

# 2013 Annual Summer Meeting of Economists in Vilnius

June 25, 2013

## Program

8:30-8:45 - Registration

8:30-8:45 - Welcome and Opening Remarks

**Nerijus Pačėsa** (President of ISM University of Management and Economics)

**Vitas Vasiliauskas** (Chairman of the Board of the Bank of Lithuania)

8:45-10:00 - Session I (Chair: Alminas Žaldokas)

*Overcoming the winner's curse in common value auctions*

Diego Aycinena (Universidad Francisco Marroquín), **Rimvydas Baltaduonis** (Gettysburg College), and Lucas Rentschler (Universidad Francisco Marroquín)

*On the effects of price discrimination on optimal income taxation*

**Robertas Zubrickas** (University of Zurich)

*The statistical content and empirical testing of the MIDAS restrictions*

Virmantas Kvedaras (Vilnius University) and **Vaidotas Zemlys** (Vilnius University)

10:00-10:20 - Break

10:20-11:35 - Session II (Chair: Robertas Zubrickas)

*Trends and developments in the Dutch market for retail gasoline*

**Tadas Bružikas** (University of Groningen) and Adriaan R. Soetevent (University of Amsterdam)

*Business cycle drivers in Lithuania*

**Aurelija Proškutė** (Vilnius University)

*Covered bonds and asset encumbrance: policy implications*

Jin Cao (Norges Bank) and **Marius Jurgilas** (Bank of Lithuania)

11:35-11:45 - Introduction to the National Academy of Students (Economics Section)

**Modestas Gelbūda** (ISM University of Management and Economics)

11:45-13:00 - Lunch

13:00-14:30 - Keynote Speech

*Field experiments in economics*

**David Reiley** (Google)

14:30-14:50 - Break

14:50-16:05- Session III (Chair: Rimvydas Baltaduonis)

*The cost of capital and optimal financing policy in the dynamic setting*

**Sigitas Karpavičius** (Flinders University)

*Trading volume elasticity of analyst compensation*

**Eglė Margevičiūtė** (Stockholm School of Economics)

*Credit supply and corporate innovation*

Mario Daniele Amore (Università Bocconi), Cédric Schneider (Copenhagen Business School), and

**Alminas Žaldokas** (The Hong Kong University of Science and Technology)

16:05-16:25 - Break

16:25-17:40 - Session IV (Chair: Marius Jurgilas)

*Gender quotas and the quality of politicians*

**Audinga Baltrunaitė** (Stockholm University), Piera Bello (Università della Svizzera Italiana),

Alessandra Casarico (Università Bocconi), and Paola Profeta (Università Bocconi)

*Old-age state social insurance: may its failure be averted?*

**Kaetana Leontjeva** (Lithuanian Free Market Institute)

*Transition towards new global setting in Lithuania*

**Margarita Starkevičiūtė** (Vilnius University)

18:30 - Dinner (by invitation)