7th Lindau Meeting on Economic Sciences

Programme

23 – 27 August 2022

Sessions
Scientific sessions, social functions, partner events, networking breaks

Speakers
Laureates, young economists, invited experts, moderators

Access
Guidance to all online viewing and participation options

Background
Everything else there is to know for a successful meeting
ON-SITE

Access to sessions may depend on participant type and pre-registration.

Please see the on-site programme (p. 8) and your personal agenda for details.

Where Q&A is offered, you may use microphones provided or ask your questions online at qa.lindau-nobel.org.

ONLINE

Online participation and interaction are available for registered participants.

Please see the online programme (p. 10) for details.

You can follow the programme and ask questions at live.lindau-nobel.org.

PUBLIC

Selected sessions are available for the public.

Please see the online programme (p. 10) for details.

The public programme is available at public.lindau-nobel.org.
<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scientific Programme</td>
<td>8</td>
</tr>
<tr>
<td>About the Meetings</td>
<td>42</td>
</tr>
<tr>
<td>Online Offers</td>
<td>46</td>
</tr>
<tr>
<td>Supporters</td>
<td>48</td>
</tr>
<tr>
<td>Maps</td>
<td>54</td>
</tr>
<tr>
<td>Good to Know</td>
<td>62</td>
</tr>
</tbody>
</table>

Online participation and interaction are available for registered participants. Please see the online programme (p. 10) for details. You can follow the programme and ask questions at live.lindau-nobel.org.
Welcome

Pleasure to meet you. Finally! After two years of online only encounters, we are excited to welcome you to the beautiful island of Lindau. This is where the “Lindau spirit” happens. This is where the “Educate. Inspire. Connect.” is meant to take place.
Together, let us celebrate the 7th Lindau Meeting on Economic Sciences. Bridging borders, nationalities, ethnicities, languages, religions in times where it is needed, possibly more than ever before. Let us use this gathering in the sense of Alfred Nobel: “For the benefit of humankind”.
PARTICIPATING LAUREATES

Richard H. Thaler

Lars Peter Hansen

Robert C. Merton

Richard H. Thaler

Lars Peter Hansen

Robert C. Merton

Joseph E. Stiglitz

Oliver Hart

Eric S. Maskin

Sir Christopher A. Pissarides

Christopher A. Sims

Bengt R. Holmstrom
## Programme Overview On-Site

<table>
<thead>
<tr>
<th>Time (Zones)</th>
<th>Tuesday, 23 August</th>
<th>Wednesday, 24 August</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td></td>
<td>Partner Event</td>
</tr>
<tr>
<td>08</td>
<td></td>
<td>Break</td>
</tr>
<tr>
<td>09</td>
<td></td>
<td>Club</td>
</tr>
<tr>
<td>10</td>
<td></td>
<td>Reception</td>
</tr>
<tr>
<td>11</td>
<td></td>
<td>Social Programme</td>
</tr>
<tr>
<td>12</td>
<td></td>
<td>Panel Discussion</td>
</tr>
<tr>
<td>13</td>
<td></td>
<td>Auctions</td>
</tr>
<tr>
<td>14</td>
<td></td>
<td>Applied Micro Revolution</td>
</tr>
<tr>
<td>15</td>
<td></td>
<td>Social Programme</td>
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<td>16</td>
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<td>Social Programme</td>
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<tr>
<td>20</td>
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<td>Social Programme</td>
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<tr>
<td>21</td>
<td></td>
<td>Social Programme</td>
</tr>
</tbody>
</table>

*Note: All programme sessions are subject to change.*
<table>
<thead>
<tr>
<th>Thursday, 25 August</th>
<th>Friday, 26 August</th>
<th>Saturday, 27 August</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Partner Event</strong></td>
<td><strong>Break</strong></td>
<td><strong>Social Event</strong></td>
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<tr>
<td>PwC</td>
<td>Morning</td>
<td>Boat Trip</td>
</tr>
<tr>
<td>PricewaterhouseCoopers</td>
<td>Workout</td>
<td>to Mainau Island</td>
</tr>
<tr>
<td><strong>Lecture</strong></td>
<td><strong>Lecture</strong></td>
<td><strong>Panel Discussion</strong></td>
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<tr>
<td>Hart</td>
<td>Phelps</td>
<td>Economics and Politics of War and Sanctions</td>
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<tr>
<td>Stiglitz</td>
<td>Kydland</td>
<td>Hart, Maskin, Meuchelbick, Pissarides</td>
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<td>Maskin</td>
<td>Pissarides</td>
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<tr>
<td><strong>Next Gen Economics</strong></td>
<td>Research by young economists:</td>
<td></td>
</tr>
<tr>
<td>Applied Microeconomics: Environment, Health, Labor</td>
<td>Merton</td>
<td>Hart, Maskin, Meuchelbick, Pissarides</td>
</tr>
<tr>
<td><strong>Break</strong></td>
<td>Lunch Break</td>
<td></td>
</tr>
<tr>
<td>Lunch Break</td>
<td>Lauate Lunches</td>
<td></td>
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<tr>
<td><strong>Lecture</strong></td>
<td><strong>Lecture</strong></td>
<td><strong>Panel Discussion</strong></td>
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<td>Thaler</td>
<td>Merton</td>
<td>Economics and Politics of War and Sanctions</td>
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<td>Smith</td>
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<td>Hart, Maskin, Meuchelbick, Pissarides</td>
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<td>Applied Microeconomics: Political Economics, Gender, IO</td>
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<tr>
<td><strong>Science Walks</strong></td>
<td><strong>Social Event</strong></td>
<td><strong>Boat Trip</strong></td>
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<tr>
<td></td>
<td>Social Event</td>
<td>to Lindau Island</td>
</tr>
<tr>
<td>Social Change and Social Media</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Andreotti, Hartinger, Holmström, Stiglitz, Thaler</td>
<td></td>
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</tr>
<tr>
<td><strong>Social Programme</strong></td>
<td><strong>Social Programme</strong></td>
<td></td>
</tr>
<tr>
<td>Dinner</td>
<td>Bavarian Evening</td>
<td></td>
</tr>
<tr>
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<td>hosted by the Free State of Bavaria</td>
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<tr>
<td><strong>Time Zones</strong></td>
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<td>C = Canberra (AEST)</td>
<td>D = Delhi (IST)</td>
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<td>N = New York (EDT/DST)</td>
<td>S = San Francisco (PDT/DST)</td>
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<td>³₀ = plus 30 minutes</td>
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</tr>
</tbody>
</table>
10 PROGRAMME OVERVIEW ONLINE

**Tuesday, 23 August**

07  B13 / T14 / C15  D10° / N01 / S22°

08  B14 / T15 / C16  D11° / N02 / S23°

09  B15 / T16 / C17  D12° / N03 / S24°

10  B16 / T17 / C18  D13° / N04 / S01

11  B17 / T18 / C19  D14° / N05 / S02

12  B18 / T19 / C20  D15° / N06 / S03

13  B19 / T20 / C21  D16° / N07 / S04

14  B20 / T21 / C22  D17° / N08 / S05

15  B21 / T22 / C23  D18° / N09 / S06

16  B22 / T23 / C24  D19° / N10 / S07

17  B23 / T24 / C01  D20° / N11 / S08

18  B24 / T01 / C02  D21° / N12 / S09

19  B01° / T02° / C03°  D22° / N13 / S10

20  B02° / T03° / C04°  D23° / N14 / S11

21  B03° / T04° / C05°  D24° / N15 / S12

**Wednesday, 24 August**

Lecture  Angrist

Lecture  Heckman

Next Gen Economics

Research by young economists:
• Microeconomic Theory and Game Theory
• Microeconometrics: Methodology and Applications

Opening Ceremony

Lecture  Milgrom

Lecture  Myerson

Lecture  Wilson

Lecture  Aumann

Lecture  Aumann

Lecture  Myerson

Lecture  Wilson

Lecture  Milgrom

Lecture  Myerson

Lecture  Wilson

Panel Discussion

Applied Micro Revolution

Angrist, Lassen, McFadden, Pollmann

Panel Discussion

Auctions

Acutella, Milgrom, Myerson, Wilson

Social Programme

Online Meet-Up

for young economists

* Note: All programme sessions are subject to change.
### Thursday, 25 August

- **Lecture**
  - Hart
- **Lecture**
  - Stiglitz
- **Lecture**
  - Maskin

### Friday, 26 August

- **Lecture**
  - Phelps
- **Lecture**
  - Kydland
- **Lecture**
  - Pissarides

### Saturday, 27 August

- **Panel Discussion**
  - Economics and Politics of War and Sanctions
    - Hart, Maskin, Meuchelböck, Pissarides
  - Closing Ceremony

### Next Gen Economics

Research by young economists:
- **Macroeconomics**: Macro, Labor/Trade, International, Finance
- **Applied Microeconomics**: Environment, Health, Labor

### Next Gen Economics

Research by young economists:
- **Applied Microeconomics**: Environment, Development, Labor
- **Applied Microeconomics**: Political Economics, Gender, IO

### Social Change and Social Media

- **Panel Discussion**
  - Andreottola, Hartinger, Holmström, Stiglitz, Thaler

### Social Programme

- **Bavarian Evening Online**
  - with Brian Malow

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**Time Zones**

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- B = Beijing (CST)
- T = Tokyo (IST)
- C = Canberra (AEST)
- D = Delhi (IST)
- N = New York (EDT/DST)
- S = San Francisco (PDT/DST)
- -1 = day before
- +1 = day after
- 30 = plus 30 minutes
Opening of the 7th Lindau Meeting on Economic Sciences

Welcome
_Countess Bettina Bernadotte, President of the Council_

Greetings from Stockholm
_Sketches of Science_
_Volker Steger, Adam Smith & Countess Bettina Bernadotte_

Programme Preview
_Torsten Persson, Klaus Schmidt, Antoinette Schoar_
_**Scientific Chairpersons of the 7th Lindau Meeting on Economic Sciences**_

Master of Ceremony: Adam Smith
_Nobel Prize Outreach, Sweden_

Markets for Water in California

Paul R. Milgrom
_Stanford University, United States of America_

Auction Implementation of a Rational Expectations Equilibrium

Robert B. Wilson
_Stanford University, United States of America_

Reception

16.00
_Inselhalle_
Panel Discussion
17.30
Inselhalle

Auctions
Angie Acquatella
Harvard University, United States of America
Paul R. Milgrom
Stanford University, United States of America
Roger B. Myerson
The University of Chicago, United States of America
Robert B. Wilson
Stanford University, United States of America
Moderator: Klaus M. Schmidt
Ludwig-Maximilians-Universität, Germany

Social Event
19.00 – 21.30
Inselhalle

Dinner
Access: young economists

Online Event
19.00 – 21.30

Online Meet-up
See live.lindau-nobel.org for details.
Tonight

GET-TOGETHER

Wednesday, August 24, 18.30 CEST
**Morning Workout**
07.00
Oscar-Groll-Anlage

**Partner Event**
07.00
Hotel Bayer. Hof

**Responsibility of Science and Business in our Current Societies**
*hosted by Beisheim Stiftung, Germany*

Reimar Belschner
*WHU-Otto Beisheim School of Management, Germany*

Oliver Hart
*Harvard University, United States of America*

Mei Wang
*WHU-Otto Beisheim School of Management, Germany*

Moderator: Nadine Kammerlander
*WHU-Otto Beisheim School of Management, Germany*

**Lecture**
09.00
Inselhalle

**Designing Financial Aid for Research**
Joshua D. Angrist
*MIT Massachusetts Institute of Technology, United States of America*

**Lecture**
09.30
Inselhalle

**How the Welfare State Affects Inequality and Social Mobility: A Comparison of the U.S. and Denmark**
James J. Heckman
*The University of Chicago, United States of America*

10.00
**Break**
Next Gen Economics

11.00
Inselhalle

with Laureates
Robert J. Aumann
Paul R. Milgrom
Roger B. Myerson

Microeconomic Theory and Game Theory

Zero-Knowledge Mechanisms
Yannai Gonczarowski
Harvard University, United States of America

Guidance via Narratives
Adam Brzezinski
University of Oxford, United Kingdom

Designing Labor Market Recommender Systems:
The Importance of Job Seeker Preferences and Competition
Christophe Gaillac
University of Oxford, Nuffield College, United Kingdom

Portfolio Choice and Common Ownership in General Equilibrium
Marco Loseto
University of Chicago, United States of America

War and Peace
Henk Schouten
University of Western Ontario, Canada

Optimal Design of Pharmaceutical Contracts
for Static and Dynamic Efficiency
Angie Acquatella
Harvard University, United States of America

The Acquisition Option and Startup Innovations
Katarina Warg
Stockholm School of Economics, Sweden and Copenhagen Business School, Denmark

Endogenous Information Acquisition in Cheap-Talk Games
Sophie Kreutzkamp
University of Bonn, Germany

Investigating New Policies for Financial Stability
That Do Not Create Inequality
Jagoda Kaszowska-Mojsa
University of Oxford, United Kingdom

Simplistic Rhetoric and Poe’s Law
Giovanni Andreottola
Vienna University of Economics and Business (WU), Austria

Moderator: Klaus M. Schmidt
Ludwig-Maximilians-Universität, Germany
### Next Gen Economics

**11.00**  
Hotel Bayer. Hof  

with Laureates  
Joshua D. Angrist  
James J. Heckman

<table>
<thead>
<tr>
<th>Topic</th>
<th>Speaker</th>
<th>Institution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Microeconometrics: Methodology and Applications</td>
<td>Andreas Tryphonides</td>
<td>University of Cyprus, Cyprus</td>
</tr>
<tr>
<td>Digitalization and Resilience to Disaggregate Shocks</td>
<td>Michael Pollmann</td>
<td>Duke University, United States of America</td>
</tr>
<tr>
<td>Causal Inference for Spatial Treatments</td>
<td>Esther Arenas Arroyo</td>
<td>Vienna University of Economics and Business (WU), Austria</td>
</tr>
<tr>
<td>Spillover Effects of Immigration Policies on Children’s Human Capital</td>
<td>Mahrad Sharifvaghefi</td>
<td>University of Pittsburgh, United States of America</td>
</tr>
<tr>
<td>Variable Selection in Linear Regressions with Many Highly Correlated Covariates</td>
<td>Aviv Caspi</td>
<td>Stanford University, United States of America</td>
</tr>
<tr>
<td>Overworking Public Defenders</td>
<td>Wladislaw Mill</td>
<td>University of Mannheim, Germany</td>
</tr>
<tr>
<td>War Time Military Service Increases Religiosity: Causal Big-Data Evidence From the Vietnam War Lottery</td>
<td>Eleni Aristodemou</td>
<td>University of Pennsylvania, United States of America</td>
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<tr>
<td>Binary Response Dynamic Panel Data Models with Switching State Dependence</td>
<td>Marko Mlikota</td>
<td>University of Cyprus, Cyprus</td>
</tr>
<tr>
<td>Time Series Dynamics Based on Network Structure</td>
<td>Tumisang Loate</td>
<td>University of Pretoria, South Africa</td>
</tr>
<tr>
<td>The Macroeconomic Effect of Fiscal Policy in South Africa: A Narrative Analysis</td>
<td>Oluwabunmi Adejumo</td>
<td>Obafemi Awolowo University, Nigeria</td>
</tr>
<tr>
<td>“Fabric of Federalism”: The Impact of Litigant Rights’ Reform and Women Empowerment in Nigeria</td>
<td>Antoinette Schoar</td>
<td>MIT Massachusetts Institute of Technology, United States of America</td>
</tr>
</tbody>
</table>

**13.00**  
Inselhalle

**Lunch Break**
**Laureate Lunches**

Access: Laureates, young economists with online pre-registration only.

Please see your personal agenda for details.

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**Lecture**

**Game Theory and the First World War**

Roger B. Myerson  
*The University of Chicago, United States of America*

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**Lecture**

**Behavioral Economics and Mainstream Economics**

Robert J. Aumann  
*The Hebrew University of Jerusalem, United States of America*

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**Lecture Online**

**Confronting Uncertainty in Climate Change and its Ramifications**

Lars Peter Hansen  
*The University of Chicago, United States of America*

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**Break**

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**Panel Discussion**

**Applied Micro Revolution**

Joshua D. Angrist  
*MIT Massachusetts Institute of Technology, United States of America*

Anne Sophie Lassen  
*Copenhagen Business School, Denmark*

Daniel L. McFadden  
*University of California, Berkeley, United States of America*

Michael Pollmann  
*Duke University, United States of America*

Moderator: Antoinette Schoar  
*MIT Massachusetts Institute of Technology, United States of America*

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**Social Event**

**Get-Together**

Welcome  
*Countess Bettina Bernadotte, President of the Council*

Lakeside Reception & Dinner
Present Your Research

NEXT GEN ECONOMICS

Wednesday, August 24, 11.00
Thursday, August 25, 11.00
Friday, August 26, 14.00
<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>09.00</td>
<td><strong>Corporate Social Responsibility</strong></td>
</tr>
<tr>
<td></td>
<td>Oliver Hart</td>
</tr>
<tr>
<td></td>
<td><em>Harvard University, United States of America</em></td>
</tr>
<tr>
<td>09.30</td>
<td><strong>Economic Dynamics, Inflation and Macroeconomic Inconsistencies</strong></td>
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<td></td>
<td>Joseph E. Stiglitz</td>
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<td><em>Columbia University, United States of America</em></td>
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<td>10.00</td>
<td><strong>A Resolution of the Arrow Impossibility Theorem</strong></td>
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<td>Eric S. Maskin</td>
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<td><em>Harvard University, United States of America</em></td>
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<tr>
<td>10.30</td>
<td><strong>Break</strong></td>
</tr>
</tbody>
</table>
Next Gen Economics
11.00
Inselhalle

with Laureates
Finn E. Kydland
Christopher A. Pissarides
Christopher A. Sims

Macroeconomics: Macro, Labor/Search, International, Finance

Robots and Wage Polarization: The Effects of Robot Capital across Occupations
Daisuke Adachi
Aarhus University, Denmark

Monetary Policy and the Maturity Structure of Public Debt
Michele Andreoli
London Business School, United Kingdom

A Welfare Analysis of Occupational Licensing in U.S. States
Evan Soltas
Massachusetts Institute of Technology, United States of America

Private Activity Bonds as Investment Subsidy: Evidence From the 1986 Bond Volume Cap Reduction
Lisa Knauer
Technical University Munich, Germany

Immigrant Networks: Implications for Wages and Employment Outcomes in a General Equilibrium Search Model
Luke Rawling
Queen’s University, Canada

Moving Opportunity. Road Building and Education in Benin, Cameroon, and Mali
Luke Milsom
University of Oxford, United Kingdom

Quantifying the Extensive Margins of Trade and Production
David Torun
University of St. Gallen, Switzerland

The Natural Resource Boom and The Uneven Fall of The Labor Share
Andrés O. Dávila-Ospina
Universidad de los Andes, Colombia, and University of Zurich, Switzerland

What is the Source of the Health Gradient? The Case of Obesity
Uta Bolt
UCL and IFS, United Kingdom

Bank Debt Versus Mutual Fund Equity in Liquidity Provision
Yiming Ma
Columbia University, United States of America

Moderator: Torsten Persson
Stockholm University, Sweden
MEETING PROGRAMME THURSDAY AUGUST 25

Next Gen Economics

11.00
Hotel Bayer. Hof

with Laureates
Robert C. Merton
Joseph E. Stiglitz
Richard H. Thaler

Applied Microeconomics: Environment, Health, Labor

Social Networks and Immigrant Integration:
Experimental Evidence from Sweden
Olle Hammar
Uppsala University, Sweden

Evolution vs. Creationism in the Classroom:
The Lasting Effects of Science Education
Benjamin Arold
Ludwig-Maximilians-Universität München, Germany

How Do Homebuyers Adapt After Experiencing a Natural Disaster?
Evidence From the Florida Real Estate Market
Timothy Hyde
University of Pennsylvania, United States of America

Are Pro-environment Behaviours Substitutes or Complements?
Evidence From the Field
Raisa Sherif
Max Planck Institute for Tax Law and Public Finance, Germany

Management Opposition, Strikes and Union Threat
Patrick Nüß
Kiel University, Germany

Signals of Charismatic Leadership in Virtual-Reality Communication
Theo Ravet-Brown
University of Liechtenstein, Liechtenstein

In Utero Exposure to Radiation Fear and Birth Outcomes:
Evidence from Fukushima Nuclear Power Plant Accident
Rong Fu
Waseda University, Japan

Locked-in at Home: Gender Difference in Analyst Forecasts
After the COVID-19 School Closures
Mengqiao Du
University of Mannheim, Germany, and National University of Singapore

Individualism, Innovation, and the Formation of Human Capital
Katharina Hartinger
Catholic University of Eichstaett-Ingolstadt, Germany

Mind-Reading Ability Predicts Sales Performance:
Evidence from Financial Consultants
Josie Chen
National Taiwan University, Taiwan

Moderator: Klaus M. Schmidt
Ludwig-Maximilians-Universität, Germany

13.00
Inselhalle

Lunch Break
13.15
Various Locations
Laureate Lunches
Access: Laureates, young economists with online pre-registration only.
Please see your personal agenda for details.

15.00
Inselhalle
The Importance of Seemingly Irrelevant Factors in Guiding Economic Policies
Richard H. Thaler
The University of Chicago, United States of America

15.30
Inselhalle
Propriety, Property, and Price Discovery in Adam Smith and Classical Economics
Vernon L. Smith
Chapman University, United States of America

16.00
Inselhalle
Choice: What Can Go Wrong?
Daniel L. McFadden
University of California, Berkeley, United States of America

16.30
Break

17.00
Inselhalle
Social Change and Social Media
Giovanni Andreottola
Vienna University of Economics and Business (WU), Austria
Katharina Hartinger
Catholic University of Eichstaett-Ingolstadt, Germany
Bengt R. Holmström
MIT Massachusetts Institute of Technology, Department of Economics
United States of America
Joseph E. Stiglitz
Columbia University, United States of America
Richard H. Thaler
The University of Chicago, United States of America
Moderator: Torsten Persson
Stockholm University, Sweden

18.30 – 20.30
Inselhalle
Dinner
Access: young economists
Informal Exchange

LAUREATE LUNCHES AND SCIENCE WALKS

Please see your personal agenda for details.
Morning Workout  Energize
07.00
Oscar-Groll-Anlage

Partner Event  Organizations as Quantum: A Surprising Consequence of Quantum Computer Proliferation
07.00
Hotel Bayer. Hof

hosted by PricewaterhouseCoopers

Stefan Holtel
PricewaterhouseCoopers, Curator of Digital Change, Germany

Eric S. Maskin
Harvard University, United States of America

Moderator: Vera Daners
PricewaterhouseCoopers, Germany

08.30  Break

Lecture  The New Theory of Innovation: Mass Flourishing and Dynamism
09.00
Inselhalle

Edmund S. Phelps
Columbia University, United States of America

Lecture  When Economic Growth in Spain, Italy, and Portugal Came to a Full Stop!
09.30
Inselhalle

Finn E. Kydland
University of California, Santa Barbara, United States of America

Lecture  The Future of Work and Well-Being; Post-Covid-19
10.00
Inselhalle

Sir Christopher A. Pissarides
The University of London, United Kingdom

10.30  Break

Lecture  Sharp Econometrics
11.00
Inselhalle

Christopher A. Sims
Princeton University, United States of America
<table>
<thead>
<tr>
<th>Time</th>
<th>Location</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>11.30</td>
<td>Inselhalle</td>
<td>Lecture: Applying Financial Science to Improve Global Retirement Funding &amp; Finance SDGs with a Single Bond Innovation: SeLFieS by Robert C. Merton (MIT)</td>
</tr>
<tr>
<td>12.00</td>
<td>Inselhalle</td>
<td>Lunch Break</td>
</tr>
<tr>
<td>12.15</td>
<td>Various Locations</td>
<td>Laureate Lunches      &lt;br&gt; Access: Laureates, young economists with online pre-registration only. &lt;br&gt; Please see your personal agenda for details.</td>
</tr>
</tbody>
</table>
Next Gen Economics

14.00
Inselhalle

with Laureates
Finn E. Kydland
Eric S. Maskin
Christopher A. Sims

Applied Microeconomics: Environment, Development, Labor

The Power of Youth:
Political Impacts of the “Fridays for Future” Movement
Sebastian Wichert
ifo Institut - Leibniz-Institute for Economic Research & Ludwig-Maximilians-Universität München, Germany

The Carbon Contract Curve:
Which Climate Agreements are Mutually Beneficial?
Jonas Metzger
Stanford University, United States of America

A Revealed Preference Estimate of the Willingness-To-Pay
to Avoid Power Outages: A California Case Study
Will Gorman
University of California, Berkeley, United States of America

Technology and State Capacity:
Experimental Evidence from Illegal Mining in Colombia
Santiago Saavedra Pineda
Universidad del Rosario, Colombia

The Health Externalities of Downsizing
Alexander Ahammer
Johannes Kepler University Linz, Austria

Carbon Literacy – Can Simple Interventions Help?
Sandra Kretschmer
Friedrich-Alexander University Erlangen-Nürnberg, Germany

‘Why’, ‘How Much’ or Both? Comparing Social Comparison
and Real-Time Feedback to Promote Resource Conservation
Lukas Tomberg
RVI - Leibniz Institute for Economic Research, Germany

Transforming Brick Manufacturing in Bangladesh
to Promote Clean Air and Better Health
Moogdho Mahzab
Stanford University, United States of America

Does Ignorance of Economic Returns and Costs Explain
the Educational Aspiration Gap?
Katharina Werner
ifo Institute and University of Munich, Germany

Improving Financial Literacy by Mitigating Behavioural Biases:
A Causal Mediation Analysis on the Effects of Behavioural-Based
Financial Education
Francisco do Nascimento Pitthan
U Leuven, Belgium

Moderator: Antoinette Schoar
MIT Massachusetts Institute of Technology, United States of America
Next Gen Economics

14.00
Hotel Bayer. Hof

with Laureates
Joshua D. Angrist
Paul R. Milgrom
Richard H. Thaler

Applied Microeconomics: Political Economics, Gender, IO

The Geography of Black Economic Progress After Slavery
Lukas Althoff
Princeton University, United States of America

Can Wage Transparency Alleviate Gender Sorting in the Labor Market?
Lennart Ziegler
University of Vienna, Austria

The Unswayed Voter:
How a Polarized Electorate Responds to Economic Growth
Robert Embree
University of Toronto, Canada

Gender Norms and Specialization in Household Production:
Evidence from a Danish Parental Leave Reform
Anne Sophie Lassen
Copenhagen Business School, Denmark

Who Is to Suffer? Quantifying the Impact of Sanctions on German Firms
Saskia Meuchelböck
Kiel Institute for the World Economy, Germany

Building the “Rainbow Nation“ Through Mass Media: Television, Cultural Diversity, and National Unity in Post-apartheid South Africa
Tomohiro Hara
University of Maryland at College Park, United States of America

Earnings Disclosure by Politicians
Carina Neisser
University of Cologne, Germany

The Racial Gap in the Patenting Process
Gaia Dossi
London School of Economics, United Kingdom

Modern Slavery - An Empirical Analysis
Bianca Willert
Friedrich-Alexander-Universität Erlangen-Nürnberg, Germany

Moderator: Torsten Persson
Stockholm University, Sweden

16.00

Break
<table>
<thead>
<tr>
<th>Event Type</th>
<th>Event Name</th>
<th>Time Frame</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Science Walks</td>
<td><strong>Science Walks</strong></td>
<td>16.15</td>
<td>Meeting Point: main entrance of the Inselhalle. Access: Laureates, young economists with online pre-registration only. Please see your personal agenda for details.</td>
</tr>
<tr>
<td>Social Event</td>
<td><strong>Bavarian Evening</strong></td>
<td>19.00 – 22.00</td>
<td><em>hosted by the Free State of Bavaria</em></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td><strong>Welcome</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td><em>Countess Bettina Bernadotte, President of the Council</em></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td><strong>Folk Dance</strong></td>
</tr>
<tr>
<td></td>
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<td></td>
<td><em>Trachtenverein Altusried</em></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td><strong>Bavarian Dinner</strong></td>
</tr>
<tr>
<td>Online Event</td>
<td><strong>Interactive Bavarian Evening with Brian Malow</strong></td>
<td>19.30 – 22.00</td>
<td>See live.lindau-nobel.org for details.</td>
</tr>
</tbody>
</table>
Our cover art features Leah Meisterlin’s “Remapping John Snow’s Cholera Map, London, 1854”, thus referring to natural experiments – a concept for which David Card, Joshua Angrist and Guido Imbens were awarded the Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel 2021.

Visit leahmeisterlin.com/remappingsnow for more.
70 years ago, the Bavarian Evening was actually a Bavarian Breakfast. Until today, a decent amount of beer and “weisswurst” are common during such a breakfast, as demonstrated in this picture by Nobel Laureate Hideki Yukawa and his wife Sumi.
Social Event

08.15
MS Sonnenkönigin

Boat Trip to Mainau Island

Note for all participants departing on Saturday and not returning to their hotel: no luggage may be taken on the boat. Two luggage lorries will be available at Lindau Harbour; please place your luggage accordingly.

Lorry 1 to “Mainau Island”: for those not returning to Lindau. Pick-up is at main entrance on Mainau Island until 17.00 hrs.

Lorry 2 to “Lindau”: for those leaving directly after their return to Lindau. Pick-up is at Lindau Harbour immediately after arrival.

07.30 – 08.00
Lindau Harbour

Check-in (Lindau)
for young economists

08.15
Lindau Harbour

Departure (Lindau)

08.30
Welcome
Countess Bettina Bernadotte, President of the Council

10.20
Mainau Island

Arrival (Mainau Island)

11.00
Mainau Island
Castle Meadow

Welcome on Mainau Island
Countess Bettina Bernadotte, President of the Council
<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>11.10</td>
<td><strong>Economics and Politics of War and Sanctions</strong></td>
</tr>
<tr>
<td></td>
<td>Oliver Hart, <em>Harvard University, United States of America</em></td>
</tr>
<tr>
<td></td>
<td>Eric S. Maskin, <em>Harvard University, United States of America</em></td>
</tr>
<tr>
<td></td>
<td>Saskia Meuchelböck, <em>Kiel Institute for the World Economy, Germany</em></td>
</tr>
<tr>
<td></td>
<td>Sir Christopher A. Pissarides, <em>The University of London, United Kingdom</em></td>
</tr>
<tr>
<td></td>
<td>Moderator: Klaus Schweinsberg, <em>Centre for Strategy and Higher Leadership, Germany</em></td>
</tr>
<tr>
<td>12.30</td>
<td><strong>Conclusion &amp; Farewell</strong></td>
</tr>
<tr>
<td></td>
<td>Countess Bettina Bernadotte, <em>President of the Council</em></td>
</tr>
<tr>
<td>13.00</td>
<td><strong>Science Picnic on the Arboretum Lawn</strong></td>
</tr>
<tr>
<td>16.00</td>
<td><strong>Boarding</strong></td>
</tr>
<tr>
<td>16.30</td>
<td><strong>Departure (Mainau)</strong></td>
</tr>
<tr>
<td>18.45</td>
<td><strong>Arrival (Lindau)</strong></td>
</tr>
</tbody>
</table>
Now or Never

CONNECT

The boat rides on the closing day are the perfect opportunity to connect to your peers. They are all there.

Also, join the Lindau Alumni Network to stay in touch and keep the Lindau Spirit.
The Meetings

The Lindau Nobel Laureate Meetings – established in 1951: more than 70 years ago – provide a globally recognised forum for exchange between Nobel Laureates and young scientists. They inspire scientific generations and build sustainable networks of young scientists around the world.

The original idea of the meetings goes back to the two Lindau physicians Dr. Franz Karl Hein and Professor Dr. Gustav Wilhelm Parade as well as Count Lennart Bernadotte af Wisborg, a member of the Swedish royal family who quickly became the spiritus rector of the Lindau Meetings. It was them who recognised very early the significance of the meetings for the reconciliation of the people of post-war Europe and thus systematically developed them to an international forum for the exchange of knowledge between nations, cultures and disciplines.

The Organisers

The Council for the Lindau Nobel Laureate Meetings and the Foundation Lindau Nobel Laureate Meetings organise the annual one-week events; economics meetings are held every third year. The executive secretariat is responsible for planning and realisation. Countess Bettina Bernadotte af Wisborg is president of the Council, which sets the course for the Lindau Meetings’ concept and programme. Internationally accredited scientists from the fields of medicine, physics, chemistry and the economic sciences are members of the Council. The work of the Council benefits from the commitment of the secretaries of the assemblies responsible for awarding the Nobel Prizes, which are represented in the Council.

The Foundation was established in the year 2000 by the Council and the Bernadotte family on the initiative of 50 Laureates. Following Prof. Dr. h.c. Wolfgang Schürer, since 2016 Prof. Dr. Jürgen Kluge serves as the chairman of the board of the Foundation. Joint initiatives regarding the advancement of the Lindau Meetings and the establishment of an international network of academic partners are key priorities in addition to ensuring sustainable funding.

The Lindau Meetings enjoy widespread support. More than 350 Nobel Laureates are members of the Founders’ Assembly of the Foundation and demonstrate – through their membership and their engagement with the Lindau Spirit – their support for the mission of the Lindau Nobel Laureate Meetings.
Personalities from the worlds of science, politics and industry have been inaugurated into the Foundation’s Honorary Senate in recognition of the special commitment they have shown towards scientific excellence and the promotion of young scientists.

Funding of the Lindau Nobel Laureate Meetings

The Lindau Nobel Laureate Meetings are made possible thanks to the support received from supranational, national and state bodies, companies, associations and private patrons. International companies, selected foundations, associations and private maecenates assure the financial basis for the Lindau Meetings by making donations to the assets of the Foundation Lindau Nobel Laureate Meetings. Interest earned on the endowment, plus additional annual contributions by benefactors cover the budget of the Lindau Meetings. Donations in kind also play an important role in raising the professional level of the meetings. Not least, the success of the Lindau Meetings can also be attributed to the commitment shown by the Laureates, members of the Council and the board of the Foundation during the preparation, realisation and evaluation of the meetings. A full list of supporters is enclosed in this programme.

The Academic Partners Network

The Lindau Nobel Laureate Meetings interact closely with a global network of academic partners to identify highly-talented young scientists/economists and to nominate them for participation. Partners include national academies of science, ministries, research institutions, top-ranking universities, foundations and international scientific organisations. Without this support, the Lindau Nobel Laureate Meetings would not be able to identify and invite the most gifted scientific talents worldwide.

The world’s best young scientists of tomorrow submit applications to attend the Lindau Nobel Laureate Meetings. An international, multi-stage selection process guarantees that the scientific elite of the future is able to gather with the Laureates in Lindau. Every year, several thousand young scientists apply worldwide.
Programme Session Types

The formats of the varied scientific programme are based on the principle of dialogue and to activate the exchange of knowledge, ideas, and experience between and among Laureates and young economists.

Lectures
Lectures are given by Laureates only. They may choose a topic of their liking – be it their Nobel Prize research, be it something else.

Panel Discussions
Several panellists jointly discuss one topic. Up to half of the time is dedicated to Q&A with the audience.

Next Gen Economics Sessions
Oral presentations by young economists. Each presentation is 6-10 minutes, followed by a short Q&A.

Workouts
Need a break? Join our workouts.

Partner Events & Partner Breakfasts
Partners of the Lindau Meetings are invited to organise side events outside the core programme, e.g., in the mornings as Partner Breakfasts. As for the content of the presentations, several types are possible, e.g. panel discussion, world café, normal dinner, pitch presentations, etc. Attendance requires online pre-registration.

Science Walks
During a Science Walk, Laureates spend their time exploring picturesque spots in Lindau and its surroundings together with up to ten young economists. It is yet another opportunity for personal and informal discussions.

Laureate Lunches
During a Laureate Lunch, a Laureate sits together with up to ten young economists at a local restaurant in Lindau to talk informally over lunch.
01 Adopt an Ethical Code
02 Cooperate Globally on Global Problems
03 Share Knowledge
04 Publish Results Open Access
05 Publish Data to Repositories
06 Work Transparently & Truthfully
07 Change Reward Systems
08 Support All Talent
09 Communicate to Society
10 Engage in Education

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Visit qa.lindau-nobel.org to ask your questions during panel discussions.

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ALUMNI NETWORK
Meet your peers at alumni.lindau-nobel.org

MENTORING HUB
Interested in becoming a mentor or a mentee? mentoringhub.lindau-nobel.org

REWATCH
Most of the sessions will be available afterwards:
mediatheque.lindau-nobel.org/meetings/2022-econ

GOT QUESTIONS?
Visit qa.lindau-nobel.org to ask your questions during panel discussions.
**REWATCH**

Most of the sessions will be available afterwards in our mediatheque:

[mediatheque.lindau-nobel.org/meetings/2022-econ](mediatheque.lindau-nobel.org/meetings/2022-econ)

**ABSTRACTS**

Session abstracts are available at

[mediatheque.lindau-nobel.org/abstracts/meeting-2022-econ](mediatheque.lindau-nobel.org/abstracts/meeting-2022-econ)

&

[mediatheque.lindau-nobel.org/program/meeting-2022-econ](mediatheque.lindau-nobel.org/program/meeting-2022-econ)

**IN-DEPTH COVERAGE**

Check our blog for additional in-depth coverage:

[blog.lindau-nobel.org](blog.lindau-nobel.org)
The Lindau Nobel Laureate Meetings would like to thank all maecenates, patrons and donors for their contributions to the endowment of the Foundation.

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Mythical Nature

ART MUSEUM LINDAU
30 APRIL – 03 OCTOBER 2022
OPENING HOURS: 10.00 – 18.00 HRS
The Lindau Nobel Laureate Meetings would like to thank all supporters of the 7th Lindau Meeting on Economic Sciences

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- International Lake Constance Conference (IBK)
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**CONTRIBUTORS**

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Mineralbrunnen Krumbach GmbH
SWS-Medicare GmbH
Tchibo GmbH

and anonymous benefactors
### What | Where
---|---
Bathrooms | Basement
Coffee Breaks | Main Foyer
Dinner | Various locations. In the Inselhalle: Lounge in the basement
Lectures | Main Hall
Lunch | Basement | Laureate Lunches: various destinations
Next Gen Economics | Inselhalle Conference Rooms 1–3 & Hotel Bayerischer Hof
Panel Discussions | Main Hall
### Lower Floor/Basement

![Meeting Venue Inselhalle Layout](image-url)

<table>
<thead>
<tr>
<th>What</th>
<th>Where</th>
</tr>
</thead>
<tbody>
<tr>
<td>Partner Breakfasts</td>
<td>Hotel Bayerischer Hof</td>
</tr>
<tr>
<td>Press Lounge</td>
<td>Conference Room 8</td>
</tr>
<tr>
<td>Science Walks</td>
<td>Meeting Point: Main Entrance of the Inselhalle</td>
</tr>
<tr>
<td>Social Events</td>
<td>Various locations. In the Inselhalle: Main Hall and Basement</td>
</tr>
</tbody>
</table>
PROGRAMME RESTAURANTS

Hotel Engel
Schafgasse 4
Bus: How to Read the Timetable

The timetable available at the front desk shows operating hours and departure times for all five lines and both directions. The first three columns (earliest, Saturday, Sunday) indicate when the earliest bus runs from each stop, while the fourth column shows the last service. The next column (every 30 min) shows when buses depart between the first and last service. Example: 24/54 means that this bus departs from the station every hour at minute 24 and 54 (e.g., at 15:24 hrs and 15:54 hrs). The two rightmost columns provide times for the night service (Friday/Saturday only).

Dietary Needs

Should you have any dietary needs, please make sure to check with our service desk or the catering service.

Medical Assistance

- In case of urgent, life-threatening medical issues, call 112 and/or contact any member of our staff.
- In case of urgent, but not life-threatening medical issues, please contact the paramedic teams on site or see our service desk.
- In case of non-urgent medical issues, please see our service desk.

Code of Conduct

The meetings have implemented a code of conduct, detailing appropriate and inappropriate behaviour. Please make sure to adhere to it. See code.lindau-nobel.org for details.

If you feel that the meetings’ code of conduct has been violated in a substantial way, you may contact any of the chairpersons, front desk staff, or write to coc-violation@lindau-nobel.org.
RESPONSIBILITY

The Lindau Laureate Meetings and its boards, team and staff are working hard to leave a positive footprint.

Since 2020, we are a climate-positive event. Encouraged by the young scientists’ initiative IDEA, we are also continuously improving aspects of inclusion and diversity.

Read more about the details at www.lindau-nobel.org/responsibility
Opening Hours Desks

<table>
<thead>
<tr>
<th>Date</th>
<th>Young Economists</th>
<th>Guests</th>
<th>Press</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monday, 22 August</td>
<td>13.00 – 18.00</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Tuesday, 23 August</td>
<td>08.30 – 19.00</td>
<td>08.30 – 19.00</td>
<td>10.00 – 18.30</td>
</tr>
<tr>
<td>Wednesday, 24 August</td>
<td>08.30 – 17.00</td>
<td>08.30 – 17.00</td>
<td>08.30 – 18.00</td>
</tr>
<tr>
<td>Thursday, 25 August</td>
<td>08.30 – 17.00</td>
<td>08.30 – 17.00</td>
<td>08.30 – 18.00</td>
</tr>
<tr>
<td>Friday, 26 August</td>
<td>08.30 – 16.30</td>
<td>08.30 – 16.30</td>
<td>08.30 – 18.00</td>
</tr>
</tbody>
</table>

On-site Contacts

The office can be reached during the meeting as follows:

Registration Desk  Tel +49 8382 8899 621
Press Desk  Tel +49 8382 8899 638
Email (general)  info@lindau-nobel.org
Email (Covid-19)  covid-19@lindau-nobel.org
Email (Code of Conduct)  coc-violation@lindau-nobel.org
Emergency  112
Taxi  Tel. +49 8382 5050 and +49 8382 3550

Lanyard Colour Key

<table>
<thead>
<tr>
<th>Colour</th>
<th>Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>Turquoise</td>
<td>Laureates, their partners and family members</td>
</tr>
<tr>
<td>Grey</td>
<td>Young Economists</td>
</tr>
<tr>
<td>Blue</td>
<td>Visiting Economists</td>
</tr>
<tr>
<td>Red</td>
<td>Guests</td>
</tr>
<tr>
<td>Yellow</td>
<td>Journalists</td>
</tr>
<tr>
<td>Orange</td>
<td>Contractors</td>
</tr>
<tr>
<td>Brown</td>
<td>Shuttle Service &amp; External Service Providers</td>
</tr>
<tr>
<td>Green</td>
<td>Council &amp; Foundation</td>
</tr>
<tr>
<td>Black</td>
<td>Staff of the Executive Secretariat</td>
</tr>
</tbody>
</table>
Scientific Chairpersons of the 7th Lindau Meeting on Economic Sciences

Torsten Persson
Professor of Economics
Stockholm University, Sweden

Klaus M. Schmidt
Professor of Economics
Ludwig-Maximilians-Universität, Germany

Antoinette Schoar
Stewart C. Myers-Horn Family Professor of Finance and Entrepreneurship
MIT Massachusetts Institute of Technology, United States of America

Future Meetings

72nd Lindau Nobel Laureate Meeting (Physiology/Medicine)
25 June – 30 June 2023

73rd Lindau Nobel Laureate Meeting (Physics)
30 June – 5 July 2024

74th Lindau Nobel Laureate Meeting (Chemistry)
29 June – 4 July 2025

8th Lindau Meeting on Economic Sciences
26 August – 30 August 2025

75th Lindau Nobel Laureate Meeting (Interdisciplinary)
28 June – 3 July 2026