



NEWSLETTER 2024|28

CALENDAR

IOS Seminar

Jerg Gutmann (University of Hamburg)

"Leader Similarity and International Sanctions"

Lunch Seminar

Lutz Arnold (Universität Regensburg)

"The Economics of Green Debt"

Tue, Dec 3

13:30 - 15:00

109 and Zoom

Wed, Dec 4

12:00 - 13:00

H 26



ABSTRACTS AND FURTHER INFORMATION

IOS Seminar

Jerg Gutmann (University of Hamburg)

“Leader Similarity and International Sanctions”

Political leaders matter, but statistical evidence for their relevance in international politics is scarce. We estimate panel probit models with data for the period 1970 to 2004 and sender-year and dyad fixed effects to evaluate whether more similar leaders are less likely to sanction each other. We find that higher leader similarity significantly reduces the likelihood of sanction imposition. The effect is especially pronounced when UN and EU sanctions are excluded, that is, when focusing on sanctions imposed through unilateral political decisions. In this case, going from no correlation to perfect correlation in the characteristics of the leader pair lowers the likelihood of sanctions by 5.7 pp. Moreover, leader similarity seems to matter especially for sanctions aimed at democratic change or human rights improvements, where political leaders are expected to enjoy more discretion.

Info:

Zoom-Meeting:

<https://ios-regensburg-de.zoom.us/j/65391451871?pwd=og0WfwbnyTdWcUN936P9ik2EiBKCPE.1>

Meeting ID: 653 9145 1871

Passcode: 312330

Lunch Seminar

Lutz Arnold (Universität Regensburg)

“The Economics of Green Debt”

Policymakers and non-governmental organizations assign an important role in greening the economy to financial markets. The idea is that channeling funds to firms with a positive impact on sustainability reduces their cost of capital. The standard Walrasian finance economy raises several concerns. In the absence of a greenium, green debt does not make a difference. Even if investors pay a positive premium, impact requires that granting debt is contingent on taking pro-sustainable action, and competition can undo the positive impact. Green government bonds do not change the government’s behavior if it has access to non-distortionary taxes and its welfare function does not incorporate the warm glow green investors experience.

Info:

in person



CONFERENCES, PRESENTATIONS AND ANNOUNCEMENTS

PRESENTATIONS

Timon Hellwagner will give a presentation on "Population Decline the Labor Market." on Monday, December 2nd at 11:00 in Room RW(S) 101.

Jakob Philip Kozak will give a presentation on "Exploring the Risk Premia of Real Estate Bonds - Driven by Real Estate, Location or ESG." on Tuesday, December 3th at 9:00 in Room VG 2.35.

RegensburgEconNews

Newsletter of the Institute of Economics and Econometrics

To change your Newsletter subscription, please visit:

<https://go.ur.de/RegensburgEconNews>

or send an email to econ.news@ur.de

Editorial deadline for Newsletter No. 2024|29:

Wednesday, December 4 | 11 am

FAKULTÄT FÜR WIRTSCHAFTSWISSENSCHAFTEN

INSTITUT FÜR
VOLKSWIRTSCHAFTSLEHRE UND
ÖKONOMETRIE

Universitätsstraße 31 | 93040 Regensburg

Newsletter-Redaktion:

Email: econ.news@ur.de

Website: <https://go.ur.de/econ-news>

Bildnachweis: per Email an Redaktion wenden