



## Upcoming Seminars

### **Monday, 27.01.2025**

13.30-14.30

AWI room 00.010

### **Departmental Seminar**

Johannes Wohlfart, Cologne

"Attention to the Macroeconomy"

(Host: Stefan Trautmann)

### **Wednesday, 29.01.2025**

12.15-13.15

AWI room 00.010

### **Internal Seminar**

Timo Goeschl

"Active learning for climate adaptation:

A (rice) field experiment"

### Departmental Seminar

Johannes Wohlfart

#### "Attention to the Macroeconomy"

We collect novel measures of households' and firms' attention to the economy using open-ended survey questions, fielded during a large shock to inflation, and provide three sets of facts. First, we characterize the variation in attention. Attention to the macroeconomy exhibits large and persistent cross-sectional heterogeneity, responds strongly to shocks, and is negatively correlated with attention to household- or firm-level topics. Second, we explore the link between attention and expectation formation. More attentive respondents adjust their inflation expectations more frequently during the shock, are more confident in their beliefs, and hold smaller misperceptions about realized inflation, yet their expectations about future inflation deviate more strongly from professional forecasts. Third, we provide evidence on potential drivers of attention. Levels of attention and changes in response to the shock are strongly correlated with economic exposure and information acquisition costs -- goal-oriented drivers -- but also with past inflation experiences -- a non-goal-oriented driver.

\* joint work with Sebastian Link, Andreas Peichl, Oliver Pfäuti, and Christopher Roth.

## Internal Seminar

Timo Goeschl

"Active learning for climate adaptation: A (rice) field experiment"

Parts of West Africa are the first to experience changing climatic conditions for agriculture as a result of global warming. Local smallholder agriculturalists are among the least equipped to adapt to the resulting predicted increase in drought conditions due to limited resources. We are planning a clustered RCT on different forms of farmer experimentation to accelerate the adoption of drought-resistant rice varieties from a public breeding program by upland rice farmers in Côte d'Ivoire and Mali. As an interim step, we are designing the field development and baseline data collection with a view to understanding more about the determinants of farmer demand for experimental climate-resilient seeds. Of specific interest are the role of risk, loss, and ambiguity attitudes and gender. We propose the use of individual-level, contextualized elicitation tasks following Tanaka et al. (2010), Barham et al. (2014), and Crentsil et al. (2020) coupled with the opportunity to acquire new seeds with proven superior yield under drought conditions (ARICA 14 and ARICA 15).

\* joint with A. Arouna, R. Aboudou and N. Tyack

## New Discussion Paper

Malte Faber (2024) Obituary for John Proops (1947-2024): A Pioneer of Ecological Economics <https://doi.org/10.1016/j.ecolecon.2024.108326>

Editorial deadline for the last newsletter issue of the winter semester 2025:  
Wednesday, 29th, 2025, 12 p.m.  
[newsletter@awi.uni-heidelberg.de](mailto:newsletter@awi.uni-heidelberg.de)