North American Summer Meeting of the Econometric Society

University of Minnesota

June 19 - 22, 2014
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Schedule of Events

Thursday, June 19

Noon  Registration – Hanson Atrium
1:45 – 3:30  Afternoon Session – Hanson Hall and Carlson Building
3:30 – 4:00  Break – Hanson Atrium
4:00 – 5:10  Semi-Plenary Sessions
                   International Trade (Redding, Antras) – Anderson 370
                   Incentives (Sannikov, Demarzo) – Anderson 210
                   International Macroeconomics (Aguiar, Kehoe) – Anderson 270
5:30 – 6:30  The Leo Hurwicz Lecture (Maskin) – Willey 175
6:30  The Reception – The Weisman Art Museum

Friday, June 20

7:45  Coffee, Bagels, Danish – Hanson Atrium
8:15 – 10:00  First Morning Session – Hanson Hall and Carlson Building
10:00 – 10:30 Break – Hanson Atrium
10:30 – 12:15 Second Morning Session – Hanson Hall and Carlson Building
12:15  Lunch – Hanson Atrium
12:45 – 2:30  Poster Session – Hanson Atrium
1:45 – 3:30  Afternoon Session – Hanson Hall and Carlson Building
3:30 – 4:00  Break – Hanson Atrium
4:00 – 5:10  Semi-Plenary Sessions
                   Cultural and Biological Approaches to Behavior
                   (Durlauf, Rayo) – Hanson 1-102
                   Econometrics (Hong, Chernozhukov) – Hanson 1-104
                   Labor: Micro and Macro Approaches (Robin, Shimer) – Hanson 1-106
5:30-6:30  The Walras-Bowley Lecture (Repullo) – Willey 175
6:45  Dinner – McNamara Alumni Center

Saturday, June 21

7:45  Coffee, Bagels, Danish – Hanson Atrium
8:15 – 10:00  First Morning Session – Hanson Hall and Carlson Building
10:00 – 10:30 Break – Hanson Atrium
10:30 – 12:15 Second Morning Session – Hanson Hall and Carlson Building
12:15  Lunch – Hanson Atrium
12:45 – 2:30  Afternoon Session – Hanson Hall and Carlson Building
1:45 – 3:30  Afternoon Session – Hanson Hall and Carlson Building
3:30 – 4:00  Break – Hanson Atrium
4:00 – 5:10  Semi-Plenary Sessions
                   Industrial Organization (Hortaçsu, Gentzkow) – Hanson 1-102
                   Macroeconomics (Golosov, Guerrieri) – Hanson 1-104
5:30-6:35  Recognition of Newly-Elected Fellows
The Cowles Lecture (Pakes) – Willey 175
6:35  Young Economists Event – Willey Atrium (just outside Cowles Lecture)
Reception and Light Dinner
Panel Discussion (Arellano, Chari, Perri)

**Sunday, June 22**

7:45  Coffee, Bagels, Danish – Hanson Atrium
8:15 – 10:00  First Morning Session – Hanson Hall and Carlson Building
10:00 – 10:30  Break – Hanson Atrium
10:30 – 12:15  Second Morning Session – Hanson Hall and Carlson Building
12:15  Lunch – Hanson Atrium
Named Lectures and Semi-Plenary Talks

The Leo Hurwicz Lecture (Thursday)

“Markov Equilibrium,” will be delivered by Eric Maskin, Adams University Professor at Harvard. The lecture honors Leo Hurwicz, who joined the University of Minnesota faculty in 1951 and taught graduate students as late as 2006. This is the second Hurwicz Lecture. The first was delivered by Roger Myerson at the North American Summer Meetings held at Minnesota in 2006. Leo Hurwicz, Eric Maskin, and Roger Myerson were jointly awarded the 2007 Nobel Prize in Economic Science.

The Walras-Bowley Lecture (Friday)

“Search for Yield,” will be delivered by Rafael Repullo. He is Professor of Economics and Director Centro de Estudios Monetarios y Financieros (CEMFI). The Walras-Bowley Lecture is an annual lecture given by a non-North-American member at the summer North American meeting or, in World Congress years, at the World Congress. The lecture was named in honor of Léon Walras and A. L. Bowley. The first Walras-Bowley lecture was delivered by Maurice Allais in 1961.

The Cowles Lecture (Saturday)

“Dynamic Analysis of Industries: A Methodological Issue” will be delivered by Ariel Pakes, the Thomas Professor of Economics at Harvard. The Cowles Lecture is an annual lecture given at the summer North American meetings since 2009. It is sponsored by the Cowles Foundation for Research in Economics.

Thursday Semi-Plenary Talks

International Trade

International Macroeconomics
Mark Aguiar (Princeton) “Sovereign Debt Maturity Choice under the Threat of Default”
Patrick Kehoe (University of Minnesota) “Debt Constraints and Unemployment,” with Virgiliu Midrigan and Elena Pastorino

Incentives
Yuliy Sannikov (Princeton) “Moral Hazard and Long-Run Incentives”
Peter DeMarzo (Stanford) “Risking Other People's Money: Gambling, Limited Liability, and Optimal Incentives,” with Dimtry Livdan and Alexei Tchisty
Friday Semi-Plenary Talks

**Cultural and Biological Approaches to Behavior**
Steven Durlauf (University of Wisconsin) “Social Interactions Models: Theory and Econometrics”
Luis Rayo (London School of Economics) “Biology and the Arguments of Utility,” with Arthur Robson

**Labor: Micro and Macro Approaches**
Jean-Marc Robin (Sciences-Po) “On the Identification of Sorting in SaM Models”
Robert Shimer (University of Chicago) “Duration Dependence in the Exit Rate from Unemployment”

**Econometrics**
Han Hong (Stanford) “The Asymptotic Distribution of Estimators with Overlapping Simulation Draws,” with Timothy Armstrong, A. Gallant, and Huiyu Li

Saturday Semi-Plenary Talks

**Industrial Organization**
Ali Hortascu (University of Chicago) “Deposit Competition and Financial Fragility: Evidence from the U.S. Banking Sector,” joint with Mark Egan and Gregor Matvos
Matthew Gentzkow (University of Chicago) “Measuring the Sensitivity of Parameter Estimates to Sample Statistics,” joint with Jesse Shapiro

**Macroeconomics**
Veronica Guerrieri (University of Chicago) “Adverse Selection and Liquidity in Financial Markets”
West Bank Map

Map of West Bank

Carlson
Session Locations

Hanson
Registration
Coffee Lunch
Session Locations

Light Rail Station
to downtown

Washington Ave.

Marriott

Willey
Plenaries (6:00-8:00 p.m.)
Young Economists Event Sat.

Anderson
Semi-Plenaries (4:00-5:10 p.m.)

Cross bridge over Mississippi for Friday Conference Dinner

Motel 6

Venue:

Alberta Hall

Pioneer Hall

Humphrey Hall

Blegen Hall

Henderson Hall

Ferguson Hall

Mendenhall Hall

Memorial Union

Metropolitan State University

University of Minnesota

Cedar Ave. S

19th Ave. S

4th St. S

1501 Cedar Ave. S

19th Ave. S

5th St. S

15th Ave. S

4th St. S

4th St. S

15th Ave. S

15th Ave. S

15th Ave. S

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Practical Information

Need help or directions? You can also ask our friendly graduate students helpers in the maroon polo shirts or call 612-625-3515.

Information for Presenters:
- Sessions are 105 minutes. For sessions with four papers, each presenter should plan on speaking for 25 minutes. (This leaves 5 minutes left over for further discussion.)
- If a session has three papers, presenters should plan on speaking 30 minutes. (This leaves 15 minutes left over for further discussion or ending early).
- There is a host computer in each room. Please load your presentation prior to the session. Our student helpers are available to assist you.

Hanson Hall is the center of the conference. Registration is just inside the 4th Street entrance of the building.

Coffee and Lunch: Will be served in the Hanson Hall Atrium. You must wear your nametag to receive lunch. In addition to coffee provided by the conference, there is a Starbucks located on the second floor of Hanson Hall that will have limited hours during the conference. Mapps Coffee near Cedar and Riverside will also be open during the conference.

Session Locations: Parallel sessions will take place in Hanson and Carlson (which is connected to Hanson by a skyway on the 2nd floor). Semi-plenaries will take place in Anderson in the late afternoon (4:00-5:10). It is a five minute walk from Hanson (see the map labeled “West Bank”). The plenary talks take place in Willey, right across from Anderson.

Poster Session: This year, the Econometric Society is trying out the idea of having a session at the summer meeting. It will be on Friday, 12:45-2:30 in Hanson Atrium. You won’t be able to miss it, because the posters are right next to the coffee and overlap with lunch.

Conference Reception: Will be held on Thursday in the Weisman Art Museum, after the Hurwicz lecture, which is in Willey Hall and ends at 6:30. From Willey, it is about 10 minute walk to get to the Weisman, and it involves crossing the Mississippi. When you step outside Willey, you will see the bridge. When you cross the bridge, the Weisman will be on your right. It is a distinctive aluminum structure that you can't miss. It was designed by the noted architect Frank Gehry, and it is the forerunner of his celebrated Guggenheim building in Bilbao, Spain. The museum's collection will be open for viewing during the reception.

Conference Dinner: Will be held on Friday in the McNamara Alumni Center, after the Walras-Bowley lecture, which again is in Willey Hall and ends at 6:30. This involves another walk across the Mississippi. This walk will be a little longer than Thursday’s walk, a little over 20 minutes. Use the map of the “East Bank.” We recommend taking the “Scholars’ Walk” which is a path that cuts right across campus directly to McNamara. If, at the end of the evening, you prefer not to walk all the way back, you can take light rail. There is a light rail station (“East Bank”) about a block away from McNamara. For the Marriott Hotel, take it to the first stop, “West Bank.” For the ALoft hotel, go two stops, to “Downtown East,” a 7 minute walk to the ALoft.
Or, if you are interested in checking out the Minneapolis night life of the Warehouse District, ride it all the way to downtown, and get off at “Warehouse – Hennepin Ave.”

**Young Economists Event:** Will be held on Saturday, immediately after the Cowles Lecture, in the atrium of Willey, just outside the lecture hall. The event is a recent tradition of the summer meetings, and it is subsidized by the Econometric Society. The event consists of drinks and a light meal, and a panel discussion of thoughts on how to succeed in the profession. The moderator is V.V. Chari of Minnesota, and the panelists are Cristina Arrelano and Fabrizio Perri, both of the Federal Reserve Bank of Minneapolis. While the panel discussion is obviously geared toward the young (junior faculty members and graduate students), we encourage everyone (young, and young at heart!) to participate in the reception that will be right outside the door of the lecture hall.

**Light Rail:** A new light rail line (the Green Line), decades of planning in the making, fortuitously starts service the weekend before our conference. It cuts east/west through campus, and you can take it westbound to get to downtown Minneapolis. The “West Bank” stop is little more than a block away from Hanson Hall. The fare is cheap ($2.25 rush hour, $1.75 otherwise). The original light rail line (the Blue Line) goes to the airport. It is less convenient, because it does not cut through campus. (But if you are staying in the ALoft hotel, you are a 7 minute walk from the “Downtown East” station, which which is a station for both the Green and Blue lines.)

**Publishers Displays:** The following publishers will have exhibition tables in Hanson Atrium (and in the glass breakout rooms in the hall opposite the atrium)

- Cambridge University Press
- The University of Chicago Press
- The MIT Press
- Oxford University Press
- Princeton University Press
- Please also see the advertising at the end of this program book.
### Thursday, June 19 - Session Summary

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<tr>
<th>Room</th>
<th>1:45 - 3:30</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carlson L114</td>
<td>63: Regulation and Efficiency</td>
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<tr>
<td>Carlson L118</td>
<td>36: Financial Econometrics</td>
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<tr>
<td>Carlson L122</td>
<td>47: Semiparametric Econometrics</td>
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<tr>
<td>Carlson L126</td>
<td>85: Workers and Firms</td>
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<tr>
<td>Carlson 1-127</td>
<td>124: Monetary Policy I</td>
</tr>
<tr>
<td>Carlson 1-132</td>
<td>14: Capital Markets and Investments</td>
</tr>
<tr>
<td>Carlson 1-149</td>
<td>37: General Equilibrium Models of Social Security and Health Insurance</td>
</tr>
<tr>
<td>Carlson 2-228</td>
<td>110: Household Debt and the Business Cycle</td>
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<tr>
<td>Carlson 2-233</td>
<td>16: Experimental Economics I</td>
</tr>
<tr>
<td>Hanson 1-105</td>
<td>58: Taxes, Money, and Inflation</td>
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<tr>
<td>Hanson 1-106</td>
<td>43: Gains from International Trade I</td>
</tr>
<tr>
<td>Hanson 1-107</td>
<td>54: Misallocation and Productivity</td>
</tr>
<tr>
<td>Hanson 1-109</td>
<td>83: Social Choice and Voting</td>
</tr>
<tr>
<td>Hanson 1-111</td>
<td>11: Contract Design</td>
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### Friday, June 20 - Session Summary

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<th>Room</th>
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<tr>
<td>Carlson L126</td>
<td>77: Theoretical and Empirical Models of Legislative Bargaining</td>
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<tr>
<td>Carlson 1-132</td>
<td>111: Inequality</td>
</tr>
<tr>
<td>Carlson 1-135</td>
<td>126: Monetary Policy II</td>
</tr>
<tr>
<td>Carlson 1-142</td>
<td>59: Aging and Macroeconomics</td>
</tr>
<tr>
<td>Carlson 2-213</td>
<td>67: Advances in Macro Labor</td>
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<tr>
<td>Carlson 2-224</td>
<td>5: Asset Pricing</td>
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<tr>
<td>Carlson 2-233</td>
<td>49: International Capital Flows I</td>
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<tr>
<td>Hanson 1-102</td>
<td>78: Employment and Wage Dynamics</td>
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<tr>
<td>Hanson 1-103</td>
<td>73: High-Dimensional Econometric Models</td>
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<tr>
<td>Hanson 1-104</td>
<td>17: Demand</td>
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<tr>
<td>Hanson 1-105</td>
<td>139: Pricing and Industries</td>
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<tr>
<td>Hanson 1-106</td>
<td>32: Information and Interdependence</td>
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<tr>
<td>Hanson 1-107</td>
<td>87: Topics in Labor and Human Capital</td>
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<tr>
<td>Hanson 1-109</td>
<td>19: Contracting</td>
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<td>Hanson 1-111</td>
<td>76: Corruption and Conflict</td>
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<tr>
<td>Carlson L126</td>
<td>114: Open Economy Macroeconomics I</td>
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<tr>
<td>Hanson 1-105</td>
<td>51: Sovereign Debt I</td>
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<tr>
<td>Hanson 1-106</td>
<td>116: Gains from International Trade II</td>
</tr>
<tr>
<td>Hanson 1-107</td>
<td>72: Top Incomes</td>
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<tr>
<td>Hanson 1-109</td>
<td>115: Open Economic Macroeconomics II</td>
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<tr>
<td>Hanson 1-111</td>
<td>94: Aggregate Implications of Distortions</td>
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<th>Room</th>
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<tr>
<td>Hanson 1-102</td>
<td>118: Macroeconomic Development</td>
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<tr>
<td>Hanson 1-103</td>
<td>117: Productivity and the Macroeconomy I</td>
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<tr>
<td>Hanson 1-104</td>
<td>15: Experimental Economics II</td>
</tr>
<tr>
<td>Hanson 1-105</td>
<td>75: Recent Developments in Empirical Games and Models with Simultaneity</td>
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<tr>
<td>Hanson 1-109</td>
<td>27: Partial Identification</td>
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<td>Hanson 1-111</td>
<td>34: Econometric Theory</td>
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<th>Room</th>
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<tr>
<td>Hanson 1-105</td>
<td>1: Immigration</td>
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<tr>
<td>Hanson 1-106</td>
<td>69: Span of Control and Productivity</td>
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<tr>
<td>Hanson 1-107</td>
<td>21: Default in Quantitative Macroeconomic Models</td>
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<tr>
<td>Hanson 1-109</td>
<td>18: Evolution of Industries and Policy</td>
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<tr>
<td>Hanson 1-111</td>
<td>120: Advances in Macroeconomics</td>
</tr>
<tr>
<td>Hanson 1-107</td>
<td>9: Topics in Empirical IO</td>
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<tr>
<td>Hanson 1-109</td>
<td>6: Political Economy</td>
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<tr>
<td>Hanson 1-111</td>
<td>12: Information Economics</td>
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<tr>
<td>Hanson 1-111</td>
<td>20: Matching</td>
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<td>Hanson 1-111</td>
<td>82: Decision Theory</td>
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### Saturday, June 21 - Session Summary

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<tr>
<th>Room</th>
<th>8:15 - 10:00</th>
<th>10:30 - 12:15</th>
<th>1:45 - 3:30</th>
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<tbody>
<tr>
<td>Carlson 1-127</td>
<td></td>
<td>122: Overlapping Generations in the Macroeconomy</td>
<td>30: Markets and Allocations in Developing Economies</td>
</tr>
<tr>
<td>Carlson 1-132</td>
<td>95: Capital Income Taxation</td>
<td>99: Dynamics of Careers</td>
<td>7: Education and Human Capital</td>
</tr>
<tr>
<td>Carlson 1-143</td>
<td>65: International Trade and Factor Markets</td>
<td>66: International Trade I</td>
<td>123: Macroeconomic Theory I</td>
</tr>
<tr>
<td>Carlson 2-213</td>
<td>42: Dynamic Incentives</td>
<td></td>
<td>24: Finance</td>
</tr>
<tr>
<td>Carlson 2-219</td>
<td>84: Beliefs and Expected Utility in Markets</td>
<td></td>
<td>29: Mechanism Design</td>
</tr>
<tr>
<td>Carlson 2-224</td>
<td>79: Voting</td>
<td>23: Corporate Finance</td>
<td>53: Equilibrium Models</td>
</tr>
<tr>
<td>Hanson 1-103</td>
<td>74: Microeconometrics I</td>
<td>39: Macroeconometrics</td>
<td>38: Panel and Times Series Econometrics</td>
</tr>
<tr>
<td>Hanson 1-104</td>
<td></td>
<td>55: Informational Frictions and Macroeconomics</td>
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</tr>
<tr>
<td>Hanson 1-105</td>
<td>8: Urban and Housing Economics</td>
<td>28: The Econometrics of IO and Games I</td>
<td>33: Microeconometrics II</td>
</tr>
<tr>
<td>Hanson 1-107</td>
<td>89: Structural Models of Industries</td>
<td>64: Regulation, Search, and Pricing</td>
<td>90: Pricing Dynamics</td>
</tr>
<tr>
<td>Hanson 1-109</td>
<td>86: Structural Labor</td>
<td>57: Labor</td>
<td>56: Debt and Limited Commitment</td>
</tr>
<tr>
<td>Hanson 1-111</td>
<td>48: Technology and Productivity</td>
<td>44: Repeated Interactions</td>
<td>68: Taxation the the Macroeconomy</td>
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</table>

### Sunday, June 22 - Session Summary

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<th>Room</th>
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<th>10:30 - 12:15</th>
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</thead>
<tbody>
<tr>
<td>Carlson 1-132</td>
<td>62: Time Inconsistency</td>
<td>125: Advances in Development Economics</td>
</tr>
<tr>
<td>Carlson 1-135</td>
<td>112: Sovereign Debt II</td>
<td>130: Business Cycles II</td>
</tr>
<tr>
<td>Carlson 1-136</td>
<td>121: Aggregate Demand and Stimulus</td>
<td></td>
</tr>
<tr>
<td>Carlson 1-142</td>
<td>127: Macro Finance</td>
<td>129: Macroeconomic Theory II</td>
</tr>
<tr>
<td>Carlson 1-143</td>
<td>50: Business Cycles in Emerging Economies</td>
<td>93: Information Manipulation</td>
</tr>
<tr>
<td>Hanson 1-103</td>
<td>46: The Econometrics of IO and Games II</td>
<td>70: Cartels and Productivity</td>
</tr>
<tr>
<td>Hanson 1-105</td>
<td>80: Pricing and Procurement: Data and Estimates</td>
<td>40: Structural Models of Retirement and Insurance</td>
</tr>
<tr>
<td>Hanson 1-107</td>
<td>10: Health and Education</td>
<td>97: Heterogeneity and Inequality Across Space and Time</td>
</tr>
<tr>
<td>Hanson 1-109</td>
<td>109: Families and Labor Markets</td>
<td>113: International Trade II</td>
</tr>
<tr>
<td>Hanson 1-111</td>
<td>102: Taxing the Rich</td>
<td>25: Credit and Housing Markets</td>
</tr>
</tbody>
</table>
Thursday, June 19  1:45 - 3:30

Thursday Afternoon Session

36: Financial Econometrics
Session Organizer: Ulrich Müller, Princeton University
Session Chair: Natalia Sizova, Rice University
Carlson L118

Testing Self Excitation in Jumps
Xiye Yang; University of Amsterdam

Stock Market Volatility: Identifying Major Drivers and Their Impact
Stefan Mittnik; Universität München
Nikolay Robinzonov; University of Munich
Martin Spindler; Massachusetts Institute of Technology

Efficient Tests for Long-Run Predictability: Do Long-Run Relations Convey Extra Information?
Natalia Sizova, Rice University

47: Semiparametric Econometrics
Session Organizer: Elie Tamer, Northwestern
Session Chair: Graciela Sanroman, UDELAR
Carlson L122

Identifying the Distribution of Treatment Effects under Support Restrictions
Ju Hyun Kim, Columbia University

Semiparametric Efficient Estimation of Quantile Treatment Effect in a Partial Linear Model with Binary Endogenous Treatment
Yichong Zhang; Duke University

Estimation of Semiparametric Single-Index Models with Covariates Having Unbounded Support
Chuan Goh; University of Wisconsin-Milwaukee

Assessing Functional Form Specifications for the Unconditional Quantile Partial Effects in the GMM Framework
Sergio Firpo; Fundacao Getulio Vargas
Cristine Pinto; São Paulo School of Economics, FGV
Graciela Sanroman; UDELAR

85: Workers and Firms
Session Organizer: Eric French, University College London
Session Chair: Ryan Michaels, University of Rochester
Carlson L126

Evolution of Inequality within Firms
Jae Song; Social Security Administration
David Price; Stanford University
Fatih Guvenen; University of Minnesota
Nick Bloom; Stanford & CEP

Unobserved Worker Quality and Inter-Industry Wage Differentials
Suqin Ge; Virginia Tech
Joao Macieira; Virginia Tech

Home Production Technology and Time Allocation - Empirics, Estimation and Implications
Lei Fang; Federal Reserve Bank of Atlanta
Guozhong Zhu; Peking University

Labor Supply within the Firm: Evidence and Implications
Ryan Michaels; University of Rochester

63: Regulation and Efficiency
Session Organizer: Joel Waldfogel, University of Minnesota
Session Chair: Maria Ana Vitorino, University of Minnesota
Carlson L114

Efficiency Gains from Removing Entry and Price Controls: Evidence from a Change in Regulation
Katja Seim; University of Pennsylvania
Maria Ana Vitorino; University of Minnesota

Why is Productivity Correlated with Competition?
Matthew Backus; Cornell University

Entry Models Applied to Churches: Could Protestants Use a Catholic Bishop to Solve Excess Entry?
Michael Walrath; University of St. Thomas

Conflicting Interests in Retail Finance: How do Brokers Influence Consumer Search?
Mark Egan; University of Chicago

37: General Equilibrium Models of Social Security and Health Insurance
Session Organizer: Eric French, UCL
Session Chair: Selahattin Imrohoroglu, USC
Carlson 1-149

Old, Sick, Alone and Poor: A Welfare Analysis of Old-Age Social Insurance Programs
Karen Kopceky; Federal Reserve Bank of Atlanta
R. Anton Braun; Federal Reserve Bank of Atlanta
Tatyana Koreshkova; Concordia University

Work Incentives of Medicaid Beneficiaries and the Role of Asset Testing
Svetlana Pashchenko; Uppsala University
Ponpoje (Poe) Porapakkarm; University of Macau

Social Security Actuarial Balance in General Equilibrium
Selahattin Imrohoroglu; University of Southern California
Shinichi Nishiyama, Congressional Budget Office
54: Misallocation and Productivity
Session Organizer: Manuel Amador, Federal Reserve Bank of Minneapolis
Session Chair: Jose Rodriguez Mora, University of Edinburgh
Hanson 1-107

Adverse Selection, Slow Moving Capital and Misallocation
William Fuchs; University of California - Berkeley
Brett Green; UC Berkeley--Haas School of Business
Dimitris Papanikolaou; Northwestern University

The Economy of People's Republic of China from 1953
Anton Cheremukhin; Federal Reserve Bank of Dallas
Mikhail Golosov; Princeton University
Sergei Guriev; Sciences Po
Aleh Tsyvinski; Yale University

Information, Misallocation and Aggregate Productivity
Joel David; University of Southern California
Hugo A. Hopenhayn; University of California, Los Angeles
Venky Venkateswaran; New York University Stern School of Business

The Joint Determination of TFP and Financial Sector Size
Jose Rodriguez Mora, University of Edinburgh

43: Gains from International Trade I
Session Organizer: Kim Ruhl, New York University Stern School
Session Chair: Kim Ruhl, New York University Stern School
Hanson 1-106

Trade Liberalization, Internal Migration and Regional Income Differences: Evidence from China
Trevor Tombe; University of Calgary
Xiaodong Zhu; University of Toronto

Measuring the Unequal Gains from Trade
Pablo Fajgelbaum; University of California, Los Angeles
Amit Khandelwal; Columbia Business School

(Micro and Macro) Trade Adjustment Dynamics and the Welfare Gains from Trade
George Alessandria; Federal Reserve Bank of Philadelphia
Horag Choi; Monash University
Kim Ruhl; New York University Stern School of Business

Regions are not Countries: A New Approach to the Border Effect
David Comerford; University of Stirling
Jose Rodriguez Mora; University of Edinburgh

Government Financing with Taxes or Inflation
Bernardino Adao; Banco de Portugal
Andre Silva; Universidade Nova de Lisboa

The Expected Inflation Channel of Government Spending in the Postwar U.S.
Bill Dupor; Federal Reserve Bank of St. Louis
Rong Li; The Ohio State University

Optimal Investment Taxes and Efficient Market Provision of Liquidity in the Diamond-Dybvig Model
Borys Grochulski; Federal Reserve Bank of Richmond
Yuzhe Zhang; Texas A&M University

On the Stability of Money Demand
Robert Lucas; University of Chicago
Juan Pablo Nicolini; Federal Reserve Bank of Minneapolis

110: Household Debt and the Business Cycle
Session Organizer: Timothy Kehoe, University of Minnesota
Session Chair: Steven Gjerstad, Chapman University
Carlson 2-228

Bargaining Over Mortgages: A Quantitative Analysis of HAMP
David Benjamin; SUNY Buffalo
Xavier Mateos-Planas; Queen Mary University of London

The Role of Household Debt in the Macro-Economy: A Cross-Country Structural VAR Study
Paul Corrigan; Bank of Canada

Asset Performance: Housing and the Great Recession
Steven Gjerstad; Chapman University
Vernon Smith; Chapman University

The Great Housing Boom of China
Kaiji Chen; Emory University
Ya Wen; Federal Reserve Bank of St. Louis

124: Monetary Policy I
Session Organizer: Timothy Kehoe, University of Minnesota
Session Chair: Gaetano Antinolfi, Washington University in Saint Louis
Carlson 1-127

Liquidity Traps and Self-Defeating Policies
Roberto Piazza, Bank of Italy

Monetary Policy and Global Equilibria in an Economy with Capital
Andreas Hornstein; Federal Reserve Bank of Richmond
Tim Hursey; University of Pennsylvania
Alexander Wolman; Federal Reserve Bank of Richmond
The Optimal Degree of Discretion in Monetary Policy in a New Keynesian Model with Private Information
Richard Dennis; University of Glasgow
Ippei Fujiwara; Australian National University
Yuichiro Waki; University of Queensland

Optimal Monetary Policy Under Incomplete Financial Markets when Money is Essential
Gaetano Antinolfi; Washington University in Saint Louis
Enrique Kawamura; Universidad de San Andrés

14: Capital Markets and Investment
Session Organizer: Motohiro Yogo, Federal Reserve Bank of Minneapolis
Session Chair: Santiago Bazdresch, University of Minnesota
Carlson 1-132

The Effects of Government Intervention in Financial Market on the Real Economy
Jinfei Sheng; University of British Columbia

Financial Frictions and Reaction of Stock Prices to Monetary Policy Shocks
Ali Ozdagli; Federal Reserve Bank of Boston

Common Factors in Corporate Capital Structure
Murray Frank; University of Minnesota
Tao SHEN; Tsinghua University

Empirical Policy Function Benchmarks for Evaluation and Estimation of Dynamic Models
Santiago Bazdresch; University of Minnesota
Jay Kahn; University of Rochester
Toni Whited; University of Rochester

83: Social Choice and Voting
Session Organizer: David Ahn, University of California at Berkeley
Session Chair: Shaofang Qi, Syracuse University
Hanson 1-109

Mixed-Nash Implementation: A Full Characterization
Yoshifumi Yokota; Waseda University

Voting in the Limelight
Ronen Gradwohl; Northwestern University

Dynamically Consistent Voting Rules
Madhav Chandrasekher; Arizona State University

Paretian Partial Orders: The Two-Agent Case
Shaofang Qi; Syracuse University

11: Contract Design
Session Organizer: Simon Board, University of California - Los Angeles
Session Chair: Ricardo Serrano-Padial, University of Wisconsin - Madison
Hanson 1-111

Repeated Bargaining: A Mechanism Design Approach
Rohit Lamba; Princeton University

Revenue Management without Commitment
Francesc Dilme; University of Pennsylvania
Fei Li; University of North Carolina at Chapel Hill

Search Deterrence
Jidong Zhou; New York University Stern School of Business
Mark Armstrong; University of Oxford

Modeling the Credit Card Revolution: The Role of Debt Collection and Informal Bankruptcy
Lukasz Drozd; Wharton School of the University of Pennsylvania
Ricardo Serrano-Padial; University of Wisconsin - Madison

16: Experimental Economics I
Session Organizer: Aldo Rustichini, University of Minnesota
Session Chair: Martin Schonger, ETH Zurich
Carlson 2-233

An Experimental Study of Uncertainty in Coordination Games
Christos Ioannou; University of Southampton
Miltiadis Makris; University of Southampton

Cursed Beliefs with Common-Value Public Goods
Caleb Cox; Durham University Business School

On the Dynamics of Contributions and Beliefs in Repeated Public Good Games
Alexander Smith; Worcester Polytechnic Institute (WPI)

Ambiguity Aversion with Three Outcomes - Experimental Evidence
Daniel Chen; ETH Zurich
Martin Schonger; ETH Zurich
Friday Morning First Session

### 73: High-Dimensional Econometric Models
**Session Organizer:** Yuichi Kitmura, Yale University  
**Session Chair:** Nicolas Debarya, Université d’Orléans  
**Hanson 1-103**

- **Large Panel Test of Factor Pricing Models**  
  Jianqin Fan; Princeton University  
  Yuan Liao; University of Maryland  
  Jiwai Yao; Princeton University

- **Econometric Estimation with High-Dimensional Moment Equalities**  
  Zhentao Shi; Yale University

- **L2Boosting for Optimal Instrumental Variable Selection**  
  Martin Spindler; MIT

- **Large Sample Properties of the Matrix Exponential Spatial Speciation with an Application to FDI**  
  Nicolas Debarya; Université d’Orléans  
  Fei Jin; Shanghai University of Finance and Economics  
  Lung-fei Lee; Ohio State University

### 87: Topics in Labor and Human Capital
**Session Organizer:** Eric French, University College London  
**Session Chair:** Aaron Sojourner, University of Minnesota  
**Hanson 1-107**

- **Health, Human Capital, and Domestic Violence**  
  Nicholas Papageorge; Johns Hopkins University  
  Gwyn Pauley; Johns Hopkins University  
  Barton Hamilton; Washington University  
  Robert Pollak; Washington University

- **Mandatory Retirement and the Consumption Puzzle: Price Decline or Quantity Decline?**  
  Yingying Dong; University of California Irvine  
  Dennis Yang; University of Virginia

- **The Right Stuff? Personality and Entrepreneurship**  
  Barton Hamilton; Washington University  
  Nidhi Pande; TERI University  
  Nicholas Papageorge; Johns Hopkins University

- **Early Production of Cognitive Skill**  
  Aaron Sojourner; University of Minnesota  
  Juan Chaparro; University of Minnesota  
  Greg Duncan; University of California, Irvine

### 59: Aging and Macroeconomics
**Session Organizer:** Juan Carlos Conesa, Stony Brook University  
**Session Chair:** Roozbeh Hosseini, Arizona State University  
**Hanson 1-105**

- **Fiscal Policy Effects in a Heterogeneous-Agent Overlapping-Generations Economy with an Aging Population**  
  Shinichi Nishiyama; Congressional Budget Office

- **Optimal Social Security Reforms: A Bayesian Quantitative Analysis**  
  Marco Cozzi; Queen's University

- **Differential Mortality and Progressivity of Social Security**  
  Roozbeh Hosseini; Arizona State University  
  Ali Shourideh; University of Pennsylvania

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8:15 - 10:00  Friday, June 20
Generational Risk—Is it a Big Deal?: Simulating An 80-Period OLG Model with Aggregate Shocks
Jasmina Hasanhodzic; Boston University
Laurence Kotlikoff; Boston University

67: Advances in Macro Labor
Session Organizer: Fatih Guvenen, University of Minnesota
Session Chair: Fatih Guvenen, University of Minnesota
Carlson 2-213

The Impact of Consumer Credit Access on Unemployment
Kyle Herkenhoff; University of Minnesota

Earnings Losses and Labor Mobility over the Lifecycle
Moritz Kuhn; University of Bonn
Philip Jung; Bonn University

Cyclical Reallocation of Workers Across Large and Small Employers
John Haltiwanger; University of Maryland
Henry Hyatt; US Census Bureau
Erika McEntarfer; US Census Bureau

A Bayesian Approach to Imputing a Consumption-Income Panel Using the PSID and CEX
Matthew Smith; Hutchin Hill Capital
Christopher Tonetti; Stanford GSB

5: Asset Pricing
Session Organizer: Urban Jermann, University of Pennsylvania
Session Chair: Roldolfo Prieto, Boston University
Carlson 2-224

Who Bears Firm-Level Risk? Implications for Cash Flow Volatility
Xiaolan Zhang; UCLA, Anderson School of Management

Asset Pricing with Entry and Imperfect Competition
Erik Loualiche; MIT Sloan School of Management

Value or Growth? Pricing of Idiosyncratic Cash Flow Risk with Heterogeneous Beliefs
Hogyu Jhang; Texas A&M University
Hwagyun Kim; Texas A&M University
Michael Gallmeyer; University of Virginia

Asset Pricing with Arbitrage Activity
Julien Hugonnier; EPFL
Rodolfo Prieto; Boston University

49: International Capital Flows I
Session Organizer: Fabrizio Perri, Federal Reserve Bank of Minneapolis
Session Chair: Ina Simonovska, University of California, Davis
Carlson 2-233

Explaining World Savings
Colin Caines; University of British Columbia
Amartya Lahiri; University of British Columbia

International Capital Flows and the Boom-Bust Cycle in Spain
Robert Kollmann; ECARES, Université Libre de Bruxelles & CEPR
Jan in ’t Veld; European Commission
Beatrice Pataracchia; European Commission - Joint Research Centre
Marco Ratto; European Commission - Joint Research Centre
Werner Roeger; European Commission

Uncertainty, Capital Flows, and Maturity Mismatch
Nathan Converse; Federal Reserve Board

The Risky Capital of Emerging Markets
Joel David; University of Southern California
Espen Henriksen; University of California, Davis
Ina Simonovska; University of California, Davis

111: Inequality
Session Organizer: Timothy Kehoe, University of Minnesota
Session Chair: Manoj Atolia, Florida State University
Carlson 1-132

Reducing Government Debt in the Presence of Inequality
Sigrid Roehrs; Goethe University Frankfurt
Christoph Winter; University of Zurich

Does Redistribution Increase Output? The Centrality of Labor Supply
Kartik Athreya; Federal Reserve Bank of Richmond
Andrew Owens; Federal Reserve Bank of Richmond
Felipe Schwartzman; Federal Reserve Bank of Richmond

The Curious Incident of Top-End Luxury Imports during the Top-Income Surge
Pau Pujolas; McMaster University
Michael Veall; McMaster University

Fixed Costs, Task Variety, and Skill Flexibility: A Simple Unified Theory of Below- and Within-Top Inequality
Manoj Atolia; Florida State University
Yoshinori Kurokawa; University of Tsukuba

126: Monetary Policy II
Session Organizer: Timothy Kehoe, University of Minnesota
Session Chair: Roberto Billi, Sveriges Riksbank
Carlson 1-135

Monetary Policy Rules and the Equity Premium
Yulei Peng; Texas A&M University
Anastasia Zervou; Texas A&M University
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<th>Time</th>
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<tr>
<td>10:30 - 12:15</td>
<td>Persistent Monetary Non-Neutrality in an Estimated Model with Menu Costs and Partially Costly Information</td>
<td>Marco Bonomo; Insper Institute of Education and Research</td>
<td>Carlos Carvalho; Pontificia Universidade Catolica do Rio Rene Garcia; EDHEC Business School Vivian Malta; BTG Pactual</td>
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<tr>
<td></td>
<td>What Explains Japan's Persistent Deflation?</td>
<td>Carlos Carvalho; Pontificia Universidade Catolica do Rio Andrea Ferrero; University of Oxford</td>
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<td>Nominal GDP Targeting and the Zero Lower Bound: Should We Abandon Inflation Targeting?</td>
<td>Roberto Billi; Sveriges Riksbank</td>
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<td>11:45 - 13:00</td>
<td>What Explains Japan's Persistent Deflation?</td>
<td>Carlos Carvalho; Pontificia Universidade Catolica do Rio Andrea Ferrero; University of Oxford</td>
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**Session 76: Corruption and Conflict**

**Session Organizer:** Antonio Merlo, University of Pennsylvania  
**Session Chair:** Tymofiy Mylovanov, University of Pittsburgh

- A Network Theory of Military Alliances  
  Yuke Li; Yale University

- Urban Ethnic Conflicts  
  Suraj Shekhar; Pennsylvania State University

- Networks of Military Alliances, Wars, and International Trade  
  Matthew Jackson; Stanford University  
  Stephen Nei; Stanford University

- Musical Chairs  
  Tymofiy Mylovanov; University of Pittsburgh

**Session 19: Contracting**

**Session Organizer:** Larry Samuelson, Yale University  
**Session Chair:** J. Aislinn Bohren, University of Pennsylvania

- Incentives for Motivated Experts in a Partnership  
  Ting Liu; Stony Brook University  
  Ching-to Ma; Boston University  
  Henry Mak; Indiana University-Purdue University Indianapolis

- Persuasive Signaling  
  Arianna Degan; University of Quebec at Montreal  
  Ming Li; Concordia University

- Spot Market Incentives: Optimal Contract Design with Unverifiable Output  
  J. Aislinn Bohren; University of Pennsylvania

**Session 32: Information and Interdependence**

**Session Organizer:** David Rahman, University of Minnesota  
**Session Chair:** Michael Peters, University of British Columbia

- The Social Risk of Innovation  
  Umberto Garfagnini; ITAM

- Prejudice and Competitive Signaling  
  Sue Mialon; Emory University

- Cooperative Institutions  
  Piotr Evdokimov; University of Minnesota  
  David Rahman; University of Minnesota

- Digital Markets  
  Michael Peters, University of British Columbia
Friday Morning Second Session

27: Partial Identification
Session Organizer: Elie Tamer, Northwestern University
Session Chair: Jing Tao, University of Wisconsin-Madison
Hanson 1-103

Partial Identification and Inference in Censored Quantile Regression: A Sensitivity Analysis
Yanqin Fan; University of Washington
Ruixuan Liu; University of Washington

Inference for Projections of Identified Sets
Hiroaki Kaido; Boston University
Francesca Molinari; Cornell University
Joerg Stoye; Cornell University

Inference for Functions of Parameters Defined by Moment Inequality Models
Federico Bugni; Duke University
Ivan Canay; Northwestern University
Xiaoxia Shi; University of Wisconsin-Madison

Performance, Career Dynamics, and Span of Control
Valerie Smeets; Aarhus School of Business
Michael Waldman; Cornell University
Frederic Warzynski; Aarhus School of Business

Airline Pricing and Span of Control
Kevin Williams; University of Minnesota

Land Reform and Productivity: A Quantitative Analysis with Micro Data
Tasso Adamopoulos; York University
Diego Restuccia; University of Toronto

Productivity Losses from Dental Cartels
Timothy Dunne; Federal Reserve Bank Of Atlanta
Kyle Herkenhoff; University of Minnesota
James Schmitz; Federal Reserve Bank of Minneapolis

78: Employment and Wage Dynamics
Session Organizer: Eric French, University College London
Session Chair: Elena Pastorino, University of Minnesota
Hanson 1-102

Occupational Mobility and Wage Dynamics Within and Between Firms
Francis Kramarz; CREST
Fabien Postel-Vinay; University College London
Jean-Marc Robin; Sciences-Po

Optimal Wage-Tenure Contracts with Hidden Search
Rasmus Lentz; University of Wisconsin-Madison

Airline Pricing and Span of Control
Kevin Williams; University of Minnesota

Intertemporal Price Discrimination with Complementary Product: An Empirical Analysis of E-Book and E-Reader
Hui Li; University of Pennsylvania

The Economics of Debt Collection: Enforcement of Consumer Credit Contracts
Viktar Fedaseyeu; Bocconi University
Robert Hunt; Federal Reserve Bank of Philadelphia

Payment Choice and the Future of Currency: Insights from Two Billion Retail Transactions
Zhu Wang; Federal Reserve Bank of Richmond
Alexander Wolman; Federal Reserve Bank of Richmond

9: Topics in Empirical IO
Session Organizer: Holger Sieg, University of Pennsylvania
Session Chair: Michael Sinkinson, University of Pennsylvania-Wharton
Hanson 1-107

Advertising Competition in the Prescription Drug Market
Michael Sinkinson; University of Pennsylvania -Wharton
Amanda Starc; University of Pennsylvania -Wharton

Intertemporal Price Discrimination with Complementary Product: An Empirical Analysis of E-Book and E-Reader
Hui Li; University of Pennsylvania

The Economics of Debt Collection: Enforcement of Consumer Credit Contracts
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Robert Hunt; Federal Reserve Bank of Philadelphia

Payment Choice and the Future of Currency: Insights from Two Billion Retail Transactions
Zhu Wang; Federal Reserve Bank of Richmond
Alexander Wolman; Federal Reserve Bank of Richmond

77: Theoretical and Empirical Models of Legislative Bargaining
Session Organizer: Antonio Merlo, University of Pennsylvania
Session Chair: S. Nageeb Ali, UC-San Diego
Carlson L126

Predictability and Power in Legislative Bargaining
S. Nageeb Ali; UC-San Diego
B. Douglas Bernheim; Stanford University
Xiaochen Fan; University of Illinois
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<td>A Bargaining Model of Endogenous Procedures</td>
<td>Daniel Diermeier; Northwestern University</td>
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<td>Ideology vs. Pork: Government Formation in Parliamentary Systems</td>
<td>Lin Hu; Arizona State University</td>
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<td>Logrolling and Inefficiency in Distributive Politics</td>
<td>Yumi Koh; University of Pennsylvania</td>
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<td>108: Labor Markets: National and International</td>
<td>Session Organizer: Fatih Guvenen, University of Minnesota</td>
<td>Session Chair: Fatih Guvenen, University of Minnesota</td>
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<td>International Home Productivity</td>
<td>Benjamin Bridgman; U.S. Bureau of Economic Analysis</td>
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<td>Innovation and Human Capital Within Firm: Evidence and Theory from Italy</td>
<td>Fabrizio Colonna; Bank of Italy</td>
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<td>Occupational Hazards and Social Disability Insurance</td>
<td>Amanda Michaud; Indiana University</td>
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<td>Wage Bargaining, Employment, and Union Power: The Right-to-Manage Approach</td>
<td>Volker Böhm; Universität Bielefeld</td>
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<td>21: Default in Quantitative Macroeconomic Models</td>
<td>Session Organizer: Julia Thomas, The Ohio State University</td>
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<td>Optimal Domestic Sovereign Default</td>
<td>Pablo D’Erasmo; University of Maryland /Federal Reserve Bank of Philadelphia</td>
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<td>Leverage Bounds with Default and Asymmetric Information</td>
<td>Radim Bohacek; CERGE-EI</td>
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<td>Reorganization or Liquidation: Bankruptcy Choices and Firm Dynamics</td>
<td>Dean Corbae; University of Wisconsin</td>
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<td>61: Optimal Fiscal Policy</td>
<td>Session Organizer: Juan Carlos Conesa, Stony Brook University</td>
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<td>Optimal Taxation in a Life-Cycle Economy with Endogenous Human Capital Formation</td>
<td>Marek Kapicka; University of California Santa Barbara</td>
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<td>Tasks, Talents, and Taxes</td>
<td>Laurence Ales; Carnegie Mellon University</td>
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<td>Sustaining Ramsey Outcomes with One Period Bonds</td>
<td>Juan Carlos Conesa; Stony Brook University</td>
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<td>117: Productivity and the Macroeconomy I</td>
<td>Session Organizer: Timothy Kehoe, University of Minnesota</td>
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<td>The Economic Effects of Scientific Shocks</td>
<td>Ruben Gaetani; Northwestern University</td>
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<td>Aggregate Fluctuations and the Industry Structure of the US Economy</td>
<td>Julieta Caunedo; Washington University in St. Louis</td>
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<td>Policy Distortions and Aggregate Productivity with Endogenous Establishment-Level Productivity</td>
<td>Jose-Maria Da-Rocha; Universidade de Vigo</td>
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<td>Real Business Cycles, Human Capital and Endogenous Growth: Persistence, Volatility and Labor Puzzles</td>
<td>Szilard Benk; Magyar Nemzeti Bank</td>
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<td>Tamas Csabafi; Cardiff Business School</td>
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<td>Jing Dang; SGCC, China</td>
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<td>Max Gillman; University of Missouri, St Louis</td>
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<td>Michal Kejak; CERGE-EI</td>
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116: Gains from International Trade II  
Session Organizer: Timothy Kehoe, University of Minnesota  
Session Chair: Julien Prat, CREST  
Carlson 1-142

The Opportunity Cost of Exporting  
Loris Rubini; Universidad Catolica de Chile  
Alexander McQuoid; Florida International University

A Simple Model of Competition Policies, Trade, and the Skill Premium  
Yoshinori Kurokawa; University of Tsukuba

Gains from Intra-Firm Trade and Multinational Production  
Pamela Bombarda; Université de Cergy-Pontoise (THEMA)  
Stefania Marcassa; Université de Cergy-Pontoise

Firm Dynamics and Residual Inequality in Open Economy  
Giammario Impullitti; University of Nottingham  
Julien Prat; CREST

114: Open Economy Macroeconomics I  
Session Organizer: Timothy Kehoe, University of Minnesota  
Session Chair: R. Anton Braun, Federal Reserve Bank of Atlanta  
Carlson 1-135

Lifestyle Habits and International Transmission of Business Cycles  
Alexandre Dmitriev; University of Tasmania

Sovereign Risk, Interbank Freezes, and Aggregate Fluctuations  
Philipp Engler; Freie Universität Berlin  
Christoph Große Steffen; DIW Berlin, Freie Universität Berlin

Trade, Reform, and Structural Transformation in South Korea  
Caroline Betts; University of Southern California  
Rahul Giri; Instituto Tecnológico Autónomo de México  
Rubina Verma; Instituto Tecnológico Autonomo de Mexico (ITAM)

Why Prices Don’t Respond Sooner to a Sovereign Debt Crisis  
R. Anton Braun; Federal Reserve Bank of Atlanta  
Tomoyuki Nakajima; Kyoto University

51: Sovereign Debt I  
Session Organizer: Cristina Arellano, Federal Reserve Bank of Minneapolis  
Session Chair: Cristina Arellano, Federal Reserve Bank of Minneapolis  
Carlson 1-132

Maturity and Repayment Structure of Sovereign Debt  
Yan Bai; University of Rochester  
Seon Tae Kim; Instituto Tecnológico Autónomo de México  
Gabriel Mihalache; University of Rochester

Optimal Taxation with Endogenous Default under Incomplete Markets  
Demian Pouzo; University of California, Berkeley  
Ignacio Presno; Federal Reserve Bank of Boston

Financial Disruption as a Cost of Sovereign Default  
Andre Diniz; Sao Paulo School of Economics - FGV  
Bernardo Guimaraes; Sao Paulo School of Economics - FGV

Credibility and the Maturity of Government Debt  
Cristina Arellano; Federal Reserve Bank of Minneapolis  
Yan Bai; University of Rochester  
Patrick Kehoe; Princeton University  
Ananth Ramanarayanan; University of Western Ontario

26: Durable Relationships  
Session Organizer: David Rahman, University of Minnesota  
Session Chair: David Rahman, University of Minnesota  
Hanson 1-109

Pricing of Durable Network Goods under Dynamic Coordination Failure  
Tadashi Sekiguchi; Kyoto University

Frequent Actions with Infrequent Coordination  
David Rahman; University of Minnesota

Keeping Secrets: The Economics of Access Deterrence  
Francisco Ruiz-Aliseda; École Polytechnique

20: Matching  
Session Organizer: Larry Samuelson, Yale University  
Session Chair: James Fisher, University of Arizona  
Hanson 1-111

Deadlines and Matching  
Garth Baughman; University of Pennsylvania

Information Disclosure in Markets: Auctions, Contests, and Matching Markets  
Anne-Katrin Roesler; Yale University and University of Bonn

Rivalry and Professional Network Formation: The Struggle for Access  
James Fisher; University of Arizona
Friday Afternoon Session

34: Econometric Theory
Session Organizer: Kyoo il Kim, University of Minnesota
Session Chair: Jushan Bai, Columbia University
Hanson 1-103

Threshold Estimation in Nonparametric Regression: Estimation and Inference
Daniel Henderson; University of Alabama
Christopher Parmeter; University of Miami
Liangjun Su; Singapore Management University

Asymptotic Inference for Dynamic Panel Estimators of Infinite Order Autoregressive Processes
Yoonjin Lee; Indiana University
Ryo Okui; Kyoto University
Mototsugu Shintani; Vanderbilt University

Estimation of Dynamic Panel Data Models with Cross-Sectional Dependence
Valentin Verdier; Michigan State University

Spatial Panel Data Models with Common Shocks
Jushan Bai; Columbia University

75: Recent Developments in Empirical Games and Models with Simultaneity
Session Organizer: Antonio Merlo, University of Pennsylvania
Session Chair: Xun Tang, University of Pennsylvania
Hanson 1-102

Identification of Nonparametric Simultaneous Equations Models with a Residual Index Structure
Philip Haile; Yale University

A General Framework for Nonlinear Pricing Data
Isabelle Perrigne; Rice University

Structural Estimation of Sponsored Search Auctions
Yu-Wei Hsieh; University of Southern California
Matthew Shum; Caltech
Sha Yang; University of Southern California

Uncommon Beliefs in Medical Malpractice Lawsuits
Antonio Merlo; University of Pennsylvania
Xun Tang; University of Pennsylvania

18: Evolution of Industries and Policy
Session Organizer: Amil Petrin, University of Minnesota
Session Chair: Joel Waldfogel, University of Minnesota
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Protecting the European Automobile Industry through Environmental Regulation
Eugenio Miravete; University of Texas at Austin
Maria José Moral; UNED
Jeff Thurk; University of Notre Dame

Supply Function Competition and Exporters: Nonparametric Identification and Estimation of Productivity Distributions and Marginal Costs
Ayse Pehlivan; Bilkent University
Quang Vuong; New York University

Market Share Evolution, Heterogeneous Size Spillovers and Organizational Forgetting in Retail Chain Dynamics
Jason Blevins; The Ohio State University
Ahmed Khwaja; Yale University
Nathan Yang; Yale University

Panning for Gold: The Random Long Tail in Music Production
Luis Aguiar; Institute for Prospective Technological Studies
Joel Waldfogel; University of Minnesota

1: Immigration
Session Organizer: John Kennan, University of Wisconsin-Madison
Session Chair: John Kennan, University of Wisconsin-Madison
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Decomposing the Native Immigrant Wage Gap in the United States
Rebecca Lessem; Carnegie Mellon University
Carl Sanders; Washington University in St. Louis

The Labor Market Effects of Reducing Undocumented Immigrants
Andri Chassamboulli; University of Cyprus
Giovanni Peri; University of California, Davis

Immigrant Wage Assimilation, Selective Emigration, and the Welfare State
Kayuna Nakajima; University of Wisconsin-Madison

Immigration Restrictions and Labor Market Skills
John Kennan; University of Wisconsin-Madison

6: Political Economy
Session Organizer: Holger Sieg, University of Pennsylvania
Session Chair: Karam Kang, Carnegie Mellon University
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Estimating a Dynamic Model of Gubernatorial Elections
Holger Sieg; University of Pennsylvania
Winning by Default: Why is There So Little Competition in Government Procurement?
Karam Kang; Carnegie Mellon University
Robert Miller; Carnegie Mellon University

Human Capital Accumulation in a Federation
Daniele Coen-Pirani; University of Pittsburgh

120: Advances in Macroeconomics
Session Organizer: Timothy Kehoe, University of Minnesota
Session Chair: Varadarajan Chari, University of Minnesota
Hanson 1-106

Measuring the Slowly Evolving Trend in US Inflation with Professional Forecasts
James Nason; North Carolina State University
Gregor Smith; Queen's University

Risk and Ambiguity in Models of Business Cycles
David Backus; New York University
Axelle Ferrière; New York University
Stanley Zin; New York University

Competitive Knowledge Diffusion and Inequality
Erzo Luttmer; University of Minnesota

Optimal Financial Repression
Varadarajan Chari; University of Minneapolis
Alessandro Dovis; Penn State
Patrick Kehoe; University of Minnesota

115: Open Economy Macroeconomics II
Session Organizer: Timothy Kehoe, University of Minnesota
Session Chair: Aurélien Eyquem, Université Lumière Lyon 2
Carlson 2-213

Credit Market Frictions and Sudden Stops
Yuko Imura; Bank of Canada

Sovereign Default, Private Investment, and Economic Growth
Nils Gornemann; University of Pennsylvania

Dirty Little Secrets: Inferring Fossil-Fuel Subsidies from Patterns in Emission Intensities
Radek Stefanski; Laval University

A Tale of Tax Policies in Open Economies
Stephane Auray; CREST-Ensai
Aurélien Eyquem; Université Lumière Lyon 2
Paul Gomme; Concordia University

94: Aggregate Implications of Distortions
Session Organizer: Juan Carlos Conesa, Stony Brook University
Session Chair: Kenichi Fukushima, University of Wisconsin-Madison
Carlson 2-224

The Heterogeneous Effects of Government Spending: It's All About Taxes
Axelle Ferrière; New York University
Gaston Navarro; New York University

Why Do Americans Work So Much More than Europeans? The Role of Employer-Sponsored Health Insurance and Uncertain Health Expenses
Kai Zhao; University of Connecticut

General Equilibrium Effects of Targeted Transfers: The Case of the Earned Income Tax Credit (EITC)
Maren Froemel; European University Institute
Charles Gottlieb; Oxford University

History Dependent Labor Income Taxation
Kenichi Fukushima; University of Wisconsin - Madison

118: Macroeconomic Development
Session Organizer: Timothy Kehoe, University of Minnesota
Session Chair: Carlos Carvalho, Pontificia Universidade Catolica do Rio
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Is Investment-Specific Technical Change an Important Factor of Economic Development?
Roberto Samaniego; George Washington University

Money and Development
Antonio Mele; University of Surrey
Radek Stefanski; Laval University

Product Development and the Distribution of Firm Sizes
Jack Rossbach; University of Minnesota

Deindustrialization and Economic Diversification
Tiago Berriel; Pontificia Universidade Catolica do Rio
Marco Bonomo; Insper Institute of Education and Research
Carlos Carvalho; Pontificia Universidade Catolica do Rio
4: Financial Frictions
Session Organizer: Urban Jermann, University of Pennsylvania
Session Chair: Urban Jermann, University of Pennsylvania
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Sticky Leverage
Joao Gomes; University of Pennsylvania
Urban Jermann; University of Pennsylvania
Lukas Schmid; University of California, Los Angeles

Banker Compensation and Bank Risk Taking: The Organizational Economics View
Arantxa Jarque; Federal Reserve Bank of Richmond
Edward Prescott; Federal Reserve Bank of Richmond

Strategic Risk Shifting and the Idiosyncratic Volatility Puzzle
Zhiyao Chen; University of Reading
Ilya Sterbulaev; Stanford University
Yuhang Xing; Rice University
Xiaoyan Zhang; Purdue University

Unemployment and Capital Misallocation
Feng Dong; Washington University in St. Louis

12: Information Economics
Session Organizer: Simon Board, University of California, Los Angeles
Session Chair: Boyan Jovanovic, New York University
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Learning and Recombination
Boyan Jovanovic; New York University

Bilateral Trading in Divisible Double Auctions
Songzi Du; Simon Fraser University
Haoyxang Zhu; MIT

Noisy Signaling over Time
Sander Heinsalu; University of Queensland

Innovation Adoption by Forward-Looking Social Learners
Mira Frick; Harvard University
Yuhta Ishii; Harvard University

82: Decision Theory
Session Organizer: David Ahn, University of California, Berkeley
Session Chair: John Stovall, University of Warwick
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List Rationalizable Choice
Kemal Yildiz; New York University

Coarse, Efficient Decision-Making
Michael Mandler; Royal Holloway College, University of London

Temptation with Uncertain Normative Preferences
John Stovall; University of Warwick

15: Experimental Economics II
Session Organizer: Aldo Rustichini, University of Minnesota
Session Chair: Juan Block, Washington University in St. Louis
Carlson 2-233

A Cold Shower for the Hot Hand Fallacy
Joshua Miller; Bocconi University
Adam Sanjurjo; Universidad de Alicante

Patience and Self-Control in Children: Results from a Randomized Educational Intervention
Sule Alan; University of Essex
Seda Ertac; Koc University

Timing and Codes of Conduct
Juan Block; Washington University in St. Louis
Saturday Morning First Session

74: Microeconometrics I
Session Organizer: Yuichi Kitamura, Yale University
Session Chair: Arie Beresteanu, University of Pittsburgh
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Subvector Inference in Local Regression
Ke-Li Xu; Texas A&M University

Identification of the Generalized Roy Model with an Application to Panel Data Models
Byoung Park; University at Albany

MCMC Inference for Asymptotically-Linear Estimators
Koen Jochmans; Sciences Po
Jean-Marc Robin; Sciences Po

Random Utility Models, Attention Sets and Status Quo Bias
Arie Beresteanu; University of Pittsburgh
Roe Teper; University of Pittsburgh

89: Structural Models of Industries
Session Organizer: Thomas Holmes, University of Minnesota
Session Chair: Thomas Youle, University of Minnesota
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How Much Did Manipulation Distort the Libor?
Thomas Youle; University of Minnesota

Competition and Customer Acquisition in the U.S. Credit Card Market
Daniel Grodzicki; Stanford University

Advertising in Vertical Relationships: An Equilibrium Model of the Automobile Industry
Charles Murry; University of Virginia

Experiential and Social Learning in Firms: The Case of Hydraulic Fracturing in the Bakken Shale
Thomas Covert; University of Chicago

86: Structural Labor
Session Organizer: Eric French, University College London
Session Chair: Christopher Taber, University of Wisconsin-Madison
Hanson 1-109

A Structural Study of Migration and Child Educational Production: Aggregated vs. Disaggregated Resource Modeling
Guo Li
Thomas Mroz; Clemson University

The Impact of Immigration on Wages, Internal Migration and Welfare
Suphanit Piyapromdee; University of Wisconsin

The Empirical Content of Stopping Games
Jaap Abbring; Tilburg University
Yifan Yu; Tilburg University

Indirect Inference with Importance Sampling
Christopher Taber; University of Wisconsin-Madison

8: Urban and Housing Development
Session Organizer: Holger Sieg, University of Pennsylvania
Session Chair: Jeffrey Brinkman, Federal Reserve Bank of Philadelphia
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Congestion, Agglomeration, and the Structure of Cities
Jeffrey Brinkman; Federal Reserve Bank of Philadelphia

Do Supply Restrictions Raise the Value of Urban Land? The (Neglected) Role of Production Externalities?
Satyajit Chatterjee; Federal Reserve Bank of Philadelphia
Burcu Eyigungor; Philadelphia Federal Reserve Bank

Supply Restrictions, Subprime Lending and Regional US Housing Prices
Andre Anundsen; Norges Bank

Sanghoon Lee; University of British Columbia
Jeffrey Lin; Federal Reserve Bank of Philadelphia

48: Technology and Productivity
Session Organizer: Christopher Udry, Yale University
Session Chair: Wei Wang, Washington University in St. Louis
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Understanding the Impact of Agricultural Technology Adoption: K-Factors, Spillovers and Pitfalls
Aliou Diagne; Africa Rice Center (AfricaRice)
Benjamin Groom; London School of Economics
Nakelse Tebila; Africarice

Information is Power? Impact of an SMS-based Market Information System on Farmers in Ghana
Nicole Hildebrandt; New York University
Yaw Nyarko; New York University
Giorgia Romagnoli; New York University
Emilia Soldani; New York University
Financial Frictions and Agricultural Productivity Differences
Junmin Liao; Washington University in St. Louis
Wei Wang; Washington University in St. Louis

95: Capital Income Taxation
Session Organizer: Juan Carlos Conesa, Stony Brook University
Session Chair: Ted Temzelides, Rice University
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Capital Income Taxation with Household and Firm Heterogeneity
Alexis Anagnostopoulos; Stony Brook University
Orhan Atesagaoglu; SUNY-Stony Brook
Eva Carceles-Poveda; Stony Brook University

On the Consequences of Eliminating Capital Tax Differentials
Citirad Slavik; Goethe University Frankfurt
Hakki Yazici; Sabanci University

Will A Decline in The Corporate Income Tax Rate Create Jobs?
Daphne Chen; Florida State University
Shi Qi; Florida State University
Don Schlagenauf; Florida State University

Robust Dynamic Optimal Taxation and Environmental Externalities
Ted Temzelides; Rice University

119: Productivity and the Macroeconomy II
Session Organizer: Timothy Kehoe, University of Minnesota
Session Chair: Carlos Urrutia, ITAM
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Investment-Specific Technological Changes: A Source of Anticipated TFP Fluctuations
Kaiji Chen; Emory University
Edouard Wemy; Emory University

Mergers and Acquisitions: Quantity vs Quality and Aggregate Implications
Jianhuan Xu; New York University

Misallocation, Internal Trade, and the Role of Transportation Infrastructure
Jose Asturias; Georgetown University
Manuel Garcia-Santana; ECARES
Roberto Ramos; Bank of Spain

Credit, Misallocation and TFP: The Case of Mexico 2003-2010
Felipe Meza; Instituto Tecnológico Autónomo de México
Sangeeta Pratap; CUNY-Hunter College
Carlos Urrutia; ITAM

65: International Trade and Factor Markets
Session Organizer: Kim Ruhl, New York University
Session Chair: Ananth Ramanarayanan, University of Western Ontario
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Trade, Skills and Quality-Upgrading: A Theory with Evidence from Colombia
Marcela Eslava; Universidad de Los Andes
Ana Cecilia Fieler; University of Pennsylvania
Daniel Yi Xu; Duke University

Capital Imports Composition, Complementarities, and the Skill Premium in Developing Countries
Ariell Reshef; University of Virginia

Trade Reforms, Foreign Competition, and Labor Market Adjustments in the U.S.
Illenin Kondo; Federal Reserve Board

Imported Inputs and the Gains from Trade
Ananth Ramanarayanan; University of Western Ontario

31: Quantitative Macro
Session Organizer: Motohiro Yogo, Federal Reserve Bank of Minneapolis
Session Chair: Oksana Leukhina, University of Washington
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Cross-Subsidization in Employer-Based Health Insurance and the Effects of Tax Subsidy Reform
Svetlana Pashchenko; Uppsala University
Ponpoje (Poe) Porapakkarm; University of Macau

Breaking the “Iron Rice Bowl” and Precautionary Savings: Evidence from Chinese State-Owned Enterprises Reform
Hui He; Shanghai University of Finance and Economics
Feng Huang; Shanghai University of Finance and Economics
Zheng Liu; Federal Reserve Bank of San Francisco
Dongming Zhu; Shanghai University of Finance and Economics

Imperfect Information Transmission from Banks to Investors: Real Implications
Nicolas Figueroa; Pontificia Universidad Catolica de Chile
Oksana Leukhina; University of Washington
Carlos Ramirez; Carnegie Mellon University

Long-Term Asset Price Volatility and Macroeconomic Fluctuations
Miguel Iraola; University of Miami
Manuel Santos; University of Miami
79: Voting  
Session Organizer: Antonio Merio, University of Pennsylvania  
Session Chair: Mirko Fillbrunn, Boston University  
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A Possibility Theorem on Information Aggregation in Elections  
Paulo Barelli; University of Rochester  
Sourav Bhattacharya; University of Pittsburgh  

Correlated Equilibria in Voter Turnout Games  
Kirill Pogorelskiy; California Institute of Technology  

Strategic Voting and Ballot Order Effects  
Mirko Fillbrunn; Boston University  

42: Dynamic Incentives  
Session Organizer: Larry Samuelson, Yale University  
Session Chair: Suvi Vasama, Humboldt University of Berlin  
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Dynamic Contracts and Learning by Doing  
Julien Prat; CREST  

Strategic Experimentation with Heterogeneous Agents and Payoff Externalities  
Kaustav Das; University of Exeter Business School  

Biased Performance Evaluation in A Model of Career Concerns: Incentives versus Ex-Post Efficiency  
Sergey Stepanov; Higher School of Economics  

Real Options and Dynamic Incentives  
Eduardo Faingold; Yale University  
Suvi Vasama; Humboldt University of Berlin  

84: Beliefs and Expected Utility in Markets  
Session Organizer: David Ahn, University of California, Berkeley  
Session Chair: Antoine Bommier, ETH Zurich  
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Price Dynamics and Market Selection in Small and Large Economies  
Filippo Massari; University of New South Wales  

A Robust Capital Asset Pricing Model  
Doriana Ruffino; Board of Governors of the Federal Reserve System  

Revealed Preference Tests under Risk and Uncertainty  
Matthew Polisson; University of Leicester  
John Quah; Oxford University  

A Robust Approach to Risk Aversion: Disentangling Risk Aversion and Elasticity of Substitution Without Giving Up Preference Monotonicity  
Antoine Bommier; ETH Zurich  
Francois Le Grand; EMLyon Business School
Saturday Morning Second Session

39: Macroeconometrics
Session Organizer: Ulrich Müller, Princeton University
Session Chair: Mark Bognanni, Federal Reserve Bank of Cleveland
Hanson 1-103

Time Varying SVARs, Parameter Histories, and the Changing Impact of Oil Prices on the US Economy
Francesca Rondina; University of Ottawa

Consistent Variance of the Laplace Type Estimators: Application to DSGE Models
Anna Kormilitisina; Southern Methodist University
Denis Nekipelov; University of California - Berkeley

Sequential Monte Carlo Algorithms for the Estimation of VAR Models
Mark Bognanni; Federal Reserve Bank of Cleveland
Edward Herbst; Federal Reserve Board

28: The Econometrics of IO and Games I
Session Organizer: Elie Tamer, Northwestern University
Session Chair: Brendan Kline, University of Texas
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Identification and Estimation of Hierarchy Effects in Social Interactions
Zhongjian Lin; Texas A&M University
Haiqing Xu; University of Texas

Social Interactions under Incomplete Information with Heterogeneous Expectations
Chao Yang; Ohio State University
Lung-fei Lee; Ohio State University

Testing Independence against Network Dependence
Kevin Song; University of British Columbia

The Empirical Content of Games with Bounded Regressors
Brendan Kline; University of Texas

64: Regulation, Search, and Pricing
Session Organizer: Joel Waldfogel, University of Minnesota
Session Chair: Jean Francois Houde, University of Pennsylvania
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Search Frictions and Market Power in Negotiated Price Markets
Jean Francois Houde; University of Pennsylvania

The Efficiency of Nonlinear Pricing: The Case of Fedwire Funds
Adam Copeland; Federal Reserve Bank of New York
Rodney Garratt; University of California

From Lemon Markets to Managed Markets: the Evolution of eBay’s Reputation System
Xiang Hui; The Ohio State University
Maryam Saeedi; The Ohio State University
Zeqian Shen; eBay Research
Neel Sundaresan; eBay Research

The Dynamics of Natural Monopoly Regulation and Political Environments
Claire Lim; Cornell University
Ali Yurukoglu; Stanford University

57: Labor
Session Organizer: John Kennan, University of Wisconsin-Madison
Session Chair: George-Levi Gayle, Washington University in St. Louis
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What Accounts for the Racial Gap in Time Allocation and Intergenerational Transmission of Human Capital?
George-Levi Gayle; Washington University in St. Louis
Limor Golan; University of Washington in St. Louis
Mehmet Soytas; Ozyegin University

Allocations of Effort and Talent in Professional Labor Markets
Derek Neal; University of Chicago

Marriage, Employment Participation and Home Production in Search Equilibrium
Roberto Bonilla; Newcastle University
Alberto Trejos; INCAE

Does Homeownership Prolong the Duration of Unemployment?
Ahmet Ali Taskin; Central Bank of Turkey
Firat Yaman; City University London

99: Dynamics of Careers
Session Organizer: Fatih Guvenen, University of Minnesota
Session Chair: Andrew Glover, University of Texas at Austin
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A Dynamic Analysis of Sectoral Mobility, Worker Mismatch, and the Wage-Tenure Profile
Stephane Auray; CREST-Ensai
David Fuller; Carnegie Mellon University
Damba Lkhagvasuren; Concordia University
Antoine Terracol; Université Paris 1
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<td>Anticipated Wage Growth as a Factor of Educational Attainment</td>
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<td>Can Employee Credit Checks Create Poverty Traps?</td>
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<td>Entrepreneurship, Education and Credit Constraints: A General Equilibrium Model</td>
<td>Roberto Samaniego; George Washington University, Juliana Sun; Singapore Management University</td>
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<td>Health and Earnings Inequality Over the Life Cycle</td>
<td>Maria Jose Prados; University of Southern California</td>
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<td>The Impact of Government Debt and Taxation on Endogenous Growth in the Presence of a Debt Trigger</td>
<td>Gregory Huffman; Vanderbilt University</td>
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<td>Portfolio Choice and Nominal Exchange Rate Determination in a Stochastic OLG Model</td>
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<td>Overlapping Generations in the Macroeconomy</td>
<td>Timothy Kehoe, University of Minnesota</td>
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<td>Kim Ruhl, University of New York, Stern School</td>
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Session Chair: Aubhik Khan, The Ohio State University  
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Gian Luca Clementi; New York University - Stern School of Business  
Berardino Palazzo; Boston University, School of Management

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Asli Senkal; University of Virginia

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Neil Mehrotra; Brown University  
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Julia Thomas; The Ohio State University

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Session Organizer: Urban Jermann, University of Pennsylvania  
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Missaka Warusawitharana; Federal Reserve Board  
Toni Whited; University of Rochester

Agency Conflicts Around the World  
Erwan Morellec; EPFL and SFI  
Boris Nikolov; University of Rochester  
Norman Schuerhoff; University of Lausanne

Aggregate Risks and the Diversification Discount  
Michael Michaux; University of Southern California  
Myat Mon; University of Southern California

The Welfare Costs of Financial Distress  
Robert Kurtzman; University of California, Los Angeles  
David Zeke; University of California, Los Angeles

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Session Organizer: Larry Samuelson, Yale University  
Session Chair: Braz Camargo, Fundação Getúlio Vargas

Diverse Behavior Patterns in a Symmetric Society with Voluntary Partnerships  
Takako Fujiwara-Greve; Keio University  
Masahiro Okuno-Fujiwara; Musashino University

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Benjamin Bernard; University of Alberta  
Christoph Frei; University of Alberta

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Bruno Barsanetti; Sao Paulo School of Economics  
Braz Camargo; Fundação Getúlio Vargas

Strategic Inaccuracy in Bargaining  
Sinem Hidir; Toulouse School of Economics
Saturday Afternoon Session

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Session Organizer: Ulrich Müller, Princeton University  
Session Chair: Keisuke Hirano, University of Arizona  
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Jerry Hausman; MIT  
Maxim Pinkovskiy; Federal Reserve Bank of New York  
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Lorenzo Camponovo; University of St. Gallen  
Forecasting with Model Uncertainty: Representations and Risk Reduction  
Keisuke Hirano; University of Arizona  
Jonathan Wright; Johns Hopkins University

33: Microeconometrics II  
Session Organizer: Kyoo il Kim, University of Minnesota  
Session Chair: Keisuke Hirano, University of Arizona  
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Production Functions with Unobserved Inputs  
Kyoo il Kim; University of Minnesota  
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Brigham Frandsen; Brigham Young University  
A Nonparametric Test of Exogenous Participation in First Price Auctions  
Nianqing Liu; Shanghai University of Finance and Economics  
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Session Organizer: Thomas Holmes, University of Minnesota  
Session Chair: Amit Gandhi, University of Wisconsin-Madison  
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Amit Gandhi; University of Wisconsin-Madison  
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Xiaoxia Shi; University of Wisconsin-Madison  
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Dominic Coey; eBay Research Labs  
Bradley Larsen; Stanford University  
Kane Sweeney; eBay Research Labs

98: Understanding Labor Market Outcomes  
Session Organizer: Fatih Guvenen, University of Minnesota  
Session Chair: Maia Guell, University of Edinburgh  
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Nicolas Petrosky-Nadeau; Carnegie Mellon University  
Lu Zhang; The Ohio State University  
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Lee Ohanian; University of California Los Angeles  
Andrea Raffo; Federal Reserve Board  
Richard Rogerson; Princeton University

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Session Organizer: Holger Sieg, University of Pennsylvania  
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Michela Tincani; University College London  
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Chao Fu; University of Wisconsin-Madison  
Juan Pantano; Washington University in St. Louis  
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Ahu Gemici; Royal Holloway, University of London  
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Dennis Epple; Carnegie Mellon University  
Richard Romano; University of Florida  
Sinan Sarica; Koc University, Istanbul  
Holger Sieg; University of Pennsylvania

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Nicholas Ryan; MIT  
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Javier Donna; The Ohio State University  
Jose-Antonio Espin-Sanchez; Northwestern University

The Bidder Exclusion Effect  
Dominic Coey; eBay Research Labs  
Bradley Larsen; Stanford University  
Kane Sweeney; eBay Research Labs

Why Does Demand Rise When Price Falls: Evidence from Scanner Data  
Amit Gandhi; University of Wisconsin-Madison  
Zhentong Lu; University of Wisconsin-Madison  
Xiaoxia Shi; University of Wisconsin-Madison

Unemployment Crises  
Nicolas Petrosky-Nadeau; Carnegie Mellon University  
Lu Zhang; The Ohio State University

Firing Costs and Labor Market Fluctuations: A Cross-Country Analysis  
Lee Ohanian; University of California Los Angeles  
Andrea Raffo; Federal Reserve Board  
Richard Rogerson; Princeton University

Temporary Contracts, Incentives and Unemployment  
Maia Guell; University of Edinburgh  
Jose Rodriguez Mora; University of Edinburgh
Unemployment Insurance Take-up Rates in an Equilibrium Search Model
Stephane Auray; CREST-Ensai
David Fuller; Concordia University
Damba Lkhagvasuren; Concordia University

56: Debt and Limited Commitment
Session Organizer: Manuel Amador, Federal Reserve Bank of Minneapolis
Session Chair: Manuel Amador, Federal Reserve Bank of Minneapolis
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Continuous Markov Equilibria with Quasi-Geometric Discounting
Satyajit Chatterjee; Federal Reserve Bank of Philadelphia
Burcu Eyigungor; Federal Reserve Bank of Philadelphia

Optimal Fiscal Policy in a Small Open Economy with Limited Commitment
Sofia Bauducco; Central Bank of Chile

Sovereign Bailouts
Bulent Guler; Indiana University - Bloomington
Juan Hatchondo; Indiana University
Burhanettin Kuruscu; University of Toronto
Leonardo Martinez; International Monetary Fund

Taking the Short Route: How to Repay and Restructure Sovereign Debt
Mark Aguiar; Princeton University
Manuel Amador; Federal Reserve Bank of Minneapolis

123: Macroeconomic Theory I
Session Organizer: Timothy Kehoe, University of Minnesota
Session Chair: Erwan Quintin, University of Wisconsin-Madison
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Forecast Shocks in Production Networks
Can Tian; University of Pennsylvania

Money, Limited Participation and Heterogeneity: An Alternative View of Monetary Policy
Xavier Ragot; Paris School of Economics

A Forest Fire Theory of Recessions and Unemployment
Matthew Jackson; Stanford University
Pietro Tebaldi; Stanford University

A Theory of Blind Trading
Cyril Monnet; Universitat Bern
Erwan Quintin; University of Wisconsin at Madison

68: Taxation and the Macroeconomy
Session Organizer: Fatih Guvenen, University of Minnesota
Session Chair: Anmoh Bhandari, University of Minnesota
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Use It or Lose It: Efficiency Gains from Wealth Taxation
Daphne Chen; Florida State University
Fatih Guvenen; University of Minnesota
Gueorgui Kambourov; University of Toronto
Burhanettin Kuruscu; University of Toronto

Redistribution and Social Insurance
Mikhail Golosov; Princeton University

Progressive Taxation and Misallocation in a Model of Career Choice with Incomplete Markets
German Cubas; University of Houston
Pedro Silos; Federal Reserve Bank of Atlanta

Taxes, Debt and Redistribution with Aggregate Shocks
Anmoh Bhandari; University of Minnesota
David Evans; New York University
Mikhail Golosov; Princeton University
Thomas Sargent; New York University

24: Finance
Session Organizer: Urban Jermann, University of Pennsylvania
Session Chair: Rui Li, University of Massachusetts, Boston
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New Entropy Restrictions and the Quest for Better Specified Asset Pricing Models
Gurdip Bakshi; Smith School of Business, University of Maryland
Fousseni Chabi-Yo; The Ohio State University, Fisher College

The Term Structures of Co-Entropy in International Financial Markets
Fousseni Chabi-Yo; The Ohio State University, Fisher College
Riccardo Colacito; University of North Carolina, Chapel Hill

Information Aversion
Marianne Andries; Toulouse School of Economics
Valentin Haddad; Princeton University

A Mechanism Design Model of Firm Dynamics: The Case of Limited Commitment
Hengjie Ai; University of Minnesota
Dana Kiku; University of Illinois
Rui Li; University of Massachusetts, Boston
30: Markets and Allocations in Developing Countries
Session Organizer: Christopher Udry, Yale University
Session Chair: Elena Pastornino, University of Minnesota
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Running Away from the Poor: Bolsa Familia and Entry in School Markets
Naercio Menezes-Filho; Insper Institute of Education and Research

Direct and Indirect Effects of Cash Transfers on Entrepreneurship
Rafael Ribas; University of Illinois at Urbana-Champaign

Corruption, Tax Evasion And Trade: A Signaling Game
Hamid Mohtadi; University of Wisconsin at Milwaukee
Stephen Polasky; University of Minnesota
Terry Roe; University of Minnesota

Nonlinear Pricing of Food in Village Economics
Orazio Attanasio; University College London
Elena Pastorino; University of Minnesota

128: Business Cycles I
Session Organizer: Timothy Kehoe, University of Minnesota
Session Chair: Carlos Zarazaga, Federal Reserve Bank of Dallas
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Financial Frictions and Interest Rate Shocks
Bernardino Adão; Banco de Portugal
Andre Silva; Universidade Nova de Lisboa

New Evidence for Real Business Cycles: A Revival of the Theory
Adriana Ponta; Universidade Federal Fluminense

The Effects of the Budget Sequestration and the Nature of the Weak Recovery from the Great Recession
Carlos Zarazaga; Federal Reserve Bank of Dallas

29: Mechanism Design
Session Organizer: David Rahman, University of Minnesota
Session Chair: Brian Baisa, Amherst College
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Sequential, Multidimensional Screening
Sina Litterscheid; University of Bonn
Dezso Szalay; University of Bonn

Subgame Perfect Implementation under Restricted Perturbations
Peter Eccles; Universidad Carlos III de Madrid
Nora Wegner; Universidad Carlos III de Madrid

Optimally Constraining a Bidder Using a Simple Budget
Justin E. Burkett; Wake Forest University

Auctions without Quasilinear Preferences
Brian Baisa; Amherst College

53: Equilibrium Models
Session Organizer: Larry Samuelson, Yale University
Session Chair: Jeong-Ho (John) Kim, Princeton University
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Public Information and Risk-Sharing in a Pure-Exchange Economy
Thomas Maurer; Washington University in St. Louis
Ngoc-Khanh Tran; Olin Business School, Washington University

The Macroeconomics of Modigliani-Miller
Hans Haller; Virginia Tech

Multiple Equilibria in the Grossman-Stiglitz Model
Domotor Palvolgyi; Eotvos Lorand University
Gyuri Venter; Copenhagen Business School

A Rational Inattention Perspective on the Social Value of Public Information
Jeong-Ho (John) Kim; Princeton University
Sunday Morning First Session

46: The Econometrics of IO and Games II
Session Organizer: Elie Tamer, Northwestern University
Session Chair: Kosuke Uetake, Yale School of Management
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Nonparametric Estimation of First-Price Auctions with Risk-Averse Bidders
Federico Zincenko; University of Pittsburgh

Estimating Demand for Differentiated Products with an Incomplete Model of Consideration Set Generation
Zhentong Lu; University of Wisconsin-Madison

Identification of Solution Concepts for Strategic Form Games
Nail Kashaev; The Pennsylvania State University
Bruno Salcedo; The Pennsylvania State University

Estimating the Effects of Strategic Network Formation on Performance: An Application to the U.S. Venture Capital Markets
Kosuke Uetake; Yale School of Management

80: Pricing and Procurement: Data and Estimates
Session Organizer: Thomas Holmes, University of Minnesota
Session Chair: Benjamin Shiller, Brandeis University
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The Impact of Scoring Auctions in Public Procurement Auctions
Tsuruoka Masanori; University of Tokyo

The Effect of Discretion on Procurement Performance
Decio Covello; HEC Montreal
Giancarlo Spagnolo; Stockholm School of Economics

Health Plan Changes in Response to Medicare Advantage Payment Rates
Michael Chernew, Harvard University Medical School
Keaton Miller; University of Minnesota
Amil Petrin; University of Minnesota
Robert Town; University of Pennsylvania

First Degree Price Discrimination Using Big Data
Ben Shiller; Brandeis University

10: Health and Education
Session Organizer: Holger Sieg, University of Pennsylvania
Session Chair: Anton Badev, Federal Reserve Board
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A Dynamic Model of Elementary School Choice
Nicolas Grau; University of Pennsylvania

The Impact of Student Debt on Career Choices and Tuition: Evidence from Law Schools
Yu Wang; University of Pennsylvania

Social Networks and the Stepping Stone Effect: The Case of Tobacco and Marijuana
Anton Badev; Federal Reserve Board

Smoking, Morbidity, and Mortality: Evidence from a Long Panel
Michael Darden; Tulane University
Donna Gilleskie; University of North Carolina
Koleman Strumpf; University of Kansas School of Business

109: Families and Labor Markets
Session Organizer: Fatih Guvenen, University of Minnesota
Session Chair: Brennan Platt, Brigham Young University
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Structural Change and the Rise and Fall of Marital Unions
Alessio Moro; University of Cagliari
Solmaz Moslehi; Monash University
Satoshi Tanaka; University of Queensland

Poverty and The Optimality of Family Planning Programs
Juan Cordoba; Iowa State University
Xiying Liu; Iowa State University

Optimal Tax for the Household: Collective and Unitary Approaches
Érica Oliveira; Fundação Getúlio Vargas
Carlos Eugênio da Costa; EPGE/FGV

Accounting for Age in Marital Search Decisions
Nuray Akin; University of Southern California
Matthew Butler; Brigham Young University
Brennan Platt; Brigham Young University

102: Taxing the Rich
Session Organizer: Juan Carlos Conesa, Stony Brook University
Session Chair: Ali Shourideh, University of Pennsylvania
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Income Inequality, Political Polarization and Fiscal Policy Gridlock
Yanlei Ma; Cornell University

Aggregate and Distributional Effects of Increasing Taxes on Top Income Earners
Bettina Brueggemann; Goethe University Frankfurt
Jinhyuk Yoo; Goethe University Frankfurt
How Much Does Atlas Shrug?
Laurence Ales; Carnegie Mellon University
Andres Bellofatto; Carnegie Mellon University
Jessie Jiaxu Wang; Carnegie Mellon University

Optimal Taxation of Wealthy Individuals
Ali Shourideh; University of Pennsylvania

112: Sovereign Debt II
Session Organizer: Timothy Kehoe, University of Minnesota
Session Chair: Hernan Seoane, Universidad Carlos III de Madrid
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Sovereign Debt Restructuring: Preemptive or Post-Default
Tamon Asonuma; International Monetary Fund
Christoph Trebesch; University of Munich

Sovereign Debt Issuance and Selective Default
Wojciech Paczos; European University Institute
Kirill Shakhnov; European University Institute

Contagion of Financial Crises in Sovereign Debt Markets
Sandra Lizarazo; Universidad Carlos III de Madrid

Time-Varying Volatility, Default and the Sovereign Risk Premium
Hernan Seoane; Universidad Carlos III de Madrid

121: Aggregate Demand and Stimulus
Session Organizer: Timothy Kehoe, University of Minnesota
Session Chair: Xavier Ragot, Paris School of Economics
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Demand Expectations and the Timing of Stimulus Policies
Bernardo Guimaraes; Sao Paulo School of Economics - FGV
Caio Machado; Sao Paulo School of Economics - FGV

Dispersed Beliefs and Aggregate Demand Management
Sushant Acharya; Federal Reserve Bank of New York

Fiscal Stimulus Payments and Economic Activity in a Model of Liquidity-Constrained Households
Ralph Lütticke; Universität Bonn
Lien Pham-Dao, Universität Bonn

Precautionary Saving and Aggregate Demand
Edouard Challe; Ecole Polytechnique
Julien Matheron; Banque de France
Xavier Ragot; Paris School of Economics
Juan Rubio-Ramirez; Duke University

127: Macro Finance
Session Organizer: Timothy Kehoe, University of Minnesota
Session Chair: Pamela Labadie, George Washington University
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Learning about Rare Disasters: Joint Implications for Stocks and Bonds
Max Gillman; University of Missouri, St Louis
Michal Kejak; CERGE-EI
Michal Pakos; Center for Economic Research & Graduate Education

Risky, Lumpy Human Capital in Household Portfolios
Kartik Athreya; Federal Reserve Bank of Richmond
Felicia Ionescu; Federal Reserve Board
Urvi Neelakantan; Federal Reserve Bank of Richmond

The Interaction between Job Search and Housing Decisions
Silvio Rendon; Stony Brook University
Núria Quella; SUNY - Stony Brook University

Constrained Efficient Wealth Distribution in a Private Information Economy
Pamela Labadie; George Washington University

50: Business Cycles in Emerging Economies
Session Organizer: Fabrizio Perri, University of Minnesota
Session Chair: Jacek Rothert, United States Naval Academy
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Sovereign Risk and Bank Balance Sheets: The Role of Macropudential Policies
Emine Boz; International Monetary Fund
Pablo D’Erasmo; University of Maryland / FRB Philadelphia
Bora Durdu; Federal Reserve Board

Fewer but Better: Sudden Stops, Firm Entry, and Financial Selection
Sina Ates; University of Pennsylvania
Felipe Saffie; University of Pennsylvania

Credit Decomposition and Real Exchange Rate Dynamics
Berrak Bahadir; University of Georgia
Inci Gumus; Sabanci University

Business Cycle Accounting in a Small Open Economy
Mohammad Rahmati; UT
Jacek Rothert; United States Naval Academy
92: Incentives
Session Organizer: Simon Board, University of California - Los Angeles
Session Chair: Akifumi Ishihara, Kyoto University
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Robust Taxation with Dispersed Information
Marina Delmondes de Carvalho; Yale University

Simple Labor Income Tax Systems with Endogenous Employment Contracts
Anqi Li; Washington University in St. Louis
Yiqing Xing; Stanford University

Optimal Stopping in a Dynamic Lemons Market
Kenneth Mirkin; University of California - Los Angeles
Brian Waters; UCLA Anderson

Relational Contracting and Endogenous Formation of Teamwork
Akifumi Ishihara; Kyoto University

62: Time Inconsistency
Session Organizer: David Ahn, University of California, Berkeley
Session Chair: Pawel Dziewulski, University of Oxford
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The Logical Consistency of Time Inconsistency: A Theory of Forward-Looking Behavior
Simone Galperti; University of California, San Diego
Bruno Strulovici; Northwestern University

Time Inconsistency and Retirement Choice
T. Scott Findley; Utah State University

Changing Tastes, Effective Consistency and Narrow Bracketing
Larry Selden; Columbia University
Xiao Wei; University of Pennsylvania

Efficiency and Representation of a General Equilibrium with Time-Dependent Preferences
Pawel Dziewulski; University of Oxford
Sunday Morning Second Session

70: Cartels and Productivity
Session Organizer: James Schmitz, Federal Reserve Bank of Minneapolis
Session Chair: James Schmitz, Federal Reserve Bank of Minneapolis
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Who do Unions Target? Unionization over the Life-Cycle of U.S. Businesses
Emin Dinlersoz; U.S. Census Bureau
Jeremy Greenwood; University of Pennsylvania
Henry Hyatt; US Census Bureau

Within Industry Cartel Misallocation of Production for Non-Renewable Resources
Ethan Singer; University of Minnesota

What Ever Happened to the Puerto Rican Sugar Manufacturing Industry?
Benjamin Bridgman; U.S. Bureau of Economic Analysis
Michael Maio; University of Minnesota
James Schmitz; Federal Reserve Bank of Minneapolis
Arilton Teixeira; Capixaba Research Foundation

Automobile Maintenance Costs, Used Cars, and Private Information
Maxim Engers; University of Virginia
Monica Hartmann; University of St. Thomas
Steven Stern; University of Virginia

40: Structural Models of Retirement and Insurance
Session Organizer: Eric French, University College London
Session Chair: Juan Pantano, Washington University in St. Louis
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A Life-Cycle Model of Unemployment and Disability Insurance
Sagiri Kitao; Hunter College

Social Security Benefits, Life Expectancy and Early Retirement
Maria Casanova; University of California, Los Angeles
Daifeng He; College of William and Mary
Qi Li; University of Chicago
Juan Pantano; Washington University in St. Louis

Health Insurance Exchange Design in an Empirical Equilibrium Labor Market Model
Naoki Aizawa; University of Minnesota

Resolving the Annuity Puzzle: Estimating Lifecycle Models without (and with) Behavioral Data
John Ameriks; The Vanguard Group, Inc.
Joseph Briggs; New York University
Andrew Caplin; New York University
Matthew Shapiro; University of Michigan
Christopher Tonetti; Stanford GSB

25: Credit and Housing Markets
Session Organizer: Motohiro Yogo, Federal Reserve Bank of Minneapolis
Session Chair: Motohiro Yogo, Federal Reserve Bank of Minneapolis
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Forecasting Credit Cards Portfolio Losses in the Great Recession: A Study in Model Risk
Jose Canals-Cerda, Federal Reserve Bank of Philadelphia

Recourse Mortgage Law and Asset Substitution: Evidence from the Housing Bubble
Tong Yob Nam; University of Michigan
Seungjoon Oh; University of Michigan

Accounting for the Housing Market in China
Guozhong Zhu; Peking University

Shadow Insurance
Ralph Koijen; London Business School
Motohiro Yogo; Federal Reserve Bank of Minneapolis

97: Heterogeneity and Inequality Across Space and Time
Session Organizer: Fatih Guvenen, University of Minnesota
Session Chair: Fabrizio Perri, Federal Reserve Bank of Minneapolis
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Housing Frictions and Labor Mobility in the Presence of Migration Spillovers
Sam Kapon; Federal Reserve Bank of New York
Fatih Karahan; Federal Reserve Bank of New York
Suryun Rhee; University of Pennsylvania

Fertility, Social Mobility and Long Run Inequality: Barro-Becker Families in a Bewley World
Juan Cordoba; Iowa State University
Marla Ripoll; University of Pittsburgh

The Geography of Social Change
Alessandra Fogli; Minneapolis Federal Reserve Bank
Stefania Marcassa; Université de Cergy-Pontoise

Spatial Business Cycles
Alessandra Fogli; Minneapolis Federal Reserve Bank
Enoch Hill; University of Minnesota
Fabrizio Perri; Federal Reserve Bank of Minneapolis
113: International Trade II
Session Organizer: Timothy Kehoe, University of Minnesota
Session Chair: Robert Zymek, University of Edinburgh
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Exchange Rate Regimes and Nominal Wage Comovements in a Dynamic Ricardian Model
Yoshinori Kurokawa; University of Tsukuba
Jiareng Pang; Tsinghua University
Yao Tang; Bowdoin College

Endogenous Transportation Costs
Jose Asturias; Georgetown University
Scott Petty; University of Minnesota

Trade, Technology, and the Skill Premium: The Case of Mexico
Andrea Waddle; University of Minnesota

Trade Theory and Trade Growth Since 1870
Robert Zymek; University of Edinburgh

13: Financial Intermediation and the Macroeconomy
Session Organizer: Motohiro Yogo, Federal Reserve Bank of Minneapolis
Session Chair: Matthew Darst, George Washington University
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Optimal Monetary and Liquidity Policies: Gains and Pitfalls of A Macroprudential Approach
Jae Sim; Federal Reserve Board
Michael Kiley; Federal Reserve Board

Debt: Deleveraging or Default
Guillermo Ordonez; University of Pennsylvania
David Perez-Reyna; University of Minnesota
Motohiro Yogo; Federal Reserve Bank of Minneapolis

The Impact of CDS on Firm Financing and Investment: Borrowing Costs, Spillovers, and Default Risk
Matthew Darst; George Washington University
Ehraz Refayet; George Washington University

125: Advances in Development Economics
Session Organizer: Timothy Kehoe, University of Minnesota
Session Chair: Jan Grobovsek, University of Edinburgh
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Economic Revolution: Song China and England
Ronald A. Edwards; Tamkang University

Consumption and Income Inequality in Sub-Saharan Africa: A Lifetime with No Humps and Low Partial Insurance
Leandro De Magalhaes; University of Bristol
Raul Santaellalalia-Llopis; Washington University in St. Louis

Can Intra-Regional Trade Act as a Global Shock Absorber in Africa?
Zuzana Brixiova; African Development Bank
Qingwei Meng; African Development Bank
Mthuli Ncube; African Development Bank

Communal Land and Agricultural Productivity
Charles Gottlieb; Oxford University
Jan Grobovsek; University of Edinburgh

130: Business Cycles II
Session Organizer: Timothy Kehoe, University of Minnesota
Session Chair: Malik Shukayev, Bank of Canada
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Endogenous Wage Indexation and Aggregate Shocks
Julio Carrillo; Banco de Mexico

Factor Specificity and Real Rigidities
Fernanda Nechio; Federal Reserve Bank of San Francisco
Carlos Carvalho; Pontificia Universidade Catolica do Rio

Microfoundations of Inflation Persistence in the New Keynesian Phillips Curve
Marcelle Chauvet; University of California, Riverside
Insu Kim; University of California, Riverside

Does Short-Term Bank Funding Enhance the Possibility of Firesales?
Malik Shukayev; Bank of Canada
Alexander Ueberfeldt; Bank of Canada

129: Macroeconomic Theory II
Session Organizer: Timothy Kehoe, University of Minnesota
Session Chair: Hengjie Ai, University of Minnesota
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A Theory of Optimal Capital Structure and Endogenous Bankruptcy
Hengjie Ai; University of Minnesota

Optimal Capital Taxation with Constrained Borrowing and Distorted Beliefs
Nina Biljanovska; Goethe University Frankfurt

Optimal Dynamic Fiscal Policy in a Model with Uninsurable Idiosyncratic Shocks
Sebastian Dyrd; University of Minnesota
Marcelo Zouain Pedroni; University of Minnesota

Can Borrowing Costs Explain the Consumption Hump?
Nick Guo; University of Wisconsin - Whitewater
93: Information Manipulation
Session Organizer: David Rahman, University of Minnesota
Session Chair: Tomasz Sadzik, University of California, Los Angeles
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Information Acquisition and Strategic Sequencing in Bilateral Trading: Is Ignorance Bliss?
Silvana Krasteva; Texas A&M University
Huseyin Yildirim; Duke University

What are Reference Rates For?
Divya Kirti, Harvard University

Insider Trading and Multidimensional Uncertainty
Tomasz Sadzik; University of California, Los Angeles
Christopher Woolnough; New York University
Poster Session

Political Campaigning & Policy Implementation: Evidence from US Presidential Elections
Ioanna Grypari; Max Planck Institute, Bonn

Price Versus Financial Stability: A Role for Money in Taylor Rules
John Keating; University of Kansas
Lee Smith; University of Kansas

Are Exporters more Productive than Non Exporters?
Wyatt Brooks; University of Notre Dame
Timothy Kehoe; University of Minnesota
Pau Pujolas; McMaster University

Dynamic Decisions to Enter a Toll Lane on the Road
Chunying Xie; University of Minnesota

Public Debt and Sovereign Default: Liquidity versus Tax Distortion
Yun Pei; University of Minnesota

Fluctuations in Uncertainty, Efficient Borrowing Constraints and Firm Dynamics
Sebastian Dyrda; University of Minnesota

Zeros and the Gains from Openness
Timothy Uy

Labor Market Institutions and Family Formation in Japan
Naoki Takayama; University of Minnesota

Preemption and Regulation in a Land Rush
Thomas Holmes; University of Minnesota
Boyoung Seo; University of Minnesota
Matthew Shapiro; University of Minnesota

Amplification of Shocks in a Model with Labor and Goods Market Search
Jan Duras; University of Minnesota

Labor Market Regulations, Employment, and Wage Dynamics
Zhen Huo; University of Minnesota
Elena Pastorino; University of Minnesota

How Couter Cyclical is Bank Capital?
Joseph Haubrich; Federal Reserve Bank of Cleveland

Pay What Your Dad Paid: Commitment and Price Rigidity in the Market for Life Insurance
Radek Paluszynski; University of Minnesota
Pei Cheng Yu; University of Minnesota

Fire-Sale Acquisitions and Intra-Industry Contagion
Seungjoon Oh; University of Michigan

Identification and Estimation of Discrete Choice Demand Models when Product Characteristics are Endogenously Determined
Amil Petrin; University of Minnesota
Boyoung Seo; University of Minnesota

Simulating Confidence for the Ellison-Glaeser Index
Andrew Cassey; Washington State University
Ben Smith; Washington State University

Regional Consumer Demand and Product Assortments: Why the Long Tail?
Thomas Quan; University of Minnesota
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