

45. Kansantaloustieteen päivät

Finnish Economic Association 45st Annual Meeting

Tallinna/Tallinn

6.-7.2.2025

Program

Important information

Participation fees

The conference fee is 150 euros for participants based in Finland (the fee includes the conference dinner and membership in the association). The conference fee for participants from Estonia is 100 euros (the fee includes the conference dinner). PhD students (both from Estonia and Finland) who present their research participate for free (including the dinner). If the payer is someone else than the participant herself/himself, the billing information need be given upon registration.

Presentations

The parallel sessions last for 90 minutes and most of them include four presentations. This means 22.5 minutes per presentation, so prepare for a slot of 15–20 minutes to leave time for short discussions after the presentation. There will be no designated discussants and questions can also be asked during the presentation. Sessions can be slightly extended over breaks if all presenters agree on that. Please, have your presentation on a memory stick or laptop and download it to the room computer before the session starts to ensure that the presentation time is used efficiently. Chairs of the sessions are responsible for keeping track of time.

Conference venue

Tallinn University of Technology (Taltech), School of Business and Governance. Address: Akadeemia tee 3, 12611 Tallinn. Sessions and the plenum lecture take place in the second and third floors of the building.

Getting to the conference venue

The university campus is located some 7 kilometers away from the city center of Tallinn and 9 kilometers away from the harbor. The city of Tallinn allows the conference participants to use public transportation for free during the event. Participants are given QR codes that enable the usage of public transportation. Public transportation from the city center to the Campus takes some 30–40 minutes and the trip between the Campus and the harbor takes some 50 minutes. The Association also organizes bus transportation with the following schedules:

Thursday 6.2. at 10:00:

From harbor to the Tallinn University of Technology (conference venue). Starting point of the transportation: D-terminal, Uus-Sadama 24.

Thursday 6.2. at around 18:45:

Departure from the Tallinn University of Technology (bus stop *Keemia*). First stop at Go Hotel Schnelli (Toompuiestee 37-1), which is near F-hoone. Second stop in the city center, at bus stop *Hobujaama*.

Thursday evening's transportation leaves after the plenum lecture from bus stop *Keemia*. The bus will first at Go Hotel Schnelli (Toompuiestee 37-1), near the dinner place F-hoone. Then, it will drive to the

city center, arriving at bus stop *Hobujaama*, so that the participants who need to drop their luggage at their hotel may do so. The bus will not drive back to the dinner place, so you need to find your way there on your own. Participants who do not need to go to their hotel may leave the bus at the first stop, near F-hoone.

Accommodation

Conference hotels are Nordic Hotel Forum, Original Sokos Hotel Viru, Park Inn Central Hotel Tallinn, and Go Hotel Schnelli. More information on the prices and availability are sent to those registered for the event. There are also other hotels available in the city center.

Conference dinner

F-Hoone (Telliskivi tn 60a/4, Tallinn 10412)

Thursday 6.2. at 19.30–00.00

Dinner is included in the participation fee. After the plenum, the organized bus transportation will depart from bus stop *Keemia*. The first stop is at Go Hotel Schnelli, near the dinner place (F-hoone). Then, it will drive to the city center, arriving at bus stop *Hobujaama*, so that the participants who need to drop their luggage at their hotel may do so. The bus will not drive back to the dinner place, so you need to find your way there on your own. Go Hotel Schnelli is located one kilometer away from the dinner place. Other three conference hotels are some 2–2.5 kilometers away from the dinner place, and public transportation takes some 20–30 minutes. Food will be served at about 20.30 to give enough time to those who want to go to their hotel first. The dinner place opens at 19.30 for drinks.

Phd students

The best paper submitted by a student, who has not yet defended their doctoral thesis, will be awarded a prize of 500 euros.

Additional information

Max Toikka, secretary of the Finnish Economic Association
sihteeri@taloustieteellinenyhdistys.fi

The event is sponsored by the City of Tallinn

www.visittallinn.ee

For useful advice and inspiration on Tallinn's top attractions, activities, events, and places to eat and drink, check out the city's official tourism portal, visittallinn.ee, or follow @VisitTallinn on social media.



Tallinn

**TAL
TECH**

Thursday 6.2.2025

- 10:00 Bus transportation from harbor to the Campus
- 11:00-12:30 Parallel Sessions I
1a: Political Economy
1b: Industrial Organization
1c: Monetary Policy and Expectations
1d: Labor Markets and Firms
1e: Economics of Education I
1f: Inequality
- 12:30-13:30 Lunch Break (self-paid, several options on the campus)
- 13:30-15:00 Parallel Sessions II
2a: Taxation
2b: Innovation
2c: Housing Economics
2d: Inflation
2e: Active Labor Market Policies
2f: Green Transition
- 15:00-15:30 Coffee break (Second floor lobby of SOC building)
- 15:30-17:00 Parallel Sessions III
3a: Labor Mobility
3b: Urban and Spatial Economics
3c: Aging Population and Monetary Policy
3d: Economics of Education II
3e: Firm Competition and Public Procurement
3f: Health and Labor Market Outcomes
3g: Behavioral Economics and Experiments I
- 17:15-18:30 Plenary lecture by Associate Professor Toomas Hinnosaar (University of Nottingham)
(Room: SOC-209)
- 18:45 Bus transportation via Go Hotel Schnelli (near the dinner place)
to the city center (near other main hotels)
- 19:30-00:00 Dinner (F-Hoone, Telliskivi tn 60a/4). The buffet food will be served at 20:30.
- 00:00- Afterparty (unofficial, self-paid)

Friday 7.2.2025

- 10:00-11:30 Parallel Sessions IV
4a: Behavioral Economics and Experiments II
4b: Time Series Analysis and Methods
4c: Banking and Financial Stability
4d: Structural Change on Labor Markets
4e: Information Economics
- 11:45-13:15 Parallel Sessions V
5a: Microeconomics
5b: Family Economics
5c: Skills and Human Capital I
5d: Energy Markets and Consumers
5e: Intangible Capital and Economic Growth
5f: Public Debt and Macroeconomic Shocks
- 13:15-14:15 Lunch Break
- 14:15-15:45 Parallel Sessions VI
6a: Health Economics
6b: Income Mobility and Redistribution
6c: OP Group Research Foundation Session on Financial Economics
6d: Gender Equality
6e: Skills and Human Capital II
6f: Export Markets and Corporate Finance

Parallel sessions I: Thursday 6.2.2025 11:00-12:30 (1:30h)

Room
SOC-211a

Session 1a: Political Economy

Chair: Janne Tukiainen (University of Turku)

Geographic preferences in voting and spatial inequality in representation

Jeremias Nieminen (University of Turku / Labour Institute for Economic Research LABORE), Oskari Harjunen, Tuukka Saarimaa, Janne Tukiainen

All the "Missing" Ladies: Political Selection in High-stakes Contests

Selcen Cakir (University of Turku), Elif Erbay, Konstantinos Matakos

Voter Mobilization at Workplace: Sorting and peer effects

Salomo Hirvonen (University of Turku), Mathias Poertner, Tuukka Saarimaa, Janne Tukiainen

Becoming an Elected Official Shapes Fertility Decisions of Women

Janne Tukiainen (University of Turku), Jaakko Meriläinen, Tuukka Saarimaa, Dawn Teele

Room
SOC-211c

Session 1b: Industrial Organization

Chair: Katri Sieberg (Tampere University)

Strategic Timing of Product Upgrades: Evidence from the Subscription Video-on-Demand Market

Mikko Vanhala (University of Helsinki)

The Effect of Mergers on Prices: Evidence from Five Approved Mergers in Finland

Miika Heinonen (Finnish Competition and Consumer Authority), Riku Buri

Payment Systems, Insurance and Agency Problems: A Medically Framed Real-Effort Experiment

Katri Sieberg (Tampere University), Manela Karunadasa

Parallel sessions I: Thursday 6.2.2025 11:00-12:30 (1:30h) (cont.)

Room
SOC-213

Session 1c: Monetary Policy and Expectations

Chair: Maritta Paloviita (Bank of Finland)

The Impact of Rising Interest Rates on Households' Financial Decisions and Beliefs

Jussipekka Salo (University of Helsinki)

Consumer Inflation Expectations before and after the 2022 Inflation Spike: The Role of Perceived and Realised Inflation

Gerda Kirpson (Bank of Estonia / Tallinn University of Technology)

Who Gets the Message? Household Engagement and Central Bank Communication

Joni Heikkinen (Bank of Finland / University of Jyväskylä), Kari Heimonen

ECB's Evolving Communication and Policy Preferences Since 2021

Maritta Paloviita (Bank of Finland), Markus Haavio, Joni Heikkinen, Pirkka Jalasjoki, Juha Kilponen

Room
SOC-308

Session 1d: Labor Markets and Firms

Chair: Annika Nivala (VATT Institute for Economic Research)

Market Uncertainty and the Use of Business Services: Evidence from Firm-Level Data

Peter Elmgren (University of Helsinki)

Does the Wage Elasticity of Labor Supply to a Firm Vary with the Skill Level of Employees? Evidence from Finland

Pekka Laine (Statistics Finland)

Firm Perspective of Furloughs in the Regulated Labour Market in Finland

Nea Leinonen (University of Helsinki)

Evaluation of the Finnish Recruitment Subsidy Experiment

Annika Nivala (VATT Institute for Economic Research), Elias Einiö

Parallel sessions I: Thursday 6.2.2025 11:00-12:30 (1:30h) (cont.)

Room
SOC-309

Session 1e: Economics of Education I

Chair: Kadri Männasoo (Tallinn University of Technology)

Price of Admission: The Impact of Application Fees on STEM Graduate School Applicants

Cécile Bonneau (Aalto University)

Centralized Admissions of Prestigious Fields of Study and Equality of Opportunity

Tuomo Suhonen (Labour Institute for Economic Research LABORE)

Cost-Sharing in Higher Education: Simulation of Economic Incentives and Empirical Evidence from Europe

Kadri Männasoo (Tallinn University of Technology)

Room
SOC-310

Session 1f: Inequality

Chair: Tuuli Paukkeri (VATT Institute for Economic Research)

Subgroup Decomposition of the Gini Coefficient: A New Solution to an Old Problem

Vesa-Matti Heikkuri (Tampere University), Matthias Schief

Inequality and distributive analysis: comparison of administrative and survey data

Merilen Laurimäe (University of Tartu)

Unraveling the overlooked dimension: Wealth inequality at the household vs individual level

Tairi Rõõm (Bank of Estonia), Jaanika Meriküll

Earnings inequality and dynamics in Finland using the GRID database

Tuuli Paukkeri (VATT Institute for Economic Research), Terhi Ravaska, Peng-peng Xiao

Parallel sessions II: Thursday 6.2.2025 13:30-15:00 (1:30h)

Room
SOC-211a

Session 2a: Taxation

Chair:

Jukka Pirttilä (University of Helsinki / VATT Institute for Economic Research)

The Impact of Family Succession on Firm Longevity and Performance

Ella Mattinen (Tampere University), Miko Hallikainen

Country-by-Country Reporting - the Effects on Real Activity and Tax Avoidance of Finnish Multinationals

Marika Viertola (Aalto University / VATT Institute for Economic Research),
Tom-Henrik Sirviö

Behavioral Effects of a Top Marginal Income Tax Rate Increase

Reetta Varjonen-Ollus (University of Helsinki)

Dividend taxation, firms' financial decisions, and firm survival

Jukka Pirttilä (University of Helsinki / VATT Institute for Economic Research),
Jarkko Harju, Jussipekka Salo, Håkan Selin

Room
SOC-211c

Session 2b: Innovation

Chair: Pauli Murto (Aalto University)

Unveiling the Role of Culture in Shaping Firm Innovation: Insights from a Multilevel Analysis

Elchin Aghazada (University of Tartu), Gaygysyz Ashyrov

Soviet Industrialization and American Skilled Labor: Transfer of Technologies and Productivity

Andrei Markevich (University of Helsinki), Torsten Santavirta

Slow Social Learning: Innovation Adoption under Network Externalities

Pauli Murto (Aalto University), Tuomas Laiho, Julia Salmi

Parallel sessions II: Thursday 6.2.2025 13:30-15:00 (1:30h) (cont.)

Room
SOC-213

Session 2c: Housing Economics

Chair: Max Toikka (Aalto University / VATT Institute for Economic Research)

Understanding Homelessness through Register Data: Identification and Insights

Marika Ventovuori (Aalto University)

The increasing income elasticity of housing prices

Elias Oikarinen (University of Oulu / Aalto University), Steven Bourassa, Martin Hoesli

Urban Renewal and Displacement of Incumbent Residents: Evidence from Helsinki

Tuukka Saarimaa (Aalto University), Marika Ventovuori

Residential Choices in Response to Housing Allowances

Max Toikka (Aalto University / VATT Institute for Economic Research)

Room
SOC-308

Session 2d: Inflation

Chair: Harri Pönkä (Bank of Finland)

Beyond the Headline: How Personal Exposure to Inflation Shapes the Financial Choices of Households

Merike Kukk (Bank of Estonia / Tallinn University of Technology), Christoph Basten, Jan Toczynski

Consumer price rigidity in the Baltic states during periods of low and high inflation

Alari Paulus (Bank of Estonia), Ludmila Fadejeva, Valentin Jouvanceau

Post-Pandemic Inflation in the U.S. Through the Lens of a Large non-Gaussian SVAR

Antti Jokiluoma (University of Helsinki), Jetro Anttonen, Jani Luoto

Do inflation expectations improve model-based inflation forecasts in Finland?

Harri Pönkä (Bank of Finland)

Parallel sessions II: Thursday 6.2.2025 13:30-15:00 (1:30h) (cont.)

Room
SOC-309

Session 2e: Active Labor Market Policies

Chair: Tomi Kyyrä (VATT Institute for Economic Research)

The effects of the introduction of self-motivated study on studying of the un-employed

Juho Alasalmi (Pellervo Economic Research PTT / VATT Institute for Economic Research)

Heterogeneity in Labor Market Returns to Adult Education

Hanna Virtanen (ETLA Economic Research / Tampere University), Antti Kauhanen, Mikko Silliman

Do higher benefits for labor market training enhance re-employment?

Tomi Kyyrä (VATT Institute for Economic Research), Jouko Verho

Room
SOC-310

Session 2f: Green Transition

Chair: Jaana Rahko (University of Vaasa)

Green Transition in Estonia: Entrepreneurial Perspectives and Policy Recommendations

Aleksandra Kekkonen (Estonian Business School), Marge Täks, Renee Pesor

Taxes and Transfers in Transportation: Evidence of Effectiveness and Effects of Environmental Policies from Northern Europe

Rasmus Mellanen (University of Helsinki), Jarkko Harju, Tuomas Kosonen, Marita Laukkanen, Kimmo Palanne, Satu Kuitunen

Economics of climate attitudes in oil-rich regions

Sanna Kurronen (Bank of Finland)

Economic value and inter-technology spillovers of climate change adaptation technologies – A patent analysis

Jaana Rahko (University of Vaasa)

Parallel sessions III: Thursday 6.2.2025 15:30-17:00 (1:30h)

Room
SOC211-a

Session 3a: Labor Mobility

Chair: Alessandro Sovera (Tampere University)

Who are the extreme commuters? Probit analysis based on matched employer-employee register data

Samu Kantola (University of Turku)

Geographical and Occupational Mismatch in Finland over the Recent Era of Economic Crises: Estimates Using an Interconnected-Markets Approach

Veikko Uusitalo (University of Helsinki), Merja Kauhanen, Annika Nivala, Tuomo Suhonen

When Cooperation Backfires: Examining the Effects of Inter-Municipal Communities on Local Housing Markets

Alessandro Sovera (Tampere University)

Room
SOC-211c

Session 3b: Urban and Spatial Economics

Chair: Sander Ramboer (VATT Institute for Economic Research)

Population Growth and Wildfire Mitigation

Amanda Ang (Aalto University)

Effectiveness of regional transportation subsidy: evidence from Finland

Henna Busk (Pellervo Economic Research PTT), Antti Norkio, Juho Alasalmi

The adoption of wind turbines: property price effects and property tax incentives

Sander Ramboer (VATT Institute for Economic Research), Cristina Bratu, Marita Laukkanen, Teemu Lyytikäinen

Parallel sessions III: Thursday 6.2.2025 15:30-17:00 (1:30h) (cont.)

Room
SOC-213

Session 3c: Aging Population and Monetary Policy

Chair: Mauri Kotamäki (Finnvera / University of Turku)

Calendar Effects in ECB Monetary Transmission

Zuzana Fungacova (Bank of Finland), Eeva Kerola, Laurent Weill

Monetary policy with heterogeneous financial markets

Aino Silvo (Bank of Finland), Adam Gulan

Getting too old for this: Economic effects of ageing population in Finland

Mauri Kotamäki (Finnvera / University of Turku), Jonne Lehtimäki

Room
SOC-308

Session 3d: Economics of Education II

Chair: Tuomas Kosonen (VATT Institute for Economic Research)

The Impact of Increasing Compulsory Schooling Age : Short term effects of Finland's 2020 Act on Compulsory Education

Juho Juntila (University of Helsinki)

The academic and employment effects of study grant income limit raises

Olavi Kylliäinen (VATT Institute for Economic Research), Juho Alasalmi

What explains rising grades in Finnish universities?

Thang Tran (Aalto University)

To work or to loan? Studying loan taking behavior of students in response to financial incentives

Tuomas Kosonen (VATT Institute for Economic Research), Ciprian Domnisoru, Tiina Kuuppelomäki, Jonathan Meer, Antoine Levy, Aleksii Peltomäki

Parallel sessions III: Thursday 6.2.2025 15:30-17:00 (1:30h) (cont.)

Room
SOC-309

Session 3e: Firm Competition and Public Procurement

Chair: Alina Ozhegova (Aalto University)

Value of Algorithmic Policies in Public Procurement

Joosua Virtanen (Hanken School of Economics)

Residential care, methods of organizing it and the impact of public procurement auctions

Helena Rantakaulio (Aalto University)

Preemption in spatial competition: Evidence from the retail pharmacy market

Alina Ozhegova (Aalto University), Anders Munk-Nielsen, Morten Sæthre

Room
SOC-310

Session 3f: Health and Labor Market Outcomes

Chair: Olli Ropponen (ETLA Economic Research)

Genetic Risk for Schizophrenia and Labour Market Outcomes: Evidence from Finland

Aaro Hazak (Tallinn University of Technology / Finnish Institute for Health and Welfare), Johanna Liuhanen, Katri Kantojärvi, Sonja Sulkava, Tuija Jääskeläinen, Veikko Salomaa, Seppo Koskinen, Markus Perola, Tiina Paunio

Mortality, Morbidity, and Occupational Decline

Sofia Hernnäs (Hanken School of Economics / Stockholm School of Economics)

Extending Working Life: The Effects of Retirement Age Reform on Employment Participation and Health Trajectories

Olli Ropponen (ETLA Economic Research), Tero Kuusi, Pekka Martikainen, Tarmo Valkonen

Parallel sessions III: Thursday 6.2.2025 15:30-17:00 (1:30h) (cont.)

Room
SOC-311

Session 3g: Behavioral Economics and Experiments I

Chair: Lauri Sääksvuori (Finnish Institute for Health and Welfare)

Belief formation over sequential financial predictions: Humans vs AI

Theo Herold (Hanken School of Economics) Marco Lambrecht, Erik Wengström

It's sad but true: Emotions and trustworthiness of information

Marja-Liisa Halko (University of Helsinki), Juho Halonen, Marita Laukkanen, Henri Nyberg, Mikko Salmela

Drivers of habit: Evidence of persistence from car inspections and neighborhood moves

Arttu Ahonen (Aalto University), Prottoy Akbar, Pablo Warnes

Willingness to Compete: Measures and Behavior

Lauri Sääksvuori (Finnish Institute for Health and Welfare), Noemi Peter

Parallel sessions IV: Friday 7.2.2025 10:00-11:30 (1:30 h) (cont.)

Room
SOC-211a

Session 4a: Behavioral Economics and Experiments II

Chair: Torsten Santavirta (University of Helsinki)

The Association of Personality Traits and Political Attitudes with Public Good Game Behavior

Hanna Björkstedt (Tampere University), Kaisa Herne

The Anatomy of Deliberative Decision making – Voice and Choice in a Public Goods Game in Malawi

Miri Stryjan (Aalto University), Marina Caregnato Garcia, Vesall Nourani

War Narratives

Torsten Santavirta (University of Helsinki), Peter Matthews, Topi Miettinen

Parallel sessions IV: Friday 7.2.2025 10:00-11:30 (1:30 h) (cont.)

Room
SOC-211c

Session 4b: Time Series Analysis and Methods

Chair: Markus Haavio (Bank of Finland)

Cyclicalty of the trade balance and the transmission of international shocks

Maria Eskelinen (University of Oxford)

The Impact of Political Speech on Cryptocurrency Prices

Samuli Saarinen (Estonian Business School)

Nowcasting With a Transformer Network

Oliver Snellman (University of Helsinki)

Monetary policy announcements and sacrifice ratios

Markus Haavio (Bank of Finland), Gene Ambrocio, Nigel McClung

Room
SOC-213

Session 4c: Banking and Financial Stability

Chair: Tuomas Takalo (Bank of Finland)

Biodiversity risk and bank lending in the USA

Jari-Mikko Meriläinen (University of Jyväskylä), Chameera Kamburugamuwa Loku Acharige, Kari Heimonen, Heikki Lehtonen

Systemic Risk Exposure of European Banks to Climate Change and Biodiversity

Iiro Alikärri (University of Jyväskylä), Kari Heimonen

Effect of the countercyclical capital buffer on loan growth - Loan level evidence from Euro area

Anni Norring (Bank of Finland), Eeva Kerola

Bank Transparency, Asset and Liquidity Risks

Tuomas Takalo (Bank of Finland), Yehning Chen, Iftekhar Hasan

Parallel sessions IV: Friday 7.2.2025 10:00-11:30 (1:30 h) (cont.)

Room
SOC-308

Session 4d: Structural Change on Labor Markets

Chair: Otto Kässi (ETLA Economic Research)

Labor Market Consequences of Working from Home: Quasi-experimental evidence from Finland

Marko Ikävalko (Labour Institute for Economic Research LABORE), Tuomo Suhonen

Structural change, job loss and worker mobility

Jemina Kotila (University of Oulu), Jaakko Simonen, Philip McCann

Productivity-enhancing employment reallocation during the Covid-19 pandemic

Jaanika Meriküll (Bank of Estonia / University of Tartu), Tibor Lalinsky, Paloma Lopez-Garcia

Winners and Losers of Generative AI: How ChatGPT creates and destroys jobs

Otto Kässi (ETLA Economic Research), R. Maria del Rio-Chanona, Fabian Braese-
mann, Ole Teutloff, Johanna Einsiedler, Pamela Mishkin

Room
SOC-309

Session 4e: Information Economics

Chair: Topi Miettinen (Hanken School of Economics)

Cat in a Bag

Mikael Mäkimattila (Aalto University), Teemu Pekkarinen, Jana Gieselmann

Peak Load Pricing Theory with Incomplete Information

Léopold Monjoie (Aalto University)

Costly Information: A Rational for Collective Bargaining

Daniel Bougt (Hanken School of Economics)

Markets for concealable information

Topi Miettinen (Hanken School of Economics), Fabio Michelucci

Parallel sessions V: Friday 7.2.2025 11:45-13:15 (1:30 h)

Room
SOC-211a

Session 5a: Microeconomics

Chair: Vesa Kanninen (University of Helsinki)

Price Dynamics in the Search Economy with Learning

Lu Cheng (Hanken School of Economics)

Nested Removal of Strictly Dominated Strategies in Infinite Games

Michele Crescenzi (University of Helsinki)

Supporting Ukraine militarily: why is the West divided?

Vesa Kanninen (University of Helsinki), Juha-Matti Lehtonen

Room
SOC-211c

Session 5b: Family Economics

Chair: Hanna Pesola (VATT Institute for Economic Research)

Maternal Preferences and the Child Penalty

Lauro Carnicelli (Labour Institute for Economic Research LABORE), Greta Morando

The Long-Term Effects of Pre-Kindergarten on Teen Births

Maria Sauval (Aalto University), Jade M. Jenkins, Tyler W. Watts, Kenneth A. Dodge

Women's Part-time Work: A Fertility Boost or Inequality Trap?

Eva Österbacka (Åbo Akademi University), Claudia Troccoli

Family Unification and Migrant Integration

Hanna Pesola (VATT Institute for Economic Research), Cristina Bratu, Tuomo Virkola

Parallel sessions V: Friday 7.2.2025 11:45-13:15 (1:30 h) (cont.)

Room
SOC-213

Session 5c: Skills and Human Capital I

Chair: Nurfatima Jandarova (Tampere University)

Myopic Learning Environments and Long-Term Goals

Maryam Nozari (Aalto University), Michael Ungeheuer

Cloninger's temperament traits, economic preferences and earnings

Emmi Wilén (University of Oulu), Sanna Huikari, Jouko Miettunen, Marko Korhonen

Genetics and Employee Sorting

Nurfatima Jandarova (Tampere University), Stefano Lombardi, Jarkko Harju, Aldo Rustichini, Kristina Zguro, Andrea Ganna

Room
SOC-308

Session 5d: Energy Markets and Consumers

Chair: Hannu Huuki (Finnish Environment Institute)

Outdoor temperature and visiting an indoor swimming center

Seppo Suominen (Haaga-Helia University of Applied Sciences)

Who Benefits? The Socioeconomic Distribution of Energy Renovation Subsidies

Selina Clarke (University of Helsinki), Hanna-Liisa Kangas, Jouni Rähä

Price information and electricity consumption: lessons learned from a randomized control trial

Enni Ruokamo (Finnish Environment Institute), Hannu Huuki, Santtu Karhinen, Maria Kopsakangas-Savolainen, Jouni Rähä

Consumer behaviour during extreme price events in electricity markets

Hannu Huuki (Finnish Environment Institute), Santtu Karhinen, Maria Kopsakangas-Savolainen, Enni Ruokamo, Jouni Rähä

Parallel sessions V: Friday 7.2.2025 11:45-13:15 (1:30 h) (cont.)

Room
SOC-309

Session 5e: Intangible Capital and Economic Growth

Chair: Hannu Piekkola (University of Vaasa)

**Työttömyyden päättymisen syyt työnvälitystilastossa ja työttömyysturvan alen-
tamisen vaikuttavuusarviointi**

Pekka Tiainen (University of Helsinki)

Intangible capital and financially sustainable growth

Vesa Loven (University of Vaasa)

Value Chain Productivity and Intangible Investments

Sakari Lähdemäki (ETLA Economis Research), Tero Kuusi

Returns to Entrepreneurship and Intangibles: Policies in Supporting High Growth

Hannu Piekkola (University of Vaasa)

Room
SOC-310

Session 5f: Public Debt and Macroeconomic Shocks

Chair: Jetro Anttonen (Bank of Finland)

Sovereign Risk over the Electoral Cycle

Arttu Siipola (University of Helsinki), Timm Prein

Impact of Sovereign Debt Maturity on Fiscal Sustainability

Olegs Matvejevs (Bank of Latvia), Antonio Afonso, Jose Alves, Olegs Tkacevs

**The effects of austerity and macroeconomic shocks on budget balances and debt
trajectories in the euro area**

Karsten Staehr (Tallinn University of Technology), Olegs Tcakevs

Geopolitical Surprises and Macroeconomic Shocks: A Tale of Two Events

Jetro Anttonen (Bank of Finland), Markku Lehmus

Parallel sessions VI: Friday 7.2.2025 14:15-15:45 (1:30 h)

Room
SOC-211a

Session 6a: Health Economics

Chair:

Mika Kortelainen (University of Turku / Finnish Institute for Health and Welfare)

Sad! I Got Talent but My Mom Doesn't Know It: Parental Belief Gap and Adolescent Depression

Qinyou Hu (Aalto University), Pedro Carneiro, Yiming Xia

The Ripple Effect: How Parental Multiple Sclerosis Shapes Child Education

Jutta Viinikainen (University of Jyväskylä), Petri Böckerman, David Johnston, Carol Propper, Michael Shields

The Effect of Age-Specific Social Distancing Recommendation on Healthcare Utilization

Mika Kortelainen (University of Turku / Finnish Institute for Health and Welfare), Jukka Laaksonen, Henri Salokangas

Room
SOC-211c

Session 6b: Income Mobility and Redistribution

Chair: Ciprian Domnisoru (Aalto University)

The Impact of Childhood Neighborhoods on Intergenerational Mobility in Finland

Arttu Kauhanen (University of Helsinki)

Redistributive Preferences and Their Determinants

Satu Kuitunen (University of Helsinki), Tuomas Kosonen, Janne Tukiainen, Kaisa Kotakorpi

Nordic model. Still the same?

Heikki Palviainen (Stockholm University)

The Long-Run Impact of Aid to Dependent Children

Ciprian Domnisoru (Aalto University), David Card, Leah Clark, Seth Sanders, Lowell Taylor

Parallel sessions VI: Friday 7.2.2025 14:15-15:45 (1:30 h) (cont.)

Room
SOC-213

Session 6c: OP Group Research Foundation Session on Financial Economics

Chair: Andrew Conlin (Aalto University)

Credibility of Corporate Emission Reduction Commitments

Anniina Korhonen (Aalto University)

Breaking the Glass Ledger: A Survey of Gender Disparities in Banking Careers

Maria Zhukova (University of Vaasa), Sami Vähämaa

Geopolitical Risks and Financial Market Stress

Ernest Owusu Boakye (University of Jyväskylä), Kari Heimonen

Dark Boards: Transmission of Criminal Behavior Between Directors

Andrew Conlin (Aalto University), Elias Rantapuska, Yu Xiang

Room
SOC-308

Session 6d: Gender Equality

Chair: Tuuli Tähtinen (ifo Institute / Ludwig Maximilian University of Munich)

Can AI Bridge the Gender Gap in Competitiveness?

Evangelos Mourelatos (University of Oulu), Dimitris Lagios, Giannis Tzimas, Panagiotis Zervas

Gender Differences in Returns to Patenting

Atte Pudas (Aalto University)

Do Female Leaders Matter? Evidence from an Unexpected Government Change

Tuuli Tähtinen (ifo Institute / Ludwig Maximilian University of Munich), Luisa Dörr, Klaus Gründler, Niklas Potrafke

Parallel sessions VI: Friday 7.2.2025 14:15-15:45 (1:30 h) (cont.)

Room
SOC-309

Session 6e: Skills and Human Capital II

Chair: Roope Uusitalo (University of Helsinki / VATT Institute for Economic Research)

Founders' Flair: The Role of Personality Traits in Attracting Top Talent

Tuomas Kari (London School of Economics), Lukas Leucht, Matteo Tranchero, Joosua Virtanen

Underachievement in Finnish Military Conscripts' Cognitive Tests

Marko Terviö (Aalto University)

Stars Aligned: The Role of Relative Age in Cognitive and Non-Cognitive Skill Development

Roope Uusitalo (University of Helsinki / VATT Institute for Economic Research), Jani Kuhakoski

Room
SOC-310

Session 6f: Export Markets and Corporate Finance

Chair: Ville Tolkki (Bank of Finland)

Financial Instability and Public Backstops during 2022-2023

Timo Löyttyniemi (The State Pension Fund of Finland)

Estimating Production Function and Productivity Impact of Export Persistence in Presence of Market Imperfection

Amaresh Tiwari (University of Tartu), Jaan Masso

Pricing transition risk in Finnish firm loans 2018-2024

Ville Tolkki (Bank of Finland), Juha-Pekka Junntila, Petri Sahlström