



Upcoming Seminars

Monday, 19.06.2023

Departmental Seminar

13.30-14.30

AWI room 00.010

Nicolas Treich, Toulouse School of Economics

"The animal welfare levy"

(Host: Sebastian Ebert)

Wednesday, 21.06.2023 Internal Seminar

12.15-13.15

AWI room 00.010

Alexander Dangel

"The Demand for Personal Air Pollution Exposure
Information: A Field Experiment"

Abstracts

Internal Seminar

Nicolas Treich

"The animal welfare levy"*

We provide an economic rationale for implementing a meat consumption levy because of animal welfare considerations. This levy operates similarly to a Pigouvian fee by accounting for externalities on animals produced for meat. Under total utilitarianism, the levy per animal is equal to the opposite of the farm animal utility level. As a result, the levy acts as a subsidy when an animal's life is considered worth living, and as a tax when it is not. Under average utilitarianism, the levy is always a tax when human welfare exceeds animal welfare. To calibrate the appropriate levy rate, we combine the Five-Freedom approach with the quality-adjusted life years. Our findings indicate that the tax per kg of meat is significantly higher for chickens and pigs compared to cows. This result stands in contrast with the taxation of other meat externalities (e.g., climate externalities).

*with Romain Espinosa

Departmental Seminar

Alexander Dangel

"The Demand for Personal Air Pollution Exposure Information: A Field Experiment"*

The recent emergence of low-cost air quality sensors (LCS) represents a paradigm shift from government ambient air quality to personal air pollution exposure monitoring. However, the private collection of air quality (AQ) information is poorly understood. We partner with a leading portable LCS manufacturer to conduct a field study in the United States to shed light on demand for this emerging technology, its user base, and its use. On demand, a point-of-sale survey and pricing experiment (n=1,049) show that ex ante LCS willingness to pay (WTP) averages out to about \$100. The expected benefit from personal AQ information therefore appear to fall short of portable LCS market prices (\$179) for the majority of potential adopters. On the user base, we find that advantaged groups dominate among those interested in and purchasing sensors. On this basis, we estimate an upper bound for current total US demand at 30,000 units. On use, linked follow-up statistics from LCS adopters (n=441) show LCS use is weakly increasing in ex ante WTP but rapidly declines within the first four months irrespective of ex ante WTP. These results have implications for LCS deployment initiatives, the validity of private AQ data, and for the question of equitable access to AQ information.

*with Timo Goeschl

Talks and Research Visits

Stefan Trautmann presented the paper "Grit, Discounting, & Time Inconsistency" at the *Iarep-Sabe Conference* in Nice, June 9.

At the *International Conference for Quantitative Finance and Financial Econometrics* at the Aix-Marseille School of Economics (France), June 8, **Julius Schoelkopf** presented the paper "Macroeconomic Announcements and the Volatility Feedback Effect" (joint with Christian Conrad and Nikoleta Tushteva) and **Timo Dimitriadis** presented his paper: "Dynamic CoVaR Modeling" (joint with Yannik Hoga).

Zeno Enders presented the paper "Firm Expectations and News: Micro v Macro" at the *Paris School of Economics*, Paris, June 8.

Jörg Oechssler gave a seminar talk: "On the benefits of robo advice in financial markets" *Durham University*, UK, June 7.

Zeno Enders presented the paper "Shock Transmissions in Different Inflation Regimes" (joint with Sarah Arndt) at the *26th Theories and Methods in Macroeconomics (T2M) conference*, Paris, June 1-2.

At the *2023 Meeting of the Association of Environmental & Resource Economists* in Portland, ME, May 31-June 2, **Alexander Dangel** presented the paper "The Demand for Personal Air Pollution Exposure Information: A Field Experiment on Portable Low-Cost Sensor Adoption Determinants, Willingness to Pay, and Monitoring Behavior"(joint with T. Goeschl) and **Timo Goeschel** presented the paper "Inducing Pro-Environmental Behavior Through Ex-Post Causal Event Attribution" (joint with F. Diekert and C. König-Kersting).

Timo Goeschl presented the paper "Self-Nudging is More Ethical, but Less Efficient Than Social Nudging" (joint with J. Diederich and I. Waichman) at the *Innsbruck Spring Summit on (Un)Ethical Behavior*, May 11-12, 2023.

New Publications

Katharina Momsen: "Information Avoidance and Covid-19: Self-Image Concerns, Inattention, and Ideology" (with Markus Ohndorf), *Journal of Economic Behavior and Organization* 211, 2023, 386-400. (find paper [here](#)).

Miscellaneous

Bettina Rentsch and Stefan Trautmann: Board Diversity: Business Case or Public Policy? *Oxford Business Law Blog*, June 13, 2023. (find Blog entry [here](#)).

Editorial deadline for issue 17/2023 of the newsletter:
Wednesday, June 21, 2023, 12 p.m.
newsletter@awi.uni-heidelberg.de