



Upcoming Seminars

Wednesday, 31.1.2024

12.15-13.15

AWI room 00.010

Departmental Seminar

Francesco Capozza, WZB

"Who Should get Money? Estimating Welfare Weights in the U.S."

(Host: Dietmar Fehr)

Abstracts

Departmental Seminar

Francesco Capozza

"Who Should get Money? Estimating Welfare Weights in the U.S."

Evaluating the desirability of a reform typically involves weighing the gains of the winners against the losses of the losers using welfare weights. Welfare weights measure the relative social value of a \$1 increase in consumption. They can capture various normative ideals like utilitarianism and equality of opportunity. We elicit the welfare weights assigned by the general population of the U.S. using a real-stakes experiment. We find that the general population weights are more progressive than the weights implied by tax and transfer policies in the U.S., indicating that the general population desires additional redistribution. The general population weights are less progressive than those frequently used in the literature. We explore the implications of these weights for optimal income taxes.

New Publications

Clive Bell, Hans Gersbach and Evgenij Komarov, "Untimely Destruction: Pestilence, War and Accumulation in the Long Run", *Macroeconomic Dynamics*. (Find [DOI](#))

New Working Papers

Sarah Arndt and Zeno Enders: "The Transmission of Supply Shocks in Different Inflation Regimes", January 2024. Banque de France Working Paper No. 938.

Miscellaneous

Axel Deher, Andreas Fuchs, Bradley C. Parks, Austin Strange, and Michael J. Tierney won the 2022-23 Research Output Prize of the University of Hong Kong, for the book *Banking on Beijing. "The Aims and Impacts of China's Overseas Development Program"* (HK\$ 120,000).

Editorial deadline for issue 05/2024 of the newsletter:
Wednesday, January 31, 2024, 12 p.m.
newsletter@awi.uni-heidelberg.de