Программа международного научного семинара
«Теория несовершенных рынков и приложения»
03 – 04 июля 2014 г.

03 июля, четверг

11.00 – 12.30. Научный семинар. Доклад К. Бехренса (Университет Квебека в Монреале, НИУ ВШЭ). «Distorted Monopolistic Competition». Обсуждение доклада.

Abstract. We develop a novel general equilibrium model of monopolistic competition in which firms and sectors are heterogeneous. Firms differ by their productivity and markups, whereas sectors differ by their expenditure and employment. Comparing the market equilibrium to the first- and second-best allocation, we characterize the intra- and inter-sectoral distortions that arise in the economy. We propose a method of quantifying those distortions and apply it to the firm-level data.

13.00 – 14.30. Научный семинар. Доклад С.И. Кичко (НИУ ВШЭ). «Optimality, relative factor endowments and distortions from trade». Обсуждение доклада.

Abstract. We develop a general equilibrium two-factor model with monopolistic competition. We show that equilibrium in a closed economy is socially optimal, because income from capital creates a distortion that outbalances the standard distortion in imperfect competition. However, free trade equilibrium is never optimal, regardless of the nature of preferences. Distortion in free trade stems from non-equalization of factor prices, which leads to inequality of consumers' incomes across countries. Finally, we show that opening trade always increases global welfare.

16.00 – 17.30. Научный семинар. Доклад М. Паренти (Католический университет Лувена, Бельгия; НИУ ВШЭ). «Knocking on Tax Haven's door: Multinational Firms and Transfer Pricing». Обсуждение доклада.

Abstract. This paper analyzes the transfer pricing of multinational firms. We propose a simple framework in which intra-firm prices may systematically deviate from arm's length prices for two motives: i) pricing to market, and ii) tax avoidance. Multinational firms may decide not to avoid taxes if the risk to be sanctioned is high compared to the tax gap. Using detailed French firm-level data on arm's length and intra-firm export prices, we find that both mechanisms are at work. The sensitivity of intra-firm prices to foreign taxes is reinforced once we control for pricing-to-market determinants. Most importantly, we find almost no evidence of tax avoidance if we disregard exports to tax havens. Back-of-theenvelope calculations suggest that tax avoidance through transfer pricing amounts to about 1% of the total corporate taxes collected by tax authorities in France. The lion's share of this loss is driven by the exports of 450 firms to ten tax havens. As such, it may be possible to achieve significant revenue increases with minimal cost by targeting enforcement.

04 июля, пятница

11.00 – 12.30. Научный семинар. Доклад Д.А. Покровский (НИУ ВШЭ). «Occupational choice: impact of Market size and Migration». Обсуждение доклада.

Abstract. We define a general equilibrium model with heterogeneous individuals who are endowed by identical preferences, given by utility function with constant elasticity of substitution (CES), and by heterogeneity we find that scale effects linked to migration are tractable in the framework of the constructed model of consumers because the migration changes the market size together with market structure. A population growth due to immigration of low-qualified indivisuals ambiguously affects the share of the entrepreneurs and the inequality in the economy. If the distribution of the inverse entrepreneurial skills has an increasing (decreasing, constant) elasticity then cumulative distribution function decreases (increases, does not change) and the Gini coefficient increases (respectively, decreases and does not change).

13.00 – 14.30. Научный семинар. Доклад Ф.А. Ущев (НИУ ВШЭ) «Productivity, wages and market power». Обсуждение доклада.

Abstract. We explore relationships between wages, productivity and market power within a framework that captures labor market rigidities, firm heterogeneity, and variable markups. Productivity is only one of the factors that potentially can explain wage. Another important determinant of wages can be the firm's market power. More precisely, the outcome of the bargaining game between a firm and its workers depends crucially on the demand side characteristics. Hence, firm's markup also may serve as a good explanatory variable for the wage rate set by the firm. We provide a micro foundation for this channel of wage determination. We test our predictions using Ukrainian firm-level data. An increase in productivity weakly increase an average wage within a firm, but the effect is small and not robust. The elasticity of wage with respect to productivity is 0.042 in the baseline specification. An increase in the markup also results in the increase in the average wage, but the effect is three times higher and is robust to various model specifications. The positive sign of the markup coefficient indicates that the elasticity of aggregate demand is decreasing function of output. Based on the industry-level analysis, we find evidence supporting the bell-shaped relationship between the coefficient of variation of wages and the share of exporting firms in the industry.

16.00 – 17.30. Научный семинар. Доклад В.И. Ивановой (НИУ ВШЭ) « Spatial interaction of Russian cities: an empirical study». Обсуждение доклада.

Abstract. Based on data from 1996 till 2011, I estimate a spatial autoregressive model of wages' growth rates across Russian cities. I find that wages in Russian cities exhibit convergence. I also test whether city population (which is a proxy for city size) has positive impact on the speed of convergence. Using geographical location characteristics (longitude, lattitude, average annual temperature, soil quality) and historical data (the first two censuses of the country) as instruments for population, I find that city size is positively related with city growth. In other words, cities converge in wages, but diverge in size.