

## 40<sup>th</sup> NES Research Conference April 5-6, 2018

**Thursday, April 5**

**9.30 – 10.00 Registration (room 1.15)**

**10.00 – 11.00 Session 1 (room 1.14)**

*Chair: Grigory Kosenok*

Project leaders: **Stanislav Anatolyev and Stanislav Khrapov**  
*Financial Econometrics*

**Sergey Ermakov:** Russian Stock Market Performance in the Context of Predictability and Integrity.

**Konstantin Korotkiy:** Edgeworth expansions for SGEL estimators.

**Egor Zhevlenev:** Term structure of volatility in option pricing models with jumps.

**11.00 – 11.40 Coffee/ tea (room 1.15)**

**11.40 – 13.00 Session 2 (room 1.14)**

*Chair: Andrei Markevich*

Project leaders: **Gunes Gokmen, Andrei Markevich and Shlomo Weber**  
*Institutions, history and development*

**Yedilkhan Baigabulov:** Deportation as a demographic shock: Stalin's deportations.

**Aleksandr Lipanov:** Influence of the informal economy on the political attitudes of people after the transition to the market economy.

**Viktor Malein:** The Economic Legacy of German Minorities of the Russian Empire. The Role Of Human Capital.

**Sergey Vereshchagin:** The impact of Internet usage on political preferences of individuals.

**13.00-14.00 Lunch break**

**14.00 – 15.20 Session 3 (room 1.14)**

*Chair:* **Mikhail Drugov**

Project leaders: **Sergei Izmalkov and Andrei Savochkin**

*Mechanism Design and Online Economics*

**Elena Istomina:** Principal-Agent Problem in Presence of Conflict over Different Type Error Minimization.

**Alexander Kalchevskiy:** Optimal form of contracts under ambiguous technologies.

**Ivan Klenovskiy:** Spreading Rumors under a Threat of Verification.

**Aleksei Oskolkov:** Optimal Threat in Bargaining over Time.

**15.20 – 16.00 Cofee break (room 1.15)**

**16.00 – 17.20 Session 4 (room 1.14)**

*Chair:* **Michele Valsecchi**

Project leaders: **Mikhail Drugov, Campbell Douglas, Natalya Volchkova and Eugeny Yakovlev**

*Applied Studies*

**Marat Ibragimov:** The Effect of Online Sales on Product Return Probability: Empirical Evidence and Applications.

**Natalia Massarskaya:** Effects of trade costs on extensive and intensive margins of export.

**Arseniy Stolyarov:** Do losers undervalue risky investment? Experimental evidence of history-dependent overconfidence.

**Lyaysan Usmanova:** Are Olga and Amina as employable as Andrei and Rashid? A study of labor market discrimination in Moscow.

**Friday, April 6**

**10.00 – 11.00 Session 5 (room 1.14)**

**Chair: Valery Charnavoki**

Project leaders: **Anna Obizhaeva and Pavle Radicevic**

**Topics in Financial Economics**

**Vladimir Belykh:** Corporate Loans and Equity Trading.

**Ekaterina Burdakova:** Dual class ownership structure as an instrument to facilitate optimal investment decisions.

**Philipp Gabelko:** Mini-Crashes in the Russian Equity Market.

**11.00 – 11.40 Coffee break (room 1.15)**

**11.40 – 12.40 Session 6 (room 1.14)**

**Chair: Campbell Douglas**

Project leaders: **Anna Obizhaeva and Pavle Radicevic**

**Topics in Financial Economics**

**Markin Andrei:** Economic policy uncertainty and investment. Evidence based on cross-border M&A deals.

**Melaschenko Andrey:** M&A component in the relationship between business and financial clocks.

**Shilov Yuriy:** An empirical study of currency pairs traded on Moscow Exchange.

**12.40-14.00 Lunch break**

**14.00 – 15.20 Session 7 (room 1.14)**

**Chair: Eugeni Yakovlev**

Project leaders: **Efthymios Athanasiou, Vyacheslav Gorovoy, Marta Troya Martinez and Michele Valsecchi**  
**Applied Studies**

**Aleksandra Arkhipova:** Alternative models of the gender display phenomenon.

**Telman Avetisyan:** Collusion Involving Procurer: Empirical Investigation of Corruption in Russian State Auctions.

**Ivan Komarov:** Income tax evasion with relational constacts.

**Yana Obidina:** The impact of Brent volatility, global and emergency market risk factors and government policy on USD-RUB volatility.

**15.20 – 16.00 Coffee / tea (room 1.15)**

**16.00 – 17.00 Room 1.14**

Distinguished speaker: **Aner Sela** (*Ben-Gurion University of the Negev*) : Contests with Insurance

Chairperson: *Grigory Kosenok*

**Room 1.15**

**17.00 Wine & Cheese**