

10th Warwick Economics PhD Conference

Extended Programme

8th-9th June 2022

Room S2.79, Department of Economics, Social Sciences Building, University of Warwick
Coventry, United Kingdom

DAY 1 - WEDNESDAY, 08.06.2022

10:00 - 10:30 **Registration and Welcome**

10:30 - 11:15 **Avinash K. Dixit Lecture**

Prof. Herakles Polemarchakis (University of Warwick) - *Affective Interdependence*

11:15 - 11:30 **Coffee Break**

11:30 - 13:00 **Presentation Session 1 (Behavioural Theory)**

Enrico Mattia Salonia (Toulouse School of Economics) - *A Foundation for Universalisation in Games*

Abstract: According to revealed preference theory, the action of a decision maker "reveals" his preferences over possible outcomes. However, if an act is prescribed by a moral principle for reasons unrelated to the consequences it induces, the inference drawn regarding preferences is misleading. In this paper, I study the behaviour of deontological decision makers who follow the moral principle of universalisation. I develop a theory according to which agents value the impact of their choice in determining a counterfactual outcome they envision. Hence, their choice can be rationalised as revealing a preference for counterfactual outcomes.

Discussant: Pau Juan Bartroli

James Moberly (University of Oxford) - *Implications of Endogenous Cognitive Discounting*

Abstract: Cognitive discounting offers a plausible, tractable means of resolving numerous macroeconomic puzzles. The prevailing approach in the literature is to analyze and estimate models with exogenous cognitive discount factors. This paper uses a series of examples in a New Keynesian model to show that policy analysis and estimation results change considerably when discounting is endogenous. In terms of policy, endogenizing the discount factor significantly alters the determinacy condition, creates regime-dependence in the effects of changes in the Taylor rule parameters, and dramatically increases the benefits of average inflation targeting. In terms of estimation, endogenizing the discount factor resolves the weak identification found in models with exogenous discounting, leading to novel empirical results. In contrast to exogenous discounting models, my results suggest that indeterminacy cannot explain the Great Inflation. I also find that endogenous discounting offers an explanation for why the Phillips and IS curves appear flat during periods of macroeconomic stability.

Discussant: Enrico Mattia Salonia

Pau Juan Bartroli (Toulouse School of Economics) - *A Theory of the Origin of Social Norms*

Abstract: Recent studies have shown the large explanatory power of injunctive norms to explain individuals' behavior. This work has been restricted to empirical applications where injunctive norms have been elicited with the task introduced in Krupka and Weber (2013). I propose a theory of (injunctive) social norms that seek to endogenize (injunctive) social norms generalizing previous research to a larger set of settings. More concretely, the proposed social norm ranks each strategy available in terms of socially appropriateness in a large class of symmetric and asymmetric games. I consider a large variety of applications to show that the social norms predicted by the theory are similar to the ones elicited in previous studies, and that the theory is able to rationalize the individuals' behavior observed in a large set of experimental situations.

Discussant: James Moberly

13:00 - 14:00 **Lunch Break**

14:00 - 15:30 **Presentation Session 2 (Applied)**

Luke Milsom (University of Oxford) - *Moving Opportunity: Road Building and Education in West Africa*

Abstract: This paper asks how changes in the connectivity of place, through road building, can alter the spatial distribution of the causal effect of place on primary education completion (local opportunity), by changing the incentives to educate. To capture the complex inter-linkages, heterogeneous responses, and general equilibrium effects of changing connectivity, I develop a sufficient statistic result, relating opportunity to market access terms. This result is consistent with a broad class of spatial economic models that exhibit costly trade and movement over space, two sectors/types, and education. To estimate the resulting relationship, I devise a novel identification strategy exploiting not-on-least-cost-path variation across the road network. I find that road-building moves opportunity. Writing down and parameterizing a full structural spatial economics model, I find that road-building over the last five decades has increased the causal effect of place on primary education completion by an average of 7pp. However, this average conceals considerable heterogeneity within and across countries. Locations that were initially more remote saw larger increases in opportunity due to road building over this period, and cross-country differences can be explained in part by the varying constraints faced by policymakers in a given country.

Discussant: Qianyang Zhang

Lukas Althoff (Princeton University) - *The Geography of Black Economic Progress After Slavery*

Abstract: Racial disparities in education, income, and wealth are pervasive. We show that these disparities are deeply rooted in America's history of racial oppression. To do so, we link decades of Census records and develop a new method to identify descendants of enslaved people in contemporary data. First, we document that today, the socioeconomic status of formerly enslaved families remains well below that of Black families who gained freedom before the Civil War (1861-1865). Without this within-race disparity, the modern Black-white gap would be 40 percent smaller. Second, we show that the disadvantage persisted because the places that enslaved families were relegated to during slavery continued to hold back their economic progress after 1865. We estimate how different places within the South affected Black families' economic progress over time based on the (plausibly exogenous) birthplace of their enslaved ancestors. We find that the Deep South became increasingly harmful to the intergenerational progress among Black (but not white) families, relative to other regions. In a border discontinuity design around

the Deep Southern states, we show that post-slavery institutions account for most of the region's uniquely negative effect. Had it not been for those post-slavery factors, formerly enslaved families would have caught up with Black families who gained freedom earlier within three generations after becoming free. We show that schools provided a unique policy lever to promote Black economic progress even in the most racially oppressive states.

Discussant: Luke Milsom

Qianyang Zhang (Columbia University) - *The Value of Cleaner Waterways: Evidence from the Black-and-Smelly Water Program in China*

Abstract: We study whether cleaner waterways can raise local property values or boost local businesses. This paper exploits the Black-and-Smelly Water (BSW) Program in China as a natural experiment. The BSW Program was first implemented in 2016 and has cleaned up almost all the heavily polluted waterways in the 36 most developed cities in China. Using detailed housing transaction records, we provide causal evidence for the capitalization of cleaner waterways into real estate property values. We compare property values in neighborhoods close to the cleaned-up waterways with those further away via a spatial difference-in-difference approach. The findings suggest that the treatment effects of the program on real estate property values are concentrated within 1 mile from the cleaned-up waterways, and lead to an 8% of appreciation in the market values for these properties. Furthermore, various service businesses thrive in the neighborhoods close to the cleaned-up waterways, which revitalize the neighborhoods and contribute to increasing property values.

Discussant: Lukas Althoff

15:30 - 15.45 **Coffee Break**

15:45 - 16:15 **Flash Presentations 1**

Wenhao Cheng (University College London) - *Forced Opening and Enhanced Kinship Network - Evidence from Pre-modern China*

Abstract: Life in traditional societies relies heavily on kinship, but how does such reliance change with economic conditions? I study this by focusing on clans' support for male marriage in 19th century China and use the opening of Niuzhuang port as a shock to the pre-modern economy. I at first documented evidence showing that the opening improved residents' well-being by lowering mortality, and then find that a central position in kinship networks helps a male to find a wife, and such help was enhanced after the opening of the port. I find evidence suggesting that the channel is that inequality was larger after the opening as there were more resources to be allocated within clans. Contrary to the classic theory arguing that traditional institutions will be weakened during development, this research suggests that under some circumstances the effects of kinship networks will be enhanced when social welfare improves.

Eleonora Alabrese (University of Warwick) - *Bad Science: Retractions, Citations and Media Coverage*

Abstract: Bad science can be hard to eradicate. This creates the potential for the dissemination of misinformation within and outside academia. This work shows that media coverage can be helpful to the auto-correcting process of science. I use a conditional difference-in-differences strategy to show that retracted articles experience larger citation losses in the presence of media coverage and the remaining post-citations mention more often that the paper is indeed retracted. I further show suggestive evidence of selection into treatment for papers attracting excess coverage and

that journals that generally publish popular articles are those where retractions happen faster and where citation penalties are larger. The differential effect of media coverage is observed only for hard sciences, suggesting distinct publication practices may impact the visibility of the retraction. I finally show that newspapers are more likely to cover the publication of a paper rather than its retraction, an imbalance that could impact public perception of scholars' trustworthiness.

Yannik Schenk (Université Catholique de Louvain) - *The Veil of Ignorance: Does Disclosure of Nationalities in Police Press Releases foster Migration Scepticism?*

Abstract: The alleged link between immigration and crime has been amongst the key narratives behind the recent upsurge of right-wing populism all around the globe. Whether the police should systematically reveal offenders' national origins in press releases is a highly controversial topic. Exploiting heterogeneities across German federal states, we analyze how different practices influence the perception of migrants. To this end, we combine data on 1.5 million press releases of local police entities with crime-related articles in regional newspapers and geo-localized survey data on individual attitudes. Firstly, we show that a recent change in police guidelines towards default reporting has decreased the large over-representation of foreigner criminality in police public relations and local media. Secondly, we map individuals to local police stations. Based on two complementary approaches, we do not find evidence that the new policy has significantly changed individuals' attitudes towards migrants in general.

Shihang Hou (University of Oxford) - *Education Choice When Returns are Uncertain and Heterogeneous*

Abstract: Since 1997, the UK experienced a large increase in the number of students graduating from higher education. While causal empirical studies of the return to higher education still find positive wage effects, a large share of graduates (27.4% in 2019) are observed to work in non-graduate occupations. In this paper, I argue that this is consistent with a model in which returns to education are heterogeneous and uncertain. I propose a model in which workers first decide whether to invest in higher education, and then match in a matching market to jobs in a labour market. Structurally estimating my model on UK data, I calculate that 16.3% of the population are over-educated and 11.8% are under-educated. Despite the existence of over-educated workers, it is not optimal for government to reduce education take-up (e.g. by limiting places or increasing fees) as it would increase welfare loss due to under-education, when workers lose out on unrealised gains from pursuing a degree.

16:15 - 16:30 **Tea Break**

16:30 – 18:00 **Presentation Session 3 (Labour)**

Aitor Irastorza-Fadrique (University of Essex & IFS) - *Labour and Family Adjustments to Import Competition: Evidence from Longitudinal Census Data*

Abstract: We study the ways in which households make up for lost labour earnings following trade shocks, including alternative employment forms, delayed retirement and added worker effects, using a large-scale panel dataset of linked censuses for households in England and Wales. We uncover a varied pattern of employment and household adjustments, with gender and age playing major roles in determining how workers respond. Men, especially when young, partly mitigate the adverse impacts of the shock by entering self-employment, while this is not true for women. Older men, but not women, tend to respond to shocks by delaying retirement. Exposure to import competition also reduces the likelihood that affected young women get divorced or find a new

partner. The marital status of men in exposed industries is, by contrast, unaffected. As for intra-household insurance, men respond to trade shocks affecting their partner by reducing inactivity later in life, while the labour supply of women does not adjust in response to shocks affecting their partners. These findings show that average responses among workers disguise important heterogeneity, highlighting the importance of the nature of shocks and the age and gender of affected workers when formulating policy.

Discussant: Livia Alfonsi

Giulia Vattuone (University of Warwick) - *Worker Sorting and the Gender Wage Gap*

Abstract: Men and women work at different firms. Multiple studies since the seminal paper by Card et al. (2016) have shown that gender differences in sorting partly explain the gender wage gap (sorting effect). Men and women sort differently across firms because they might face different job offer distributions, and/or because they might have different valuations over similar employers. I use the finite mixture approach of Bonhomme et al. (2019) and Lentz et al. (2021) to separately identify the channels driving gender differences in worker sorting, and to quantify to what extent they contribute to the gender wage gap. The empirical analysis is implemented on the French matched employer-employee administrative data. Preliminary results show that the sorting effect explains a large share of the gender wage gap. The explained share ranges between 20% and 80% depending on workers' characteristics. Through counterfactual exercises I conclude that gender differences in job offer distributions, and not gender differences in preferences over employers, drive the sorting effect. This result holds across different age, experience, and occupational groups.

Discussant: Aitor Irastorza-Fadrique

Livia Alfonsi (University of California, Berkeley) - *Meet Your Future: Job Search Efforts and Aspirations of Young Jobseekers*

Abstract: Why do networks matter for employment? To answer this question, we experimentally vary the network of 1,112 Ugandan vocational training students about to make the school-to-work transition and follow them for three years. We do so by connecting them with successful workers in their training sector for personalized coaching sessions. We find that stronger networks mitigate matching frictions and lead to better employment outcomes. One year on, treated students earn 17% more than control students, are more likely to have stable employment in their sector of training, and are less likely to have exited the labor market. To test mechanisms, we analyze transcripts from the coaching sessions as well as rich complementary data describing the tone, content, and character of the interaction. We find that the network expansion acted as an especially salient information treatment: treated students correctly revised their optimistic beliefs in general labor market strength downward and their perceived importance of initial employment in shaping future opportunities upward. In contrast to previous empirical and theoretical work, we do not identify direct referrals or greater search capital as plausible channels for the observed treatment effects. This evidence suggests that integrating young jobseekers networks generates persistent returns, not by changing the fundamentals of the jobseekers' search problem but by changing the way they perceive it.

Discussant: Pauline Carry

18:00 - 20:00 **Reception and Conference Dinner**

DAY 2 – THURSDAY, 09.06.2022

10:00 - 11:30 Presentation Session 4 (Macroeconomics)

Pauline Carry (CREST, ENSAE - Ecole Polytechnique) - *The Effects of Minimum Working Hours: Theory and Evidence*

Abstract: This paper studies how firms respond to the implementation of a floor for hours of work. In 2014, the French government introduced a minimum work week of 24 hours in order to reduce involuntary part time employment. As a result, a job with less than 24 hours per week cannot be created unless the worker asks explicitly for that. I rely on linked employer-employee data and an event study design to assess the employment effects of the policy. I find that the reform reduced both hires and the number of workers in the firm (negative extensive margin effect) and increased average hours worked (positive intensive margin effect). The latter comes from an increase in the number of full-time workers rather than part-time workers above 24 hours. Overall, total hours worked in the firm decreased significantly. Second, I find that the negative effect on employment is two times larger for women as compared to men. This results from both a strong decrease in part time employment for women and a stronger increase in full time employment for men. These findings suggest that firms tend to substitute men working fulltime for women working less than 24 hours. Reduced-form evidence also indicates that men benefited from indirect reallocation effects while these effects are close to zero for women. Third, I rely on a structural model in order to account for the indirect effects induced by the regulation and to quantify the macroeconomic impact of the reform. I build a search and matching model with heterogeneous workers and heterogeneous large firms. The framework allows for within- and between-firm heterogeneity in hours worked. The model predicts positive general equilibrium effects on employment and reallocation patterns that benefit more to men.

Discussant: Giulia Vattuone

Andrew Hannon (University of Cambridge) - *A Model of Mortgage Delinquency*

Abstract: This paper examines the role played by mortgage delinquency - as distinct from outright default or foreclosure - in the aftermath of a housing crisis. By nesting a realistic description of the real constraints faced by debt distressed homeowners within a quantitative heterogeneous agent macro-housing model, the paper illuminates the effect of mortgage delinquency at both the individual household and aggregate levels. The model features realistic lifecycle dynamics, tenure choice between renting and owning, endogenous liquidity in the housing market and defaultable, long-term debt. The analysis suggests that delinquency can play an important role in facilitating consumption smoothing such that the response of key variables such as consumption, foreclosures and house prices to aggregate shocks is substantially attenuated by the option to enter mortgage delinquency. However, recovery from adverse shocks is also delayed due to a larger debt overhang and protracted default process. Policy interventions such as those recently introduced at an EU level are shown to have minimal effects in a crisis but push up interest rates in normal times.

Discussant: Stefan Wöhrmüller

Stefan Wöhrmüller (University of Amsterdam) - *Consumption Insurance and Credit Shocks*

Abstract: This paper investigates how permanent and transitory credit shocks affect households' consumption smoothing patterns. Using a heterogeneous-agent incomplete-markets model I simulate two different shock specifications as observed in credit panel data; one transitory and one permanent credit shock. I show that consumption insurance drops sharply on impact for both kind of shocks. The permanent shock induces a lower level of consumption insurance in the long

run. Moreover, I show that these effects differ by current wealth holdings, with households at the lower end of the wealth distribution experiencing the largest drop. Consumption insurance measures in the data, computed with the new PSID consumption series, suggest that the credit shock induced by the grand financial crisis was transitory in nature. Consumption insurance reaches its trough in 2010, but bounces back to its pre-crisis value by 2016.

Discussant: Andrew Hannon

11:30 - 11:45 Coffee Break

11:45 - 12:15 Flash Presentations 2

Akash Raja (London School of Economics) - *Five Facts About the Dynamics of Stock Market Participation*

Abstract: We document five new empirical facts about the dynamics of stock market participation using 26 years of Norwegian administrative data: (1) Short spells in the stock market are common, particularly for individuals of low financial literacy, with 22% of all spells ending within 2 years. (2) The hazard function of exit from participation is downward sloping. (3) Re-entry into the stock market is commonplace with > 30% of exiters re-entering within 4 years, and occurs more frequently for individuals with characteristics associated with high financial literacy. (4) Conditional on occurring, re-entry generally happens shortly after exit, often just 1 year later. (5) The hazard function for re-entry is downward sloping. We show that a model of participation augmented with learning about ability and imperfect memory can explain all five facts.

Prashant Garg (Imperial College London) - *Belief Formation and Diffusion: Evidence from Online Social Networks*

Abstract: Political beliefs have potential consequences on our risk perceptions. I study whether Donald Trump's tweeting causally impacted his followers' beliefs regarding the pandemic. I want to question the possibility that Trump followers already would have behaved, irrespective of Trump, in a particular way because of their pre-existing beliefs. I collect and process user-level data to construct a measure of geographic mobility, user activity levels, sentiment towards Trump and whether a user follows Trump. Since Twitter algorithms order timelines based on topical relevance and recency of tweets, users that share similar activity times on Twitter with Trump tweets will be more exposed to his beliefs. I use the exogenous variation in users' sleep-wake cycles to create weights for my Bartik instrument. I find that higher exposure to Trump led to higher geographic mobility. More importantly, I present a method to establish the causal impact of beliefs shared by one social media user on another.

Dan Xie (Queen Mary University of London) - *China's Manufacturing Pollution, Environmental Regulation and Trade*

Abstract: Real manufacturing output increased rapidly in China from 2000 to 2012 while SO₂ pollution emissions grew at a much lower rate. The reduced-form evidence shows that this is partly because economies of scale reduce pollution intensity along with trade liberalization, environmental regulations and higher productivity. I then decompose pollution emissions and find that the change is primarily driven by within-sector firm heterogeneities rather than industry structure. Further quantitative analysis reveals that environmental regulations play a major role in reducing pollution and implicit pollution tax faced by firms grew substantially over the period. In addition, tariff cuts due to trade liberalization also drove down variable costs of trade that allow firms to pollute less.

Domenico Favoino (Erasmus University Rotterdam) - Italian Consortia and Access to Justice

Abstract: I study how access to justice affects firms' adoption of hybrid modes of governance in Italy. I focus on a widely used contractual arrangement available to Italian firms by law, the consortium. Consortia set up an internal system of rules, both formal and informal, to regulate relationships among their members. I investigate whether self-regulation within consortia may make up for worsened access to court. I do so by exploiting the variation in access to court induced by the 2013 reform of the Italian judicial geography. Preliminary results unveil an increase in consortia creation induced by worsened access to justice.

12:15 - 13.15 **Lunch Break**

13:15 - 14:15 **Presentation Session 5 (Econometrics)**

Christian Tien (University of Cambridge) - Instrumented Common Confounding

Abstract: Causal inference is difficult in the presence of unobserved confounders. We introduce the instrumented common confounding (ICC) approach to (nonparametrically) identify causal effects with instruments, which are exogenous only conditional on some unobserved common confounders. The ICC approach is most useful in rich observational data with multiple sources of unobserved confounding, where instruments are at most exogenous conditional on some unobserved common confounders. Suitable examples of this setting are various identification problems in the social sciences, dynamic panels, and problems with multiple endogenous confounders. The ICC identifying assumptions are closely related to those in mixture models, negative control and IV. Compared to mixture models [Bonhomme et al., 2016b], we require less conditionally independent variables and do not need to model the unobserved confounder. Compared to negative control [Cui et al., 2020], we allow for non-common confounders, with respect to which the instruments are exogenous. Compared to IV [Newey and Powell, 2003], we allow instruments to be exogenous conditional on some unobserved common confounders, for which a set of observed variables is complete. We prove point identification with outcome model and alternatively first stage restrictions. We provide a practical step-by-step guide to the ICC model assumptions and present the causal effect of education on income as a motivating example.

Discussant: Stuart Lane

Stuart Lane (University of Bristol) - Identification Failure in Nonparametric Instrumental Regression

Abstract: We provide a new characterisation of weak instruments in nonparametric instrumental regression (NPIV) based on a drifting sequence of integral operators T_n with local-to-zero eigenvalues $\lambda_{n,j} = O(n^{-\delta})$ for $j \geq 2$ and $j \geq 2$, and highlight the fundamental difference between this and the ill-posed inverse problem. Using this weak-IV sequence, we derive the rate of convergence of the integrated mean squared error (IMSE) of the Tikhonov and spectral cut-off estimators and show that both estimators have the same rate. We show that consistent estimation is possible if the instrument is "mildly" weak, and formalise this by defining the slowest rate of instrument localisation for which consistent estimation is impossible as the *minimally impermissible rate of localisation* (MIRL) $\bar{\delta}$. The MIRL is jointly dependent on the smoothness of the structural function φ and the speed of geometric decay of $\lambda_{n,j}$. We show that as regularity of φ w.r.t. some chosen sequence of basis functions increases, the MIRL in NPIV approaches 1/2, the parametric MIRL found in Staiger & Stock (1997). We also present results for the case of an independent instrument and endogenous regressor, and use this to derive exact finite sample

IMSEs of both estimators, and provide a detailed comparison of estimators under these circumstances. We explicitly characterise the non-trivial solution to the eigenequation of the operator, denoted T_0 under instrument independence, and these results guide the formulation of the weak instrument setup. Theoretical results are supported by a Monte Carlo exercise. Estimators perform well with mildly weak instruments, and even when instruments are very weak, researchers can still learn important, economically relevant information about the shape of φ .

Discussant: Christian Tien

14:15 - 14.30 Coffee Break

14:30 – 16:00 Presentation Session 6 (Networks and Platforms)

Akhil Ilango (Universitat Pompeu Fabra) - *Sponsored Search*

Abstract: How does online advertising affect consumer behaviour, product pricing and competition? To analyse this, I develop a theory of digital markets where an intermediary provides a platform for firms to advertise their product and where consumers need to engage in costly search if they want to learn about the product characteristics. First, I show that when prices are observable prior to the costly product inspection, a more prominent (higher in the search order) firm charges a higher price and earns a higher revenue. Second, I augment this model by allowing the intermediary to determine endogenously the order in which products are displayed and the advertising commissions (per-click) to be paid, through an auction. I show that the pass-through from these commissions to product prices is higher for a less prominent firm, thus restricting its ability to compete using price. This asymmetry in equilibrium lowers competition, consumer surplus and total transactions in the product market. Third, I show that the pay per-click business model is intermediary-optimal while the pay per-sale and the consumer subscription fee models improve consumer surplus at the expense of the intermediary. Fourth, I provide novel empirical evidence that is consistent with some key predictions of the model. These results inform the ongoing policy discussions on the effect of dominant digital platforms on product market concentration.

Discussant: Mikkel Mertz

Mikkel Mertz (Queen Mary University of London) - *Market and Network Level Effects of Incarceration on Crime*

Abstract: I investigate the effect of inmates exiting prison and re-entering the criminal market on the criminal activity of their crime partners and other individuals operating in that market. I use unique administrative data, which allows me to identify criminal partners as individuals who have been convicted for crimes committed together in the past. My identification strategy exploits that those individuals who experience the release of a crime partner (or competitor) from prison at different times would have been likely to follow the same crime trajectory, had they not experienced such a release. I show that the release of inmates from prison leads to an immediate increase in the crime rates of their criminal partners, which lasts for at least 12 months following release. Finally, I show suggestive evidence that the release of inmates from prison also increase the criminal behavior of non-network members who operate in the same market. This suggests that the re-entry of offenders to the criminal market increase crime through both reversed incapacitation, spillover effects to network members and market level externalities, such as a stretch of police resources or competition, imposed on other offenders operating in that market.

Discussant: Diana Beltekian

Diana Beltekian (University of Nottingham) - *Inefficiencies in Endogenous Production Networks: The US-China Trade War*

Abstract: In 2018 the US pursued protectionist trade measures, triggering retaliatory import tariffs by China. US import tariff rates increased from 5.7% to 12%, while China's retaliation increased tariffs from 6.4% to 18.5%. To quantify the impact of rising production costs on trade connections, I develop a general equilibrium, endogenous link formation model with transaction-specific distortions. I find the US-China trade war drives a 1% GDP loss in the endogenous production network, where sectors make extensive and intensive margins of adjustment, compared to a 1.6% loss in a fixed network, where sectors can only pursue the latter.

Discussant: Akhil Ilango

16:00 – 16:15 Tea Break

16:15 - 17:00 Keynote Speech

Prof. Andrew Oswald (University of Warwick) - *Future Economics and Your Career*

END OF CONFERENCE