Grenno
(Discussant: Meritxell Solé)

Room A05
Chair: Maria Llop
E.2. SPECIAL SESSION: ENERGY ECONOMICS 2

Measuring economic effects of an energy model based on efficiency improvement (Paper 115)
Ángeles Cámara; Ana Medina; José Ramón Monrobel
(Discussant: Maria Llop)

Changes in energy output in a regional economy: A structural decomposition analysis (Paper 89)
Maria Llop
(Discussant: Ana Medina)
Room A11
Chair: Bernardo Fonseca Nunes
E.3 PUBLIC ECONOMICS 2

Participation in workplace pension schemes and the effect of provision: evidence from the United Kingdom (Paper 20)
Bernardo Fonseca Nunes
(Discussant: Francisco de Lima Cavalcanti)

Lotteries as a mean of financing public goods (Paper 10)
Daniil Shvets
(Discussant: Bernardo Fonseca Nunes)

The Brazilian "Drought Industry" revisited (Paper 132)
Francisco de Lima Cavalcanti
(Discussant: Daniil Shvets)

Room A12
Chair: Alberto Bagnai
E.4. MONETARY POLICY 3

On the role of forward guidance through economic projections in monetary policymaking (Paper 62)
Christian Jensen
(Discussant: Alberto Bagnai)

Back to the future: macroeconomic effects of readopting a national currency (Paper 165)
Alberto Bagnai; Mongeau Ospina
(Discussant: Christian Jensen)

Room A1.4
Chair: Antonia Reinecke
E.5. CORRUPTION

The effects of corruption in a monetary union (Paper 37)
Judit Garcia
(Discussant: Réda Marakbi)

Redistribution, trade and corruption: An empirical assessment (Paper 87)
Antonia Reinecke; Hans-Jörg Schmerer
(Discussant: Judit Garcia)

Corruption and public finances in an endogenous growth model (Paper 142)
Réda Marakbi; Patrick Villieu
(Discussant: Antonia Reinecke)
SimBien seeks to integrate the explanatory power of macro and micro-simulation to assess the sustainability of the welfare state in a context marked in the short-term by the economic crisis and in the long-term by the demographic transition and the adaptation to the economic globalization. With this, SimBien seeks to find applications to evaluate the impact of public policies on intra and intergenerational income distribution, in order to guide policy in the field of health, education, pensions, unemployment and housing, so as to cope with the new economic and social context.
Room A05
Chair: Andres Artal-Tur

F.2. MIGRATION 2

A two-stage modelling approach to internal migration in Spain (Paper 58)
Jose Miguel Navarro-Azorín; Andres Artal-Tur
(Discussant: None)

The Effects of International Emigration on Household Overcrowding. Evidence from Ecuador (Paper 71)
Juan Pablo Díaz Sánchez; Javier Romaní Fernández
(Discussant: Andres Artal-Tur)

Room A06
Chair: Monica Ioana Pop Silaghi

F.3. HUMAN CAPITAL

Exposure to versus participation in human resource management practices: what is important for employee job satisfaction and commitment? (Paper 35)
Laetitia Hauret; Ludivine Martin; Nessrine Omrani; Donald R. Williams
(Discussant: Monica Ioana Pop Silaghi)

Teaching styles and achievement: Student and teacher perspectives (Paper 72)
Ana Hidalgo-Cabrillana; Cristina Lopez-Mayan
(Discussant: Nessrine Omrani)

Is education important in assessing the impact of institutions on economic growth in emerging economies? (Paper 126)
Simona Mutu; Valentina Mera; Monica Ioana Pop Silaghi
(Discussant: Cristina Lopez-Mayan)
Room A11
Chair: Malgorzata Kurak
F.4. GOVERNANCE 2

Democratic institutions and prosperity A bundled approach (Paper 117)
Helena Helfer
(Discussant: None)

Innovation performance and corporate governance in Europe: A new perspective (Paper 119)
Malgorzata Kurak; Miguel Garcia-Cestona; Teresa Garcia-Marco
(Discussant: Helena Helfer)

Room A12
Chair: Lorena M. D’Agostino
F.5. INNOVATION 2

Innovation and knowledge spillovers across regions: Empirical evidence from Germany (Paper 34)
Tinatin Akhvlediani; Andrzej Cieślik
(Discussant: Francisco Serranito)

Exploration during turbulent times: an analysis of the effects of R&D cooperation on radical innovation performance during the economic crisis (Paper 78)
Lorena M. D’Agostino; Rosina Moreno
(Discussant: Tinatin Akhvlediani)

Determinants of technology catch-up in Africa and in the middle east: A panel data analysis (Paper 140)
Francisco Serranito
(Discussant: Lorena M. D’Agostino)
Room A1.5
Chair: Elias Soukiazis

**F.6. ECONOMIC GROWTH**

The inequality-growth relationship – An empirical reassessment (Paper 130)
Galina Kolev; Judith Niehues
(Discussant: Elias Soukiazis)

The Greek economy under the twin-deficit pressure: a demand orientated growth Approach (Paper 166)
Elias Soukiazis; Micaela Antunes; Ioannis Kostakis
(Discussant: Galina Kolev)

A regime switching explanation of the reactions of market participant during the crisis (Paper 9)
Bachar Fakhry
(Discussant: Réda Marakbi)

Room A1.6
Chair: Jorge Andrés Vélez Ospina

**F.7. PRODUCTIVITY**

Informal competition and productivity in Egypt (Paper 104)
Nesma Ali; Boris Najman
(Discussant: Jorge Andrés Vélez Ospina)

The productivity puzzle and credit constraints: Foreign activity of firms during the global crisis (Paper 144)
Mustapha Douch
(Discussant: Nesma Ali)

Public support, innovation decision and firm productivity: An empirical analysis for services and manufacturing sector (Paper 116)
Isabel Busom; Jorge Andrés Vélez Ospina
(Discussant: Mustapha Douch)

16:30 Farewell
18:00 City Tour