43th NES Research Conference
April 4-5, 2019

Thursday, April 4

<table>
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<th>Time</th>
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<td>9.30 – 10.00</td>
<td>Registration  (room 1.15)</td>
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10.00 – 11.20  Session 1  (room 1.14)

Chair: Grigory Kosenok

Project leaders: Daria Dzyabura and Evgeny Yakovlev

Applied Studies

- Vasily Ginz: Identifying patterns in unstructured text descriptions of procurement auction lots in relation to bidding behavior.
- Anton Krupin: Improving the New Mobile Phones Sales Forecasts Using Secondary Market Data.
- Alexey Primak: Gift-giving as an altruistic act in Russia.
- Ivan Suvorov: Expected and Unexpected Consequences of Russian Pension Increase in 2010.

11.20 – 11.40  Coffee break  (room 1.15)

11.40 – 13.20  Session 2  (room 1.14)

Chair: Ethymios Athanasiou

Project leader: Andrei Savochkin

Topics in Microeconomic Theory

- Dmitrii Aprilikov: Bundling and offering insurance as tools for extracting surplus from cursed consumers.
- Polina Detkova: Financial Contracting under Limited Awareness.
- Vladislav Dyachenko: A study of insurance market with information updating and irrational agents.
- Yuliya Evsyukova: An Evolutionary Mechanism for Public Good Provision in Case of Random Shocks to Utilities.
- Nikita Fedotov: Providing incentives through fulfilling a mission, social esteem and self-actualization.

13.20-14.00 Lunch break
### Session 3 (room 1.14)

**Chair:** Andrei Savochkin

**Project leaders:** Sergei Izmalkov and Ethymios Athanasiou  
*Mechanism Design*

- Valeria Bodishtianu: Information aggregation in presence of media bias on a network with knowledgeable agents.  
- Artur Vardanyan: Strategic Distortion of Information in Auctions with Securities.  
- Maria Loskutnikova: Optimal allocation of necessary resources for blood cancer patients.

### Session 4 (room 1.14)

**Chair:** Douglas Campbell

**Project leaders:** Valery Charnavoki, Konstantin Egorov and Konstantin Styrin  
*Topics in Macroeconomics*

- Sergey Abramenko: Reputation and sovereign debt: an empirical investigation.  
- Anatoly Antipov: Applying Kalman Filter with Truncated Variables to Russian Economy.  
- Anna Horuzhenko: Credit Frictions and Optimal Policy in Small Open Economy.  
- Alexander Tishin: Business Cycle Accounting for a Small Open Economy: The Case of Russia.  
- Anastasiia Trofimova: Household choice in housing market and consumption in Russia.  
- Pavel Yashin: The effects of oil price shocks on the inequality in Russia.
# Friday, April 5

## 10.00 – 11.00  Session 5  (room 1.14)

**Chair:** Grigory Kosenok  

Project leaders: Stanislav Anatolyev  

*Econometrics of Cryptocurrencies*

- **Aleksandr Dudoladov:** Exploiting Epps effect to improve realized covariance forecasting by the case of cryptocurrency market.  
- **Aleksandr Kukovitskiy:** Forecasting Realized Covariance Matrix with Persistent Asymmetry and Jumps.  
- **Egor Postolit:** Edgeworth Expansion, the Central Limit Theorem.

## 11.00 – 11.20  Coffee break  (room 1.15)

## 11.20 – 13.00  Session 6  (room 1.14)

**Chair:** Konstantin Egorov  

Project leaders: Douglas Campbell, Michele Valsecchi and Hosny Zoabi  

*Applied Studies*

- **Meri Alimbaeva:** The Influence of the Rise of the Chinese Economy on the Russian Manufacturing Sector.  
- **Yulia Filippova:** Educational assortative mating in Russia.  
- **Alexander Petrov:** The influence of Russian Empire on inter-ethnic relations in its colonies.  
- **Mikhail Pochkaylov:** On Becker's Quality-Quantity Trade-off: The Role of Imperfect Information.  
- **Yuriy Shilov:** Connection between exposure to international trade and stock prices.

## 13.00-14.00 Lunch break

## 14.00 – 15.40  Session 7  (room 1.14)

**Chair:** Olga Kuzmina  

Project leaders: Olga Kuzmina, Anna Obizhaeva and Pavle Radicevic  

*Topics in Financial Economics*

- **Nikolay Abramov:** Corporate governance in family firms.  
- **Darya Davydova:** Financing Innovation: The Influence of Capital Structure on Innovation Activity.  
- **Adel Khusnulgatin:** Introduction of the Auction Market to the Continuous Markets System as a Solution to the High-Frequency Traders' Arms Race.  
- **Nikita Kravchenko:** Stock market reaction on the corruption news in the firms linked by shared directors.

## 15.40 – 16.00  Coffee break  (room 1.15)
16.00 – 17.40  Session 8  (room 1.14)

Chair: Anna Obizhaeva

Project leaders: Olga Kuzmina, Anna Obizhaeva and Pavle Radicevic

Topics in Financial Economics

Nikolai Kuznetsov: The Impact of Investment Research Unbundling on Financial Analysts' Behaviour: Evidence from MiFID II.

Denis Potapov: Overconfident Trading and Optimal Fee Schedule.

Bekzod Sarikov: The effect of senior management's experience on the speed of convergence of a firm’s capital structure towards the target capital structure.

Elizaveta Smorodenkova: Board expertise and life cycle of the firm.


Room 1.15  18.00  Wine & Cheese