

Spotlight 2022

Knowledge hub
The Center's video library includes recording of all public events, short video summaries of publications, and much more.



Public dialogue



In the media



The Center's affiliated researchers actively participate in public discussions on current issues and provide expert advice to government organizations and decision makers.

When coronavirus cripples China

What does it mean for the global flow of goods if China is shut down by coronavirus? David Dorn commented on the consequences of the closure of certain regions in China for the production capacities of companies there and for transport chains.

Ukrainian women send money to the homeland

The total amount of money flowing from refugees to Ukraine has not yet been researched. But Dina Pomeranz emphasized that the so-called remittances have a great effect. These remittances are definitely worthwhile, as known from research. They have a very positive effect on the countries of origin. They are often invested in education, business or health. Worldwide, migrants make a huge contribution to global development. The total repayments are three times higher than global development aid added together.

Taxing the superrich

Many think billionaires are spared too much by the taxman compared to average earners. Florian Scheuer took a closer look at where this impression comes from. He also commented on the inequality of income and wealth in Switzerland, the 99 percent initiative of the Juso, and special features of the Swiss tax system.

Understanding who commits which crimes

Why do some young men turn to crime, while others don't? Ernst Fehr and co-authors showed that preferences such as risk tolerance, impatience, and altruism as well as self-control can predict who will commit crime. Risk-tolerant, impatient young men are more likely to commit property crime, while people with low self-control tend to commit violent, drug and sexual offenses.

Events 2022

WIRTSCHAFTSPODIUM SCHWEIZ
7.4.2022

Switzerland — endangered success model

The anniversary edition of the business panel was packed with intensive debates on the topics of framework agreement, trade, neutrality, security, and world order. Conclusions were drawn about Switzerland as a success model, summed up by keynote speaker Federal Councillor Guy Parmelin, identifying several dangers which surround the country. Such danger currently emanates from the Russian regime, having declared war on Ukraine. The difficult

and unstable coexistence of imperialism and democracy was the topic of Gérard Roland's keynote. He predicted a grim future for today's empires: "The Russian and Chinese empires will likely be doomed by backlash from their expansionism."



"Switzerland as a business location is not in danger as a success model. It is merely a success model amid dangers."

Guy Parmelin

WEBCAST SERIES

Economics of global challenges

24.3.2022

Green innovation policies

David Hémons

How much worse will the negative impact of climate change become? This will obviously depend on our ability to reduce greenhouse gas emissions. UBS Foundation Professor David Hémons argued that achieving the necessary reduction in emissions, while maintaining (and improving) worldwide living standards, can only be achieved through innovation. Innovation has the potential to combine the necessary decline in greenhouse gas emissions with sustained economic growth; and it responds largely and rapidly to price signals.

1.6.2022

Revealing stereotypes



Michela Carlana

Michela Carlana (Harvard Kennedy School) explained why implicit stereotypes – while not necessarily bad – can cause problems when they induce discrimination and self-fulfilling prophecies. Her research focuses on the role of teacher's stereotypes toward immigrant school children. She found that revealing own stereotypes to teachers affects their grading behavior. A result that has strong policy implications since implicit discrimination has profound consequences for the accumulation of human capital of immigrant children.

5.10.2022

European energy policy at war

Steve Cicala

Natural gas and electricity prices in Europe have risen 10 times in the last few months, for which there are different reasons, as Steve Cicala (Tufts University) explained. Besides the cuts from Russia and the reduced power production in France, there is one reason in particular: "The main problem is gas scarcity. Ultimately, the high prices are a symptom of this scarcity." To solve the shortage problem, the idea is not to buy gas elsewhere, but to reduce gas use in general.

FORUM FOR ECONOMIC DIALOGUE
7.11.2022

Superstar firms — a threat to competition and democracy?



"The excessive power of 'Big Techs' goes beyond economics, requiring a strong political reaction. The debate is multidimensional and affects a number of different public policies."

Joaquín Almunia

At our anniversary edition of the Forum for Economic Dialogue we focused on questions around superstar firms and their impact on society. The speakers examined the topic from several perspectives, with the regulatory aspect in the foreground. After all, the majority of speakers agreed, dominant firms bring more harm than good. The market power of superstar firms has far-reaching negative consequences, such as a declining market dynamism, fewer start-ups, lower wages. Panelists also shared concerns about superstar firms' influence on the political discourse. Accordingly, the role of the state and antitrust law was discussed in detail with a focus on the new EU legislative proposals Digital Services Act (DSA) and Digital Markets Act (DMA), which go beyond antitrust law.



OPINIONS
20.6.2022

Good economics for hard times



Nobel laureates Esther Duflo and Abhijit Banerjee

Nobel laureates Esther Duflo and Abhijit Banerjee presented key lessons from their latest book *Good Economics for Hard Times*, providing a new perspective of policy debates that are shaping the discourse on today's most pressing global problems, such as increasing inequality or climate change. They like to compare their applied approach to the work of plumbers. By this they mean that it is the job of economists to identify the hidden details in complex problems and thereby provide policymakers with a better basis for decision-making. In this way, hopefully, the worldwide declining confidence in economists as well as in governments can be rebuilt step by step.



OPINIONS
20.9.2022

Spin dictators

Sergei Guriev

When we think of dictators, we think of power-hungry rulers in uniforms, ruling by means of fear, exercising brutal repression and open censorship. But the face of tyranny has changed, explained Russian economist Sergei Guriev (Sciences Po) in his lecture at the University of Zurich. In contrast to the traditional "fear dictators," the power of today's much more common "spin dictators" is based on spreading a perfect image of competent leadership, wearing grey suits, and implementing repression and censorship with subtle instruments. Thereby, they are better suited to secure their rule in the face of modernization, globalization, and connectivity.



Center publications

The Public Paper series makes research on topics of key social relevance available to a broader audience in a simplified, compact,



and highly readable format. They are a condensed and non-technical version of some of the top research papers.

PUBLIC PAPER

Politics and science — manifold dependencies

Kaspar Villiger



We present a special issue of our Public Paper series on the occasion of our ten-year anniversary. For once, the paper does not focus on scientific experiments and theories, but on the relationship between two essential systems for a

functioning modern society: science and politics. Kaspar Villiger accurately describes and analyzes the complex relationship between science and politics – illustrated and underpinned by his immense wealth of experience as a politician and entrepreneur.

PUBLIC PAPER

Dominant firms in the digital age

Jan Eeckhout



Dominant firms face limited competition in their market and exert monopoly power. Why has this happened, and why did it start in 1980? The rise of dominant firms has a direct impact on customers who pay higher prices, but it also has far-reaching implications for the macroeconomy. In this Public Paper, Jan Eeckhout reviews the determinants of the rise of dominant firms, discusses the causes and consequences, and proposes directions for policy solutions.

Research

Selected publications

The Center's researchers regularly publish their work in leading economics journals.

Adão, Carrillo, Costinot, Donaldson, and Pomeranz. 2022. "Imports, Exports, and Earnings Inequality: Measures of Exposure and Estimates of Incidence." *Quarterly Journal of Economic*.

Ager, Bursztyn, Leucht, and Voth. 2022. "Killer Incentives: Rivalry, Performance and Risk-Taking among German Fighter Pilots, 1939–45." *Review of Economic Studies* 89(5).

Ambuehl, Bernheim, and Lusardi. 2022. "Evaluating deliberative competence: A simple method with an application to financial choice." *American Economic Review*.

Bursztyn, Rao, Roth, and Yanagizawa-Drott. 2022. "Opinions as Facts." *Review of Economic Studies*. Forthcoming.

Caprettini and Voth. 2023. "New Deal, New Patriots: How 1930s Government Spending Boosted Patriotism during WW II." *Quarterly Journal of Economics*. Forthcoming.

Schunk, Berger, Hermes, Winkel, and Fehr. 2022. "Teaching Self-Regulation." *Nature Human Behaviour*.



A closer look

10 years
UBS Center

Center news

10 years anniversary of creating dialogue

The UBS Center can look back on 10 successful years of research promotion and scientific dialogue. After all, the Center's primary task is to support the Department of Economics at the University of Zurich. Through this partnership, the Department has been able to grow considerably over the past 10 years and strengthen its position in the international competition among universities. This progress has not gone unnoticed, and the department has been recognized by internationally renowned researchers, who have encouraged it to continue on its path to the top of the world.



"I have long been impressed by the extraordinary quality of the Department. You have been able to build a world-class economics department in Zurich, which provides a great public service not just for Switzerland – it is incredibly important for world economics."

Nobel Laureate Sir Angus Deaton

Six clusters on key economic topics

On the occasion of our 10th anniversary, we invite you to browse through the Center's highlights from the past decade. What are the social and economic origins of populism? How can we reduce inequality? Is culture key? How can we keep Swiss finance in the game? Can Europe be saved? Answers to these and other important questions are provided by numerous experts in lectures, interviews, and papers made possible by the UBS Center.

On our website, we have grouped the diverse topics and issues into six clusters that best reflect the Center's focus.



SOCIAL MEDIA

Promoting dialogue

The UBS Center sees itself as a platform for dialogue and is active on various channels, creating opportunities for discourse and providing food for thought. Follow us on social media and join the discussion on key topics of our time.



YouTube
5,000 subscribers



Twitter
12,000 followers



LinkedIn
1,600 followers



About us

UBS Center at a glance

The UBS Center for Economics in Society, UBS Center in short, is an Associated Institute at the Department of Economics of the University of Zurich. It was established in 2012, enabled by a founding donation by UBS, which the bank made on the occasion of its 150th anniversary. In view of the generous donation, the university named the UBS Center after its benefactor.

The UBS Center serves two main aims. First, it enables world-class research in economics on all levels, to be conducted at the University's Department of Economics. It thereby supports the department's ambition to become one of the top economics departments in Europe and to make Zurich one of the best places for research in economics. The UBS Center's other aim is to serve as a platform for dialogue between academia, business, politics, and the broader public, fostering continuous knowledge transfer.

Delivering on these aims will also strengthen the position of Zurich, and Switzerland more generally, as a leading location for education and business.



UBS Foundation and management

The UBS Center is governed by and financed through an independent foundation, the UBS Foundation of Economics in Society, chaired by former Federal Councillor Kaspar Villiger.

Management and team



Prof. Ernst Fehr
Director



Prof. Hans-Joachim Voth
Scientific Director



Dr. Matthias Ammann
Chief Operating Officer

Stefanie Amstein,
Event and Office Manager
Christopher Shenton,
Digital Publisher and Social Media Producer
Dr. Maura Wylar,
Head of Communication

YOUNG TALENTS

Scholarships

The UBS Center Scholarships are scholarships awarded every year to outstanding university graduates at the Graduate School of Economics, run by the Department of Economics at the University of Zurich.

Scholarship holders 2022

Chiara Aina
Agustina Colonna
Maite Deambrosi
Christian Decker
Claudia Gentile
Guohui Jiang
Ursa Krenk
Mia Lu
Gabriele Patete
Lexi Schubert
Martin Stancsics
Garyn Tan
Julian Teichgräber

Professors

The UBS Center fosters world-class research in economics on all levels by endowing several permanent professorships and assistant professorships. The thematic focus of the Center's endowed professorships is on interdisciplinary and forward-looking research that covers today's major issues relating to the economy and the financial markets.



Prof. Sandro Ambühl
UBS Foundation Assistant
Professor for Behavioral
Economics of Financial Markets



Prof. Gregory Crawford
Professor of Economics, Affiliated
Professor at the UBS Center



Prof. David Dorn
UBS Foundation Professor of
Globalization and Labor Markets



Prof. Ernst Fehr
Professor of Economics, Affiliated
Professor at the UBS Center



Prof. David Héroux
UBS Foundation Associate
Professor of Economics of
Innovation and Entrepreneurship



Prof. Dina Pomeranz
UBS Foundation Assistant
Professor of Applied Economics



Prof. Florian Scheuer
UBS Foundation Professor
of Economics of Institutions



Prof. Hans-Joachim Voth
UBS Foundation Professor of
Macroeconomics and Financial
Markets



Prof. David Yanagizawa-Drott
Professor of Development and
Emerging Markets, Affiliated
Professor at the UBS Center

HALLMARK

Advisory board

The Center's advisory board, comprised of some of the most renowned economists of our time, including several Nobel Prize laureates, ensures the high quality of the work at the UBS Center and provides guidance on all academic matters.

Advisory board members

Prof. Philippe Aghion
Prof. Manuel Arellano
Prof. David Autor
Prof. Ernst Baltensperger
Prof. Abhijit Banerjee*
Prof. Marianne Bertrand
Dr. Mauro Dell'Ambrogio
Prof. Esther Duflo*
Prof. Raquel Fernández
Prof. Oliver Hart*
Prof. James J. Heckman*
Prof. Chang-Tai Hsieh
Prof. Daniel Kahneman*
Prof. Ulrike M. Malmendier
Prof. Joel Mokyr
Prof. Yingyi Qian
Prof. Imran Rasul
Prof. Thomas J. Sargent*
Prof. Klaus M. Schmidt
Prof. Robert J. Shiller*
Prof. Kjetil Storesletten
Prof. Guido Tabellini
Prof. Harald Uhlig
Prof. Ekaterina Zhuravskaya

* Nobel laureates

Events 2023

The Center's events come in different formats, including two annual conferences with leading representatives from the academic, private, and public sectors debating a key contemporary economic issue. The Opinions events feature top representatives from academia to voice their views in public speeches.



WIRTSCHAFTSPODIUM SCHWEIZ
3.4.2023 | KONGRESSHAUS ZÜRICH

Federalism in crisis?



Next year's Podium will focus on a particular Swiss feature: federalism. We are pleased to announce Ueli Maurer, Federal Councillor from 2009 to 2022, as well as Prof. Lars Feld, Director of the Walter Eucken Institut, as our keynote speakers for the event. More speakers will be announced in due course.

FORUM FOR ECONOMIC DIALOGUE
13.11.2023 | KONGRESSHAUS ZÜRICH

Democratization



UBS Center Newsletter



Subscribe to our newsletter
and stay informed about new
publications and events.



Subscribe
now

Economics.
For Society.

Save
the date