



ASSET CONFERENCE ALGIERS

27-29 OCTOBER 2017

El Aurassi Hotel

FRIDAY OCTOBER 27

17:00 REGISTRATION DESKS OPEN

18:30 OPENING SESSION ROOM A

Chair: Raouf Boucekkine (Aix-Marseille University)

Under the high patronage of the Algerian Government represented by the Minister of Commerce, M. Mohammed Benmeradi

Opening words by Raouf Boucekkine as ASSET president

Tribute to Jacques Drèze

(with the participation of Mohamed Laksaci & Omar Licandro)

Plenary talk by **Jacques Drèze** (Université catholique de Louvain)

General equilibrium, incomplete markets and macroeconomics

20:30 DINNER IN HONOR OF JACQUES DRÈZE

SATURDAY OCTOBER 28

9:00-10:30 PARALLEL SESSION 1

INDUSTRIAL ORGANIZATION 1 ROOM A

Chair: David Pérez-Castrillo (Universitat Autònoma de Barcelona)

Albert Banal-Estanol

Universitat Pompeu Fabra (Spain) and City University London (United Kingdom)

A retrospective evaluation of the GDF/Suez merger: Effects on gas hub prices

Clerides Sofronis

University of Cyprus (Cyprus)

Micro-response to shocks: Pricing, promotion and entry

Lamia Meziani

Laboratoire de Modélisation et d'Optimisation des Systèmes (Algeria)

Perishable goods, spatial competition and food losses: the role of public subsidies.

David Pérez-Castrillo

Universitat Autònoma de Barcelona (Spain)

Firms' innovation strategy under the shadow of analyst coverage

ENVIRONMENTAL ECONOMICS ROOM 1

Chair: Katheline Schubert (Paris School of Economics)

Agustín Pérez Barahona

Université de Cergy-Pontoise (France)

The dynamic implications of tourism and environmental quality

Alessandro Tavoni

London School of Economics (United Kingdom)

Tipping points and loss aversion in international environmental agreements

Djamel Kirat

University of Orléans (France)

CO2 emissions from the residential sectors in Europe: drivers and distributive consequences

Katheline Schubert

Paris School of Economics (France)

The value of biodiversity as an insurance device

EDUCATION ECONOMICS 1 ROOM 2

Chair: Ahmet Alkan (Sabanci University)

Sinan Ertemel

Istanbul Technical University (Turkey)

A Study of Turkish high school admissions

Danilo Cavapozzi

Ca' Foscari University of Venice (Italy)

Education gradient in well-being late in life: the case of China

Ahmet Alkan

Sabanci University (Turkey)

Does school matter? School value-added and peer quality effect estimates from a national high-school assignment system

PUBLIC ECONOMICS ROOM 3

Chair: Geir Asheim (University of Oslo)

Wassim Benhassine
École Nationale Polytechnique (Algeria)
Rents, taxation and public good provision

Luciano Greco
University of Padua (Italy)
On the efficiency of social security budget balance

Walid Merouani
Recherche en Économie Appliquée pour le Développement (Algeria)
Don't they care about their future? Or they are just unaware of social insurance? Forward-looking and demand for social insurance in Algeria

Geir Asheim
University of Oslo (Norway)
Rank-discounting as a resolution to a dilemma in population ethics

10:30-11:00 COFFEE BREAK

11:00-12:30 PARALLEL SESSION 2

GAMES & MATCHING ROOM A

Chair: Carlos Hervés-Beloso (Universidade de Vigo)

Sebastiano Della Lena
Università Ca' Foscari Venezia (Italy)
On the interplay between norms and games

Luis Corchón
Universidad Carlos III (Spain)
Properties of contests

Antonio Nicolò
University of Padua (Italy) and University of Manchester (United Kingdom)
Matching with homophily

Carlos Hervés-Beloso
Universidade de Vigo (Spain)
A bargaining set for institutions

ECONOMETRICS: THEORY AND APPLICATIONS ROOM 1

Chair: Nour Meddahi (Toulouse School of Economics)

Khaled Menna

Centre de Recherche en Économie Appliquée pour le Développement (Algeria)

Fiscal policy in Algeria: an attempt to understand using SVAR

Eleni Kyrkopoulou

Athens University of Economics and Business (Greece)

Do immigrants increase crime? Evidence from Greece

Dolores Collado

University of Alicante (Spain)

Kinship correlations and intergenerational mobility

Nour Meddahi

Toulouse School of Economics (France)

Volatility regressions with fat tails

FAMILY ECONOMICS ROOM 2

Chair: Thomas Seegmuller (Aix-Marseille School of Economics)

Julio Dávila

Université catholique de Louvain (Belgium)

Optimal human capital bequeathing

Aude Pommeret

City University of Hong Kong

Childbearing postponement, its option values, and the biological clock

Paolo Melindi-Ghidi

University of Paris X-Nanterre (France)

The love for children hypothesis and the multiplicity of fertility rates

Thomas Seegmuller

Aix-Marseille School of Economics (AMSE) (France)

Growth and bubbles: The interplay between productive investment and the cost of rearing children

MACROECONOMIC DYNAMICS ROOM 3

Chair: Xavier Raurich (University of Barcelona)

Aidan Dogan

University of Barcelona (Spain)

Investment specific technology shocks and emerging market business cycle dynamics

Rémi Vives

Aix-Marseille School of Economics (France)

On sunspot fluctuations in variable capacity utilization models

Stéphane Bouché

Universidad de Vigo and ECOBAS (Spain)

Capital accumulation when consumers are tempted by others' consumption experience

Xavier Raurich

Universitat de Barcelona (Spain)

Inequality and structural change under Non-Linear Engels' Curve

12:30-14:00 LUNCH

14:00-15:30 PARALLEL SESSION 3

INDUSTRIAL ORGANIZATION 2 ROOM A

Chair: Gianpaolo Rossini (University of Bologna)

Carlos Gutiérrez-Hita

Universidad Miguel Hernández (Spain)

Testing market power in the Chile's Mobile Market

Andrea Mantovani

University of Bologna (Italy)

Hotels, online travel agencies, and price parity clauses: the Booking.com case

Dimitri Paolini

University of Sassari (Italy)

Content acquisition by streaming platforms: premium vs freemium

Gianpaolo Rossini

University of Bologna (Italy)

Vertical integration and exporting among firms with different ownership structures

POLITICAL ECONOMY ROOM 1

Chair: Nicholas Ziros (Cyprus University)

Sabine Flamand
Rovira i Virgili University (Spain)
A dynamic theory of secessions

Alessandro Fedele
Free University of Bozen-Bolzano (Italy)
Politicians without public spirit

Antoni Italo De Morangas
European University Institute (Italy)
When experts agree: why voters ignore experts' consensus?

Nicholas Ziros
Cyprus University (Cyprus)
Vote Trading under Complete Information

NETWORKS, GAMES AND INFORMATION ROOM 2

Chair: Carmen Camacho (Paris School of Economics and CNRS)

Luca Paolo Merlino
Centre d'économie de la Sorbonne (France)
Debunking rumors in networks

Moundir Lassassi
Center for Research in Applied Economics for Development (Algeria)
Job search intensity and the role of social networks in finding a job in arab countries: a case study of Algeria and Jordan

Norma Olaizola
University of the Basque Country (Spain)
Efficiency of weighted networks

Carmen Camacho
Paris School of Economics and CNRS (France)
Robust comparative statics for non-monotone shocks in large aggregative games

EXPERIMENTAL AND BEHAVIORAL ECONOMICS ROOM 3

Chair: Josefa Tomás (University of Alicante)

Andis Sofianos

University of Heidelberg (Germany)

Self-reported & revealed trust: Experimental evidence

Nicolas Drouhin

École normale supérieure Paris Saclay (France)

Non-stationary additive utility and time consistency

Josefa Tomás

University of Alicante (Spain)

Gender differences in trading volume: not just overconfidence

15:30-16:00 COFFE BREAK

16:00-17:30 PARALLEL SESSION 4

ECONOMIC GROWTH 1 ROOM A

Chair: Omar Licandro (University of Nottingham)

José Ramón Ruiz-Tamarit

Universitat de València (Spain)

Economic and statistical measurement of physical capital with an application to the Spanish economy

Lylia Sami

Ecole Supérieure de Gestion et de Commerce International (Algeria)

The effects of institutions and natural resources in heterogeneous growth regimes with endogeneity

Giorgio Fabbri

University of Grenoble and CNRS (France)

Heterogeneous entrepreneurs, government quality, and optimal industrial policy

Omar Licandro

University of Nottingham (United Kingdom)

The Ramsey-Hopenhayn model: The neoclassical growth model under firm heterogeneity

MICROECONOMICS ROOM 1

Chair: Semih Koray (Bilkent University, Ankara)

Tito Pietra

Università di Bologna (Italy)

A re-examination of constrained Pareto inefficiency in economies with incomplete markets

João Ferreira

Aix-Marseille School of Economics (France)

Mistakes or reflexive preferences?

Christos Constantatos

University of Macedonia (Greece)

On leniency and markers in antitrust

Semih Koray

Bilkent University (Turkey)

Implementation via rights structures

INFORMATION AND LEARNING ROOM 2

Chair: Giuseppe Pignataro (University of Bologna)

Marlene Guillon

CERDI - Université Clermont Auvergne (France)

Risk and information aversions' influences on the screening decision

Helmuts Azacis

Cardiff University Business School (United Kingdom)

Information disclosure by a seller in a sequential first-price auction

Giuseppe Pignataro

University of Bologna (Italy)

Consistency, learning and higher order beliefs: an empirical test

FINANCE ROOM 3

Chair: Alexander Guenbel (Toulouse School of Economics)

Giulio Bottazzi

Scuola Superiore Sant'Anna (Italy)

Relative performance of mean-variance, Kelly and universal portfolios in the equity market

Olivier Guéant

Université Paris 1 Panthéon-Sorbonne (France)

Optimal market making

Anton Van Boxtel

Institute for Advanced Studies Vienna (Austria)

Trader compensation, risk, and the banking labour market

Alexander Guenbel

Toulouse School of Economics (France)

A welfare analysis of segmented liquidity markets

17:45-19:00 Vilfredo Pareto Lecture ROOM A

Chair: Antonio Nicolò (University of Padua and University of Manchester)

Rachel Griffith (*Institute for Fiscal Studies, London, and University of Manchester*)

A new year, a new you? Heterogeneity and self-control in food purchases

20:30 CONFERENCE DINNER

SUNDAY OCTOBER 29

9:00-10:15 **Murat Sertel Lecture** ROOM A

Chair: Norma Olaizola (University of the Basque Country)

Marc Fleurbaey (*Princeton University*)
Rationality under risk and uncertainty

10:15-11:30

Louis-André Gerard-Varet Prize Ceremony

Special Round-Table (sponsored by Aix-Marseille School of Economics)
Is free tertiary education enhancing equity and equality of opportunity ?

with **Alain Trannoy** (*Aix-Marseille School of Economics*), chair, **Daniele Checchi** (*Universita di Milano*) and **Sinan Sarpça** (*Koç University and Carnegie Mellon University*)

11:30-12:00 **COFFEE BREAK**

12:00-13:30 **PARALLEL SESSION 5**

INDUSTRIAL ORGANIZATION 3 ROOM A

Chair: Unal Zenginobuz (Bogazici University)

Aya Elewa
Paris School of Economics and Université Paris 1 Panthéon Sorbonne (France)
Coexistence of large and small firms: How does product mix respond?

Ludovic Julien
University Paris X-Nanterre (France)
Hierarchical competition and heterogeneous behavior in noncooperative oligopoly markets

Sébastien Parenty
INRA (France)
Cannibalization Effect and the Rise of Opportunity Costs : Are Cooperatives more Likely to Invest in Orphan Crops than IOFs ?

Unal Zenginobuz
Bogazici University (Turkey)
Cournot competition in a mixed electricity market with transmission constraints

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ENVIRONMENTAL AND RESOURCE ECONOMICS ROOM 1

Chair: Mouez Fodha (Paris School of Economics)

Maria Chystiakova
LAMETA, University of Montpellier (France)
Environmental regulation with price signalling

Hicham Benamirouche
Research Centre of Applied Economics for Development (Algeria)
Forecasting algeria's natural gas production

Fabien Prieur
Université Paris Ouest-Nanterre la Défense (France)
On the impact of indirect competition for political influence on environmental policy

Mouez Fodha
Paris School of Economics and University Paris 1 Panthéon-Sorbonne (France)
Environmental tax reform under debt constraint

EDUCATION ECONOMICS 2 ROOM 2

Chair: Nicolas Gravel (Aix-Marseille University)

Annalisa Luporini
University of Florence (Italy)
On the political economy of compulsory education

Benteng Zou
University of Luxembourg (Luxembourg)
To migrate with or without ones' children in china - that is the question

Nicolas Gravel
Aix-Marseille University (France)
Evaluating education systems

ECONOMIC GROWTH 2 ROOM 3

Chair: Vangelis Vassilatos (Athens University of Economics and Business)

Blanca Martínez
Universidad Complutense de Madrid (Spain)
Optimal population growth as an endogenous discounting problem: The Ramsey case

Latzer Hélène

University Paris 1 Panthéon-Sorbonne (France)

Variable mark-ups in the long-run: a generalisation of preferences in growth models

Tanguy Le Fur

Aix-Marseille School of Economics (France)

Health, working time and growth: the american puzzle

Vangelis Vassilatos

Athens University of Economics and Business (Greece)

Market and political power interactions in Greece: A Theory

13:30-15:00 LUNCH

15:00-16:30 PARALLEL SESSION 6

INDUSTRIAL ORGANIZATION 4 ROOM A

Chair: Carmen Beviá (Universidad de Alicante)

Sophia Dimelis

Athens University of Economics and Business (Greece)

The role of regulation and ICT changes in understanding the relation between foreign direct investment and industry growth

Nait Mohand Nacim

University of Bejaia (Algeria)

Maximum residue limits and food security in developing countries: an industrial economics approach.

Silvia Rosseto

Toulouse School of Economics (France)

To pre-empt or not to pre-empt? Simultaneous vs sequential entry in oligopoly

Carmen Beviá

Universidad de Alicante (Spain)

Oligopolistic equilibrium and financial constraints

INEQUALITY AND REDISTRIBUTION **ROOM 1**

Chair: Pedro Brinca (Nova School of Business and Economics, Lisbon)

Erwan Moussault

Université de Cergy-Pontoise (France)

Inheritance taxation in a model with intergenerational time transfers

Laurent Simula

Ecole Normale Supérieure of Lyon (France)

Income creation and/or income shifting? The intensive vs. the extensive shifting margins

Benoit Decerf

University of Namur (Belgium)

Conciliating absolute and relative poverty: Income poverty measurement beyond Sen's model

Pedro Brinca

Nova School of Business and Economics (Portugal)

Fiscal Consolidation Programs and Income Inequality

LABOR AND CREDIT MARKETS **ROOM 2**

Chair: Panos Tsakloglou (Athens University of Economics and Business)

Mohammed Ait Lahcen

University of Basel (Switzerland)

Money, inflation, and unemployment in the presence of informality

Francois Reynaud

Aix-Marseille School of Economics (France)

Looking for regional accent-based discriminations

Hamed Ghilae

Université Cergy-Pontoise (France)

Credit crunch on financial Intermediary

Panos Tsakloglou

Athens University of Economics and Business (Greece)

Employment effects of the introduction of subminimum wage in Greece

TRADE AND FINANCE ROOM 3

Chair: Yacine Belarbi (CREAD)

Samouel Beji
Université de Sousse (Tunisia)
Trade, financial openness

Gana Brahim
Université of Abderrahmane Mira de Bejaia (Algeria)
FDIs and financial development in developing countries

Guzman Ourens
Université catholique de Louvain (Belgium)
Uneven growth in the extensive margin: a new explanation for the lag of agricultural economies

Ayhab Saad
Doha Institute for Graduate Studies (Qatar)
Contracting institutions in the global economy

Wajdi Bouguezzi
Université de Tunis-Manar (Tunisia)
Regional integration agreements and FDIs: the case of the Maghreb countries

16:30 CLOSURE OF THE CONFERENCE