



Upcoming Seminars

Monday, 29.4.2024

13.30-14.30

AWI room 00.010

Departmental Seminar

Klaus Schmidt, LMU

"Organizational Change and Reference Dependent Preferences"

(Host: Joerg Oechssler)

Abstracts

Departmental Seminar

Klaus Schmidt, LMU

"Organizational Change and Reference Dependent Preferences"

Reference-dependent preferences can explain several puzzling observations on organizational change. Loss aversion clarifies why change is often slow or stagnant for long periods followed by a sudden boost in productivity during a crisis. Moreover, it accounts for the fact that different firms in the same industry can have significant productivity differences. The model also demonstrates the importance of expectation management even if all parties have rational expectations. Social preferences explain why it may be optimal to split up a firm in two different entities.

Talks and Research visits

Jürgen Eichberger attended the Frankfurt Conference of the AOTP *Ausschuss Unternehmenstheorie und -politik im VfS* held at Goethe University Frankfurt from April 19 – 20.

Stefan Trautmann presented the paper "Updating in light of the unforeseen" at the *University of Innsbruck* on April 10, and the paper "A Choice-Based Approach to the Measurement of Inflation Expectations" at the *U.S. Securities and Exchange Commission* on April 18.

New Working Papers

Chi Cui, Ming Dai, and Christiane Schwieren: "Following Social Norms, Signaling, and Cooperation in the Public Goods Game", AWI Discussion Paper Series NO.746, April 2024.

Editorial deadline for issue 09/2024 of the newsletter:
Wednesday, May 1, 2024, 12 p.m.
newsletter@awi.uni-heidelberg.de