

Annual Meeting  
**Health Economics and Econometrics**  
Lausanne, March 27-28, 2008



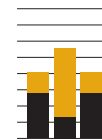
## Programme

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# **PROGRAMME OVERVIEW**

*Thursday, March 27, 2008*

**08:30-10:00**                      **Arrival, Registration, Welcome Coffee**

**10:30-12:30**                      **Parallel sessions A**

Room 410                      **Session A1: Equity in Financing and  
Delivery in Health Care**

Room 412                      **Session A2: Macroeconomics - theory**

Room 413                      **Session A3: Microeconomics - theory**

Room 414                      **Session A4: Empirical economics**

Room 415                      **Session A5: Game Theory**

**12:30-13:30**                      **Lunch**

**13:30-14:30**                      **Opening Plenary Session**

Room 351

**14:30-14:45**                      **Break**

**14:45-16:45**                      **Parallel sessions B**

Room 410                      **Session B1: Demand for Health Care**

Room 412                      **Session B2: Macroeconomics - empirical I**

Room 413                      **Session B3: Microeconomics - empirical**

Room 414                      **Session B4: Econometrics - theory**

Room 415                      **Session B5: Industrial Economics**

Room 351                      **Session B6: Efficiency measurement in  
health care**

**16:45-17:15**

**Coffee break**

**17:15-19:15**

**Parallel sessions C**

**Room 410**

**Session C1: Health Econometrics**

**Room 412**

**Session C2: Macroeconomics - empirical II**

**Room 413**

**Session C3: Labour economics**

**Room 414**

**Session C4: Monetary economics**

**Room 415**

**Session C5: Market and regulation -  
health care systems**

**Room 351**

**Session C6: Public economics**

**19:45**

**Congress dinner at Musée Olympique**

**Friday, March 28, 2008**

<b>08:30-10:30</b>	<b>Parallel sessions D</b>
Room 410	Session D1: Health and long-term care insurance
Room 412	Session D2: Applied Econometrics
Room 413	Session D3: Monetary policy
Room 414 applied	Session D4: Econometrics - theory and applied
Room 415	Session D5: Macroeconomics - empirical III
Room 351	Session D6: Applied Welfare Economics
<b>10:30-11:00</b>	<b>Coffee break</b>
<b>11:00-11:45</b>	<b>SSES General Assembly</b>
Room 410	
<b>11:45-12:00</b>	<b>Break</b>
<b>12:00-13:30</b>	<b>Plenary Session</b>
Room 351	
<b>13:30-14:30</b>	<b>Lunch</b>
<b>15:00</b>	<b>End of the conference</b>

# Programme

Thursday, March 27, 2008

**08:30-10:00** Arrival, Registration, Welcome Coffee

**10:30-12:30** Parallel sessions A

**Room 410** Session A1: Equity in Financing and Delivery in Health Care  
Chair: Robert Leu, University of Bern

**Coping with health care costs: Implications for the measurement of catastrophic expenditures and poverty**

*Gabriela Flores, University of Geneva; Jaya Krishnakumar, University of Geneva; Owen O'Donnell, University of Macedonia; Eddy van Doorslaer, Erasmus University Rotterdam*

Presented by Gabriela Flores

**Does job satisfaction improve the health of workers? New evidence using panel data and objective measures of health**

*Justina Fischer, Stockholm School of Economics and University of Stuttgart-Hohenheim; Alonso Sousa-Poza, Stockholm School of Economics and University of Stuttgart-Hohenheim*

Presented by Justina Fischer

**Is there migration-related inequity in access to and utilisation of doctors in Germany?**

*Monika Sander, University of Bamberg*

Presented by Monika Sander

**Room 412**      **Session A2: Macroeconomics - theory**  
**Chair: Jean-Pierre Danthine, University of Lausanne**

**Heterogeneous expectations and house price dynamics**

*Giovanni Favara, University of Lausanne; Zheng Song, Fudan University*  
Presented by Giovanni Favara

**A hybrid sticky-price and sticky-information model**

*Pierre-Alain Bruchez, Federal Finance Administration, Bern*  
Presented by Pierre-Alain Bruchez

**Rule of thumb consumers, productivity and hours**

*Francesco Furlanetto, Norges Bank; Martin Seneca, University of Aarhus and Danish National Bank*  
Presented by Francesco Furlanetto

**Labor market rigidities and the business cycle**

*Mirko Abbritti, Graduate Institute of International Studies; Sebastian Weber, Graduate Institute of International Studies*  
Presented by Sebastian Weber

**Income effects in the theory of monopolistic competition and international trade**

*Reto Foellmi, University of Bern; Christian Hепенstrick, University of Zurich; Josef Zweimüller, University of Zurich*  
Presented by Christian Hепенstrick

**Room 413**      **Session A3: Microeconomics - theory**  
**Chair: Aurelio Mattei, University of Lausanne**

**Decisions with errors**

*Pavlo Blavatskyy, University of Zurich*  
Presented by Pavlo Blavatskyy

**Agent model with a monopoly power: physicians**

*Béatrice Desquins, University of Lausanne; Alberto Holly, University of Lausanne; Lise Rochaix, University of Aix-Marseille*  
Presented by Béatrice Desquins

**When is seller price setting with linear fees optimal for intermediaries?**

*Simon Loertscher, University of Melbourne; Andreas Niedermayer, University of Bern*  
Presented by Andras Niedermayer

**Patents and money**

*Carlo Strub, University of Basel; Nadja Wirz, University of St Gallen*  
Presented by Carlo Strub

**Room 414**

**Session A4: Empirical economics**

**Chair: Marius Brülhart, University of Lausanne**

**Environmentally oriented energy policy and stock returns: and empirical analysis**

*Ulrich Oberndorfer, University of Mannheim; Andreas Ziegler, University of Zurich*

Presented by Ulrich Oberndorfer

**Technical trading revisited: persistence tests, transaction costs, and false discoveries**

*Pierre Bajgrowicz, University of Geneva; Olivier Scaillet, University of Geneva*

Presented by Pierre Bajgrowicz

**The role of landscape amenities in regional development: evidence from Swiss Community data**

*Fabian Waltert, University of Zurich*

Presented by Fabian Waltert

**Return intentions of temporary migrants: the case of Germany**

*Brigitte van Baalen, University of Geneva; Tobias Müller, University of Geneva*

Presented by Brigitte van Baalen

**Room 415**

**Session A5: Game Theory**

**Chair: Thomas Von Ungern-Sternberg, University of Lausanne**

**Auctions with asymmetric price-proportional benefits to bidders**

*Cédric Wasser, University of Basel*

Presented by Cédric Wasser

**Greenhouse gas insurance and the strategic aspects of funding adaptation**

*Stephan Gunter, University of Bern; Seraina Buob, University of Bern*

Presented by Seraina Buob

**Three remarks on a surplus-sharing rule from the Mishneh Torah**

*Reiner Wolff, University of Fribourg, Switzerland*

Presented by Reiner Wolff

**12:30-13:30 Lunch**

**13:30-14:30 Opening Plenary Session**

**Room 351 Opening Plenary Session**  
**Chair: Alberto Holly, University of Lausanne**

**Opening Addresses**

- Dominique Arlettaz, Rector, University of Lausanne
- André Dubey, Vice-dean, Faculty of Economics and Business Administration (HEC), University of Lausanne
- Peter Kugler, University of Basel, President of the SSES

**Mind the Gap! The American Experience with  
Consumer-Directed Health Care in the Medicare Part D  
Prescription Drug Insurance Program**

*Florian Heiss, University of Munich; Daniel McFadden, University of  
California, Berkeley; Joachim Winter, University of Munich*

Presented by Daniel McFadden, 2000 Nobel Laureate in Economics,  
University of California, Berkeley

**14:30-14:45 Break**



**14:45-16:45 Parallel sessions B**

**Room 410      Session B1: Demand for Health Care**  
**Chair: Karine Lamiraud, University of Lausanne**

**Informal care and formal home care use in Europe and the United States**

*Alberto Holly, University of Lausanne; Thomas Lufkin, University of Lausanne; Edward Norton, University of North Carolina, Chapel Hill; Courtney Harold Van Houtven, Duke University Medical Center*  
Presented by Thomas Lufkin

**What drives individual health expenditure in Switzerland?**

*Marcel Bilger, University of Geneva; Jean-Paul Chaze, University of Geneva*  
Presented by Marcel Bilger

**The determinants of health care utilization in Portugal: a count data approach**

*João Cotter Salvado, New University of Lisbon*  
Presented by Joao Cotter Salvado

**Room 412      Session B2: Macroeconomics - empirical I**  
**Chair: Giovanni Favara, University of Lausanne**

**The Term structure of interest rates across frequencies**

*Katrin Assenmacher-Wesche, Swiss National Bank; Stefan Gerlach, Johann Wolfgang Goethe University, Frankfurt*  
Presented by Katrin Assenmacher-Wesche

**The price setting behavior in Switzerland - evidence from CPI micro data**

*Daniel Kaufmann, Swiss National Bank*  
Presented by Daniel Kaufmann

**Does FOMC news increase global FX trading?**

*Andreas Fischer, Swiss National Bank; Angelo Ranaldo, Swiss National Bank*  
Presented by Andreas Fischer

**International evidence for return predictability and the implications for long-run covariation of the G7 stock markets**

*Thomas Nitschka, University of Zurich*  
Presented by Thomas Nitschka

Room 413

**Session B3: Microeconomics - empirical**  
Chair: Aurelio Mattei, University of Lausanne

**An empirical analysis of child care demand in Switzerland**

*Silvia Banfi, ETH Zurich; Mehdi Farsi, ETH Zurich; Massimo Filippini, ETH Zurich and University of Lugano*

Presented by Silvia Banfi

**The speed of adjustment to demand shocks: a Markov-chain measurement using micro panel data**

*Christian Müller, ETH Zurich and KOF Swiss Economic Institute;*

*Eva Köberl, ETH Zurich and KOF Swiss Economic Institute*

Presented by Eva Köberl

**Empirical Evidence on Pricing of ski Lift Tickets**

*Martin Falk, WIFO, Vienna*

Presented by Martin Falk

**Economies of scale and scope in the Swiss multi-utilities sector**

*Mehdi Farsi, ETH Zurich; Aurelio Fetz, ETH Zurich; Massimo Filippini, ETH Zurich and University of Lugano*

Presented by Massimo Filippini

Room 414

**Session B4: Econometrics - theory**  
Chair: Florian Pelgrin, University of Lausanne

**Panel data models with spatially correlated and heteroscedastic innovations**

*Paulo Jorge Mauricio Rodrigues, University of Frankfurt*

Presented by Paulo Jorge Mauricio Rodrigues

**Nonparametric analysis of treatment effects in ordered response models**

*Stefan Boes, University of Zurich*

Presented by Stefan Boes

**Infinitesimal robustness for diffusions**

*Davide la Vecchia, University of Lugano; Fabio Trojani,*

*University of St Gallen*

Presented by Davide La Vecchia

**Estimation of multivariate probit models by exact maximum likelihood**

*Jacques Huguenin, University of Lausanne; Florian Pelgrin,*

*University of Lausanne; Alberto Holly, University of Lausanne*

Presented by Florian Pelgrin

Room 415

**Session B5: Industrial Economics**  
**Chair: Thomas Von Ungern-Sternberg,**  
**University of Lausanne**

**News and sectoral comovement**

*Michael Lamla, KOF Swiss Economic Institute and ETH Zurich; Sarah Lein, KOF Swiss Economic Institute and ETH Zurich; Jan-Egbert Sturm, KOF Swiss Economic Institute and ETH Zurich*  
Presented by Michael Lamla

**Letting employees work on open source software/academic research projects during work hours**

*Marc Blatter, University of Bern; Andras Niedermayer, University of Bern*  
Presented by Marc Blatter

**Monopolistic screening under learning by doing**

*Dennis Gärtner, University of Zurich*  
Presented by Dennis Gärtner

**Driving forces for research and development strategies**

*Martin Wörter, KOF Swiss Economic Institute*  
Presented by Martin Wörter

Room 351

**Session B6: Efficiency measurement in health care**  
**Chair: Massimo Filippini, University of Lugano and ETH Zurich**

**The temporal variation of cost-efficiency in Switzerland's hospitals: an application of mixed models**

*Mehdi Farsi, ETH Zurich*  
Presented by Mehdi Farsi

**Economies of scale and efficiency measurement in Switzerland's nursing homes**

*Mehdi Farsi, ETH Zurich; Massimo Filippini, ETH Zurich and University of Lugano; Diego Lunati, University of Lugano*  
Presented by Diego Lunati

**Stochastic frontier analysis when the dependent variable is a count**

*Eduardo Fe-Rodriguez, University of Manchester*  
Presented by Eduardo Fe-Rodriguez

## **Regional quantity, productivity and efficiency measures of the Swiss health care**

*Reto Schleiniger, Zurich University of Applied Sciences*

Presented by Reto Schleiniger

**16:45-17:15 Coffee break**

**17:15-19:15 Parallel sessions C**

**Room 410**

**Session C1: Health Econometrics**

**Chair: Florian Pelgrin, University of Lausanne**

### **Measuring GPs' preferences: what makes them accept changes?**

*Peter Zweifel, University of Zurich; Angelika Braendle, University of Zurich*

Presented by Peter Zweifel

### **How do the determinants of demand for GP visits respond to higher supply? An analysis of grouped counts**

*Paulos Teckle, Centre for Health Economics in Cancer, Vancouver; Matt Sutton, University of Aberdeen*

Presented by Paulos Teckle

### **Health and other assets holdings**

*Pascal St-Amour, University of Lausanne and HEC-Montreal;*

*Julien Hugonnier, Swiss Finance Institute and University of Lausanne;*

*Florian Pelgrin, University of Lausanne*

Presented by Pascal St-Amour

**Room 412      Session C2: Macroeconomics - empirical II**  
**Chair: Jean Imbs, University of Lausanne**

**Is US fiscal policy optimal?**

*Luisa Lambertini, EPF Lausanne and Claremont McKenna College;*  
*Nicola Giammarioli, European Central Bank ;Luca Onorante,*  
*European Central Bank*

Presented by Luisa Lambertini

**Consumption risk sharing over the business cycle: the role of small firms. Access to credit markets**

*Iryna Shcherbakova, University of Zurich; Mathias Hoffmann,*  
*University of Zurich and CESifo*

Presented by Iryna Shcherbakova

**Bubble behaviors in a context of technology adoption and imperfect information**

*Stefano Puddu, University of Lausanne*

Presented by Stefano Puddu

**Equity fund ownership and the cross-regional diversification of household risk**

*Mathias Hoffmann, University of Zurich and CESifo; Sascha Becker, CES*  
*CESifo and IZA*

Presented by Mathias Hoffmann

**Room 413      Session C3: Labour economics**  
**Chair: Rafael Lalive, University of Lausanne**

**Optimal use of labour market policies**

*Conny Wunsch, University of St Gallen*

Presented by Conny Wunsch

**Decomposition models and unobserved heterogeneity**

*Brenda Gannon, National University of Ireland, Galway*

Presented by Brenda Gannon

**Social interactions in unemployment**

*Rafael Lalive, University of Lausanne*

Presented by Rafael Lalive

Room 414

**Session C4: Monetary economics**

Chair: Jean-Pierre Danthine, University of Lausanne

**The role of media for consumers inflation expectation formation**

*Sara Lein-Rupprecht, ETH Zurich; Michael Lamla, ETH Zurich*

Presented by Sara Lein-Rupprecht

**Managing beliefs about monetary policy under discretion**

*Elmar Mertens, Study Center Gerzensee*

Presented by Elmar Mertens

**Regional inflation persistence: evidence from Italy**

*Andrea Vaona, University of Lugano; Guido Ascari, University of Pavia*

Presented by Andrea Vaona

**The impact of the euro on international stability and volatility**

*Stefan Gerlach, University of Frankfurt and CEPR; Mathias Hoffmann,*

*University of Zurich*

Presented by Stefan Gerlach

Room 415

**Session C5: Market and regulation -  
health care systems**

Chair: Peter Zweifel, University of Zurich

**Physician payment mechanisms: dynamics, diagnostic ability  
and altruism**

*Pierre Thomas Léger, HEC Montréal; Marie Allard, HEC Montréal; Izabela*

*Jelovac, University of Liège*

Presented by Pierre Thomas Léger

**The influence of supplementary health insurance on switching  
behaviour**

*Karine Lamiraud, University of Lausanne; Brigitte Dormont, University of*

*Paris-Dauphine and University of Lausanne; Pierre-Yves Geoffard, Paris*

*Sciences Economiques (PSE) and University of Lausanne*

Presented by Karine Lamiraud

**The contribution of managed care to the performance of health  
care systems - evidence from three countries**

*Johannes Schoder, University of Zurich; Peter Zweifel, University of Zurich*

Presented by Johannes Schoder

Room 351

Session C6: Public economics

Chair: Marius Brülhart, University of Lausanne

**Outsourcing, unemployment and welfare policy**

*Evelyn Ribi, University of St Gallen; Christian Keuschnigg, University of St Gallen*

Presented by Evelyn Ribi

**Do agglomeration economies reduce to sensitivity of firm location to tax differentials?**

*Kurt Schmidheiny, Universitat Pompeu Fabra; Marius Brülhart, University of Lausanne; Mario Jametti, University of York*

Presented by Kurt Schmidheiny

**Fiscal competition and a potential growth effect of centralization**

*Kersten Kellermann, University of Fribourg, Switzerland*

Presented by Kersten Kellermann

**Flat versus progressive taxation: what about entrepreneurial risk-taking? An empirical test**

*Hans Ulrich Bacher, University of Lausanne; Marius Brülhart, University of Lausanne*

Presented by Hans Ulrich Bacher

**Participation and voting behaviour in a direct democracy: a structural model of migration policy in Switzerland**

*Jaya Krishnakumar, University of Geneva; Tobias Müller, University of Geneva*

Presented by Tobias Müller

19:45

Congress dinner at Musée Olympique

**Friday, March 28, 2008**

**08:30-10:30 Parallel sessions D**

**Room 410 Session D1: Health and long-term care insurance**

**Chair: Massimo Filippini, University of Lugano and ETH Zurich**

**Does a mandatory telemedicine call prior to visiting a physician reduce costs or simply attract good risks?**

*Chantal Grandchamp, University of Lausanne; Lucien Gardiol, University of Lausanne*

Presented by Chantal Grandchamp

**Demand for long-term care insurance: empirical evidence from France**

*Christophe Courbage, Geneva Association; Nolwenn Roudaut, University of South Brittany*

Presented by Christophe Courbage

**The effect of income on long-term care insurance coverage**

*France Weaver, Swiss Health Observatory; John Moran, The Pennsylvania State University; Monika Setia, The Pennsylvania State University*

Presented by France Weaver



**Room 412**      **Session D2: Applied Econometrics**  
**Chair: Pascal St-Amour, University of Lausanne**

**The effect of hours of work on social interaction**

*Henry Saffer, National Bureau of Economic Research; Karine Lamiraud, University of Lausanne*  
Presented by Henry Saffer

**The high frequency response of the EUR-US Dollar exchange rate to ECB monetary policy announcements**

*Christian Conrad, ETH Zurich and KOF Swiss Economic Institute; Michael Lamla, ETH Zurich and KOF Swiss Economic Institute*  
Presented by Christian Conrad

**Efficient and secure power for the United States and Switzerland**

*Boris Krey, University of Zurich; Peter Zweifel, University of Zurich*  
Presented by Boris Krey

**Is it worthwhile to be included in a sustainability stock index? A panel data study of European companies**

*Michael Schröder, ZEW (Centre for European Economic Research), Mannheim; Andreas Ziegler, University of Zurich*  
Presented by Andreas Ziegler

**Room 413**      **Session D3: Monetary policy**  
**Chair: Jean Imbs, University of Lausanne**

**Swiss GDP revisions: a monetary policy perspective**

*Nicolas Cuche-Curti, Swiss National Bank and University of St Gallen; Pamela Hall, Swiss National Bank; Attilio Zanetti, Swiss National Bank*  
Presented by Pamela Hall

**Monetary policy effects on long-term rates and stock prices**

*Samuel Reynard, Swiss National Bank; Angelo Ranaldo, Swiss National Bank*  
Presented by Samuel Reynard

**The reaction of asset markets to Swiss National Bank communication**

*Enzo Rossi, Swiss National Bank; Angelo Ranaldo, Swiss National Bank*  
Presented by Enzo Rossi

**Modeling monetary policy**

*Andreas Schabert, University of Dortmund; Samuel Reynard, Swiss National Bank*  
Presented by Andreas Schabert

**Room 414      Session D4: Econometrics - theory and applied**  
**Chair: Rafael Lalive, University of Lausanne**

**Threshold estimation of jump-diffusion models and interest rate modelling**

*Roberto Renò, University of Siena; Cecilia Mancini, University of Florence*  
Presented by Fabio Gobbi

**Using implied probabilities to improve estimation: re-assessing the new keynesian Phillips curve**

*Florian Pelgrin, University of Lausanne; Alain Guay, University of Québec, Montréal*  
Presented by Florian Pelgrin

**Returns and return volatility of Eurozone energy stocks**

*Ulrich Oberndorfer, ZEW (Centre for European Economic Research), Mannheim*  
Presented by Ulrich Oberndorfer

**Room 415      Session D5: Macroeconomics - empirical III**  
**Chair: Giovanni Favara, University of Lausanne**

**Procyclicality or Reverse Causality**

*Dany Jaimovich, HEI (Institute of International Studies), Geneva; Ugo Panizza, Debt and Development Finance Branch of DGDS/UNCTAD*  
Presented by Dany Jaimovich

**Consumption heterogeneity and long run risk**

*Victoria Galsband, University of Zurich; Mathias Hoffmann, University of Zurich and CESifo*  
Presented by Victoria Galsband

**Climate and Competitiveness: and economic impact assessment of EU leadership in emission control policies**

*Victoria Alexeeva-Talebi, ZEW, Mannheim; Christoph Böhringer, ZEW, Mannheim;*  
*Ulf Moslener, ZEW, Mannheim*  
Presented by Victoria Alexeeva-Talebi

**Does the composition of government expenditure impact economic growth? Evidence from Switzerland using a robust cointegration approach**

*Carsten Colombier, Federal Finance Administration, Bern*  
Presented by Carsten Colombier

**Room 351      Session D6: Applied Welfare Economics**  
**Chair: Peter Zweifel, University of Zurich**

**Using a choice experiment to estimate the benefits of a reduction of externalities in urban areas with special focus on electrosmog**

*Andrea Horehajova, ETH Zurich; Massimo Filippini, ETH Zurich and University of Lugano; Silvia Banfi, ETH Zurich*  
Presented by Andrea Horehajova

**Differences between the standard gamble and the time trade-off scores. Is attitude to risk a piece of the explanation?**

*Sonia Pellegrini, University of Neuchâtel*  
Presented by Sonia Pellegrini

**Levels and impacts of world-wide taxes on greenhouse gases**

*Philippe Thalmann, EPF Lausanne; David Bicchetti, EPF Lausanne; Laurent Drouet, EPF Lausanne; Marc Vielle, EPF Lausanne*  
Presented by Laurent Drouet

**10:30-11:00    Coffee break**

**11:00-11:45    SSES General Assembly**

**Room 410      SSES General Assembly**

**11:45-12:00    Break**

**12:00-13:30 Plenary Session**

**Room 351 Plenary Session**  
**Chair: Alberto Holly, University of Lausanne**

**Adverse selection, moral hazard and outlier payment policy**

*Michel Mougeot, University of Franche-Comté and IEMS, University of Lausanne; Florence Naegelen, University of Franche-Comté*

Presented by Michel Mougeot

**Health and retirement in Europe**

*Ronald Hagan, University of Western Australia; Andrew Jones, University of York; Nigel Rice, University of York*

Presented by Andrew Jones

**Optimal health insurance for prevention and treatment**

*Randall Ellis, Boston University; Willard Manning, University of Chicago*

Presented by Randall Ellis

**13:30-14:30 Lunch**

**15:00 End of the conference**

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