

B A R C E L O N A G S E

SUMMER FORUM

PROGRAM | **JUNE 9-28, 2014**

barcelona | **gse**
graduate school of economics

WELCOME TO THE BARCELONA GSE SUMMER FORUM 2014

The Barcelona GSE Summer Forum is a series of independent workshops and policy events that cover the main fields of Economics. The objective of the Summer Forum is to bring top researchers from around the globe to Barcelona to debate the present and future of the frontier of knowledge in Economics. Our goal is to make the Summer Forum one of the main events for economists in Europe in which a large group of researchers interact with each other while participating in a series of overlapping workshops.

The 2014 Summer Forum will consist of 23 workshops and 2 policy events. It will bring more than 300 presenters from more than 200 institutions worldwide to Barcelona. This booklet contains the programs for each workshop, policy events as well as a complete list of presenters.

The policy events are open to the general public and are presented by renowned experts. This year's policy events will take place in La Pedrera with the support from Fundació Catalunya-La Pedrera.

The first policy event will be a lecture, "China: The Great Convergence and Beyond", that will take place on **Wednesday, June 11, 2014 at 18.30 h** and will be delivered by **Fabrizio Zilibotti** (University of Zurich). The second policy event will be a roundtable on "From Policy to Evidence (and Back): Education and Immigration" and will be held on **Tuesday, June 17, 2014 at 18:30 h**. The speakers will be **George Borjas** (Kennedy School of Government, Harvard University), **Caterina Calsamiglia** (UAB and Barcelona GSE) and **Victor Lavy** (University of Warwick and Hebrew University), and it will be chaired by **Antonio Ciccone** (ICREA-UPF and Barcelona GSE).

We would like to thank you all for making the Second Barcelona GSE Summer Forum a great success. We hope you enjoy your stay in Barcelona. We plan the third edition of the Barcelona GSE Summer Forum to take place on June 7-23, 2015. Please mark you calendars and spread the word.

Omar Licandro and **Jaume Ventura**

Organizers, Barcelona GSE Summer Forum 2014

PRACTICAL INFORMATION

VENUES

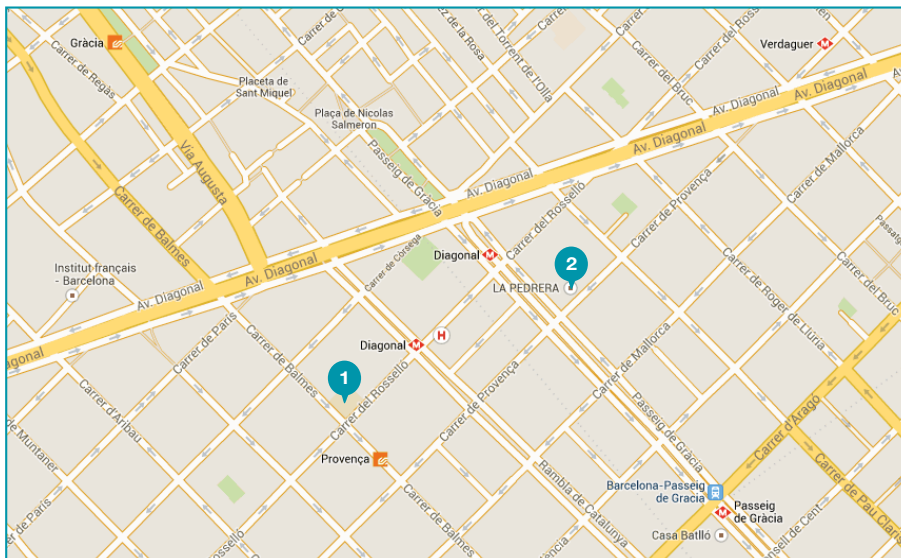
The Barcelona GSE Summer Forum takes places in two different venues, at a walking distance one to the other:

Workshops

- 1 Balmes Building (UPF)**
Balmes, 132 - 08008 Barcelona
Phone: (+34) 93 542 18 00
METRO Line 3 and 5 DIAGONAL
FGC PROVENÇA L6, L7, S1, S2, S5 and S55

Policy events

- 2 Auditorium “La Pedrera”**
Provença, 261-265 - 08008 Barcelona
Phone: (+34) 902 20 21 38
METRO Line 3 and 5 DIAGONAL
FGC PROVENÇA L6, L7, S1, S2, S5 and S55



REGISTRATION

Balmes Building (UPF), lobby

MEALS AND COFFEE BREAKS

In case of bad weather and on June 17, meals and coffee breaks will be served in the Gallery Room (ground floor level behind elevators).

COMPUTER ROOM AND WORKSPACE

Computers are available in Room 22 (2nd floor). The room is equipped with 17 computers.

WIFI NETWORK

Balmes Building (UPF) is covered with EDUROAM and there is also a guest access:

Name: event@upf

Password: upfabra14

CONTACT RECEPTION DESK:

Balmes Building (UPF) Reception Desk:
(+34) 93 542 1800 or internal line 1800

CONTACT ORGANIZERS

(+34) 646 067 808 or internal line 42707
Room 42 (Fourth Floor)
Anna Ventura and Bruno Guallar

POLICY EVENTS

Lecture

China: The Great Convergence and Beyond / Wednesday, June 11 at 18:30 h

Venue: Auditorium Fundació Catalunya-La Pedrera (Pg. de Gràcia 92, Barcelona)

Speaker: Fabrizio Zilibotti (University of Zürich)

Roundtable

From Policy to Evidence (and Back): Education and Immigration / Tuesday, June 17 at 18:30 h

Venue: Auditorium Fundació Catalunya-La Pedrera (Pg. de Gràcia 92, Barcelona)

Speakers:

- George Borjas (Kennedy School of Government, Harvard University),
- Caterina Calsamiglia (Universitat Autònoma de Barcelona and Barcelona GSE),
- Victor Lavy (University of Warwick and Hebrew University) and
- Antonio Ciccone (University of Mannheim, ICREA-UPF and Barcelona GSE), Roundtable Chair

WORKSHOPS CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	
9	10	11	12	13	14
Theoretical and Experimental Macro Firms in the Global Economy International Capital Flows Bounded Rationality in Choice		Advances in Micro Development Economic Trade, Growth and Income Distribution			
	Financial Intermediation, Risk and Liquidity		Applied Industrial Organization Asset Prices and the Business Cycle Sorting: Theory and Estimation		
16	17	18	19	20	21
Towards Sustained Economic Growth: Geography, Demography and Institutions Information and Market Frictions Migrations		Understanding Civil Conflict			
The Economic Analysis of Electoral Politics	Economics of Science and Innovation Children's Health, Well-Being and Human Capital Formation Political Institutions		Time Series Analysis in Macro and Finance Macro and Micro Perspectives in Taxation Learning in Macroeconomics and Finance		
23	24	25	26	27	28
		Statistics, Jump Processes and Malliavin Calculus: Recent Applications			
				Theoretical Research in Development Economics (ThReD)	

INDEX WORKSHOP PROGRAMS

Bounded Rationality in Choice, June 9-10	07
Firms in the Global Economy, June 9-10	09
International Capital Flows, June 9-10	11
Theoretical and Experimental Macroeconomics, June 9-10	13
Financial Intermediation, Risk and Liquidity, June 10-11	15
Advances in Micro Development Economics, June 11-12	17
Trade, Growth and Income Distribution, June 11-12	19
Applied Industrial Organization, June 12-13	21
Asset Prices and the Business Cycle, June 12-13	23
Sorting: Theory and Estimation, June 12-13	25
The Economic Analysis of Electoral Politics, June, 16	27
Information and Market Frictions, June 16-17	29
Migration, June 16-17	32
Towards Sustained Economic Growth: Geography, Demography and Institutions, June 16-17	35
Children's Health, Well-Being, and Human Capital Formation, June, 17-18	37
Economics of Science and Innovation, June 17-18	40
Political Institutions, June 17-18	42
Understanding Civil Conflict, June, 18-19	44
Learning in Macroeconomics and Finance, June 19-20	46
Macro and Micro Perspectives on Taxation, June 19-20	48
Time Series Analysis in Macro and Finance, June, 19-20	50
Statistics, Jump Processes and Malliavin Calculus: Recent Applications, June 25-27	53
ThReD. Theoretical Research in Development Economics Conference, June 27-28	55

WORKSHOP PROGRAMS

BOUNDED RATIONALITY IN CHOICE

JUNE 9-10

Room 001

JUNE 9

09:20-09:40 *Reception*

Session 1

09:40-11:00 ARIEL RUBINSTEIN (Tel Aviv University)
“**Back to Fundamentals: Abstract Competitive Equilibrium**” (with Michael Richter)
HENRIQUE DE OLIVEIRA (Northwestern)
“**Axiomatic Foundations for Entropic Costs of Attention**”

11:00-11:30 *Coffee break**

Session 2

11:30-13:30 IAN KRAJBICH (Ohio State University)
“**Benefits of Neuroeconomic Modeling: New Policy Interventions and Predictors of Preference**”
(with Bastiaan Oud and Ernst Fehr)
HIROKI NISHIMURA (University of California, Riverside)
“**The transitive core: Inference of Welfare from Nontransitive Preference Relations**”
TUGCE CUHADAROGLU (University of St Andrews)
“**Choose What you Like or Like What You Choose? Identifying Influence and Homophily Out of Individual Decisions**”

13:30-15:10 *Lunch**

Session 3

15:10-16:30 TOMASZ STRZALECKI (Harvard University)
“**Stochastic Choice and Revealed Perturbed Utility**” (with Drew Fudenberg and Ryota Iijima)
PHILIPP SADOWSKI (Duke University)
“**Foundations for Cooperation in the Prisoners’ Dilemma**” (with Brendan Daley)

16:30-17:00 *Coffee break**

Session 4

17:00-17:40 Kfir ELIAZ (Tel Aviv University)
“**Competing for Consumer Inattention**” (with Geoffroy de Clippel and Kareen Rozen)

JUNE 10

Session 1

- 09:40-11:00** PAOLA MANZINI (University of St Andrews)
“Imperfect Attention and Menu Evaluation” (with Marco Mariotti)
LAURA BLOW (Institute for Fiscal Studies)
“Never Mind the Hyperbolics: Nonparametric Analysis of Time-Inconsistent Preferences”
(with Martin Browning and Ian Crawford)
- 11:00-11:30** *Coffee break**

Session 2

- 11:30-13:30** MARK DEAN (Brown University)
“Costly Attention, Endogenous Information Structures and Play in Global Games”
(with Stephen Morris and Isabel Trevino)
COLLIN RAYMOND (University of Oxford)
“Stochastic Reference Points, Loss Aversion and Choice under Risk”
(with Yusufcan Masatlioglu)
AMNON MALTZ (NYU)
“The Effect of Ambiguity on the Status Quo Bias. An Experimental Study”
(with Giorgia Romagnoli)
- 13:30-15:10** *Lunch**

Session 3

- 15:10-16:30** DANIEL MARTIN (Paris School of Economics)
“Framing Effects and Attention in Complex Choices: A Revealed Preference Approach”
GEORGIOS GERASIMOU (University of St Andrews)
“Choice, Deferral and Consistency” (with Miguel Costa-Gomes and Carlos Cueva)
- 16:30-17:00** *Coffee break**

Session 4

- 17.00-17.40** RAN SPIEGLER (Tel Aviv University)
“Bayesian Networks and Boundedly Rational Expectations”
- Organizers:** Larbi Alaoui (UPF and Barcelona GSE), Jose Apesteguia (ICREA-UPF and Barcelona GSE) and Miguel-Angel Ballester (UAB and Barcelona GSE)

* Meals are provided by the organization

FIRMS IN THE GLOBAL ECONOMY

JUNE 9-10

Room 410

JUNE 9

Session 1

- 09:20-11:00** LORENZO BURLON (Bank of Italy)
“Ownership Networks and Aggregate Volatility”
BASILE GRASSI (CREST-Paris School of Economics-Paris I)
“Firm Dynamics and the Granular Hypothesis” (with Vasco Carvalho)
- 11:00-11:30** *Coffee break**

Session 2

- 11:30-13:30** RYAN MONARCH (University of Michigan)
“It’s Not You, It’s Me: Breakups in U.S.-China Trade Relationships”
PETER MORROW (University of Toronto)
“Tariffs and the Organization of Trade in China” (with Loren Brandt)
- 13:20-14:40** *Lunch**

Session 3

- 14:40-16:20** BENT SORENSEN (University of Houston)
“Financial Shocks in Production Chains” (with Sebnem Kalemli-Ozcan, Se-Jik Kim, Hyun Song Shin, and Sevcan Yesiltas)
GIOVANNI PICA (University of Salerno, CSEF and LdA)
“Internal Labor Markets and Financial Constraints”
(with Giacinta Cestone, Chiara Fumagalli, and Francis Kramarz)
- 16:20-17:00** *Coffee break**

Session 4

- 17:00-17:50** BEATA JAVORCIK (Oxford University)
“Grin and Bear It: Producer-Financed Exports from an Emerging Market” (with Banu Demir)

JUNE 10

Session 1

- 09:20-11:00** CHEN CHENG (Princeton University)
“Management Quality, Firm Organization and International Trade”
NICK BLOOM (Stanford University)
“Management Practices and International Trade: Firm-Level Evidence from China”
(with Kalina Manova, John Van Reenen, and Zhihong Yu)
- 11:00-11:40** *Coffee break**

Session 2

- 11:40-13:20** TERESA FORT (Tuck School at Dartmouth)
“The Margins of Global Sourcing: Theory and Evidence from U.S. Firms”
(with Pol Antràs and Felix Tintelnot)
THOMAS SAMPSON (London School of Economics)
“Dynamic Selection: An Idea Flows Theory of Entry, Trade and Growth”
- 13:20-14:40** *Lunch**

Session 3

- 14:40-16:20** ARIEL BURSTEIN (UCLA)
“Aggregate Implications of Innovation Policy” (with Andrew Atkeson)
MARKUS POSCKE (McGill University)
“The Firm Size Distribution Across Countries and Skill-Biased Change in Entrepreneurial Technology”
- 16:20-17:00** *Coffee break**
- Organizers:** Julian di Giovanni (UPF and Barcelona GSE), Christian Fons-Rosen (UPF and Barcelona GSE), and Carolina Villegas-Sánchez (ESADE)

* Meals are provided by the organization

INTERNATIONAL CAPITAL FLOWS

JUNE 9-10

Room 607

JUNE 9

Session 1

- 09:20-11:00** ILLENIN O. KONDO (Federal Reserve Board of Governors)
“**A Theory of Rollover Risk, Sudden Stops, and Foreign Reserves**” (with Sewon Hur)
Discussant: Damiano Sandri (IMF)
TOAN PHAN (UNC)
“**Asset Bubbles and Global Imbalances**” (with Daisuke Ikeda)
Discussant: Sergi Basco (Universidad Carlos III Madrid and “la Caixa”)
- 11:00-11:30** *Coffee break**

Session 2

- 11:30-13:10** DAVID KOHN (NYU)
“**Addicted to Debt: Foreign Purchases of U.S. Treasuries and the Term Premium**”
Discussant: Aitor Erce (European Stability Mechanism)
SRECKO ZIMIC (EUI)
“**Sources of Borrowing and Fiscal Multipliers**” (with Romanos Priftis)
Discussant: Tito Cordella (World Bank)
- 13:10-14:30** *Lunch**

Session 3

- 14:30-16:10** SEBNEM KALEMLI-OZCAN (University of Maryland)
“**What Hinders Investment in the Aftermath of Financial Crises: Insolvent Firms or Illiquid Banks?**”
(with Herman Kamilzan and Carolina Villegas-Sánchez)
Discussant: Julian di Giovanni (UPF and Barcelona GSE)
JUAN CARLOS HATCHONDO (Indiana University Bloomington)
“**Fiscal Rules and the Sovereign Default Premium**” (with Leonardo Martínez and Francisco Roch)
Discussant: Xavier Mateos-Planas (Queen Mary University)
- 16:10-16:40** *Coffee break**

Session 4

- 16:40-17:30** MATTEO MAGGIORI (NYU)
“**International Liquidity and Exchange Rate Dynamics?**” (with Xavier Gabaix)
Discussant: Luca Fornaro (CREI, UPF, Barcelona GSE)

JUNE 10

Session 1

- 09:20-11:00** VIMAN YUE (Federal Reserve Board)
“Export Dynamics in Large Devaluations” (with George Alessandria and Sangeeta Pratap)
Discussant: Vanessa Alvarez (University of Michigan)
LAURA ALFARO (Harvard)
“The Real Effects of Capital Controls: Liquidity Constraints, Exporters, and Firm Investment”
(with Anusha Chari and Fabio Kanczuk)
Discussant: Alessandra Bonfiglioli (UPF and Barcelona GSE)
- 11:00-11:30** *Coffee break**

Session 2

- 11:30-13:10** DIRK NIEPELT (University of Bern)
“Austerity” (with Harris Dellas)
Discussant: Marcos Chamon (IMF)
JULIEN BENGUI (Université de Montreal)
“Capital Flow Management when Capital Controls Leak” (with Javier Bianchi)
Discussant: Frédéric Boissay (ECB)
- 13:10-14:30** Lunch*

Session 3

- 14:30-16:10** CHRISTOPH GROÙE STEFFEN (DIW Berlin)
“Sovereign Risk, Interbank Freezes, and Aggregate Fluctuations” (with Philipp Engle)
Discussant: Guido Sandleris (Universidad Torcuato di Tella)
DMITRIY SERGEYEV (Bocconi University)
“Financial Integration and Financial Instability”
Discussant: Robert Kollman (Université Libre de Bruxelles)

Organizers: Fernando Broner (CREI, UPF and Barcelona GSE), Alberto Martín (CREI, UPF and Barcelona GSE Research Professor), Andrés Neumeyer (Universidad Torcuato di Tella), and Guido Sandleris (Universidad Torcuato di Tella)

* Meals provided by the organization

THEORETICAL AND EXPERIMENTAL MACROECONOMICS

JUNE 9-10

Room 608

JUNE 9

Session 1

- 09:00-10:00** THOMAS MEISSNER (Technical University of Berlin)
“Intertemporal Consumption and Debt Aversion: an Experimental Study”
- 10:00-11:00** WILLIAM TAYLER (Lancaster University)
“Macroprudential Regulation and the Role of Monetary Policy” (with Roy Zilberman)
- 11:00-11:30** *Coffee break**

Session 2

- 11:30-13:30** Keynote speaker: CARS HOMMES (CeNDEF, University of Amsterdam),
“Managing Self-Organization of Expectations Through Monetary Policy: a Macro Experiment”
- 12:30-13:30** LUBA PETERSEN (Simon Fraser University)
“Asset Trading and Monetary Policy in Production Economies”
(with Guidon Fenig and Mariya Mileva)
- 13:30-14:30** *Lunch**

Session 3

- 14:30-15:30** BRUNO BIAIS (Toulouse School of Economics)
“Asset Pricing and Risk-Sharing in a Complete Market: an Experimental Investigation”
(with Thomas Mariotti, Sophie Moinas and Sébastien Pouget)
- 15:30-16:30** YILONG XU (Tilburg University)
“Information Mirage and Financial Contagion in an Asset Market Experiment”
(with Charles Noussair)
- 16:30-17:00** *Coffee break**

Session 4

- 17:00-18:00** ROSEMARIE NAGEL (ICREA-UPF and Barcelona GSE)
“De-framing Rules to De-anchor Beliefs in Guessing Games: From Keynesian level-k to Keynesian Sentiments” (with Jess Behabib and John Duffy)

JUNE 10

Session 1

- 09:00-10:00** CHRISTOS IOANNOU (University of Southampton)
“An Experimental Study of Uncertainty in Coordination Games” (with Miltiadis Makris)
- 10:00-11:00** TONI AHNERT (LSE and Bank of Canada)
“A Wake-Up Call: Information Contagion and Strategic Uncertainty” (with Christoph Bertsch)
- 11:00-11:30** *Coffee break**

Session 2

- 11:30-12:30** Keynote speaker: GEORGE EVANS (University of Oregon)
“Learning in Macroeconomics: Some Recent Developments and Experimental Implications”
- 12:30-13:30** ALESSANDRA DONINI (University of Mannheim)
“Can Price Expectation Feedback Generate Persistent Asset Market Booms and Busts: a Laboratory Test”
- 13:30-14:30** *Lunch**

Session 3

- 14:30-15:30** JASMINA ARIFOVIC (Simon Fraser University)
“Do Sunspots Matter? Evidence from an Experimental Study of Bank Runs”
(with Janet Hua Jiang)
- 15:30-16:30** ROBERTO WEBER (University of Zurich)
“Aggregate Sentiment and Investment: an Experimental Study”
(with Donja Darai, Anthony Kwashnica, and Shimon Kogan)
- 16:30-17:00** *Coffee break**

Session 4

- 17:00-18:00** SHYAM SUNDER (Yale University)
“Risky curves: On the Empirical Failure of Expected Utility”
(with Daniel Friedman, R. Mark Isaac, and Duncan James)
- Organizers:** John Duffy (University of California, Irvine), Frank Heinemann (Berlin Institute of Technology), Rosemarie Nagel (ICREA-UPF and Barcelona GSE) and Shyam Sunder (Yale University).

* Meals are provided by the organization

FINANCIAL INTERMEDIATION, RISK AND LIQUIDITY

JUNE 10-11

Room 412

JUNE 10

Session 1

- 09:30-10:20** OREN SUSSMAN (University of Oxford)
“A Welfare Analysis of Fragmented Liquidity Markets” (with Alexander Guembel)
Discussant: Vittoria Cerasi
- 10:20-11:10** SERGIO VICENTE (Universidad Carlos III de Madrid)
“Loan Officers’ Screening with Credit Scores”
Discussant: Enrico Sette
- 11:10-11:40** *Coffee break**

Session 2

- 11:40-12:30** JOEL SHAPIRO (University of Oxford)
“Credit Ratings and Security Design” (with Jens Josephson)
Discussant: David Martínez Miera
- 12:30-13:20** KIRSTIN HUBRICH (European Central Bank, Research Department)
“Melting Down: Systemic Financial Instability and the Macroeconomy”
(with Philipp Hartmann, Manfred Kremer and Robert J. Tetlow)
Discussant: Kristoffer Nimark
- 13:30-14:50** *Lunch**

Session 3

- 14:50-15:40** FREDERIC MALHERBE (LBS)
“Optimal Capital Requirements over the Business and Financial Cycles”
Discussant: Jaume Ventura
- 15:40-16:30** CHRISTIAN LAUX (WU, Vienna University of Economics and Business)
“Procyclicality of US Bank Leverage” (with Thomas Rauter)
Discussant: Jose G Montalvo
- 16:30-17:00** *Coffee break**

Session 4

- 17:00-17:50** GILLES CHEMLA (Imperial College)
“Government as Borrower of First Resort” (with Christopher A. Hennessy)
Discussant: Albert Banal-Estañol

JUNE 11

Session 1

- 09:30-10:20** JOSÉ LUIS PEYDRÓ (ICREA-UPF and Barcelona GSE)
“Macroprudential and Monetary Policy: Loan-Level Evidence from Reserve Requirements”
(with Cecilia Dassatti, and Francesc R. Tous)
Discussant: Judith Montoriol (“la Caixa”)
- 10:20-11:10** EMMANUEL FARHI (Harvard University)
“Deadly Embrace: Sovereign and Financial Balance Sheets Doom Loops” (with Jean Tirole)
Discussant: Xavier Freixas
- 11:10-11:40** *Coffee break**

Session 2

- 11:40-12:30** ANTON KORINEK (Johns Hopkins University)
“Macroprudential Regulation Versus Mopping Up After the Crash” (with Olivier Jeanne)
Discussant: Frederic Boissay
- 12:30-13:20** RALPH DE HAAS (European Bank for Reconstruction and Development)
“When Arm’s Length Is Too Far. Relationship Banking over the Business Cycle”
(with Thorsten Beck, Hans Degryse and Neeltje van Horen)
Discussant: Miguel Anton
- 13:30-15:00** *Lunch**

Session 3

- 15:00-16:15** Keynote speaker: MARKUS BRUNNERMEIER (Princeton University)
“The I Theory of Money” (with Yuliy Sannikov)
Discussant: Emmanuel Farhi
- 16:15-16:45** *Coffee break**

Session 4 Roundtable

- 16:45-18:45** JORDI GUAL (“la Caixa”), MARKUS BRUNNERMEIER and TBC
“The New European Banking Regulatory Framework”

Organizers: Xavier Freixas (UPF and Barcelona GSE) and José-Luis Peydró (ICREA-UPF and Barcelona GSE)

* Meals are provided by the organization

ADVANCES IN MICRO DEVELOPMENT

JUNE 11-12

Room 507

JUNE 11

Session 1

09:00-11:00 VICTOR LAVY (Warwick U. and Hebrew U.)
“**Out of Africa: Human Capital Consequences of In Utero and Postnatal Conditions**”
PASCALINE DUPAS (Stanford University)
“**Governance and Effectiveness of Public Health Subsidies**”
(with Rebecca Dizon-Ross and Jonathan Robinson)

11:00-11:30 *Coffee break**

Session 2

11:30-13:30 LEONARDO BURSZTYN (UCLA Anderson)
“**A Revealed Preference Approach to the Elicitation of Political Attitudes: Experimental Evidence on Anti-Americanism in Pakistan**”
(with Michael Callen, Bruno Ferman, Ali Hasanain, Noan Yuchtman)
FREDERICO FINAN (Stanford GSB)
“**Procuring Firm Growth**” (with Claudio Ferraz and Dimitri Szerman)

13:30-14:30 *Lunch**

Session 3

14:30-16:30 DEAN YANG (Michigan U.)
“**Subsidies and the Persistence of Technology Adoption: Field Experimental Evidence from Mozambique**” (with Michael Carter and Rachid Laajaj)
MUSHFIQ MOBARAK (Yale U.)
“**Risk, Insurance and Wages in General Equilibrium**” (with Mark Rosenzweig)

16:30-17:00 *Coffee break**

JUNE 12

Session 1

- 09:00-11:00** KAVAN MUNSHI (University of Cambridge)
“Networks and Misallocation: Insurance, Migration, and the Rural-Urban Wage Gap”
TARYN DINKELMAN (Dartmouth College)
“Long Run Impacts of Labor Migration on Human Capital Accumulation: Evidence from Malawi”
(with Martine Mariotti)
- 11:00-11:30** *Coffee break**

Session 2

- 11:30-13:30** SHING-YI WANG (University of Pennsylvania, Wharton)
“Worker Mobility in a Global Labor Market: Evidence from the United Arab Emirates”
(with Suresh Naidu and Yaw Nyarko)
KAREN MACOURS (Paris School of Economics)
“More Schooling, More Learning and more Earnings? Effects of a Three-Year Conditional Cash Transfer Program in Nicaragua after 10 Years”
(with Tania Barham and John A. Maluccio)
- 13:30-14:30** *Lunch**

Session 3

- 14:30-16:30** HEATHER SCHOFIELD (Harvard University)
“The Economic Costs of Low Caloric Intake: Evidence from India”
SEEMA JAYACHANDRAN (Northwestern U.)
“Fertility Decline and Missing Women”
- 16:30-17:00** *Coffee break**
- Organizers:** Giacomo De Giorgi (ICREA-MOVE, UAB and Barcelona GSE), Gianmarco León (UPF and Barcelona GSE), Stephan Litschig (UPF and Barcelona GSE), Rohini Pande (Harvard University), and Alessandro Tarozzi (UPF and Barcelona GSE)

* Meals provided by the organization

TRADE, GROWTH AND INCOME DISTRIBUTION

JUNE 11-12

Room 607

JUNE 11

Session 1 Trade and the City

10:00-10:50 DONALD DAVIS (Columbia University)
“**The Comparative Advantage of Cities**” (with Jonathan Dingel)

11:00-11:40 *Coffee break**

Session 2 Political Economy in Open Countries I

11:40-13:20 GINO GANCIA/GIACOMO PONZETTO (CREI and Barcelona GSE)
“**Globalization and Political Structure**” (with Jaume Ventura)
FABRIZIO ZILIBOTTI (University of Zurich)
“**Networks and Conflicts: Theory and Evidence from Fighting Groups in Africa**”
(with Michael König and Mathias Thoenig)

13:30-14:40 *Lunch**

Session 3 China and the Global Economy I

14:40-16:20 STEPHEN TERRY (Stanford University)
“**Trapped Factors and China’s Impact on Global Growth**”
(with Nicholas Bloom, Paul Romer and John Van Reenen)
XUE BAI (Pennsylvania State University)
“**How You Export Matters: Export Mode, Learning and Productivity in China**”
(with Kala Krishna and Hong Ma)

16:30-17:00 *Coffee break**

Session 4 China and the Global Economy II

17:00-17:50 SIMON ALDER (University of Zurich)
“**Chinese Roads in India: The Effect of Transport Infrastructure on Economic Development**”

JUNE 12

Session 1 Political Economy in Open Countries II

- 9:20-11:00** GIOVANNI FACCHINI (University of Nottingham)
“**The Rhetoric of Closed Borders: Quotas, Lax Enforcement and Illegal Immigration**”
(with Cecilia Testa)
EMILY BLANCHARD (Tuck School of Business at Dartmouth)
“**Unequal Gains, Prolonged Pain: Dynamic Adjustment Costs and Protectionist Overshooting**”
(with Gerald Willmann)
- 11:00-11:40** *Coffee break**

Session 2 Heterogeneous Firms

- 11:40-13:20** HARALD FADINGER (University of Vienna)
“**Offshoring with Heterogeneous Firms**”
(with Juan Carluccio, Alejandro Cuñat and Christian Fons-Rosen)
THOMAS SAMPSON (London School of Economics)
“**Dynamic Selection and the New Gains from Trade with Heterogeneous Firms**”
- 13:30-14:40** *Lunch**

Session 3 Wage Inequality

- 14:40-16:20** EDUARDO MORALES (Princeton University)
“**Accounting for Changes in Between-Group Inequality**” (with Ariel Burstein and Jonathan Vogel)
MORTEN OLSEN (IESE Business School)
“**The Rise of the Machines: Automation, Horizontal Innovation and Income Inequality**”
(with David Hémous)
- 16:30-17:00** *Coffee break**
- Organizers** Alessandra Bonfiglioli (UPF and Barcelona GSE), Gino Gancia (CREI, UPF and Barcelona GSE) and Giacomo Ponzetto (CREI, UPF and Barcelona GSE)

* Meals provided by the organization

APPLIED INDUSTRIAL ORGANIZATION

JUNE 12-13

Room 608

JUNE 12

Session 1 Session Chair: Rosa Ferrer, UPF and Barcelona GSE

09:00-10:00 ROBIN LEE (NYU Stern School of Business)
“Insurer Competition and Negotiated Hospital Prices” (with Kate Ho)

10:00-11:00 PIERRE DUBOIS (Toulouse School of Economics)
“Identifying Industry Margins with Unobserved Price Constraints: Structural Estimation on Pharmaceuticals” (with Laura Lasio)

11:00-11:30 *Coffee break**

Session 2 Session Chair: Susanna Esteban, UAB and Barcelona GSE

11:30-12:30 JOSE MIGUEL ABITO (Wharton School of Business)
“Welfare Gains from Optimal Pollution Regulation”

12:30-13:30 HELENA PERRONE (UPF and Barcelona GSE)
“Price Dispersion and Search Costs: The Roles of Imperfect Information and Product Differentiation” (with Pierre Dubois)

13:30-14:30 *Lunch**

Session 3 Session Chair: Christian Michel, UPF and Barcelona GSE

14:30-15:30 AMIT GANDHI (University of Wisconsin-Madison)
“Demand Estimation with Scanner Data: Revisiting the Loss Leader Hypothesis”
(with Zhentong Lu and Xiaoxia Shi)

15:30-16:30 HOWARD SMITH (University of Oxford)
“A Demand Model for Grocery Categories: Multi-Product Effects and Supermarket Pricing”
(with Øyvind Thomassen)

16:30-17:00 *Coffee break**

Session 4 Keynote Speaker, Session Chair: Carlos Serrano, UPF and Barcelona GSE

17:00-18:30 ARIEL PAKES (Harvard University)
“Dynamic Analysis of Markets: Problems and Prospects”

JUNE 13

Session 5 Session Chair: Massimo Motta, Chief Competition Economist EC

09:00-10:00 NICOLA PAVANINI (University of Zurich)

“Asymmetric Information and Imperfect Competition in Lending Markets”

(with Gregory Crawford and Fabiano Schivardi)

10:00-11:00 RICARD GIL (Johns Hopkins Carey Business School)

“Does Vertical Integration Decrease Prices? Evidence from the Paramount Antitrust Case of 1948”

11:00-11:30 *Coffee break**

Session 6 Session Chair: Emanuele Tarantino, University of Bologna

11:30-12:30 JEAN-FRANCOIS HOUDE (Wharton School of Business)

“Search Frictions and Market Power in Price Negotiated Markets”

(with Jason Allen and Robert Clark)

12:30-13:30 ZSOLT SÁNDOR (Sapientia University Miercurea Ciuc)

“Consumer Search and Prices in the Automobile Market”

(with José Luis Moraga-González and Matthijs Wildenbeest)

13:30-14:30 *Lunch**

Session 7 Session Chair: Mar Reguant, Stanford GSB

14:30-15:30 OLEKSANDR SHCHERBAKOV (University of Mannheim)

“The Welfare Effects of Endogenous Quality Choice: Evidence from Cable Television Markets”

(with Gregory Crawford and Matthew Shum)

15:30-16:30 TOMMASO VALLETTI (Imperial College London)

“Speed 2.0: Evaluating Access to Universal Digital Highways”

(with Gabriel Ahlfeldt and Pantelis Koutroumpis)

16:30-17:00 *Coffee break**

Session 8 Session Chair: Helena Perrone, UPF and Barcelona GSE

17:00-18:00 MICHELLE SOVINSKY (University of Zurich and CEPR)

“Assessing an Efficiency Defense: The Case of Intel’s Marketing Campaign”

(with Hwa Ryung Lee and Andras Pechy)

Organizers: Susanna Esteban (UAB and Barcelona GSE), Rosa Ferrer (UPF and Barcelona GSE), Christian Michel (UPF and Barcelona GSE), Helena Perrone (UPF and Barcelona GSE), and Carlos Serrano (UPF, Barcelona GSE, and NBER)

Note: Time allocation for sessions will be as follows (excluding the keynote): presenters (45 minutes), general discussion (15 minutes).

* Meals are provided by the organization

ASSET PRICES AND THE BUSINESS CYCLE

JUNE 12-13

Room 612

JUNE 12

Session 1 Safety traps and the interbank market

09:00-10:00 EMMANUEL FARHI (Harvard University)

“Safety Traps” (with R. Caballero)

Discussant: Jaume Ventura

10:00-11:00 JOSÉ LUIS PEYDRÓ (ICREA-UPF and Barcelona GSE)

“Cross-Border Liquidity, Relationships and Monetary Policy: Evidence from the Euro Area Interbank Crisis” (with Puriya Abbassi, Falk Bräuning and Falko Fecht)

Discussant: Ralph De Haas

11:00-11:30 *Coffee break**

Session 2 Bubbles, productivity and housing booms

11:30-12:30 PIETRO REICHLIN (LUISS Guido Carli)

“Economic Expansions and Housing Booms” (with Nicola Borri)

Discussant: Alberto Martin

12:30-13:30 SERGI BASCO (Universidad Carlos III and “la Caixa”)

“Productivity and Asset Price Bubbles: an Empirical Analysis of the Dot-Com Bubble”

(with Arantxa Crespo)

Discussant: Tom Schmitz

13:30-14:40 *Lunch**

Session 3 Keynote lecture

14:30-16:00 MARKUS BRUNNERMEIER (Princeton University)

“International Credit Flows, Pecuniary Externalities and Capital Controls” (with Yuliy Sannikov)

JUNE 13

Session 4 Power laws and discount rates

- 09:00-10:00** FRANÇOIS GEEROLF (Paris School of Economics)
“A Theory of Power Law Distributions for the Returns to Capital and of the Credit Spread Puzzle”
Discussant: Eduardo Davila
- 10:00-11:00** JOHANNES STROEBEL (NYU Stern)
“Very Long Run Discount Rates” (with Matteo Maggiori and Stefano Giglio)
Discussant: Andrea Caggese
- 11:00-11:30** *Coffee break**

Session 5 On the effects of credit constraints

- 11:30-12:30** ÁNDER PÉREZ (UPF and Barcelona GSE)
“Credit Constraints, Firms’ Precautionary Investment and the Business Cycle”
Discussant: Morten Olsen
- 12:30-13:30** STEPHANE GUIBAUD (Sciences Po)
“Credit Constraints and Growth in the Global Economy” (with Nicolas Courdacier and Keyu Jin)
Discussant: Fernando Broner
- 13:30-14:30** Lunch*

Session 6 Keynote lecture

- 14:30-16:00** NOBUHIRO KIYOTAKI (Princeton University)
“Banking Liquidity and Bank Runs in an Infinite-Horizon Economy” (with Mark Gertler)
- Organizers:** Andrea Caggese (UPF and Barcelona GSE), Alberto Martín (CREI, UPF and Barcelona GSE), Ander Pérez Orive (UPF and Barcelona GSE) and Jaume Ventura (CREI, UPF and Barcelona GSE).

* Meals provided by the organization

SORTING: THEORY AND ESTIMATION

JUNE 12-13

Room 210

JUNE 12

Session 1

- 09:30-11:00** STEPHAN LAUERMANN (Michigan State)
“**Search with Adverse Selection**” (with Asher Wolinsky)
ESTEBAN ORTIZ OSPINA (University of Oxford)
“**Selection by Selection: The Case of University Admissions**” (with Ian Jewitt)
- 11:00-11:30** *Coffee break**

Session 2

- 11:30-13:00** FABIAN POSTEL-VINAY (UCL)
“**Occupational Mobility and Wage Dynamics Within and Between Firms**”
(with Francis Kramarz and JM Robin)
DAVID WICZER (FRB St. Louis)
“**Occupational Switching and Self-Discovery in the Labor Market**”
(with Fatih Guvenen, Burhan Kuruscu, and Satoshi Tanaka)
- 13:30-14:30** *Lunch**

Session 3

- 14:30-16:00** CHRIS FLINN (NYU)
“**Labor Market Search and Schooling Investment**” (with Jo Mullins)
MELVYN COLES (Essex)
“**Equilibrium Search and the Impact of Equal Opportunities for Women**”
(with Marco Francesconi)
- 16:00-16:30** *Coffee break**

Session 4

- 16:30-18:00** LARS NESHEIM (UCL)
“**Identification of Multidimensional Hedonic Models**”
BERNARD SALANIE (Columbia)
“**Cupid’s Invisible Hand**” (with Alfred Galichon)

Room 412

JUNE 13

Session 1

- 09:30-11:00** RASMUS LENTZ (Wisconsin)
“Optimal Employment Contracts with Hidden Search”
JEREMY LISE (UCL)
“The Macro-Dynamics of Sorting between Workers and Firms” (with Jean-Marc Robin)
- 11:00-11:30** *Coffee break**

Session 2

- 11:30-13:00** HECTOR CHADE (ASU)
“Competing Teams”
THIBAUT LAMADON (UCL)
“Matching, Sorting, and Wages” (with Jeremy Lise, Costas Meghir, and Jean-Marc Robin)
- 13:30-14:30** *Lunch**

Session 3

- 14:30-16:00** NICOLAS ROYS (Wisconsin)
“Economic Development and the Organization of Production” (with Ananth Seshadri)
IOURII MANOVSKII (UPenn)
“Identifying Equilibrium Models of Labor Market Sorting”
(with Marcus Hagedorn and Tzuo Law)
- Organizers:** Jan Eeckhout (University College London, UPF and Barcelona GSE) and Phillip Kircher (Edinburgh School of Economics)

THE ECONOMIC ANALYSIS OF ELECTORAL POLITICS

JUNE 16

Room 403

JUNE 16

Opening Remarks

09:00-09:05 GIANNANTONIO DERONI (Secretary General- UniCredit & Universities Foundation)

Session 1

09:00-11:00 MONICA MARTINEZ-BRAVO (CEMFI)
“Educate to Lead? The Effect of Politicians’ Education on Public Good Provision: Evidence from Java”

Discussant: Michael Callen (UCLA)

JESSICA LEIGHT (Williams College)

“Value for Money in Purchasing Votes? Vote-Buying and Voting Behavior in the Laboratory”

(with Rohini Pande and Laura Ralston)

Discussant: Milan Svolk (UIUC)

11:00-11:30 *Coffee break**

Session 2

11:30-13:30 TOMMASO NANNICINI (Bocconi U)
“Moderating Political Extremism: Single Round vs. Runoff Elections under Plurality Rule”

(with Massimo Bordignon and Guido Tabellini)

Discussant: Carles Boix (Princeton U. and IPEG)

FACUNDO PIGUILLEM (EIEF)

“Spending Biased Legislators: Discipline Through Disagreement” (with Alessandro Riboni)

Discussant: Giacomo Ponzetto (CREI, UPF and Barcelona GSE)

13:30-14:30 *Lunch**

Session 3

- 14:30-16:30** FRANCESCO SOBBRIO (Catholic University of Milan)
“Politics 2.0: The Multifaceted Effect of Broadband Internet on Political Participation”
(with Filipe Campante and Ruben Durante)
Discussant: Julia Cage (Harvard University)
ALESSANDRO GAVAZZA (LSE)
“Internet and Politics: Evidence from UK Local Elections and Local Government Policies”
(with Mattias Nardotto and Tommaso Valletti)
Discussant: Leopoldo Ferguson (Universidad de los Andes)
- 16:30-17:00** *Coffee break**

Session 4

- 17:00-18:00** HORACIO LARREGUY (Harvard University)
“Monitoring Political Brokers: Evidence from Clientelistic Networks in Mexico”
Discussant: Ruben Enikolopov (IPEG, UPF and Barcelona GSE)
- Organizers:** Gianmarco León (UPF and Barcelona GSE), Maria Petrova (ICREA-UPF, IPEG and Barcelona GSE), Giacomo Ponzetto (CREI-UPF and Barcelona GSE)

*Meals are provided by the organization

INFORMATION AND MARKET FRICTIONS

JUNE 16-17

Room 608

JUNE 16

Session 1 Disclosure

- 09:00-11:00** LIYAN YANG (Joseph L. Rotman School of Management)
“Good Disclosure, Bad Disclosure” (with I. Goldstein)
Discussant: Gaetano Gaballo (Banque de France)
MARCO DI MAGGIO (Columbia Business School)
“Financial Disclosure and Market Transparency with Costly Information Processing”
(with M. Pagano)
Discussant: Milo Bianchi (Toulouse School of Economics)

11:00-11:30 *Coffee break*

Session 2 Information and REE

- 11:30-13:30** XAVIER VIVES (IESE Business School)
“Endogenous Public Information and Welfare in Market Games”
Discussant: Venky Venkateswaran (NYU Stern)
TIBOR HEUMANN (Yale University)
“Information and Market Power in Rational Expectations Equilibrium”
(with D. Bergemann and S. Morris)
Discussant: Xavier Vives (IESE)

13:30-14:30 *Lunch*

Session 3 Attention and Ambiguity

- 14:30-16:30** SCOTT CONDIE (Brigham Young University)
“The Pricing Effects of Ambiguous Private Information” (with J. Ganguli)
Discussant: Francesco Sangiorgi (Stockholm School of Economics)
ALESSANDRO PAVAN (Northwestern University)
“Attention, Coordination, and Bounded Recall”
Discussant: Filip Matejka (CERGE-EI)

16:30-17:00 *Coffee break*

Session 4 Noisy Rational Expectations Equilibrium

- 17:00-18:00** RABAH AMIR (University of Iowa)
“Endogenous Information Acquisition in Bayesian Games with Strategic Complementarities”
(with N. Lazzati)
Discussant: Tim Van Zandt (INSEAD)

JUNE 17

Session 1 Information Dynamics

- 09:00-11:00** EFSTATHIOS AVDIS (University of Alberta)
“Information Trade-Offs in Dynamic Financial Markets”
Discussant: Giovanni Cespa (City University London)
VINCENT FARDEAU (Frankfurt School of Finance and Management)
“Dynamic Strategic Arbitrage”
Discussant: Jérôme Dugast (Banque de France)

11:00-11:30 *Coffee break*

Session 2 Dynamic Aggregation of Information

- 11:30-13:00** CHRISTIAN HELLWIG (Toulouse School of Economics)
“Dynamic Dispersed Information and the Credit Spread Puzzle”
(with E. Albagli and A. Tsyvinski)
Discussant: Kris Nimark (CREI and Barcelona GSE)
KEI KAWAKAMI (University of Melbourne)
“Excessive Trading: A Role of Dynamic Information Aggregation by Local Learning”
Discussant: Vasiliki Skreta (UCL)

13:30-14:30 *Lunch*

Session 3 Contagion and Runs

- 14:30-16:30** CHRISTOPH BERTSCH (Sveriges Riksbank)
“A wake-up Call: Information Contagion and Strategic Uncertainty” (with T. Ahnert)
Discussant: Ana Babus (Chicago Fed)
XUEWEN LIU (The Hong Kong University of Science and Technology)
“The Interbank Market Run and Creditor Runs”
Discussant: Toni Ahnert (Bank of Canada)

16:30-17:00 *Coffee break*

Session 4 Information Acquisition

17.00-18.00 BRADYN BREON-DRISH (Stanford Graduate School of Business)
“On Existence and Uniqueness of Equilibrium in Noisy Rational Expectations Economies”
Discussant: Gyuri Venter (Copenhagen Business School)

Organizers: Alessandro Pavan (Northwestern University), Christian Hellwig (Toulouse School of Economics) and Xavier Vives (IESE Business School)

MIGRATION

JUNE 16-17

Room 607

JUNE 16

Invited Speaker

09:00-10:00 JOHN KENNAN (University of Wisconsin-Madison)
“Immigration Restrictions and Labor Market Skills”

Session 1

10:00-11:00 RODOLFO MANUELLI (Washington University in St. Louis and Federal Reserve Bank of St. Louis)
“The Dynamics of Immigrant Earnings” (with Ananth Seshadri and Yongseok Shin)
Discussant: Carlos Garriga (Federal Reserve Bank of St. Louis)

11:00-11:30 *Coffee break**

Session 2

11:30-13:30 TARYN DINKELMAN (Dartmouth College, NBER and BREAD)
“Long Run Impacts of Labor Migration on Human Capital Accumulation: Evidence from Malawi”
(with Martine Mariotti)

Discussant: Mariola Pytlíková (VSB-Technical University Ostrava)

CAROLINE THEOHARIDES (University of Michigan)

“Manila to Malaysia, Quezon to Qatar: International Migration and the Effects on Origin-Country Human Capital”

Discussant: Aitor Lacuesta (Banco de España)

13:30-14:30 *Lunch**

Session 3

14:30-16:30 OLOF ASLUND (IFAU and Uppsala University)
“Open Borders, Transport Links and Local Labor Markets” (with Mattias Engdahl)
Discussant: Francesco Fasani (Queen Mary University of London)

JOHN MCLAREN (University of Virginia and NBER)

“Are Immigrants a Shot in the Arm for the Local Economy?” (with Gihoon Hong)

Discussant: Joan Monràs (Columbia University)

16:30-17:00 *Coffee break**

Invited Speaker

17:00-18:00 GEORGE BORJAS (Harvard University)
“The Slowdown in the Economic Assimilation of Immigrants: Aging and Cohort Effects Revisited Again”

JUNE 17

Invited Speaker

09:00-10:00 ALBERT SAIZ (MIT)
“Immigrant Locations and Native Residential Preferences in Spain: New Ghettos?”

Session 1

10:00-11:00 DANIEL WILSON (Federal Reserve Bank of San Francisco)
“Taxation, Migration, and Innovation: Do Star Scientists Move in Response to Interstate Tax Differences?” (with Enrico Moretti)
Discussant: Jorge de la Roca (New York University)

11:00-11:30 *Coffee break**

Session 2

11:30-13:30 SAMUEL BAZZI (Boston University)
“Skill Transferability, Migration, and Development: Evidence from Population Resettlement in Indonesia” (with Arya Gaduh, Alexander Rothenberg, and Maisy Wong)
Discussant: Gustavo Fajardo (CEMFI)
PATRICIA CORTÉS (Boston University)
“Relative Quality of Foreign Nurses in the United States” (with Jessica Pan)
Discussant: Joseph-Simon Görlach (University College London)

13:30-14:30 *Lunch**

Session 3

- 14:30-16:30** MANUELA ANGELUCCI (University of Michigan)
“Migration and Financial Constraints: Evidence from Mexico”
Discussant: Steve Stillman (University of Otago)
HORACIO LARREGUY (Harvard University)
“Taking One for the Team: Shocks at Destination and Household’s Supply of Migrants”
(with Gustavo Fajardo and Emilio Gutiérrez)
Discussant: Carl Sanders (Washington University in St. Louis)
- 16:30-17:00** *Coffee break**

Invited Speaker

- 17.00-18.00** HILLEL RAPOPORT (Paris School of Economics-Université Paris 1 Panthéon-Sorbonne and Bar-Ilan University)
“TBA”

Organizers: Lídia Farré (Universitat de Barcelona and IAE-CSIC), Jesús Fernández-Huertas (FEDEA), Ada Ferrer-i-Carbonell (IAE-CSIC and Barcelona GSE), Joan Llull (MOVE, UAB and Barcelona GSE), Francesc Ortega (Queens College, CUNY)

* Meals are provided by the organization

TOWARDS SUSTAINED ECONOMIC GROWTH: GEOGRAPHY, DEMOGRAPHY AND INSTITUTIONS

JUNE 16-17
Room 504

JUNE 16

Session 1

- 09:00-11:00** HANS-JOACHIM VOTH (University of Zurich)
“Debt into Growth: How Government Borrowing Accelerated the First Industrial Revolution”
(with Jaume Ventura)
GIAMMARIO IMPULLITTI (University of Nottingham)
“International Technology Competition: The Comeback of the United States during 1980s”
(with Ufuk Akcigit and Sina T. Ates)

11:00-11:30 *Coffee break**

Session 2

- 11:30-13:30** MATTEO CERVELLATI (University of Bologna)
“Religious Norms and Long Term Development: Insurance, Human Capital and Technological Change” (with Marcel Jansen and Uwe Sunde)
DAVID DE LA CROIX (Université Catholique de Louvain)
“Religion, Fertility, and Development in East Asia” (with Clara Delavallade)

13:30-14:30 *Lunch**

Session 3

- 14:30-16:30** MARC KLEMP (Brown University)
“Be Fruitful and Multiply? Moderate Fecundity and Long-Run Reproductive Success”
PETROS MILIONIS (University of Groningen)
“Complementary Human Capital Investments and Long-Run Development”
(with Mariko Klasing)

16:30-17:00 *Coffee break**

Session 4

- 17:00-19:00** JEREMIAH DITTMAR (LSE)
“New Media, Markets, and Institutional Change: Evidence from the Protestant Reformation”
SASCHA BECKER (University of Warwick)
“Political Regimes and Individual Preferences”

JUNE 17

Session 1

9:00-11:00 OMER MOAV (University of Warwick)
“Geography, Transparency, and Institutions” (with Joram Maysar and Zvika Neeman)
RAUL SANCHEZ DE LA SIERRA (Columbia University)
“On the Origin of States: Stationary Bandits and Taxation in Eastern Congo”

11:00-11:30 *Coffee break**

Session 2

11:30-13:30 MARKUS POSCHKE (McGill University)
“Capital-Labor Substitution, Structural Change and the Labor Income Share”
OKSANA LEUKHINA (Washington University)
“Does Inequality Benefit Growth” (with Moshe Hazan and Hosny Zoaby)

13:30-14:30 *Lunch**

Session 3

14:30-16:30 ROSE KHATTAR (University of New South Wales)
“It’s Raining Men! The Cultural Implications of a Male Biased Sex Ratio” (with Pauline Grosjean)
ANA TUR-PRATS (Universitat Autònoma de Barcelona)
“Family Types and Intimate-Partner Violence: A Historical Perspective”

16:30-17:00 *Coffee break**

Session 4

17:00-18:00 STEFANIA ALBANESI (FED-Board)
“Maternal Health, Fertility and Human Capital: An international Perspective”

Organizers: Omar Licandro (IAE-CSIC and Barcelona GSE), Luigi Pascali (UPF and Barcelona GSE) and Yanos Zylberberg (CREI)

* Meals are provided by the organization

CHILDREN'S HEALTH, WELL-BEING, AND HUMAN CAPITAL FORMATION

JUNE 17-18

Room 101

JUNE 17

Welcome

09:30-09:45 Registration

09:45-10:00 Welcome address

Session 1 Family planning, breastfeeding and children. Chair: Libertad González

10:00-11:00 MARCOS VERA-HERNÁNDEZ (University College London)
“Food for Thought? Breastfeeding and Child Development” (with Emla Fitzsimons)
Discussant: Almudena Sevilla (Queen Mary, University of London)

11:00-11:30 *Coffee break**

11:30-13:30 MARTHA BAILEY (University of Michigan)
“Does Family Planning Increase Children’s Economic Resources? Evidence from the War on Poverty and the Early Years of Title X” (with Olga Malkova and Zoë M. McLaren)
Discussant: Maria Fitzpatrick (Cornell University)
EMILIA SIMEONOVA (Johns Hopkins University)
“Children of the Pill: The Effect of Subsidizing Oral Contraceptives on Children’s Health and Wellbeing” (with Andreas Madestam)
Discussant: Martha Bailey (University of Michigan)

13:30-14:30 *Lunch**

Session 2 Early determinants of human capital formation. Chair: Victor Lavy

- 14:30-16:30** SONIA BHALOTRA (University of Essex) and DAMIAN CLARKE (University of Oxford)
“The Twin Instrument and the Fertility-Investment Tradeoff”
Discussant: Emilia Simeonova (Johns Hopkins University)
SARAH CATTAN (Institute for Fiscal Studies)
“Estimating the Production Function for Human Capital: Results from a Randomized Control Trial in Colombia” (with Orazio Attansio, Emla Fitzsimons, Costas Meghir and Marta Rubio-Codina)
Discussant: Caterina Calsamiglia (UAB and Barcelona GSE)
- 16:30-17:00** *Coffee break**
- 17:00-18:00** SHUANG ZHANG (Colorado Boulder)
“Land Reform And Sex Selection in China” (with Douglas Almond and Hongbin Li)
Discussant: Sonia Bhalotra (University of Essex)

JUNE 18

Session 3 Pre-school, school and after-school. Chair: Gabrielle Fack

- 09:00-11:00** FRANCESC ORTEGA (CUNY)
“Immigration and School Choices in the Midst of the Great Recession” (with Ryuichi Tanaka)
Discussant: Joan Lull (MOVE, UAB and Barcelona GSE)
MARIA FITZPATRICK (Cornell University)
“Does State Preschool Crowd-Out Private Provision? The Impact of Universal Preschool on the Childcare Sector in Oklahoma and Georgia” (with Susanna Loeb)
Discussant: Gabrielle Fack (UPF and Barcelona GSE)
- 11:00-11:30** *Coffee break**
- 11:30-13:30** ANTONIO CICCONE (Mannheim University, ICREA, UPF and Barcelona GSE)
“Gender Peer Effects in Schools: an Approach Based on Age Cohorts”
(with Walter García-Fontes)
Discussant: Victor Lavy (University of Warwick)
CHRISTINA FELFE (University of St. Gallen)
“Does Early Child Care Help or Hinder Children’s Development?” (with Rafael Lalive)
Discussant: Sarah Cattan (Institute for Fiscal Studies)
- 13:30-14:30** *Lunch**

Session 4 In-utero effects. Chair: Marcos Vera

- 14:30-16:30** HANNES SCHWANDT (Princeton University)
“Business Cycles, Fertility and Babies’ Health” (with Janet M. Currie)
Discussant: Ainhoa Aparicio (Collegio Carlo Alberto)
VICTOR LAVY (University of Warwick)
“Out of Africa: Human Capital Consequences of In Utero and Postnatal Conditions”
(with Analia Schlosser and Adi Shani)
Discussant: Marcos Vera (University College London)
- 16:30-17:00** *Coffee break**
- 17.00-18.00** PEDRO RODENAS (Universidad De Alicante)
“Fear in the Womb: The Effects of Terrorism on Birth Outcomes in Spain” (with Climent Quintana-Domeque)
Discussant: Libertad González (UPF and Barcelona GSE)
- Organizers:** Gabrielle Fack (UPF and Barcelona GSE), Libertad González (UPF and Barcelona GSE)

* Meals are provided by the organization

ECONOMICS OF SCIENCE AND INNOVATION

JUNE 17-18

Room 501

JUNE 17

Session 1 Creativity and Imitation. Chair: David Pérez-Castrillo

09:30-11:00 NIKOLAS TSAKAS (Universidad Carlos III de Madrid)

“Optimal Influence in a Society of Imitators”

JIAN WANG (KU Leuven)

“Inside the Academic Pin Factory: Creativity in Science” (with You-Na Lee and John P. Walsh)

11:00-11:30 *Coffee break**

Session 2 Research Evaluation. Chair: David Pérez-Castrillo

11:30-13:30 ALBERT BANAL-ESTAÑOL (UPF and Barcelona GSE)

“Key Success Drivers in National Research Agency Grant Programs: Evidence from the UK’s EPSRC” (with Inés Macho-Stadler and David Pérez-Castrillo)

MIKE PEACEY (University of Bath)

“Modelling the Effects of Subjective and Objective Decision Making in Scientific Peer Review”

ALFREDO DI TILLIO (IGIER and Bocconi University)

“Strategic Sample Selection” (with Marco Ottaviani and Peter Norman Sorensen)

13:30-14:30 *Lunch**

Session 3 Researchers’ Career. Chair: David Pérez-Castrillo

14:30-16:30 FAVIANA VISENTIN (École Polytechnique Fédérale de Lausanne)

“PhD Students’ Revealed Preferences Over Employment Outcomes and Job Mobility”

(with Annamaria Conti)

FRANCESCO DI LORENZO (Copenhagen Business School)

“Should I Stay or Should I Go? How Mobility Explains Individual Scientific Performance”

(with Valentina Tartari)

ANDREA CANIDIO (Central European University)

“The Allocation of Scientific Talent”

16:30-17:00 *Coffee break**

Session 4 Departments’ Productivity. Chair: David Pérez-Castrillo

17:00-17:45 NICOLAS CARAYOL (Université de Bordeaux)

“Dominance Relations when Both Quantity and Quality Matter. Applications to the Comparison of US Research Universities and Worldwide Top Departments in Economics”

(with Agenor Lahatte)

Room 504

JUNE 18

Session 1 Start-ups. Chair: Inés Macho-Stadler

09:30-11:00 ROBERTA DESSI (Toulouse School of Economics)
“Venture Capital and Knowledge Transfer” (with Nina Yin)
ANNAMARIA CONTI (Georgia Institute of Technology)
“Effects of Government R&D Grants on Start-up Outcomes”

11:00-11:30 *Coffee break**

Session 2 RD Strategy. Chair: Inés Macho-Stadler

11:30-13:30 PEHR-JOHAN NORBÄCK (Research Institute of Industrial Economics)
“Why Entrepreneurs Choose Risky R&D Projects - but Still not Risky Enough”
(with Erika Fåmstrand Damsgaard, Per Hjerstrand, Lars Persson, and Helder Vasconcelos)
IGOR LETINA (University of Zurich)
“The Road not Taken: Competition and the R&D Portfolio”
JULIA WIRTZ (University of Warwick)
“Feedback and Learning in Tournaments”

13:30-14:30 *Lunch**

Session 3 Publications. Chair: Inés Macho-Stadler

14:30-16:00 GIANNI DE FRAJA (University of Nottingham & University of Rome Tor Vergata)
“Publish or Perish? Incentives and Careers in Italian Academia”
(with Daniele Checchi and Stefano Verzillox)
CLEMENT BOSQUET (London School of Economics)
“Do large Departments Make Academics More Productive? Agglomeration and Peer Effects in Research” (with Pierre-Philippe Combes)

Organizers: Albert Banal-Estañol (UPF and Barcelona GSE), Inés Macho-Stadler (UAB and Barcelona GSE) and David Pérez-Castrillo (UAB and Barcelona GSE)

* Meals are provided by the organization

POLITICAL INSTITUTIONS

JUNE 17-18

Room 501

JUNE 17

Welcome

10:00-10:05 Opening Remarks (Carles Boix, Barcelona IPEG)

Session 1

10:05-11:00 MICHAEL CALLEN (UCLA)
“The Political Economy of Public Employee Absence: Experimental Evidence from Pakistan”
(with Saad Gulzarz, Ali Hasanainx and Yasir Khan)
Discussant: Mónica Martínez-Bravo (CEMFI)

11:00-11:30 *Coffee break**

Session 2

11:30-13:30 ALLAN DRAZEN (University of Maryland, CEPR, and NBER)
“How Do Elected and Appointed Policymakers Act When in Office? Experimental Evidence on Citizens, Candidates, and Leaders” (with Erkut Y. Ozbay)
Discussant: Stefano Gagliarducci (Università di Roma Tor Vergata)
JULIA CAGE (Harvard University)
“Media Competition, Information Provision and Political Participation”
Discussant: Fancesco Sobbrío (Catholic University of Milan)

13:30-14:30 *Lunch**

Invited Speaker

14:30-15:30 JONATHAN RODDEN (Stanford University)

Session 3

15:30-16:30 LEOPOLDO FERGUSSON (Universidad de los Andes)
“Political Constraints and State Capacity: Evidence from a Land Allocation Program in Mexico” (with Horacio Larreguy and Juan Felipe Riaño)
Discussant: Andrea Tesei (Queen Mary, University of London)

16:30-17:00 *Coffee break**

17:00-18:00 MARK DINCECCO (University of Michigan)
“Military Conflict and the Economic Rise of Urban Europe” (with Massimiliano Gaetano Onorato)
Discussant: Pablo Beramendi (Duke University)

Room 607

JUNE 18

Session 1

10:00-11:00 GUY GROSSMAN (University of Pennsylvania)
“The Effects of Administrative Unit Proliferation on Service Delivery” (with Jan Pierskalla)
Discussant: Jenna Bednar (University of Michigan)

11:00-11:30 *Coffee break**

Session 2

11:30-13:30 ANIRBAN MITRA (University of Oslo)
“Does Mandated Political Representation help the Poor? Theory and Evidence from India”
Discussant: Torun Dewan (London School of Economics)
HANS-JOACHIM VOTH (University of Zurich)
“Highway to Hitler” (with Nico Voigtlaender)
Discussant: Hannes Mueller (Institut d’Analisi Economica, CSIC)

13:30-14:30 *Lunch**

Session 3

14:30-16:30 MILAN SVOLK (University of Illinois at Urbana-Champaign)
“Deliver the Vote! Micromotives and Macrobbehavior in Electoral Fraud” (with Ashlea Rundlett)
Discussant: Francesco Squintani (University of Warwick)
ANDREW HALL (Harvard University)
“What Happens When Extremists Win Primaries?”
Discussant: Per Pettersson-Lidbom (Stockholm University)

Organizers: Carles Boix (IPEG and Princeton University), Ruben Enikolopov (IPEG, UPF, Barcelona GSE, and NES), Patricia Funk (UPF and Barcelona GSE), and Stephan Litschig (UPF and Barcelona GSE)

* Meals are provided by the organization

UNDERSTANDING CIVIL CONFLICT

JUNE 18-19

Room 612

JUNE 18

Session 1

- 09:00-10:00** GIORGIO CHIOVELLI (Università di Bologna)
“Ethnicity, Migration and Conflict: Evidence from Contemporary South Africa”
(with Francesco Amodio)
- 10:00-11:00** DOMINIC ROHNER (University of Lausanne)
“Tectonic Tensions: Violence as an Interaction Across Space in Northern Ireland”
(with Hannes Mueller and David Schoenholzer)
- 11:00-11:30** *Coffee break**

Session 2

- 11:30-12:30** IRMA CLOTS-FIGUERAS (Universidad Carlos III de Madrid)
“Politician Identity and Religious Conflict in India” (with Sonia Bhalotra and Lakshmi Iyer)
- 12:30-13:30** OLIVER KAPLAN (Josef Korbel School of International Studies, University of Denver)
“Shootings and Shamans: Local Civilian Authority Structures and Civil War Violence in Colombia”
- 13:30-14:30** *Lunch**

Session 3

- 14:30-15:30** YING BAI (Hong Kong University of Science and Technology)
“Social Mobility and Revolution: The Impact of the Abolition of China’s Civil Service Exam System” (with Ruixue Jia)
- 15:30-16:30** SHANKER SATYANATH (New York University)
“The Political Economy of Argentina’s Disappeared” (with Esteban Klor and Sebastian Saiegh)
- 16:30-17:00** *Coffee break**

Session 4

- 17:00-18:00** EIK SWEE (University of Melbourne)
“Is Happiness Really a Warm Gun? The Consequences of US Weapons Sales for Political Violence” (with Arvind Magesan)

JUNE 19

Session 1

- 09:00-10:00** OLIVER VANDEN EYNDE (Paris School of Economics)
“Mining Royalties and State Violence in India: an Iron Logic?”
- 10:00-11:00** OEINDRILA DUBE (New York University)
“From Maize to Haze: Agricultural Shocks and the Growth of the Mexican Drug Sector”
(with Omar Garcia-Ponce and Kevin Thom)
- 11:00-11:30** *Coffee break**

Session 2

- 11:30-12:30** MATTEO CERVELATTI (University of Bologna)
“Malaria Risk and Civil Violence: A Disaggregated Analysis for Africa”
(with Elena Esposito, Uwe Sunde and Simona Valmori)
- 12:30-13:30** ANAND SHRIVASTAVA (University of Cambridge)
“Civil Conflict With Rising Wages and Increasing State Capacity: The Maoist Insurgency in India”
- 13:30-14:30** *Lunch**

Session 3

- 14:30-15:30** WILLA FRIEDMAN (Center for Global Development)
“Local Economic Conditions and Participation in the Rwandan Genocide”
- 15:30-16:30** TAREK GHANI (Haas School of Business, UC Berkeley)
“Scared to Save: Violence and the Adoption of Financial Technologies in Afghanistan”
(with Michael Callen and Joshua Blumenstock)
- 16:30-17:00** *Coffee break**
- 17:00-18:00** MICHELE DI MAIO (University of Naples Parthenope)
“Making Do with What You Have: The Effect of the Second Intifada on the Behavior of Palestinian Firms” (with Francesco Amodio)
- Organizers:** Laia Balcells (Duke University), Joan-Maria Esteban (IAE-CSIC and Barcelona GSE), Laura Mayoral (IAE-CSIC and Barcelona GSE), Hannes Mueller (IAE-CSIC and Barcelona GSE), Debraj Ray (New York University)

* Meals are provided by the organization

LEARNING IN MACROECONOMICS AND FINANCE

JUNE 19-20

Room 510

JUNE 19

Session 1 Chair: Roger Guesnerie

09:00-11:00

TE BAO (University of Groningen)

“When Speculators Meet Constructors: an Experiment on Supply Elasticity and Price Stability in the Housing Market” (with Cars Hommes)

BASIT ZAFAR (FRB of NY)

“The Price is Right: Updating Inflation Expectations in a Randomized Price Information Experiment” (with Olivier Armantier, Scott Nelson, Giorgio Topa and Wilbert Van Der Klaauw)

11:00-11:30

*Coffee break**

Session 2

Chair: Juan Francisco Jimeno

11:30-13:30

GAETANO GABALLO (Banque de France)

“Breaking the Spell with Credit Easing. Self-Confirming Credit Crises in Competitive Search Economies” (with Ramon Marimon)

MINGHAO LI (Peking University)

“Optimal Monetary Policy With Asymmetric Shocks And Rational Inattention”

(with Ho-Mou Wu)

13:30-14:30

*Lunch**

Session 3

Chair: Albert Marcet

14:30-16:30

JESS BENHABIB (New York University)

“Sentiments and Aggregate Demand Fluctuations” (with Pengfei Wang and Yi Wen)

ANNA ORLIK (Federal Reserve System)

“Understanding Uncertainty Shocks and the Role of the Black Swan” (with Laura Veldkamp)

16:30-17:00

*Coffee break**

JUNE 20

Session 1 Chair: Ramon Marimon

- 09:00-11:00** PEI KUANG (University of Birmingham)
“**Learning about Trends and Business Cycle Fluctuations**” (with Kaushik Mitra)
BRUCE MCGOUGH (University of Oregon)
“**Eductive Stability in Real Business Cycle Models**” (with George Evans and Roger Guesnerie)

11:00-11:30 *Coffee break**

Session 2 Chair: Olympia Bover

- 11:30-13:30** HECTOR F. CALVO-PARDO (University of Southampton)
“**Subjective Return Expectations, Information and Stock Market Participation: Evidence from France**” (with Luc Arrondel and Derya Tas)
ALBERT MARCET (ICREA-IAE and Barcelona GSE)
“**Stock Price Booms and Expected Capital Gains**” (with Klaus Adam and Johannes Beutel)

13:30-14:30 *Lunch**

Session 3 Chair: Ho-Mou Wu

- 14:30-16:30** WILFREDO MALDONADO (Catholic University Of Brasilia)
“**Expectations Coordination Failures and Sunspot Equilibrium**” (with Aloisio Araujo, M. Choubdar, D. Pinheiro and A.A. Pinto)
CHRISTOPHE CHAMLEY (Paris School of Economics)
“**Does the Delay Option Facilitate Coordination Between a Large Number of Agents?**” (with Lucia Esposito)

16:30-17:00 *Coffee break**

Organizers: George Evans (University of Oregon and University of St Andrews), Roger Guesnerie (College de France and Paris School of Economics), Juan F. Jimeno (Bank of Spain), Albert Marcet (ICREA-IAE, MOVE and Barcelona GSE), Ramon Marimon (European University Institute, UPF and Barcelona GSE) and Ho-Mou Wu (Peking University)

* Meals are provided by the organization

MACRO AND MICRO PERSPECTIVES ON TAXATION

JUNE 19-20

Room 608

JUNE 19

Session 1

- 09:00-11:00** ARPAD ABRAHAM (European University Institute)
“**Optimal Income Taxation with Asset Accumulation**” (with Sebastian Koehne and Nicola Pavoni)
SAROLTA LACZÓ (Institut d’Anàlisi Econòmica and Barcelona GSE)
“**Time-Consistent Consumption Taxation**” (with Raffaele Rossi)
- 11:00-11:30** *Coffee break**

Session 2

- 11:30-13:30** FLORIAN SCHEUER (Stanford University)
“**A Theory of Income Taxation under Multidimensional Skill Heterogeneity**”
(with Casey Rothschild)
WILLIAM B. PETERMAN (Federal Reserve Board of Governors)
“**The Effect of Endogenous Human Capital Accumulation on Optimal Taxation**”
- 13:30-14:30** *Lunch**

Session 3

- 14:30-16:30** JONATHAN HEATHCOTE (Federal Reserve Bank of Minneapolis)
“**Optimal Income Taxation: Mirrlees Meets Ramsey**” (with Hitoshi Tsujiyama)
MAXIM TROSHKIN (Cornell University)
“**Providing Efficient Incentives to Work: Retirement Ages and the Pension System**”
(with Ali Shourideh)
- 16:30-17:00** *Coffee break**

Session 4

- 17:00-18:00** ELLEN MC GRATTEN (University of Minnesota and Federal Reserve Bank of Minneapolis)
“**On Financing Retirement with an Aging Population**” (with Edward C. Prescott)

JUNE 20

Session 1

- 09:00-11:00** CARLOS URIBE-TERAN (Queen Mary, University of London)
“**Tax Evasion, Tax Avoidance and the Elasticity of Taxable Income: A Macroeconomic Perspective**”
KAREL MERTENS (Cornell University)
“**Marginal Tax Rates and Income: New Time Series Evidence**”

11:00-11:30 *Coffee break**

Session 2

- 11:30-13:30** GUSTAVO VENTURA (Arizona State University)
“**Heterogeneity and Government Revenues: Higher Taxes at the Top?**”
(with Nezh Guner and Martin Lopez-Daneri)
HANS A. HOLTER (Uppsala University)
“**How Does Tax-Progressivity Affect OECD Laffer Curves?**”
(with Dirk Krueger and Serhiy Stepanchuk)

13:30-14:30 *Lunch**

Session 3

- 14:30-16:30** MARK HUGGETT (Georgetown University)
“**Taxing Top Earners: A Human Capital Perspective**” (with Alejandro Badel)
ALEXANDER BICK (Arizona State University)
“**Taxation and Labor Supply of Married Women across Countries: A Macroeconomic Analysis**”
(with Nicola Fuchs-Schündeln)

16:30-17:00 *Coffee break**

Session 4

- 14:30-16:30** MILTIADIS MAKRIS (University of Southampton)
“**Dynamic Capital Tax Competition in a Two-country Model**” (with Paul Klein)
MICHAEL C. BURDA (Humboldt Universität zu Berlin)
“**Payroll Taxes, Social Security and Business Cycles**” (with Mark Weder)

Organizers: Nezh Guner (ICREA-MOVE, UAB and Barcelona GSE) and Gustavo Ventura (Arizona State University)

* Meals are provided by the organization

TIME SERIES ANALYSIS IN MACRO AND FINANCE

JUNE 19-20

Room 607

JUNE 19

Session 1 Empirical Macroeconomics. Chair: Christian Brownlees

09:00-10:00 Invited Speaker: MASSIMILIANO MARCELLINO (Bocconi University)
“Modelling and Forecasting Exchange Rates with Time-Varying Parameter Model”
(with Angela Abbat)

Session 1 Empirical Macroeconomics. Chair: Christian Brownlees

10:00-11:00 REGIS BARNICHON (CREI, UPF and Barcelona GSE)
“Parametric Estimates of the Non-Linear Effects of Policy: The Case of Monetary Policy”
BARBARA ROSSI (ICREA-UPF and Barcelona GSE)
“New Macroeconomic Uncertainty Indices” (with Tatevik Sekhposyan)

11:00-11:30 *Coffee break**

Session 2 Theoretical Contributions to Time Series Econometrics. Chair: M. Al-Sadoon

11:30-13:30 ILIYAN GEORGIEV (Universidade Nova de Lisboa)
“Sieve-Based Inference for Infinite-Variance Stationary Linear Processes”
(with Giuseppe Cavaliere and A.M. Robert Taylor)
MATTEO LUCIANI (Université Libre Brussels)
“Dynamic Factor Models, Cointegration, and Error Correction Mechanisms”
(with Matteo Barigozzi and Marco Lippi)
MAJID AL SADOON (UPF and Barcelona GSE)
“A General Theory of Rank Testing”
LUCA REPETTO (CEMFI)
“Testing a Large Number of Hypotheses in Approximate Factor Models” (with Dante Amengual)

13:30-14:30 *Lunch**

Session 3 Forecasting. Chair Barbara Rossi

- 14:30-16:30** TATEVIK SEKHPOSYAN (Bank of Canada and Texas A&M University)
“Forecast Optimality Tests in the Presence of Instabilities” (with Barbara Rossi)
MICHAEL MCCRACKEN (St. Louis Fed)
“Evaluating Forecasts from Vector Autoregressions Conditional on Policy Paths”
(with Todd Clark)
ANDREAS PICK (Erasmus University)
“Optimal forecasts from Markov switching models” (with Tom Boot)
JEAN-YVES PITARIKIS (University of Southampton)
“Inferring, the Predictability Induced by a Persistent Regressor in a Predictive Threshold Model”
(with Jesús Gonzalo)
- 16:30-17:00** *Coffee break**

Session 4 Time Series and Applications. Chair: Barbara Rossi

- 17:00-18:00** Invited speaker: KEN WEST (University of Wisconsin)
“Approximate Bias in Time Series Regressions”

JUNE 20

Session 1 Finance and Econometrics. Chair: Christian Brownlees

- 09:00-11:00** YANG ZU (City University)
“Evasion and the Elasticity of Taxable Income: A Macroeconomic Perspective”
(with Peter Boswijk)
KIRSTIN HUBRICH (ECB)
“Melting down: Systemic Financial Instability and the Macroeconomy Models”
(with Philipp Hartmann, Manfred Kremer and Robert J. Tetlow)
RON ALQUIST (Bank of Canada)
“The Comovement in Commodity Prices: Sources and Implications” (with Olivier Coibion)
CHRISTIAN BROWNLEES (UPF and Barcelona GSE)
“Realised Networks” (with Eulàlia Nualart and Yucheng Sun)
- 11:00-11:30** *Coffee break**

Session 2 Estimation of Macro Models. Chair: Tatevik Sekhposyan

- 11:30-13:30** JUAN RUBIO-RAMIREZ (Duke)
“Inference Based on SVARs Identified with Sign and Zero Restrictions: Theory and Applications” (with Jonas E. Arias and Daniel F. Waggoner)
CHRISTIANE BAUMEISTER (Bank of Canada)
“Sign Restrictions, Structural Vector Autoregressions, and Useful Prior Information” (with James Hamilton)
GABRIEL PÉREZ-QUIRÓS (Banco de España)
“The Two Greatest. Great Recession vs. Great Moderation” (with A. Gomez-Loscos and Lola Gadea)
DALIBOR STEVANOVIĆ (UQAM)
“Common Sources of Instabilities in Macroeconomic Dynamics” (with Pooyan Amir-Ahmadi)

13:30-14:30 Lunch*

Session 3 Panel Models and non-stationarities I. Chair: Majid Al Sadoon

- 14:30-15:30** Invited Speaker: HASHEM PESARAN (U. of Southern California – U. Of Cambridge)
“Tests of Policy Ineffectiveness in Macroeconometrics” (with Ron Smith)
- 15:30-16:30** CAVIT PAKEL (Bilkent University)
“Bias Reduction in Nonlinear and Dynamic Panels in the Presence of Cross-Section Dependence, with a GARCH Panel Application”
JOSEP CARRION-I-SILVESTRE (Universitat de Barcelona)
“Testing for Panel Cointegration using Common Correlated Effects Estimators” (with Anindya Banerjee)

16:30-17:00 Coffee break*

Session 4 Panel Models and non-stationarities II. Chair: Majid Al Sadoon

- 17:00-17:30** DANIEL WILHELM (University College London)
“Nonstationary Cross-Validation”
- 17:30-18:00** ROD MCCRORIE (University of St Andrews)
“The Exact Asymptotic First-order Bias in Least Squares Estimation of the AR(1) Model Under a Unit Root”

Organizers: Majid Al-Sadoon (UPF and Barcelona GSE), Christian Brownlees (UPF and Barcelona GSE) and Barbara Rossi (ICREA-UPF, Barcelona GSE and CREI).

* Meals are provided by the organization

STATISTICS, JUMP PROCESSES AND MALLIAVIN CALCULUS: RECENT APPLICATIONS

JUNE 25-27

Room 407

JUNE 25

Session 1

09:00-11:00 RAMA CONT (Imperial College London)
“**Functional Calculus and Representation Formulas for Discontinuous Processes**”
PETER TANKOV (Université Paris 7)
“**Asymptotic Methods for Portfolio Risk Management**”

11:00-11:30 *Coffee break**

Session 2

11:30-13:30 ARTURO KOHATSU-HIGA (Ritsumeikan University)
“**Stochastic Differential Equations with Irregular Coefficients**”
MARTA SANZ-SOLÉ (Universitat de Barcelona)
“**Support Theorem for a Stochastic Wave Equation in Dimension Three**”

13:30-14:30 *Lunch**

Session 3

14:30-16:30 DAVID NUALART (University of Kansas)
“**Convergence of Densities for Random Variables on a Finite Wiener Chaos**”
ANDRÉ SUESS (Universitat de Barcelona)
“**Integration Theory for Infinite Dimensional Volatility Modulated Volterra Processes**”
ROLANDO D. NAVARRO, JR. (Purdue University)
“**Mean-Variance Hedging with Partial Information using the Clark-Ocone Representation with the Change of Measure for Lévy Process**”

16:30-17:00 *Coffee break**

JUNE 26

Session 1

09:00-11:00 YACINE AIT-SHALIA (Princeton University)
“**High Frequency Traders: Taking Advantage of Speed**”
MARK PODOLSKIJ (University of Heidelberg)
“**Limit Theorems for Lévy Moving Average Processes**”

11:00-11:30 *Coffee break**

Session 2

- 11:30-13:30** MATHIEU ROSENBAUM (Université Pierre et Marie Curie)
“Limit Theorems for Nearly Unstable Hawkes Processes”
VLAD BALLY (Université Paris Est Marne la Vallée)
“Integration by Parts, Convergence in Total Variation and Central Limit Theorem”
- 13:30-14:30** *Lunch**

Session 3

- 14:30-16:30** FREDERI VIENS (Purdue University)
“Third Moment Theorem for Functionals of Stationary Gaussian Sequences”
NGOC KHUE TRAN (Université Paris 13)
“LAN Property for Some Jump Diffusion Processes with Discrete Observations”
JAMES-MICHAEL LEAHY (University of Edinburgh)
“Finite Difference Schemes For Linear Stochastic Integro-Differential Equations”
- 16:30-17:00** *Coffee break**

JUNE 27

Session 1

- 09:00-11:00** GIULIA DI NUNNO (University of Oslo)
“Optimal Portfolio Problems with Price Dynamics Driven by Time-Changed Lévy Noises”
ELISA ALÒS (Universitat Pompeu Fabra and Barcelona GSE)
“On the Closed-Form Approximation of Short-Time Random Strike Options”
- 11:00-11:30** *Coffee break**

Session 2

- 11:30-13:30** JOSÉ ENRIQUE FIGUEROA-LOPEZ (Purdue University)
“Short-Time Expansions for Close-to-the-money Options under a Lévy Jump Model with Stochastic Volatility”
JOSEP VIVES (Universitat de Barcelona)
“A Hull and White Formula for a Stochastic Volatility Lévy Model with Infinite Activity”
- 13:30-14:30** *Lunch**
- Organizers:** Eulàlia Nualart (UPF and Barcelona GSE)

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ThReD. THEORETICAL RESEARCH IN DEVELOPMENT ECONOMICS CONFERENCE

JUNE 27-28

Room 607

JUNE 27

Session 1

09:00-11:00 ANDY NEWMAN (Boston University)
“**Endogenous Heterogeneity, Integration and Management**”
(with Laura Alfaro, Harald Fadinger and Patrick Legros)

11:00-11:30 *Coffee break**

Session 2

11:30-13:30 DENNIS BECKER (Cornell University)
“**Heterogenous Firms and Informality: Effects of Trade Liberalization on Labor Markets**”
ANKE KESSLER (SFU)
“**A Friend in Need is a Friend Indeed: Theory and Evidence on Informal Loans**”
(with Alexander Karaivanov)

13:30-14:30 *Lunch**

Session 3

14:30-16:30 TIANXI WANG (University of Essex)
“**Intrinsic Cycles in an Intermediately Developed Economy**” (with Sanjay Banerjee)
MIKHAIL DRUGOV (Universidad Carlos III)
“**Optimal Patronage**”

16:30-17:00 *Coffee break**

Session 4

17:00-19:00 ZAKI WAHHAJ (Kent)
“**A Theory of Child Marriage**”
Panel Discussion on Thomas Piketty's Capital in the 21st Century
“**The Roots of Rising Inequality**”
Speakers: Debraj Ray (NYU), Kalle Moene (Oslo) and Rajiv Sethi (Barnard)
Chair: Joan Esteban (Barcelona)

JUNE 28

Session 1

- 09:00-11:00** JIDONG CHEN (Princeton)
“**On Deliberative Authoritarian Governance**” (with Yiqing Xu)
RAJESH RAMACHANDRAN (Goethe Univ, Frankfurt)
“**Language Policy and Economic Development**” (with David Laitin)

11:00-11:30 *Coffee break**

Session 2

- 11:30-13:30** MAITREESH GHATAK (LSE)
“**Credit Market Frictions and Political Failure**” (with Madhav Aney and Massimo Morelli)
ANIRBAN MITRA (Oslo)
“**Does Mandated Political Representation Help the Poor? Theory and Evidence from India**”

13:30-14:30 *Lunch**

Session 3

- 14:30-16:30** ROHINI SOMANATHAN (DSE)
“**Caste, Corruption and Political Competition in India**” (with Avidit Acharya and John Roemer)
GANI ALDASHEV (Namur)
“**When Warm Glow Burns: Motivational (Mis)Allocation in the Non-Profit Sector**”
(with Esteban Jaimovich and Thierry Verdier)

Chair: Dilip Mookherjee (Boston University)

Organizers: Jean-Marie Baland (Université de Namur), Joan Maria Esteban (IAE-CSIC and Barcelona GSE), Maitreesh Ghatak (London School of Economics), Laura Mayoral (IAE-CSIC and Barcelona GSE), Kalle Moene (University of Oslo), Andy Newman (Boston University), Debraj Ray (NYU)

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PARTICIPANTS LIST

Presenters, Discussants and Organizers are listed in alphabetical order.

SURNAME	NAME	AFFILIATION	WORKSHOP	STATUS
Abito	Jose Miguel	Wharton, University of Pennsylvania	AIO	Presenter
Abraham	Arpad	European University Institute	MMP	Presenter
Ahnert	Toni	LSE and Bank of Canada	IMF	Discussant
Ahnert	Toni	LSE and Bank of Canada	TEM	Presenter
Ait-Sahalia	Yacine	Simon Fraser University	SJM	Presenter
Al Sadoon	Majid	UPF and Barcelona GSE	TSA	Presenter, Organizer
Alaoui	Larbi	UPF and Barcelona GSE	BRC	Organizer
Albanesi	Stefania	Federal Reserve Bank of New York	TSG	Presenter
Aldashev	Gani	Université de Namur	ThReD	Presenter
Alder	Simon	University of Zürich	TGI	Presenter
Alfaro	Laura	Harvard Business School	ICF	Presenter
Alòs	Elisa	UPF and Barcelona GSE	SJM	Presenter
Alquist	Ron	Bank of Canada	TSA	Presenter
Alviarez	Vanessa	University of Michigan	ICF	Discussant
Amin Ahmad	Pooyan	University of Frankfurt	TSA	Presenter
Amir	Rabah	University of Iowa	IMF	Presenter
Angelucci	Manuela	University of Michigan	MIG	Presenter
Annalisa	Aleati	UNICREDIT	EAE	Sponsor
Anton	Miguel	IESE	FIR	Discussant
Aparicio	Ainhua	Collegio Carlo Alberto	CHW	Discussant
Apesteguia	Jose	ICREA-UPF and Barcelona GSE	BRC	Organizer
Arifovic	Jasmina	Simon Fraser University	TEM	Presenter
Aslund	Olof	IFAU and Uppsala University	MIG	Presenter
Avdis	Efstathios	University of Alberta	IMF	Presenter
Babus	Ana	Chicago Fed	IMF	Discussant
Bai	Xue	The Pennsylvania State University	TGI	Presenter
Bai	Ying	University Honk Kong	UCC	Presenter
Bailey	Martha	University of Michigan, Ann Arbor	CHW	Presenter, Discussant
Baland	Jean-Marie	Université de Namur	ThReD	Organizer
Balcells	Laia	Duke University	UCC	Organizer
Ballester	Miguel-Angel	UAB and Barcelona GSE	BRC	Organizer
Bally	Vlad	Université Mame-la-Vallée	SJM	Presenter
Banal-Estañol	Albert	UPF and Barcelona GSE	ESI	Presenter
Banal-Estañol	Albert	UPF and Barcelona GSE	FIR	Discussant

SURNAME	NAME	AFFILIATION	WORKSHOP	STATUS
Bao	Te	University of Groningen	LMF	Presenter
Barnichon	Régis	CREI, UPF and Barcelona GSE	TSA	Presenter
Basco	Sergi	Universidad Carlos III and "la Caixa"	APB	Presenter
Basco	Sergi	Universidad Carlos III and "la Caixa"	ICF	Discussant
Baumeister	Christiane	Bank of Canada	TSA	Presenter
Bazzi	Samuel	Boston University	MIG	Presenter
Becker	Dennis	Cornell University	ThReD	Presenter
Becker	Sascha	University of Warwick	TSG	Presenter
Bednar	Jenna	University of Michigan	PIE	Discussant
Bengui	Julien	Université de Montréal	ICF	Presenter
Benhabib	Jess	New York University	LMF	Presenter
Beramendi	Pablo	Duke University	PIE	Discussant
Bertsch	Christoph	Sveriges Riksbank	IMF	Presenter
Bhalotra	Sonia	University of Essex	CHW	Presenter, Discussant
Biais	Bruno	Toulouse School of Economics	TEM	Presenter
Bianchi	Milo	Toulouse School of Economics	IMF	Discussant
Bick	Alexander	Arizona State University	MMP	Presenter
Blanchard	Emily	Tuck School of Business at Dartmouth College	TGI	Presenter
Bloom	Nick	Stanford University	FGE	Presenter
Blow	Laura	Institute for Fiscal Studies	BRC	Presenter
Boissay	Frederic	European Central Bank	FIR	Discussant
Boissay	Frédéric	European Central Bank	ICF	Discussant
Boix	Carles	Princeton University and Barcelona IPEG	PIE	Organizer
Bonfiglioli	Alessandra	UPF and Barcelona GSE	ICF	Discussant
Bonfiglioli	Alessandra	UPF and Barcelona GSE	TGI	Organizer
Borjas	George	Harvard University	MIG	Presenter, Policy event presenter
Bosquet	Clément	LSE	ESI	Presenter
Breon-Drish	Brady	Stanford Graduate School of Business	IMF	Presenter
Broner	Fernando	CREI, UPF and Barcelona GSE	APB	Discussant
Broner	Fernando	CREI, UPF and Barcelona GSE	ICF	Organizer
Brownlees	Christian	UPF and Barcelona GSE	TSA	Presenter, Organizer
Brunnermeier	Markus	Princeton University	APB	Presenter
Brunnermeier	Markus	Princeton University	FIR	Presenter
Burda	Michael C.	Humboldt Universität zu Berlin	MMP	Presenter
Burlón	Lorenzo	Banca d'Italia	FGE	Presenter
Burstein	Ariel	UCLA	FGE	Presenter
Burszty	Leonardo	UCLA Anderson	AMD	Presenter
Cagé	Julia	Harvard University	PIE	Presenter

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Caggese	Andrea	UPF and Barcelona GSE	APB	Discussant, Organizer
Callen	Michael	UCLA	PIE	Presenter
Calsamiglia	Caterina	UAB and Barcelona GSE	CHW	Discussant, Policy event presenter
Canidio	Andrea	Central European University	ESI	Presenter
Carayol	Nicolas	Université de Bordeaux	ESI	Presenter
Carrion-i-Silvestre	Josep	Universitat de Barcelona	TSA	Presenter
Cattan	Sarah	Institute for Fiscal Studies	CHW	Presenter, Discussant
Cerasi	Vittoria	Affiliació Milano-Bicocca University	FIR	Discussant
Cervellati	Matteo	Università di Bologna	TSG	Presenter
Cervellati	Matteo	University of Bologna	UCC	Presenter
Cespa	Giovanni	CREI, UPF and Barcelona GSE	IMF	Discussant
Chade	Hector	Arizona State University	STE	Presenter
Chamley	Christophe	Paris School of Economics	LMF	Presenter
Chamon	Marcos	IMF	ICF	Discussant
Chemla	Gilles	Imperial London	FIR	Presenter
Chen	Cheng	Princeton University	FGE	Presenter
Chen	Jidong	Princeton University	ThReD	Presenter
Chiappori	Pierre-André	Columbia University	STE	Presenter
Chiovelli	Giorgio	Università di Bologna	UCC	Presenter
Ciccone	Antonio	Mannheim University, UPF and Barcelona GSE	CHW	Presenter, Policy event chair
Clots-Figueras	Irma	Universidad Carlos III de Madrid	UCC	Presenter
Coles	Melvyn	University of Essex	STE	Presenter
Condie	Scott	Brigham Young University	IMF	Presenter
Cont	Rama	Imperial College of London	SJM	Presenter
Conti	Annamaria	Georgia Institute of Technology	ESI	Presenter
Cordella	Tito	World Bank	ICF	Discussant
Cortés	Patricia	Boston University	MIG	Presenter
Cuhadaroglu	Tugce	University of Saint Andrews	BRC	Presenter
Dávila	Eduardo	Harvard University	APB	Discussant
Davis	Donald	Columbia University	TGI	Presenter
De Fraja	Gianni	University of Nottingham & University of Rome Tor Vergata	ESI	Presenter
De Giorgi	Giacomo	ICREA-MOVE, Barcelona GSE and UAB	AMD	Organizer
De Haas	Ralph	EBRD	APB	Discussant
De Haas	Ralph	EBRD	FIR	Presenter
De la Croix	David	Université de Louvain	TSG	Presenter
De la Roca	Jorge	New York University	MIG	Discussant

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De Oliveira	Henrique	Northwestern	BRC	Presenter
Dean	Mark	Brown University	BRC	Presenter
Dessi	Roberta	Toulouse School of Economics	ESI	Presenter
Dewan	Torun	LSE	PIE	Discussant
di Giovanni	Julian	UPF and Barcelona GSE	FGE	Organizer
di Giovanni	Julian	UPF and Barcelona GSE	ICF	Discussant
Di Lorenzo	Francesco	Copenhagen Business School	ESI	Presenter
Di Maggio	Marco	Columbia Business School	IMF	Presenter
Di Maio	Michele	University of Naples Parthenope	UCC	Presenter
Di Nunno	Giulia	Center of Mathematics for Applications, University of Oslo	SJM	Presenter
Di Tillio	Alfredo	IGIER and Bocconi University	ESI	Presenter
Dincecco	Mark	University of Michigan	PIE	Presenter
Dinkelmann	Taryn	Dartmouth College	AMD	Presenter
Dinkelmann	Taryn	Dartmouth College, NBER and BREAD	MIG	Presenter
Dittmar	Jeremiah	LSE	TSG	Presenter
Donini	Alessandra	University of Mannheim	TEM	Presenter
Drazen	Allan	University of Maryland	PIE	Presenter
Drugov	Mikhail	Universidad Carlos III de Madrid	ThReD	Presenter
Dube	Oeindrila	New York University	UCC	Presenter
Dubois	Pierre	Toulouse School of Economics	AIO	Presenter
Duffy	John	University of California, Irvine	TEM	Organizer
Dugast	Jérôme	Banque de France	IMF	Discussant
Dupas	Pascaline	Stanford University	AMD	Presenter
Eeckhout	Jan	UPF and Barcelona GSE	STE	Organizer
Eliaz	Kfir	Tel Aviv University	BRC	Presenter
Enikolopov	Ruben	Barcelona IPG, UPF-Barcelona GSE and New Economic School	PIE	Organizer
Erce	Aitor	European Stability Mechanism	ICF	Discussant
Esteban	Susanna	UAB and Barcelona GSE	AIO	Organizer
Esteban	Joan Maria	IAE-CSIC and Barcelona GSE	ThReD	Organizer
Esteban	Joan Maria	IAE-CSIC and Barcelona GSE	UCC	Organizer
Evans	George	University of Oregon and University of St. Andrews	LMF	Organizer
Evans	George	University of Oregon	TEM	Presenter
Facchini	Giovanni	University of Nottingham	TGI	Presenter
Fack	Gabrielle	Universitat Pompeu Fabra and Barcelona GSE	CHW	Discussant, Organizer
Fadinger	Harald	University of Vienna	TGI	Presenter
Fajardo	Gustavo	CEMFI	MIG	Discussant
Fardeau	Vincent	Frankfurt School of Finance and Management	IMF	Presenter
Farhi	Emmanuel	Harvard University	APB	Presenter

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Farhi	Emmanuel	Harvard University	FIR	Presenter
Farré	Lidia	Universitat de Barcelona and IAE-CSIC	MIG	Organizer
Fasani	Francesco	Queen Mary University of London	MIG	Discussant
Felfe	Christina	University of Saint Gallen	CHW	Presenter
Fergusson	Leopoldo	Universidad de los Andes	PIE	Presenter
Fernández-Huertas	Jesús	FEDEA	MIG	Organizer
Ferrer	Rosa	UPF and Barcelona GSE	AIO	Organizer
Ferrer-i-Carbonell	Ada	IAE-CSIC and Barcelona GSE	MIG	Organizer
Figuerola-Lopez	José Enrique	Purdue University	SJM	Presenter
Finan	Frederico	Stanford Graduate School of Business	AMD	Presenter
Fitzpatrick	Maria	Cornell University	CHW	Presenter, Discussant
Flinn	Christopher	New York University	STE	Presenter
Fons-Rosen	Christian	UPF and Barcelona GSE	FGE	Organizer
Fomaro	Luca	CREI, UPF and Barcelona GSE	ICF	Discussant
Fort	Teresa	Tuck School at Dartmouth	FGE	Presenter
Freixas	Xavier	UPF and Barcelona GSE	FIR	Discussant, Organizer
Friedman	Willa	Center for Global Development	UCC	Presenter
Funk	Patricia	UPF and Barcelona GSE	PIE	Organizer
G Montalvo	Jose	UPF and Barcelona GSE	FIR	Discussant
Gaballo	Gaetano	Banque de France	IMF	Discussant
Gaballo	Gaetano	Banque de France	LMF	Presenter
Gagliarducci	Stefano	Università di Roma Tor Vergata	PIE	Discussant
Gancia	Gino	CREI, UPF and Barcelona GSE	TGI	Presenter, Organizer
Gandhi	Amit	University of Wisconsin-Madison	AIO	Presenter
Garriga	Carlos	Federal Reserve Bank of St. Louis	MIG	Discussant
Gavazza	Alessandro	LSE	EAE	Presenter
Geerolf	François	Paris School of Economics	APB	Presenter
Georgiev	Iliyan	Universidade Nova de Lisboa	TSA	Presenter
Gerasimou	Georgios	University of Saint Andrews	BRC	Presenter
Ghani	Tarek	Haas School of Business, UC Berkeley	UCC	Presenter
Ghatak	Maitreesh *	LSE	ThReD	Presenter, Organizer
Giannantonio	De Roni	UNICREDIT	EAE	Sponsor
Giannitsarou	Chryssi	University of Cambridge	LMF	Presenter
Gil	Ricard	Johns Hopkins Carey Business School	AIO	Presenter
Gimeno	Juan F.	Banco de España	LMF	Organizer
Gonzalez	Libertad	UPF and Barcelona GSE	CHW	Discussant, Organizer
Göriach	Joseph-Simon	University College London	MIG	Discussant
Grassi	Basile	CREST-Paris School of Economics-Paris I	FGE	Presenter

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Große Steffen	Christoph	Deutsches Institut für Wirtschaftsforschung e.V. (DIW Berlin)	ICF	Presenter
Grossman	Guy	University of Pennsylvania	PIE	Presenter
Gual	Jordi	"la Caixa"	FIR	Presenter
Guesnerie	Roger	College de France and Paris School of Economics	LMF	Organizer
Guibaud	Stéphane	Sciences Po	APB	Presenter
Guner	Nezih	ICREA-MOVE, UAB and Barcelona GSE	MMP	Organizer
Hall	Andrew	Harvard University	PIE	Presenter
Hatchondo	Juan Carlos	Federal Reserve Bank of Richmond	ICF	Presenter
Heathcote	Jonathan	Federal Reserve Bank of Minneapolis	MMP	Presenter
Heinemann	Frank	Berlin Institute of Technology	TEM	Organizer
Hellwig	Christian	Toulouse School of Economics	IMF	Presenter, Organizer
Heumann	Tibor	Yale University	IMF	Presenter
Holter	Hans A.	Uppsala University	MMP	Presenter
Hommel	Cars	CeNDEF, University of Amsterdam	TEM	Presenter
Houde	Jean-Francois	Wharton, University of Pennsylvania	AIO	Presenter
Hubrich	Kirstin	European Central Bank, Research Department	FIR	Presenter
Hubrich	Kirsting	European Central Bank	TSA	Presenter
Huggett	Mark	Georgetown University	MMP	Presenter
Impulliti	Gianmarco	University of Nottingham	TSG	Presenter
Ioannou	Christos	University of Southampton	TEM	Presenter
Javorcik	Beata	University of Oxford	FGE	Presenter
Jayachandran	Seema	Northwestern University	AMD	Presenter
Kalemli-Ozcan	Sebnem	University of Maryland	ICF	Presenter
Kaplan	Oliver	Josef Korbel School of International Studies, University of Denver	UCC	Presenter
Kawakami	Kei	University of Melbourne	IMF	Presenter
Kennan	John	University of Wisconsin-Madison	MIG	Presenter
Kessler	Anne	Simon Fraser University	ThReD	Presenter
Khattar	Rose	University of South	TSG	Presenter
Kircher	Phillip	Edinburgh School of Economics	STE	Organizer
Kiyotaki	Nobuhiro	Princeton University	APB	Presenter
Klemp	Marc	Brown University	TSG	Presenter
Kohatsu-Higa	Arturo	Ritsumeikan University	SJM	Presenter
Kohn	David	New York University	ICF	Presenter
Kollman	Robert	Université Libre de Bruxelles	ICF	Discussant
Kondo	Illenin O.	Federal Reserve Board of Governors	ICF	Presenter
Korinek	Anton	Johns Hopkins University	FIR	Presenter
Krajbich	Ian	Ohio State University	BRC	Presenter
Kuang	Pei	University of Birmingham	LMF	Presenter

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Lacuesta	Aitor	Banco de España	MIG	Discussant
Laczó	Sarolta	IAE-CSIC and Barcelona GSE	MMP	Presenter
Lamadon	Thibaut	UCL	STE	Presenter
Larreguy	Horacio	Harvard University	EAE	Presenter
Larreguy	Horacio	Harvard University	MIG	Presenter
Lauermann	Stephan	Michigan State University	STE	Presenter
Laux	Christian	WU (Vienna University of Economics and Business)	FIR	Presenter
Lavy	Victor	University of Warwick and Hebrew University	AMD	Presenter, Policy event presenter
Lavy	Victor	University of Warwick and Hebrew University	CHW	Presenter, Discussant, Policy event presenter
Leahy	James-Michael	University of Edinburgh	SJM	Presenter
Lee	Robin	NYU Stern School of Business	AIO	Presenter
Leight	Jessica	Williams College	EAE	Presenter
Lentz	Rasmus	University of Wisconsin-Madison	STE	Presenter
Leon	Gianmarco	UPF and Barcelona GSE	EAE	Organizer
León	Gianmarco	UPF and Barcelona GSE	AMD	Organizer
Letina	Igor	University of Zürich	ESI	Presenter
Leukhina	Oksana	University of Washington	TSG	Presenter
Li	Minghao	Peking University	LMF	Presenter
Licandro	Omar	IAE-CSIC and Barcelona GSE	TSG	Organizer
Lise	Jeremy	University College London	STE	Presenter
Litschig	Stephan	UPF and Barcelona GSE	AMD	Organizer
Litschig	Stephan	UPF and Barcelona GSE	PIE	Organizer
Liu	Xuewen	The Hong Kong University of Science and Technology	IMF	Presenter
Llull	Joan	MOVE-UAB and Barcelona GSE	CHW	Discussant
Llull	Joan	MOVE-UAB and Barcelona GSE	MIG	Organizer
Luciani	Matteo	Université Libre de Bruxelles	TSA	Presenter
Macho Stadler	Inés	UAB and Barcelona GSE	ESI	Organizer
Macours	Karen	Paris School of Economics	AMD	Presenter
Maggiori	Matteo	NYU Stern	ICF	Presenter
Makris	Miltiadis	University of Southampton	MMP	Presenter
Maldonado	Wilfredo	Catholic University of Brasilia	LMF	Presenter
Malherbe	Frederic	LBS	FIR	Presenter
Maltz	Amnon	NYU	BRC	Presenter
Manovskii	Iouri	University of Pennsylvania	STE	Presenter
Manuelli	Rodolfo	Washington University in St. Louis and Federal Reserve Bank of St. Louis	MIG	Presenter
Manzini	Paola	University of Saint Andrews	BRC	Presenter

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Marcellino	Massimiliano	Bocconi University	TSA	Presenter
Marcet	Albert	IAE-CSIC and Barcelona GSE	LMF	Presenter, Organizer
Marimon	Ramon	European University Institute, UPF and Barcelona GSE	LMF	Organizer
Martin	Alberto	CREI, UPF and Barcelona GSE	APB	Discussant, Organizer
Martin	Daniel	Paris School of Economics	BRC	Presenter
Martin	Alberto	CREI, UPF and Barcelona GSE	ICF	Organizer
Martinez Miera	David	Universidad Carlos III Madrid	FIR	Discussant
Martinez-Bravo	Monica	CEMFI	EAE	Presenter
Martinez-Bravo	Monica	CEMFI	PIE	Discussant
Matejka	Filip	CERGE-EI	IMF	Discussant
Mateos-Planas	Xavier	Queen Mary University of London	ICF	Discussant
Mayoral	Laura	IAE-CSIC and Barcelona GSE	ThReD	Organizer
Mayoral	Laura	IAE-CSIC and Barcelona GSE	UCC	Organizer
McCracken	Michael	Federal Reserve Bank of St. Louis	TSA	Presenter
McCrorie	Roderick	University of Saint Andrews	TSA	Presenter
McGough	Bruce	University of Oregon	LMF	Presenter
McGratten	Ellen	University of Minnesota and Federal Reserve Bank of Minneapolis	MMP	Presenter
McLaren	John	University of Virginia and NBER	MIG	Presenter
Meissner	Thomas	Technische Universität Berlin	TEM	Presenter
Mertens	Karel	Cornell University	MMP	Presenter
Michel	Christian	UPF and Barcelona GSE	AIO	Organizer
Milionis	Petros	University of Groningen	TSG	Presenter
Mitra	Anirban	University of Oslo	PIE	Presenter
Mitra	Anirban	University of Oslo	ThReD	Presenter
Moav	Omer	University of Warwick	TSG	Presenter
Mobarak	Mushfiq	Yale University	AMD	Presenter
Moene	Kalle	University of Oslo	ThReD	Organizer
Monarch	Ryan	University of Michigan	FGE	Presenter
Monràs	Joan	Columbia University	MIG	Discussant
Montoriol	Judith	"la Caixa"	FIR	Discussant
Mookherjee	Dilip	Boston University	ThReD	Organizer
Morales	Eduardo	Princeton University	TGI	Presenter
Morrow	Peter	University of Toronto	FGE	Presenter
Mueller	Hannes	IAE-CSIC and Barcelona GSE	PIE	Discussant
Mueller	Hannes	IAE-CSIC and Barcelona GSE	UCC	Organizer
Munshi	Kaivan	University of Cambridge	AMD	Presenter
Nagel	Rosemarie	ICREA-UPF and Barcelona GSE	TEM	Presenter, Organizer
Nannicini	Tommaso	Bocconi University	EAE	Presenter

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Navarro	Rolando	Purdue University	SJM	Presenter
Nesheim	Lars	University College London	STE	Presenter
Neumeyer	Andrés	Universidad Torcuato di Tella	ICF	Organizer
Newman	Andy	Boston University	ThReD	Presenter, Organizer
Niepelt	Dirk	Study Center Gerzensee	ICF	Presenter
Nimark	Kris	CREI, UPF and Barcelona GSE	FIR	Discussant
Nimark	Kristoffer	CREI, UPF and Barcelona GSE	IMF	Discussant
Nishimura	Hiroki	University of California, Riverside	BRC	Presenter
Nörback	Pehr-Johan	Research Institute of Industrial Economics	ESI	Presenter
Nualart	David	Kansas University	SJM	Presenter
Nualart	Eulàlia	UPF and Barcelona GSE	SJM	Organizer
Olsen	Morten	IESE Business School	APB	Discussant
Olsen	Morten	IESE Business School	TGI	Presenter
Orlik	Anna	Federal Reserve Board of Governors	LMF	Presenter
Ortega	Francesc	CUNY, Queens College	CHW	Presenter
Ortega	Francesc	Queens College CUNY	MIG	Organizer
Ortiz-Ospina	Esteban	University of Oxford	STE	Presenter
Pakel	Cavit	Bilkent University	TSA	Presenter
Pakes	Ariel	Harvard University	AIO	Presenter
Pande	Rohini	Harvard University	AMD	Organizer
Pascali	Luigi	UPF and Barcelona GSE	TSG	Organizer
Pavan	Alessandro	Northwestern University	IMF	Presenter, Organizer
Pavanini	Nicola	University of Zürich	AIO	Presenter
Peacey	Mike	University of Bath	ESI	Presenter
Pérez	Ander	UPF and Barcelona GSE	APB	Presenter, Organizer
Pérez Castrillo	David	UAB and Barcelona GSE	ESI	Organizer
Pérez Quirós	Gabriel	Banco de España	TSA	Presenter
Perrone	Helena	UPF and Barcelona GSE	AIO	Presenter, Organizer
Pesaran	Hashem	University of Southern California and University of Cambridge	TSA	Presenter
Peterman	William B.	Federal Reserve Board of Governors	MMP	Presenter
Petersen	Luba	Simon Fraser University	TEM	Presenter
Petrova	Maria	ICREA-UPF, IPEG and Barcelona GSE	EAE	Organizer
Petterson-Libdom	Per	Stockholm University	PIE	Discussant
Peydró	Jose Luis	ICREA-UPF and Barcelona GSE	APB	Presenter
Peydró	Jose Luis	ICREA-UPF and Barcelona GSE	FIR	Presenter
Phan	Toan	UNC Chapel Hill	ICF	Presenter
Pica	Giovanni	Universita di Salerno, CSEF and LdA	FGE	Presenter
Pick	Andreas	Erasmus University	TSA	Presenter

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Piguillem	Facundo	EIF	EAE	Presenter
Pitarikis	Jean-Yves	University of Southampton	TSA	Presenter
Podolski	Mark	University of Heidelberg	SJM	Presenter
Ponzetto	Giacomo	CREI, UPF and Barcelona GSE	EAE	Organizer
Ponzetto	Giacomo	CREI, UPF and Barcelona GSE	TGI	Presenter, Organizer
Poschke	Markus	McGill University	FGE	Presenter
Poshke	Markus	McGill University	TSG	Presenter
Postel-Vinay	Fabien	University College London	STE	Presenter
Pytlíková	Mariola	VSB-Technical University Ostrava	MIG	Discussant
Ramachandran	Rajesh*	Goethe Universität Frankfurt	ThReD	Presenter
Rapoport	Hillel	Paris School of Economics and Bar-Ilan University	MIG	Presenter
Ray	Debraj	New York University	UCC	Organizer
Raymond	Collin	University of Oxford	BRC	Presenter
Raymond	Debraj	New York University	ThReD	Presenter, Organizer
Reichlin	Pietro	LUISS Guido Carli	APB	Presenter
Repetto	Luca	CEMFI	TSA	Presenter
Rodden	Jonathan	Stanford University	PIE	Presenter
Rodenas	Pedro	Universitat d'Alacant	CHW	Presenter, Discussant
Rohner	Dominic	University of Lausanne	UCC	Presenter
Rosenbaum	Mathieu	CREST, Université Pierre et Marie Curie	SJM	Presenter
Rossi	Barbara	ICREA-UPF and Barcelona GSE	TSA	Presenter, Organizer
Roys	Nicolas	University of Wisconsin-Madison	STE	Presenter
Rubinstein	Ariel	Tel Aviv University	BRC	Presenter
Rubio-Ramirez	Juan	Duke University, Atlanta Fed, FEDEA, BBVA Research	TSA	Presenter
Sadowski	Philipp	Duke University	BRC	Presenter
Saiz	Albert	MIT	MIG	Presenter
Salanie	Bernard	Columbia University	STE	Presenter
Sampson	Thomas	LSE	FGE	Presenter
Sampson	Thomas	LSE	TGI	Presenter
Sanchez de la Sierra	Raul	Columbia University	TSG	Presenter
Sanders	Carl	Washington University in St. Louis	MIG	Discussant
Sandleris	Guido	Universidad Torcuato di Tella	ICF	Discussant, Organizer
Sándor	Zsolt	Sapientia University Miercurea Ciuc	AIO	Presenter
Sandri	Damiano	IMF	ICF	Discussant
Sangiorgi	Francesco	Stockholm School of Economics	IMF	Discussant
Sanz-Solé	Marta	Universitat de Barcelona	SJM	Presenter
Satyanath	Shanker	New York University	UCC	Presenter
Scheuer	Florian	Stanford University	MMP	Presenter

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Schmitz	Tom	UPF	APB	Discussant
Schofield	Heather	Harvard University	AMD	Presenter
Schwandt	Hannes	Princeton University	CHW	Presenter
Sekhposyan	Tatevik	Bank of Canada and Texas A&M University	TSA	Presenter
Sergeyev	Dmytro	Bocconi University	ICF	Presenter
Serrano	Carlos	UPF, Barcelona GSE, and NBER	AIO	Organizer
Sevilla	Almudena	Queen Mary, University of London	CHW	Discussant
Shapiro	Joel	University of Oxford	FIR	Presenter
Shcherbakov	Oleksandr	University of Mannheim	AIO	Presenter
Shrivastava	Anand	University of Cambridge	UCC	Presenter
Simeonova	Emilia	Johns Hopkins University	CHW	Presenter, Discussant
Skreta	Vasiliki	UCL	IMF	Discussant
Smith	Howard	University of Oxford	AIO	Presenter
Sobbrio	Francesco	Catholic University of Milan	EAE	Presenter
Sobbrio	Francesco	Catholic University of Milan	PIE	Discussant
Somanathan	Rohini	Delhi School of Economics	ThReD	Presenter
Sorensen	Bent	University of Houston	FGE	Presenter
Sovinsky	Michelle	University of Zurich and CEPR	AIO	Presenter
Spiegler	Ran	Tel Aviv University	BRC	Presenter
Squintani	Francesco	Warwick University	PIE	Discussant
Stevanovic	Dalibor	Université du Québec a Montréal	TSA	Presenter
Stillman	Steve	University of Otago	MIG	Discussant
Stroebel	Johannes	New York University	APB	Presenter
Strzalecki	Tomasz	Harvard University	BRC	Presenter
Suess	André	Universitat de Barcelona	SJM	Presenter
Sunder	Shyam	Yale University	TEM	Presenter, Organizer
Sussman	Oren	University of Oxford	FIR	Presenter
Svolk	Milan	University of Illinois at Urbana-Champaign	PIE	Presenter, Discussant
Swee	Eik	University of Melbourne	UCC	Presenter
Tankov	Peter	Université Paris 7	SJM	Presenter
Tarozzi	Alessandro	UPF and Barcelona GSE	AMD	Organizer
Taylor	William	Lancaster University	TEM	Presenter
Terry	Stephen	Stanford University	TGI	Presenter
Tesei	Andrea	Queens Mary, University of London	PIE	Discussant
Theoharides	Caroline	University of Michigan	MIG	Presenter
Tran Ngoc	Khue	Université Paris 13	SJM	Presenter
Troshkin	Maxim	Cornell University	MMP	Presenter
Tsakas	Nikolas	Universidad Carlos III de Madrid	ESI	Presenter
Tur-Prats	Ana	University College London	TSG	Presenter

SURNAME	NAME	AFFILIATION	WORKSHOP	STATUS
Uribe-Teran	Carlos	Queen Mary University of London	MMP	Presenter
Valletti	Tommaso	Imperial College of London	AIO	Presenter
Van Zandt	Tim	INSEAD	IMF	Discussant
Vanden Eynde	Oliver	PSE, Princeton	UCC	Presenter
Venkateswaran	Venky	NYU Stern	IMF	Discussant
Venter	Gyuri	Copenhagen Business School	IMF	Discussant
Ventura	Jaume	CREI, UPF and Barcelona GSE	APB	Discussant, Organizer
Ventura	Gustavo	California State University	MMP	Presenter, Organizer
Vera-Hernandez	Marcos	University College London and IFS	CHW	Presenter, Discussant
Vicente	Sergio	Universidad Carlos III de Madrid	FIR	Presenter
Viens	Frederi	Purdue University	SJM	Presenter
Villegas-Sánchez	Carolina	ESADE	FGE	Organizer
Visentin	Fabiana	École Polytechnique Fédérale de Lausanne	ESI	Presenter
Vives	Xavier	IESE Business School	IMF	Presenter, Discussant, Organizer
Vives	Josep	Universitat de Barcelona	SJM	Presenter
Voth	Hans-Joachim	University of Zürich	PIE	Presenter
Voth	Hans-Joachim	University of Zürich	TSG	Presenter
Wahhaj	Zaki	Kent University	ThReD	Presenter
Wang	Shing-Yi	Wharton, University of Pennsylvania	AMD	Presenter
Wang	Jian	KU Leuven	ESI	Presenter
Wang	Tianxi	University of Essex	ThReD	Presenter
Weber	Roberto	University of Zürich	TEM	Presenter
West	Ken	University of Wisconsin	TSA	Presenter
Wiczner	David	Federal Reserve Bank of St. Louis	STE	Presenter
Wilhem	Daniel	University College London	TSA	Presenter
Wilson	Daniel	Federal Reserve Bank of San Francisco	MIG	Presenter
Wirtz	Julia	University of Warwick	ESI	Presenter
Wu	Ho-Mou	Peking University	LMF	Organizer
Xu	Yilong	Tilburg University	TEM	Presenter
Yang	Dean	University of Michigan	AMD	Presenter
Yang	Liyang	Joseph L. Rotman School of Management	IMF	Presenter
Yue	Vivian	Federal Reserve Board of Governors	ICF	Presenter
Zafar	Basit	Federal Reserve Bank of New York	LMF	Presenter
Zhang	Shuang	University of Colorado Boulder	CHW	Presenter
Zilibotti	Fabrizio	University of Zürich	TGI	Presenter, Policy event presenter
Zimic	Srecko	European University Institute	ICF	Presenter

SURNAME	NAME	AFFILIATION	WORKSHOP	STATUS
Zu	Yang	City University London	TSA	Presenter
Zylberberg	Yanos	CREI	TSG	Organizer

CODE	WORKSHOP
AIO	Applied Industrial Organization
AMD	Advances in Micro Development Economics
APB	Asset Prices and the Business Cycle
BRC	Bounded Rationality in Choice
CHW	Children's Health, Well-being, and Human Capital Formation
EAE	The Economic Analysis of Electoral Politics
ESI	Economics of Science and Innovation
FGE	Firms in the Global Economy
FIR	Financial Intermediation, Risk and Liquidity
ICF	International Capital Flows
ICM	Information and Market Frictions
LMF	Learning in Macroeconomics and Finance
MIG	Migration
MMP	Macro and Micro Perspectives on Taxation
PIE	Political Institutions
SJM	Statistics, Jump Processes and Malliavin Calculus: Recent Applications
STE	Sorting: Theory and Estimation
TEM	Theoretical and Experimental Macro
TGI	Trade, Growth and Income Distribution
ThReD	Theoretical Research in Development Economics
TSA	Time Series Analysis in Macro and Finance
TSG	Towards Sustained Economic Growth: Geography, Demography and Institutions
UCC	Understanding Civil Conflict

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The Barcelona Graduate School of Economics (Barcelona GSE) is grounded in a strong research community with a long history of cooperation. It is composed of four academic units:

- ▶ Universitat Pompeu Fabra, Department of Economics and Business (UPF)
- ▶ Universitat Autònoma de Barcelona, Unit of Economic Analysis (UAB)
- ▶ Institute of Economic Analysis (IAE-CSIC)
- ▶ Center for Research in International Economics (CREI)

The Barcelona GSE integrates and supports the active international community of economists, developing new research activities, jointly organizing the **PhD programs in economics** with Universitat Pompeu Fabra (UPF) and Universitat Autònoma de Barcelona (UAB), and offering innovative **Master Programs in Economics** as well as modular courses in **Summer Schools and Continuing Education** for professionals.

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- ▶ The **Barcelona GSE Focus**, a research-based blog with analysis and commentary from economists and social scientists from the Barcelona Graduate School of Economics, addressed to a wide audience.
- ▶ The **Calvó-Armengol International Prize** was set up to honor the memory of GSE Affiliated Professor and ICREA-UAB Professor Antonio Calvó-Armengol. It is awarded every two years to a top researcher in economics or social sciences younger than 40 years old for his or her contribution to the theory and comprehension of the mechanisms of social interaction.
- ▶ The **Economics “Trobada”** is a yearly academic gathering of Barcelona GSE affiliated professors and external research fellows, providing the opportunity to share new developments and research in progress across different areas.

- ▶ The **Recognition Program** acknowledges and rewards Barcelona GSE affiliated professors who have published research papers in a list of international economic journals of high impact within the last three years.
- ▶ The **Summer Forum** brings top researchers from around the globe to debate the present and future of the frontier of knowledge in Economics.
- ▶ The **Winter Workshops** provide a platform where the GSE research community comes together to debate leading-edge research.



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