



NEWSLETTER 2024|11

## CALENDAR

**Economics and Sustainability Seminar**

Alexia Delfino (Bocconi University)

"Value Dissonance at Work"

**Mon, May 13**

16:00 - 17:30

H 26

**IOS Seminar**

Ekaterina Travova (University of Copenhagen)

"Economic Disruption, Life Satisfaction, and Political Attitudes"

**Tue, May 14**

14:00 - 15:30

Zoom

**Lunch Seminar**

Adrian Drexel (University of Regensburg)

"Can One Identify and Quantify a Causal Impact of Climate Change on Income Inequality Using Up-to-Date Econometric Model Selection Methods?"

**Wed, May 15**

12:00 - 13:00

H 26

**Economic and Social History Seminar**

Ulla Kypta / Esther Sahle (Hamburg / FU Berlin)

"Solving the Principal-Agent Problem through Apprenticeship: The Nuremberg Tucher Firm during the 16th century"

**Wed, May 15**

18:00 - 20:15

PT 1.0.6



## ABSTRACTS AND FURTHER INFORMATION

### **Economics and Sustainability Seminar**

Alexia Delfino (Bocconi University)

“Value Dissonance at Work”

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Joint work with Miguel Espinosa

Does diversity in personal values affect employees’ productivity? We combine a large-scale survey with granular organizational data to construct measures of workers’ value misalignment with their teammates and their boss. We show that workers who have different values than their colleagues and than their managers perform worse than those who have similar values. This negative effect is stronger and robust for value misalignment with bosses and in hard productivity measures. Our results suggest that value misalignment hinders workers’ motivation and increases managers’ difficulties in coordinating employees. However, teams with more psychological safety are able to alleviate the challenges arising from divergent values.

*Info:*

in person

### **IOS Seminar**

Ekaterina Travova (University of Copenhagen)

“Economic Disruption, Life Satisfaction, and Political Attitudes”

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This paper studies the long-run effects of personal experience of work-life disruption during the transition period on life satisfaction and political left-right orientation in the former communist CEE countries. Combining newly collected employment statistics by region and sector with data on individual work histories from SHARE, we construct an instrument that captures a potential exposure of a person to the country-wide sector-specific disruption shock. We find a significant long-lasting negative impact of transition disruption on current-day life satisfaction. One of the potential channels is psychological well-being. Furthermore, we document that a career disruption during the transition period shifts the political orientation to the right side of the left-right scale but only in East Germany.

*Info:*

Zoom-Meeting:

<https://ios-regensburg-de.zoom.us/j/61864294273?pwd=a25PWDBUeDI0UjBZVS9QZnJQTzZM5Zz09>

Meeting ID: 618 6429 4273

Passcode: 279307



## Lunch Seminar

Adrian Drexel (University of Regensburg)

“Can One Identify and Quantify a Causal Impact of Climate Change on Income Inequality Using Up-to-Date Econometric Model Selection Methods?”

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The impact of long-run temperature change on income inequality within countries is analysed using the post-double-selection method. This approach is well suited for a high-dimensional setting given by many covariates relative to the sample size. The covariates considered relate to demographic and economic conditions, policies, education and gender discrimination. Additionally, quadratic terms are included, which leads to about 140 covariates in total. Our analysis indicates that the effect depends on the average temperature level in a country. The empirical analysis suggests that the rise in temperature reduces income inequality in the hottest countries - a result that seems counterintuitive.

*Info:*

in person

## Economic and Social History Seminar

Ulla Kypta / Esther Sahle (Hamburg / FU Berlin)

“Solving the Principal-Agent Problem through Apprenticeship: The Nuremberg Tucher Firm during the 16th century”

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The principal-agent problem constituted a key challenge to pre-modern trade expansion: How did merchants cooperate over long distances without being cheated? Since Avner Greif's theory on the multilateral reputation mechanism, scholarship has focused on the varying degrees to which merchants relied on public and private institutions to facilitate cooperation. This paper turns a new leaf by developing an alternative model: the 'tenure-track-system'. Based on the 16th century pan-European correspondence of the Nuremberg Tucher firm, it outlines how firms employed apprenticeship as a means to test and select reliable servants and partners. This allowed them to largely avoid free-riding and malfeasance.

*Info:*

in person

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**Editorial deadline for Newsletter No. 2024|12:**

**Wednesday, May 15 | 11 am**

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