

KOF Swiss Economic Institute

**ANNUAL
REPORT
2018**

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Editorial

Dear Readers,

In 2018, we looked back on 80 years of KOF Swiss Economic Institute. In all these years, we have addressed economic and socio-political issues in Switzerland and have tried to contribute to their solution with evidence-based facts. In recent years, the issue of Big Data has been virulent. Big Data also has great benefits for economic research. In order to create the basis for a methodical handling of Big Data, we have introduced a new division 'Data Science and Macroeconometric Methods'. The division is at the intersection between macroeconomic research and data science. This enables us to use the latest economic and data science methods to investigate economic and socio-political issues in Switzerland even better and more precisely.

Already the foundation of KOF was based on the desire of politics and economy to obtain a well-founded view by using data on the situation of the Swiss economy. As an institute with evidence-based research, data continue to be of central importance to us today. The KOF itself has a large pool of data, including those from surveys and economic forecasts, which we also make available to the public. Last year, we put our data service on a new footing and took major steps to adapt our IT infrastructure to changing needs.

This IT infrastructure enables us to carry out our projects using state-of-the-art methods. For example, we were able to extend three important projects in 2018. First, we will continue to carry out the innovation survey for the State Secretariat for Education, Research and Innovation (SERI) as well as, second, the tourism forecast for the State Secretariat for Economic Affairs

Liebe Leserinnen und Leser

Im Jahr 2018 konnten wir auf 80 Jahre KOF Konjunkturforschungsstelle zurückschauen. In all diesen Jahren sind wir den wirtschafts- und gesellschaftspolitischen Fragen in der Schweiz nachgegangen und haben mit evidenzbasierten Fakten zu ihrer Lösung versucht beizutragen. In den vergangenen Jahren war das Thema Big Data virulent. Auch für die volkswirtschaftliche Forschung bringt Big Data einen grossen Nutzen. Um die Basis für einen methodischen Umgang mit Big Data zu schaffen, haben wir einen neuen Bereich «Data Science und Makroökonomische Methoden» eingeführt. Dieser ist Schnittstelle zwischen der makroökonomischen Forschung und den Datenwissenschaften. Dadurch können wir mittels der neuesten Methoden aus der Volkswirtschaft und denjenigen der Datenwissenschaften die wirtschafts- und gesellschaftspolitischen Fragen in der Schweiz noch besser und präziser untersuchen.

Schon die Gründung der KOF beruhte auf dem Wunsch der Politik und Wirtschaft, einen fundierten Blick mittels Daten über die Lage der Schweizer Wirtschaft zu erhalten. Daten sind für uns als Institut mit evidenzbasierter Forschung bis heute von zentraler Bedeutung. Die KOF selbst hat einen grossen Pool an Daten unter anderem aus den Umfragen und den Konjunkturprognosen, den wir auch der Öffentlichkeit zur Verfügung stellen. Im vergangenen Jahr haben wir unseren Datenservice auf eine neue Grundlage gestellt und unsere IT-Infrastruktur mit grossen Schritten den veränderten Bedürfnissen angepasst.

Diese IT-Infrastruktur bietet uns die Möglichkeit, unsere Projekte mit modernsten Methoden durchzuführen. So haben wir es im Jahr 2018 auch geschafft, dass wir drei wichtige Projekte verlängern konnten. Zum einen werden wir weiterhin die Innovationsumfrage für das Staatssekretariat für Bildung, Forschung und Innovationen wie



Left to right: Prof Dr Marko Köthenbürger, Prof Dr Jan-Egbert Sturm and Prof Dr Peter Egger.

[SECO). The third project, in which we are again involved as a partner of the ifo Institute, is the Joint Economic Forecast for Germany. This is the semi-annual economic forecast for Germany commissioned by the German Ministry of Economic Affairs.

The training of young academics is very important to us. Last year, 25 doctoral and 26 postdoctoral students were employed at KOF. Out of these, six completed their dissertations in 2018 at KOF. The exchange with business and politics is also a central concern for us, which we once again followed up in depth through our events last year.

We wish you an informative read,

auch, zum zweiten, die Tourismusprognose für das Staatssekretariat für Wirtschaft durchführen können. Das dritte Projekt, an dem wir als Partner des ifo Instituts wieder beteiligt sind, ist die Gemeinschaftsdiagnose für Deutschland. Dies ist die halbjährliche Konjunkturprognose für Deutschland im Auftrag des deutschen Wirtschaftsministeriums.

Die Ausbildung des akademischen Nachwuchses liegt uns sehr am Herzen. Im vergangenen Jahr waren 25 Doktoranden und 26 Postdoktoranden an der KOF beschäftigt. Von diesen haben sechs ihre Dissertationen 2018 an der KOF abgeschlossen. Der Austausch mit der Wirtschaft und Politik ist uns ebenfalls ein zentrales Anliegen, dem wir über unsere Veranstaltungen im vergangenen Jahr wieder vertieft nachgegangen sind.

Wir wünschen Ihnen eine informative Lektüre,

Marko Köthenbürger
Vice Director

Jan-Egbert Sturm
Director

Peter Egger
Vice Director

Review of 2018

SELECTED PROJECTS



Economists have discussed extensively what to do to reform the European Project and how. However, they have been broadly silent on how and when. Which institutions and rules are needed, and when? A new book 'Bretton Woods, Brussels, and Beyond: Redesigning the Institutions of Europe' edited by Prof Nauro Campos (Brunel University) and KOF director Jan-Egbert Sturm shows that such institutional questions, although seldomly raised, are of fundamental importance for the future of European integration.

The division Macroeconomic Forecasts successfully applied for a large research grant within the Swiss National Science Foundation (SNSF) project Digital Lives. Digital technologies and the advent of online platforms are irreversibly transforming modern labour markets. Data from online labour markets also offer new opportunities for innovative research projects that can help us understand how labour markets work on- and offline. The Digital Lives project aims to improve our understanding of the functionality of online labour markets: How they have and will change job search, the hiring and matching of workers to jobs, and, more generally, what we can learn from them about the present and future of the labour market on- and offline. One particular goal of the project is to explore how Big Data from online data sources can be accessed and processed. The project also wants to generate tools and knowledge on how to use this data for innovative and policy-relevant labour market research.



One of the KOF indicators most frequently used in research is the KOF Globalisation Index. The KOF Globalisation Index is a composite index that measures globalisation for every country in the world along the economic, social and political dimension. The original index was introduced by Dreher in 2006 and updated in 2008. In 2018, the index was completely overhauled. This second revision introduces the differentiation between de facto and de jure measures along the different dimensions of globalisation, the differentiation between trade and financial globalisation within the economic dimension of globalisation and time-varying weighting of the variables entering the index. Finally, the revised version incorporates several additional variables in the construction process.

SELECTED EVENTS



In May, Nobel Laureate Prof Eric Maskin (Adams University Professor at Harvard) held the CER-ETH/KOF-Lecture. He talked about 'Elections and Strategic Voting: Condorcet and Borda' at ETH Zurich.

In September, the 34th CIRET Conference with the special topic 'The use of Big Data in Economic Cycle Statistics and Research' took place in Rio de Janeiro, Brazil. Keynote speeches were held by Prof Chauvet (University of California Riverside) and Prof Giannone (Federal Reserve New York). The conference was preceded by a workshop about Big Data, which was organised jointly by the United Nations (UN), Statistics Brasil (IBGE), FGV and KOF.



From left: Carlos Ivan Simonsen Leal (FGV), Prof Dr Michael Graff (KOF), and Ardeo Vagner (CIRET/FGV).



From left: Susanne Giger, Prof Dr Jan-Egbert Sturm, Oswald Grübel, and Prof Dr Aymo Brunetti.

The 2018 KOF Forecast Conference was dedicated to the Great Recession and its aftermaths. Ten years after the start of the financial crisis Prof Dr Aymo Brunetti, University Bern, Oswald Grübel, former CEO of UBS and Credit Suisse, and KOF Director Jan-Egbert Sturm discussed the consequences of the Great Recession and if Switzerland and the world are better prepared for another crisis.

NEW RESEARCH DIVISION

To foster research at the crossroads between data science and macroeconomics, KOF founded a new Research Division 'Data Science and Macroeconometric Methods' in July. The division is located at the interface of cutting-edge data science methodology and statistical modelling of economic relationships. It aims to develop and apply new tools with which to forecast and analyse macroeconomic variables, with a particular focus on the Swiss economy. The division is headed by Dr Samad Sarferaz.



AWARDS



From left: Dr Stefan Pichler and Prof Dr Stefan Felder, former president of dggö.

Stefan Pichler, postdoc at the Chair of Applied Macroeconomics, received the 'Scientific Award 2018' from the German Society for Health Economics dggö (Deutsche Gesellschaft für Gesundheitsökonomie e.V.) in March. He received the award for his paper 'The pros and cons of sick pay schemes: Testing for contagious presenteeism and non-contagious absenteeism behavior', written together with Nicolas R. Ziebarth (Cornell University).

Katharina Erhardt, postdoc at the Chair of Applied Economics: Innovation and Internationalisation, received the ETH medal for her PhD thesis 'On the Heterogeneous Effects of Trade and Fiscal Policy'. ETH Zurich honors excellent master's and doctoral theses with the silver medal of ETH Zurich and a financial bonus.

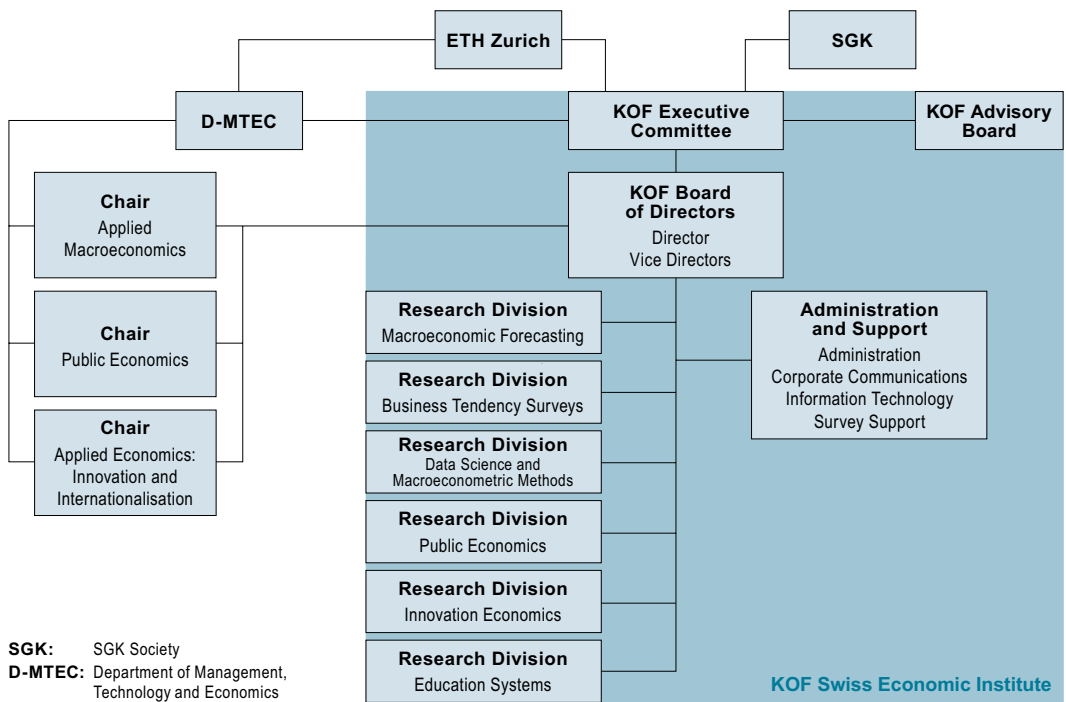


From left: Dr Katharina Erhardt and Prof Dr Sarah M. Springman, Rector of ETH Zurich.

Jaqueson Galimberti, postdoc at the Chair of Applied Macroeconomics, received the ETH Career Seed Grant for his project 'Lighting Up Macroeconomic Nowcasting'. This project aims to evaluate the usefulness of satellite imagery data on nighttime lights for the construction of short time forecasts (nowcasts) of economic activity across a sample of European countries. The project also aims to improve the prevailing understanding of the relationship between lights emission and economic activity. Under the operational hypothesis that human activity generates lights, data of night light activity can provide alternative proxies both for historical and real-time measurement of economic activity. Real-time measures of economic activity are of great importance to policymakers and business decision makers in general, but most data have a time lag. The project of Jaqueson Galimberti could provide a remedy.



Organisation



The detailed organisation chart of KOF can be found on page 128.

Research Units and Chairs

Research Division Macroeconomic Forecasting

Research Division Business Tendency Surveys

Research Division Data Science and Macroeconometric Methods

Research Division Public Economics

Research Division Innovation Economics

Research Division Education Systems

Chair of Applied Macroeconomics

Chair of Applied Economics: Innovation and Internationalisation

Chair of Public Economics

Research Division Macroeconomic Forecasting



HEAD OF DIVISION
PROF DR MICHAEL GRAFF

The Research Division Macroeconomic Forecasting comprises the sections International Forecasts and Swiss Forecasts. The section International Forecasts analyses and forecasts the international economic situation under which the small open Swiss economy operates. The section Swiss Forecasts conducts the quarterly macroeconomic KOF Economic Forecasts. It focuses its research on questions related to the Swiss labour market and monetary policy.

In 2018, the division primarily engaged in research within the areas of macroeconomic modelling and forecasting, business cycle measurement and analysis, national accounting and reliability of economic data. In line with this, it analysed the real time versus ex post properties of its model based forecast and monitored the quality of its composite leading indicators, focussing on indicator selection algorithms as well as on state-of-the-art approaches dealing with

mixed frequency and ragged end data. Moreover, in close cooperation with the research division Business Tendency Surveys as well as with the new research divisions Data Science and Macroeconometric Methods, the division continued to work on a procedure to break down quarterly data into a monthly frequency.

In 2018, the SNSF project 'Increasing the analytical capacities of the ISSP' (No.33, p.19) in the SCOPES programme (transfer of knowledge to transition economies) was completed. This project was designed to help the Institute for Strategic Studies & Prognoses (ISSP) in Montenegro conduct and publish quarterly economic forecasts for the Montenegrin economy as well as develop an expanding set of coincident and leading indicators. As a result of the project, the ISSP is now equipped with a macroeconomic forecasting model as well as with two composite indicators for the Montenegrin economy. Also the ISSP now has the know-how to maintain these instruments and develop them further. The division Business Tendency Surveys was also actively involved in the project.

The head of the division continued his membership in the governmental Cost Commission for the decommissioning and the waste disposal of the Swiss nuclear power plants (Stenfo) (No.35, p.19). In 2018, the recommendations of the commission from the 'Kostenstudie 2016' were incorporated into the political process and implemented, and the commission started with the preparation for the next vintage, the 'Kostenstudie 2021'. As an independent member of the sub-committee on the principles for the upcoming round of cost estimates, the head of the division contributed to ensuring that the cost estimates will refer to the latest research on forecasting errors and systematic biases.



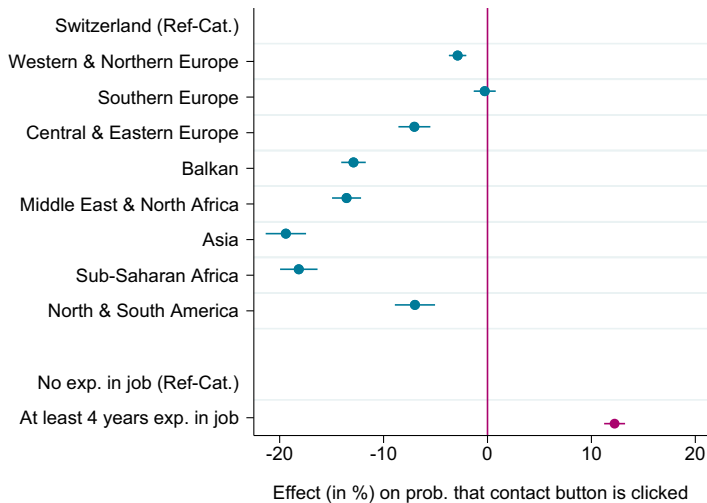
Left to right: Marc Anderes, Dr Michael Siegenthaler, Prof Dr Michael Graff, Dr Heiner Mikosch, Yngve Abrahamsen, Sina Streicher, Florian Hälg.

One of the main tasks of the division is to provide economic experts, decision makers in government and administration, survey participants as well as the public with timely information on the state of the economy and the expected tendency of the Swiss business cycle. An important platform for this work is the institute's quarterly journal 'KOF Analysen' (No. 9, p.17), which publishes articles on topics of importance for the Swiss economy in German or French. The strategy of opening up the journal to economists outside KOF, facilitating access and expanding the journal's readership to the wider public, was continued in 2018, with a contribution by a guest author in issue 3/2018.

SECTION INTERNATIONAL FORECASTS

The Section International Forecasts analysed the Swiss foreign trade flows and produced forecasts of the international economy in real terms, as well as of interest rates, exchange rates and inflation. Strong emphasis was put on the macroeconomic developments in the European Union as Switzerland is closely connected with its member states with respect to trade flows and financial flows. Other economic regions are also covered, especially the USA and China.

The section put emphasis on nowcasting and short-term forecasting models with big mixed-frequency data. As part of the quarterly KOF Economic Forecasts,



The project 'hiring and wage discrimination in the Swiss labour market', financed by the SNSF, examines discrimination of job seekers with different ethnic origin. The results are based on a novel methodology: the researchers track the search behaviour of employers navigating through CVs of mainly unemployed jobseekers on the online platform of the Swiss Public employment service ('Job-Room'). The figure shows the contact penalty that different ethnic minorities face. Job seekers from Balkan countries, for instance, have a 13% lower chance to be contacted by employers compared to Swiss job seekers with the same qualifications. This effect is similar in size as the effect of at least four years of experience in the job.

the section produced nowcasts and short-term forecasts for Swiss GDP and its components, and delivered short-to-medium term forecasts for Swiss foreign trade and international variables for the KOF Macroeconometric Model. It further delivered the international outlook for the KOF Economic Forecasts. In addition, the section contributed to the KOF Bulletin, and produced the KOF International Forecasts (No. 1, p. 32) and the KOF Globalisation Index (No. 7, p. 17).

In May 2018, the joint consortium consisting of the Ifo institute, Munich, and KOF successfully applied for participation in the biannual Joint Economic Forecasts for Germany commissioned by the German government (No. 3, p. 17). Participation will continue for another four years. The members of the section repre-

sented the joint consortium in the working group on the European economic developments. In addition, a section member took the position of an Adlatus. Furthermore, KOF cooperated with the Ifo institute in Munich and the Italian statistical office Istat on the Eurozone Economic Outlook (EZE0), which is published on a quarterly basis (No. 1, p. 17).

In 2018, the section overhauled and extended its quarterly publication KOF International Forecasts (two click-routine in R and knitr). The publication now includes the international forecasts of KOF, including data histories, along with various indicators and forecasts related to the Swiss export sectors. The KOF International Forecasts present the international economy from a Swiss perspective and are made for

Swiss export-oriented firms, Swiss financial market institutes and public or private institutions in Switzerland with an international focus, amongst others. Second, the section continued to renew and extend its forecasting infrastructure for the foreign trade and international variables. Also, it substantially extended the nowcasting and short-term forecasting models for Swiss variables as part of the KOFCASTs project (No. 8, p. 17) according to the needs of the quarterly KOF economic forecast group (employment, GDP production and expenditure side variables). Third, the section contributed substantially to the overhaul of the entire KOF Economic Forecast infrastructure (replacement of Fame by an R and PostgreSQL-based infrastructure). Fourth, it started to integrate the export projections with the international business cycle forecasts by constructing aggregate export indicators and conditional forecasting models. The project will continue in 2019.

Together with the division Data Science and Macroeconometric Methods, the section produces the KOF Forecasts for Tourism in Switzerland (No. 10, p. 17). As tourism is an important economic sector for Switzerland, the semi-annual Swiss Tourism Forecasts, conducted on behalf of the SECO, received wide media attention. The upswing in the number of foreign tourists in the 2017 figures continued in 2018, due to improved international economic conditions as well as favourable weather conditions and some weakening of the Swiss franc. In autumn, KOF obtained the contract for the tourism forecasts for another 3-year term.

SECTION SWISS FORECASTS

The Section Swiss Forecasts carried out the quarterly annual macroeconomic forecasts for the Swiss economy (No. 9, p. 17). The forecasts are carried out together with the division Data Science and Macroeconometric Methods. The section maintains the traditional KOF Macroeconometric Model (No. 17, p. 18), whereas the division Data Science and Macroeconometric Methods is responsible for the BVAR model (No. 4, p. 32).

Selected Publications

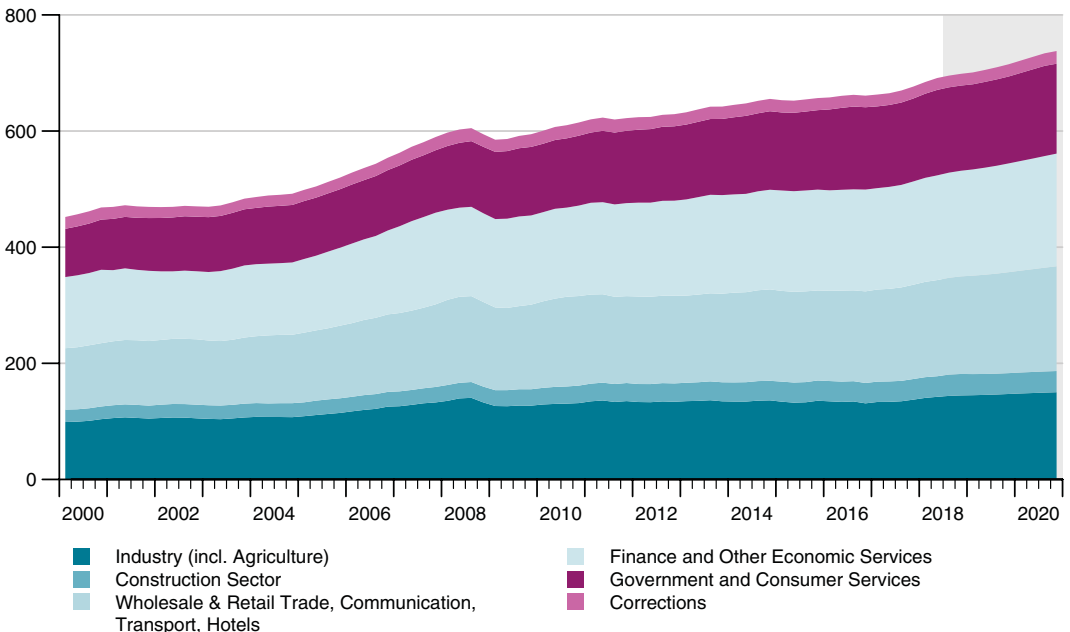
- Abberger, K., M. Graff, B. Siliverstovs, and J.-E. Sturm (2018). Using rule-based updating procedures to improve the performance of composite indicators, *Economic Modelling*, vol. 68, pp. 127–144.
<https://doi.org/10.3929/ethz-b-000185191>
- Dibiasi, A., K. Abberger, M. Siegenthaler, and J.-E. Sturm (2018). The effect of policy uncertainty on investment plans. Evidence from the unexpected acceptance of a far-reaching referendum in Switzerland, *European Economic Review*, vol. 104, pp. 38–67.
<https://doi.org/10.1016/j.eurocorev.2018.01.002>
- Graff, M. und D. Studer (2018). Konstruktion von Sammelindikatoren für den Konjunkturverlauf bei prekärer Datenlage am Beispiel Montenegros, *KOF Analysen*, No. 3, pp. 81–90.
<https://doi.org/10.3929/ethz-b-000293386>
- Kopp, D. and M. Siegenthaler (2018). Wirkt das Schweizer Kurzarbeitsprogramm? *KOF Analysen*, No. 1, pp. 83–93.
<https://doi.org/10.3929/ethz-b-000253785>

2018 was the third year of the SNSF project on the evidence of discriminatory hiring practices (e.g. on the grounds of ethnicity, gender or age) on the Swiss labour market (No. 29, p. 19). In collaboration with the Swiss Public Employment Service, an IT infrastructure that records every click on the so-called 'Job-Room' platform was implemented. This feature allows the project members to track how firms carry out the search and selection process, how much time they spend visiting candidates' profiles, and whom they contact. By analysing the search and screening behaviour of employers on the website, the project group studies discrimination along different dimensions (e.g. gender, age and nationality) and addresses research questions that were hard to tackle with traditional research designs and data. The group managed to extend this project by an additional six months.

part, the project team conducts additional research projects using data collected in collaboration with the employment website of the Swiss Public Employment Service. In these projects, it aims to study how the presentation of information affects discrimination, and how and when job seekers registered at unemployment agencies search and apply for jobs. In a second part, it aims to explore possibilities to harness new data sources to study central research questions on on- and offline labour markets. The intention is to generate data sources for follow-up research projects.

In a project financed by the SECO, the section evaluated the Swiss short-time work scheme (No. 14, p. 18, Does Short-Time Work Prevent Unemployment? Arbeitsmarktpolitik No. 49, SECO).

Members of the section successfully applied for a large research grant within the SNSF project called 'Digital Lives' (No. 22, p. 18). The new project, which started in December, consists of two parts. In the first



KOF Winter Forecast, December 2018. Value Added by Sector, in billions of francs. Source: FSO, KOF.

Activities

FORECASTS AND INDICATORS

NO. 1) EUROZONE ECONOMIC OUTLOOK

HEAD: Heiner Mikosch

COLLABORATORS: Stefan Neuwirth, Florian Eckert, Anne Stücker

PROJECT DURATION: March 2017 – Recurring

NO. 2) GLOBAL BAROMETER

HEAD: Michael Graff

COLLABORATORS: Klaus Abberger, Katharina Bloch, Jan-Egbert Sturm, Dominik Studer, Oliver Müller

PROJECT DURATION: February 2016 – Continuous

NO. 3) JOINT ECONOMIC FORECAST FOR GERMANY

INITIATOR: German Federal Ministry for Economic Affairs and Energy

HEAD: Heiner Mikosch

COLLABORATORS: Florian Eckert, Stefan Neuwirth

PROJECT DURATION: August 2007 – April 2022

NO. 4) KOF BAUBLATT INDICATOR

INITIATOR: Dokumedia

HEAD: Anne Kathrin Funk

COLLABORATOR: Florian Eckert

PROJECT DURATION: July 2005 – December 2020

NO. 5) KOF ECONOMIC BAROMETER

HEAD: Samad Sarferaz

COLLABORATORS: Klaus Abberger, Jan-Egbert Sturm, David Iselin, Dominik Studer, Oliver Müller, Alexander Rathke, Michael Graff, Philipp Baumann

PROJECT DURATION: January 2015 – Recurring

NO. 6) KOF EMPLOYMENT INDICATOR

HEAD: Michael Siegenthaler

COLLABORATORS: Klaus Abberger, Matthias Bannert

PROJECT DURATION: November 2008 – Recurring

NO. 7) KOF GLOBALISATION INDEX

HEAD: Florian Hälg

COLLABORATOR: Jan-Egbert Sturm

PROJECT DURATION: December 2011 – Recurring

NO. 8) KOFCASTS

HEAD: Stefan Neuwirth

COLLABORATORS: Heiner Mikosch, Florian Eckert

PROJECT DURATION: January 2017 – Continuous

NO. 9) QUARTERLY MACROECONOMIC ANALYSIS (VJA)

HEAD: Yngve Abrahamsen

COLLABORATORS: Klaus Abberger, Florian Chatagny,

Andreas Dibiasi, Michael Graff, Günther Greulich,

Anne Kathrin Funk, Florian Hälg, David Iselin,

Heiner Mikosch, Stefan Neuwirth, Alexander Rathke,

Anna Pauliina Sandqvist, Samad Sarferaz,

Michael Siegenthaler, Anne Stücker, Jan-Egbert

Sturm, Florian Eckert

PROJECT DURATION: June 2007 – Recurring

NO. 10) TOURISM FORECASTS FOR SWITZERLAND

INITIATOR: SECO

HEAD: Florian Hälg

COLLABORATORS: Yngve Abrahamsen,

Samad Sarferaz, Alexander Rathke

PROJECT DURATION: January 2015 – December 2021

RESEARCH PROJECTS

NO. 11) AN EVALUATION OF POLICIES TO PROMOTE THE LABOR MARKET INTEGRATION OF REFUGEES

HEAD: Michael Siegenthaler

COLLABORATORS: Andreas Beerli, Matthias Schief

PROJECT DURATION: August 2016 – December 2020

**NO. 12) BESONDERHEITEN SCHWEIZER
KONJUNKTUR**

HEAD: Michael Graff
COLLABORATOR: Yngve Abrahamsen
PROJECT DURATION: January 2015 – Continuous

NO. 13) EUROCONSTRUCT

HEAD: Anne Kathrin Funk
COLLABORATORS: Yngve Abrahamsen,
Mirjam Baumberger
PROJECT DURATION: January 2015 – Continuous

**NO. 14) EVALUATION
KURZARBEITSENTSCHÄDIGUNG 2008/2009
UND DANACH**

INITIATOR: SECO
HEAD: Michael Siegenthaler
COLLABORATOR: Daniel Kopp
PROJECT DURATION: January 2016 – December 2019

**NO. 15) HIRING AND WAGE DISCRIMINATION IN
THE SWISS LABOUR MARKET**

INITIATOR: SNSF
HEAD: Michael Graff
COLLABORATORS: Michael Siegenthaler, Daniel Kopp,
Yngve Abrahamsen
PROJECT DURATION: January 2016 – June 2019

NO. 16) INVENTORY CYCLE AND RECESSION

HEAD: Yngve Abrahamsen
PROJECT DURATION: January 2015 – Continuous

NO. 17) KOF MACROECONOMETRIC MODEL

HEAD: Yngve Abrahamsen
COLLABORATORS: Samad Sarferaz,
Banu Simmons-Süer, Dominik Studer
PROJECT DURATION: January 2004 – Continuous

**NO. 18) NOWCASTING AND FORECASTING
THE SWISS ECONOMY**

HEAD: Yngve Abrahamsen
COLLABORATORS: Dominik Studer, Alexander Rathke,
Samad Sarferaz
PROJECT DURATION: March 2008 – Continuous

**NO. 19) POTENZIALWACHSTUMSRATE
DER SCHWEIZ**

HEAD: Alexander Rathke
COLLABORATORS: Yngve Abrahamsen, Klaus
Abberger, Jan-Egbert Sturm, Alexander Rathke,
Savina Gygli, Michael Graff, Philipp Baumann
PROJECT DURATION: March 2017 – Continuous

NO. 20) REAL-TIME DATA ANALYSES

HEAD: Michael Graff
COLLABORATORS: Yngve Abrahamsen,
Klaus Abberger, Dominik Studer, Alexander Rathke,
Oliver Müller
PROJECT DURATION: January 2015 – Continuous

**NO. 21) RESEARCH PROJECTS ON THE
SWISS LABOUR MARKET**

HEAD: Michael Siegenthaler
PROJECT DURATION: February 2016 – Continuous

NO. 22) SNF DIGITAL LIVES

INITIATOR: SNSF
HEAD: Michael Siegenthaler
COLLABORATORS: Andreas Beerli, Daniel Kopp,
Severin Thöni, Matthias Bannert
PROJECT DURATION: September 2018 –
December 2020

NO. 23) TEMPORAL DISAGGREGATION

HEAD: Michael Graff
COLLABORATORS: Klaus Abberger, Oliver Müller
PROJECT DURATION: September 2015 – Continuous

**NO. 24) THE EFFECTS OF FREE MOVEMENT
OF PERSONS ON FIRM PERFORMANCE,
INNOVATION, AND TRAINING**

HEAD: Michael Siegenthaler
COLLABORATOR: Maria Esther Oswald-Egg
PROJECT DURATION: February 2015 – Continuous

DISSERTATIONS AND HABILITATIONS

NO. 25) ESSAYS IN APPLIED MACROECONOMICS (DISSERTATION)

Sina Streicher

PROJECT DURATION: October 2018 – December 2022

NO. 26) ESSAYS IN APPLIED MACROECONOMICS AND FORECASTING (DISSERTATION)

Florian Eckert

PROJECT DURATION: June 2016 – June 2020

NO. 27) ESSAYS IN INTERNATIONAL MACROECONOMICS (DISSERTATION)

Florian Hälg

PROJECT DURATION: December 2013 – June 2019

NO. 28) ESSAYS IN MACROECONOMICS (DISSERTATION)

Marc Anderes

PROJECT DURATION: September 2018 –
December 2024

NO. 29) LABOR DEMAND AND RECRUITMENT BEHAVIOR OF SWISS FIRMS (DISSERTATION)

INITIATOR: SNSF

Daniel Kopp

PROJECT DURATION: January 2016 – December 2019

NO. 30) MACROECONOMIC FORECASTING AND POLICY ANALYSIS WITH BIG DATA (HABILITATION)

Heiner Mikosch

PROJECT DURATION: January 2013 – December 2019

NO. 31) MIXED-FREQUENCY DATA SCIENCE FOR FORECASTING (HABILITATION)

Stefan Neuwirth

PROJECT DURATION: December 2017 –
November 2020

POLICY ADVICE

NO. 32) IMF ARTICLE IV CONSULTATION

HEAD: Yngve Abrahamsen

COLLABORATORS: Klaus Abberger, Florian Chatagny,
Florian Hälg, Michael Graff, Jan-Egbert Sturm,
Michael Siegenthaler, Alexander Rathke

PROJECT DURATION: January 2005 – Continuous

NO. 33) INSTITUTIONAL PARTNERSHIP WITH ISSP MONTENEGRO

INITIATOR: SNSF

HEAD: Michael Graff

COLLABORATORS: Klaus Abberger,
Yngve Abrahamsen, David Iselin

PROJECT DURATION: March 2015 – June 2018

NO. 34) KOMMISSIONEN/ARBEITSGRUPPEN BUND, AIECE

HEAD: Jan-Egbert Sturm

COLLABORATORS: Klaus Abberger,
Yngve Abrahamsen, Martin Wörter, Matthias Bannert,
Thomas Bolli, Tiziana Borghesi Stäheli

PROJECT DURATION: January 2016 – Continuous

NO. 35) KOSTENAUSSCHUSS DES STILLEGUNGSFONDS FÜR KERNANLAGEN UND ENTSORGUNGSFONDS FÜR KERNKRAFTWERKE

HEAD: Michael Graff

PROJECT DURATION: November 2017 – May 2024

NO. 36) LANGZEITERWERBSLOSIGKEIT UND AUSSTEUERUNGEN

INITIATOR: SECO

HEAD: Michael Siegenthaler

PROJECT DURATION: September 2018 –
December 2019

Research Division Business Tendency Surveys



HEAD OF DIVISION

DR HABIL. KLAUS ABBERGER

The Research Division Business Tendency Surveys develops, implements and conducts monthly, quarterly and biannual panel surveys in manufacturing, retail, wholesale, construction, project engineering, banking and insurance, hotel and catering sector, and in other services. It also runs a semi-annual investment survey. The surveys are, for the most part, in line with the harmonised survey programme of the European Commission. The panels consist of more than 9,000 companies in Switzerland. The results are analysed and interpreted for different types of clients. The division also conducts regularly special surveys and provides advice to researchers and institutions on how to carry out and analyse surveys.

The business tendency survey results are used for forecasts, the computation of various indicators and the analysis of different research questions. For instance, they provide the main data input for the KOF Economic Barometer, a leading indicator for the Swiss economy. Of the 345 variables going into the indicator, 299 are taken from the KOF Business Tendency Surveys (see Research Division Data Science and Macroeconometric Methods).

Together with other divisions, the division was involved in the KOF Quarterly Economic Forecasts (No. 9, p. 17), the KOF Health Expenditure Forecast (No. 1, p. 37) and the Euroconstruct Forecast (No. 13, p. 18). It also provided data for the biannual Tourism Forecasts on behalf of the SECO (No. 10, p. 17) and the KOF International Forecasts (No. 1, p. 32).

Together with the Brazilian think tank 'Fundação Getúlio Vargas' (FGV), KOF is developing a barometer for global economic cycles. This barometer is based on tendency surveys from all over the world, which are made available via the data provider Datastream. The aim of the project is to obtain a leading indicator for global economic development based on a large number of national surveys among companies, consumers and experts. Major development work for this project was carried out in 2018. The idea is to publish the indicator regularly from 2019 onwards (No. 2, p. 17).

Every year, the Business Tendency Survey division prepares forecasts for the Swiss construction sector, which are published by Euroconstruct, a collaboration of 19 European research institutes (No. 13, p. 18). KOF is the Swiss member of the network, which was established in 1974. Euroconstruct's forecasts are presented and discussed bi-annually during a conference which is held in one of the member countries. After each conference, a country and summary report are published which explain each country's forecast as well as the main drivers and challenges of the construction sector.

In 2018, the division was a local partner of The Conference Board in an international survey of managers for the first time. The project was designed as a pilot project. In 2019, a decision will be made on its continuation. The special topic of the 2018 survey was 'The Organisation of the Future'. The results will be published in the first half of 2019, comparing the country results for Switzerland with the international results (No. 19, p. 25).



Left to right: Dr Andreas Dibiasi, Anne Kathrin Funk, Dr Klaus Abberger, Mirjam Baumberger, Dr Pauliina Sandqvist.

The division continued its revision of the survey conduction and aggregation process. In addition, it revised the time series database, the seasonal adjustment procedure and the data formats for customers and the delivery process. It also started to publish the industry survey results based on the classification NOGA08 (previously NOGA02), transferred survey reports for all surveys to a new production environment and started to distribute its data to customers with new technologies such as an API. The transformation of survey processes into a new IT environment will be continued in 2019.

For each business tendency survey, the division provides the meta information, such as aggregation method, sampling and questionnaire. Already in 2017, the information about the manufacturing and construction surveys was extended to include the history of the surveys and certain statistical measures, for instance the months or quarters of cyclical dominance and bootstrap estimates of the standard errors of the balance statistics. The division continued this work in

2018 and made the information available for all economic tendency surveys on the KOF website.

KOF intensified its cooperation with the Swiss Federal Statistical Office (FSO) with regard to firm register information. In order to facilitate data exchange between KOF and FSO, the division merged a publicly available firm number (UID) with their survey participants. In 2018, it drew a sample of new firms in the construction and the project engineering sectors.

Since 2006, KOF has published the KOF-Baublatt-Indikator – an indicator for the construction investments' development based on construction permissions – four times a year in the magazine 'Baublatt'. In 2018, the division did a complete revision of the methodology and renamed the indicator KOF-Baublatt-Ausblick. The different frequencies of quarterly construction investments and monthly construction permissions as well as their volatility pose a challenge to the indicator. The new methodology has a much higher forecasting performance.



KOF-Baublatt Outlook (source: Baublatt/KOF/SECO).

The research project on the effects of unusual weather on consumer expenditure was continued and a working paper was published in November 2018.

A pilot study about the forecasting of the health costs covered by the public health insurance was conducted together with the Research Division Public Economics for the Ministry of Health (BAG).

After launching a SNSF project on uncertainty and its effects on business decisions and macroeconomic developments in January 2016, the division published a study on the uncertainty effects of the mass migration initiative. It finished the project at the end of 2018.

A further research project used microdata collected by the European Central Bank (ECB) and the European Commission in their 'Survey on the Access to Finance of Enterprises (SAFE)' to analyse the impact of the ECB's quantitative easing programme on bank lending to small and medium-sized enterprises (SMEs). The analysis shows that the Quantitative Easing Programme has improved SMEs' access to credit, especially in the periphery of the euro area. This means that the ECB's policy had the greatest impact in countries that needed the most support.

The division continued to conduct a survey among economists in Switzerland. In 2018, a survey about the referendum regarding the Sovereign Money Initiative was conducted and published with Swiss national radio and television as media partner (No. 20, p. 25).

INTERNATIONAL COOPERATION

Since 1999, the office of the Centre for International Research on Economic Tendency Surveys (CIRET) has been located at KOF. CIRET is a forum for leading economists and institutions that conduct business and/or consumer surveys and analyse survey data. In 2018, the 34th CIRET conference took place in Rio de Janeiro, Brazil. The special topic of the conference was 'The use of Big Data in Economic Cycle Statistics and Research'. Prof Chauvet (University of California Riverside) and Prof Giannone (Federal Reserve New York) were the two keynote speakers. The conference was preceded by a workshop about 'Big Data', which was organised jointly by the United Nations (UN), Statistics Brasil (IBGE), FGV and KOF. The workshop aimed to bring together researchers and practitioners from public and private institutions and to address the topic from the data producer and user points of view. The organisation of the CIRET conference which is to be held in Poznan, Poland in 2020 started in 2018.

Selected Publications

- Abberger K., M. Graff, B. Siliverstovs, and J.-E. Sturm (2018). Using rule-based updating procedures to improve the performance of composite indicators. *Economic Modelling*, vol. 68, pp. 127–144. <https://doi.org/10.3929/ethz-b-000185191>
- Dibiasi, A., K. Abberger, M. Siegenthaler, and J. E. Sturm (2018). The effects of policy uncertainty on investment: Evidence from the unexpected acceptance of a far-reaching referendum in Switzerland. *European Economic Review*, vol. 104, pp. 38–67. <https://doi.org/10.1016/j.eurocorev.2018.01.002>
- Sandqvist, A. P. and B. Siliverstovs (2018). Is it good to be bad or bad to be good? Assessing the aggregate impact of abnormal weather on consumer spending, *KOF Working Paper*, No. 443. <https://doi.org/10.3929/ethz-b-000298425>

Activities

SURVEY ACTIVITIES

NO. 1) COST SURVEY IN THE PHARMACY SECTOR (ROKA)

INITIATOR: PharmaSuisse
HEAD: Matthias Bannert
COLLABORATORS: Tiziana Borghesi Stäheli,
Tolga Coban, Nadia Genova, Barbara Frank
PROJECT DURATION: January 2012 – Recurring

NO. 2) KOF CONSENSUS FORECAST

HEAD: Anne Kathrin Funk
COLLABORATORS: Florian Eckert,
Anna Pauliina Sandqvist
PROJECT DURATION: August 2007 – Recurring

NO. 3) NOGA-BEREINIGUNG MIGRATION

HEAD: Klaus Abberger
PROJECT DURATION: April 2015 – December 2020

NO. 4) QUALITATIVE INVESTMENT SURVEY

HEAD: Klaus Abberger
COLLABORATOR: Andreas Dibiasi
PROJECT DURATION: January 1996 – Recurring

NO. 5) REVISION UMFRAGEN

HEAD: Klaus Abberger
COLLABORATORS: Matthias Bannert,
Charles Clavadetscher, Tolga Coban, Oliver Müller
PROJECT DURATION: November 2013 –
December 2019

NO. 6) SIA SURVEY

HEAD: Klaus Abberger
COLLABORATOR: Anne Kathrin Funk
PROJECT DURATION: May 2013 – December 2019

NO. 7) SUISSETEC

HEAD: Klaus Abberger
PROJECT DURATION: January 2015 – Recurring

NO. 8) SURVEY COORDINATION

HEAD: Klaus Abberger
PROJECT DURATION: January 2015 – Continuous

NO. 9) SMEs UBS SURVEY

INITIATOR: UBS
HEAD: Klaus Abberger
PROJECT DURATION: April 2015 – Recurring

NO. 10) SURVEY ON ARCHITECTS AND ENGINEERS

HEAD: Klaus Abberger
COLLABORATOR: Anne Kathrin Funk
PROJECT DURATION: January 1996 – Recurring

NO. 11) SURVEY ON CONSTRUCTION

HEAD: Klaus Abberger
COLLABORATOR: Anne Kathrin Funk
PROJECT DURATION: January 1994 – Recurring

NO. 12) SURVEY ON FINANCIAL ACTIVITIES

HEAD: Klaus Abberger
PROJECT DURATION: January 2000 – Recurring

NO. 13) SURVEY ON HOTEL AND CATERING

HEAD: Klaus Abberger
PROJECT DURATION: September 1988 – Recurring

NO. 14) SURVEY ON MANUFACTURING INDUSTRY

HEAD: Klaus Abberger
PROJECT DURATION: July 1955 – Recurring

**NO. 15) SURVEY ON MANUFACTURING
INDUSTRY (QUARTERLY)**

HEAD: Klaus Abberger

PROJECT DURATION: February 1967 – December 2018

NO. 16) SURVEY ON RETAIL INDUSTRY

HEAD: Klaus Abberger

COLLABORATOR: Anna Pauliina Sandqvist

PROJECT DURATION: April 2005 – Recurring

NO. 17) SURVEY ON SERVICE INDUSTRIES

HEAD: Klaus Abberger

COLLABORATOR: Solenn Le Goff

PROJECT DURATION: September 2006 – Recurring

NO. 18) SURVEY ON WHOLESALE

INITIATOR: VSIG Handel Schweiz

HEAD: Klaus Abberger

COLLABORATOR: Anna Pauliina Sandqvist

PROJECT DURATION: June 2006 – Recurring

NO. 19) THE CONFERENCE BOARD

C-SUITE SURVEY

HEAD: Klaus Abberger

COLLABORATORS: Anne Stücker,

Tolga Coban, Jan-Egbert Sturm

PROJECT DURATION: June 2018 – December 2019

NO. 20) ÖKONOMENUMFRAGE

HEAD: Klaus Abberger

COLLABORATORS: David Iselin, Anne Stücker,

Andreas Dibiasi, Carmen Sprus

PROJECT DURATION: July 2016 – December 2019

FORECASTS AND INDICATORS

NO. 21) ECONOMIC INDICATORS FOR ZURICH

INITIATOR: Statistical Office of the City of Zurich

HEAD: Klaus Abberger

PROJECT DURATION: September 2006 –
December 2019

**NO. 22) IDENTIFICATION OF COINCIDENT AND
LEADING INDICATORS**

HEAD: Michael Graff

COLLABORATORS: Klaus Abberger,

Yngve Abrahamsen, Dominik Studer, Oliver Müller

PROJECT DURATION: January 1999 – Continuous

**NO. 23) INDICATORS FOR THE REGIONS /
CANTONS OF SWITZERLAND**

HEAD: Klaus Abberger

COLLABORATOR: Michael Graff

PROJECT DURATION: December 2004 –
December 2019

**NO. 24) INDICATORS OF EMPLOYMENT FOR THE
CANTON OF GENEVA**

HEAD: Klaus Abberger

COLLABORATOR: Michael Siegenthaler

PROJECT DURATION: January 2008 – December 2020

**NO. 25) INDICATORS OF EMPLOYMENT FOR THE
CANTON OF WAADT**

HEAD: Klaus Abberger

COLLABORATOR: Michael Siegenthaler

PROJECT DURATION: January 2013 – December 2020

RESEARCH PROJECTS

NO. 26) GROUP RESEARCH PROJECT TENDENCY SURVEYS

HEAD: Klaus Abberger

COLLABORATORS: Matthias Bannert,
Anna Pauliina Sandqvist, Anne Kathrin Funk,
Andreas Dibiasi

PROJECT DURATION: October 2015 – December 2020

NO. 27) SECTORAL DYNAMICS AND INTERCONNECTIONS

HEAD: Anna Pauliina Sandqvist

PROJECT DURATION: June 2018 – June 2020

NO. 28) UN HANDBOOK ON TENDENCY SURVEYS

HEAD: Klaus Abberger

PROJECT DURATION: September 2010 –
December 2018

NO. 29) UNCERTAINTY INDICATORS

INITIATOR: SNSF

HEAD: Andreas Dibiasi

COLLABORATORS: David Iselin,
Charles Clavadetscher, Stefan Meichtry Blass,
Jan-Egbert Sturm

PROJECT DURATION: December 2015 –
December 2018

DISSERTATIONS

NO. 30) ESSAYS IN APPLIED MACROECONOMICS

Anne Kathrin Funk

PROJECT DURATION: June 2015 – June 2019

NO. 31) ESSAYS ON BUSINESS CYCLES AND SECTORAL DYNAMICS

Anna Pauliina Sandqvist

PROJECT DURATION: August 2012 – May 2018

NO. 32) THE MACROECONOMICS OF UNCERTAINTY

Andreas Dibiasi

PROJECT DURATION: September 2012 – June 2018

POLICY ADVICE

NO. 33) INTERNATIONAL CONSULTING PROJECTS SURVEYS

HEAD: Klaus Abberger

PROJECT DURATION: May 2012 – December 2020

Research Division Data Science and Macroeconometric Methods



HEAD OF DIVISION
DR SAMAD SARFERAZ

In July 2018, KOF established the new Research Division Data Science and Macroeconometric Methods. The division is located at the interface between cutting-edge data science methodology and statistical modelling of economic relationships. Its aim is to develop and apply new tools for forecasting and analyse macroeconomic variables, with a particular focus on the Swiss economy. This means that the division works closely with the Economic Forecasting and Business Tendency Surveys divisions. New methods are developed and applied in the daily work of KOF.

REGULAR PROJECTS

In making the quarterly KOF Economic Forecasts, the new division will continue to provide, evaluate and improve the model results from the large scale BVAR used at KOF (No.4, p.32). This includes consistent forecasts for the income, expenditure and production side of Swiss GDP (No.18, p.18) as well as for mone-

tary developments (No.1, p.32). Within this context, a specific task for 2019 will be to broaden the view on the Swiss economy by adding a more regional perspective to the analysis. For this purpose, the division plans to use appropriate Panel VAR techniques and/or a spatial extension of temporal disaggregation procedures.

The KOF Monetary Policy Communicator, which is also a monetary policy indicator for the euro area, is produced on a regular basis (No.2, p.32). In the course of 2019, it will be evaluated if the indicator still stands the test of time or if new methods based on text analytics should be preferred.

The new division also took over responsibility for the KOF Economic Barometer (No.5, p.17). In 2019, it will make a focused effort on monitoring the quality of the KOF Economic Barometer, with particular attention on the mixed-frequency and ragged-end data properties of this composite leading indicator.

Output gap

One key variable for the state of the business cycle is the output gap, which defines the state of the economy relative to its potential (No.19, p.18). The output gap is an unobserved quantity, and different methods for inference are available. In addition to some standard filtering techniques, KOF will publish an output gap measure that is based on the methodology of the European Commission, which is published for all EU countries. A complementary ongoing research project deals with the estimation of output gaps from large datasets (together with the section International Forecasts). The method is agnostic in its identification but allows capturing the nature of cyclical variations.



Left to right: Dr Samad Sarferaz, Philipp Baumann, Dr Alexander Rathke.

Forecasts for Tourism in Switzerland

Since spring 2015, KOF has published semi-annual forecasts for the Swiss tourism sector on behalf of the SECO. This forecast is a joint project with the section International Forecasts (No. 10, p. 17). The division will be in charge of the model development and enhancement. It will revisit past forecasts and build a new estimation procedure based on disaggregated time series. Furthermore, the graphical representation of the main tourism data and forecasts (overnight stays) on the website will be displayed in a more convenient way (similar to the Globalisation Index).

Revision of base statistics

The division is also working on a another project on behalf of the SECO that evaluates the properties of statistics (current account data, INDPAU, BAUPAU)

which form the basis for the quarterly GDP figures. The main objective of the project is to evaluate whether a noise component in these statistics can be identified and whether noise in these components can be reduced – thereby helping to reduce further revisions of the quarterly national account estimates. The project will be completed in July 2019.

Direct federal tax income forecast

Starting in 2019, the group division will also work on a project for the Federal Tax Office. It will produce forecasts for the direct federal tax income and work on the development of new models to improve forecasts for the federal tax income.

FURTHER RESEARCH PROJECTS

Machine learning methods

The division is currently working on a project that identifies the determinants of inflation, comparing theoretically motivated models to a boosting approach that considers non-linearities explicitly. A new project, carried out together with the division Business Tendency Surveys, will address the issue of how to impute unit and item non-responses in a statistically optimal way. The methods used in this project include the Bayesian expectation-maximization algorithm and Support Vector Machines.

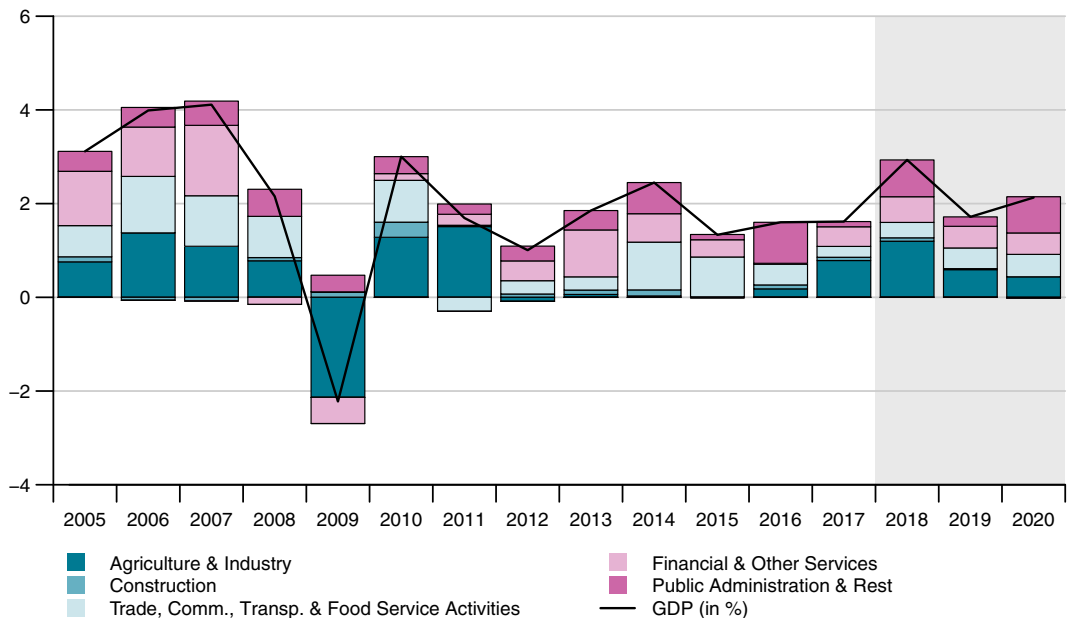
Models of data revisions

The division is also working on a project that develops a model for real-time data to improve the measurement of GDP, based on Bayesian State Space methods.

Another project, in collaboration with the division Business Tendency Surveys, designs econometric techniques that allow the use of data revisions in aggregate variables to construct a consistent measure of macroeconomic uncertainty for over 30 countries. The methods used are advancements of multivariate unobserved component stochastic volatility models. Together with the Bundesbank, the division plans to launch a project in 2019 that uses revisions in the survey of professional forecasters to obtain estimates of macroeconomic shocks.

Survey experiments

Together with the section International Forecasts, the division develops survey experimental methods using KOF's survey infrastructure to identify macroeconomic shocks (oil price shocks, monetary policy shocks, uncertainty shocks) and their impact on Swiss



Growth contribution from production side, in percentage points of GDP.

firms. The aggregate survey experiments are mapped into a Bayesian VAR by using sign, zero and bounding restrictions. An algorithm of how to incorporate survey experiments into VARs is being developed.

Breakthrough technologies and economic growth

In 2018, the division paved the way for a joint project with the division Innovation Economics in which it will identify technological breakthroughs and their effects on economic growth across industries and countries using patent data (PATSTAT) and industry data (OECD STAN). The project will use dynamic factor models with time-varying factor loadings to capture the technological breakthroughs and the underlying changes. Latent Dirichlet Allocations will be employed to obtain a text-based clustering of technologies.

Selected Publications

- Jacobs, J., S. Sarferaz, J.-E. Sturm, and S. van Norden (2018). Can GDP measurement be further improved? Data revision and reconciliation, ESCoE DP-2018-15 (*R&R at Journal of Business & Economic Statistics*).

- Rathke A., J.-E. Sturm, und K. Abberger (2018). Vollgeld-Initiative gefährdet Geldwertstabilität, *Wirtschaftsdienst*, May, vol. 98, issue 5, pp. 362–364.
<https://doi.org/10.1007/s10273-018-2300-0>

- Rathke A., J.-E. Sturm und K. Abberger (2018). Die Schweizer Vollgeldinitiative. Gefahren eines Systemwechsels überwiegen die Chancen, *Ifo Schnelldienst*, 16/2018, pp. 9–12.

Activities

FORECASTS AND INDICATORS

NO. 1) KOF INTERNATIONAL FORECASTS

HEAD: Alexander Rathke

COLLABORATORS: Heiner Mikosch, Stefan Neuwirth,
Vera Degonda, Nicole Koch

PROJECT DURATION: August 2007 – Recurring

NO. 2) KOF-MONETARY POLICY COMMUNICATOR FOR THE EURO AREA (MPC)

HEAD: Alexander Rathke

COLLABORATOR: Stefan Neuwirth

PROJECT DURATION: January 2015 – Recurring

NO. 3) SHORT-TERM FORECASTING MODEL FOR SWITZERLAND'S ELECTRICITY TRADE

INITIATOR: Directorate General of Customs

HEAD: Samad Sarferaz

COLLABORATORS: Yngve Abrahamsen, Florian Hälg

PROJECT DURATION: September 2007 – Recurring

RESEARCH PROJECTS

NO. 4) BVAR FORECASTS

HEAD: Samad Sarferaz

COLLABORATOR: Alexander Rathke

PROJECT DURATION: January 2015 – Continuous

NO. 5) FORECASTING AND CAUSAL INFERENCE

HEAD: Philipp Baumann

PROJECT DURATION: September 2018 – October 2021

NO. 6) INFLATION EXPECTATIONS

HEAD: Alexander Rathke

PROJECT DURATION: January 2015 – Continuous

HABILITATIONS

NO. 7) DEMOGRAPHY AND THE BUSINESS CYCLE

Samad Sarferaz

PROJECT DURATION: November 2009 –

December 2019

NO. 8) MONETARY POLICY IN SMALL OPEN ECONOMIES

Alexander Rathke

PROJECT DURATION: December 2013 –

December 2021

Research Division Public Economics



HEAD OF DIVISION

PROF DR MARKO KÖTHENBÜRGER

The Research Division Public Economics focuses its research and policy advice on various aspects of the Swiss public sector. The spectrum of research activities includes the analysis of the political and economic factors that determine local decision-making at the cantonal and municipal level in Switzerland, the effect of the cantonal transfer systems as well as the effect of mergers and cooperations on municipal finances.

In 2018, the division further strengthened its research on municipal public finance by deepening the analysis of municipal mergers and extending it to municipal cooperations (No. 10, p. 37). A four-year project funded by the SNSF to explore the fiscal effects of municipal mergers and cooperation will form the basis of this research. The project started in 2018.

A key element of the division's work programme of the division in 2018 as well as in the upcoming years is to improve the collection and use of fiscal data at the

municipal level. Many of the products and outputs delivered by KOF make intensive use of fiscal data. Due to the strongly decentralised structure of the Swiss state, the municipal level often represents a substantial share of the different fiscal aggregates used by KOF. Municipal public consumption is a case in point, which accounts for more than 30 per cent of the total public consumption. Failing to properly account for the evolution of fiscal policy at the municipal level may therefore create flaws in the estimation of structural components of the Swiss public sector and may lead to errors in forecasts of fiscal aggregates. In 2018, we continued our effort to improve upon data availability by more effectively using existing flow of municipal data at the cantonal level and the federal level. As part of these efforts, we are coordinating and implementing a survey among cantons on the availability of municipal data. As indicated in the initial project plan, KOF seeks to continue the project with own resources after the SGK funding expires.

MOST IMPORTANT RESEARCH PROJECTS

An aspect that has received a lot of attention in the recent corporate tax reform discussion in Switzerland relates to the tax treatment of income derived from intellectual property rights (so-called patent box). To learn about the effects that are associated with patent boxes, the division analysed the fiscal experience of countries in Europe that already have a patent box in place (Koethenbueger, Liberini and Stimmelmayer, 2018a,b).

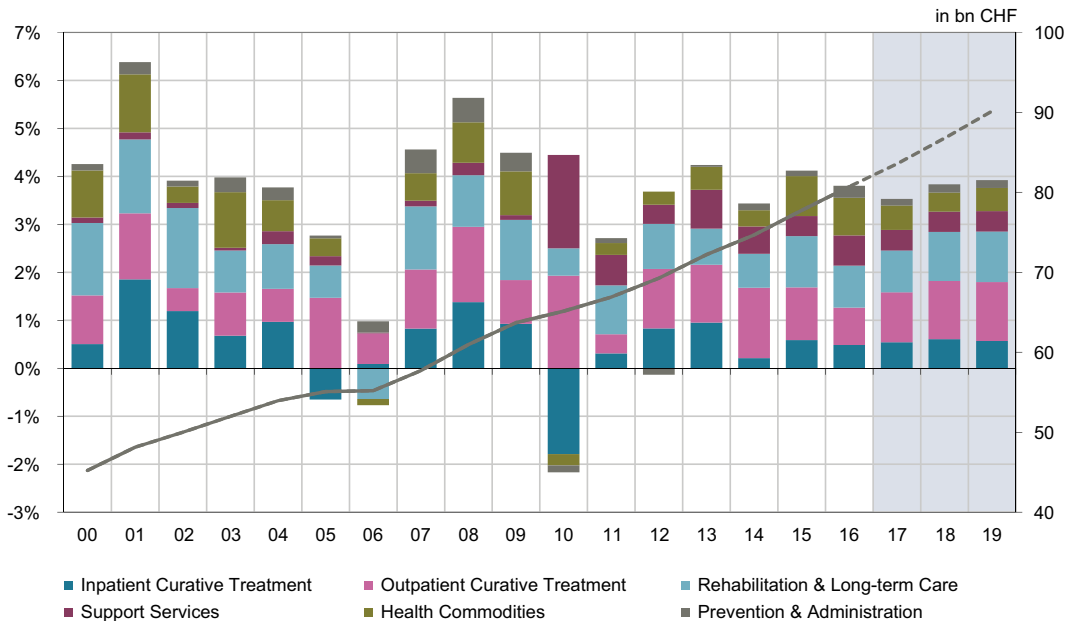
The division continued to implement a new database on the finances of Swiss municipalities (No. 5, p. 37). After discussions with the project partners, project members have started to work on the structure of the database as well as on a survey to be sent to the cantons.



Left to right: Prof Dr Marko Köthenbürger, Dr Sergio Galletta.

Selected Publications

- Cavalcanti, F., G. Daniele, and S. Galletta (2018). Popularity shocks and political election. *Journal of Public Economics*, vol. 165, pp. 201–216.
<https://doi.org/10.1016/j.jpubeco.2018.07.011>
- Chatagny, F. (2018). Mandat d'étude visant à l'élaboration d'une méthode destinée à lisser les recettes du canton de Neuchâtel et visant à évaluer le dispositif de frein à l'endettement, *KOF Studies*, No. 105.
<https://doi.org/10.3929/ethz-b-000253725>
- Koethenbuerger, M., F. Liberini, and M. Stimmelmayr (2018a). Is it Just Luring Reported Profit? The case of European Patent Boxes, *CESifo Working Paper*, No. 7061.
https://EconPapers.repec.org/RePEc:ces:ceswps:_7061
- Koethenbuerger, M. and P. Sandqvist (2018c). Prognoseverfahren für die Gesundheitsausgaben in der obligatorischen Krankenversicherung, *KOF Studies*, No. 125.
<https://doi.org/10.3929/ethz-b-000319093>



Healthcare expenditure: growth contributions by services (source: Federal Statistical Office).

The division also provided policy advice to the Canton of Neuchâtel in the context of a project aimed at recommending a tax revenue smoothing mechanism as well as assessing the cantonal debt brake (No. 6, p. 37), and provided policy advice related to the choice of forecasting methods for Swiss health expenditures (No. 1, p. 37).

ADDITIONAL PROJECTS

In addition to its core activities, the division generates a wide range of fiscal forecasts for the Economic Forecasting Division. It provides quarterly forecasts of revenues and expenditure at the federal, cantonal and municipal level in Switzerland. These forecasts are an integral part of the KOF quarterly forecasts.

A further policy issue addressed by the division – in cooperation with the division Business Tendency Surveys – is the continuation of the KOF Health Expenditure Forecast, which is partly sponsored by Comparis and TopPharm. Two forecasts were published during 2017 (Köthenbürger and Sandqvist, 2018a,b).

The division was also engaged in research projects that analysed the role of popularity shocks for elections (Cavalcanti, Daniele, and Galletta, 2018), the taxation in digital media markets (Koethenbueger and Kind, 2018) and the interaction between profit shifting by multinational firms for corporate investment (Koethenbueger, Mardan, and Stimmelmayer, 2018).

Activities

FORECASTS AND INDICATORS

NO. 1) HEALTH EXPENDITURE FORECASTS FOR SWITZERLAND

INITIATOR: TopPharm

HEAD: Marko Köthenbürger

COLLABORATORS: Anna Pauliina Sandqvist, Klaus Abberger

PROJECT DURATION: May 2014 – Recurring

RESEARCH PROJECTS

NO. 2) CITIZENS' PREFERENCES AND DIRECT DEMOCRACY

INITIATOR: SNSF

HEAD: Sergio Galletta

PROJECT DURATION: February 2018 – January 2019

NO. 3) CORPORATE TAX REFORM III (USR III) AND BEYOND

HEAD: Marko Köthenbürger

COLLABORATORS: Michael Stimmelmayer, Florian Chatagny

PROJECT DURATION: February 2017 – Continuous

NO. 4) FISCAL FORECAST

HEAD: Florian Chatagny

PROJECT DURATION: September 2013 – Recurring

NO. 5) FISCAL TRANSFERS AND LOCAL POLICY CHOICES

HEAD: Marko Köthenbürger

COLLABORATOR: Florian Chatagny

PROJECT DURATION: December 2013 – Continuous

NO. 6) NE – TAXSMOOTH

HEAD: Florian Chatagny

COLLABORATOR: Marko Köthenbürger

PROJECT DURATION: September 2017 – April 2018

NO. 7) PILOTSTUDIE FÜR KOSTENPROGNOSE OKP (BAG)

INITIATOR: BAG

HEAD: Marko Köthenbürger

COLLABORATOR: Anna Pauliina Sandqvist

PROJECT DURATION: June 2018 – March 2019

NO. 8) POLITICAL ECONOMY OF FISCAL POLICY

HEAD: Florian Chatagny

PROJECT DURATION: February 2013 – Continuous

NO. 9) PROGNOSEMODELL DIREKTE BUNDESSTEUER

INITIATOR: ESTV, EFV

HEAD: Marko Köthenbürger

COLLABORATOR: Samad Sarferaz

PROJECT DURATION: August 2018 – August 2022

NO. 10) SNSF FISCAL EFFECTS OF INTER-MUNICIPAL COOPERATION AND MERGERS

INITIATOR: SNSF

HEAD: Marko Köthenbürger

COLLABORATORS: Christian Stettler, Florian Chatagny

PROJECT DURATION: September 2017 – September 2021

Research Division Innovation Economics



HEAD OF DIVISION
PROF DR PETER EGGER

The Research Division Innovation Economics focuses its research on the empirical investigation of structure-oriented research questions that are related to the development of the Swiss economy and are of interest to public policy makers as well as the research community. The division typically combines data (e.g. survey data together with patent data) at the firm and/or industry level, which provides a deeper insight into the mechanism of structural change with an emphasis on the role of innovation activities. Firm-level survey data is collected by the research group itself based on the KOF Enterprise Panel. In addition, the group runs the KOF Micro Data Centre.

In 2018, the division's research activities were mainly driven by questions related to 1) the development of the innovation performance of Swiss firms, 2) the development of international technological clusters and 3) the relevance of international technological spillovers for domestic innovation activities. Moreover, it continued its investigation of the digitisation of the economy, the relationship between organisational change and innovation

performance, and the evaluation of the national public innovation promotion activities. New elements are the analyses of the innovation promotion on an international level, the importance of the public education and research sector for private innovation activities, and the investigation of international innovation networks. Finally, it increased its efforts in collecting and analysing data from web scraping. This variety of demanding research topics could only be covered through cooperation with external partners.

INNOVATION PERFORMANCE, INTERNATIONAL TECHNOLOGICAL CLUSTERS, SPILLOVERS

Mandated by the SERI, the division investigated the development of the innovation activities of Swiss firms, focusing on the input, performance, and obstacles for innovation activities. It also provided the FSO and international organisations such as the OECD and EUROSTAT with the official Swiss innovation indicators (No.3, p.42). Also mandated by SERI, the division investigated technological spillovers from international technological activities of Swiss firms for not internationally active firms in Switzerland (No.16, p.43). A project funded by the SNSF tried to identify technological clusters worldwide using detailed data on patent inventor locations. The data and cluster maps for selected regions will be made publicly available soon (No.6, p.42).

THE DIGITISATION OF THE ECONOMY

Based on the KOF innovation data and the data from a special survey on digitisation, the division analysed the effects of the use of digital technologies on employment, distinguishing between different skill levels (No.9, p.42). In another project, the division continued its investigation on the impact of digitisation on the management of organisational practices, and how it relates to corporate innovation and productivity (No.15, p.43). Its research proposal 'The impact of digitisation on the Swiss economic system: Opportunities,



Left to right: Dr Mathias Beck, Dr Florian Seliger, Dr Andrin Spescha, Prof Dr Peter Egger, Prof Dr Martin Wörter, Sebastian Heinrich, Florian Hufeld.

challenges and risks for productivity, innovation and employment’ was selected as the main reference for the new call by the SNSF for a national research project on ‘Digital transformation’ (NRP 77).

ORGANISATIONAL CHANGE AND INNOVATION PERFORMANCE

Companies are searching for alternative ways to organise their innovation activities in order to address their increasing costs and difficulties in developing new product and services. The division focused on several aspects of organisational changes: First, the effects of outsourcing activities on innovation performance and second, the relevance of appropriability of knowledge in cooperative R&D adventures (No. 10, p. 43). Moreover, it continued its investigations on the relationship between ‘open innovation’ and firm performance (No. 11, p. 43).

EVALUATION OF INNOVATION PROMOTION ACTIVITIES

Innosuisse is the most important funding agency for innovation activities in Switzerland. As part of the regular evaluation of its activities, the division performed an impact analysis of those related to the promotion of R&D projects of enterprises in cooperation with universities. It assessed the projects that were completed between 2010 and 2015 (No. 12, p. 43). Swiss firms are also eligible for funding from the European Union. EUROSTARS is a dedicated innovation promotion program for small and medium-sized companies. In cooperation with partners in Denmark, the division started an evaluation of this program for Switzerland and Denmark. This project is jointly mandated by the Innovation Fund Denmark and the SERI (No. 22, p. 44).

KNOWLEDGE AND TECHNOLOGY TRANSFER BETWEEN UNIVERSITIES AND PRIVATE FIRMS

Mandated by SERI, the division conducted a comprehensive survey among Swiss firms to identify the meaning of the public research sector (ETH Zürich/EPFL, universities, universities of applied sciences) for their innovation activities. This is the third survey on this topic for Switzerland. During 2018, it focused mainly on designing the questionnaire, conducting the survey, and preparing the data for the statistical analyses (No.3, p.42).

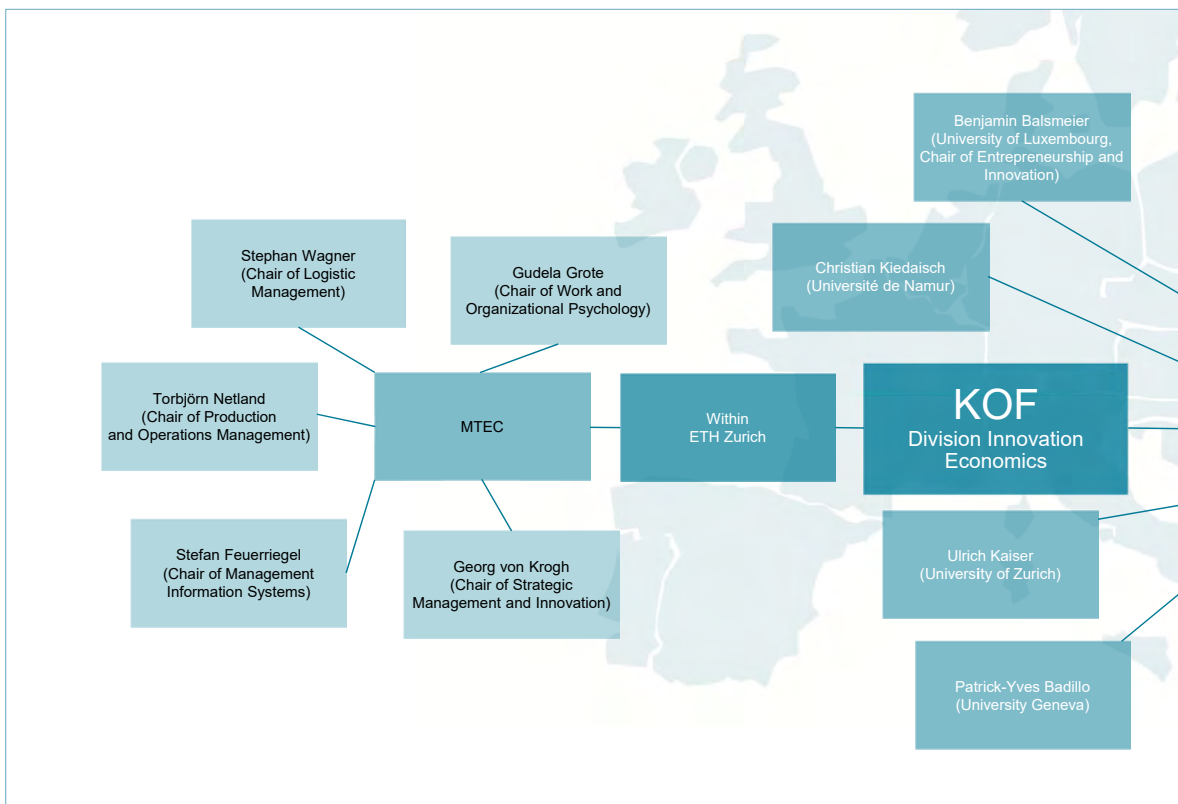
INTERNATIONAL INNOVATION NETWORKS

With this new research direction, the division aims to address the need to analyse innovation in connection

with international networks. These networks include R&D collaborations, networks of inventors and buyer-supplier relationships that induce technology spillovers. Novel datasets are analysed with theoretical and empirical methods to evaluate real world policy instruments that aim at fostering the innovativeness and productivity of Swiss firms within a global inter-connected economy (No.9, p.42).

FACTORS INFLUENCING INNOVATION PERFORMANCE

More frequent natural catastrophes with increasingly higher damages represent challenges to insurance models. Mandated by Swiss Re, the division investigated the firm’s technological activities and the question



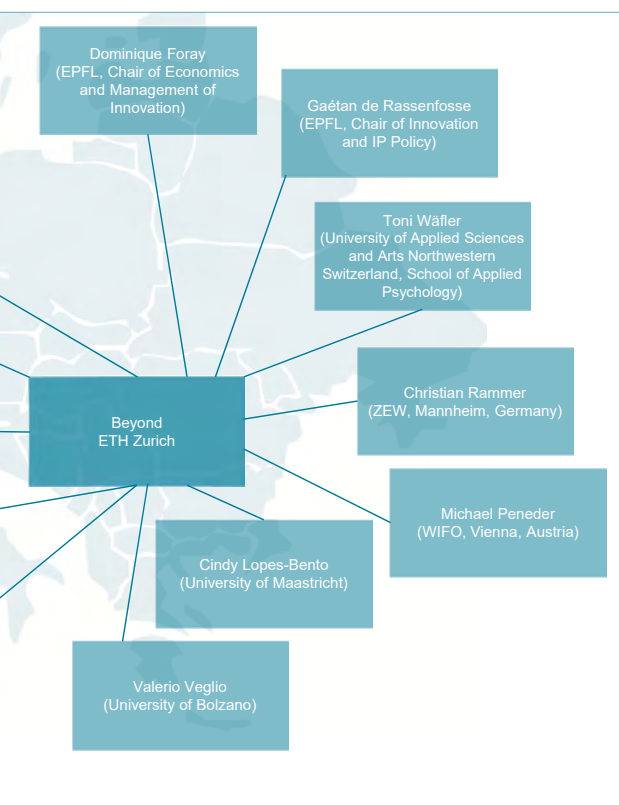
Network of the Research Division Innovation Economics.

whether the firm's performance is connected to its patented technologies (No. 14, p. 43). Low levels of public support for private R&D and the good innovation performance by Swiss firms according to international rankings challenge traditional concepts and ask for additional explanations. In collaboration with Prof Dominique Foray from EPFL, the division continued its investigation on the institutional characteristics of R&D in the segment of small and medium-sized enterprises in Switzerland – so-called 'Coasian Institutions' (No. 9, p. 42).

MEASUREMENT ISSUES OF TECHNOLOGICAL ACTIVITIES

The division increased its effort to use Big Data and advanced data collection techniques such as web

scraping. Mandated by the European Patent Office, it continued its project on distinguishing process from product inventions based on patent data using full-text patent data (No. 11, p. 43). Moreover, it started using web scraping algorithms to collect innovation relevant data from public websites of companies (No. 19, p. 44).



Selected Publications

- Stucki T., M. Woerter (2018). Competitive Pressure and Diversification into Green R&D, *Review of Industrial Organization*.
<https://doi.org/10.1007/s11151-018-9656-6>.
- Spescha A., M. Woerter (2018). Innovation and Growth over the Business Cycle. *Industry and Innovation*.
<https://doi.org/10.1080/13662716.2018.1431523>
- Stucki, T., M. Woerter, S. Arvanitis, C. Rammer, and M. Peneder (2018). How different policy instruments affect green product innovation: A differentiated perspective. *Energy Policy*, vol. 114, pp. 245–261.
<https://doi.org/10.1016/j.enpol.2017.11.049>
- Von Krogh, G., H. Torbjørn, M. Woerter (2018). Winning with Open Process Innovation, *MIT Sloan Management Review*, vol. 59, issue 2, pp. 53–56.
<https://www.research-collection.ethz.ch/handle/20.500.11850/309415>

Activities

SURVEY ACTIVITIES

NO. 1) ENTERPRISE PANEL SURVEY

HEAD: Andrin Spescha

PROJECT DURATION: January 2005 – Continuous

NO. 2) SWISS INNOVATION SURVEY 2017

INITIATOR: SERI

HEAD: Martin Wörter

COLLABORATORS: Andrin Spescha, Florian Seliger, Gilles Aubert

PROJECT DURATION: January 2017 – December 2018

RESEARCH PROJECTS

NO. 3) ANALYSIS OF THE KNOWLEDGE AND TECHNOLOGY TRANSFER IN SWITZERLAND

INITIATOR: SERI

HEAD: Martin Wörter

COLLABORATORS: Mathias Beck, Andrin Spescha, Gilles Aubert, Florian Hulfeld

PROJECT DURATION: February 2018 – December 2020

NO. 4) DIGITIZATION IN SWISS INDUSTRY

INITIATOR: MTEC-Foundation

HEAD: Martin Wörter

COLLABORATORS: Andrin Spescha,

Spyridon Arvanitis, Benjamin Balsmeier

PROJECT DURATION: January 2017 – December 2017

NO. 5) ENVIRONMENTAL INNOVATION

HEAD: Martin Wörter

PROJECT DURATION: July 2014 – December 2021

NO. 6) GLOBALISATION OF R&D – TECHNOLOGY CLUSTERS

HEAD: Florian Seliger

COLLABORATORS: Martin Wörter, Sebastian Heinrich, Michael David König

PROJECT DURATION: December 2016 – December 2020

NO. 7) IMPACT ANALYSIS OF PROJECTS OF THE COMMISSION FOR TECHNOLOGY AND INNOVATION (CTI)

INITIATOR: CTI

HEAD: Spyridon Arvanitis

COLLABORATORS: Andrin Spescha, Tobias Stucki

PROJECT DURATION: January 2016 – October 2018

NO. 8) IMPACT OF EXCHANGE RATE FLUCTUATION ON R&D

INITIATOR: SECO

HEAD: Martin Wörter

COLLABORATORS: Michael Siegenthaler, Andrin Spescha

PROJECT DURATION: August 2016 – December 2018

NO. 9) INNOVATION ACTIVITIES

HEAD: Martin Wörter

COLLABORATORS: Florian Seliger, Spyridon Arvanitis, Mathias Beck, Andrin Spescha, Sebastian Heinrich, Michael David König, Immanuel Jonas Feld

PROJECT DURATION: July 2006 – December 2021

NO. 10) INNOVATION STRATEGIES

INITIATOR: Chair Von Krogh (D-MTEC)

HEAD: Martin Wörter

COLLABORATORS: Georg von Krogh,
Shiko Ben-Menahem, Nina Geilinger

PROJECT DURATION: April 2013 – December 2020

**NO. 11) KNOWLEDGE SPILLOVERS FROM
PRODUCT AND PROCESS INVENTIONS IN PATENTS
AND THEIR IMPACT ON FIRM PERFORMANCE**

INITIATOR: EPO

HEAD: Florian Seliger

COLLABORATORS: Martin Wörter, Sebastian Heinrich

PROJECT DURATION: December 2016 –
December 2019**NO. 12) KNOWLEDGE AND TECHNOLOGY
TRANSFER BETWEEN UNIVERSITIES
AND ENTERPRISES**

HEAD: Martin Wörter

COLLABORATORS: Mathias Beck,
Andrin Spescha, Florian Hulfeld

PROJECT DURATION: May 2006 – December 2019

NO. 13) PATENT DATA

HEAD: Florian Seliger

COLLABORATORS: Martin Wörter,
Charles Clavadetscher, Sebastian HeinrichPROJECT DURATION: December 2013 –
December 2020**NO. 14) R&D AND PERFORMANCE IN THE
RE-INSURANCE SECTOR**

INITIATOR: SwissRe

HEAD: Martin Wörter

COLLABORATORS: Florian Seliger, Sebastian Heinrich

PROJECT DURATION: March 2018 – December 2018

NO. 15) SQS DIGITALISIERUNG

INITIATOR: SQS

HEAD: Mathias Beck

COLLABORATORS: Martin Wörter,
Immanuel Jonas FeldPROJECT DURATION: November 2017 –
December 2019**NO. 16) SPILLOVERS VON WISSENSAKTIVITÄTEN
IM AUSLAND**

HEAD: Florian Seliger

COLLABORATORS: Spyridon Arvanitis, Martin Wörter

PROJECT DURATION: June 2017 – December 2019

**NO. 17) SURVEY ABOUT THE DIGITISATION OF THE
SWISS ECONOMY**INITIATOR: Staatssekretariat für Bildung, Forschung
und Innovation

HEAD: Martin Wörter

COLLABORATORS: Spyridon Arvanitis,
Andrin Spescha

PROJECT DURATION: May 2016 – March 2018

**NO. 18) THE PRODUCTIVITY EFFECTS OF
KNOWLEDGE IN NEW GROWTH TECHNOLOGIES**

HEAD: Florian Seliger

COLLABORATOR: Martin Wörter

PROJECT DURATION: January 2015 – December 2018

DISSERTATIONS AND HABILITATIONS

NO. 19) ESSAYS ON THE ORIGIN OF ECONOMIC INNOVATION (DISSERTATION)

Sebastian Heinrich

PROJECT DURATION: January 2018 – December 2020

NO. 20) THE EFFECTS OF FIRM INNOVATION ON THE ECONOMY (DISSERTATION)

Andrin Spescha

PROJECT DURATION: September 2013 –
December 2018

NO. 21) ORGANIZATIONS AND INNOVATION IN TECHNOLOGICAL TRANSFORMATION (HABILITATION)

Mathias Beck

PROJECT DURATION: February 2018 – January 2023

POLICY ADVICE

NO. 22) DANISH-SWISS IMPACT STUDY OF EUROSTARS

INITIATOR: Innovation Fund Denmark

HEAD: Mathias Beck

COLLABORATORS: Martin Wörter,
Birte Karoline Gernhardt

PROJECT DURATION: May 2018 – December 2019

Research Division Education Systems



HEAD OF DIVISION
DR URSULA RENOLD

The Research Division Education Systems analyses educational systems worldwide and how they influence the performance of economies and labour markets. It follows three main strategic research directions: 1) characteristics and functions of the world's most effective education systems; 2) the ability of education systems to prepare young people for their integration into the labour market and the link between educational performance and the performance of firms; and 3) the development of education systems over time.

In 2018, the Research Division Education Systems celebrated its fifth anniversary. In the five years of its existence, it has grown substantially from three researchers (PhD, postdoc and head of research division) to its current size of nine researchers (three PhDs, five postdocs and head of research division) as well as interns and civil servants.

Through its growth, the division expanded the international scope of its research. As already in the past, one major driver in this area was the Center on the Economics and Management of Education and Training Systems (CEMETS), which is a reform lab for education systems engineering. A second major driver was the LELAM-TVET4Income research project with research partners from Benin, Chile, Costa Rica and Nepal. This project analyses how vocational education and training (VET) can contribute to development in low- and middle income countries. The project is financed through the Research for Development (r4d) initiative by the SNSF and the Swiss Agency for Development and Cooperation (SDC).

In 2018, Ladina Rageth finished her dissertation, in which she built a typology of VET programs and analysed the impact and social status of VET (Rageth, 2018).

The division broadened its research activities in 2018 in three main areas: 1) empirical analyses of the impact of VET on individuals and firms, 2) surveys and indices quantifying VET systems and the labour market situation of youth and 3) qualitative and consultative research on systemic components of VET systems.

EMPIRICAL ANALYSES OF THE IMPACT OF VET ON INDIVIDUALS AND FIRMS

Two ongoing projects in this area analyse how labour market experience affects labour market outcomes in terms of integration and job quality (No. 16, p. 51), and how inputs from physical capital investments and organisational capital interact with VET as well as professional education and training (PET) in the production functions of firms (No. 7, p. 50).



Left to right: Filippo Pusterla, Jutta Bürgi, Aaron Grünwald, Dr Ladina Rageth, Dr Katherine Gahr, Dr Ursula Renold, Tobias Steiner, Aranya Sritharan, Dr Thomas Bolli, Dr Johanna Kemper, Florian Hulfeld.

SURVEYS AND INDICES QUANTIFYING VET SYSTEMS AND THE LABOUR MARKET SITUATION OF YOUTH

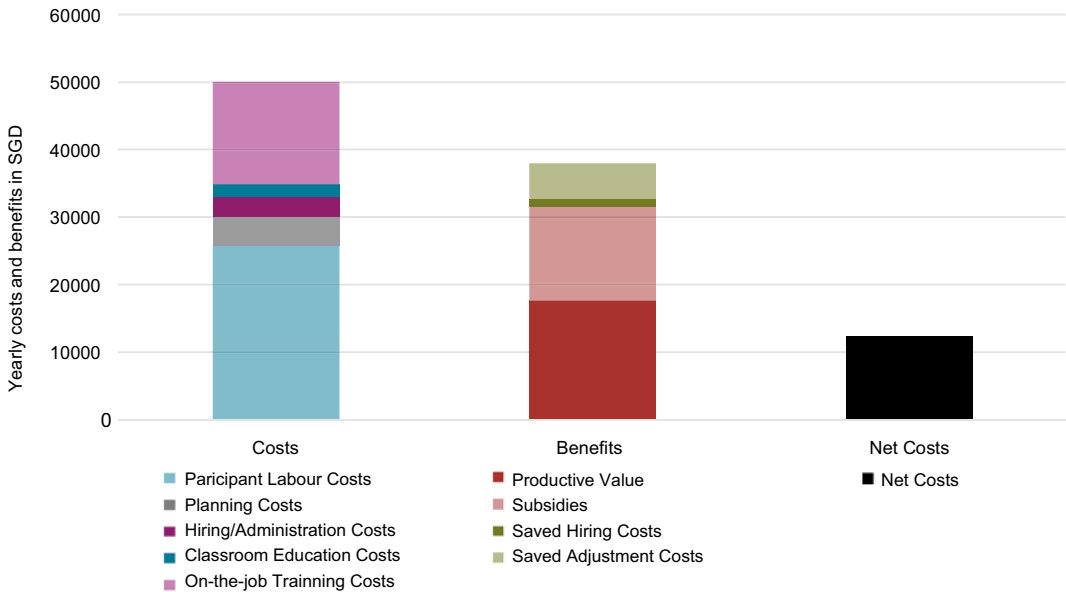
For the project 'Costs and Benefits of Firms in Singapore's Earn and Learn Programme (ELP)' (No.10, p.50), a survey among firms in Singapore assessed the costs and benefits for firms that train ELP participants. This project was financed by Skillsfuture Singapore and was conducted in collaboration with Prof Stefan Wolter from the University of Bern. The results suggest that firms participating in the ELP incur substantial net costs.

As the unemployment rate by itself is an insufficient measure for capturing the multidimensional youth labour market situation, the KOF Youth Labour Market

Index (KOF YLMI) fills this gap. It summarizes the youth labour market situation based on 12 sub-indicators, such as the vulnerable employment and skills mismatch rates. This project (No.23, p.50) extends the KOF YLMI to Scotland.

IMPLEMENTATION RESEARCH AND VET SYSTEMS ENGINEERING

In 2018, the fourth CEMETS Summer Institute took place (No.5, p.50). Ten teams of education reform leaders from Benin, Chile, Costa Rica, Nepal, Serbia, South Africa and the American states of Colorado and California participated in ten intensive days of lectures and site visits. Participants presented and developed ten ongoing reform cases.



N=30, results of the quantitative survey. Columns display the ELP's costs, benefits and net costs for firms. Total net costs for firms are SGD 12,000.

Summary of ELP costs, benefits and net costs.

Selected Publications

- Bolli, T., J. Buergi, K. Caves, and U. Renold (2018). Beyond employer engagement: measuring education-employment linkage in vocational education and training programmes, *Journal of Vocational Education & Training*, vol. 70, issue 4, pp. 524–563.
<https://doi.org/10.1080/13636820.2018.1451911>
- Bolli, T., U. Renold, and M. Woerter (2018). Vertical educational diversity and innovation performance, *Economics of innovation and new technology*, vol. 27, issue 2, pp. 107–131.
<https://doi.org/10.1080/10438599.2017.1314075>
- Caves, K. and S. Baumann (2018). Getting there from here: A literature review of VET reform implementation, *KOF Working Papers*, No. 441.
<https://doi.org/10.3929/ethz-b-000257741>
- Rageth, L. (2018). Social Status, Typology, and Labor Market Outcomes of Vocational Education and Training, *KOF Dissertation Series*, vol. 36.
<https://doi.org/10.3929/ethz-b-000287607>



CEMETS 2018.

2018 CEMETS-RELATED RESEARCH PROJECTS

The research division is advising Nepal's technical vocational education and training (TVET) sector during the constitutional reform that is federalizing the country. One related project (No.22, p.52) supervised a financial flow study in a joint collaboration with the Chair of Public Finance, headed by Prof Marko Köthenbürger.

In 2018, the project Implementation of Serbia's Dual Education Law (No. 24, p. 52) supported the implementation of a dual VET system in Serbia by conducting implementation research, analysing costs and benefits for participating firms, and noting success factors and barriers to implementation.

In cooperation with colleagues from Nepal, Benin, Chile, Costa Rica and the NADEL Center for Development Cooperation at ETH the LELAM-TVET4Income project moved forward (No.20, p. 51). It saw a diversity of new subprojects, including a dissertation on TVET social institutions, cross-case analysis of TVET social institutions in all four partner countries, a meta-analysis of TVET's impact on youth labour market outcomes in developing countries, and the introduction of a TVET Master in Nepal.

Activities

FORECASTS AND INDICATORS

NO. 1) KOF YOUTH LABOR MARKET INDEX

INITIATOR: Gebert Rűf Foundation

HEAD: Ursula Renold

COLLABORATORS: Filippo Pusterla, Thomas Bolli

PROJECT DURATION: May 2013 – Recurring

RESEARCH PROJECTS

NO. 2) A THEORY-BASED TYPOLOGY OF VET

INITIATOR: Gebert Rűf Foundation

HEAD: Ladina Rageth

COLLABORATOR: Ursula Renold

PROJECT DURATION: March 2014 – December 2019

NO. 3) AKAD: WIRKSAMKEIT VON PRÄSENZUNTERRICHT IM AKAD-BILDUNGSANGEBOT ZUR BERUFSMATURITÄT II

INITIATOR: AKAD

HEAD: Ursula Renold

COLLABORATORS: Ladina Rageth, Thomas Bolli, Johanna Mirka Bolli-Kemper, Maria Esther Oswald-Egg

PROJECT DURATION: March 2018 – December 2021

NO. 4) CEMETS RESEARCH

INITIATOR: CEMETS

HEAD: Katherine Marie Gahr

COLLABORATOR: Ursula Renold

PROJECT DURATION: January 2015 – Continuous

NO. 5) CEMETS SUMMER INSTITUTE

HEAD: Ursula Renold

COLLABORATOR: Katherine Marie Gahr

PROJECT DURATION: February 2015 – February 2027

NO. 6) COMPLEMENTARITIES AMONG TYPES OF EDUCATION IN AFFECTING FIRMS' PRODUCTIVITY

INITIATOR: SERI

HEAD: Filippo Pusterla

COLLABORATORS: Thomas Bolli, Ursula Renold

PROJECT DURATION: November 2016 – November 2020

NO. 7) COMPLEMENTARITIES OF VPET, CAPITAL AND ORGANIZATION

INITIATOR: SERI

HEAD: Filippo Pusterla

PROJECT DURATION: March 2018 – December 2020

NO. 8) CONSTITUTIONAL REFORM AND ITS IMPACT ON TVET GOVERNANCE IN NEPAL

INITIATOR: SDC

HEAD: Ursula Renold

COLLABORATOR: Katherine Marie Gahr

PROJECT DURATION: September 2016 – May 2019

NO. 9) CONTINUING EDUCATION AND TRAINING (CET) LANDSCAPE STUDY IN SINGAPORE

INITIATOR: IAL, Singapore

HEAD: Ursula Renold

PROJECT DURATION: August 2016 – December 2019

NO. 10) COSTS AND BENEFITS OF FIRMS IN THE ELP PROGRAMME OF SINGAPORE

INITIATOR: Skillsfuture Singapore Agency

HEAD: Thomas Bolli

COLLABORATOR: Ursula Renold

PROJECT DURATION: July 2017 – February 2019

NO. 11) COUNTRY FACTBOOKS OF EDUCATION SYSTEMS

HEAD: Jutta Bürgi

COLLABORATOR: Johanna Mirka Bolli-Kemper

PROJECT DURATION: November 2013 – Continuous

**NO. 12) CROSS-CASE STUDY ANALYSIS:
HOW DO SOCIAL INSTITUTIONS OF TVET
CONTRIBUTE TO THE SUCCESS OF TVET
PROGRAMS WORLDWIDE?**

INITIATOR: r4d (SNSF & SDC)

HEAD: Martha Karina Maldonado Mariscal

COLLABORATORS: Ursula Renold,

Johanna Mirka Bolli-Kemper

PROJECT DURATION: February 2018 – June 2020

**NO. 13) DOES VOCATIONAL EDUCATION AND
TRAINING IMPROVE THE YOUTH LABOUR
MARKET PERFORMANCE?**

INITIATOR: Gebert Rűf Foundation

HEAD: Thomas Bolli

COLLABORATORS: Maria Esther Oswald-Egg,

Ladina Rageth

PROJECT DURATION: September 2014 –

December 2019

NO. 14) ESSURE RCT

INITIATOR: SDC

HEAD: Thomas Bolli

COLLABORATORS: Ursula Renold,

Johanna Mirka Bolli-Kemper

PROJECT DURATION: June 2018 – June 2022

**NO. 15) EVALUATING THE IMPACT OF GENERAL
VERSUS VOCATIONAL EDUCATION ON LABOR
MARKET OUTCOMES IN EGYPT BY MEANS
OF A RDD**

HEAD: Johanna Mirka Bolli-Kemper

COLLABORATOR: Ursula Renold

PROJECT DURATION: September 2018 –

September 2019

**NO. 16) EXPERIENCE AND LABOUR MARKET
OUTCOMES**

HEAD: Maria Esther Oswald-Egg

COLLABORATORS: Ursula Renold, Thomas Bolli,

Katherine Marie Gahr

PROJECT DURATION: March 2016 – March 2019

**NO. 17) GENERIC VET FUNCTION AND THE
ROLE OF GOVERNANCE LEVELS**

HEAD: Ursula Renold

COLLABORATORS: Katherine Marie Gahr,

Maria Esther Oswald-Egg, Jutta Bűrgi

PROJECT DURATION: March 2017 – December 2019

**NO. 18) KOF EDUCATION-EMPLOYMENT
LINKAGE INDEX (KOF-EELI)**

INITIATOR: CIEB, CareerWise Colorado, CCIS

HEAD: Ursula Renold

COLLABORATORS: Thomas Bolli, Katherine Marie

Gahr, Jutta Bűrgi, Maria Esther Oswald-Egg,

Johanna Mirka Bolli-Kemper

PROJECT DURATION: March 2015 – December 2030

NO. 19) KOF GOVERNANCE OF VET INDEX

INITIATOR: SERI

HEAD: Ursula Renold

COLLABORATORS: Katherine Marie Gahr,

Maria Esther Oswald-Egg

PROJECT DURATION: December 2018 – July 2019

**NO. 20) LINKING EDUCATION AND LABOUR
MARKETS: UNDER WHAT CONDITIONS CAN
TECHNICAL VOCATIONAL EDUCATION AND
TRAINING (TVET) IMPROVE THE INCOME OF
THE YOUTH?**

INITIATOR: SNSF

HEAD: Ursula Renold

COLLABORATORS: Thomas Bolli, Jutta Bűrgi,

Johanna Mirka Bolli-Kemper, Silvia Walter,

Martha Karina Maldonado Mariscal

PROJECT DURATION: May 2017 – May 2023

NO. 21) MISMATCH

HEAD: Ursula Renold

COLLABORATOR: Thomas Bolli

PROJECT DURATION: March 2013 – Continuous

NO. 22) NVQF EVALUATION – NEPAL

INITIATOR: SDC

HEAD: Katherine Marie Gahr

COLLABORATOR: Ursula Renold

PROJECT DURATION: June 2018 – February 2019

**NO. 23) SCOTLAND KOF YOUTH LABOUR
MARKET INDEX**

INITIATOR: Skills Development Scotland

HEAD: Ursula Renold

COLLABORATORS: Thomas Bolli,
Maria Esther Oswald-Egg, Filippo Pusterla

PROJECT DURATION: June 2018 – October 2018

NO. 24) SERBIAN DUAL EDUCATION LAW

INITIATOR: SDC

HEAD: Ursula Renold

COLLABORATORS: Thomas Bolli, Maria Esther
Oswald-Egg, Filippo Pusterla,

Martha Karina Maldonado Mariscal,

Katherine Marie Gahr, Andrea Ghisletta

PROJECT DURATION: May 2018 – May 2021

**NO. 25) SOCIAL INNOVATION IN
VOCATIONAL EDUCATION**

HEAD: Martha Karina Maldonado Mariscal

COLLABORATOR: Ursula Renold

PROJECT DURATION: November 2018 –
November 2020

**NO. 26) SOCIAL STATUS OF VET:
THE FIRM PERSPECTIVE**

INITIATOR: Hirschmann Foundation

HEAD: Ladina Rageth

COLLABORATORS: Thomas Bolli, Ursula Renold
Martha Karina Maldonado Mariscal

PROJECT DURATION: January 2018 – August 2021

**NO. 27) SOCIAL STATUS OF VOCATIONAL
EDUCATION AND TRAINING**

INITIATOR: Hirschmann Foundation

HEAD: Ladina Rageth

COLLABORATORS: Thomas Bolli, Ursula Renold

PROJECT DURATION: March 2014 – December 2019

**NO. 28) WILLINGNESS TO TRAIN:
EDUCATION BEYOND SCHOOLS SURVEY**

INITIATOR: CareerWise Colorado

HEAD: Katherine Marie Gahr

COLLABORATORS: Ursula Renold, Jutta Bürgi,
Thomas Bolli

PROJECT DURATION: May 2013 – Continuous

NO. 29) YEARLY HFW CURRICULUM EVALUATION

INITIATOR: Organizing Institution RLP HFW

HEAD: Ursula Renold

COLLABORATORS: Thomas Bolli, Ladina Rageth,

Aranya Sritharan, Martha Karina Maldonado Mariscal

PROJECT DURATION: December 2013 – February 2024

DISSERTATIONS

NO. 30) DIGITALIZATION AND VPET

INITIATOR: SERI

Filippo Pusterla

COLLABORATORS: Thomas Bolli, Ursula Renold

PROJECT DURATION: November 2016 – June 2020

NO. 31) ESSAYS ON THE INTERCONNECTION OF THE EDUCATION SYSTEM AND THE LABOUR MARKET

INITIATOR: Gebert Rűf Foundation

Maria Esther Oswald-Egg

PROJECT DURATION: August 2014 – March 2019

NO. 32) SOCIAL INSTITUTIONS OF TECHNICAL VOCATIONAL EDUCATION AND TRAINING (TVET)

INITIATOR: SNSF

Jutta Bűrgi

COLLABORATORS: Ursula Renold,

Johanna Mirka Bolli-Kemper

PROJECT DURATION: May 2017 – May 2020

NO. 33) SOCIAL STATUS, TYPOLOGY, AND LABOUR MARKET OUTCOMES OF VOCATIONAL EDUCATION AND TRAINING

Ladina Rageth

PROJECT DURATION: March 2014 – May 2018

Chair of Applied Macroeconomics



HEAD OF CHAIR

PROF DR JAN-EGBERT STURM

The expertise of the Chair of Applied Macroeconomics lies in empirical analyses. It deals with current macroeconomic policy problems, combining data at the country level with geospatial information and microeconomic data. In 2018, its research activities focused mainly on political economy, macroeconomic modelling and forecasting.

In 2018, the chair established a wide range of research and policy contacts at the national and international level, participated in 22 international conferences and workshops and contributed to its academic field by publishing 13 papers and providing services to other researchers. Jan-Egbert Sturm continued to be editor of the *European Journal of Political Economy*, one of the leading journals in this field. Jaqueson K. Galimberti took up an editorial role for the *Econometric Time Series* report of RePEc (Research Papers in Economics), an important indexing database that disseminates recent research in economics and finance on a weekly basis. Vera Eichenauer remained president of the European Association of Young Economists

(EAYE), which organises the annual Spring Meeting of Young Economists (SMYE) attended by young economists from all fields of economics.

Like every year, the chair helped prepare the annual 'Silvaplana Workshop in Political Economy', which is aimed at scholars in the field of political economy. Furthermore, it organised the 'Young Swiss Economist Meeting', which is part of the conference programme of the Swiss Society of Economics and Statistics (SSES) and invites PhD students, and researchers who have recently received their PhD in any field of economics or related social sciences with a strong link to Switzerland, to present their work. The chair was also responsible for the organisation of the KOF Research Seminar and the KOF-ETH-UZH Seminar in International Economic Policy.

In 2018, the chair was heavily involved in the complete overhaul of the KOF Globalisation Index, a composite index that measures globalisation for every country in the world along the economic, social and political dimension (Gygli et al. 2019). The original index was introduced by Dreher in 2006, updated by Dreher et al. in 2008 and has been published annually by KOF. The second revision of the index introduces the differentiation between de facto and de jure measures along the different dimensions of globalisation, the differentiation between trade and financial globalisation within the economic dimension of globalisation and time-varying weighting of the variables entering the index. Finally, the revised version incorporates several additional variables in the construction process.

The chair drew up the 2018 rankings of researchers in the field of business economics located in Austria, Germany and Switzerland, which are grounded on bibliometric data. As in previous editions, they were based on quality weighted journal publications. However,



Left to right: Dr Jaqueson K. Galimberti, Frédéric Pellet, Rebecca Gerosa, Stephan Schneider, Simon Hilber, Dr Stefan Pichler, Prof Dr Jan-Egbert Sturm, Regina Pleninger, Dr Andreas Beerli, Dr Vera Eichenauer, Severin Schweizer.

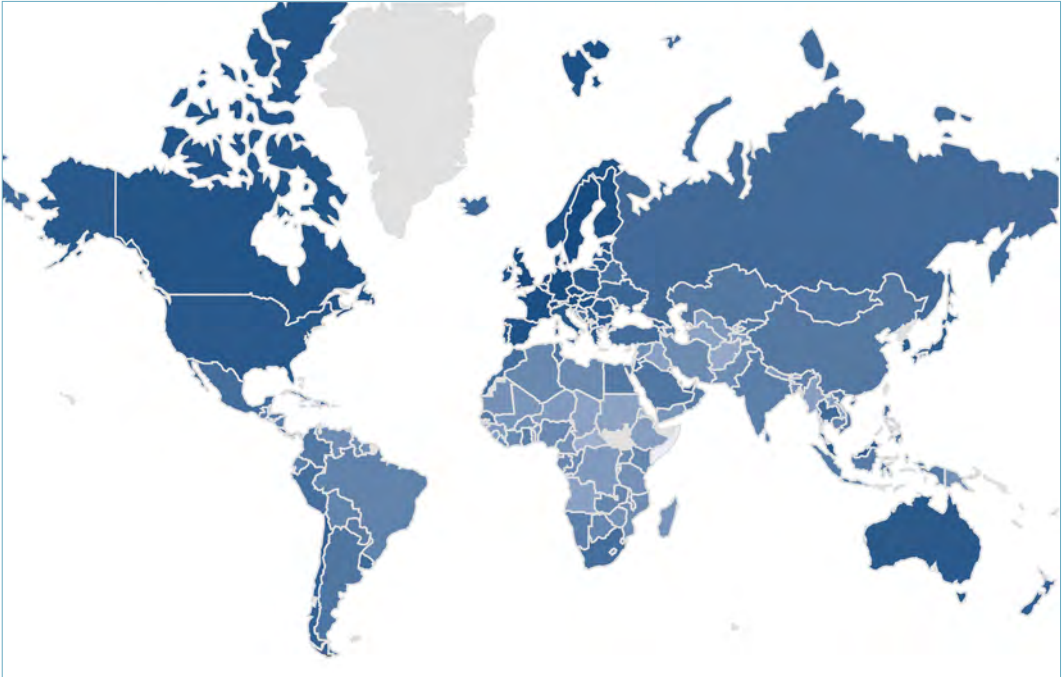
a new method for compiling the ranking, university departments and economic research institutes was introduced. The main results will be published in the January 2019 edition of *WirtschaftsWoche*.

As for the most important research activities, the highlights of 2018 can be divided into three broad categories:

POLITICAL ECONOMY

This year, the chair continued to focus its work on recent topics in public policy and political economy. In contrast to a large part of the literature, De Haan et al. (2018) find that financial development strengthens the inequality-raising impact of financial liberalisation. The authors suggest that by, for example, allowing financial liberalisation to lead to more volatility and uncertainty, an amplifying instead of reducing effect of financial depth on the impact of financial liberalisation on income inequality can be theoretically justified.

Eichenauer and Hug (2018) and Eichenauer and Knack (2018) look into the increased use of trust funds in multilateral organisations by bilateral foreign aid donors. The first paper investigates the incentives and consequences underlying this recent shift away from bilateral and multilateral aid toward country- and theme-specific funding. The authors show that 1) multilateral organisations with majority rules are more likely to receive discretion and therefore voluntary core contributions than those with unanimity requirements, and 2) that the possibility of earmarking multilateral aid decreases donors' contributions to the multilateral's discretionary core budget as well as the amount of bilateral aid. In contrast to much of the literature, their approach suggests non-monotonic effects of preference heterogeneity on the choice of aid channel for some parameter combinations when contributions to special purpose trust funds are an option. Eichenauer and Knack (2018) find that the



KOF Globalisation Index: globalisation in 2016 (index value between 1: light-blue, and 100: dark-blue).

cross-country allocations of aggregate trust fund aid are poverty-selective and policy-selective but reveal differences between types of trust funds. Overall, their evidence indicates that trust funds administered by the World Bank do not undermine the International Development Association's performance-based allocation criteria.

MACROECONOMIC MODELLING AND FORECASTING

The chair further established its research on the modelling of economic expectations and macroeconomic forecasting.

Does increased economic policy uncertainty dampen expectations and thereby firms' investment? Dibiasi et al. (2018) provide direct evidence on this question by examining the effects of an unexpectedly accepted and

far-reaching referendum in Switzerland in February 2014. Using firm-level panel data, the authors present strong evidence that the uncertainty caused by the vote dampened, as theoretically expected, investment of exposed firms with irreversible investment by as much as one quarter in the two years following the vote. Exposed firms that can reverse investment appear to have increased investment in the year after the vote. The survey evidence suggests that these firms engage in investment to streamline their production.

Leading composite indicators play an important role in forecasting. The set of variables underlying such indicators should be checked and updated on a regular basis. In practise, the timing and procedures of these updates are usually chosen ad hoc. Abberger et al. (2018) suggest a rule-based indicator selection updating

Selected Publications

- De Haan, J., R. Pleninger, and J.-E. Sturm (2018). Does the impact of financial liberalisation on income inequality depend on financial development? Some new evidence, *Applied Economics Letters*, vol. 25, issue 5, pp. 313–316.
<https://doi.org/10.1080/13504851.2017.1319554>
- Eichenauer, V. Z. and S. Hug (2018). The Politics of Special Purpose Trust Funds, *Economics and Politics*, vol. 30, issue 2, pp. 211–255.
<https://doi.org/10.1111/ecpo.12109>
- Eichenauer, V. Z. and S. Knack (2018). Poverty and Policy Selectivity of World Bank Trust Funds, *Journal of International Development*, vol. 30, issue 4, pp. 707–712.
<https://doi.org/10.1002/jid.3356>

procedure, performed at regular intervals, which reduces the arbitrariness of this process. They apply this procedure to one of the most prominent targeted composite leading indicator for Switzerland, which is based on bivariate associations of potential variables with a reference series reflecting the Swiss growth rate cycle. Abberger et al. (2018) showed that, in a simulated real-time analysis, the targeted indicator selection procedure outperforms the widely used approach to combine as many potential variables as possible. Furthermore, the regular updating procedure preserves the leading properties of the composite indicator with respect to the reference time series, as compared to the same composite indicator without such updates.

LABOUR MARKET AND HEALTH ECONOMICS

In their paper (2019 forthcoming), Pichler and Ziebarth exploit temporal and spatial variation in the implementation of nine city- and four state-level U.S. sick pay mandates to assess their labor market consequences. They use the Synthetic Control Group Method and traditional Difference-in-Differences models along with the Quarterly Census of Employment and Wages to estimate the causal effects of mandated sick pay on employment and wages. They do not find much evidence that employment or wages were significantly affected by the mandates that typically allow employees to earn one hour of paid sick leave per work week, up to seven days per year. Employment decreases of 2% lie outside the 92% confidence interval and wage decreases of 3% lie outside the 95% confidence interval.

Awards

- The 'Deutsche Gesellschaft für Gesundheitsökonomie' (DGGÖ) awarded Stefan Pichler the 'Wissenschaftspreis des Jahres 2018' for his paper 'The Pros and Cons of Sick Pay Schemes: Testing for Contagious Presenteeism and Non-contagious Absenteeism Behavior'. This paper, jointly written with Nicolas Ziebarth (Pichler and Ziebarth, 2017), decomposes the moral hazard effect into contagious presentism and noncontagious absenteeism behaviour. The authors show that the staggered introduction of sick pay in the US has led to a decrease in contagious presentism, resulting in a reduction of infectious diseases, whereas non-contagious sicknesses have been completely unaffected by this introduction. Using administrative sickness absence data from Germany, the authors furthermore show that a reduction of sick pay reduces absences related to noncontagious diseases, while there is no effect for contagious diseases.
 - Jaqueson Galimberti received the ETH Career Seed Grant for his project 'Lighting Up Macroeconomic Nowcasting'. This project aims to evaluate the usefulness of satellite imagery data on nighttime lights for the construction of short time forecasts (nowcasts) of economic activity across a sample of European countries. The project also aims to improve the prevailing understanding on the relationship between lights emission and economic activity. Under the operational hypothesis that human activity generates lights, data of night light activity can provide alternative proxies both for historical and real-time measurement of economic activity. Real-time measures of economic activity are of great importance for policymakers and business decision makers in general but most data have a time lag. The project of Jaqueson Galimberti could provide a remedy.
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Activities

RESEARCH PROJECTS

NO. 1) A NEW SCRAMBLE FOR AFRICA AND THE DEVELOPING WORLD? AN ANALYSIS OF CHINESE AND INDIAN DEVELOPMENT PROJECTS

HEAD: Vera Eichenauer

PROJECT DURATION: April 2017 – November 2022

NO. 2) AN OUTER SPACE VIEW OF THE BUSINESS CYCLES

INITIATOR: SAS-IIF

HEAD: Jaqueson Kingeski Galimberti

PROJECT DURATION: August 2015 – December 2018

NO. 3) DECEMBER FEVER IN PUBLIC FINANCE

HEAD: Vera Eichenauer

PROJECT DURATION: January 2017 – October 2019

NO. 4) ESSAYS ON PERSISTENT LEARNING AND MACROECONOMIC STABILITY

HEAD: Jaqueson Kingeski Galimberti

PROJECT DURATION: January 2017 – January 2020

NO. 5) ETHNIC WINNING COALITIONS AND THE POLITICAL ECONOMY OF AID

HEAD: Vera Eichenauer

PROJECT DURATION: January 2017 – November 2019

NO. 6) MACROECONOMICS AND G-TRENDS

HEAD: Daniel Wochner

PROJECT DURATION: November 2014 – April 2021

NO. 7) MEASURING INEQUALITY WITH GEOSPATIAL DATA

INITIATOR: MTEC-Foundation

HEAD: Jaqueson Kingeski Galimberti

COLLABORATORS: Stefan Pichler, Regina Pleningner

PROJECT DURATION: December 2017 – January 2020

NO. 8) POVERTY AND POLICY SELECTIVITY OF WORLD BANK TRUST FUNDS

HEAD: Vera Eichenauer

PROJECT DURATION: January 2017 – May 2018

NO. 9) REGIONAL AUTONOMY, POLITICIZATION AND TRUST IN PUBLIC INSTITUTIONS: EVIDENCE FROM THE SWISS JURA REGION

HEAD: Vera Eichenauer

PROJECT DURATION: May 2017 – December 2021

NO. 10) TECHNOLOGICAL AND ORGANIZATIONAL CAPITAL: WHERE COMPLEMENTARITIES EXIST

HEAD: Daniel Wochner

COLLABORATOR: Tobias Stucki

PROJECT DURATION: January 2015 – April 2021

NO. 11) THE ALLOCATION AND FINANCING OF EMERGENCY AID AFTER THE 2015 NEPAL EARTHQUAKE

HEAD: Vera Eichenauer

PROJECT DURATION: January 2017 – November 2021

NO. 12) THE CAUSAL EFFECTS OF TRADE, AID AND INVESTMENT ON CHINA'S IMAGE ABROAD

HEAD: Vera Eichenauer

PROJECT DURATION: January 2017 – December 2019

NO. 13) THE POLITICS OF SPECIAL PURPOSE TRUST FUNDS

HEAD: Vera Eichenauer

PROJECT DURATION: January 2017 – June 2018

DISSERTATIONS AND HABILITATIONS

NO. 14) ESSAYS ON ECONOMICS OF DIGITIZATION (DISSERTATION)

Daniel Wochner

PROJECT DURATION: April 2014 – April 2021

NO. 15) ESSAYS ON INCOME INEQUALITY (DISSERTATION)

Regina Pleninger

PROJECT DURATION: October 2016 – October 2020

NO. 16) ESSAYS ON INTERNATIONAL AND MONETARY ECONOMICS (DISSERTATION)

Simon Hilber

PROJECT DURATION: December 2014 – December 2020

NO. 17) ESSAYS IN APPLIED MICROECONOMICS (HABILITATION)

Andreas Beerli

PROJECT DURATION: January 2015 – Continuous

NO. 18) ESSAYS IN HEALTH AND THE LABOR MARKET (HABILITATION)

Stefan Pichler

PROJECT DURATION: December 2013 – September 2019

NO. 19) ESSAYS ON ADAPTIVE LEARNING AND EXPECTATIONS IN MACROECONOMICS (HABILITATION)

Jaqueson Kingeski Galimberti

PROJECT DURATION: February 2014 – January 2019

Chair of Applied Economics: Innovation and Internationalisation



HEAD OF CHAIR
PROF DR PETER EGGER

HIGHLIGHTS OF 2018

The Chair of Applied Economics: Innovation and Internationalisation published 13 articles in peer-reviewed international journals and presented 22 papers at international academic conferences.

Katharina Erhardt was awarded an ETH Medal for her PhD thesis. The chair was awarded a Swiss Data Science Project for 2019 which is concerned with network analysis of Chinese firms. One of the research papers by Peter Egger, Sergey Nigai and Nora Strecker entitled 'The Taxing Deed of Globalization' was accepted for publication in the American Economic Review, and another one by Peter Egger, Katharina Erhardt and Andrea Lassmann was accepted for publication in the European Economic Review. PhD student Filip Tarlea successfully completed his dissertation.

The Chair of Applied Economics: Innovation and Internationalisation focuses on three broad areas of research: international economics, public economics and applied econometrics. The research projects concentrate on macroeconomics, labour economics and industrial economics.

The specific research themes are:

- sector-level and aggregate models of domestic and foreign demand for goods, services and factors (such as direct investment and migration).
- globalisation with heterogeneous agents (firms, workers, and households), the formulation and estimation of models determining optimal tax setting and the consequences of taxation for open regions and countries.
- discrete or continuous treatment effects and those for the analysis of data featuring cross-sectional interdependence (spatial and peer-group models) and equicorrelation (panel models) with application to firm level, matched-employer-employee-level, sector level, regional and country level data.

MOST IMPORTANT PROJECTS

Two SNSF projects were completed in 2018: 'Inequality and Globalization: Demand versus Supply Forces and Local Outcomes' (in cooperation with the University of Zurich) and 'Gravity Models for All Flows'.



Left to right: Michaela Diehl, Sophia Ding, Dr Katharina Erhardt, Pinar Kaynak, Nicole Loumeau, Prof Dr Peter Egger, Dr Benedikt Zoller-Rydzek, Xi Rao, Dr Nora Strecker.

Several projects examine the role of taxation in the global economy. One of the ongoing projects in this area is documenting the features of personal income taxation systems around the globe and is commissioned as a book with MIT Press. Another related project looks at the political economy drivers behind income tax systems in large panel data across countries and years.

A second strand of research is concerned with the development of methods for the empirical analysis of so-called gravity equations of bilateral international trade. In this area, three types of projects are ongoing. One focuses on the effect of heterogeneity of tariff and

non-tariff barriers on international trade and other outcomes in general equilibrium. A second one focuses on linearised versions of such models. A third research project is concerned with measurement errors in explanatory variables of bilateral trade and the avoidance of associated parameter biases.

A third strand of work aims at developing methods for the estimation of parameters in models with spatial and network interdependence. Two research areas pursued at the chair in this context consider issues with missing data, either through sample selection or treatment selection.

Selected Publications

- Egger P. H., K. Erhardt, and A. Lassmann (2018). Immigration and firms' integration in international production networks, *European Economic Review*, vol. 111, pp. 1-34.

<https://doi.org/10.3929/ethz-b-000293259>

- Egger P. H., M. Kesina, and B. Baltagi (2018). Generalized spatial autocorrelation in a panel-probit model with an application to exporting in China, *Empirical Economics*, vol. 55, issue 1, pp. 193-211.

<https://doi.org/10.1007/s00181-017-1409-0>

Awards

- Dr Katharina Erhardt received the ETH Medal for her Doctoral Thesis 'On the Heterogeneous Effects of Trade and Fiscal Policy'.
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Activities

RESEARCH PROJECTS

NO. 1) A TOUR OF LABOR INCOME TAX IN THE WORLD, 1980–2012

HEAD: Nora Strecker

COLLABORATOR: Peter Egger

PROJECT DURATION: March 2015 – December 2019

NO. 2) EU PROJEKT TTIP-ITN

INITIATOR: EU Marie Skłodowska Curie Program

HEAD: Peter Egger

COLLABORATOR: Gerard Masllorens Fuentes

PROJECT DURATION: March 2017 – March 2020

NO. 3) ESTIMATING BARGAINING-RELATED TAX ADVANTAGES OF MULTINATIONAL FIRMS

INITIATOR: MTEC-Foundation

HEAD: Peter Egger

COLLABORATORS: Benedikt Marian Maximilian Zoller-Rydzek, Nora Strecker

PROJECT DURATION: December 2017 – December 2019

NO. 4) GENERATING AN INTERNATIONAL INPUT-OUTPUT TABLE FOR SWITZERLAND

INITIATOR: SNB

HEAD: Peter Egger

COLLABORATOR: Katharina Erhardt

PROJECT DURATION: December 2015 – October 2018

NO. 5) GRAVITY MODELS FOR ALL FLOWS

INITIATOR: SNSF

HEAD: Peter Egger

COLLABORATOR: Pinar Kaynak

PROJECT DURATION: March 2015 – August 2018

NO. 6) INEQUALITY AND GLOBALIZATION: DEMAND VERSUS SUPPLY FORCES AND LOCAL OUTCOMES

INITIATOR: Sinergia UZH Project

HEAD: Peter Egger

COLLABORATORS: Nicole Loumeau, Sophia Ding

PROJECT DURATION: April 2015 – April 2018

NO. 7) INNOVATION AND TRADE

HEAD: Katharina Erhardt

PROJECT DURATION: March 2018 – December 2024

NO. 8) MEASUREMENT ERROR IN STRUCTURAL EMPIRICAL WORK OF INTERNATIONAL ECONOMICS

INITIATOR: SNSF

HEAD: Peter Egger

COLLABORATOR: Michaela Kesina

PROJECT DURATION: September 2016 – September 2019

NO. 9) MULTIPLANT FIRMS AND PLANT LOCATION

HEAD: Benedikt Marian Maximilian Zoller-Rydzek

PROJECT DURATION: May 2015 – December 2018

NO. 10) TAX POLICY AND INEQUALITY IN A GLOBALIZING WORLD

HEAD: Nora Strecker

COLLABORATOR: Peter Egger

PROJECT DURATION: January 2015 – Continuous

NO. 11) THE ROLE OF AUTONOMY AND INDEPENDENCE IN THE ADOPTION OF SOCIAL SECURITY SYSTEMS

INITIATOR: UNU-WIDER

HEAD: Nora Strecker

COLLABORATOR: Peter Egger

PROJECT DURATION: February 2016 – December 2018

NO. 12) THE TAXING DEED OF GLOBALIZATION

INITIATOR: SNSF

HEAD: Peter Egger

COLLABORATOR: Nora Strecker

PROJECT DURATION: December 2014 – December 2018

NO. 13) TRADE POLICY

HEAD: Katharina Erhardt

PROJECT DURATION: March 2018 – December 2024

NO. 16) ESSAYS ON TRADE, GEOGRAPHY AND DEVELOPMENT

Nicole Loumeau

PROJECT DURATION: March 2015 – November 2019

NO. 17) EXPORTING AT THE FIRM LEVEL – THEORY AND EVIDENCE

Sophia Ding

PROJECT DURATION: July 2015 – July 2019

NO. 18) GRAVITY MODELS FOR ALL FLOWS

INITIATOR: SNSF

Pinar Kaynak

PROJECT DURATION: June 2015 – June 2019

DISSERTATIONS

NO. 14) ESSAYS IN INTERNATIONAL TRADE: ESTIMATING THE IMPACT OF ECONOMIC PREFERENTIALISM

Mihai Filip Tarlea

PROJECT DURATION: March 2013 – March 2018

NO. 15) ESSAYS ON BILATERAL INVESTMENT TREATIES AND GLOBAL VALUE CHAINS

INITIATOR: EU Marie Skłodowska Curie Program

Gerard Masllorens Fuentes

PROJECT DURATION: August 2017 – August 2020

Chair of Public Economics



HEAD OF CHAIR

PROF DR MARKO KÖTHENBÜRGER

The focus of the Chair of Public Economics lies on theoretical and empirical research in the area of public economics, such as corporate taxation, social security, fiscal federalism and behavioural public economics. Its research strategy involves normative as well as political economy analyses.

HIGHLIGHTS OF 2018

In 2018, the members of the group were engaged in various activities. In addition to being the editor of *Economics of Governance*, Marko Köthenbürger became a member of the editorial board of the *Nordic Tax Journal* and *International Tax and Public Finance*. The chair presented 18 papers at conferences, was engaged in the organisation of policy-oriented conferences and published 18 papers as working papers and in refereed journals.

MOST IMPORTANT PROJECTS

In a research project, the chair studied the political economy of cordon tolls, which are repeatedly the subject of political controversies. The cordon toll may give rise to several interrelated conflicts: between residents within and outside the cordon, between car and public transport users, between the rich and the poor and, as the toll capitalises into rents, between land-owners and renters. Allowing for heterogeneous values of time, rich car commuters prefer a toll higher than socially optimal, whereas the poor majority prefers a toll below the optimum, unless access costs to public transit are small. When the toll capitalises into land rents within the cordon, the results of the study show that the toll is only supported by voters owning land in the centre. In all scenarios, the earmarking of revenues for public transport mitigates the effect of the toll on commuting costs, thereby raising voter support. The results are illustrated by means of a calibrated model based on data for Milan. The paper was published in the *Journal of Urban Economics* (De Borger and Russo, 2018).

Based on the observation that digital media goods and digital media platforms exhibit special cost structures and network effects, the chair analysed the implications of consumption taxes in digital media markets. The project showed that the peculiarities of these markets might imply that price and quantity effects of consumption taxes are qualitatively different compared to what one typically finds for physical goods. The research has wide-ranging policy implications for the taxation of digital goods – an issue that will grow in importance with the increased digitisation of the economy. The paper was published in the *Journal of Public Economic Theory* (Köthenbürger and Kind, 2018).



Left to right: Dr Michael Stimmelmayer, Christian Stettler, Prof Dr Marko Köthenbürger, Silvia Walter, Arthur Macherel, Christian Waloszek, Dr Antonio Russo.

The ways voters access news and, with it, the nature of political communication have radically changed since the advent of social media. Using a unique dataset that matches individuals to Facebook audiences, the chair examines the extent and intensity of online political campaigns conducted on the site before the 2016 US presidential elections. The social platform had a significant effect in persuading undecided voters to support Trump and in persuading Republican supporters to vote on election day, but had no effect on Clinton's side (Liberini et al. 2018).

In 2018, the chair was involved in a variety of projects related to the taxation of multinational firms. For instance, the system of formula apportionment is used

in various countries and is repeatedly discussed as a policy option for corporate taxation in the European Union. In a research project, members of the chair analysed the relevance of firm losses for tax revenues and welfare when switching from separate accounting to a system of tax base consolidation with formula apportionment. They found that, in the short run, a system change unambiguously decreases tax revenues, in which neither firms nor governments can adjust their behaviour due to the cross-border loss offset inherent to formula apportionment. In the medium run, in which only firms can adjust their strategies, tax revenues are still lower under formula apportionment if the probability of incurring losses or the costs of profit shifting are sufficiently small. However, in the

Selected Publications

- De Borger, B. and A. Russo (2018). The Political Economy of Cordon Tolls, *Journal of Urban Economics*, vol. 105, pp. 133–148.
<https://doi.org/10.1016/j.jue.2017.09.003>

- Haufler, A., M. Mardan, and D. Schindler (2018). Double tax discrimination to attract FDI and fight profit shifting: The role of CFC rules, *Journal of International Economics*, vol. 114, pp. 25–43.
<https://doi.org/10.1016/j.jinteco.2018.04.007>

- Hopland, A. O., M. Mardan, P. Lisowsky, and D. Schindler (2018). Flexibility in income shifting under losses, *The Accounting Review*, vol. 93, pp. 163–183.
<https://doi.org/10.2308/accr-51907>

- Kind, H. J. and M. Koethenbueger (2018). Taxation in Digital Media Markets, *Journal of Public Economic Theory*, vol. 20, pp. 22–39.
<https://doi.org/10.1111/jpet.12257>

- Koethenbueger, M., F. Liberini, and M. Stimmelmayer (2018). Is it Just Luring Reported Profit? The case of European Patent Boxes, *CESifo Working Paper*, No. 7061.
https://ideas.repec.org/p/ces/ceswps/_7061.html

- Koethenbueger, M., M. Mardan, and M. Stimmelmayer (2018). Profit Shifting and Investment Effects: The Implications of Zero-Taxable Profits, *CESifo Working Paper*, No. 6895.
https://ideas.repec.org/p/ces/ceswps/_6895.html

- Liberini F., M. Redoano, A. Russo, A. Cuevas, and R. Cuevas (2018). Politics in the Facebook Era. Evidence from the 2016 US Presidential Elections, *CAGE Working Paper*, No. 389.
<https://ideas.repec.org/p/wrk/warwec/1181.html>

- Mardan, M. and M. Stimmelmayer (2018). Tax Revenue Losses through Cross-Border Loss Offset: An Insurmountable Hurdle for Formula Apportionment?, *European Economic Review*, vol. 102, pp. 188–210.
<https://doi.org/10.1016/j.euroecorev.2017.12.007>

- Stimmelmayer, M. (2018). International Investors' Portfolio Choice and Tax Reforms: The 2008 German Corporate Tax Reform Reconsidered, *FinanzArchiv/Public Finance Analysis*, vol. 74, pp. 376–413.
<https://doi.org/10.1628/fa-2018-0012>

long run, when both firms and governments are able to adjust their behaviour after a system change, a switch from separate accounting to formula apportionment is beneficial under the aforementioned conditions. The work was published in the *European Economic Review* (Mardan and Stimmelmayer, 2018).

Further projects include the analysis of tax losses and profit shifting (Hopland et al., 2018), the use of controlled foreign corporation rules to attract foreign direct investments (Haufler et al., 2018), the influence

of tax losses for investment behaviour of multinational firms (Koethenbueger et al., 2018), the analysis of the effects of European patent boxes (Koethenbueger et al., 2018) and the analysis of international ramifications of the German corporate tax reform (Stimmelmayer, 2018).

In another ongoing research project, the chair analyses the effect of municipal mergers and corporations on the fiscal performance of municipalities in Switzerland. The project is funded by SNSF.

Activities

RESEARCH PROJECTS

NO. 1) ACTIVE THROUGH INCENTIVE MECHANISMS

INITIATOR: MTEC-Foundation

HEAD: Christian Waloszek

PROJECT DURATION: January 2017 – December 2019

NO. 2) AD NETWORKS, CONSUMER TRACKING AND PRIVACY

HEAD: Antonio Russo

PROJECT DURATION: January 2016 – February 2018

NO. 3) COMPETITION ON TWO SIDED PLATFORMS

HEAD: Antonio Russo

PROJECT DURATION: September 2016 – February 2019

NO. 4) CORPORATE TAXATION AND MANAGERIAL INCENTIVES

HEAD: Marko Köthenbürger

COLLABORATOR: Michael Stimmelmayer

PROJECT DURATION: August 2013 – Continuous

NO. 5) CROSS BORDER LOSS OFFSET AND MNES

HEAD: Marko Köthenbürger

COLLABORATORS: Mohammed Mardan, Michael Stimmelmayer

PROJECT DURATION: August 2014 – December 2019

NO. 6) CROSS-BORDER SHOPPING AND USE TAX EVASION: THEORY AND EVIDENCE

HEAD: Mohammed Mardan

PROJECT DURATION: January 2015 – December 2018

NO. 7) EFFECTS OF PATENT BOXES

HEAD: Marko Köthenbürger

COLLABORATORS: Michael Stimmelmayer, Federica Liberini

PROJECT DURATION: July 2016 – Continuous

NO. 8) ESSAYS ON LOCAL PUBLIC FINANCE

HEAD: Gabriel Loumeau

PROJECT DURATION: January 2015 – December 2021

NO. 9) FISCAL DEVALUATION

HEAD: Michael Stimmelmayer

PROJECT DURATION: September 2013 – December 2019

NO. 10) FISCAL INSTRUMENTS FOR THE DIGITAL ECONOMY

HEAD: Federica Liberini

COLLABORATOR: Antonio Russo

PROJECT DURATION: January 2016 – December 2019

NO. 11) INVESTMENT TAX INCENTIVES IN DEVELOPING COUNTRIES

HEAD: Federica Liberini

COLLABORATOR: Mohammed Mardan

PROJECT DURATION: February 2016 – December 2019

NO. 12) LOCAL BORDER REFORMS AND ECONOMIC ACTIVITY

HEAD: Marko Köthenbürger

COLLABORATORS: Peter Egger, Gabriel Loumeau

PROJECT DURATION: January 2017 – December 2020

NO. 13) POLITICAL CAMPAINING IN THE SOCIAL NETWORK ERA

HEAD: Federica Liberini

COLLABORATOR: Antonio Russo

PROJECT DURATION: September 2017 – December 2019

**NO. 14) PRICING OF PARKING AND
COMMERCIAL SPACE IN SHOPPING CENTERS**

HEAD: Antonio Russo

PROJECT DURATION: November 2015 –
December 2018

**NO. 15) PROFIT SHIFTING AND PATENT BOX
REGIME DRIVEN ENTRY**

HEAD: Marko Köthenbürger

COLLABORATORS: Federica Liberini,
Michael Stimmelmayer

PROJECT DURATION: November 2015 –
December 2020

**NO. 16) PUBLIC TRANSPORT AND
ROAD CONGESTION**

HEAD: Federica Liberini

COLLABORATOR: Antonio Russo

PROJECT DURATION: March 2015 – June 2019

NO. 17) ROAD CONGESTION AND PUBLIC TRANSIT

HEAD: Antonio Russo

COLLABORATOR: Federica Liberini

PROJECT DURATION: February 2016 – February 2018

**NO. 18) SNSF-FISCAL EFFECTS OF
INTER-MUNICIPAL COOPERATIONS AND MERGERS**

INITIATOR: SNSF

HEAD: Christian Stettler

COLLABORATORS: Meret Bozi, Yannick Sottas, Marko
Köthenbürger, Silvia Walter

PROJECT DURATION: March 2018 – March 2022

**NO. 19) TAX COMPETITION AND CORPORATE
LOSSES**

HEAD: Mohammed Mardan

COLLABORATOR: Michael Stimmelmayer

PROJECT DURATION: January 2015 – December 2018

**NO. 20) TAX COMPETITION IN DEVELOPED,
EMERGING AND DEVELOPING REGIONS -
SAME SAME OR DIFFERENT?**

HEAD: Mohammed Mardan

COLLABORATOR: Michael Stimmelmayer

PROJECT DURATION: January 2017 - December 2018

**NO. 21) TAXATION AND REGULATION IN THE
DIGITAL ECONOMY**

HEAD: Marko Köthenbürger

PROJECT DURATION: January 2016 – October 2020

DISSERTATIONS

**NO. 22) ESSAYS ON EXPERIMENTAL
ECONOMICS AND PUBLIC ECONOMICS**

Christian Waloszek

PROJECT DURATION: September 2014 –
December 2019

**NO. 23) FLYPAPER EFFECT IN LOCAL
POLICY CHOICES**

INITIATOR: SNSF

Gabriel Loumeau

PROJECT DURATION: May 2015 – December 2021

Administration and Support

Administration and Support



HEAD OF DIVISION
TOLGA COBAN

The work of the scientific staff would not be possible without the division Administration and Support. The section IT takes care of KOF-specific challenges in the area of scientific IT, running KOF specific IT related environments as well as processing and providing data. It cooperates with ETH IT Services, which provides the required network and all the hard- and software as well as support in commodity IT-aspects. The section Administration is responsible for all financial, personnel and administrative aspects as well as the organisation of events. The section Survey Support makes sure that all the survey activities carried out at KOF run smoothly from a non-technical perspective. The section Corporate Communications ensures that the scientific work is accessible and understandable to the public.

ADMINISTRATION

The section Administration is responsible for KOF's human resources and all financial aspects as well as for the general administration of the institute and its associated chairs. It works in close collaboration with the corresponding central services at ETH Zurich, coordinates with the departmental officials and is the point of contact for all kinds of concerns addressed by internal and external partners.

Administration and Support is proud to have participated in ETH's apprenticeship-training program for the first time in the history of KOF. A particular challenge in 2018 were the preparations in connection with the introduction of the 'International Public Sector Accounting Standard (IPSAS)' at ETH Zurich.

SURVEY SUPPORT

The section Survey Support is the main point of contact for all questions regarding the KOF Business Tendency Surveys and administers a multi-step survey process to ensure high-quality results. Its work includes the verification of questionnaires, data collection, management support as well as editing reports. Furthermore, it is responsible for meeting deadlines and achieving high response rates. A special group reminds firms about survey deadlines.



Left to right: Oliver Müller, Silvia Walter, Christian Gschwendt, Nicole Koch, Severin Thöni, Katharina Bloch, Tolga Coban, Corinne Schibli-Lozano, Dr Matthias Bannert, Michaela Diehl, Charles Clavadetscher, Vera Degonda, Daniel Kun, Solenn Le Goff, Alessandro Gatto.

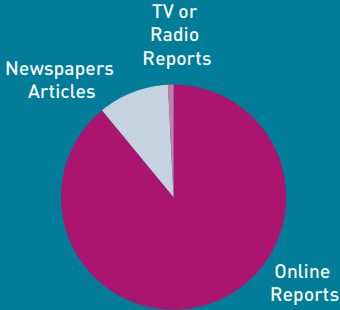
CORPORATE COMMUNICATIONS

For the Corporate Communications team, 2018 was set against the background of a new team alignment. Having previously focused mainly on press relations and layout, it expanded its activities to event and marketing relations. The year started with the organisation of the workshop 'The Future of Europe', which was aimed at gathering ideas for the future of the European institutions from well-known economists from all over the world. After a long absence in Western Switzerland, the team prepared a presentation of the KOF Economic Forecasts in Lausanne together with the Vaud Chamber of Commerce. As the feedback on this event was very positive, it will be organised again in 2019 (spring and autumn).

Corporate Communications had started to intensify its work on the institute's online appearance in 2017, and this strategy was able to achieve initial success in 2018: The number of visitors to the KOF website increased from an average of 300 visits per day in 2017 to an average of over 500 visits per day in 2018. Furthermore, the visibility of KOF in social media was intensified via Twitter. The number of followers as well as the interactions with these followers increased significantly.

Since 2010, KOF has been the editor of 'Ökonomenstimme', which is a well-known blog for economists in German-speaking countries. After all these years, Ökonomenstimme is in need of a new alignment for its content and IT system. In 2018, the team started to formulate a new strategy and will pursue this goal even more intensively in 2019.

Distribution according to media type



KOF was featured in:
 4139 Online Reports
 473 Newspapers Articles
 37 TV or Radio Reports

Top 5 Print
 SDA (Ger. + Fr. + It.) (159)
 Tages Anzeiger (40)
 Neue Zürcher Zeitung (36)
 Der Bund (33)
 Corriere del Ticino (33)

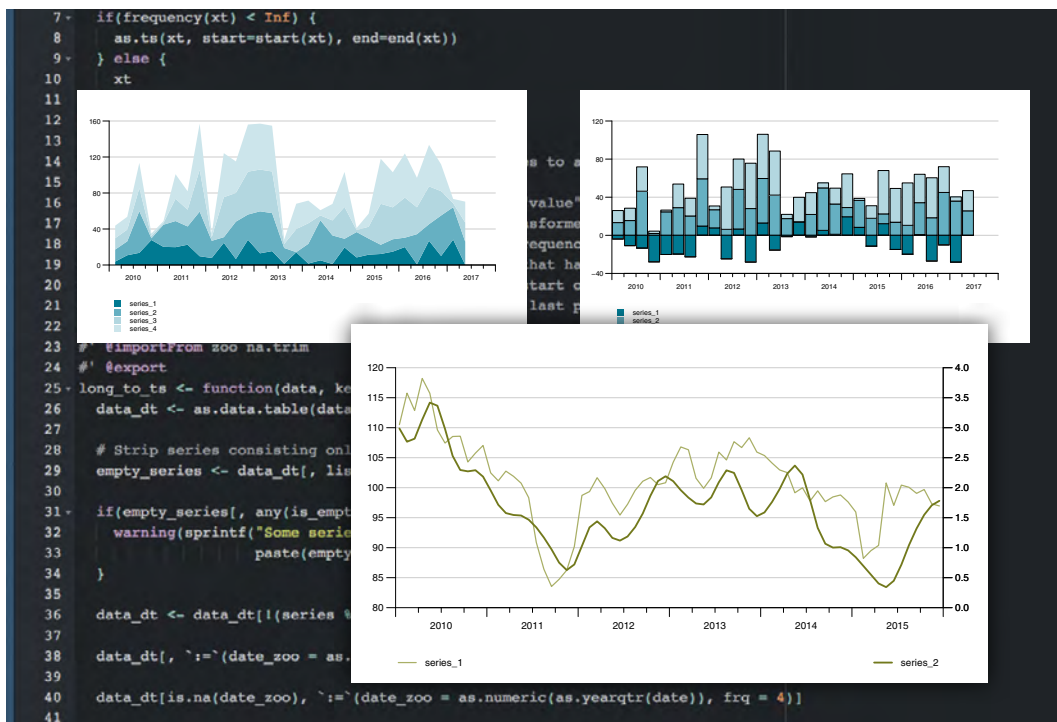
Top 3 TV
 SRF 1 Tagesschau
 Hauptausgabe (6)
 SRF 1 SRF Börse (6)
 SRF 1 Tagesschau Mittag (4)

Requests for KOF Expert Opinions

- Trendtopics in 2018**
- Swiss Economic Forecast
 - Labour Market
 - Tourism Forecast
 - International Forecast
 - Education System



KOF Media Coverage in 2018.



The `tstools` package provides convenience functions to process, plot and export time series.

IT

In 2018, the IT team also updated the data generating process of KOF surveys by switching from a survey-to-survey software mix to a tool tailored to business tendency surveys and other economic surveys. All business tendency surveys have been adapted.

In addition, the IT team published its own R package `tstools` – a time series toolbox for official statistics – on Github. It also started the SwissData Project, which

addresses the issue of using too many different formats and sometimes-inconsistent ways of representing time series data. The scripts regularly read datasets containing ten thousands of Swiss time series, ranging from FSO's CPI or BESTA to SECO's GDP, SNB's most popular data cubes and ESI's time series. They are all available to internal KOF users via the `Datenservice` API in machine-readable fashion.

KOF Publications

KOF Working Paper Series

KOF Analysen

KOF Studies

KOF Dissertation Series

KOF Bulletin

Ökonomenstimme

KOF Working Paper Series

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Ökonomenstimme

YOU CAN FIND MORE INFORMATION

ON THE WEBSITE:

www.oekonomenstimme.org

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Abberger K. und W. Nierhaus: Der Terms-of-Trade-Effekt für die Schweiz, 5. Februar 2018.

Abberger K. und W. Nierhaus: Internationale Nachfrage wichtiger für Schweizer Konjunktur als bisher angenommen, 31. Oktober 2018.

Andersen T. M., G. Bertola, J. Driffill, C. Fuest, H. James, J.-E. Sturm, und B. Urošević: Eine Anleitung für eine (nicht zu) grosse und funktionierende EU, 12. April 2018.

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Contributions in Refereed Journals

Contributions in Other Journals

Other Working Paper Series

Books and Book Contributions

Selected Newspaper Articles and Interviews

Contributions in Refereed Journals

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* Full Media Coverage p.76

Referee Reporting and Committees

Referee Reporting

Committees

Referee Reporting

Bannert, M. (2018): Journal of Business Cycle Research

Beck, M. (2018): Research Policy (2x), Journal of Engineering and Technology Management (2x), Int. J. of Technology Management

Caves, K. (2018): Journal of Vocational Education and Training (2x), Empirical Research in Vocational Education and Training

Eckert, F. (2018): Journal of Business Cycle Research

Egger, P. (2018): American Economic Journal, Economic Policy, American Economic Review, Canadian Journal of Economics, Eastern Economic Journal, Economica, Economics Letters, Empirical Economics, European Journal of Political Economy, German Economic Review, International Economic Review, Journal of Applied Econometrics, Journal of International Economic Development, Journal of International Trade and Economic Development, Journal of Public Economics, Review of International Economics, Cambridge University Press, MIT Press, Deutsche Forschungsgemeinschaft (DFG), Economic and Social Research Council (ESRC), National Science Foundation (NSF)

Eichenauer, V. (2018): European Journal of Political Economy (4x), Review of International Organizations, Development in Practice, PLOS ONE

Erhardt, K. (2018): Review of International Economics, Scandinavian Journal of Economics, Swiss Journal of Economics and Statistics, International Economics

Galimberti, J. K. (2018): Journal of Economic Dynamics and Control

Graff, M. (2018): Journal of International Money and Finance, Review for Macroeconomic Dynamics, Economic Modelling, Sustainability

Köthenbürger, M. (2018): Nordic Tax Journal

Liberini, F. (2018): Journal of Public Economics, Journal of Public Economic Theory, American Journal of Political Science (2x)

Mardan, M. (2018): Public Finance Review, Finanz-Archiv/Public Finance Analysis

Mikosch, H. (2018): Journal of Business Cycle Research

Neuwirth, S. (2018): International Journal of Forecasting

Pichler, S. (2018): Health Economics

Pleninger, R. (2018): European Journal of Political Economy (7x)

Rathke, A. (2018): *European Journal of Political Economy*

Sarferaz, S. (2018): *Journal of Money, Credit and Banking*, *Journal of Business & Economic Statistics*, *Studies in Nonlinear Dynamics & Econometrics*, *Review of International Economics*

Siegenthaler, M. (2018): *The Scandinavian Journal of Economics*, *Industrial and Labor Relations Review*, *Review of World Economics*, *Journal of Business Cycle Research*, *Journal of the European Economic Association*, *The Journal of Labor Economics*, *Swiss Journal of Economics and Statistics*

Stimmelmayer, M. (2018): *Scottish Journal of Political Economy* (2x), *Public Finance Review*, *Journal of Public Economics*, *International Tax and Public Finance*, *FinanzArchiv/Public Finance Analysis*

Sturm, J.-E. (2018): *Economic Change and Restructuring*, *Social Indicators Research*, *Journal of Business Cycle Research JBCY*, *Public Choice*, *International Studies Quarterly*, *Journal of Money Credit and Banking*, *Social Science Research*, *Journal of International Money and Finance*, *Empirical Economics*

Committees

Egger, P. (2018): *The Review of International Economics*, President; German Economic Association (Verein für Sozialpolitik), Advisory Board Member; CES Council LMU Munich, Advisory Board Member; *The World Economy*, Member of the Editorial Board; *Letters in Spatial and Resource Sciences*, Associate Editor; *Annals of Regional Science*, Associate Editor; *Empirica*, Associate Editor; *Anlagekommission*, Member; *Tenure Committee*, Member

Eichenauer, V. (2018): *Academia Engelberg*, Member; *European Association of Young Economists*, President

Galimberti, J. K. (2018): *RePEc New Economics Papers on Econometric Time Series*, Associate Editor

Graff, M. (2018): *Kostenausschuss des Stilllegungsfonds für Kernanlagen und Entsorgungsfonds für Kernkraftwerke*, Member; *Issac Kerstenetzky Award Judging Committee*, *Best Papers and Life Time Award* in 'Business Cycle Measurement and Analysis' at *CIRET 2018 Conference*, Rio de Janeiro, Head; *Editorial Board Journal of Business Cycle Research*, Head; *Konferenz des Lehrkörpers (KdL)*, Member

Köthenbürger, M. (2018): *European Policy Research Unit (EPRU)*, Copenhagen, Fellowship; *Economics of Governance*, Co-Editor; *Nordic Tax Journal*, Co-Editor; *Norwegian Centre for Taxation (NoCeT)*, Bergen, Member; *PhD Committee Mäder*, HSG University of St. Gallen, Member; *Swiss Economic Association*, Board, Advisory Board Member; *International Tax and Public Finance*, Co-Editor; *PhD Committee*, University of Fribourg, Member; *ifo Center for Public Finance and Political Economy*, Munich, Fellowship; *CESifo Research Network*, Munich, Fellowship; *Tenure Committee*, *ETH Zurich*, Member; *Strategiekommision*, *ETH Zurich*, Member

Mardan, M. (2018): Norwegian School of Economics, Bergen, External Corrector

Renold, U. (2018): Member of the International Advisory Group, Center of International Education Benchmarking CIEB, Advisory Board Member; Member of the International Expert Panel, Pearson (UK), Panel Membership; Member of the Serbian Commission Art. 40 of Dual Education Law, Member; Member, Board of Trustees Committee, swisscontact, Member

Sturm, J.-E. (2018): CIRET Centre for International Research on Economic Tendency Surveys, President; VFS Verein für Socialpolitik, Member; User Advisory Council of the Ifo Institute for Economic Research, Member; Advisory Commission regarding the LIK (consumer price index) revision 2020, President; Expert Group commissioned by the Swiss Federal Council to review the Swiss debt brake, President; Scientific Board of the IWH Halle Institute for Economic Research, Member; Ökonomenstimme, www.oekonomenstimme.org, Head; Swiss Economic Forum (SEF) Steering Committee, Member; WISTA, expert group on economic statistics at the Swiss Federal Statistical Office (FSO), Member; EEAG European Economic Advisory Group at CESifo, Member; CESifo Venice Summer Institute, Political Economy Aspects of Income (Re-)Distribution, Venice, Head; European Journal of Political Economy, Head; Silvaplane Workshop on Political Economy, Pontresina, Member; SEF

Swiss Economic Forum, Member; Kommission für Wirtschaftspolitik, Member; LUSTAT – Statistik Luzern, President; CRUS Rector's Conference of the Swiss Universities/Support Group Research for the Benefit of SMEs, Member; Scientific Advisory Board of Media Tenor – Institute for Media Analysis, Member; YSEM Young Swiss Economists Meeting, Zürich, Head; Economics-Business Cycle Analysis (e-journal), Member; CEBRA (Central Bank Research Association), Member; Scientific Committee of the Swiss Association of Asset Managers (SAAM), Member; Berufungskommission UZH 'Macroeconomics and Political Economy', Member; Berufungskommission UZH 'Empirical Policy Analysis', Member; Departementsleitung D-MTEC, Member; Assistant Professor (Tenure Track) of Spatial Development, Member

Events and Presentations

Young Swiss Economists Meeting

KOF Wirtschaftsforen

Future of Europe

CER-ETH/KOF Lecture

CEMETS Summer Institute

KOF Prognosetagung

KOF Research Seminar

ETH-UZH Seminar in International Economic Policy

KOF Brown Bag Seminar

Academic Presentations

Non-academic Presentations

Young Swiss Economists Meeting

Young Swiss Economists Meeting of the Swiss Society of Economics and Statistics (SSES), organised by KOF Swiss Economic Institute (KOF) at ETHZ. Zurich, 1 – 2 February 2018.

https://www.kof.ethz.ch/en/news-and-events/event-calendar-page/Veranstaltungs_Details.young-swiss-economists-meeting-ysem.42644.html

KOF Wirtschaftsforen

Die KOF Frühjahrsprognose – Alle Einzelheiten, 28. März 2018

Dr Heiner Mikosch, KOF ETHZ. Referat: 'Die Weltwirtschaft legte zuletzt kräftig zu. Was steckt hinter der hohen konjunkturellen Dynamik und wie lange hält sie noch an?' Yngve Abrahamsen, KOF ETHZ, Referat: 'Schwerpunkte aus der Frühjahrsprognose der KOF für die Schweizer Wirtschaft'. Florian Hälg, KOF ETHZ, Referat: 'Dank der guten Auslandskonjunktur und des leicht schwächeren Frankens erklimmen die Warenexporte derzeit neue Höchststände. Ob der Frankenschock jedoch endgültig verdaut ist, zeigt der Blick in die einzelnen Industriebranchen', Dr Michael Siegenthaler, KOF ETHZ, Referat: 'Wie hängen die Zuwanderung und die Schweizer Konjunktur zusammen, wie war das früher, und was können wir dabei für die Schweizer Zuwanderungsdebatte lernen'.

<https://www.kof.ethz.ch/news-und-veranstaltungen/event-calendar-page/kof-wirtschaftsforum.html>

Sozialer Status der Berufsbildung in der Schweiz, 12. Juni 2018

Dr Ursula Renold, KOF ETHZ, Einleitende Worte, Dr Thomas Bolli und Dr Ladina Rageth, KOF ETHZ, Referat zum sozialen Status der Berufsbildung in der Schweiz – Neuer Messansatz mit überraschenden Resultaten, Dr Niklaus Schatzmann, Amtschef Mittelschul- und Berufsbildungsamt Zürich, Referat zur Sicht der Bildungspolitik und -verwaltung auf die Ergebnisse der Studie.

<https://www.kof.ethz.ch/news-und-veranstaltungen/event-calendar-page/kof-wirtschaftsforum.html>

Présentation des perspectives conjoncturelles du KOF, 5 Octobre 2018

Événement conjoint avec la Chambre vaudoise du commerce et de l'industrie (CVCI). Prof Dr Jan- Egbert Sturm, KOF ETHZ, Mot de bienvenue et présentation du KOF. Dr. Heiner Mikosch, KOF ETHZ, Présentation des perspectives pour l'Économie suisse jusqu'en 2020. Dr Florian Chatagny, KOF ETHZ, Présentation : 'Fusions de communes en Suisse : état des lieux et perspectives'.

<https://www.kof.ethz.ch/news-und-veranstaltungen/event-calendar-page/kof-wirtschaftsforum.html>

Innovation in der Schweizer Privatwirtschaft, 2. November 2018

Prof Dr Martin Wörter, KOF ETHZ, Referat: 'Innovation und Digitalisierung: Wie entwickelt sich die Schweiz?' Dr Christian Rammer, ZEW, Referat: 'Trends in der Innovationstätigkeit der deutschen Wirtschaft'. Dr Müfit Sabo, SBFI, Referat: 'Innovationserhebung: Quo vadis?'.

<https://www.kof.ethz.ch/news-und-veranstaltungen/event-calendar-page/kof-wirtschaftsforum.html>

Future of Europe

From Bretton Woods to Berlaymont:

Globalisation, Integration and the Future of Europe

22 – 23 March 2018, Zurich, KOF Swiss Economic Institute hosted the conference 'Future of Europe' that gathered economists from all over the world to discuss pressing questions related to the future of European institutions. One major outcome of the conference is an eBook published on VoxEU.

<https://www.kof.ethz.ch/en/news-and-events/news/kof-news0/2018/04/the-conference-future-of-europe-in-a-nutshell.html>

CER-ETH/KOF Lecture

Eric Maskin

Prof Dr Eric Maskin, Nobel Laureate, Adams University Professor at Harvard. Zurich, 31st May 2018, ETHZ. Lecture on Elections and Strategic Voting: Condorcet and Borda.

<https://www.kof.ethz.ch/news-und-veranstaltungen/event-calendar-page/cer-eth-kof-lecture.html>

CEMETS Summer Institute

CEMETS' flagship project is its annual Summer Institute on Economic Policy Development for Educational Reform Leaders. Participants receive knowledge and feedback from colleagues and leading researchers in public finance, personnel economics, and education economics. Zurich, 27 June – 6 July 2018.

www.cemets.ethz.ch/

KOF Prognosetagung

10 Jahre seit der Weltwirtschaftskrise

UBS-Konferenzgebäude Grünenhof. Prof Dr Jan-Egbert Sturm, KOF ETHZ. Referat: '10 Jahre danach: Wie hat sich die Schweizer Wirtschaft verändert und was sind die Aussichten'. Prof Dr Aymo Brunetti, Universität Bern, Referat: '10 Jahre danach: Noch Ausnahmezustand oder schon wieder Normalität?' Oswald Grübel, ehem. CEO UBS und Credit Suisse, Referat: 'Geopolitik und Finanzmärkte – die Herausforderungen', 3. Oktober 2018.

<https://www.kof.ethz.ch/news-und-veranstaltungen/event-calendar-page/kof-prognosetagung.html>

KOF Research Seminar

Joel Slemrod, University of Michigan: Pecuniary and Non-Pecuniary Motivations for Tax Compliance: Evidence from Pakistan, December 19, 2018.

Roberto Astolfi, OECD: On the evolution of the leading performance of consumer confidence indices. A reappraisal based on Rolling Analysis in the Framework of OECD-CLIs, December 12, 2018.

Boriss Siliverstovs, Bank of Latvia: On the construction of composite economic indicators: The case of a new EU member state, December 5, 2018.

Maria Bolboaca, University of St. Gallen: The Impact of Technological Change, November 26, 2018.

Annika Herr, HHU Düsseldorf: More cost-sharing, less cost? Evidence on reference price drugs, November 21, 2018.

Benjamin Balsmeier, University of Luxembourg: Heterogeneous Innovation and the Antifragile Economy, November 14, 2018.

Tommaso Giommoni, Bocconi University: Does Progressivity Always Lead to Progress? The Impact of Local Redistribution on Tax Manipulation, November 8, 2018.

Martin Geiger, Universität Innsbruck: How do people interpret macroeconomic shocks? Evidence from U.S. survey data, November 7, 2018.

Dario Pozzoli, Copenhagen Business School: Coordination of Hours within the Firm, October 31, 2018.

Anna Petronevich, Banque de France: Dynamical Interaction Between Financial and Business Cycle, October 24, 2018.

Maximilian Todtenhaupt, Norwegian School of Economics (NHH) & LMU Munich: International Taxation and Productivity Effects of M&As, October 17, 2018.

Volker Nitsch, Technische Universität Darmstadt: What Do Central Bankers Do? Evidence from the European Central Bank, October 10, 2018.

Thiess Büttner, Friedrich-Alexander-Universität Erlangen-Nürnberg (FAU): Sales and Price Effects of Pre-announced Consumption Tax Reforms: Micro-level Evidence from European VAT, October 3, 2018.

Daniel Yi Xu, Duke University, September 26, 2018.

Michael Neugart, Technische Universität Darmstadt: Is there a link between democratic experience and retrospective voting?, September 19, 2018.

Dávid Krisztián Nagy, Centre de Recerca en Economia Internacional (CREI): Growth and trade in a world of cities, September 12, 2018.

Michaël Aklin, University of Pittsburgh: Is Central Bank Independence Always a Good Thing?, August 22, 2018.

Christian Peukert, Católica-Lisbon School of Business and Economics: Man versus Machine: Targeting, Data and Externalities in Online News, August 15, 2018.

Corey White, California Polytechnic State University: Measuring Social and Externality Benefits of Influenza Vaccination, August 8, 2018.

Alain Galli, Swiss National Bank: Which indicators matter? Analyzing the Swiss business cycle using a large-scale mixed-frequency dynamic factor model, August 6, 2018.

Yasusada Murata, Nihon University College of Economics, Tokio: Quantifying the gap between equilibrium and optimum under monopolistic competition, July 31, 2018.

Matthias Hartmann, Bundesbank: Inflation targeting under inflation uncertainty – Multi-economy evidence from a stochastic volatility model, July 19, 2018.

Martin Gassebner, University of Hannover: The Effect of Migration on Terror – Made at Home or Imported from Abroad?, July 4, 2018.

Maximilian Todtenhaupt, Norwegian School of Economics (NHH) & LMU Munich: International Taxation and Productivity Effects of M&As, June 15, 2018.

Paola Bordon Tapia, University of Chile: Competition and the Cannibalization of College Quality, June 13, 2018.

Ulrich Woitek, University of Zurich: The Benefits of Intervention: Birth Weights in Basle 1912–1920, June 6, 2018.

Jeronimo Carballo, University of Colorado Boulder: Processing, Trade Costs, and New Trade Policy, May 16, 2018.

Pierre Mohnen, United Nations University – Maastricht Economic and Social Research Institute on Innovation and Technology (UNU-MERIT): ICT, R&D and organizational change: exploring complementarities in investment and production, May 15, 2018.

Dirk Schindler, Norwegian School of Economics: Profit Shifting, Withholding Taxes on Royalties, and Tax Competition, May 9, 2018.

Raphael Auer, Bank for International Settlements: Price and Consumption Responses to Large Exchange Rate Shocks: Evidence from the 2015 Appreciation in Switzerland, May 2, 2018.

Tim Schmidt-Eisenlohr, Federal Reserve Board: International Transfer Pricing and Tax Avoidance: Evidence from the linked Tax-Trade Statistics in the UK, April 18, 2018.

Tobias Stucki, University of Jyväskylä/KOF ETH Zürich: Technological Path Dependence and Open Innovation: The Case of Green Technologies, March 28, 2018.

Chryssi Giannitsarou, University of Cambridge: Informative Social Interactions, March 21, 2018.

Loukis Euripides, University of the Aegean: Factors explaining Greek firm behaviour during the crisis 2009–2014, March 4, 2018.

Steven Stillman, University of Bolzano: Violent Conflict and the Child Quantity-Quality Tradeoff, February 28, 2018.

Michael Lamla, University of Essex: Big News for Little People: The Effects of Central Bank Communication on Consumers, February 7, 2018.

Michael Grömling: What do we know about the digital revolution? New challenges for national accounting!, January 31, 2018.

Martin Huber, University of Fribourg: On the sensitivity of wage gap decompositions, January 25, 2018.

Davide Suverato, LMU University of Munich: Skill Scarcity and Export Intensity, January 17, 2018.

ETH-UZH Seminar in International Economic Policy

Eren Egemen, Bank for International Settlements: Dominant Currency Debt, December 13, 2018.

Michael Massmann, WHU – Otto Beisheim School of Management: Maximum likelihood estimation of high-dimensional predictive reduced-rank regressions, November 29, 2018.

Federico Trionfetti, Aix-Marseille School of Economics: Factor Proportions, Factor Intensities, and the Skill Premium, November 22, 2018.

Winfried Koeniger, University of St. Gallen: Differences in Euro-Area Household Finances and their Relevance for Monetary-Policy Transmission, November 8, 2018.

Stefanie Haller, University College Dublin: How exporters grow, November 1, 2018.

Guido Cozzi, University of St. Gallen: Medium Frequencies in a Small Open Economy, October 18, 2018.

Frank Smets, European Central Bank: Banking supervision, monetary policy and risk taking: Big-data evidence from 14 credit registers, October 11, 2018.

Gernot Müller, University of Tübingen: Uncertainty shocks in currency unions, September 27, 2018.

Reinhilde Veugelers, KU Leuven: Is this novel technology going to be a hit?, September 20, 2018.

Hillel Rapoport, Paris School of Economics: Let their knowledge flow: the effect of Yugoslavian returning refugees on export productivity, September 13, 2018.

Andreas I. Mueller, Columbia Business School: Vacancy Durations and Entry Wages: Evidence from Linked Vacancy-Employer-Employee Data, June 14, 2018.

Douglas R. Nelson, Tulane University, New Orleans: Preference, Identity and the Political Economy of Ideal Capitalism, June 7, 2018.

Benjamin Larin, Leipzig University: The Macroeconomics of Housing and the Dynamics of Wealth Inequality, May 17, 2018.

Ralf Fendel, WHU Otto Beisheim School of Management: Country-Specific Euro Area Government Bond Yield Reactions to ECB Program Announcements, April 26, 2018.

Harry Huizinga, Tilburg School of Economics and Management: Foreign Banks and International Transmission of Monetary Policy: Evidence from the Syndicated Loan Market, April 19, 2018.

Yi Huang, Graduate Institute, Geneva: TechFin in China: Credit Market Completion and its Growth Effect, April 12, 2018.

Ariell Reshef, Paris School of Economics Legislation: The 1970–1990 Demand Shift for U.S. Legal Services in Historical Perspective, March 27, 2018.

Alessandro Rebucci, Johns Hopkins: House Prices and Capital Flows, March 15, 2018.

Kerem Cosar: Trade, Merchants and Lost Cities of the Bronze Age, March 8, 2018.

Dierk Herzer, Helmut Schmidt University Hamburg: The effects of adult and non-adult mortality on long-run economic development: Evidence from a heterogeneous dynamic and cross-sectionally dependent panel of countries between 1800 and 2010, March 1, 2018.

Mihnea Constantinescu, Bank of Lithuania: Secular stagnation?, Yes, but in credit growth, February 22, 2018.

Laurent Simula, ENS Lyon: Income shifting as income creation?, The intensive vs the extensive shifting margin, January 23, 2018.

KOF Brown Bag Seminar

Federica Liberini (joint project with Antonio Russo): Politics in the Facebook Era. Evidence from the 2016 US Presidential Elections, December 17, 2018, Zurich.

Daniel Kopp: Do employers discriminate against foreign jobseekers? Evidence from recruiters' screening behaviour on an online CV database, December 11, 2018, Zurich.

Katharina Erhardt: Born to Be an Entrepreneur? How Cultural Origin Affects Entrepreneurship, November 26, 2018, Zurich.

Sergio Galletta: Political decision-making institutions and voters' preferences for public spending, November 19, 2018, Zurich.

Florian Seliger (joint paper with Jan Kozak and Gaétan de Rassenfosse): Globalisation of R&D – the Evolution of Technology Clusters 1980-2010, November 12, 2018, Zurich.

Sebastian Doerr, University of Zurich: Safe Banks, Slow Economy? The Effects of Stress Testing on Entrepreneurs and Productivity, October 15, 2018, Zurich.

Ana Boskovic: Bank industry specialization and spillovers: evidence from the syndicated loan market, May 28, 2018, Zurich.

Gabriel Loumeau (joint project with Florian Chatagny): Neutral is beautiful: Quasi-natural evidence of the stabilizing effects of fiscal equalization, May 14, 2018, Zurich.

Filippo Pusterla: Complementarities among Education Levels in Determining Firms' Productivity, March 27, 2018, Zurich.

Sophia Ding: A Panel Data Approach for Spatial Selection Models, January 9, 2018 Zurich.

Academic Presentations

Abberger, K., R. Bastos Vieira, A. Campelo, M. Graff, A. Lemos Gouveia, O. Müller, and J.-E. Sturm (2018). The FGV-KOF Global Economic Barometer: A composite leading indicator for the world economy. 9th ifo Conference on Macroeconomics and Survey Data. Munich, Germany. December 7-8, 2018.

Bohn, F. and J.-E. Sturm (2018). Do Recession Expectations Kill Political Budget Cycles? Jahrestagung des Vereins für Socialpolitik 2018: Digitale Wirtschaft (VfS 2018). Freiburg im Breisgau, Germany. September 2-5, 2018.

Beck, M. and B. Rhys Müller (2018). Adoption of digital technologies: digital strategies and firm performance. XXIX International Society for Professional Innovation Management. Stockholm, Sweden. June 17-20, 2018.

Beck, M. and C. Lopes-Bento (2018). Innovation, partner configuration and partner adaptation in R&D alliances. 17th International Schumpeter Society conference (ISS 2018). Seoul, Korea. July 2-4, 2018.

Beck, M., P. Badillo, and A. Bacchetta Beckh (2018). Leveraging Open Innovation through Social Media: a Study on Geneva based SMEs. XXIX International Society for Professional Innovation Management. Stockholm, Sweden. June 17-20, 2018.

Beck, M. and C. Lopes-Bento (2018). Innovation, partner configuration and partner adaptation in R&D alliances. 5th Annual World Open Innovation Conference WOIC 2018. San Francisco, CA, USA. December 12-18, 2018.

Bolli, T. (2018). Applied Regression Analysis. Module of course 'Statistical Methods for TVET Research' in the 'Master in Technical and Vocational Education and Training' of 'School of Education' at the 'Kathmandu University'. Kathmandu, Nepal. November 14-16, 2018.

Bolli, T. (2018). Complementarities among Education Types in Determining Firms' Productivity. Economics Seminar University of Neuchâtel. Neuchâtel, Switzerland. September 21, 2018.

Bolli, T. (2018). The bottom line benefits. Skills 4.0: Work-based learning for #AHumanFuture Symposium 2018. Glasgow, Scotland. November 6, 2018.

Bolli, T. and F. Pusterla (2018). Complementarities among Education Types in Determining Firms' Productivity. 4th LEER Conference on Education Economics. Leuven, Belgium. March 27-29, 2018.

Bürgi, J. and U. Renold 30th SASE Annual Meeting. Kyoto, Japan. June 23-25, 2018.

Caves, K. (2018). The Employer's Dilemma: Employer Engagement and Progress in Vocational Education and Training Reforms. AERA Annual Meeting. New York City, USA. April 16, 2018.

Ding, S. and P. Egger (2018). A Panel Data Approach For Spatial and Network Selection Models. 24th International Panel Data Conference (IPDC). Seoul, South Korea. June 19-20, 2018.

Ding, S. and P. Egger (2018). A Panel Data Approach For Spatial and Network Selection Models. 33rd Annual Congress of the European Economic Association and 71st European Meeting of the Econometric Society (EEA-ESEM 2018). Cologne, Germany. August 27-31, 2018.

Ding, S. and P. Egger (2018). A Panel Data Approach For Spatial and Network Selection Models. XIIIth World Conference of the Spatial Econometrics Association (SEA). Vienna, Austria. June 11-12, 2018.

Egger, P. and N. Strecker (2018). A Tour of Income Tax in the World, 1980-2012. 3rd Dondena Workshop on Public Policy. Milan, Italy. December 17-18, 2018.

Egger, P. and N. Strecker (2018). A Tour of Labor Income Tax in the World, 1980-2012. 74th Annual Congress of the International Institute of Public Finance (IIPF). Tampere, Finland. August 21-23, 2018.

Egger, P. (2018). R&D Tax Instruments for the Global Economy. Workshop Corporate Dimensions of Globalization. Florence, Italy. May 21, 2018.

Egger, P. and K. Erhardt (2018). Immigration and Firms' Integration in International Production Networks. Workshop CEPII - PSE on Migration and trade. Paris, France. May 30, 2018.

Egger, P. and K. Erhardt (2018). Immigration and Firms' Integration in International Production Networks. Workshop On International Economic Networks. Vienna, Austria. July 7, 2018.

Egger, P. and N. Loumeau (2018). The Economic Geography of Innovation. EEECON Research Seminar, University of Innsbruck. Innsbruck, Austria. December 6, 2018.

Egger, P. and N. Loumeau (2018). The Economic Geography of Innovation. Tuscany Workshop on Firms in a Global Economy. San Donato in Poggio, Italy. October 13, 2018.

Egger, P. and S. Nigai (2018). Sources of heterogeneous gains from trade: Income differences and non-homothetic preferences. Symposium: Celebrating the career of James Markusen. Boulder, CO, USA. September 1, 2018.

Egger, P., V. Merlo, and G. Wamser (2018). A Structural Quantitative Analysis of Services Trade De-liberalization. BREXIT Consequences and Challenges, University of Tübingen. Tübingen, Germany. October 26, 2018.

Eichenauer, V. (2018). December Fever in Public Finance. Seminar at ESSEC Singapore. Singapore, Singapore. March 29, 2018.

Eichenauer, V. (2018). December Fever in Public Finance. Seminar at Monash University. Melbourne, Australia. March 8, 2018.

Eichenauer, V. (2018). December Fever in Public Finance. Seminar at the Australian National University. Canberra, Australia. March 1, 2018.

Eichenauer, V. (2018). December Fever in Public Finance. Seminar at the University of Sydney. Sydney, Australia. March 16, 2018.

Eichenauer, V. (2018). December Fever in Public Finance. Seminar at the University of Tasmania. Hobart, Australia. March 9, 2018.

Eichenauer, V. (2018). The Causal Effects of Trade, Aid and Investment on China's Image Abroad. Seminar at Stockholm Institute of Transition Economics. Stockholm, Sweden. May 22, 2018.

Eichenauer, V. and M. Aklin (2018). The Economic and Political Consequences of Regional Autonomy: Evidence from the Swiss Canton of Jura. 23rd Spring Meeting of Young Economists. Palma de Mallorca, Spain. May 30-June 1, 2018.

Eichenauer, V. and M. Aklin (2018). The Economic and Political Consequences of Regional Autonomy: Evidence from the Swiss Canton of Jura. Silvaplane Political Economy Workshop. Pontresina, Switzerland. July 22-26, 2018.

Eichenauer, V. and M. Aklin (2018). The Economic and Political Consequences of Regional Autonomy: Evidence from the Swiss Canton of Jura. SSES Annual Congress 2018: Household Finance. St. Gallen, Switzerland. June 14-15, 2018.

Funk, A. K. (2018). The Construction Sectors' Outlook in Austria, Germany and Switzerland. 85th Euroconstruct Conference. Helsinki, Finland. June 7-8, 2018.

Funk, A. K. (2018). The credit channel of the ECB's Public Sector Purchase Programme for SMEs: Who benefits the most? 2018 Congress of the Swiss Society for Economics and Statistics (SSES). St. Gallen, Switzerland. June 14-15, 2018.

Funk, A. K. (2018). The credit channel of the ECB's Public Sector Purchase Programme for SMEs: Who benefits the most? Brown Bag Lunch at the Graduate Institute of International and Development Studies. Geneva, Switzerland. October 15, 2018.

Funk, A. K. (2018). The credit channel of the ECB's Public Sector Purchase Programme for SMEs: Who benefits the most? Young Swiss Economist Meeting (YSEM 2018). Zurich, Switzerland. February 1-2, 2018.

Gahr, K. (2018). Running in Place: Effort and Impact in Linking Education to Employment. American Educational Research Association Annual Meeting. The Dreams, Possibilities, and Necessity of Public Education [AERA 2018]. New York, NY, USA. April 13-17, 2018.

Gahr, K. and U. Renold (2018). The Employer's Dilemma: Employer Engagement and Progress in Vocational Education and Training Reforms. American Educational Research Association Annual Meeting. The Dreams, Possibilities, and Necessity of Public Education [AERA 2018]. New York, NY, USA. April 13-17, 2018.

Graff, M. (2018). The Montenegrin Macroeconomic Forecasting Model. 1st Vienna Workshop on Economic Forecasting. Vienna, Austria. February 15-16, 2018.

Galimberti, J. K. (2018). An approximation of the distribution of learning estimates in macroeconomic models. 24th International Conference on Computing in Economics and Finance (CEF 2018). Milan, Italy. June 19-21, 2018.

Galimberti, J. K. (2018). Forecasting GDP growth from outer space. 1st Vienna Workshop on Economic Forecasting. Vienna, Austria. February 15-16, 2018.

Galimberti, J. K. (2018). Forecasting GDP growth from outer space. 34th CIRET Conference. Rio de Janeiro, Brazil. September 12-15, 2018.

Galimberti, J. K. (2018). Forecasting GDP growth from outer space. First Workshop on Big Data and Macroeconomic Forecasting 2018. Ispra, Italy. June, 11-12, 2018.

Graff, M. (2018). Is 'Normal' Capacity Utilisation Constant over Time? Analyses with Macro and Micro Data from Business Tendency Surveys. Bank of Latvia Research Seminar. Riga, Latvia. September 6, 2018.

Graff, M. (2018). The Montenegrin Macroeconomic Forecasting Model. 38th International Symposium on Forecasting (ISF 2018). Boulder, CO, USA. June 16-20, 2018.

Kaynak, P. and P. Egger (2018). Estimating trade elasticities for manufacturing industry in the OECD Countries: A dynamic gravity application. Villars Workshop on Quantitative International Economics 2018. Villars-sur-Ollon, Switzerland. January 31-February 2, 2018.

Kaynak, P., P. Egger, and B. Zoller-Rydzek (2018). Effects of Trade Shocks on Turkish Local Labor Markets. International Conference on Economics Turkish Economic Association (ICE-TEA 2018). Antalya, Turkey. November 1-3, 2018.

Kaynak, P., P. Egger, and B. Zoller-Rydzek (2018). Labor market effects of rising export competition in Turkey. 20th Annual Conference of European Trade Study Group (ETSG 2018). Warsaw, Poland. September 13-15, 2018.

Kemper, J. (2018). Employment Protection, Capital Investments and Labor Productivity. 23rd Society of Labor Economists Annual Meeting (SOLE 2018). Toronto, Canada. May 4-5, 2018.

Kemper, J. (2018). Evaluating the impact of general versus vocational education on labor market outcomes in Egypt by means of a RDD. Poverty Reduction, Equity and Growth Network (PEGNet) Conference 2018. Cotonou, Benin. October 11-12, 2018.

Kesina, M. (2018). Estimation of models with an endogenous spatial or network matrix – a transformation approach. 12th World Conference of the Spatial Econometrics Association (SEA 2018). Vienna, Austria. June 11-12, 2018.

Kiedaisch, C., S. Dorn, and F. Seliger (2018). Inequality and Demand-Driven Innovation: Evidence from International Patent Applications. 4h Geography of Innovation Conference (GEOINNO 2018). Barcelona, Spain. January 31-February 2, 2018.

Kiedaisch, C., S. Dorn, and F. Seliger (2018). Inequality and Demand-Driven Innovation: Evidence from International Patent Applications. European Policy for Intellectual Property Annual Conference (EPIP 2018). Berlin, Germany. September 5-7, 2018.

Köthenbürger, M. and M. Stimmelmayer (2018). The Efficiency Costs of Dividend Taxation with Managerial Firms. 74th Annual Congress of the International Institute of Public Finance (IIPF). Tampere, Finland. August 21-23, 2018.

Köthenbürger, M. and M. Stimmelmayer (2018). The Efficiency Costs of Dividend Taxation with Managerial Firms. Research Seminar at the University of Graz. Graz, Austria. May 29, 2018.

Köthenbürger, M., F. Liberini, and M. Stimmelmayer (2018). Is it Luring Innovations or Just Profits? The Case of European Patents Boxes. Jahrestagung des Vereins für Socialpolitik 2018: Digitale Wirtschaft (VfS 2018). Freiburg im Breisgau, Germany. September 2-5, 2018.

Köthenbürger, M., F. Liberini, and M. Stimmelmayer (2018). Is it Luring Innovations or Just Profits? The Case of European Patents Boxes. Research Seminar at the School of Economics, University of Queensland. Brisbane, Australia. September 14, 2018.

Köthenbürger, M., P. Egger, and G. Loumeau (2018). Municipal Mergers and Local Economic Activity. CESifo Area Conference on Public Sector Economics 2018. Munich, Germany. April 12-14, 2018.

Köthenbürger, M., P. Egger, and G. Loumeau (2018). Municipal Mergers and Local Economic Activity. National Tax Association, Annual Conference on Taxation, New Orleans, USA. November 15-17, 2018.

Lorenz, R., M. Beck, M. Bogers, M. Wörter, and T. Netland (2018). Appropriation of Open Process Innovation. 5th Annual World Open Innovation Conference (WOIC 2018). San Francisco, CA, USA. December 13-14, 2018.

Loumeau, G. (2018). Public Services and Population Density: Theory and Evidence from Paris. 5th Workshop on Urban Economics Workshop (IEB-Urban-Workshop). Barcelona, Spain. June 21-22, 2018.

Loumeau, G. (2018). The Economic Geography of the Public Sector: Theory and Evidence from Secondary Schools in Paris. 17th Journées Louis-André Gérard-Varet Conference (LAGV 2018). Aix-en-Provence, France. June 25-26, 2018.

Loumeau, G. (2018). The Economic Geography of the Public Sector: Theory and Evidence from Secondary Schools in Paris. 33rd Annual Congress of the European Economic Association and 71st European Meeting of the Econometric Society (EEA-ESEM 2018). Cologne, Germany. August 27-31, 2018.

Loumeau, G. (2018). The Economic Geography of the Public Sector: Theory and Evidence from Secondary Schools in Paris. 74th Annual Congress of the International Institute of Public Finance (IIPF). Tampere, Finland. August 21-23, 2018.

Loumeau, N. and P. Egger (2018). The Economic Geography of Innovation. 20th Annual Conference European Trade Study Group (ETSG 2018). Warsaw, Poland. September 13-15, 2018.

Loumeau, N. and P. Egger (2018). The Economic Geography of Innovation. 33rd Annual Congress of the European Economic Association and 71st European Meeting of the Econometric Society (EEA-ESEM 2018). Cologne, Germany. August 27-31, 2018.

Loumeau, N. and P. Egger (2018). The Economic Geography of Innovation. NBER Trade and Geography Conference 2018. Cambridge, MA, USA. March 16-17, 2018.

Loumeau, N. and P. Egger (2018). The Economic Geography of Innovation. Villars Workshop on Quantitative International Economics 2018. Villars-sur-Ollon, Switzerland. January 31-February 2, 2018.

Maldonado Mariscal, M. (2018). Community Engagement for Innovation in Education in Brazil. 11th Annual International Conference of Education, Research and Innovation (ICERI 2018). Seville, Spain. November 12-14, 2018.

Maldonado Mariscal, M. (2018). Practices of Civil Society as Innovators. 11th Annual International Conference of Education, Research and Innovation (ICERI 2018). Seville, Spain. November 12-14, 2018.

Mardan, M. and M. Stimmelmayer (2018). Tax Competition in Developed, Emerging and Developing Regions – Same Same but Different? CESifo Area Conference on Public Sector Economics 2018. Munich, Germany. April 12-14, 2018.

Oswald-Egg, M. (2018). No employment without work experience? The importance of vocational education and training experience for the labour market entrance after tertiary education. XXVII Meeting of the Economics of Education Association. Barcelona, Spain. June 28-29, 2018.

Oswald-Egg, M. (2018). No work experience, no employment? The implication of vocational education and training for the labour market entrance after higher education. 3rd Annual CVER Conference. London, United Kingdom. September 6-7, 2018.

Oswald-Egg, M. (2018). No work experience, no employment? The implication of vocational education and training for the labour market entrance after higher education. Workshop on Dynamics of Skills Supply and Demand. Maastricht, The Netherlands. November 16-17, 2018.

Oswald-Egg, M. and U. Renold (2018). No employment without work experience? The importance of vocational education and training experience for the labour market entrance after tertiary education. SSES Annual Congress 2018: Household Finance. St. Gallen, Switzerland. June 14-15, 2018.

Pichler, S. and N. Ziebarth (2018). Labor Market Effects of US Sick Pay Mandates. 12th European Conference on Health Economics (EUHEA 2018). Maastricht, The Netherlands. July 11-14, 2018.

Pichler, S. and N. Ziebarth (2018). Public Health and Labor Market Effects of US Sick Pay Mandates. Jahrestagung des Vereins für Socialpolitik (VfS 2018). Freiburg im Breisgau, Germany. September 2-5, 2018.

Pichler, S. and N. Ziebarth (2018). Public Health and Labor Market Effects of US Sick Pay Mandates. Research Seminar 'Full Professorship Public Economics', Faculty of Economics and Statistics. Innsbruck, Austria. June 15-19, 2018.

Pichler, S. and N. Ziebarth (2018). The pros and cons of sick pay schemes: Testing for contagious presenteeism and noncontagious absenteeism behavior. 10. dggö Jahrestagung 2018: Ökonomie und Medizin im Dialog. Hamburg, Germany. March 5-6, 2018.

Pusterla, F. (2018). Complementarities among Education Types in Determining Firms' Productivity. 2018 Annual Congress of the Swiss Society of Economics and Statistics (SSES). St. Gallen, Switzerland. June 14-15, 2018.

Pusterla, F. (2018). Educational Diversity and Firm Productivity. 30th Conference of the Society for the Advancement of Socio-Economics (SASE 2018). Kyoto, Japan. June 23-25, 2018.

Pusterla, F. (2018). The Complementary Effect of Organizational Capital and Vocational Education. 2018 International Conference on Education Economics (EdEN). Budapest, Hungary. November 21-23, 2018.

Renold, U. (2018). Analytical Framework & Comparing VET Systems. CEMETS Summer Institute 2018. Zurich, Switzerland. June 27-July 6, 2018.

Renold, U. (2018). Bildungssystem Schweiz und seine Bedeutung für die Wirtschaftspolitik. Vorlesung 'Aktuelle Fragen zur Wirtschaftspolitik Schweiz' von Tobias Straumann. Zurich, Switzerland. May 5, 2018.

Renold, U. (2018). Case Studies Research in LELAM-TVET4INCOME. PhD Workshop of the LELAM-TVET4-Income Project. Zurich, Switzerland. May 28-June 7, 2018.

Renold, U. (2018). Combining School and Workplace Learning Environments. Master in Technical Education and Training (MTEVT) at Kathmandu University. Kathmandu, Nepal. August 9, 2018.

Renold, U. (2018). Federalization of TVET sector in Nepal and its impact on Financial Flows. TVET Symposium. Kathmandu University, Kathmandu, Nepal. April 16, 2018.

Renold, U. (2018). Inauguration of Master in Technical Education and Vocational Training. Inauguration of Master in Technical Education and Vocational Training at Kathmandu University. Kathmandu, Nepal. August 6, 2018.

Renold, U. (2018). Modul 'Hochschulrecht Schweiz' Teil I. Lehrgang Hochschul- und Wissenschaftsmanagement, Donau-Universität Krems – Universität für Weiterbildung. Campus FHNW, Brugg-Windisch, Switzerland. August 24, 2018.

Renold, U. (2018). Modul 'Hochschulrecht Schweiz' Teil II. Lehrgang Hochschul- und Wissenschaftsmanagement, Donau-Universität Krems – Universität für Weiterbildung. Campus FHNW, Brugg-Windisch, Switzerland. September 4, 2018.

Renold, U. (2018). Social institutions and their impact on VET processes. Gastdozentenseminar LMU. Munich, Germany. November 28, 2018.

Renold, U. (2018). The Curriculum Value Chain. CEMETS Summer Institute 2018. Zurich, Switzerland. June 27-July 6, 2018.

Renold, U. (2018). Transferring VET systems to other countries: scientific and practical challenges. Jahrestagung Bildungsökonomischer Ausschuss im Verein für Socialpolitik. Bern, Switzerland. March 15-16, 2018.

Renold, U. (2018). TVET for Youth Employment: How can TVET improve youth employment? PEGNet Conference Panel 2018. Cotonou, Benin. October 11-12, 2018.

Renold, U. (2018). TVET Systems and its analytical concepts. Master in TVET Management at Kathmandu University. Kathmandu, Nepal. August 7, 2018.

Russo, A. (2018). Road Congestion and Public Transit. Seminar Presentation at Universitat Autònoma de Barcelona, Departament d'Economia Aplicada. Barcelona, Spain. March 8, 2018.

Russo, A. (2018). Should carsharing be subsidized? The ITEA Annual Conference and School on Transportation Economics 2018. Hong Kong, China. June 27-29, 2018.

Russo, A. (2018). Advertising and consumer tracking: theory and evidence. CESifo Conference on Economics of Digitization. Munich, Germany. November 30, 2018.

Schoenenberger, L., M. Beck, and A. Schenker-Wicki (2018). Making Sustainable Strategy in Complex Management Environments: Proposition for a Systemic and Practice-Oriented Methodology. 29th European Conference on Operational Research (EURO 2018). Valencia, Spain. July 8-11, 2018.

Seliger, F., G. de Rassenfosse, J. Kozak, M. Wörter, and S. Heinrich (2018). Ongoing Research Projects on Patent Data – Research Division Innovation Economics. Summer School on Data and Algorithms for Science, Technology and Innovation Studies (2018). Leuven, Belgium. September 17-19, 2018.

Siegenthaler, M. (2018). Does Short-Time Work Prevent Unemployment? 2018 Congress of the Swiss Society for Economics and Statistics (SSES). St. Gallen, Switzerland. June 14-15, 2018.

Siegenthaler, M. (2018). Intertemporal labor supply substitution? Evidence from the Swiss Income Tax Holiday. Swiss National Bank Research Seminar. Zurich, Switzerland. May 2018.

Siegenthaler, M. (2018). The abolition of immigration restrictions and the performance of firms and workers: Evidence from Switzerland. briq Conference 'Firms, Jobs, and Inequality'. Berkeley, CA, USA. December 14-15, 2018.

Stimmelmayer, M. and M. Mardan (2018). Tax competition in developed, emerging and developing regions – same same but different? Jahrestagung des Vereins für Socialpolitik 2018: Digitale Wirtschaft. Freiburg im Breisgau, Germany. September 2-5, 2018.

Stimmelmayer, M., A. Russo, and F. Liberini (2018). The Role of Capital Gains Taxes for Corporate Acquisition Strategies. 74th Annual Congress of the International Institute of Public Finance (IIPF). Tampere, Finland. August 21-23, 2018.

Stimmelmayer, M. and M. Mardan (2018). Tax competition in developed, emerging, and developing regions: same, but different? 111th Annual Conference on Taxation of the National Tax Association. New Orleans, LA, USA. November 15-17, 2018.

Sturm, J.-E. and F. Bohn (2018). Do Recession Expectations Kill Political Budget Cycles? 11th Beyond Basic Questions Workshop. Gengenbach, Germany. July 27-28, 2018.

Sturm, J.-E. and F. Bohn (2018). Do Recession Expectations Kill Political Budget Cycles? 74th Annual Congress of the International Institute of Public Finance (IIPF). Tampere, Finland. August 21-23, 2018.

Sturm, J.-E., K. Abberger, R. Bastos Vieira, A. Campelo, M. Graff, A. Lemos Gouveia, and O. Müller (2018). The FGV-KOF Global Economic Barometer: A composite leading indicator for the world economy. 34th CIRET Conference. Rio de Janeiro, Brazil. September 12-15, 2018.

Non-academic Presentations

Bolli, T. and U. Renold (2018). Does it Pay for Firms? Costs and Benefits of the SkillsFuture Earn and Learn Programme in Singapore. Singapore. Singapore. February 27, 2018.

Chatagny, F. (2018). Fusions de communes en Suisse: état des lieux et perspectives. Présentation des perspectives conjoncturelles du KOF – Les perspectives pour l'économie suisse jusqu'en 2020. Zurich, Switzerland. October 5, 2018.

de Rassenfosse, G., J. Kozak, and F. Seliger (2018). The Globalisation of R&D – Evidence on Technology Clusters. EPFL Innovation Retreat. Les Diablerets, Switzerland. March 16, 2018.

Heinrich, S., F. Seliger, M. Wörter, V. Behrens, C. Rammer, U. Schmoch, and S. Feuerriegel (2018). Knowledge Spillovers from Product and Process Inventions in Patents and their Impact on Firm Performance. EPO Academic Research Program (2018). Munich, Germany. June 28, 2018.

Kozak, J., G. de Rassenfosse, and F. Seliger (2018). Localization of Inventors in Priority Filings. PATSTAT user day (2018). Alicante, Spain. October 22, 2018.

Mikosch, H. (2018). Présentation des perspectives pour l'économie suisse jusqu'en 2020. Présentation des perspectives conjoncturelles du KOF – Les perspectives pour l'économie suisse jusqu'en 2020. Lausanne, Switzerland. October 5, 2018.

Oswald-Egg, M. (2018). Innovation and Change on the Labor Market and in Education. TMS Meeting HSG. St. Gallen, Switzerland. August 31, 2018.

Renold, U. (2018). 'Die Schule geht weiter!' Die Bedeutung der Bildung auf der Sekundarstufe II sowie die Wichtigkeit des lebenslangen Lernens in der heutigen Berufswelt. Schule trifft Wirtschaft, Gewerbeverband Frick-Laufenburg. Frick, Switzerland. April 28, 2018.

Renold, U. (2018). Arbeitsmarkt-orientierte Bildungssysteme im internationalen Vergleich: Worauf es ankommt, wenn wir noch besser werden wollen? Careum Colloquium, Careum Bildungszentrum, Zurich. Zurich, Switzerland. March 13, 2018.

Renold, U. (2018). Berufsbildung Schweiz: Stärken und Herausforderungen aus Sicht der Forschung. WBK Nationalrat. Bern, Switzerland. November 1, 2018.

Renold, U. (2018). Berufsbildungsstrategie 2030 – Ergebnisse Gutachten. Kommissionen für Wissenschaft, Bildung und Kultur WBK-N. Bern, Switzerland. August 17, 2018.

Renold, U. (2018). Challenges to compare VET Systems: social system theory and the linkage of education and employment systems. Gastseminar am Institut für Wirtschaftspädagogik der Ludwig-Maximilians-Universität München. Munich, Germany. November 29, 2018.

Renold, U. (2018). Comparative Analysis of VET: How can we establish strong linkages between actors from the education and employment systems? KOF Visit of Ms. Martine Udahemuka at ETH Zurich. Zurich, Switzerland. March 6, 2018.

Renold, U. (2018). Comparing TVET Systems – selected topics related to questions of students. Master TVET Management. Kathmandu University. Kathmandu, Nepal. September 25, 2018.

Renold, U. (2018). Create an effective system of career and technical education and training – very diverse approaches around the world. CIEB Board Meeting. Portland, ME, USA. July 11, 2018.

Renold, U. (2018). Curriculum Value Chain: What is distinctive about methods to organize a curriculum value chain in TVET. Gastdozentenseminar LMU. Munich, Germany. November 28, 2018.

Renold, U. (2018). Die Berufslehre als Karrieresprungbrett. Gewerbeanlass Aesch. Aesch, Switzerland. November 12, 2018.

Renold, U. (2018). Établir des liens entre l'éducation et le marché du travail: dans quelles conditions la formation professionnelle peut-elle améliorer les revenus des jeunes? LELAM-TVET4INCOME at the University Abomey-Calavi. Cotonou, Benin. October 10, 2018.

Renold, U. (2018). Federalization of TVET Sector in Nepal. Meeting with Minister of Education. Kathmandu, Nepal. April 12, 2018.

Renold, U. (2018). Federalization process of big projects, e.g. NVQS, ENSSURE. Meeting with ENSSURE/NVQS teams. Kathmandu, Nepal. April 10, 2018.

Renold, U. (2018). Global trends and development of NQF and major critics on NQF relevance and practices. Presentation for the NQF Team at the Ministry of Education. Kathmandu, Nepal. December 19, 2018.

Renold, U. (2018). How to establish strong labor-market oriented education programs? The context of a six-year research project. Presentation at the Swiss Embassy. San José, Costa Rica. January 17, 2018.

Renold, U. (2018). How to establish strong labor-market oriented education programs? Employer Forum. San José, Costa Rica. January 18, 2018.

Renold, U. (2018). How to establish strong labour-market oriented education programs. Visit by Secretary Betsy DeVos and her delegation. Zurich, Switzerland. June 6, 2018.

Renold, U. (2018). International portability of VET systems or VET programs (Vocational Education and Training/Berufsbildung): Scientific and practical challenges for Mexico and other countries. ¡Viva México! - Bildung und nachhaltige Entwicklung. Bern, Switzerland. September 8, 2018.

Renold, U. (2018). International portability of VET systems and ideas: Scientific and practical challenges, Arbeitsmarktorientierte Bildung im internationalen Vergleich: Herausforderung für Wissenschaft und Praxis. 9. Studientrimester/Bachelor an der Hochschule der Bundesagentur für Arbeit (HdBA). Mannheim, Germany. May 16, 2018.

Renold, U. (2018). Is Swiss VET suitable for export? Success factors and barriers to a service export. NADEL, ETH Zurich. Zurich, Switzerland. March 14, 2018.

Renold, U. (2018). Key characteristics of strong VET systems. Webinar at National Conference of State Legislators NCSL. Washington, DC, USA. February 2, 2018.

Renold, U. (2018). Leitbild Berufsbildung 2030: Stärken und Herausforderungen aus Sicht der Forschung. CVP Arbeitsgruppe Bildung. Bern, Switzerland. September 12, 2018.

Renold, U. (2018). Linking education and employment: Public-Private Partnership in the Swiss Vocational Education and Training System – comparison with Colorado, Colorado Youth Apprenticeship. CareerWise Strategic Workshop. Denver, CO, USA. August 29, 2018.

Renold, U. (2018). Linking Education and Employment: Public-Private Partnership in the Swiss Vocational Education and Training System. Seminar at the Federal Ministry of Education. Washington, DC, USA. July 12, 2018.

Renold, U. (2018). Linking Education and Labor Markets: Under what conditions can Technical Vocational Education and Training (TVET) improve the income of the youth? R4D Steering Committee Meeting. San José, Costa Rica. January 15, 2018.

Renold, U. (2018). Master TVET Nepal: Selected Topics Related to Questions of Students, ETH Zurich. Master TVET Nepal, ETH Zurich. Zurich, Switzerland. November 25, 2018.

Renold, U. (2018). Mission on TVET Federalization, NVQS Evaluation and related projects. Swiss Development Cooperation Meeting. Kathmandu, Nepal. December 21, 2018.

Renold, U. (2018). Nepal: Federalization of TVET sector – the role of industry associations. SDC organized event with industry association of Nepal. Kathmandu, Nepal. August 9, 2018.

Renold, U. (2018). Nepal: Federalization of TVET sector – the role of industry associations. TVET Task Force, Ministry of Education, Kathmandu, Nepal. Kathmandu, Nepal. August 9, 2018.

Renold, U. (2018). Nepal: Federalization of TVET sector and its impact on Financial Flows. Meeting with Donor Partners. Kathmandu, Nepal. April 19, 2018.

Renold, U. (2018). Nepal: Federalization of TVET sector. Presentation on behalf of TVET Task Force, Ministry of Education. Kathmandu, Nepal. August 8, 2018.

Renold, U. (2018). Nepal: Federalization of TVET sector. SDC Team Meeting. Kathmandu, Nepal. August 10, 2018.

Renold, U. (2018). Nepal: ongoing Federalization of TVET sector – fact finding. Swiss Development Cooperation Meeting. Kathmandu, Nepal. August 10, 2018.

Renold, U. (2018). Offen und Aufmerksam: Die Fachhochschulen und ihre Rolle im Bildungssystem. Rotary Club Rheinfelden-Fricktal. Bözen, Switzerland. September 4, 2018.

Renold, U. (2018). On the Mystery of the Swiss – Dual Vocational Education and Training. What can Czechs learn, and what not. Public Lecture and Discussion. Prague, Czech Republic. December 13, 2018.

Renold, U. (2018). Presentation du projet LELAM-TVET4INCOME. Table ronde avec les partenaires Beninois sur le CQP. Cotonou, Benin. October 9, 2018.

Renold, U. (2018). Presentation of the LELAM-TVET4INCOME-Project to SNSF Panel Members. SNSF Project Panel Member Meeting at ETH Zurich. Zurich, Switzerland. August 15, 2018.

Renold, U. (2018). Professionalisierung der Berufsbildungsverwaltung. Themenreihe 'Qualität und Professionalität des Berufsbildungspersonals': III. Professionalisierung der Berufsbildungsverwaltung und -entwicklung am Schweizer Forum für Berufsbildung und Internationale Zusammenarbeit (FoB-BIZ). Zurich, Switzerland. May 15, 2018.

Renold, U. (2018). Schweizer Bildungsverfassung 2006: Implementationsherausforderungen unter dem Blickwinkel ausgewählter sozialer Institutionen. Kolloquium zu Ehren von Prof. Dr. Bernhard Ehrenzeller. St. Gallen, Switzerland. September 7, 2018.

Renold, U. (2018). Serbia: Commission Art. 40 Dual Education Law. Meeting with Member of Commission Art. 40. Belgrade, Serbia. May 9, 2018.

Renold, U. (2018). Sharing of NVQS external review report to Swisscontact and Helvetas team. Presentation of Research results of NVQS evaluation. Kathmandu, Nepal. December 20, 2018.

Renold, U. (2018). Singapore CET Landscape. IAL Meeting. Singapore, Singapore. February 28, 2018.

Renold, U. (2018). Social Institutions and its role in the development of the TVET Sector in Nepal. Master class at Kathmandu University. Kathmandu, Nepal. December 20, 2018.

Renold, U. (2018). Sozialer Wandel durch Digitalisierung – Chancen und Herausforderungen für die formale und non-formale/informelle Bildung. Schweizer Plattform Bildung 2030. Bern, Switzerland. October 30, 2018.

Renold, U. (2018). Swiss institutions and training policy. Swiss Leading House on Economics of Education, Firm Behaviour and Training Policies; Leading House Ph.D. Course 'Apprenticeship Training: Institutions and Markets'. Zurich, Switzerland. May 28-June 1, 2018.

Renold, U. (2018). Swiss VPET System. CEMETS Summer Institute 2018. Zurich, Switzerland. June 27-July 6, 2018.

Renold, U. (2018). Tertiäre Ausbildung auf der Basis des dualen Berufsbildungssystems. Generalversammlung Industrieverband Solothurn und Umgebung, Schloss Waldegg. Solothurn, Switzerland. June 4, 2018.

Renold, U. (2018). TVET Federalisation Issues and Prospects. Nepal TVET Stakeholder meeting. Kathmandu, Nepal. April 9, 2018.

Renold, U. (2018). TVET Systems and the concept of Curriculum Value Chain. Presentation on behalf of TVET Task Force, Ministry of Education. Kathmandu, Nepal. August 8, 2018.

Renold, U. (2018). Welche Kompetenzen benötigt der Arbeitsmarkt von Morgen? hep-Impulsveranstaltung zum Thema 'Digitale Transformation und Kompetenzentwicklung'. Bern, Switzerland. September 12, 2018.

Renold, U. (2018). Wirtschaft und Berufsbildung in der Schweiz – ein Vorbild oder ein Problemfall für Europa? 107. Tagung der Humboldt-Gesellschaft für Wissenschaft, Kunst und Bildung, Humboldt-Gesellschaft. Solothurn, Switzerland. May 25, 2018.

Renold, U. (2018). Dual Education System in Serbia and Swiss Vocational Education and Training System – Differences and Commonalities. Swiss-Serbian Chamber of Commerce (SSCC) Conference on Education. Belgrade, Serbia. October 18, 2018.

Seliger, F., M. Wörter, and S. Arvanitis (2018). Internationale Wissensaktivitäten Schweizer Firmen. Zwischenpräsentation SBFI. Bern, Switzerland. January 18, 2018.

Seliger, F., S. Arvanitis, M. Wörter, and L. Mircea (2018). Spillovers von Wissensaktivitäten im Ausland – Welche Effekte haben ausländische Wissens- und F&E-Aktivitäten Schweizer Unternehmen auf den F&E-Standort Schweiz? State Secretariat for Education, Research and Innovation (SERI)/Staatssekretariat für Bildung, Forschung und Innovation (SBFI), final presentation. Bern, Switzerland. August 28, 2018.

Sturm, J.-E. (2018). Aktuelle wirtschaftliche Lage – KOF Frühjahrsprognose. Anlass der Wirtschaftsvereinigung Furttal. Otelfingen, Switzerland. April 10, 2018.

Sturm, J.-E. (2018). Beziehung zwischen Konjunktur und Zinsstruktur. FIS ALM Konferenz 2018.

Sturm, J.-E. (2018). KOF Herbstprognose 2018: Schweizer Konjunktur im Höhenflug. KOF Prognosetaugung 2018 – 10 Jahre seit der Weltwirtschaftskrise – Wie hat sich die Schweizer Wirtschaft verändert und was sind zukünftige Herausforderungen. Zurich, Switzerland. October 3, 2018.

Sturm, J.-E. (2018). Konjunktur trotz politischen Unsicherheiten. Zukunft Ostschweiz – Konjunkturforum der IHK St. Gallen-Apenzell und der St. Galler Kantonalbank. St. Gallen, Switzerland. November 19, 2018.

Sturm, J.-E. (2018). Was erwartet uns dieses Jahr aus wirtschaftlicher Sicht? Complementa Frühlings-Apéro. Zurich, Switzerland. March 15, 2018

Sturm, J.-E. (2018). Wirtschaft trotz politischen Unsicherheiten. 19. KOF Baulunch. Zurich, Switzerland. October 24, 2018

Sturm, J.-E. (2018). Wirtschaftsaussichten 2019 – Konjunktur trotz politischen Unsicherheiten. MIC2025 – SWISST.NET. Zurich, Switzerland. November 15, 2018.

Sturm, J.-E. (2018). Wirtschaftsaussichten 2019 – Konjunktur trotz politischen Unsicherheiten. Thurgauer Prognoseforum 2018 – Wirtschaftsaussichten 2019. Ermatingen, Switzerland. October 24, 2018.

Sturm, J.-E. and P. Kosterink (2018). Bretton Woods, Brussels, and Beyond - Redesigning the Institutions of Europe. eBook launch. Zurich, Switzerland. June 22, 2018.

Sturm, J.-E. (2018). Global Trends in Economy & Ecology. 9. Internationale HSG Alumni Konferenz. St. Gallen, Switzerland. August 30-September 1, 2018.

Sturm, J.-E. (2018). Konjunktur und Technologie – Ursache und Wirkung. Gebäudetechnik Kongress 2018. Lucerne, Switzerland. October 4, 2018.

Wörter, M. (2018). Analyse des Wissens- und Technologietransfers in der Schweiz. Zwischenbericht I, SBFI. Bern, Switzerland. August 14, 2018.

Wörter, M. (2018). Analyse des Wissens- und Technologietransfers in der Schweiz. Zwischenbericht, Projektgruppe F&I Bericht, SBFI. Bern, Switzerland. August 27, 2018.

Wörter, M. (2018). Digitalisierung in der Schweiz – ein Realitätscheck. Group of Fifteen. March 8, 2018.

Wörter, M. (2018). F&E, Technologieentwicklung und Performance in der Rückversicherungsbranche. Presentation at Swiss Re. Zurich, Switzerland. March 20, 2018.

Wörter, M. (2018). Innovation in der Schweizer Privatwirtschaft – ‘Ergebnisse der Innovationsumfrage 2016’ – eine Studie im Auftrag des SBFI. SEFRIpéro, SBFI. Bern, Switzerland. December 4, 2018.

Wörter, M. (2018). Innovation und Digitalisierung – wie entwickelt sich die Schweiz? SBFI, Bern. Bern, Switzerland. August 31, 2018.

Wörter, M. (2018). Innovation und Digitalisierung: Wie entwickelt sich die Schweiz? KOF Wirtschaftsforum at ETH Zurich. Zurich, Switzerland. November 2, 2018.

Wörter, M. (2018). R&D, Technological Development and Performance in the Reinsurance Industry. Interim Report at Swiss Re. Zurich, Switzerland. September 18, 2018.

Wörter, M. (2018). Veränderung der Strukturen der Innovationstätigkeit – Erfahrungen aus der Schweiz. Das Produktivitätsparadox aus innovationsökonomischer Perspektive – Diagnose, Ursachen und Therapieansätze. Berlin, Germany. January 29-30, 2018.

Wörter, M. (2018). Wirksamkeit der Politik: Einführung und Generierung von energie-effizienten Innovationen. CleantechALPS Workshop. Neuchâtel, Switzerland. May 29, 2018.

Wörter, M. (2018). Wissens- und Technologietransfer in der Schweizer Wirtschaft. Kick-off Meeting, SBFI. Bern, Switzerland. March 12, 2018.

Teaching

ETH Zurich

Other Universities

THE ETH COURSE CATALOGUE CAN BE FOUND
ON THE ETH WEBSITE:

www.vvz.ethz.ch/vorlesungsverzeichnis.ch

LECTURES SPRING 2018

Advances in Public Economics
Marko Köthenbürger

Einführung in die Wirtschaftspolitik
Heiner Mikosch

Identification and Causal Inference
Jan-Egbert Sturm, Stefan Pichler,
Michael Siegenthaler

International Economics: Theory of New Trade
and Multinational Firms
Peter Egger, Benedikt Zoller-Rydzek

International Monetary Economics
Jaqueson K. Galimberti, Jan-Egbert Sturm

Microeconomics I
Martin Wörter

PhD Course in Dynamic Panel Data Econometrics
Jan-Egbert Sturm

Public Economics
Marko Köthenbürger, Gabriel Loumeau

Principles of Econometrics
Jan-Egbert Sturm, Stefan Pichler

LECTURES FALL 2018

Economics of Urban Transportation
Antonio Russo

Empirical Innovation Economics
Martin Wörter

Fiscal Competition and Multinational Firms
Marko Köthenbürger, Michael Stimmelmayer

Intermediate Econometrics
Michaela Kesina

Introduction to Microeconomics
Martin Wörter, Matthias Beck

Monetary Policy
Jan-Egbert Sturm, Alexander Rathke

PhD Course: Applied Econometrics
Peter Egger

Principles of Macroeconomics
Jan-Egbert Sturm

Youth Labor Market Outcomes, Institutions and Govern-
ance of Education and Training Systems
Ursula Renold

Other Universities

Innovation Economics and Management
FFHS
Zürich, Switzerland
Mathias Beck

International Trade and Investment
The University of Queensland
Brisbane, Australia
Michael Graff

Economic Development
University of St. Gallen
St. Gallen, Switzerland
Michael Graff

History of Globalisation
University of St. Gallen
St. Gallen, Switzerland
Michael Graff

Labor Economics
University of Bern
Bern, Switzerland
Michael Siegenthaler

Principles and Theories of Education and Work
Kathmandu University
Kathmandu, Nepal
Ursula Renold

Challenges of comparing Vocational Education and
Training Systems
Ludwig Maximilian University of Munich
Munich, Germany
Ursula Renold and Thomas Bolli

Network

Research Stays

KOF Research Fellows

Associations

Organisation (details)

Research Stays

RESEARCH STAYS OF KOF RESEARCHERS

ASIA

Prof Dr Peter Egger

Henan University, Kaifeng, China
October 1 – 22, 2018.
November 2 – December 4, 2018.

AUSTRALIA

Prof Dr Michael Graff

The University of Queensland, Brisbane, Australia
January 8 – February 27, 2018.

Florian Eckert

Monash University, Melbourne, Australia
October 29, 2018 – February 22, 2019.

GUEST PROGRAM AT KOF

Prof Davide Suverato

LMU München, Germany
January 16 – 30, 2018.

Prof Laurent Simula

ENS Lyon, France
January 22 – 26, 2018.

Jan Kozak

EPFL, Chair of Innovation and IP Policy, Switzerland
March 12 – 14, 2018.

EUROPE

Dr Vera Eichenauer

Institut für Weltwirtschaft IfW, Kiel, Germany
August 27 – 31, 2018.

Dr Michael Stimmelmayr

NHH, Norwegian School of Economics
Bergen, Norway
September 26 – October 5, 2018.

USA

Regina Pleninger

Princeton University, Princeton, NJ, USA
January 1 – June 30, 2018.

Prof Euripidis Loukis

University of the Aegean, Greece
March 12 – 16, 2018.

Prof Nauro Campos

Brunel University, UK
March 21 – 23, 2018.

Prof Tobias Stucki

University of Jyväskylä, Finland
March 26 – 29, 2018.

Prof Ariell Reshef

Paris School of Economics, France
March 26 – 29, 2018.

Phd Tim Schmidt-Eisenlohr

Federal Reserve Board, USA
April 15 – 19, 2018.

Prof Dirk Schindler

Auditing and Law Norwegian School of Economics,
Norway
May 7 – 12, 2018.

Prof Pierre Mohnen

University of Maastricht, Netherlands
May 14 – 18, 2018.

Prof Douglas Nelson

Tulane University, USA
May 22 – June 8, 2018.

Prof Jan Kiviet

UvA University of Amsterdam, Holland
May 29 – June 6, 2018.

Prof Paola Bordon

University of Chile, Chile
June 6 – 14, 2018.

Prof Andreas I. Müller

Columbia Business School, USA
June 12 – 14, 2018.

Prof Dhammika Dharmapala

University of Chicago, USA
June 14 – 17, 2018.

Prof Martin Gassebner

Leibniz Universität Hannover, Germany
June 27 – July 8, 2018.

Prof Christian Peukert

Catolica Lisbon, School of Business & Economics,
Portugal
July 10 – August 31, 2018.

Prof Jochen Hartwig

Technische Universität Chemnitz, Germany
July 16 – 20, 2018.

Prof Yasusada Murata

Nihon University College of Economics, Japan
July 29 – August 1, 2018.

Prof Robert Owen

University of Nantes, France
August 6 – 14, 2018.

David Kurfess

Universität Tübingen, Germany
August 28 – 31, 2018.

Prof Stefanie Haller

University College Dublin, Ireland
October 29 – November 2, 2018.

Prof Benjamin Balsmeier

University of Luxembourg, Luxembourg
November 12 – 15, 2018.

Dr Boriss Siliverstovs

Bank of Latvia, Latvia
December 4 – 7, 2018.

Prof Matilde Bombardini

University of British Columbia, Canada
December 19 – 21, 2018.

KOF Research Fellows

Prof Benjamin Balsmeier

University of Luxembourg, Luxembourg

Prof Nauro F. Campos

Brunel University, UK

Prof Dr Christian Conrad

University of Heidelberg, Germany

Prof Dr Jakob de Haan

University of Groningen, The Netherlands

Prof Dr Laurent Donzé

University of Fribourg, Switzerland

Prof Dr Axel Dreher

Ruprecht-Karls-University Heidelberg, Germany

Prof Dr Ulrich Fritsche

University of Hamburg, Germany

Prof Dr Martin Gassebner

Leibniz University of Hannover, Germany

Prof Dr Jochen Hartwig

Technical University of Chemnitz, Germany

Prof Dr Daniel Kaufmann

University of Neuchâtel, Switzerland

Prof Dr Michael Lamla

University of Essex, UK

Prof Dr Sarah Lein

University of Basel, Switzerland

Prof Dr Simon Lüchinger

University of Lucerne, Switzerland

Prof Dr Pierre Mohnen

Maastricht University, The Netherlands

Prof Dr Christoph Moser

University of Salzburg, Austria

Prof Dr Volker Nitsch

Darmstadt University of Technology, Germany

Prof Dr Michael Pfaffermayr

University of Innsbruck, Austria

Prof Barry Williams

Monash University, Australia

Associations

AIECE Association of European Conjuncture Institutes (<http://www.aiece.org>). As a member of the AIECE, KOF Swiss Economic Institute contributes to the semiannual General Report on the outlook for the European and the world economy.

<http://sites.uclouvain.be/aiece/>

CBCN Central Bank Communication Network is an impartial supranational and interdisciplinary network of academic researchers working on central bank communication. It is intended for regular and structural exchange of ideas, views and opinions at the research-frontier of central bank communication.

CIRET Centre for International Research on Economic Tendency Surveys, is a forum for leading economists and institutions, that conduct and analyse business and/or consumer survey data. Since 1953, CIRET promotes the exchange of knowledge not only of the theoretical, but especially of the operational aspects of economic cycle research. As a platform, CIRET provides quick information often unavailable from official statistics such as plans, assessments and expectations of businesses and consumers.

<https://www.ciret.org/>

Euroconstruct Network of European construction forecasts institutes, which publishes construction reports twice annually. KOF Swiss Economic Institute is the Swiss representative of Euroconstruct.

<http://www.euroconstruct.org/>

Organisation (details)

Director: Prof Dr Jan-Egbert Sturm			
Research Divisions / Forschungsbereiche			
Business Tendency Surveys / Konjunkturmfragen		Macroeconomic Forecasting / Konjunktur	
Abberger	Klaus, Dr habil.	Graff	Michael, Prof Dr
Dibiasi	Andreas, Dr	International forecasts/ Internationale Konjunktur	
Funk	Anne Kathrin	Mikosch	Heiner, Dr
Sandqvist	Paulina, Dr (Leaving 31st December)	Eckert	Florian
		Hälg	Florian
		Neuwirth	Stefan, Dr
		Swiss forecasts / Schweizer Konjunktur	
		Abrahamsen	Yngve
		Anderes	Marc (Entry 1st September)
		Kopp	Daniel
		Siegenthaler	Michael, Dr
		Studer	Dominik (Leaving 31st January)
		Streicher	Sina (Entry 1st October)
		Data Science and Macroeconometric Methods * / Data Science und Makroökonomische Methoden	
		Sarferaz	Samad, Dr
		Rathke	Alexander, Dr
		Baumann	Philipp (Entry 1st September)

Chairs / Professuren			
Applied Macroeconomics / Angewandte Wirtschaftsforschung		Applied Economics: Innovation and Internationalisation / Angewandte Ökonomie: Innovation und Internationalisierung	
Sturm	Jan-Egbert, Prof Dr	Egger	Peter, Prof Dr
Beerli	Andreas, Dr	Ding	Sophia
Boskovic	Ana	Erhardt	Katharina, Dr
Eichenauer	Vera, Dr	Kaynak	Pinar
Galimberti	Jaqueson, Dr	Kesina	Michaela, Dr
Gygli	Savina (Leaving 31st January)	Masllorens Fuentes	Gerard
Hilber	Simon	Loumeau	Nicole
Pichler	Stefan, Dr	Rao	Xi (Susi)
Pleninger	Regina	Strecker	Nora, Dr
Ruffner	Jan S., Dr (Leaving 30th April)	Tarlea	Filip, Dr (Leaving 28th February)
Schneider	Stephan A. (Entry 1st September)	Zoller-Rydzek	Benedikt, Dr
Wochner	Daniel		
		Public Economics / Öffentliche Finanzen	
		Köthenbürger	Marko, Prof Dr
		Liberini	Federica, Dr
		Loumeau	Gabriel
		Mardan	Mohammed, Dr (Leaving 30th June)
		Russo	Antonio, Dr
		Stettler	Christian (Entry 1st April)
		Stimmelmayr	Michael, Dr
		Waloszek	Christian

* New division Data Science and Macroeconometric Methods created as on 1st July 2018

Public Economics / Öffentliche Finanzen	
Köthenbürger	Marko, Prof Dr
Chatagny	Florian, Dr
Galletta	Sergio, Dr. (Entry 1st February)
Stettler	Christian (Leaving 31st March)

Innovation Economics / Innovationsökonomik	
Egger	Peter, Prof Dr
Wörter	Martin, Prof Dr
Arvanitis	Spyros, Dr (Leaving 30th November)
Beck	Mathias, Dr
Heinrich	Sebastian (Entry 1st January)
Hulfeld	Florian (Entry 1st November)
König	Michael D., Dr (Entry 15th September)
Seliger	Florian, Dr
Spescha	Andrin

Education Systems / Bildungssysteme	
Renold	Ursula, Dr
Bolli	Thomas, Dr
Bolli-Kemper	Johanna, Dr
Bürgi	Jutta
Gahr	Katherine M., Dr
Maldonado	Karina, Dr (Entry 1st June)
Oswald-Egg	Maria Esther
Pusterla	Filippo
Rageth	Ladina

Administration and Support / Zentrale Dienste	
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Coban	Tolga
KOF Corporate Communications	
Stücker	Anne
Degonda	Vera
Iselin	David, Dr (Leaving 30th November)
Koch	Nicole
Schibli-Lozano	Corinne (Entry 15th January)

Survey Support / Umfragedienste	
Aubert	Gilles
Borghesi Stäheli	Tiziana
Frank	Barbara
Genova	Nadia
Schär	Thomas (Entry 1st January)
Wegmann-Balz	Sonja

Information Technology / Informatiksysteme	
Coban	Tolga
Anderes	Marc (Leaving 31st August)
Bannert	Matthias, Dr
Clavadetscher	Charles
Müller	Oliver
Thöni	Severin

Administration	
Bloch	Katharina
Diehl	Michaela
Walter	Silvia

Official Bodies

SGK Society

KOF Executive Committee

KOF Advisory Board

SGK Society

EXECUTIVE BOARD

- UELI DIETIKER (PRESIDENT),
FORMER CFO SWISSCOM AG

MEMBERS

- FRANÇOIS GANIÈRE
- CHRISTIAN MÄHR, UBS AG
- DR STEPHAN MUMENTHALER,
SCIENCEINDUSTRIES
- DR THOMAS MOSER, SNB (RESIGNED 2018)
- BRUNO SAUTER, OFFICE FOR ECONOMY AND
LABOUR, CANTON ZURICH
- DR ERIC SCHEIDEGGER, SECO
- DR MARTIN SCHLEGEL, SNB (NEW MEMBER 2019)

RESPONSIBILITIES

The Swiss Society for Business Cycle Research (an association according to Art. 60 ff. of the Swiss Civil Code) supports KOF in empirical research on economic developments in Switzerland and promotes the corporate surveys and economic services provided by the institute, within the framework of a contractually regulated cooperation with ETH Zurich.

The SGK Executive Board meets once a year prior to the SGK General Assembly in spring. In 2018, the

meeting took place on 14 May. The main topic on the agenda were new strategies for the acquisition of new SGK members. In 2018, the SGK Society counted approximately 200 members. The Board oversees the business activity of the society and supports KOF in getting funding for research. Dr Stephan Mumenthaler (sciencesindustries) was elected as a new member of the SGK Board. The president of the Board (Ueli Dietiker) as well as two SGK Board members (Dr Eric Scheidegger, François Ganière) were re-elected.

The members of the SGK receive the following services:

1. A printed outlet of the new quarterly journal 'KOF Analysen', which provides analyses and forecasts of the international economic conditions and developments in the Swiss economy. Each issue also includes analyses by KOF staff on current research topics.
2. The right to participate at the KOF Economic Forum meetings (KOF Wirtschaftsforum) held by the SGK three to four times a year.
3. Special conditions for academic presentations given by KOF experts at external events.
4. Reduced fee for the participation at KOF's yearly Forecast Event (KOF Prognosetagung) in autumn.
5. Answers to macroeconomic questions and access to KOF data.



Left to right: Dr Martin Schlegel, François Ganière, Ueli Dietiker, Dr Stephan Mumenthaler, Dr Eric Scheidegger, Christian Mähr.

KOF Executive Committee

CHAIRMAN

- PROF DR ULRICH ALOIS WEIDMANN,
ETH ZURICH

MEMBERS

- PROF DR HANS GERSBACH, ETH ZURICH
- DR THOMAS MOSER, SNB
- DR ERIC SCHEIDEGGER, SECO

RESPONSIBILITIES

An Executive Committee made up of an equal number of members from ETH Zurich and the SGK Society (Swiss Society for Business Cycle Research) oversees KOF. The KOF director participates in the committee's meetings in a consultative capacity. Besides approving the financial accounts of the previous year and the budget for the following year, this committee oversees KOF's strategic developments. To this end, the executive committee appoints an Advisory Board, whose members are proposed by the director of the institute.

In 2018, the KOF Executive Committee was composed of Prof Ulrich Weidmann, Vice President of Personnel and Resources, ETH Zurich, Dr Thomas Moser, Alternate Member of the Governing Board, SNB, Prof Hans Gersbach, D-MTEC ETH Zurich, and Dr Eric Scheidegger, SECO.



Left to right: Dr Thomas Moser, Prof Hans Gersbach, Prof Ulrich Alois Weidmann, Dr Eric Scheidegger.

KOF Advisory Board

CHAIRMAN

- PROF DR DOMINIQUE FORAY,
EPFL – CDM – CEMI

MEMBERS

- JANWILLEM C. ACKET,
BANK JULIUS BÄR & CO. AG
- PROF DR MARTIN BROWN,
UNIVERSITY OF ST. GALLEN (NEW MEMBER 2018)
- PROF DR MONIKA BÜTLER,
UNIVERSITY OF ST. GALLEN
- DR PETER SCHWENDENER,
FEDERAL DEPARTMENT OF FINANCE
- PROF DR GEORGES-SIMON ULRICH,
FEDERAL STATISTICAL OFFICE, BFS
- DR KLAUS WOHLRABE,
CES-IFO GROUP MUNICH
- DR ATTILIO ZANETTI, SNB

RESPONSIBILITIES

The Advisory Board is a permanent body that supports the Executive Committee, the KOF directorate and the heads of the research divisions in the fulfilment of their tasks, ensuring independent quality controls and advising the KOF on its long-term research and development planning. It also helps strengthen contacts between KOF and academic and research bodies as well as relevant economic policy institutions.

In line with the 'Term of practice' ('statutes'), the KOF Advisory Board elected a new chairman in 2018: Prof Dominique Foray was appointed to the role. According to the new rules, members will be replaced after four years in office. In 2018, two new members joined the KOF Advisory Board: Dr Peter Schwendener replaced Dr Tobias Beljean, both from the Federal Department of Finance, and Dr Klaus Wohlrabe from the CESifo Group in Munich replaced Prof Rudolf Minsch from *economiesuisse*. Dr Beljean's and Prof Minsch's ideas, suggestions and commitment to KOF played an important role in the development of the KOF and the Advisory Board. Prof Minsch was one of the founding members.



Left to right: Prof Monika Büttler, Prof Rudolf Minsch, Prof Georges-Simon Ulrich, Prof Dominique Foray (Chairman), Dr Peter Schwendener, (not on the picture: Janwillem C. Acket, Prof Martin Brown, Dr Klaus Wohlrabe, Dr Attilio Zanetti).

Key Figures

Human Resources

Publication Output

Funding

Resource Usage

Human Resources

	By		Change	
	31.12.2017	31.12.2018	in %	in FTE
Total employees (in full time equivalent [FTE])	79.90	79.60	-0.4%	-0.30
temporary scientific positions	57.30	55.90	-2.4%	-1.40
temporary technical/ administrative positions	3.60	4.00	11.1%	0.40
By employment type				
Scientific staff	66.10	65.70	-0.6%	-0.40
full professors	3.00	3.00	0.0%	0.00
senior researchers	5.00	7.80	56.0%	2.80
postdoctoral students	24.40	25.10	2.9%	0.70
doctoral students	26.80	24.30	-9.3%	-2.50
trainees	3.00	1.00	-66.7%	-2.00
research assistants	3.80	4.50	18.4%	0.70
Technical/Administrative positions	13.80	13.90	0.7%	0.10
technical and IT staff	5.20	5.20	0.0%	0.00
administrative staff	8.10	7.70	-4.9%	-0.40
trainee	0.50	1.00	100.0%	0.50
By division/chair				
Research Division Macroeconomic Forecasting	12.10	10.00	-17.4%	-2.10
Research Division Business Tendency Surveys	4.20	4.20	0.0%	0.00
Research Division Data Science and Macroeconometric Methods		3.00		3.00
Research Division Public Economics	1.80	2.00	11.1%	0.20
Research Division Innovation Economics	4.20	6.40	52.4%	2.20
Research Division Education Systems	11.80	9.80	-16.9%	-2.00
Chair Applied Macroeconomics	11.20	10.50	-6.2%	-0.70
Chair Applied Economics: Innovation and Internationalisation	11.70	10.60	-9.4%	-1.10
Chair Public Economics	7.30	8.00	9.6%	0.70
Administration and Support	15.60	15.10	-3.2%	-0.50

Appointment at other universities:

Assistant Professor Mohammed Mardan, Business Taxation at the NHH Norwegian School of Economics, Norway.

Publication Output

Number of Publications

	Articles in Refereed Journals	Articles in Other Journals and Blogs	Books and Articles in Books	KOF Working Papers	Other Working Paper Series	KOF Analyses	KOF Studies	KOF Dissertation Series	News-paper Articles/Interviews	Academic Presentations	Non-Academic Presentations	KOF Bulletin
Total*	35	22	5	13	11	16	24	7	6	91	82	47

*Publications are assigned to the division affiliation of the author(s).

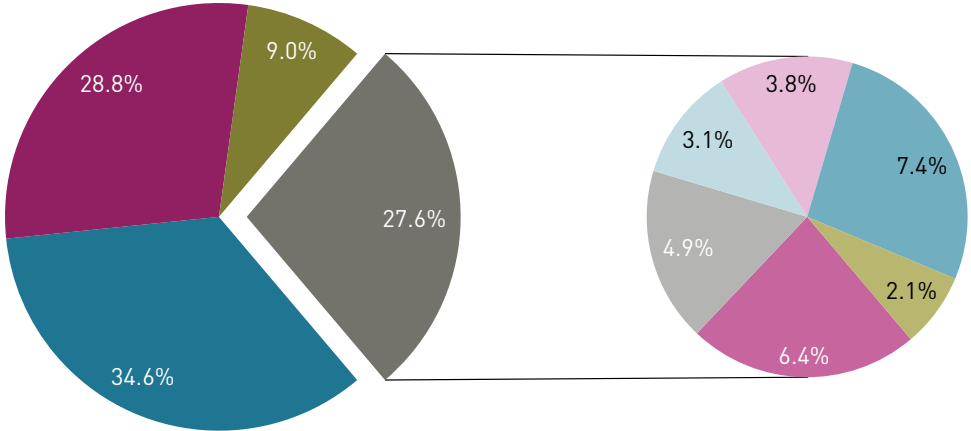
Number of Authors

	Articles in Refereed Journals	Articles in Other Journals and Blogs	Books and Articles in Books	KOF Working Papers	Other Working Paper Series	KOF Analyses	KOF Studies	KOF Dissertation Series	News-paper Articles/Interviews	Academic Presentations	Non-Academic Presentations	KOF Bulletin
FBP¹	3	6	1	1	3	8	7	1	2	12	1	10
FBU²	2	3	2	2	–	4	2	2	1	4	2	13
FBF³	1	–	–	1	–	5	4	–	–	–	1	1
FBI⁴	4	1	–	2	–	2	4	2	2	5	16	4
FBB⁵	4	6	1	3	–	2	9	1	2	28	50	5
LSE⁶	7	1	1	1	3	–	1	1	–	15	–	–
LSS⁷	8	5	–	1	2	–	6	–	2	22	12	1
LSK⁸	7	–	–	–	4	1	5	–	–	14	–	–
ZDB⁹	–	1	–	–	–	4	–	–	–	–	–	13

- 1) Research Division Macroeconomic Forecasting
- 2) Research Division Business Tendency Surveys
- 3) Research Division Public Economics
- 4) Research Division Innovation Economics
- 5) Research Division Education Systems
- 6) Chair of Applied Economics: Innovation and Internationalisation
- 7) Chair of Applied Macroeconomics
- 8) Chair of Public Economics
- 9) Administration and Support

Funding

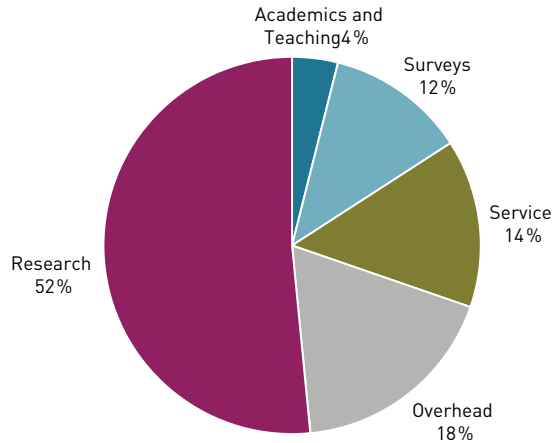
Funding of KOF and Chairs divided by source (in per cent)



- ETH Zurich - KOF
 - ETH Zurich - Chairs
 - SGK Foundation and alike
 - Third-party funding
- Non-gov. projects
 - Government projects
 - Surveys
 - Miscellaneous
 - SNSF and academic research
 - Data services

Resource Usage

Working time divided by type of activity (without chairs)



In 2018, KOF researchers and employees have spent 52 per cent of total working time on research. 14 per cent of total working time was allocated to 'Services'. Part of this category are time devoted to activities, which support the conduction and analysis of forecasts (a so-called 'national task') or indicators, the journal KOF Analysen, the magazine KOF Bulletin, the organisation of academic conferences and events, as well as offering data to internal and external clients. The category 'Surveys', another 'national task', accounted for 12 per cent of total working hours. It contains activities that directly relate to carrying out the different surveys

at KOF. The category 'Overhead' accounted for 18 per cent in 2018. Its main components are administration, general IT activities, corporate communications, as well as the time spent on tenders and the initiation of research projects. Most of the activity related to 'Academics and Teaching' is carried out by the members of the three chairs associated to KOF. As they do not participate in the time tracking, their time allocation is not included in this overview. This explains the small share of 'Academics and Teaching' compared to the other categories.

Glossary

AIECE	Association of European Conjuncture Institutes
AKAD	The Swiss Education Institute
BIS	Bank for International Settlements
BRDE	Regional Development Bank of the Extreme South
CCIS	Chamber of Commerce and Industry Serbia
CDM	College of Management of Technology, EPFL
CEMETS	Center on the Economics and Management of Education and Training Systems
CEMI	Chair of Economics and Management of Innovation
CESifo	Center for Economic Studies at ifo Institute, Munich
CIEB	Center on International Education Benchmarking
CIRET	Centre for Economic Research on Economic Tendency Surveys
CSF	Congressi Stefano Franscini
CTI	Commission of Technology and Innovation
CTR III	3rd Corporate Tax Reform
D-GESS	Department of Humanities, Social and Political Science, ETH Zurich
DGGO	Deutsche Gesellschaft für Gesundheitsökonomie
D-MTEC	Department of Management, Technology and Economics, ETH Zürich
EALE	European Association of Labour Economists
EAYE	European Association of Young Economists
EBITDA	Earnings before Interests, Taxes, Depreciation and Amortisation
ECB	European Central Bank
EEAG	European Economic Advisory Group
ELP	Earn and Learn Programme
EPFL	École polytechnique fédérale de Lausanne
EPO	European Patent Office
ESI	Economic Sentiment Indicator
Eurostat	European Statistical Office
EZE0	Eurozone Economic Outlook
FGV	Getulio Vargas Foundation
FOPH	Federal Office of Public Health
FSO	Federal Statistical Office
GDP	Gross Domestic Product
GIZ	Deutsche Gesellschaft für Internationale Zusammenarbeit
HFW	Höhere Fachschulen für Wirtschaft
HFW-RLP association	Trägerschaft Rahmenlehrplan der Höhere Fachschulen für Wirtschaft
IAL	Institute for Adult Learning
ICT	Information and communication technologies
Ifo	Leibniz Institute for Economic Research at the University of Munich
IIF	International Institute of Forecasters
IIPF	International Institute of Public Finance
IP	Intellectual Property

ISSP	Montenegrin Institute for Strategic Studies and Prognoses
JBCMA	Journal of Business Cycle Measurement and Analysis
JBCR	Journal of Business Cycle Research
KOF EELI	KOF Education-Employment Linkage Index
LSE	London School of Economics and Politics
MNE	Multinational Enterprise
NADEL	NADEL Center for Development and Cooperation, ETH Zurich
NOGA	General Classification of Economic Activities
NRP	National Research Programme
OECD	Organisation for Economic Co-operation and Development
pharmaSuisse	Association of Swiss pharmacies
RePEc	Research Papers in Economics
R&D	Research & Development
SAFE	Survey on the Access to Finance of Enterprises
SAS-IIF	SAS and International Institute of Forecasters research grant
SCOPE	Scientific co-operation between Eastern Europe and Switzerland
SDC	Swiss Agency for Development and Cooperation
SECO	State Secretariat for Economic Affairs
SERI	State Secretariat for Education, Research and Innovation
SGK	Swiss Society for Business Cycle Research
SMEs	Small and medium-sized Enterprises
SMYE	Spring Meeting of Young Economists
SNA	System of National Accounts
SNB	Swiss National Bank
SNSF	Swiss National Science Foundation
SQS	Swiss Association for Quality and Management Systems
SRF	Swiss National Radio and TV
SSES	Swiss Society of Economics and Statistics
TTIP-ITN	TTIP (Transatlantic Trade and Investment Partnership) Innovative Training Network
TVET	Network Technical Vocational Education and Training
UN	United Nations
UN ESCWA	United Nations Economic and Social Commission for Western Asia
UNU-WIDER	United Nations University World Institute for Development Economics Research
UZH	University of Zurich
VET	Vocational Education and Training
VPET	Vocational and Professional Education and Training
Wifo	Austrian Institute of Economic Research
WSE	Warsaw School of Economics
YITP	Young Investigator Training Program
YSEM	Young Swiss Economists Meeting
ZEW	Centre for European Economic Research, Germany

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