

“Micro and Macro Labor Models”
Laboratory for Aggregate Economics and Finance (LAEF)
University of California, Santa Barbara
October 1 - 2, 2010

Friday, October 1, 2010
The Garden Room at The Upham

note that speakers are highlighted in author listings

- **9:00-10:00:** **The Heterogeneity and Dynamics of Individual Labor Supply Over the Life Cycle: Facts and Theory**
Andrès Erosa (*IMDEA*), Luisa Fuster (*IMDEA*), and Gueorgui Kambourov (*University of Toronto*)

Discussant: Limor Golan (*Carnegie Mellon*)
 - **10:00-10:30:** *Coffee Break*
- **10:30-11:30:** **Adjustment Costs, Firm Responses and Labor Supply Elasticities: Evidence from Danish Tax Records**
Raj Chetty (*Harvard and NBER*), John N. Friedman (*Harvard and NBER*), Tore Olsen (*Harvard and CAM*), and **Luigi Pistaferri** (*Stanford and NBER*)

Discussant: John Kennan (*University of Wisconsin-Madison*)
- **11:30-12:30:** **Taxation of Human Capital and Wage Inequality: A Cross Country Analysis**
Fatih Guvenen (*University of Minnesota and NBER*), Burhanettin Kuruscu (*University of Texas-Austin*), and Serdar Ozcan (*University of Pennsylvania*)

Discussant: Guy Laroque (*ENSAE*)
 - **12:30-2:00:** *Lunch – Louie’s Bistro (courtyard)*
- **2:00-3:00:** **Search Frictions and Wage Dispersion**
Iourii Manovskii (*University of Pennsylvania*) and Marcus Hagedorn (*University of Zurich*)

Discussant: Andreas Hornstein (*Federal Reserve Bank of Richmond*)
- **3:00-4:00:** **The Spending and Debt Response to Minimum Wage Hikes**
Daniel Aaronson (*Federal Reserve Bank of Chicago*), Sumit Agarwal (*Federal Reserve Bank of Chicago*) and **Eric French** (*Federal Reserve Bank of Chicago*)

Discussant: Irina Telyukova (*University of California, San Diego*)
 - **4:00-4:30:** *Coffee Break*
- **4:30-5:30:** **Career Length: Effects of Curvature of Earnings Profiles, Earnings Shocks and Social Security**

Lars Ljungqvist (*Stockholm School of Economic and New York University*) and Thomas Sargent (*New York University and Hoover Institution*)

Discussant: Chris Taber (*University of Wisconsin, Madison*)

8:15: *Dinner – El Paseo Mexican Restaurant*

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Saturday, October 2, 2010
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- **9:30-10:30:** **Rigid Wages and Jobless Recoveries**
Robert Shimer (*University of Chicago*)

Discussant: **Rudi Bachmann** (*University of Michigan*)
 - **10:30-11:00:** *Coffee Break*
- **11:00-12:00:** **On the Dynamics of Unemployment and Wage Distributions**
Jean-Marc Robin (*Sciences Po*)

Discussant: **Bjoern Bruegemann** (*Yale*)
 - **12:00-1:30:** *Lunch – Tri-Tip/Chicken Buffet (courtyard)*
- **1:30-2:30:** **Demand Shocks as Productivity Shocks**
José-Victor Ríos-Rull (*University of Minnesota*), **Yan Bai** (*Arizona State University and Federal Reserve Bank of Minneapolis*) and **Kjetil Storesletten** (*Federal Reserve Bank of Minneapolis and University of Oslo*)

Discussant: **Gary Hansen** (*University of California, Los Angeles*)
- **2:30-3:30:** **The Propagation of Technology Shocks: Do Good, Labor and Credit Market Imperfections Matter and How Much?**
Nicolas Petrosky-Nadeau (*Tepper School of Business, Carnegie Mellon*) and **Etienne Wasmer** (*Sciences Po-Paris, OFCE, IZA, Crest, and CEPR*)

Discussant: **Peter Rupert** (*University of California, Santa Barbara*)
 - **3:30-4:00:** *Coffee Break*
- **4:00-5:00:** **Labor Market Friction, Firm Heterogeneity and Aggregate Employment and Productivity**
Rasmus Lentz (*University of Wisconsin- Madison, NBER, CAM, and LMDG*) and **Dale T. Mortensen** (*Northwestern, NBER and IZA*)

Discussant: **Jason Faberman** (*Federal Reserve Bank of Philadelphia*)

8:15: *Dinner – The Boathouse at Hendry’s Beach*