

FEMM - Working Paper Series - 2018

› FEMM-Antrag (https://fww.ovgu.de/fww_media/femm/FEMM.pdf)

18014

Brian Halim

› Mehr Whistleblowing, weniger Bilanzmanipulationen? Über den Abschreckungseffekt des Whistleblowings (https://fww.ovgu.de/fww_media/femm/femm_2018/2018_14.pdf)

Abstract:

Durch die Förderung von Whistleblowing erhofft man sich eine erhöhte Aufdeckung und Verhinderung von Manipulationshandlungen. In dieser Arbeit wird gezeigt, dass (mehr) Whistleblowing nicht unbedingt zu Letzterem führt. Dazu wird ein Spiel modelliert, in dem ein Manager seine Manipulationswahrscheinlichkeit und ein Prüfer seine mit Kosten verbundenen Aufdeckungsbemühungen bestimmt. Es zeigt sich, dass eine wahrscheinlichere Nachprüfungsaufdeckung einen reduzierenden Effekt auf die Manipulationswahrscheinlichkeit besitzt. Eine wahrscheinlichere Aufdeckung vor der eigentlichen Prüfung kann allerdings je nach Kostenfunktion des Prüfers unterschiedliche Auswirkungen haben. Selbst wenn mehr Whistleblowing nicht zu einer Verringerung der Manipulationswahrscheinlichkeit führt, kann es dennoch die Gesamtwohlfahrt steigern.

JEL:

C72, M42, M48

Keywords:

DoddFrank Act, Manipulation, Whistleblowing, SarbanesOxley Act, Wirtschaftsprüfung

18013

Kathleen Kürschner Rauck/Michael Kvasnicka

› The 2015 European Refugee Crisis and Residential Housing Rents in Germany (https://fww.ovgu.de/fww_media/femm/femm_2018/2018_13.pdf)

Abstract:

We study the impact of the 2015 mass arrival of refugees to Germany on residential housing rents. Using unique data on end of year county-level refugee populations and data on monthly offers of flats for rent from Germany's leading online property broker Immobilienscout24, we find strong evidence in difference-in-differences regressions for a negative effect of refugee immigration on rental prices. Adverse price effects, however, appear attenuated in the heyday of the crisis in late 2015 if a larger share of refugees is housed in decentralized accommodation. Various robustness checks corroborate our findings, including IV regressions that exploit for identification information on the pre-crisis location of refugee reception centers and group quarters.

JEL:

F22, R23, R21, R31

Keywords:

refugee migration, housing rents, Germany

18012

Andreas Bortfeldt/Junmin Yi

› The split delivery vehicle routing problem with three-dimensional loading constraints (https://fww.ovgu.de/fww_media/femm/femm_2018/2018_12.pdf)

Abstract:

The Split Delivery Vehicle Routing Problem with three-dimensional loading constraints (3L-SDVRP) combines vehicle routing and three-dimensional loading with additional packing constraints. In the 3L-

SDVRP splitting deliveries of customers is basically possible, i.e. a customer can be visited in two or more tours. We examine essential problem features and introduce two problem variants. In the first variant, called 3L-SDVRP with forced splitting, a delivery is only split if the demand of a customer cannot be transported by a single vehicle. In the second variant, termed 3L-SDVRP with optional splitting, splitting customer deliveries can be done any number of times. We propose a hybrid algorithm consisting of a local search algorithm for routing and a genetic algorithm and several construction heuristics for packing. Numerical experiments are conducted using three sets of instances with both industrial and academic origins. One of them was provided by an automotive logistics company in Shanghai; in this case some customers per instance have a total freight volume larger than the loading space of a vehicle. The results prove that splitting deliveries can be beneficial not only in the one-dimensional case but also when goods are modeled as three-dimensional items.

JEL:

Keywords: Vehicle routing, split delivery, 3D loading constraints, hybrid algorithm

18011

James D. Abbey/Rainer Kleber/Gilvan C. Souza/Guido Voigt

› Remanufacturing and Consumers' Risky Choices: Behavioral Modeling and the Role of Ambiguity Aversion (https://fww.ovgu.de/fww_media/femm/femm_2018/2018_11.pdf)

Abstract:

Willingness to pay (WTP) is known to be lower for remanufactured products than for comparable new products. Normative work to date has assumed that a consumer's WTP for a remanufactured product is a fraction, called discount factor, of the consumer's WTP for a corresponding new product, and that this discount factor is constant across consumers. Recent empirical research demonstrates, however, that this discount factor is not constant across consumers. This discovery has led researchers to call for an exploration of more refined utility models that incorporate heterogeneous risk preferences through elements such as risk aversion, loss aversion, and ambiguity aversion. To address this call, this manuscript assesses each of these risk preference elements by empirically deriving WTP distributions from two interlinked studies. To provide triangulation in both the empirical method and sample, the interlinked studies employ an online survey and a laboratory experiment that elicits WTP for framed lotteries that proxy the situation of buying remanufactured products. The empirical results and robustness verifications demonstrate that a parsimonious standard utility model incorporating only risk aversion explains the WTP data reasonably well.

JEL:

Keywords: Closed-loop supply chains, decision heuristics and decision rules, remanufacturing, behavioral operation

18010

Roland Kirstein

› Ökonomische Folgen einer geteilten Wertsteuer. Theoretische Analyse und eine Law-and-Economics-Anwendung (https://fww.ovgu.de/fww_media/femm/femm_2018/2018_10.pdf)

Abstract:

Aus der Literatur ist bekannt, dass die Aufteilung der Zahllast einer Mengensteuer genauso wie die Verschiebung der Zahllast einer ungeteilten Wertsteuer die gehandelte Menge unberührt lässt. Für die Wertsteuer mit geteilter Zahllast zeigt dieser Beitrag dagegen, dass die Handelsmenge und die im Markt erzeugte Wohlfahrt davon abhängen, wie die Zahllast aufgeteilt wird. Bei gegebenem Steuersatz ist die gehandelte Menge am geringsten, wenn beide Marktseiten genau die Hälfte der Wertsteuer zu zahlen haben, und am größten, wenn nur eine Seite voll belastet wird. Die steuerliche Belastung der beiden Marktseiten sowie ihr relativer Verlust an Produzenten- bzw. Nettokonsumentenrente hängen dagegen nicht von der Aufteilung ab. Eine Änderung der Zahllast einer geteilten Wertsteuer kann also ineffizient sein, hat aber keine Entlastungswirkung.

Diese Erkenntnis wird auf zwei aktuelle Gesetzesreformen angewandt: die Einführung des „Bestellerprinzips“ für Maklercourtage im Markt für Miet- und Kaufimmobilien. Für Mietwohnungen wurde diese Reform bereits im Jahre 2015 implementiert. Im Falle des Immobilienkaufs erwägt die Bundesregierung derzeit die Einführung; hier bilden Maklercourtage, Grunderwerbssteuer sowie Gericht:

und Notargebühren alles prozentuale Aufschläge auf den vertraglich vereinbarten Preis zusammen eine Wertsteuer. Die Analyse legt den Schluss nahe, dass die erste Gesetzesreform wirkungslos und die zweite allokativ schädlich ist.

JEL:

Keywords: Steuerinzidenz, Wertsteuer, Traglast, Zahllast, Maklercourtage, Grunderwerbssteuer

18009

Karina Held

› Inducing Acute Stress in an Economist's Lab: Selfish Black Lies and Trust under Socio-Evaluative Threat (https://www.ovgu.de/fww_media/femm/femm_2018/2018_09.pdf)

Abstract:

We propose and validate a task to induce acute socio-evaluative stress in the laboratory. The task features performance-based pay and simultaneously creates a treatment and a control group. Employing this task, we study the influence of acute socio-evaluative stress on the propensity to tell a selfish black lie and to trust messages that can comprise lies. We find that stress significantly reduces the probability to lie at the extensive margin, while it does not influence the intensive margin of lying. Furthermore, we find evidence that socio-evaluative stress significantly reduces the willingness to trust messages that may contain large lies.

JEL: C91, D82, D87

Keywords: Acute Socio-Evaluative Stress, Experiment, Selfish Black Lie, Lying Aversion, Trust

18008

Shu Zhang/Ann Melissa Campbell/Jan Fabian Ehmke

› Impact of Congestion Pricing Schemes on Costs and Emissions of Commercial Fleets in Urban Areas (https://www.ovgu.de/fww_media/femm/femm_2018/2018_08.pdf)

Abstract:

As urbanization increases, municipalities across the world have become aware of the negative impacts of road-based transportation, which include traffic congestion and air pollution. As a result, several cities have introduced tolling schemes to discourage vehicles from entering the inner city. However, little research has been done to examine the impact of tolling schemes on the routing of commercial fleets, especially on the resulting costs and emissions. In this study, we investigate a vehicle routing problem considering different congestion charge schemes for several city types. We design comprehensive computational experiments to investigate whether different types of tolling schemes work in the way municipalities expect and what factors affect the performance of the congestion charge schemes. We compare the impact on a company's total costs, fuel usage (which drives emissions), and delivery tour plans. Our experimental results demonstrate that some congestion pricing schemes may even increase the emissions in the city center, and higher congestion charges may not necessarily lead to lower emissions.

JEL:

Keywords: emissions, vehicle routing, green logistics, driver costs, urban logistics, congestion zones

18007

Iurii Bakach/Ann Melissa Campbell/Jan Fabian Ehmke/Timothy L. Urban

› Modeling Correlation in Vehicle Routing Problems with Makespan Objectives and Stochastic Travel Times (https://www.ovgu.de/fww_media/femm/femm_2018/2018_07.pdf)

Abstract:

The majority of stochastic vehicle routing models consider travel times to be independent. However, in reality, travel times are often stochastic and correlated, such as in urban areas. We examine a vehicle routing problem with a makespan objective incorporating both stochastic and correlated travel times. We develop an approach based on extreme-value theory to estimate the expected makespan (and standard deviation) and embed this within a routing heuristic. We present results that demonstrate the impact of different correlation patterns and levels of correlation on route planning.

JEL:

Keywords: Routing, Correlation, Stochastic, Makespan, Extreme-value theory

18006 Carina Keldenich/Christine Lücke

› Unlucky at Work, Unlucky in Love: Employment Status and Marital Stability

(https://fww.ovgu.de/fww_media/femm/femm_2018/2018_06.pdf)

Abstract:

This paper analyses whether employment termination has an impact on marital stability. Using discrete survival analysis techniques, we show that a husband's involuntary job loss is associated with an increase in the risk of divorce by roughly 70 percent in the following period. The estimated relative risk of divorce is generally higher for involuntary job losses than for other types of employment termination. This result holds for both husband's who remained unemployed after the employment termination as well as those who have found a new job. However, the relation appears to be short term, typically decreasing in magnitude after the first period and becoming insignificant in some cases in the second or later years (in a new position).

JEL: J12, J63, J65

Keywords: Marriage, Job Loss, Divorce

18005 Roland Kirstein

› Deliktische Haftung bei Inanspruchnahme von Telekommunikationsanschlüssen

(https://fww.ovgu.de/fww_media/femm/femm_2018/2018_05.pdf)

Abstract:

Die bei unvorsichtiger Internetnutzung möglichen Urheberrechtsverletzungen können erhebliche Schadenssummen aufwerfen; hinzu können Ersatzansprüche für die Kosten von Abmahnungen kommen. Verschuldenshaftung mit der Möglichkeit zur Haftungsbefreiung sollte im Bereich des privaten Internetkonsums daher eine wichtige Rolle spielen. Wengleich Verschuldenshaftung zwar Anreize zu effizienter Vorsorgewahl bietet, kann aber in ihrem Schatten das Produktmarktergebnis ineffizient sein, wenn der Geschädigte eine dritte Partei ist. Zudem knüpft die Anwendung der Verschuldenshaftung an ein Fehlverhalten (verletzte „Sorgfalt“) an, dessen Vermeidung Haftungsbefreiung erwirkt. Im Hinblick auf die Nutzung durch den Anschlussinhaber selber ist dessen tatsächlich aufgewandte „Sorgfalt“ allerdings für den Rechteinhaber zumeist nur schwer beobachtbar. Der Beitrag zeigt auf, dass die Verschuldenshaftung bei beobachtbarer Sorgfalt nicht zu einem effizienten Vorsorgeverhalten führen wird. Das „Spiel“ zwischen Rechteinhaber und Nutzer hat ke Gleichgewicht in reinen Strategien, sondern lediglich eines in „gemischten“ Strategien. Im Hinblick auf die Nutzung durch unmündige Kinder böte eine verschuldensabhängige Haftung der Eltern als Anschlussinhaber einen Vorteil: Nicht die zumeist unbeobachtbare Handlung der konkreten Nutzer ist Haftungsmaßstab, sondern die Vorsorge durch die Eltern, also z.B. das Ausmaß, in dem sie ihre Kinder über Urheberrechtsverletzungen oder das Internetverhalten ihrer Kinder überwacht haben. Jedoch kann es zwischen Eltern und Kindern zu einer Interaktion kommen, die lediglich ein Gleichgewicht in gemischten Strategien aufweist, welches ineffizient ist.

JEL:

Keywords:

18004 Toni Richter/Holger Müller/Horst Gischer

› Tricky Figures Why the Assessment of Competition in Banking Industries is Rather a Matter of Taste

(https://fww.ovgu.de/fww_media/femm/femm_2018/2018_04.pdf)

Abstract:

Economic studies on the degree of competition (DC) in banking systems use various measures which are subsumed under the 1) structure- (e.g. Hirschman-Herfindahl index), 2) conduct- (e.g. Boone indicator) c

3) performance-oriented approach (e.g. Lerner index). Yet, the respective empirical operationalizations of the different DC measures are expected to represent one central construct the true DC of a banking system. We review 35 studies covering 15 European banking systems from 1998 to 2007. Contrasting the central construct hypothesis, we find substantial differences in the produced DC measures. Thus, the economic validity of derived conclusions regarding the competition intensity is challenged.

JEL: E43; E52; E58; L16

Keywords: Competition measurement; Degree of competition (DC); SCP paradigm; European banking system; Banking industry; Lerner index; Boone indicator; H statistic; CH3; Central construct hypothesis

18003 **Toni Richter/Horst Gischer/Florian Schierhorn**

› Clusteranalyse als Instrument zur Identifizierung von Geschäftsmodellen am Beispiel von Landes- und Kantonalbanken (https://fww.ovgu.de/fww_media/femm/femm_2018/2018_03.pdf)

Abstract:

Angehalten von der Frage, inwieweit die schweizerischen Kantonalbanken als geschäftspolitisches Vorbild für die deutschen Landesbanken dienen können, umfasst der Beitrag zwei ineinandergreifende Analysebereiche: Im ersten Schritt wird das Geschäftsmodell beider Bankengruppen unter Bezugnahme der nationalen Rahmenbedingungen, der zentralen Charakteristika und (gesetzlichen) Alleinstellungsmerkmale dezidiert erfasst, deskriptiv-statistisch eingeordnet und auf Basis der referenzwert-gestützten Clusterverfahren analysiert. Um ein umfassendes, geschlossenes Bild zu erhalten, werden anschließend beide Bankengruppen einem ausführlichen Performance-Vergleich unter Nutzung einer adjustierten Cost-Income-Ratio unterzogen. Unsere Ergebnisse zeigen, dass die Kantonalbanken trotz ähnlicher Aufgaben wesentlich stärker im klassischen einlagenbasierten Kreditgeschäft aktiv sind einem Geschäftsbereich der im deutschen öffentlichen Bankensektor jedoch bereits originär durch die lokalen Sparkassen abgedeckt wird und nur subsidiär durch die Landesbanken zu bedienen ist.

JEL:

Keywords: Business models, Performance, cluster analysis, Cost-Income-Ratio

18002 **Charlotte Köhler/Jan Fabian Ehmke/Ann Melissa Campbell**

› Flexible Time Window Management for Attended Home Deliveries
(https://fww.ovgu.de/fww_media/femm/femm_2018/2018_02.pdf)

Abstract:

In the competitive world of online retail, customers can choose from a selection of delivery time windows on a retailer's website. Creating a set of suitable and cost-efficient delivery time windows is challenging, since customers want short time windows, but short time windows can increase delivery costs significantly. Furthermore, the acceptance of a request in a particular short time window can greatly restrict the ability to accommodate future requests. In this paper, we present customer acceptance mechanisms that enable flexible time window management in the booking of time-window based attended home deliveries. We build tentative delivery routes and check which time windows are feasible for each new customer request. We offer the feasible long delivery time windows as a standard and let our approaches decide when to offer short time windows. Our approaches differ in the comprehensiveness of information they consider with regard to customer characteristics as well as detailed characteristics of the evolving route plan. We perform a computational study to investigate the approaches' ability to offer short time windows and still allow for a large number of customers to be served. We consider various demand scenarios, partially derived from real order data from a German online supermarket.

JEL:

Keywords: Time Window Management, Customer Acceptance, Attended Home Deliveries, Vehicle Routing with Time Windows, Route Flexibility, Online Supermarkets

18001 **Dominic Jamm**

Abstract:

In the knowledge-based view of the firm, organizational knowledge and expertise are recognized as primary drivers of continuous innovation and competitive advantage. However, as an intangible resource knowledge resides within individuals who personally value their skills and therefore have an implicit incentive to keep knowledge private. Consequently, it is necessary for organizations to provide adequate rewards to control the diffusion and utilization of knowledge among their employees. The purpose of this paper is to develop and analyze a reward structure that motivates agents to generate additional knowledge and subsequently share it with co-workers. In this context, creation and sharing are considered costly actions that, in turn, decrease the cost of providing an output-oriented effort. The optimal incentive structure is derived to balance the explicit incentives of monetary rewards and the implicit benefits associated with a higher level of private knowledge. The model suggests that organizations need to choose whether they want to emphasize either the creation or dissemination of knowledge. The optimal effort level for sharing knowledge depends not only on an agent's personal incentive, but more importantly on the marginal productivity and the incentive of other agents to efficiently apply the shared knowledge. However, stronger incentives to generate knowledge have a detrimental effect on each agent's willingness to share and vice versa. The findings in this paper should help to further understand organizational learning and the transfer of developed knowledge. Furthermore, it provides insights into the trade-off between the creation and sharing of knowledge, which should aid managers to better design incentive contracts for employees to focus their attention on the desired task.

JEL:

Keywords: knowledge sharing, principal-agent, learning, knowledge management, co-operation

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- ▶ 2024
- ▶ 2023
- ▶ 2022
- ▶ 2021
- ▶ 2020
- ▶ 2019
- ▶ 2018
- ▶ 2017
- ▶ 2016
- ▶ 2015
- ▶ 2014
- ▶ 2013
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