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Job Market Candidate - SAFE and Goethe University

Education

- 2014 Doctorate in Economics, Essays in Social and Spatial Interactions, Goethe University, Germany
(oral examination: 28/11/2014).
Committee: Horst Entorf, Uwe Hassler, Michael Kosfeld, Christine Zulehner.
- 2008 Nov. Master of Science in Quantitative Economics, Goethe University, Germany.
- 2003 July Ptychion in Economics, University of Ioannina, Hellas.

Research Interests

Social Interactions, Applied Econometrics, Spatial Econometrics, Labor Economics, Financial Behavior.

Teaching and Supervision Experience

Econometrics for Household Finance with Stata (2014, Master's, biweekly lectures).
Household Finance (2014, Bachelor's and Master's term paper supervision).
Household Finance (2013, Master's theses supervision).
Advanced Econometrics I (2012, PhD, biweekly lectures and tutorials).
Advanced Econometrics I (2011, PhD, weekly tutorials).
Seminar in Applied Econometrics (2011, PhD, term paper supervision).
Advanced Econometrics I (2010, PhD, weekly tutorials).
Advanced Econometrics II (2009, PhD, weekly tutorials).
Advanced Econometrics II (2008, PhD, weekly tutorials).
Microeconometrics (2008, Diploma, biweekly tutorials).
Seminar in the Econometrics of Crime (2008, Master's term paper supervision).

Academic Positions

- 2013-now Researcher at SAFE, Goethe University, Germany.
- 2008-2013 Research/Teaching Assistant, Chair of Econometrics, Goethe University, Germany.
- 2009 Researcher, The Effects of Inadequate Education on Crime, Bertelsmann Stiftung, Germany.

Research Grants, Honors, Awards and Scholarships

SAFE Grant for Research Project "Determinants of Young Adults' Financial Behavior", Goethe University, Germany (2014-2015, Principal Investigator).

Best Graduate Student Paper Award, VI World Conference of the Spatial Econometrics Association, Salvador, Bahia, Brazil (2012, with Povilas Lastauskas).

1st Year PhD Students' Awards 2010: "Rising Star", Best Tutor, Goethe University, Germany.

Member of the Goethe University Team, Econometric Game 2007, Amsterdam, the Netherlands.

Hellenic State Scholarships Foundation (IKY), 1st among the 2003 Graduates.

Hellenic State Scholarships Foundation (IKY), 1st in Academic Year 2001-2002.

Hellenic State Scholarships Foundation (IKY), 1st in the 1999 Class.

Working Papers

Endogenous Social Interactions: Which Peers Matter? (2014, **Job Market Paper**).

This paper compares several endogenous social interactions models to determine which behavioral scenario fits the classroom reality best. The analysis uses data from German 9th-graders tested in mathematics, reading comprehension and natural sciences. Contrary to previous literature, model comparison among the peers' average, peers' aggregate, best (stars) and worst (bad apples) students' scores, points to the importance of the classmates' mean. A closer examination of the peers' average model reveals that top students' behavior can be described by competition for the first place, while low achievers' by "last-place aversion". A simultaneous equations system of the three subjects shows that conditional on own and classmates' characteristics, peer effects transmit mainly through cognitive ability. Policy effectiveness decreases in classroom size. Therefore, I suggest improving the achievement of the worst students in small enough classrooms, for instance, through remedial classes or mentoring in mathematics.

Peer Effects and Educational Inequality (2014, with Horst Entorf).

The aim of this paper is to inquire into the nexus between peer effects and educational inequality by analyzing the existence and influence of endogenous social interactions on educational achievement for German schools and students attending the 9th grade. The employment of spatial autoregressive type models for the estimation of classroom social interactions reveals first, that simultaneous behavioral effects are more intense in the "Hauptschule" type than the "Gymnasium", so that the German early tracking system reinforces existing socioeconomic preschool disadvantages of children through a much stronger social multiplier effect. Disentangling the endogenous effect according to immigration status, we find that natives affect their classmates' scores, while immigration background students do not. Finally, we test for the presence of homophily and conclude that the native-to-native influence is greater than the migrant-to-migrant influence, which in combination with the previous results supports the notion that peer effects are stronger within same immigration status.

Estimating Classroom Peer Effects with a Spatial Autoregressive Type Model (2014).

This paper examines the effect of peers on academic achievement for the 9th grade in German schools. Using the 2003 extended PISA survey, I disentangle the effect of classmates' scores from classmates' characteristics on individual scores for mathematics, reading, science and problem solving. The mixed regressive spatial autoregressive type model considers correlated effects in the form of grade fixed effects and identifies all social interaction parameters stemming from grade and classroom size variation. The empirical findings uncover the presence of positive contemporaneous effects of peer achievement for all four subjects, which lingers even after excluding schools that report nonrandom assignment of students into classrooms. Using the social-multiplier matrix to calculate marginal effects from changes in each of the explanatory variables, I find that peers' age and socio-economic status have a significant impact on own scores. Interestingly, I cannot establish the presence of gender or immigration-background peer effects.

Spatial Nexus in Crime and Unemployment in Times of Crisis: Evidence from Germany (2013, with Povilas Lastauskas). *Cambridge Working Papers in Economics* No. 1359. SEA, Best Graduate Student Paper Award.

Space is important. The recent global financial crisis has vividly pointed to spatial patterns in economies' reactions to the global economic shocks. This paper focuses on labor market responses and its interactions with criminal activities in a causal and spatial framework. We study the case of Germany as evidently this country's economy has demonstrated resilience during the whirl of economic crisis. Our contribution is twofold: first, we lay down a parsimonious labor market model with search frictions, criminal opportunities, and, unlike earlier analyses, productivity shocks which are important in explaining empirical regularity of criminal engagement. Second, we seek

empirical support using data on the 402 German districts for 2009-2010, the years following the global financial crisis, in a setting that allows not only crime spatial multipliers but also inherent endogeneity of unemployment. Adverse income shocks clearly unfold a spatial nexus between unemployment and crime rates. More specifically, we find that youth unemployment plays a prominent role in explaining property crime, namely housing burglary. Our results are in line with previous research: neglecting endogeneity of unemployment understates its impact and employing the youth unemployment share instead of rate points to distinctive effects. The analysis offers important implications for countries that are currently undergoing fiscal consolidation and are experiencing high unemployment rates.

Social Capital and Economic Growth: Evidence from OECD Countries (2011, with Tasneem Zafar).

Migrants at School: Educational Inequality and Social Interaction in the UK and Germany (2009, with Horst Entorf). *IZA Discussion Paper No. 4175*.

Work in Progress

Endogenous and Exogenous Social Effects with Time-varying Socio-matrices (with Michael Kosfeld and Danny Steinbach).

Principal Investigator for Research Project “Determinants of Young Adults’ Financial Behavior”, SAFE, Goethe University, Germany (with Nathanael Vellekoop and Victoria Serra-Sastre).

Results from the First Financial Literacy PISA.

Modeling Social Interactions and Spillover Effects with Spatial Econometrics.

Reviewer

Journal of Population Economics, German Economic Review, Journal of Economics and Statistics, Kyklos.

Additional Information

Languages: English (fluent), Hellenic (native), German (basic).

Software: Stata, R, Matlab, FNA.

References

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