



Upcoming Seminars

Monday, 20.10.2025

13.30-14.30

AWI room 00.010

Departmental Seminar

Yair Antler, Tel Aviv University

" Competitive Markets with Imperfectly
Discerning Consumers "

(Host: Sebastian Ebert)

Wednesday, 22.10.2025

12.15-13.15

AWI room 00.010

External Seminar

Ani Guerdjikova, Université Grenoble

" Do You Know What I Mean? A Syntactic
Representation for Differential Bounded
Awareness"

(Host: Jürgen Eichberger)

Thursday, 23.10.2025

14.00-15.00

ZEW room HKH

ZEW Research Seminar

Raphaël Franck, Galilee, University

" Safety Last? Political Supervision of
Bureaucratic Performance and Worker Safety in
French Mines during the Industrial Revolution "

Departmental Seminar

Yair Antler

" Competitive Markets with Imperfectly Discerning Consumers " *

We develop a market model in which products generate state-dependent potential hidden charges. Firms differ in their ability to realize this potential. Unlike firms, consumers do not observe the state. They try to infer hidden charges from market prices, using idiosyncratic subjective models. We show that an interior competitive equilibrium is uniquely given by what is formally a Bellman equation. We leverage this representation to characterize equilibrium headline prices, add-on charges and welfare. Market responses to shocks display patterns that are impossible under rational expectations. For example, equilibrium prices can be fully revealing and yet vary with consumers' private information.

(joint work with Rani Spiegler)

External Seminar

Ani Guerdjikova

" Do You Know What I Mean? A Syntactic Representation for Differential Bounded Awareness " *

Without the assumption of complete, shared awareness, it is necessary to consider communication between agents who may entertain different representations of the world. A syntactic (language-based) approach provides powerful tools to address this problem. In this paper, we define translation operators between two languages which provide a "best approximation" for the meaning of propositions in the target language subject to its expressive power. We show that, in general, the translation operators preserve some, but not all, logical operations. We derive necessary and sufficient conditions for the existence of a joint state space and a joint language, in which the subjective state spaces of each agent, and their individual languages, may be embedded. This approach allows us to compare languages with respect to their expressiveness and thus, with respect to the properties of the associated state space.

(Joint work with Evan Piermont and John Quiggin)

ZEW Research Seminar

Raphaël Franck

" Safety Last? Political Supervision of Bureaucratic Performance and Worker Safety in French Mines during the Industrial Revolution" *

This study analyzes whether democracy changes the career incentives of civil servants. By focusing on the promotion of the engineers who worked in the mining administration in France between 1865-1913, where mines were privately owned and managed but production and safety were supervised by the State because of tax purposes, the results show that democracy has no impact on the number of deaths or the death rate per worker but adds one element to the promotion of engineers, besides seniority: the death rate per worker become a major determinant of promotion after 1875, when democracy was finally established. This effect is explained by two factors. First, promotions are driven by the timing of the elections to the lower house of Parliament. Second, the occupations, but not the ideology, of the politicians explain the post-1875 effect. In particular, Catholic and Protestant clergymen in both the lower and upper houses of Parliament have a negative effect on the promotion of engineers who supervise local mines with many mortal accidents.

Miscellaneous

The next HeiKaMaX (regional experimental meeting) will take place on October 24 in Mannheim (program attached). Everybody is welcome to attend!

New and visiting staff

Manoel Bittencourt (University of Pretoria) will be at AWI from 26.10.-26.11, invited by Axel Dreher. Manoel studied at PUC, Warwick and Bristol. After serving on the faculties of the universities of Cape Town, Pretoria and the Witwatersrand he moved back to Pretoria, where he is currently Extraordinary Professor of Economics. He has studied many aspects of macroeconomics and political economy. He has been a visiting scholar at Goettingen, IZA, Stellenbosch, Heidelberg, Oxford and Minnesota, and has been awarded numerous research and teaching awards from various organizations.

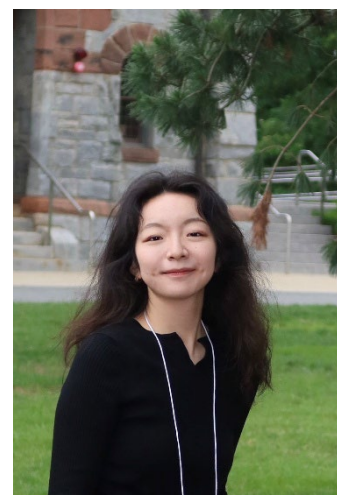


Christelle Dumas will be at AWI from 28.11.-5.12, invited by Axel Dreher. Christelle is a Professor in development economics at the University of Fribourg (Switzerland). She currently works on a variety of topics related to poverty, including labor market arrangements, children's health, domestic violence, the political representation of women and lower castes, as well as traditional family arrangements. She employs a range of methods, including quasi-experiments and machine learning techniques, and has experience in data collection.



Marcel Spieske is a doctoral candidate at the Chairs of Corporate Finance and Digital Economics at Johannes Gutenberg University Mainz. His research interests lie in Behavioral and Experimental Economics and Finance, with a particular focus on decision-making under uncertainty, skewness preferences, the role of complexity, and the interaction between humans and AI. His research visit is scheduled at the Chair of Economic Theory I (Prof. Dr. Sebastian Ebert) and is planned to last until the end of the winter semester 25/26.

Ji Qi is a third-year PhD candidate from Fudan University, Shanghai. She will be visiting the Chair of International and Development Politics under the supervision of Prof. Dr. Axel Dreher until September 2026. Her research focus is on climate finance, sustainable development, and development economics.



Editorial deadline for the next newsletter issue
20/2025: Wednesday, 22nd, 2025,
12 p.m. newsletter@awi.uni-heidelberg.de