

5th IWH/INFER Workshop on Applied Economics and Economic Policy

on September 17-18,
2015 in Halle (Saale),
Germany

Conference Venue:

Halle Institute for Economic
Research (IWH) – Member of
the Leibniz Association
Kleine Maerkerstrasse 8
D-06108 Halle (Saale)
Germany

Conference room,
ground floor

Organising Committee:

Birgit Schultz
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Registration:

You can register via e-mail:

<https://de.amiando.com/AEEP2015.html>

There will be no registration fees. However, the participants are expected to pay their own expenses for travel and accommodation.

Conference language:

English



Halle Institute
for Economic Research
Member of the Leibniz Association



5th IWH/INFER Workshop on Applied Economics and Economic Policy: Trade and Capital Liberalizations – Boost for Growth or Bane of Spillover?

Thursday, September 17, 2015

- 12:00-12:25 **Registration**
- 12:25-12:30 **Opening**
Reint E. Gropp (President of the IWH, Otto-von-Guericke University Magdeburg)
- Session 1: Trade Linkages**
Chair: Qizhou Xiong (Otto-von-Guericke University Magdeburg and IWH)
- 12:30-13:10 **Does the Intellectual Property Rights of Regional Trade Arrangements Impact Foreign Direct Investment? An Empirical Examination**
Steve Yamarick, Sucharita Ghosh (University of Akron, Ohio)
Discussant: Makram El-Shagi
- 13:10-13:50 **Variations in Service Trade**
Sven Blank (Deutsche Bundesbank), *Elena Biewen* (Deutsche Bundesbank)
Discussant: Qizhou Xiong
- 13:50-14:30 **Global Value Chains and Structural Change**
Roman Stöllinger (The Vienna Institute for International Economic Studies)
Discussant: Steve Yamarick (California State University, Long Beach)
- 14:30-14:50 **Coffee break**
- Session 2: Welfare Effects of Trade**
Chair: Roman Stöllinger
- 14:50-15:30 **Why Trading with Dictators Might Nevertheless Help the People**
Usman Khalid (Lund University)
Discussant: Roman Stöllinger
- 15:30-16:10 **Why has the Income Elasticity of Global Trade Declined?**
Ulf Slopek (Deutsche Bundesbank)
Discussant: Thorsten Martin
- 16:10-16:25 **Coffee break**

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16:25-17:25 **Keynote Speech:**

Jeromin Zettelmeyer (Federal Ministry for Economic Affairs and Energy, Berlin)

Trade Liberalisation: What are the Trade-offs?

17:25-17:40 **Coffee break**

Session 3: Trade Agreements

Chair: *Makram El-Shagi* (Henan University, Kaifeng)

17:40-18:20 **Effects of Trade Liberalization on Economic Growth in Turkey:
ARDL Approach with Structural Break**

Mouyad Al Samara (Qatar University)

Discussant: *Bastian Gawellek* (University of Leipzig)

19:30 **Dinner**

Friday, September 18, 2015

Session 4: International Capital Flows

Chair: *Joseph Joyce* (Wellesley College, MA)

09:00-09:40 **The Joint Dynamics of Sovereign Ratings and Government
Bond Yields**

Makram El-Shagi, *Gregor von Schweinitz* (IWH, Martin-Luther-
University Halle-Wittenberg)

Discussant: *Joseph Joyce*

09:40-10:20 **International Liquidity Shocks and Domestic Loan Supply
in the Euro Area**

Lina Zwick (Rheinisch-Westfälisches Institut für Wirtschaftsforschung, RWI)

Discussant: *Jan-Christopher Scherer* (IWH)

You will find hotels here:

www.stadtmarketing-halle.de

Arrival by plane or train:

From the Leipzig Halle Airport (LEJ), there is a regular train to Halle (Saale), Central Station, taking about 15 minutes.

From Halle (Saale) Central Station, you may reach the IWH using tram lines 7 or 5 (destination: Kröllwitz) and get off at stop Marktplatz or by foot along Leipziger Straße, taking about ten minutes.

[Link to journey planner of MDV.](#)



Find us at [google maps](#).

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10:20-11:00 **Uncertainty Shocks and Credit Spreads in Bank-based and Market-based Financial Systems**

Christian Grimme (CESifo Group Munich)

Discussant: Felix Noth (Otto-von-Guericke University Magdeburg, IWH)

11:00-11:30 **Coffee break**

11:30-12:30 **Keynote Speech:**

Arnoud Boot (University of Amsterdam)

Turmoil in Finance: Can Society (Really) Deal with it?

12:30-13:30 **Lunch break**

Session 5: Banks and Crises

Chair: *Stefan Eichler* (Leibniz-University Hannover, IWH)

13:30-14:10 **Multinational Banks' Deleveraging in the Crisis Driven by Pre-crisis Characteristics and Behavior**

Rainer Frey (Deutsche Bundesbank)

Discussant: *Stefano Colonnello* (Otto-von-Guericke University Magdeburg, IWH)

14:10-14:50 **External Balance Sheets as Countercyclical Crisis Buffers**

Joseph Joyce

Discussant: *Stefan Eichler*

14:50 **Concluding remarks**

Reint E. Gropp