

The Winter Meeting of the
10th Annual Lithuanian Conference on Economic Research

Vilnius University and Bank of Lithuania

Vilnius, Lithuania – December 28, 2021



Vilnius
University



Program

10:00-10:15 **Welcome and Opening Remarks**

10:15-12:00 **Session A1: Macroeconomics and Product Markets.** Facilitator: Aurelija Proškutė (Bank of Lithuania)

Wealth and Hours

Vytautas Valaitis (Duke University) and Domenico Ferraro (Arizona State University)

What Explains Excess Trade Persistence? A Theory of Habits in the Supply Chains

Povilas Lastauskas (Vilnius University and Bank of Lithuania), Mariarosaria Comunale, and Justas Dainauskas (London School of Economics)

Motivating Collusion

Alminas Žaldokas (Hong Kong University of Science and Technology), Sangeun Ha (Hong Kong University of Science and Technology), and Fangyuan Ma (Peking University HSBC Business School)

10:15-12:00 **Session A2: Climate and Values.** Facilitator: Simas Kučinskas (Humboldt University of Berlin)

Individuals' Values over the Lifecycle: Does Consistency Matter?

Fabien Petit (Aix-Marseille University, CNRS, AMSE)

Historical Responsibility Drives the Division of Climate Change Mitigation Costs

Aidas Masiliūnas (National University of Singapore), Alessandro Del Ponte (Yale University), and Noah Lim (National University of Singapore)

Supercharging Social Comparison Information: Experimental Evidence on Residential Energy and Water Use

Andrius Kažukauskas (Vilnius University), **Fissha Asmare** (Vilnius University), and **Jūratė Jaraitė** (Vilnius University)

12:00-13:00 – **Lunch Break**

13:00-14:00 **Session B: Short Papers.** Facilitator: **Alminas Žaldokas** (Hong Kong University of Science and Technology)

Does Female Management Increase Outreach of Microfinance Institutions?

Sigurdur Gudjonsson (University of Iceland) and **Inga Minelgaitė** (University of Iceland)

Energy-Related Financial Literacy and Collective Retrofit Investment Decisions in Post-Soviet Block Countries

Fissha Asmare (Vilnius University), **Jūratė Jaraitė** (Vilnius University), **Andrius Kažukauskas** (Vilnius University), and **Vincentas Giedraitis** (Vilnius University)

Lithuanian Household Wealth and Income Impact on Saving for Retirement Behaviour in an Aging Society

Inga Blažienė (Vilnius University)

SMEs Perceptions and Expectations of Availability of External Finance: An Investigation from a Behavioral Perspective

Florian Horky (Zeppelin University of Friedrichshafen) and **Jarko Fidrmuc** (Zeppelin University of Friedrichshafen)

14:00-14:15 – **Teams Coffee**

14:15-15:30 **Session C1: Econometrics and Finance.** Facilitator: **Povilas Lastauskas** (Bank of Lithuania)

Machine Learning Panel Data Regressions with Heavy-tailed Dependent Data: Theory and Application

Jonas Striaukas (LIDAM UC Louvain and FRS-FNRS Research Fellow), **Andrii Babii** (University of North Carolina), **Ryan T. Ball** (University of Michigan), and **Eric Ghysels** (University of North Carolina)

Uniform Theory for CCE under Heterogeneous Slopes and General Unknown Factors

Ovidijus Stauskas (Lund University)

The Implications of ETF Exchange Trading for Illiquid Underlying Markets

Egle Karmaziene (Vrije Universiteit) and **Caitlin D. Dannhauser** (Villanova University)

14:15-15:30 **Session C2: Baltics.** Facilitator: **Audinga Baltrūnaitė** (Bank of Italy)

Excise Tax Changes and Heterogeneous Cross-Border Beer Sale Effects. Micro Evidence from the Baltics

Aras Zirgulis (ISM University)

School Closures in Lithuania and Short-Term Implications for Student Outcomes

Eglė Jakučionytė (Bank of Lithuania and Vilnius University) and Swapnil Singh (Bank of Lithuania and Kaunas University of Technology)

What We Pay in the Shadow: Labor Tax Evasion, Minimum Wage Hike

Nicolas Gavoille (Stockholm School of Economics in Riga) and Anna Zasova (Baltic International Centre for Economic Policy Studies)

15:30-16:30 – **Teams Drinks**
