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), 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  Supply-side Uncertainty and the Zero Lower Bound in a New Keynesian Model with Agency Costs
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