

Special issue: Papers from ICEA After the Pandemic Conference Series, Fall 2021

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Papers in the special issue were presented at five conferences in the **After the Pandemic Conference Series**, organized by the International Centre for Economic Analysis (ICEA), for which the *Review* is the official journal, and held online between October 29, 2021 and December 10, 2021. The list of the conferences in the series is at the end of the introduction.

Keywords: Happiness, Inequality, Working from Home, Public Health, Gender Inequality, Pandemic, Covid-19

JEL Classifications: G32, H26, I1, I18, I24, J16, J60, M14

The Covid-19 Pandemic has been a singular event that affected health, economic situation and social cohesion around the world. The International Centre for Economic Analysis (ICEA) organized a series of interdisciplinary conferences under the general theme **After the Pandemic**. The conference series was devoted to analyzing various aspects of the pandemic and their long-term consequences. Six conferences were held in the Fall of 2021 and five in Winter-Spring 2022.

Several conference participants submitted papers presented at the conference to special issues of the *Review of Economic Analysis*, which is the official journal of the International Centre for Economic Analysis. This special issue consists of seven papers from five conferences held in the Fall of 2021 (the previous special issue included four papers from the Public Policy conference).

The programs of these and other conferences in the series can be found on the International Centre for Economic Analysis website, <https://ICEAnet.org>.

The first three papers in the issue are from the *Gender Inequality* conference (December 9-10, 2021), the sixth conference in the series.

Jennifer Seager, T.M. Asaduzzaman, Sarah Baird, Shwetlena Sabarwal and Salauddin Tauseef (2022) study the differential impact of school closures due to Covid-19 pandemic on

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continued learning and learning motivation among male and female secondary school students in Bangladesh. They also analyze short-term impact of a clustered randomized controlled trial of a Growth-Mindset intervention, based on the work of Alan, Boneva and Ertac (2019), Duckworth and Quinn (2009) and Dweck (2006). They find that learning motivation and higher education ambitions declined during the pandemic, but the decline for female students was greater. The Growth-Mindset intervention, based on the ideas in the essay “Did you know you can grow your intelligence?” fosters the concept that individual characteristics can be improved by practice. The intervention offset the declines in motivation and ambition but the offset for females was only partial. The authors conclude that the negative effects of school closures can be offset with appropriate intervention, but additional policies are required to address gender differences.

Emcet O. Taş, Tanima Ahmed, Norihiko Matsuda, and Shinsaku Nomura (2022) examine the effect of the pandemic on labour market and household well-being in Pakistan. The data come from an online survey of users of Rozee.pk - Pakistan’s largest online job platform. Consistent with other studies (for example Alon et al, 2020; Malik and Naeem, 2020), the negative impact of the pandemic on female employment was greater than for men. Women were more likely to lose a job, and less likely to find one. Job losses were particularly large in female – dominated education as well as in family businesses. As market opportunities declined, household work increased, but the increase was greater for women than for men, especially in households with elderly and children. That compounded the disparity in household work between sexes, which in Pakistan is among the highest in the world. The authors conclude that policies that ameliorate the effect of the pandemic on women are sorely needed.

Constanza Bosone, Stefania Maria Bogliardi and Paolo Giudici (2022) study the effect of females in decision-making positions on firms’ financial performance and the share of sustainable investments in 12 European countries. Their results are consistent with the well-known McKinsey (2015) report. They report that the presence of women on the Board of Directors improves the firm’s financial performance, reduces defaults and lowers the cost of financing. They also report a positive link between the number of females in decision-making roles and the share of sustainable investments. The authors point out to the lack of standardization of ESG criteria, which make it difficult to make comparisons and policy evaluation.

The next paper in the special issue: Raymond E. Gaspar and Nina Ashley O. Dela Cruz (2022) was presented at the *Happiness and Age* conference, which opened the series on October 29. The authors examine the link between public trust and mental health in the Philippines during the Covid-19 pandemic, as well as the role of strong and trusted public institutions. Trust played important role in public health measures effectiveness during the pandemic (Bargain, and Aminjonov, 2020). The data come from an online survey conducted by YouGov and University College London conducted between 31 March and 30 September 2020. They report

that the pandemic had the greatest negative effect on mental health of young people, who faced school closures, women who experienced a significant increase in housework, part-time and unemployed workers who suffered greater income insecurity, and persons with comorbidities. The authors find that capable governance which provides clear guidelines, and strong public trust in government institutions and public health system, reduced the incidence of mental problems like depression and anxiety. This positive effect operated through compliance with safety guidelines: people who trust the government and public health authorities are more likely to follow safety protocols and have lower incidence of illness, allaying pandemic fears and reducing mental distress. The authors conclude with recommendations for policies targeted on vulnerable populations and aimed at increasing trust in public institutions.

The paper by Emmanuel Umoru Haruna and Usman Alhassan (2022) was presented in the second conference in the series, *Inequality*, November 5-6. The authors study the relationship between income inequality and shadow economy in Nigeria. Shadow economy in Nigeria, as proportion of GDP (Medina and Schneider, 2018), is one of the largest in the world and, given the size of the Nigerian economy, makes it an important study. They find that rising income inequality leads to an increase in the share of shadow economy both in the short and in the long run. The effect is particularly strong in the short run. High unemployment and jobless growth push the poor towards the informal economy. The move to shadow economy appears to be the necessary step to assure economic survival for the poor. They conclude that, to lessen the share of the informal economy, which reduces tax revenues, the government needs to address rising income inequality and push to formalize small and medium size firms, which account for the vast majority of jobs in Nigeria.

Kathryn Langemeier and Maria D. Tito's (2022) paper was presented at the fourth conference in the series, *Working from Home*, November 17-18. The authors explore changes in the ability to work remotely over time, using two different indexes: "no physical presence" (Dingel and Neiman, 2020) and "remote communication (Montenovo et al., 2020). These indices show different dynamics: while the share of occupations that do not require physical presence has been stable in the last 20 years, the share of occupations allowing remote communication increased by 40 percentage points. The incidence of remote work is highest among employees who are white, 25-to-64 or college educated. The two indices have different effects on labour flows: workers in occupations that do not require physical presence have slightly lower probability of exit to unemployment, but workers with jobs characterized by remote communications have a higher probability of job finding and a much lower probability of exit. Wages in remote jobs are higher, particularly for remote communications jobs, even after correcting for worker characteristics.

The last paper in the special issue, by Elsa S. Zhou and Sujata K. Bhatia (2022), was presented at the fifth conference in the series, *Public Health*, December 3. Zhou and Bhatia (2022b) study the effect of the pandemic on healthcare and, in particular, cardiology. The work

builds on their earlier paper (Zhou and Bhatia, 2022a). The pandemic put significant stress on the health system and its detrimental health effects operated through inability of the system to cope with standard procedures. The authors use FDA's MAUDE data base to compare the number of reports of malfunctions, injuries or deaths attributed to Implantable Cardioverter Defibrillator (ICD) or Drug-eluting stent (DES) during the first year of the pandemic (March 2020-March 2021), relative to the previous two years. They report that there were significantly fewer deaths attributed to ICD were reported, and significantly more malfunctions. The changes for DES were not significant.

The authors point out several possible explanations: underreporting, fewer procedures or changes in stress levels. They note, however, that while these should affect all devices and problems in a similar way, the results are mixed (for example more malfunctions but fewer deaths). They opine that the reason may be fewer procedures and differences in reporting.

It is worth noting that this is the first paper published in the *Review* that was co-written by a high school student. Elsa Zhou is a junior at the Indian Hill High School in Ohio and her co-author, Sujata K. Bhatia, is a professor at Harvard and University and at the University of Delaware.

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After the Pandemic Conference Series, Fall 2021:

- Happiness and Age (Oct 29-30). Keynote "There is a Midlife Low in Happiness" by David Blanchflower (Dartmouth College).
- Inequality (Nov 5-6). Keynote "Business Income and Inequality" by Wojciech Kopczuk (Columbia University).

Public Policy Lessons (Nov 12-13). Keynote COVID Policy Lessons for Vulnerable Populations” “ by Judith A. Chevalier (Yale University).

Working from Home (Nov 17-18). Keynote “Why Working from Home Will Stick” by Nicholas Bloom (Stanford University).

Public Health (Dec 3). Keynote “How the COVID pandemic will end and what will the legacy be?” by Alan Whiteside (Wilfrid Laurier University and Balsillie School of International Affairs).

Gender Inequality (Dec 9-10) Keynote “Women’s Employment and Business Cycles” by Stefania Albanesi (University of Pittsburgh).