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BCCP NEWSLETTER

Research results for policy

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Dear readers,

Welcome to the eighth issue of the BCCP Newsletter.

In this newsletter, we focus on core research areas of the BCCP research agenda: policy evaluation, behaviors in markets, as well as the consequences of digitization. We also touch upon central societal issues, including the COVID pandemic, climate change, and demographic change.

Looking at policies, we start by investigating the EU materials sector and to what extent recovery plans, launched by the EU and its member states in response to the COVID-19 pandemic, offer an opportunity to reduce the sector's emissions and achieve its climate targets. We find that recovery funding will be insufficient to trigger these investments; it should be complemented by a set of policies that address existing barriers. Turning to an empirical analysis of Low Emission Zones (LEZs) in Germany, we study the effectiveness and spatial spillover effects of driving restriction policies. While the results confirm that LEZs are effective at reducing traffic-related pollution, they also lead to negative well-being effects that cannot be counteracted by accruing health benefits. Next, we evaluate the first twenty years of the Riester pension: while it was supposed to function as an essential component of the retirement provision system, the Riester pension is mainly benefitting people with higher incomes and higher levels of education, with only around 25 percent of the working-age population having a Riester contract.

Concerning behaviours, in an experimental study with children in Jordanian schools, we investigate the factors influencing the formation of discriminatory preferences between Syrian and Jordanian children. The results reveal very low levels of discrimination, while overall levels of generosity are high, providing a promising picture for the integration of Syrian refugees into Jordanian society. In a real-donation online experiment, we then look at whether the COVID-19 pandemic affected pro-sociality among individuals, finding that both higher local severity and more COVID-19 related articles increased the giving of participants in the respective areas. In another experiment, we study how the design differences between sealed-bid second-price auctions (2P) and ascending-clock auctions (AC) affect bidders' behaviors. Further analysis suggests that the mere clock presentation of the AC auction prevents overbidding.

Finally, we theoretically analyse price comparison websites, highlighting that under a wide range of circumstances, the existence of price comparison websites actually leads to higher prices since the inflationary price pressure of commissions outweighs the benefit of greater price competition.

We wish you an interesting reading, season's greetings, and a happy new year!

Tomaso Duso

BCCP spokesperson

A Green Covid Recovery of the EU Basic Materials Sector: Identifying Potentials, Barriers and Policy Solutions

Basic materials, like steel, cement, chemicals, and aluminium, are central to our economies, as they form the basis for the majority of other industrial processes and products. Yet, their production is responsible for 16 percent of EU emissions.



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Thus, achieving climate neutrality by 2050, as envisaged by the EU Green Deal, requires that substantial emissions reduction comes from the basic materials sector. This can be achieved with a shift from conventional production processes to innovative climate-friendly ones (e.g. based on green hydrogen) combined with a reduction of demand for primary production e.g. through enhanced material efficiency and recycling. However, existing investments in these options are very limited.

BCCP Fellow Olga Chiappinelli and her co-authors Timo Gerres, Karsten Neuhoﬀ, Frederik Lettow, Heleen de Coninck, Balázs Felsmann, Eugénie Joltreau, Gauri Khandekar, Pedro Linares, Jörn Richstein, Aleksander Śniegocki, Jan Stede, Tomas Wyns, Cornelis Zandt, and Lars Zetterberg investigate whether, and to what extent, recovery plans launched by the European Union and

its member states in response to the economic crisis caused by the COVID-19 pandemic offer a window of opportunity to kick start the transition of the EU materials sector, setting it on track to achieve the climate targets.

Based on interviews with industrial stakeholders and a techno-economic literature review, the paper identifies a number of technology options for climate-friendly basic material production, sorting, and recycling that are »shovel-ready;« i.e., in advanced development stage and, thus, could be implemented within the COVID-19 recovery period. It is estimated that, with an investment of about 30 billion Euro, up to 20% of EU basic materials production could be switched to these climate-friendly alternatives by 2025. Supporting these investments could not only kick-start the decarbonization of the sector, but also trigger an economic multiplier effect, thereby contributing to recovery objectives.

Nevertheless, the paper finds that there is currently no business case for such climate-friendly options. Besides elevated investment costs, the main barriers are linked to highly uncertain operational costs, demand uncertainty, and dependency on yet-to-be developed infrastructure, e.g., for hydrogen.

Thus, recovery funding by itself will be insufficient to trigger these investments: it should be complemented by a set of policies that address these barriers and that ensure a robust business case extending beyond the recovery period. Such policies could include revising the EU Emission Trading System by integrating a Climate Contribution to enhance the effectiveness of the carbon pricing mechanism, integrating project-based Carbon Contracts for Differences to hedge against carbon price uncertainty, provide auctions for publicly backed Contracts for Difference to guarantee price-stability of low-emission electricity, as well as implementing Green Public Procurement and public-private partnerships to provide strategic infrastructure while creating demand for climate-friendly materials.

The full paper »A Green COVID-19 Recovery of the EU Basic Materials Sector: Identifying Potentials, Barriers and Policy Solutions« is published in *Climate Policy*, 2021, pp. 1-19.

Effectiveness, Spillovers, and Well-Being Effects of Driving Restriction Policies

Air pollution is a well-known source of welfare losses, primarily arising from negative impacts on human health. Exposure to air pollution not only triggers cardiovascular and respiratory diseases leading to premature deaths, it also has adverse impacts on related outcomes, like hindering the process of human capital formation through school absences, limiting labor supply at the intensive and extensive margin, as well as decreasing labor productivity.



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Despite improvements in air quality across Europe in recent decades, air pollution continues to exceed the regulatory limit values in many regions. Pollution levels are especially high in urban agglomerations, with tailpipe emissions from motor vehicles being a primary source. Consequently, driving restrictions, like Low Emission Zones (LEZs), are a common policy response aimed at improv-

ing air quality in urban areas. LEZs restrict vehicles from entering specific geographical areas based on their emission intensity.

BCCP Fellow Aleksandar Zaklan and co-authors Luis Sarmiento and Nicole Wagner conduct a comprehensive empirical analysis of LEZs in Germany to study the effectiveness and spatial spillover effects of driving restriction policies, as well as their impact on individual-level well-being and health. To identify the causal effects of the policy, the authors apply a recently developed estimator that accounts for staggered policy adoption and time-varying treatment effects. Using data on four criteria pollutants from the German Environment Agency, they confirm that LEZs are effective at reducing traffic-related pollution, specifically coarse particulate matter and nitrogen dioxides, whereas the concentration of ozone increases after policy implementation. The increase in ozone likely relates to policy-induced changes in the chemical balance with precursor pollutants and increases are detectable within a 25-kilometer radius of the LEZs.

Furthermore, the efficacy of LEZs is heterogeneous by season. They are especially effective at decreasing traffic-related pollutants during the winter season when vehicle engines tend to be less efficient and driving restrictions have larger marginal effects on traffic-related pollution. In contrast, the effect of LEZs on ozone levels is especially pronounced during the spring and summer when long sunshine hours and warmer temperatures accelerate the ozone formation process.

Using data on individuals' well-being and health outcomes from the German Socio-Economic Panel, the authors provide empirical evidence that persons dwelling inside LEZs experience a decrease in their life satisfaction after policy implementation, since the policy potentially forces them to retrofit their vehicles, buy cleaner vehicles, or switch to other transportation modes. These adverse well-being effects are especially severe among owners of diesel cars, because emission standards for diesel vehicles are stricter than for gasoline vehicles, and among working-age individuals (under 65 years) who have greater mobility needs than the older population.

With respect to health outcomes, the authors observe a significant drop in hypertension cases after LEZ implementation. These health benefits mostly accrue to people between 60 and 80 years old, while

the effects for younger people are less pronounced. Nevertheless, these health benefits are not sufficient to counteract the negative well-being effects of LEZs. Taken together, the findings suggest that the negative well-being effects of driving restrictions are mainly borne by younger individuals, whose share of vehicle ownership is greater than for older people, whereas the health benefits accrue more strongly to the older population.

The study's results confirm that LEZs are an effective mitigation policy for traffic-related air pollution, while also pointing toward the importance of considering their impact on bordering areas and secondary contaminants like ozone. Cities facing ozone problems, like Los Angeles, Mexico City, and Delhi, should consider the increase induced by LEZs before implementing this kind of driving restriction policy. Moreover, the decrease in average life satisfaction due to the LEZs' introduction shows that such policies generate adverse well-being effects despite their health benefits, pointing toward the need of securing policy acceptance, e.g., by communicating the health benefits associated with these policies more effectively.

The full paper »Effectiveness, Spillovers, and Well-Being Effects of Driving Restriction Policies« is available as *DIW Discussion Paper* No. 1947.

20 Years of the Riester Pension - Germany Needs a Reform of Private Retirement Provision

The German Federal Government introduced the Riester pension in 2002 with the goal of subsidizing personal retirement provision with grants and tax benefits. Twenty years later, the goals of the Riester pension remain unachieved and valuable time for reform wasted. The Riester pension was originally conceived to function as an essential component of the retirement provision system, but these high expectations were not fulfilled. According to SOEP, which includes information about private pensions, only around 25 percent of the working-age population has a Riester contract. Without four billion euros of government funding per year, use would be markedly lower.

The SOEP data show familiar patterns of insurance markets. People with higher incomes and a higher level of education have easier access to this market and take out pension contracts more frequently, in part due to tax deductibility, which is more attractive for higher incomes. The reverse is true for people with long periods of unemployment, a low level of education, and low income. Although they benefit from government support in particular, they are much less likely to have taken out Riester contracts and, thus, only a small proportion of this group will receive pension payments from Riester. Generally, as these groups also have lower claims to statutory and occupational pension schemes, they are at particular risk of old-age poverty. Old age poverty is a central problem of social policy that will become even greater in the coming years. Thus, the Riester pension must be fundamentally reformed if it is to be a key component of the pension system in Germany.

One possibility would be to organize a private pension scheme via a mandatory state pension fund, following the Swedish model of a standardized pension product with low administrative costs. Numerous proposals from various parties are already on the table for a state pension fund. However, important sociopolitical and organizational issues need to be clarified in the proposals for a mandatory funded pension system. In particular, it must be guaranteed that low-income earners and the unemployed can afford the mandatory contributions. Here the government could

intervene and take over or subsidize the contributions, similar to the way unemployment insurance also pays the contributions of the unemployed or the Riester subsidy supports households with low incomes. Alternatively, opt-out rules (such as the possibility of being exempted from compulsory insurance at one's own request) are also being discussed. However, this poses the risk that those who will later be at risk of old age poverty will opt out, thus having no claims in retirement. If the issue of low-income earners' contributions can be resolved, such a state pension fund could make an important contribution to stabilizing the German pension system.



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The full text »20 Years of Riester Pension – Personal Retirement Provision Requires Reform« is published as a *DIW Weekly Report*.

How do Family History and Parental Narratives Affect Discrimination between Children

Since the outbreak of the Syrian Civil War in 2011 over 650,000 Syrian refugees have sought shelter in Jordan and registered with UNHCR, with children making up around half of the Syrian refugee population. The resulting sudden increase in the population size of around 10% has put enormous strain on all public services in Jordan's resource-poor economy. In particular, the provision of education to a cohort of children that was suddenly much larger than previous cohorts presented a challenge to the Jordanian government. The complexity of the challenge was increased by the fact that initially it was unclear how long the Syrians would remain in Jordan, implying that the increase in population might have been temporary. The Jordanian government's solution included the establishment of so-called double-shift schools that effectively operate as two schools under one roof – one in the morning for Jordanians, one in the afternoon for Syrians.



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With the war having dragged on, 2019 was the ninth year of the conflict and most Syrian refugees in Jordan no longer had plans to return to Syria. The majority appear likely to stay for decades to come – just as previous refugees from Iraq and, above all, Palestine did. Their successful integration into Jordanian society has thus become a matter of central importance for the country's stability in a fragile region.

In this recent study, BCCP Senior Fellow Steffen Huck, BCCP Fellow Kai Barron, and their co-authors Heike Harmgart, Sebastian O. Schneider, and Matthias Sutter investigate the factors influencing the formation of discriminatory preferences between Syrian and Jordanian children who, in all likelihood, will have to live together in Jordan for the long run. Using an experimental study with 456 children, aged 9 and 10, in 13 double-shift schools, the authors show that the level of out-group discrimination of both populations (Jordanian host and Syrian refugee children) is very low, while overall levels of generosity are high. Both findings contrast sharply with similar experiments in Western settings. However, there are several intriguing details. First, amongst the Jordanian children, those with Palestinian (that is, refugee) roots do not discriminate at all between Jordanians and Syrians.

Second, the study suggests that there is a tight link between parents' narratives and children's discriminatory behavior, particularly for the Syrian (refugee) children. This suggests that discriminatory preferences are being transmitted through repeated narratives at home. For example, if Syrian parents think that Jordanians should do everything that they can to help Syrian refugees in this humanitarian crisis, their children show significantly more discrimination against Jordanian host country children.

Overall, the results from this study provide a promising picture for the integration of young Syrian refugees into Jordanian society.

The full paper »Discrimination, Narratives and Family History: An Experiment with Jordanian Host and Syrian Refugee Children« is forthcoming in the *Review of Economics and Statistics*.

COVID-19 and Pro-Sociality: How do Donors Respond to Local Pandemic Severity, Increased Salience, and Media Coverage?

Locally occurring natural catastrophes seem to increase international solidarity. However, the global spread of COVID-19 was unprecedented, meaning that it is not clear what types of behavioral responses it will generate. Anecdotal evidence tells of helpful neighbors who go shopping for the vulnerable, donate food, or sew homemade face coverings for nursing homes. Other individuals have been less benevolent: Some have even gone as far as engaging in racist attacks on members of ethnic groups who have been blamed for spreading the disease. Moreover, since the beginning of the COVID-19 pandemic, attention has shifted away from once-prominent concerns, including the refugee situation and famine in developing countries. To regain attention, many charities started using references to COVID-19 in their solicitations, even when asking for donations for projects that are not directly related to the pandemic.

This leads to the following questions: Has the COVID-19 pandemic affected pro-sociality among individuals? Did donors increase their giving in response to such changes?

In order to answer these questions, BCCP Senior Fellow Maja Adena and BCCP Doctoral Student Julian Harke conducted a real-donation online experiment with more than 4,200 participants from 149 local areas in England over 21 weeks. First, the authors varied the fundraising appeal to either include or exclude a reference to COVID-19. They found that including the reference to COVID-19 in the appeal increased donations by around 8 percent. Second, in a natural experiment-like approach, they studied how the relative local severity of the pandemic and media coverage about local COVID-19 severity affected donations in their experiment.

Their results show that both higher local severity and more related articles increased the giving of participants in the respective areas. An additional 1,000 COVID-19 cases in the local area or additional 10 articles in the national press about local COVID-19 severity resulted in a similar magnitude to the experimental manipulation of the donation appeal. Moreover, despite the shift in public atten-

tion toward the domestic fight against the pandemic, the authors find that preferences did not shift toward giving more to a national project and less to developing countries. These results hold for different specifications, including specifications with location fixed effects, time fixed effects, a broad set of individual characteristics to account for a potentially changing composition of the sample over time, and to account for health- and work-related experiences with and expectations regarding the pandemic.



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The authors also present correlational evidence of health- and work-related experiences and expectations. They find a clear pattern in making ends meet before and since the COVID-19 pandemic, with those who report less difficulty in making ends meet giving more. For health and income changes the authors find an inverted U-shaped pattern. First, those whose health was either strongly affected or not affected gave less than those whose health was somewhat affected. Second, those who experienced either a positive or a negative income change gave less than those who did not experience such a change. This also holds for expected health

changes as well as expected income changes in the future. While negative experiences with COVID-19 correlate negatively with giving, both approaches led the authors to conclude that the pure effect of the increased salience of the pandemic on pro-sociality is positive.

This has implications for pro-sociality when facing global crises. Despite being affected themselves or even because of being affected, individuals are more benevolent with others. In times when humanity faces global problems, like climate change, an increasing likelihood of further pandemics (Dobson et al., 2020), and other potential crises, the behavioral responses of individuals have important implications for tackling these problems and gaining support for certain policies with pro-social elements.

The full paper »COVID-19 and Pro-Sociality: How do Donors Respond to Local Pandemic Severity, Increased Salience, and Media Coverage?« is available as *WZB Discussion Paper* SP II 2021 - 304.

Why People Fail to See Their Dominant Strategy in Strategy-Proof Auctions

Decision-making in strategic interaction is typically challenging because figuring out one's best course of action requires figuring out what others will do. Allocation mechanisms are often designed to simplify the problem: by offering every participant a dominant strategy – one that is optimal regardless of what others end up doing – they remove any need for strategic reasoning. Mechanisms with this property are called strategy-proof.

People often fail to choose their dominant strategy, however. A leading example concerns the sealed-bid second-price auction (2P) and the ascending-clock auction (AC) with privately known values. In 2P, participants simultaneously submit their bids and the good is allocated to the highest bidder at a price equal to the second-highest bid. In AC, a price clock starts low and then gradually ascends; participants continuously decide whether to keep bidding or irreversibly drop out, and the good is allocated to the last active bidder at a price equal to the price at which the last competitor(s) dropped out. The two auction formats are theoretically equivalent, and both are strategy-proof: In 2P you bid your value, in AC you remain in until the clock price reaches your value. Yet, empirically, they differ: while people quickly figure out this dominant strategy in the dynamic AC, there is persistent overbidding in the static 2P.

What exactly drives this difference? An influential recent proposal by Shengwu Li suggests that it is due to people's failure to contingently reason, which is necessary to recognize dominance in 2P but not in AC. He formalizes a theoretical strengthening of dominance/strategy-proofness that should make dominance obvious even to people that fail at contingent reasoning. This obviousness criterion selects dynamic mechanisms over static ones.

BCCP Fellow Sebastian Schweighofer-Kodritsch and co-author Yves Breitmoser provide the first systematic experimental investigation of how each of the elementary design differences between 2P and AC affect behavior. The authors add intermediate auction formats to quantify the cumulative effects of (1) simply seeing an ascending-price clock (after bid submission), (2) bidding dynamically on the clock, and (3) getting (theoretically irrelevant) drop-out informa-

tion about other bidders. Li's theory predicts dominance to become obvious through (2), dynamic bidding. The authors find no significant behavioral effect of (2), however, while the feedback effects (1) and (3) are highly significant. The results thereby help to uncover additional aspects of what is cognitively hard.

A further analysis (relying on a structural model) suggests that people quickly understand that underbidding is dominated but fail to do so for overbidding; mere clock presentation, independent of how actual bidding is done, prevents overbidding by leading bidders to cognitively evaluate their bid incentives in an incremental fashion, starting from low bids and moving up towards their value, which produces a countervailing underbidding tendency.



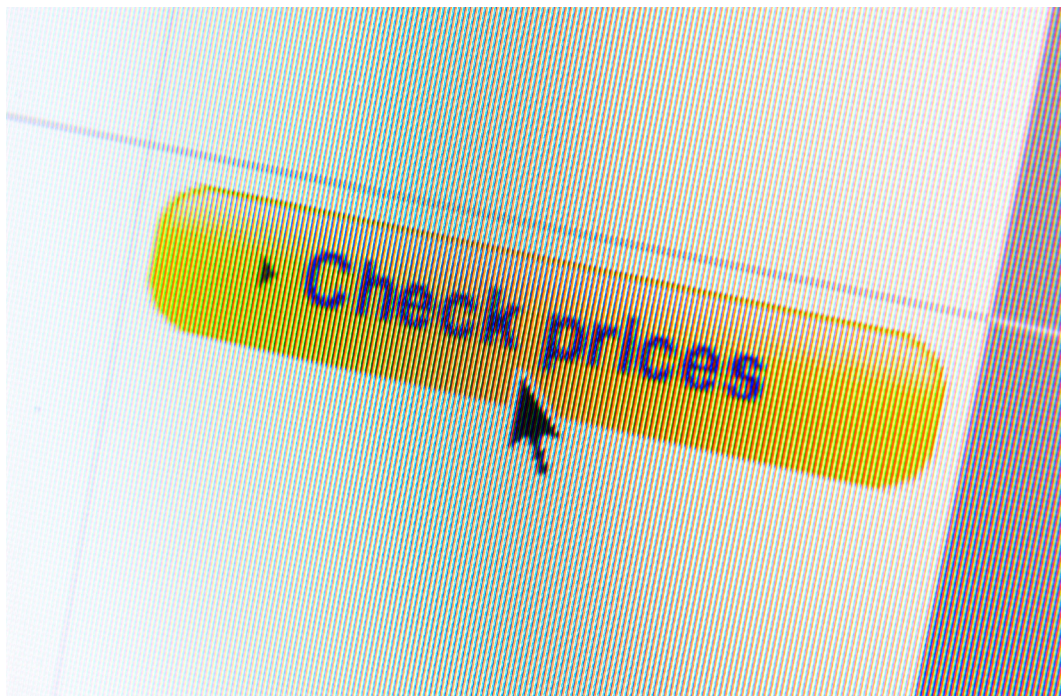
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The authors conclude that people do not look for dominance and therefore do not just see it, irrespective of whether it is theoretically obvious or not, but rather have to discover it via learning from feedback. This learning process is influenced not only by the informational content of feedback, but to a large extent also by how that very content is presented.

The full paper »Obviousness around the clock« is published in *Experimental Economics*, 2021.

Price Comparison Websites

Over the past two decades, a flourishing industry of price comparison websites (PCWs) has emerged. The sites command billions of dollars in revenue annually and are prevalent across a wide range of goods and services including utilities, financial services, hotels, flights, and durable goods. The sites provide consumers with multiple offers in one place, allowing them to easily navigate to the best deal.



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At first glance this is a boon for consumers: instead of being limited to only the sellers they have heard of or can easily find, they are potentially able to access the whole marketplace of offers in one location. The sites also tend to be free for consumers to access. In

addition, the presentation of many firms' offers in the same place heats inter-firm competition, lowering prices. Consumers can then sleep well at night, safe in the knowledge they got the best deal out there. Or so the story goes.

In his recent paper, BCCP Fellow David Ronayne argues that such a story is incomplete. This is because it fails to recognize that the revenue of these profit-maximizing entities must be generated: it comes from sellers in the form of commissions for sales. In turn, sellers embed that cost in the prices they offer consumers. The question this research addresses is when this indirect cost to consumers inflates prices to levels above those we may expect without PCWs.

The author compares the prices generated by a model he constructs, with and without PCWs. To account for the different types of consumers we see in reality, the author models a market with two types of buyers. Some are relatively active and compare the prices of all the firms they are aware of. Others are inactive and buy mechanically from their "default" seller regardless of the presence of a PCW (akin to automatically renewing with a current insurance carrier or buying habitually from the same airline). Without PCWs, active consumers choose to compare the offers from the (potentially very few) firms they are aware of. With a PCW everything is the same except that the PCW sets its commission rate, sellers choose whether to list their price on it, and active consumers choose where to look for prices: firms' own websites or the PCW. The model predicts that all sellers choose to list a price on the PCW and active consumers find the best deal on the market there. As such, the PCW transports consumers from a world in

which they are exposed to a handful of firms to one in which they effortlessly search the whole market. The cheapest seller sells and pays the PCW its commissions. Two countervailing forces are exerted on prices. On the one hand, firms respond to the increased competition by fighting hard to be the cheapest. On the other, the commission pushes the whole distribution of prices up.

The author shows that, under a wide range of circumstances, the inflationary pressure of commissions outweighs the benefit of greater price competition. In fact, both types of consumers face higher prices on average in the setting with PCWs – those who use the sites and those who do not. The cost of comparison is reflected in the prices all consumers face, even those who do not engage in comparison.

Further, the result is unaffected by the number of PCWs in the market. This is because in the model it does not make sense for consumers to visit more than one of these sites: firms list on as many of them as possible to cast the widest net (in the language of the literature, firms »multi-home«), which gives consumers no reason to check more than one (consumers »single-home«). These contrasting homing behaviors are consistent with those reported in various studies, including the UK's Competition and Markets Authority's. Accordingly, even a marketplace with very many PCWs only gives the illusion of competition: each PCW has the power of a monopolist because consumers do not check rival comparison websites. This allows each PCW to demand high commissions from sellers, who pass them on to consumers in high prices, reducing their welfare.

What could help secure better outcomes for consumers? In principle, requiring PCWs to clearly publish or advertise their commissions could help if consumers respond by patronizing the site with the lowest rate. But this is unrealistic because consumers do not care about commissions, paid as they are by firms to PCWs. In contrast, the author extends his analysis to show how inter-PCW competition is more naturally ignited when PCWs compete for consumers directly (e.g., through discounts) instead of indirectly (e.g., through commissions). And as such, he argues that policy should focus on facilitating competition in those dimensions to create an effective competitive environment.

The full paper »Price Comparison Websites« is published in the *International Economic Review*, Volume 62, Issue 3, 2021, pp. 1081-1110.

BCCP newsletters aim at presenting and discussing in accessible terms the main findings of scientific papers recently published by BCCP Fellows. Most of the news published in this issue can also be found on the BCCP website (<https://www.bccp-berlin.de/news>).

About BCCP

The Berlin Centre for Consumer Policies (BCCP) is a Leibniz ScienceCampus, established September 2015, and co-funded by the German Leibniz Association and its member institutions. Leibniz ScienceCampuses promote cooperation between Leibniz institutions and universities via regional, thematic research and policy partnerships.

The Centre builds on the cooperation between two Leibniz institutes – the German Institute for Economic Research (DIW Berlin) and the Berlin Social Science Center (WZB) – and faculties of the Humboldt-Universität zu Berlin, Technische Universität Berlin, the European School of Management and Technology (ESMT Berlin), the Hertie School, and the Alexander von Humboldt Institute for Internet and Society (HIIG).

A strong focus on Behavioral Economics, Industrial Organization, as well as Consumer and Competition Law – all combined with established policy expertise – makes Berlin an ideal location for a ScienceCampus focusing on consumer policies.

BCCP reinforces and institutionalizes this exceptional environment to create an enduring international platform in the broad area of competition and consumer policies. This platform strengthens the academic environment, encourages interdisciplinary research, and increases the visibility of Berlin as a center of excellent academic research and evidence-informed policy advice.

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