

# Demographic Heterogeneity in Aggregate Economics

April 11-12, 2025

Sponsored by

**The University at Albany (SUNY),  
the Laboratory for Aggregate Economics and Finance at UCSB,  
and the Federal Reserve Bank of Cleveland**

*Held at The University at Albany (SUNY) Alumni House*

## Conference Schedule

*\*speakers are highlighted in bold in author listings\**

### Friday, April 11

8:40-8:45 **Welcome and Coffee with the Vice President for Research and Economic Development, Thenkurussi “Kesh” Kesavadas**

8:45-9:45 **What explains wealth and portfolio differences between Black and White Americans?**

(with Ellen Lu and James Paron)

**Sylvain Catherine (University of Pennsylvania, Wharton)**

*9:45-10:05 Coffee Break*

10:05-11:05 **Macroeconomics of Racial Disparities: Discrimination, Labor Market, and Wealth**  
(with Srinivasan Murali)

**Guanyi Yang (Colorado College)**

*11:05-11:10 Short Break*

11:10-12:10 **Signals, Interviews, and Hiring: Statistical Discrimination in Labor Market Equilibrium**

(with Piero Gottardi, Benjamin Lester, and Ronald Wolthoff)

**Ryan Michaels (FRB Philadelphia)**

*12:10-1:30 Lunch and group photo*

1:30-2:30 **Lifetime Work Hours and the Evolution of the Gender Wage Gap**  
(with Guillaume Vandenbroucke)  
**Oksana Leukhina (FRB Saint Louis)**

*2:30–2:35 Short Break*

2:35-3:35 **From Preschool to College: The Impact of Education Policies over the Lifecycle**  
(with Angela Zheng)  
**Jacob Wright (University of Minnesota)**

*3:35-4:00 Coffee Break*

4:00-5:00 **The Implications of Family Structure, Education Prices, and Policy Reforms for Inequality and Intergenerational Mobility**  
**Joseph Pedtke (Clemson University)**

*7:30 Dinner at Barcelona Restaurant*

**Saturday, April 12**

9:00-10:00 **Implications of Eviction Enforcement for Household Formation and Home-Ownership**  
(with Natalia Kovrijnykh and Jacob Shepard)  
**Igor Livshits (FRB Philadelphia)**

*10:00-10:15 Coffee Break*

10:15-11:15 **Intergenerational Mobility and Credit**  
(with J. Carter Braxton)  
**Nisha Chikhale (University of Delaware)**

*11:15-11:20 Short Break*

11:20-12:20 **Working Hours and the Child Penalty in an Equilibrium Household Search Model**  
(with Alessandro Di Nola, Chiara Lacava, and Haomin Wang)  
**Leo Kaas (Goethe University Frankfurt)**

12:20 — 1:30 *Lunch*

1:30-2:30     **The Autumn of Patriarchy**  
                  **Anson Zhou (University of Hong Kong)**

2:30 — 2:35   *Short Break*

2:35-3:35     **Female Employment and Structural Transformation**  
                  (with Moritz Kuhn and Xincheng Qiu)  
                  **Iourii Manovskii (University of Pennsylvania)**

3:35    *Adjourn*

**Conference Organizers:** Ben Griffy, John Bailey Jones, Karen Kopecky, Nick Pretnar, and Eric Young

*\* The views expressed by any and all speakers and/or participants of this conference are solely their own and do not reflect the views of the Federal Reserve Banks of Cleveland and Richmond or the Federal Reserve System.*