Fifth Annual Macroeconomics and Business CYCLE Conference
August 8-11, 2018
Sponsored by the Laboratory for Aggregate Economics and Finance

Upham Hotel Garden Room - Conference Schedule
*speakers are highlighted in author listings*

Wednesday, August 8: Macroeconomics and Long Run Trends

8:30-9:30  Capital and Productivity in U.S. States
           Joel McMurray (Wisconsin-Madison) and Noah Williams (Wisconsin-Madison)

         9:30-9:45 Break

9:45-10:45  The Effects of technological Change: Does Capital Aggregation Matter?
           Maya Eden (Brandeis) and Paul Gaggl (North Carolina at Charlotte)

         10:45-11:00 Break

11:00-12:00  New Evidence on Cyclical Variation in Labor Cost s
             Grace Weishi Gu (Santa Cruz) and Eswar Prasad (Cornell)

         12:00-12:15 Lunch during next presentation

12:15-1:15  Taxation, Expenditures and the Irish Miracle
             Paul Klein (Stockholm) and Gustavo Ventura (Arizona State)

           Adjourn for the day

Thursday, August 9: Macroeconomics and Taxation

8:30-9:30:  Tax Progressivity, Performance Pay and Search Frictions
           Arpad Abraham (EUI, Florence), Pawel Doligalski (Bristol), Susanne Forstner (IHS, Vienna)

         9:30-9:45 Break
9:45-10:45  **The Effects of Marriage-Related Taxes and Social Security Benefits**
Margherita Borella (*Torino*), Mariacristina De Nardi (*FRB of Chicago*) and Fang Yang (*Louisiana State*)

10:45-11:00 Break

11:00-12:00  **Inequality, Redistribution, and Optimal Trade**
Roozbeh Hosseini (*Georgia*) and Ali Shourideh (*Carnegie Mellon*)

12:00-12:15 *lunch for next presentation*

12:15-1:15  **Taxation and Organization of Knowledge**
Marek Kapicka (*CERGE-EI*) and Ctirad Slavik (*CERGE-EI*)

*Group photo and Adjourn for the day*

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**Friday, August 10:**  **Inflation, Nominal Assets, and Monetary Policy**

8:30-9:30  **Prices and Inflation when Government Bonds are Net Wealth**
Marcus Hagedorn (*University of Oslo and CEPR*)

9:30-9:45 Break

9:45-10:45  **Inflation, Debt, and Default**
Sewon Hur (*Pittsburgh*), Illenin O. Kondo (*Norte Dame*) and Fabrizio Perri (*FRB of Minneapolis and CEPR*)

10:45-11:00 Break

11:00-12:00  **Macroeconomic Fluctuations with HANK and SAM: An Analytical Approach**
Morten O. Ravn (*College London*) and Vincent Sterk (*College London*)

12:00-12:15 *lunch for next presentation*

12:15-1:15  **Agency Costs, Supply-side Uncertainty and the Zero Lower Bound**
Victor Dorofeenko (*Institute for Advance Studies Austria*), Gabriel Lee (*Regensburg*), Kevin D. Salyer (*Davis*), Johannes Strobel (*Simon Fraser*)

*Adjourn for the day*
Saturday, August 11 (Session 1) Finance and Marco

8:30-9:30  Excess Capacity and Liquid Accounts as a Store of Value
Alessandro Mennuni (*Southampton*)

   9:30-9:40 Break

9:40-10:40  Corporate Debt Structure, Precautionary Savings, and Investment Dynamics
Jasmine Xiao (*Notre Dame*)

   10:40-10:50 Break

Saturday, August 11 (Session 2) Labor Markets, Earnings and the Macroeconomy

10:50-11:50  The Changing Roles of Family Income and Academic Ability
Lutz Hendricks (*North Carolina Chapel Hill*), Chris Herrington (*Virginia Commonwealth*) and Todd Schoellman (*FRB Minneapolis*)

   11:50-12:00 lunch for next presentation

12:00-1:00  Aging and the Macroeconomy

   1:00 -1:10 Break

1:10-2:10  Corporate Tax Cuts and the Decline of the Labor Share
Baris Kaymak (*Montreal, CIREQ*) and Immo Schott (*Montreal, CIREQ*)

     Adjourn

**Conference Organizers:** Carlos Garriga and Peter Rupert