

# PROGRAMME

ZEW Summer Workshop 2013



15<sup>th</sup> ZEW Summer Workshop

# Current Fiscal Policy Challenges in Europe

July 2 – 5, 2013 in Mannheim, Germany

## > Day 1 · Tuesday, July 2, 2013

10:15 – 10:45	Registration	Conference Office
10:45 – 11:00	<b>Welcome</b> Friedrich Heinemann	Room Luxemburg
11:00 – 12:15	<b>Tax Competition and International Tax Design (1)</b> Ruud de Mooij	Room Luxemburg
12:15 – 13:30	Lunch Break	
13:30 – 15:30	<b>Session: Firm-Level Evidence on the Effects of Fiscal Policy</b> Chair: Florian Misch  <b>How Does Tax Policy Affect Productivity? Evidence from a Natural Experiment</b> Danny McGowan (Bangor Business School) Discussant: Jost Heckemeyer  <b>Presumptive Business Taxation and the Choice of Organizational Form: Assessment and Evidence for the EU</b> Sören Bergner (University of Mannheim) Discussant: Katharina Richter  <b>Does Fiscal Devaluation Work? Firm-Level Evidence</b> Shafik Hebous (Goethe University Frankfurt) Discussant: Florian Misch	Room Luxemburg
15:30 – 16:00	Coffee Break	



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16:00 – 18:00	<p><b>Session: The Stabilizing Effects of Fiscal Policy</b> Chair: Dirk Neumann</p> <p><b>Government Spending Shocks, Sovereign Risk and the Exchange Rate Regime</b> Dennis Bonam (Tinbergen Institute) Discussant: Shafik Hebous</p> <p><b>What Drives Fiscal Multipliers? The Role of Private Debt and Wealth</b> Sebastian Gechert (Institut für Makroökonomie und Konjunkturforschung (IMK)) Discussant: Dirk Neumann</p> <p><b>Benefiting from a European Fiscal Union? Redistribution vs. Stabilization</b> Dirk Neumann (Institute for the Study of Labor (IZA), Bonn) Discussant: Sebastian Gechert</p>	Room Luxemburg
18:30	Dinner at ZEW	
	<b>End of Day 1</b>	



## Day 2 · Wednesday, July 3, 2013

09:15 – 10:30	<p><b>Tax Competition and International Tax Design (2)</b> Ruud de Mooij</p>	Room Luxemburg
10:30 – 11:00	Coffee Break	
11:00 – 12:15	<p><b>Tax Competition and International Tax Design (3)</b> Ruud de Mooij</p>	Room Luxemburg
12:15 – 13:30	Lunch Break	
13:30 – 16:00	<p><b>Session: Tax Planning, Tax Competition and Tax Coordination</b> Chair: Ruud de Mooij</p> <p><b>Anti-Tax-Avoidance Rules and Multinationals' Tax-Haven Demand</b> Carolin Holzmann (University Erlangen-Nuremberg) Discussant: Lisa Evers</p> <p><b>Tax Policy, Benchmarking, and the Comparative Evaluation of Policy</b> Axel v. Schwerin (University Erlangen-Nuremberg) Discussant: Zareh Asatryan</p> <p><b>Intellectual Property Box Regimes and the Changing Nature of Taxation of Mobile Income</b> Lisa Evers (ZEW) Discussant: Mário Marques</p> <p><b>Cross-Border Profit Shifting: Evidence from European Foreign Subsidiaries</b> Mário Marques (University of Minho) Discussant: Katharina Finke</p>	Room Luxemburg
16:00	Trip to Heidelberg with Guided Tour	
19:00	Dinner in Heidelberg in Kulturbrauerei	
	<b>End of Day 2</b>	

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## > Day 3 · Thursday, July 4, 2013

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09:15 – 10:30      **Fiscal Institutions, Fiscal Policy and the European Crisis (1)**      Room Luxemburg  
Roel Beetsma

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10:30 – 11:00      Coffee Break

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11:00 – 13:00      **Session: Sovereign Debt**      Room Luxemburg  
Chair: Marc-Daniel Moessinger

**Fiscal Policy Sustainability, Economic Cycle and Financial Crises: the Case of the GIPS**  
Gabriella Legrenzi (Keele University)  
Discussant: Juan Equiza

**Sovereign Default Risk Premia and State-Dependent Twin Deficits**  
Patrick Hürtgen (University of Bonn)  
Discussant: Marc-Daniel Moessinger

**What Drives Investors' Demand for Sovereign Bonds in Developed and Emerging Economies: Fundamentals or Market Sentiment?**  
Tomasz Orpizewski (Université Paris Dauphine )  
Discussant: Christoph Schröder

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13:00 – 14:00      Lunch Break

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14:00 – 16:00      **Session: Fiscal Performance and Fiscal Governance**      Room Luxemburg  
Chair: Roel Beetsma

**Government Forecasts of Budget Balances Under Asymmetric Loss: International Evidence**  
Jan-Christoph Rülke (Otto Beisheim School of Management)  
Discussant: Roel Beetsma

**Fiscal Consolidation in Hard Times**  
Peter Claeys (University of Barcelona)  
Discussant: Mathias Dolls

**Public Investment and Fiscal Rules**  
Laura Renner (University of Freiburg)  
Discussant: Mustafa Yeter

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**End of Day 3**

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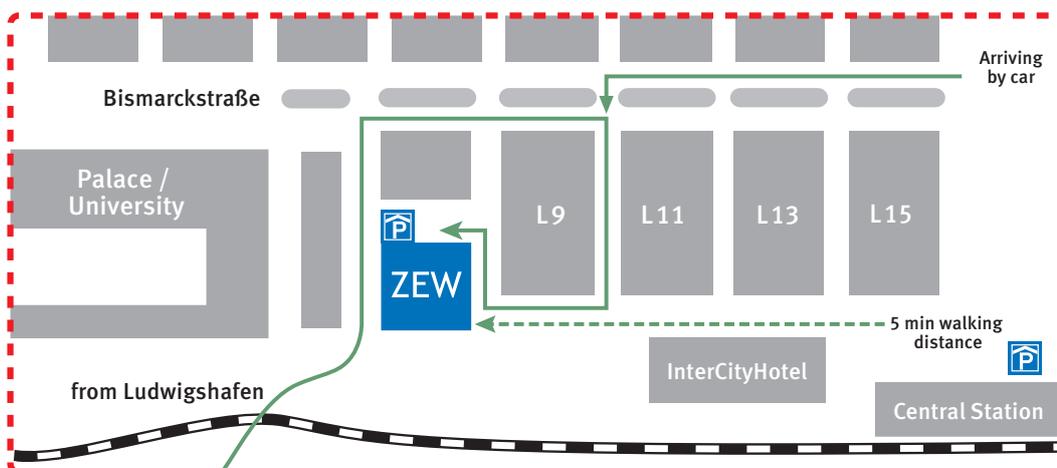
## > Day 4 · Friday, July 5, 2013

09:15 – 10:30	<b>Fiscal Institutions, Fiscal Policy and the European Crisis (2)</b> Roel Beetsma	Room Luxemburg
10:30 – 11:00	Coffee Break and Sandwiches	
11:00 – 12:15	<b>Fiscal Institutions, Fiscal Policy and the European Crisis (3)</b> Roel Beetsma	Room Luxemburg
12:30 – 13:00	Heinz König Young Scholar Award and Farewell	

End of Day 4

## > Arrival in Mannheim

The ZEW Location



### Walking to ZEW from Mannheim Central Station (approx. 5 minutes)

When leaving the central station, walk across the tram tracks and then turn left. Now keep straight for approx. 300 metres; you will see a modern, cream-coloured building with blue window-frames right in front of you – the ZEW-building.

### Walking to ZEW when arriving with the Airport Shuttle (approx. 7 minutes)

Go straight ahead towards the central station and then turn right at the junction. Now walk along the street until you reach the pedestrian's traffic light between L 9 and L 11. Cross the road and keep straight.

Turn right at the corner, and you will see a modern, cream-coloured building with blue window-frames right in front of you – the ZEW-building.

### ZEW via Frankfurt Airport

You can reach Mannheim from the Frankfurt Airport (FRA) with the ICE train in 30 minutes or by car in 60 minutes.