

Fourth Annual Macroeconomics and Business CYCLE Conference

May 8-11, 2017

Sponsored by the Laboratory for Aggregate Economics and Finance



Upham Hotel Garden Room - Conference Schedule

speakers are highlighted in author listings

Monday, May 8: Business Cycle and Long-run Trends

8:30-9:30 **Secular Stagnation? Growth, Asset Returns and Welfare in the Next Decades: First Results**
Raphael Abiry (*SAFE, Goethe University Frankfurt*), Christian Geppert (*Directorate for Employment, Labor and Social Affairs, Organization for Economic Development and Co-operation, Paris*) and Alexander Ludwig (*SAFE, Goethe University Frankfurt*)

9:30-9:45 Break

9:45-10:45 **Capital Misallocation and Secular Stagnation**
Andrea Caggese (*Universitat Pompeu Fabra, CREI & Barcelona GSE*) and **Ander Perez-Orive** (*Federal Reserve Board*)

10:45-11:00 Break

11:00-12:00 **Male Labor Supply and Generational Fiscal Policy**
Aspen Gorry (*Utah State University*), Eric O'N. Fisher (*California Polytechnic State University*) and Christian vom Lehn (*Brigham Young University*)

12:00-12:15 Lunch during next presentation

12:15-1:15 **Putting the Cycle Back into Business Cycle Analysis**
Paul Beaudry (*University of British Columbia*), **Dana Galizia** (*Carleton University*) and Franck Portier (*University of Toulouse*)

Group photo and adjourn for the day

7:00 Party (with food and live music!) at Tonya and Finn Kydland's home, 8 Cortez Way, off of Manitou Rd (in the hills between 101 and the ocean), a 6-to-7-minute drive (or bicycle ride!) from the Upham. Please talk with Laurie or Carlos about carpooling with a participant with a rental car or carpooling with a graduate student.

Tuesday, May 9: Finance and Macro

8:30-9:30: **Equilibrium Wealth Share Dynamics**
Ravi Bansal (*Duke University*), Colin Ward (*University of Minnesota*) and Amir Yaron (*University of Pennsylvania*)

9:30-9:45 Break

9:45-10:45 **Optimal Contracts with Hidden Risk**
Rui Li (*University of Massachusetts Boston*) and Noah Williams (*University of Wisconsin-Madison*)

10:45-11:00 Break

11:00-12:00 **Stimulative Effects of Temporary Corporate Tax Cuts**
Rui Castro (*University of Western Ontario*) and William Gbohoui (*International Monetary Fund*)

12:00-12:15 lunch for next presentation

12:15-1:15 **Optimal Debt Maturity and Firm Investment**
Joachim Jungherr (*Institut d'Analisi Economica, CSIC*) and Immo Schott (*University of Montreal*)

Adjourn for the day

Wednesday, May 10: Implications of Private Information

8:30-9:30 **Old, frail, and uninsured: Accounting for puzzles in the U.S. long-term care insurance market.**
R. Anton Braun (*Federal Reserve Bank of Atlanta*), Karen A. Kopecky (*Federal Reserve Bank of Atlanta*) and Tatyana Koreshkova (*Concordia University*)

9:30-9:45 Break

9:45-10:45 **Firm Entry and Exit and Aggregate Growth**
Jose Asturias (*Georgetown University Qatar*), Sewon Hur (*University of Pittsburgh*), Timothy J. Kehoe (*University of Minnesota*) and Kim J. Ruhl (*Pennsylvania State University*)

10:45-11:00 Break

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Thursday, May 11 Inequality and the Macro economy

8:30-9:30 **The Disability Option: Labor Market Dynamics with Macroeconomic and Health Risks**
Amanda Michaud (*Indiana University*) and **David Wiczer** (*Federal Reserve Bank of St. Louis*)

9:30-9:40 Break

9:40-10:40 **Sources of Inequality in Earnings Growth Over the Life Cycle**
Fatih Karahan (*Federal Reserve Bank of New York*), **Serdar Ozkan** (*University of Toronto*) and Jae Song (*Social Security Administration*)

10:40-10:50 Break

10:50-11:50 **Saving and Dissaving with Hyperbolic Discounting**
Dan Cao (*Georgetown University*) and Ivan Werning (*MIT*)

11:50-12:00 lunch for next presentation

12:00-1:00 **Quality Hours**
Christine Braun (*UC Santa Barbara*), Finn Kydland (*UC Santa Barbara*) and Peter Rupert (*UC Santa Barbara*)

Adjourn

Conference Organizers: Carlos Garriga and Peter Rupert