



Workshop on Income, Employment, and Consumption Dynamics

CEMFI, Madrid, June 30 and July 1, 2025

Monday, June 30th

12:00-12:30 Welcome and registration

12:30– 13:30: Session 1

Martin (Tincho) Almuzara (Federal Reserve Bank of New York): “Nonlinear Micro Income Processes with Macro Shocks” (with Manuel Arellano, Stephane Bonhomme, Richard Blundell)

13:30-14:30: Lunch

14:30-16:30: Session 2

Anmol Bhandari (University of Minnesota) "Capital Reallocation and Private Firm Dynamics (with Paolo Martellini and Ellen McGrattan)

Beatriz Gonzalez (Banco de España): “Non-linear Productivity and Investment Dynamics” (with Giulio Fella, Julio Gálvez, Tatsuro Tsenga, and Juan Carlos Ruiz-García)

16:30-17:00: Coffee

17:00-19:00: Session 3

David Price (University of Toronto): “The Lifecycle Origins of Inequality” (with Fatih Guvenen and Luigi Pistaferri)

Suphanit Piyapromdee (University College London): "The Minimum Wage Effects on Earnings and Sorting" (joint with Tanisa Tawichsri, Nada Wasi)

Tuesday, July 1st

9.00-11.00: Session 4

Micole de Vera (Banco de España): “Firm-level Productivity and Demand Shocks in Imperfectly Competitive Labor Markets: Implications for Wage Dynamics”

Martin Souchier (Wharton School-University of Pennsylvania): “Insurance Inside and Outside the Firm”

11.00-11.30: Coffee

11.30-13.30: Session 5

Nathan Zorzi (Dartmouth College): “How Would a Rapid (Climate) Transition Affect Workers?” (with John Grigsby)

Kurt Mitman (CEMFI and IIES): “Unequal Geopolitical Risk” (with Sergio de Ferra, Gabriel Fritsch, and Federica Romei)

13.30-14.30 Lunch

14.30-16.30: Session 6

Benjamin Friedrich (Kellogg School - Northwestern University): “Earnings Dynamics and Firm-level Shocks” (with Lisa Laun, Costas Meghir, and Luigi Pistaferri)

Sergio Salgado (Wharton School-University of Pennsylvania): “Scalable versus Productive Technologies”, (with Mons Chan, Guangbin Hong, Serdar Ozkan, and Joachim Hubmer)

16.30-17.00: Coffee

17.00-18.00: Session 7

Eugenio Renedo Sanchez (CEMFI): “Taxes and Transfers with Nonlinear Wage Dynamics” (with Nezh Guner and Emre Enes Yavuz)

Organizers: Manuel Arellano (CEMF)
Nezh Guner (CEMFI)
Kurt Mitman (CEMFI, IIES)
Serdar Ozkan (Federal Reserve Bank of St. Louis)

CEMFI gratefully acknowledges the support from the Spanish Ministry of Science, Innovation and Universities, Grant PID2023-153374NB-I00 funded by MICIU/AEI /10.13039/501100011033 and by ERDF, UE, Grant PID2023-153327NB-I00 funded by MICIU/AEI /10.13039/501100011033 and by ERDF, UE and Grant CEX2020-001104-M funded by MICIU/AEI/10.13039/501100011033

