



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



PROGRAMME

ZEW Summer Workshop 2013

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



Day 2 · Wednesday, July 3, 2013

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

PROGRAMME

ZEW Summer Workshop 2013

> Day 3 · Thursday, July 4, 2013

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

10:30 – 11:00 Coffee Break

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

13:00 – 14:00 Lunch Break

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

End of Day 3

PROGRAMME

ZEW Summer Workshop 2013

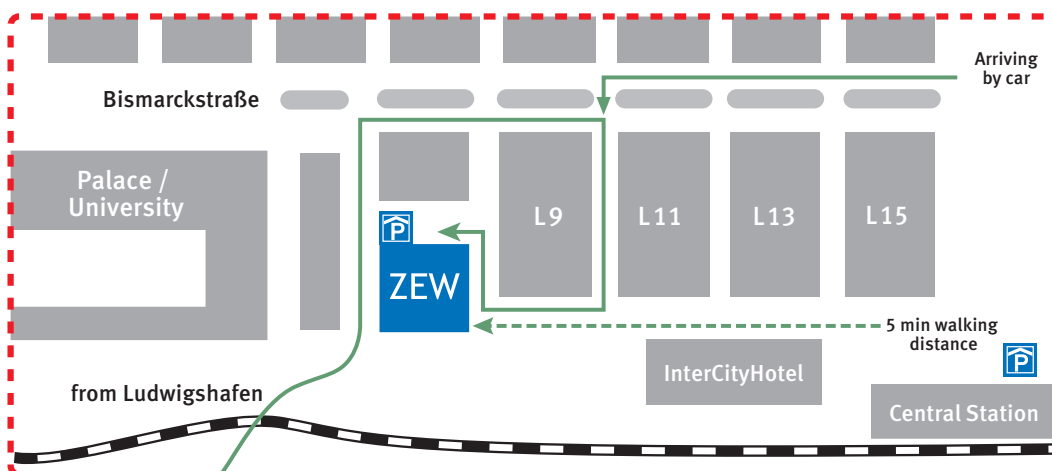
> Day 4 · Friday, July 5, 2013

09:15 – 10:30	Fiscal Institutions, Fiscal Policy and the European Crisis (2) Roel Beetsma	Room Luxemburg
10:30 – 11:00	Coffee Break and Sandwiches	
11:00 – 12:15	Fiscal Institutions, Fiscal Policy and the European Crisis (3) 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.