

Program for the
39th Meeting of the Norwegian Association for Economists
3–4 January 2017
at Oslo Business School in collaboration with University of Oslo

Tuesday, January 3

	Room
09.00 Registration	Entrance hall
09.50 Welcome by dean Ann-Helén Bay , Faculty of Social Sciences HiOA.	PH170
Plenary lecture with professors Halvor Mehlum and Kalle Moene , University of Oslo: <i>ESOP 10 years</i> Chair: Fredrik Wulfsberg, OBS.	PH170
11.00 Coffee break	
11.15 Parallel sessions I	
Invited session professor Bård Harstad , University of Oslo: <i>Environmental economics</i> with Christian Traeger, University of Oslo, and Lassi Ahlvik, NHH Norwegian School of Economics	PH170
Contributed sessions I, see detailed program	
13.15 Lunch	Canteen
14.15 Parallel sessions II	
Invited session professor Annette Alstadsæter , NMBU: <i>Tax havens</i> with Kalle Moene, University of Oslo, and Thomas Tørsløv, Københavns Universitet.	PH170
Contributed sessions II, see detailed program	
16.15 Coffee break	
16.30 Plenary lecture professor Tore Ellingsen , Stockholm School of Economics: <i>On The Nobel Prize in Economic Sciences awarded to Oliver Hart and Bengt Holmström "for their contributions to contract theory"</i> . Chair: Tore Nilssen, University of Oslo.	PH170
17.30 Adjourn	
19.00 Conference dinner	

Wednesday, January 4

09.30 **Parallel sessions III**

Policy session with Vice Governor **Egil Matsen**, Norges Bank: *On the Equity Share of the Government Pension Fund Global*

Discussants **Øystein Thøgersen**, NHH Norwegian School of Economics, and **Espen Sirnes**, University of Tromsø. PH170

Chair: Steinar Holden, University of Oslo

Contributed sessions III, see detailed program

11.30 Coffee break

11.45 Plenary lecture professor **Karen Helene Ulltveit-Moe**, University of Oslo: *Better, Faster, Stronger: Global Innovation and Trade Liberalization* PH170

Chair: Gernot Doppelhofer, NHH Norwegian School of Economics

12.45 Lunch Canteen

13.45 **Parallel sessions IV**

Invited session professor **Kjetil Storesletten** University of Oslo: *Macro* with Hans Holter, University of Oslo, and Alfonso Irarrazabal, BI Norwegian Business School. PH170

Contributed sessions IV, see detailed program

15.45 Adjourn

Table of rooms and parallel sessions

TUESDAY

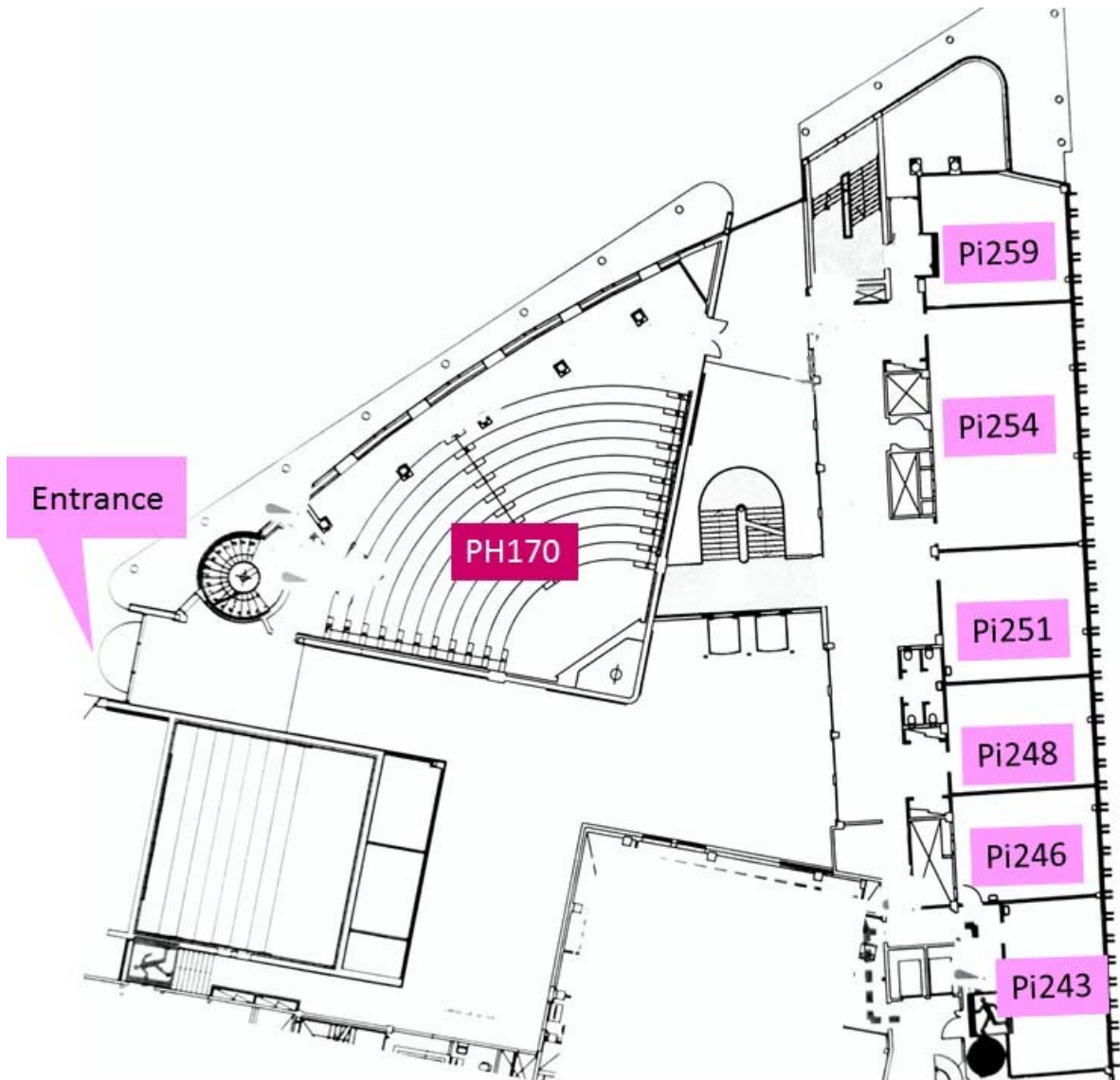
Room	PARALLEL SESSIONS I	PARALLEL SESSIONS II
PH170	BH ENVIRONMENTAL ECONOMICS	AA TAX HAVENS
Pi243	C11 HEALTH	C21 IMMIGRATION
Pi246	C12 INEQUALITY	C22 ENVIRONMENT 1
Pi248	C13 BUSINESS CYCLES	C23 BEHAVIORAL ECONOMICS 1
Pi251	C14 INTERNATIONAL ECONOMICS	C24 RESOURCE ECONOMICS 1
Pi254	C15 LABOR AND PRODUCTIVITY	C25 POLITICAL ECONOMICS
Pi259	C16 FINANCE AND EXCHANGE RATES	C26 MACRO

WEDNESDAY

	PARALLEL SESSIONS III	PARALLEL SESSIONS IV
PH170	EM EQUITY SHARE OF SPU	KS MACRO
Pi243	C31 INDUSTRIAL ORGANISATION	C41 ECONOMIC THEORY
Pi246	C32 ENVIRONMENT 2	C42 ENVIRONMENT 3
Pi248	C33 RESOURCE ECONOMICS 2	C43 LABOR
Pi251	C34 HOUSING	C44 TRANSPORT
Pi259	C36 BEHAVIORAL ECONOMICS 2	C46 BANKING

The auditorium PH170 is on the ground floor.

Rooms for contributed sessions are on the first floor.



Detailed program for parallel sessions

Parallel sessions I, Tuesday 3 Jan 11.15–13.15

Invited session I: Environmental economics, organized by Bård Harstad,
University of Oslo

Christian Traeger, University of Oslo

ACE - Analytic Climate Economy (with Temperature and Uncertainty)

Lassi Ahlvik, NHH Norwegian School of Economics

Carbon leakage: a mechanism design approach
with Matti Liski

Bård Harstad, University of Oslo

Conserving exhaustible resources
with Nils C Framstad

Contributed sessions I

C11 HEALTH

Room: Pi243

Chair: Theis Theisen

Sverre A.C. Kittelsen, Frisch Centre

Scale and quality in Nordic hospitals

Discussant: Theis Theisen

Jo Thori Lind, University of Oslo

Call the Midwife: Health Personnel and Mortality in Norway 1887-1921

with Andreas Kotsadam and Jørgen Modalsli

Discussant: Sverre A.C. Kittelsen

Snorre Kverndokk, Frisch Centre

Using fees to reduce bed-blocking: A game between hospitals and care providers

with Hans Olav Melberg

Discussant: Jo Thori Lind

Theis Theisen, University of Agder

Publicly provided home care – a compensation to individuals with low functionality

Discussant: Snorre Kverndokk

C12 INEQUALITY

Room: Pi246

Chair: Elin Halvorsen

Ingvild Lindgren Skarpeid, NHH Norwegian School of Economics

Talent versus luck – an experimental study on inequality acceptance

Discussant: Elin Halvorsen

Thomas de Haan, NHH Norwegian School of Economics

Fairness Preferences in the Face of Limited Information

with Caroline Bonn, Alexander Cappelen, and Bertil Tungodden

Discussant: Roberto Iacono

Elin Halvorsen, Statistics Norway

Distributional Effects of the Wealth Tax under a Lifetime-Dynastic Income Concept

with Thor Olav Thoresen

Discussant: Thomas de Haan

C13 BUSINESS CYCLES

Room: Pi248

Chair: Gisle Natvik

Knut Seip, Oslo Business School

Does tax reduction have an effect on gross domestic product? An empirical investigation

Discussant: Gisle Natvik

Oddmund Berg, NHH Norwegian School of Economics

Time varying job loss risk and precautionary savings

with Elin Halvorsen, Statistics Norway

Discussant: Knut Seip

André Kallåk Anundsen, Norges Bank

Is Housing REALLY the Business Cycle?

Discussant: Oddmund Berg

Gisle Natvik, BI Norwegian Business School

Housing, Debt, and the Marginal Propensity to Consume

with Andreas Fagereng and Martin B. Holm

Discussant: André Kallåk Anundsen

C14 INTERNATIONAL ECONOMICS

Room: Pi251

Chair: Hege Medin

Hans-Martin Straume, BI Norwegian Business School

Temporary Trading: Evidence from Norwegian Custom Data

Discussant: Hege Medin

Lin Ma, NMBU Norwegian University of Life Sciences

An empirical storage model for the oil market

Discussant: Hans-Martin Straume

Tommy Sveen, BI Norwegian Business School

Commodity Futures and Forecasting Commodity Currencies

with Francesco Ravazzolo and Sepideh K. Zahiri

Discussant: Lin Ma

Hege Medin, Norsk Utenrikspolitisk Institutt

Trade barriers or trade facilitators? The heterogeneous impact of food standards in international trade

Discussant: Tommy Sveen

C15 LABOR AND PRODUCTIVITY

Room: Pi254

Chair: Alessia Russo

Øystein Hernæs, Institutt for samfunnsforskning

Activation and absenteeism – a synthetic control approach

Discussant: Alessia Russo

Thomas von Brasch, Statistics Norway

On measuring the contribution from firm turnover to aggregate productivity growth

Discussant: Øystein Hernæs

Leroy Andersland, University of Bergen

Households' responses to price changes of formal childcare

with Øivind A. Nilsen

Discussant: Thomas von Brasch

Alessia Russo, University of Oslo

Youth Enfranchisement, Political Responsiveness, and Education Expenditure: Evidence from the U.S.

with Graziella Bertocchi, Arcangelo Dimico, and Francesco Lancia

Discussant: Leroy Andersland

C16 FINANCE AND EXCHANGE RATES

Room: Pi259

Chair: Dagfinn Rime

Per Halvor Vale, NMBU Norwegian University of Life Sciences

What decides the exchange rate? Some empirical results for the Norwegian crone's value against euro

Discussant: Dagfinn Rime

Sigurd Galaasen, Norges Bank

Structural Stress Tests

with Alfonso Irarrazabal, Dean Corbae, Pablo D'Erasmus, and Thomas Siemsen

Discussant: Per Halvor Vale

Dagfinn Rime, BI Norwegian Business School

Manipulation of Forex Fixing Rates

with Valerie Fourier, Maik Schmeling, Lucio Sarno, and Adrien Verdelhan

Discussant: Sigurd Galaasen

Parallel sessions II, Tuesday 3 Jan 14.15–16.15

Invited session II: Tax havens, organized by Annette Alstadsæter, NMBU
Norwegian University of Life Sciences

Kalle Moene, University of Oslo
Cosmetics, Corruption, and Citizen-shares

Thomas Tørsløv, Københavns Universitet
*Are less developed countries more exposed to multinational tax avoidance? Method and
evidence from micro-data*
with Niels Johannesen and Ludvig Wier

Annette Alstadsæter, NMBU Norwegian University of Life Sciences
Tax Evasion and Inequality
with Niels Johannesen and Gabriel Zucman

Contributed sessions II

C21 IMMIGRATION

Room: Pi243

Chair: Oddbjørn Raaum

Ørjan Robstad, Norges Bank
Immigration and the Macroeconomy: a VAR Perspective
with Francesco Furlanetto

Discussant: Oddbjørn Raaum

Knut Løyland, Skatt Sør
The effect of audit adjustment on migrant workers tax compliance

Discussant: Ørjan Robstad

Oddbjørn Raaum, Frisch Centre
Immigrant Responses to Social Insurance Generosity
with Bernt Bratsberg, and Knut Røed

Discussant: Knut Løyland

C22 ENVIRONMENT 1

Room: Pi246

Chair: Knut Einar Rosendahl

Asbjørn Aaheim, CICERO
Use of geophysical modelling to develop adaptation strategies to climate impacts
with Anton Orlov

Discussant: Knut Einar Rosendahl

Øyvind Hoveid, NIBIO Norwegian Institute of Bioeconomy Research
Can consumers reduce GHG-emissions on their own?

Discussant: Asbjørn Aaheim

Elisabeth Isaksen, University of Oslo
The environmental and distributional consequences of emissions markets. Evidence from the clean air interstate rule

with Mehdi Benatiya Andaloussi

Discussant: Øyvind Hoveid

Knut Einar Rosendahl, NMBU Norwegian University of Life Sciences
Comparing the effects of emissions trading in China and the EU
with Christoph Böhringer

Discussant: Elisabeth Isaksen

C23 BEHAVIORAL ECONOMICS 1

Room: Pi248

Chair: Gernot Doppelhofer

Nina Serdarevic, University of Bergen
It Pays to be Nice: The Strategic Benefits of a Predisposition to Cooperate
with Sigve Tjøtta and Eirik Strømmland

Discussant: Gernot Doppelhofer

Bjørn-Atle Reme, Telenor Research
Face to face or on the phone? An experimental investigation of group decision making
with Kjell Arne Brekke and Alice Ciccone

Discussant: Nina Serdarevic

Anna Pauls, University of Oslo
Save the planet or close your eyes? Testing strategic ignorance in a charity context
with Jo Thori Lind and Karine Nyborg

Discussant: Bjørn-Atle Reme

Gernot Doppelhofer, NHH Norwegian School of Economics
From individual to group predictions
with Ingvild Almås and Ole-Petter Moe Hansen

Discussant: Anna Pauls

C24 RESOURCE ECONOMICS 1

Room: Pi251

Chair: Cathrine Hagem

Anna Birgitte Milford, NIBIO Norwegian Institute of Bioeconomy Research

Knowledge and meat reduction: The case of "Meat Free Monday" in the Norwegian Armed Forces

Discussant: Cathrine Hagem

Karen Hauge, Frisch Centre

Visualizing residential electricity consumption
with Anders Imenes

Discussant: Anna Birgitte Milford

Berit Tennbakk, THEMA Consulting Group:

Time to phase out support to mature renewables? Approaches and options
with Eivind Magnus

Discussant: Karen Hauge

Cathrine Hagem, Statistics Norway:

Policies for optimal localization of renewable power
with Henrik Bjørnebye and Arne Lind

Discussant: Berit Tennbakk

C25 POLITICAL ECONOMICS

Room: Pi254

Chair: Daniel Spiro

Arne Wiig, Chr Michelsen Institute

How do voters respond to information on self-serving elite behaviour? Evidence from a randomized survey experiment in Tanzania

with Ivar Kolstad

Discussant: Daniel Spiro

Sebastian Ellingsen, Universitat Pompeu Fabra

The Impact of Commercial Television on Turnout and Public Policy: Evidence from Norwegian Local Politics

with Øystein Hernæs

Discussant: Arne Wiig

Elias Braunfels, NHH Norwegian School of Economics

Further Unbundling Institutions

Discussant: Sebastian Ellingsen

Daniel Spiro, Oslo Business School
The Dynamics of Revolutions
with Moti Michaeli
Discussant: Elias Braunfels

C26 MACRO

Room: Pi259

Chair: Drago Bergholt

Ole-Petter Moe Hansen, NHH Norwegian School of Economics
Determinants of long-term economic growth redux: A Measurement Error Model Averaging (MEMA) approach
with Gernot Doppelhofer and Melvyn Weeks
Discussant: Drago Bergholt

Knut Seip, Oslo Business School
Leading-lagging indexes for GDP in Germany 1994 -2015: A running local test
with Yunus Yilmaz and Michael Schröder
Discussant: Ole-Petter Moe Hansen

Espen Skretting, BI Norwegian Business School
The changing relation between oil, macro and stock returns
Discussant: Knut Seip

Drago Bergholt, Norges Bank
Flexible inflation targeting in petroleum economies
Discussant: Espen Skretting

Parallel sessions III, Wednesday 4 Jan 09.30–11.30

Policy session with Egil Matsen, Norges Bank: On the Equity Share of the Government Pension Fund Global

Discussants: Øystein Thøgersen, NHH Norwegian School of Economics, and Espen Sirnes, University of Tromsø.

Chair: Steinar Holden, University of Oslo

Contributed sessions III

C31 INDUSTRIAL ORGANIZATION

Room: Pi243

Chair: Øystein Foros

Gorm Grønnevet, Telenor Research

Maverick firms and mergers

Discussant: Øystein Foros

Mai Thi Nguyen, NHH Norwegian School of Economics

Consumer Behavior and Firm Performance under Predictable Price Patterns
with Øystein Foros and Frode Steen

Discussant: Gorm Grønnevet

Bjørn Hansen, Telenor Research

Effects of access regulation in imperfectly competitive markets
with Anna D'Annunzio, Gorm Grønnevet, and Bjørn-Atle Reme

Discussant: Mai Thi Nguyen

Øystein Foros, NHH Norwegian School of Economics

Price effects of mergers in two-sided media markets
with Simon P. Anderson and Hans J. Kind

Discussant: Bjørn Hansen

C32 ENVIRONMENT 2

Room: Pi246

Chair: Geir H.M. Bjertnæs

Federica Coelli, University of Oslo

Evaluating output based allocation of pollution permits using a free permit rule

Discussant: Geir H.M. Bjertnæs

Kevin R. Kaushal, NMBU Norwegian University of Life Sciences
Unilateral Policy design against Carbon Leakage
with Knut Einar Rosendahl

Discussant: Federica Coelli

Ingrid Hjort, University of Oslo
A Downside of Environmental Policy: Creating Cheaters
with Gry Østenstad

Discussant: Kevin R. Kaushal

Geir H.M. Bjertnæs, Statistics Norway
The optimal road tax on fuel in Norway

Discussant: Ingrid Hjort

C33 RESOURCE ECONOMICS 2

Room: Pi248

Chair: Taran Fæhn

Wenting Chen, Norsk Institutt for Vannforskning
One stone two birds- sustainable urchin harvesting and kelp recovery in Northern Norway
with Hartvig Christie, Hege Gundersen, and Phil James

Discussant: Taran Fæhn

Amare Teklay Hailu, NMBU Norwegian University of Life Sciences
Performance payment and reference levels: a framed field experiment on forest conservation
with Arild Angelsen

Discussant: Wenting Chen

Katinka Holtsmark, University of Oslo
Green bandits

Discussant: Amare Teklay Hailu

Taran Fæhn, Statistics Norway
Energy technology and energy economics: Analysis of energy policy in two different model traditions
with Brita Bye, Kari Espegren, Eva Rosenberg, and Orvika Rosnes

Discussant: Katinka Holtsmark

C34 HOUSING

Room: Pi251

Chair: Erling Røed Larsen

Erlend Eide Bø, Statistics Norway

Buy to let: Endogenous rents and investment buyers in a housing search model

Discussant: Erling Røed Larsen

Knut Are Aastveit, Norges Bank

Asymmetric effects of monetary policy in regional housing markets

with André Kallåk Anundsen

Discussant: Erlend Eide Bø

Erling Røed Larsen, Eiendomsverdi

Using removed treatment design to help solve the weekday-effect puzzle in the Norwegian housing market

Discussant: Knut Are Aastveit

C36 BEHAVIORAL 2

Room: Pi259

Chair: Astri Drange Hole

Helene Lie Røhr, BI Norwegian Business School and Telenor Research

Decision mode: the hidden cost of poking

with Bjørn-Atle Reme and Morten Sæthre

Discussant: Astri Drange Hole

Øivind Schøyen, NHH Norwegian School of Economics

Prevalence estimates of fairness views and willingness to implement third party outcomes

Discussant: Helene Lie Røhr

Stein T. Holden, NMBU Norwegian University of Life Sciences

Bounded awareness and anomalies in intertemporal choice: Google Earth as metaphor and model

with John Quiggin

Discussant: Øivind Schøyen

Astri Drange Hole, NHH Norwegian School of Economics

Honesty and social preferences – an experimental approach

Discussant: Stein T. Holden

Parallel sessions IV, Wednesday 4 Jan 13.45–15.45

Invited session IV: Macro, organized by Kjetil Storesletten University of Oslo

Hans Holter, University of Oslo

The Real Effects of Financial (Dis)integration: A Multi-Country Equilibrium Analysis of Europe

with Indraneel Chakraborty, Rong Hai, and Serhiy Stepanchuk

Alfonso Irarrazabal, BI Norwegian Business School

Modelling the Business Cycle of a Commodity Producer

with Rodrigo Caputo

Kjetil Storesletten, University of Oslo

Sovereign Debt and Structural Reform

with Andreas Müller and Fabrizio Zilibotti

Contributed sessions IV

C41 ECONOMIC THEORY

Room: Pi243

Chair: Karine Nyborg

Henrik Sigstad, Harvard University

Corruption in judiciaries

Discussant: Karine Nyborg

Arne Rogde Gramstad, Oslo Economics

Pricing Dynamics with Awareness Generating Adoption

with Apostolos Filippas

Discussant: Henrik Sigstad

Geir Asheim, University of Oslo

The necessity of time inconsistency for intergenerational equity

with Tapan Mitra

Discussant: Arne Rogde Gramstad

Karine Nyborg, University of Oslo

Humans in the perfectly competitive market: report from a fictional field study

Discussant: Geir Asheim

C42 ENVIRONMENT 3

Room: Pi246

Chair: Eirik Romstad

Henrik Lindhjem, Vista Analyse

The effect of smart phones, tablets and PCs on stated preferences in non-market valuation web surveys: Response validity and practical consequences

with Magnus Aagard Skeie and Ståle Navrud

Discussant: Eirik Romstad

Ståle Navrud, NMBU Norwegian University of Life Sciences

Challenges in Valuing Ecosystem Services in Cost-Benefit Analysis - Lessons learned from three applications

with Kristin Magnussen and Henrik Lindhjem

Discussant: Henrik Lindhjem

Gorm Kipperberg, University of Stavanger

When a good is a bad or bad is a good: Analysis of data from an ambiguous nonmarket valuation setting

with Petter Gudding, Craig Bond, Kelly Cullen, and Eric Steltzer

Discussant: Stale Navrud

Eirik Romstad, NMBU Norwegian University of Life Sciences

Additionality of conservation programs: Uncertainty in a benefit-cost framework

Discussant: Gorm Kipperberg

C43 LABOR

Room: Pi248

Chair: Ragnhild Balsvik

Erling Barth, ISF Institute for social research

R&D spillovers and labor mobility

with James C Davis, Richard Freeman, Gerald Marschke, and Andre Wang

Discussant: Ragnhild Balsvik

Simon Søbstad Bensnes, NTNU

The effect of preparation time on high-stakes high school exam scores and higher education outcomes

Discussant: Erling Barth

Andrea Schneider, University of Oslo

Two-sided Investment in Unionized Labor Markets

with Markos Jung and Jörg Lingens

Discussant: Simon Søbstad Bensnes

Ragnhild Balsvik, NHH Norwegian School of Economics

Worker-plant matching and ownership change

with Stefanie A. Haller

Discussant: Andrea Schneider

C44 TRANSPORT

Room: Pi251

Chair: Gunnar Sæthern Eskeland

Kine Josefine Aurland-Bredesen, NMBU Norwegian University of Life Sciences

Too green to be good – The efficiency loss of the Norwegian electric vehicle policy

Discussant: Gunnar Sæthern Eskeland

Geir H.M. Bjertnæs, Statistics Norway

Purchase of low emission cars should be taxed more heavily than high emission cars

Discussant: Kine Josefine Aurland-Bredesen

Paal Wangsness, Transportøkonomisk Institutt and NMBU

First- and Second-Best policies for electric and fossil fueled cars

with Kenneth Løvold Rødseth

Discussant: Geir H.M. Bjertnæs

Gunnar Sæthern Eskeland, NHH Norwegian School of Economics

Greening the Vehicle Fleet: Evidence from Norway's CO2 Differentiated Registration Tax

with Shiyu Yan

Discussant: Paal Wangsness

C46 BANKING

Room: Pi259

Chair: Arvid Raknerud

Sturla Fjesme, Oslo Business School

Investment Banking Before There Were Investment Banks

with Neal Galpin and Lyndon Moore

Discussant: Arvid Raknerud

Ragnar Juelsrud, BI Norwegian Business School

The consequences of increasing risk-based capital requirements for banks: Evidence from a 2013 policy reform in Norway

with Ella Getz Wold

Discussant: Sturla Fjesme

Arvid Raknerud, Statistics Norway

A model of credit risk in the corporate sector based on bankruptcy prediction

with Ida Nervik Hjelseth

Discussant: Ragnar Juelsrud