



## Upcoming Seminars

### **Monday, 02.12.2024**

13.30-14.30

AWI room 00.010

### **Departmental Seminar**

Camille Urvoy, Mannheim

"Hosting Media Bias: Evidence from the Universe of French Broadcasts, 2002-2020"

(Host: Theodoros Alysandratos)

### **Wednesday, 04.12.2024**

12.15-13.15

AWI room 00.010

### **Internal Seminar**

Bettina Chlond

"Affording to pay attention? Energy cost in low-income households' investment decisions"

### Departmental Seminar

Camille Urvoy, Mannheim

"Hosting Media Bias: Evidence from the Universe of French Broadcasts, 2002-2020"

We study the personnel economics of media organizations to understand how slant emerges in practice. We use new data from millions of French television and radio shows spanning nearly 20 years and consider the share of airtime devoted to guests associated to the different political parties as a measure of media bias. Leveraging the movements of thousands of journalists between media outlets, we first estimate a model in which the share of coverage for each political group is determined by both journalist and outlet components, reflecting individual journalist decisions and outlet-level editorial strategies. We find that outlet-level decisions – such as those set by top executives – account for three-fourth of the differences in political coverage; on the contrary, journalists' personal editorial preferences play only a minor role. We further examine how journalists respond to a major takeover-induced editorial change. Using a difference-in-differences strategy, we show that while many journalists left, those who stayed largely adapted to the new editorial direction. Notably, this compliance came at nearly no cost for the new owner, reflecting journalists' low bargaining power in an industry in crisis.

### Internal Seminar

Bettina Chlond

"Affording to pay attention? Energy cost in low-income households' investment decisions"

This paper studies whether low-income households are attentive to energy cost when purchasing household appliances, and it investigates the role of financial constraints and inattention for their consideration of energy cost. Using more than 20,000 purchase decisions, the analysis exploits variation in electricity rates over time, across space and tariffs. Changes in a state top-up subsidy and the design of the EU Energy Label provide exogenous variation to study the role of financial constraints and inattention to energy efficiency. Low-income households only consider a small share of energy cost, resulting from both inattention and financial constraints. These findings are important for designing effective and equitable energy policy instruments.

## New Publication

Sebastian Ebert and Paul Karehnke: "First-Order Prudence and its Implications for Precautionary Savings and the Risk-Free Rate". The paper has been accepted for publication in Operations Research.

## Talks and Research visits

**Julian Matthes** presented "Economic Decision-Making under Physical Load" (joint work with C. Dindorf),

**Katharina Momsen** presented "How to Market Sustainable Products: The Role of Framing and Accountability" (joint work with A. Ressi and S. Arsal),

**Clément Staner** presented "Emotional Echoes: Emotion Dynamics and Reference-dependent Preference", at the 11th *HeiKaMaxY* in Mannheim, held on November 22.

## Miscellaneous

Morgane Rigaux: "Choice Dominance and Single Crossing Indifference Curves: a Revealed Preference Analysis", ECARES working paper 2024-23, November 2024.

Editorial deadline for issue 29/2024 of the newsletter:  
Wednesday, 04th, 2024, 12 p.m.  
[newsletter@awi.uni-heidelberg.de](mailto:newsletter@awi.uni-heidelberg.de)