

Introduction

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Guest Editor

The first edition of the Warsaw International Economic Meeting took place on 1–2 July 2006 and brought together young researchers of Polish origins from European and American higher education institutions like Stanford, Chicago, Columbia, Northwestern, Yale, Minnesota, Tilburg, Barcelona Pompeu Fabra, London School of Economics and other. In July 2015 the Conference had its tenth, anniversary edition. During this decade, it became a well-established forum for an exchange of research ideas and results for economists from variety of countries, mainly European, but also from the USA and Asia. This summer, WIEM Conference hosted almost 120 participants, presenting more than 90 papers, grouped in 33 thematic sessions.

This special issue of the *Ekonomia Journal* contains the revised versions of selected papers that were presented at the Warsaw International Economic Meetings 2015, guest edited by Gabriela Grotkowska. The Warsaw International Economic Meetings took place at the University of Warsaw and were organized with the support of the National Bank of Poland and the partnership of the Centre for Economic Analysis (CenEA). Among many papers which have been presented throughout the sessions of the WIEM 2015 Conference, four papers were submitted, revised and accepted for publication.

All four papers illustrate the importance of institutional setting for economic performance, both at micro and macro level. The first two papers refer to two very important decisions made by individuals – a decision on educational path and on parenthood – and their links with individual's labour market performance. Both types of choices shape people's welfare in the whole life cycle perspective. The other two papers refer to international trade and macroeconomic performance in the era of intensive economic integration.

In the first paper, Leszek Wincenciak aims at estimating the value of tertiary education in Poland for men and women over the life cycle using specific dataset of Labour Force Surveys. In this paper regression adjusted counterfactual wages are estimated using Heckman selection models as proxy of the alternative costs of studying and a special discrete choice experiment is designed to evaluate the value

of time devoted for studying as a proxy of effort required to complete the studies. Results suggest that there are significant differences in results for men and women as for net present value of tertiary education.

In the second paper, Ewa Cukrowska-Torzewska deals with parenthood-induced inequalities in the labour market outcomes of men and women in Poland. Her paper extends the existing framework of research by providing a joint analysis of parenthood impact on working hours and wages for men and women for a transition economy. Using propensity score matching and fixed effects estimation this paper reveals that parenthood is associated with longer working hours and greater wages for men and shorter working hours and lower wages for women. The gaps in working hours may be however partially attributed to unobserved differences between parents and childless individuals.

In the third paper, Andrzej Cieřlik and Łukasz Goczek investigate the empirical relationship between corruption and export performance of firms in 30 post-communist countries. Their analytical framework refers to the recent strand in the new trade theory literature based on the Melitz (2003) model that stresses the importance of firm productivity and trade costs in entering the export markets. The empirical implementation of the theoretical framework is based on the fractional logit model and the IV–V BEEPS dataset covering the period 2008–2014. Their empirical results for over 20 thousand surveyed companies confirm the negative and statistically significant relationship between corruption and export performance in post-communist countries.

In the fourth paper, Adam P. Balcerzak and Michał Bernard Pietrzak try to verify the potential impact of the quality of institutional system of the EU countries on the process of convergence. They use the analytical framework of conditional β -convergence with econometric dynamic panel modeling. To measure the quality of institutional system the authors proposed an indicator, which was designed with TOPSIS method. Dynamic panel analysis carried out for the sample of the European Union countries and the years 2004–2010, confirmed that the high quality and adequacy of the institutional system to the conditions of the Knowledge Based Economy (KBE) supports convergence process in the EU.

Keynote Lecture Series in Honour of Leonid Hurwicz

The edition of the Conference in 2015 saw the fourth lecture of the Keynote Lecture Series in Honour of Leonid Hurwicz, organized by the Centre for Economic Analysis (CenEA). The aim of the Keynote Lecture Series is to honour the contribution to economics of Prof. Leonid Hurwicz. Prof. Hurwicz is best known for his research in the area of game theory and mechanism design theory and was awarded the Nobel Prize in Economics of 2007 (jointly with Eric Maskin and Roger Myerson). Guest lecturer in 2015 was John Michael Van Reenen with presentation

Restoring Productivity: Does Management Matter? John Michael Van Reenen is a Professor in the Department of Economics and Director of the Centre for Economic Performance at the London School of Economics. In 2009 Van Reenen was awarded (jointly with Fabrizio Zilibotti) the Yrjö Jahnsson Award. It is awarded by the European Economic Association to the best economist in Europe under the age of 45. His research focuses on the causes and consequences of innovation. His early work focused on the impact of technology on wages, inequality, jobs and firm profits. A characteristic of his approach is a focus on empirical evidence of large-scale datasets and an emphasis on public policy. He has been a full professor in University College London and a visiting professor in University of California, Berkeley, Stanford Business School, Harvard University and Princeton University. In 2000–2001 he was a senior advisor to the Secretary of State for Health Alan Milburn and helped write the NHS Plan 2000. He is currently on the editorial board of *Quantitative Economics* and *Management Science*. Previously, he has served on the Editorial Boards of the *Journal of Industrial Economics*, *Journal of Economic Literature* and *Review of Economic Studies*. He is a member of the Council of the Royal Economic Society. He is a fellow of the Econometric Society and British Academy as well as a Research Fellow at the NBER, CEPR and IZA.

WIEM 2015 Keynote Address

During the WIEM 2015, the keynote speech was given by Prof. Gianmarco Ottaviano with presentation *Trade, Competition and Productivity*. He is a professor of the Faculty of Economics at the London School of Economics and a member of the Centre for Economic Performance at London School of Economics, Research Fellow at the Fondazione Eni Enrico Mattei (FEEM) of Milan, Research Fellow at the Centre for Economic Policy Research (CEPR), Senior Non-Resident Fellow at Bruegel in Brussels, Research Fellow at the Center for Financial Studies (CFS) in Frankfurt, Research Fellow at Centro Studi “Luca d’Aglian” (LDA) in Turin, External Research Fellow at the Centre for Research and Analysis of Migration (Cream) in London, External Fellow Leverhulme Centre for Research on Globalisation and Economic Policy (GEP) at the University of Nottingham and Research Affiliate at the Institut de Anàlisi Econòmica, CSIC, Universitat Autònoma de Barcelona in Barcelona. Professor Ottaviano made a significant contribution to the development of new trade theory. In particular he published numerous articles on the problem of diversity of companies and its impact on trade, innovation and labour market. Another area of Prof. Ottaviano’s interest is the new economic geography. More recently he undertook research on immigration and its impact on national labour markets. He belongs to the Editorial Boards of such journals as: *Economie Internationale*, *Journal of the European Economic Association*, *Journal of Economic Geography*, *Journal of Regional Science*, *Journal of Urban Economics*,

Revue Région et Développement Regional Science and Urban Economics, Rivista Italiana degli Economisti and Spatial Analysis Economic.

Best Paper Prize for Young Economists

Thanks to continuous support from the National Bank of Poland, the Best Paper Prize is offered to at least one young researcher for outstanding paper presented during the conference, as judged by the Programme Committee of the Conference. Young Economist is a PhD student or a postdoc, who does not hold a permanent research job. If the paper has more than one author, all co-authors should satisfy this condition. In the 2015 edition 12 papers were submitted and the Best Paper Prize was awarded to Florian Unger (University of Munich) for paper *The Role of Financial Intermediation in International Trade*. Two additional prizes were awarded to Michał Burzyński (IRES, UC Louvain) for paper *Do You Really Need Yet Another Visa in Your Pocket? The Evaluation of Migration Policies for Temporary and Permanent Immigrants* and to Piotr Dworzak (Stanford University) for paper *The Effects of Post-Auction Bargaining between Bidders*.

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