

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 Costs**
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

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*), Illeen 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**
Juan Carlos Conesa (*Stony Brook*), Daniela Costa (*Penn Wharton PPI*), Parisa Kamali (*Minnesota*), Timothy J. Kehoe (*Minnesota, NBER*), Vegard M. Nygaard (*Minnesota*), Gajendran Raveendranathan (*McMaster*) and Askhas Saxena (*Harvard*)

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