

**The Econometric Society
North American Summer Meetings
2012**

**Thursday June 28 – Sunday July 1
Northwestern University
Evanston, Illinois**

Program and Information

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Econometric Society
North American Summer Meetings 2012

Conference Schedule

	Thursday June 28, 2012	Friday June 29, 2012	Saturday June 30, 2012	Sunday July 1, 2012
9:00 AM		Contributed Parallel Sessions	Contributed Parallel Sessions	Contributed Parallel Sessions
9:30 AM		Contributed Parallel Sessions	Contributed Parallel Sessions	Contributed Parallel Sessions
10:00 AM		Coffee	Coffee	Coffee
10:30 AM		Invited and Contributed Parallel Sessions	Invited and Contributed Parallel Sessions	Invited and Contributed Parallel Sessions
11:00 AM		Invited and Contributed Parallel Sessions	Invited and Contributed Parallel Sessions	Invited and Contributed Parallel Sessions
11:30 AM		Lunch	Lunch	
12:00 PM		Lunch	Lunch	
12:30 PM		Lunch	Lunch	
1:00 PM		Lunch	Lunch	
1:30 PM		Lunch	Lunch	
2:00 PM	Invited and Contributed Parallel Sessions	Invited and Contributed Parallel Sessions	Invited and Contributed Parallel Sessions	
2:30 PM	Invited and Contributed Parallel Sessions	Invited and Contributed Parallel Sessions	Invited and Contributed Parallel Sessions	
3:00 PM	Invited and Contributed Parallel Sessions	Invited and Contributed Parallel Sessions	Invited and Contributed Parallel Sessions	
3:30 PM	Coffee	Coffee	Coffee	
4:00 PM	Samuelson Lecture Jonathan Levin	Walras-Bowley Lecture Ernst Fehr	Cowles Lecture Martin Eichenbaum	
4:30 PM				
5:00 PM	Reception	Young Economists' Reception		
5:30 PM				
6:00 PM				
6:30 PM				
7:00 PM			Conference Dinner	
7:30 PM			Conference Dinner	
8:00 PM			Conference Dinner	

Practical Information

Need help or directions? Ask our friendly graduate student helpers in the purple shirts.

Information for Presenters:

- Each presenter should plan on speaking for 20 minutes
- The final named presenter in each session will act as the session chair and ensure that the session runs to time
- There is a host computer in each room. Please load your presentation just prior to the session. Our student helpers are available to assist you.

Conference Papers: Many authors have chosen to make full versions of their papers publicly available. You can connect to the listing of contributed sessions at: www.econ.northwestern.edu/NASM.html

Restrooms: Please consult the Jacobs Center floor plans.

No Smoking: Illinois law prohibits smoking inside public buildings and within 15 feet of entrance doors.

Coffee Breaks: Refreshment stations are located on both the ground floor near the atrium and on the main floor near the OLC Forum.

Conference Reception: Will be held in the Atrium at 5pm on Thursday immediately after the Samuelson lecture. This event is generously supported by the Federal Reserve Bank of Chicago.

Friday Lunch: Boxed lunches will be available for pick up from the atrium.

Young Economists' Event: This event is geared to graduate students and junior faculty. There will be a reception and networking opportunity. It will also feature a question and answer session with Jeff Ely, Aviv Nevo and Elie Tamer (all Northwestern University) who will offer frank thoughts on how to succeed in the profession. The event starts at 5pm on Friday in Room 2245. This room is located in the far northeast part of the building. Follow the signs from near the registration desk and then take the stairs to the second floor. This event is generously supported by The Econometric Society.

Saturday Lunch: Lunch will be a barbecue. The grills will be located outside the south doors to the building by rooms 165/166 next to the meadow. In the event of rain the food will be served in the atrium.

Conference Dinner: The conference dinner is at 7pm on Saturday evening. It is at the "Allen Center" located on the edge of the lagoon, 500 yards northeast of the conference venue. See the local area map for directions. Seating will be in all three dining rooms at the Allen Center.

Need to Call a Taxi? Call American Taxi Dispatch Inc. at (847) 255-9600 about 30 minutes in advance and ask them to pick you up at the corner of Foster Street and Sheridan Road in Evanston. This is on the opposite side of Sheridan Road from the conference venue.

Wireless Internet Access: Choose the "Guest-Northwestern" SSID on your laptop or other mobile device and be prompted to complete a registration form. Access will be granted for a 24-hour basis that begins at the time of registration. Re-registration is required each additional day, as needed. It is an unsecured connection and should not be used to send or receive sensitive information.

Publishers Displays: The following publishers will have sales tables in the glassed-in area off of the Atrium:

- Cambridge University Press
- The MIT Press
- Oxford University Press
- Princeton University Press

Please also see the advertising at the end of this program book.

Local Area Dining: Evanston is the "dining capital of Chicago's north shore." There are many restaurants at all price points and for all cuisines. See the dining listing from the Downtown Evanston Chamber of Commerce:

<http://www.downtownevanston.org/visiting-evanston/dining/4-dining>

Problems: For programmatic problems contact Alessandro Pavan or Robert Porter, the Program Co-Chairs. For logistical problems contact Ian Savage the Local Arrangements Chair.

Thank You for coming to the summer meetings. Enjoy your time at Northwestern University.

**Northwestern University
Evanston, Illinois**



**Econometric Society
North American Summer Meeting
Northwestern University
June 28 - July 1, 2012**

**Free parking on campus
(Saturday & Sunday only)**

**Conference Dinner
(Saturday)**

**Foster Street Chicago Transit
Authority Station**

Conference Sessions

Hilton Garden Inn

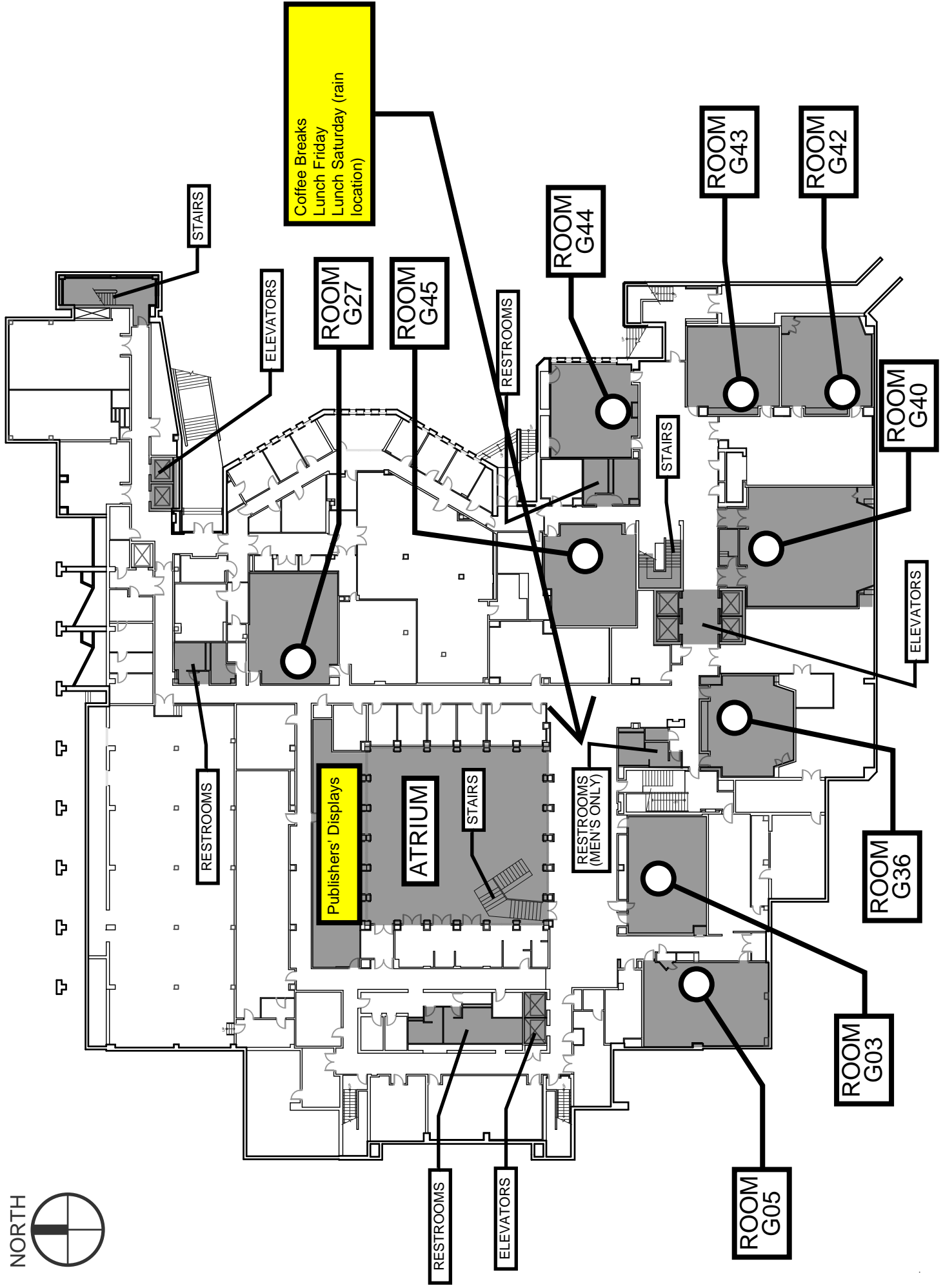
**Public Parking Garage
(Thursday, Friday)**

Hilton Orrington

**Best Western University
Plaza (2 blocks south)**

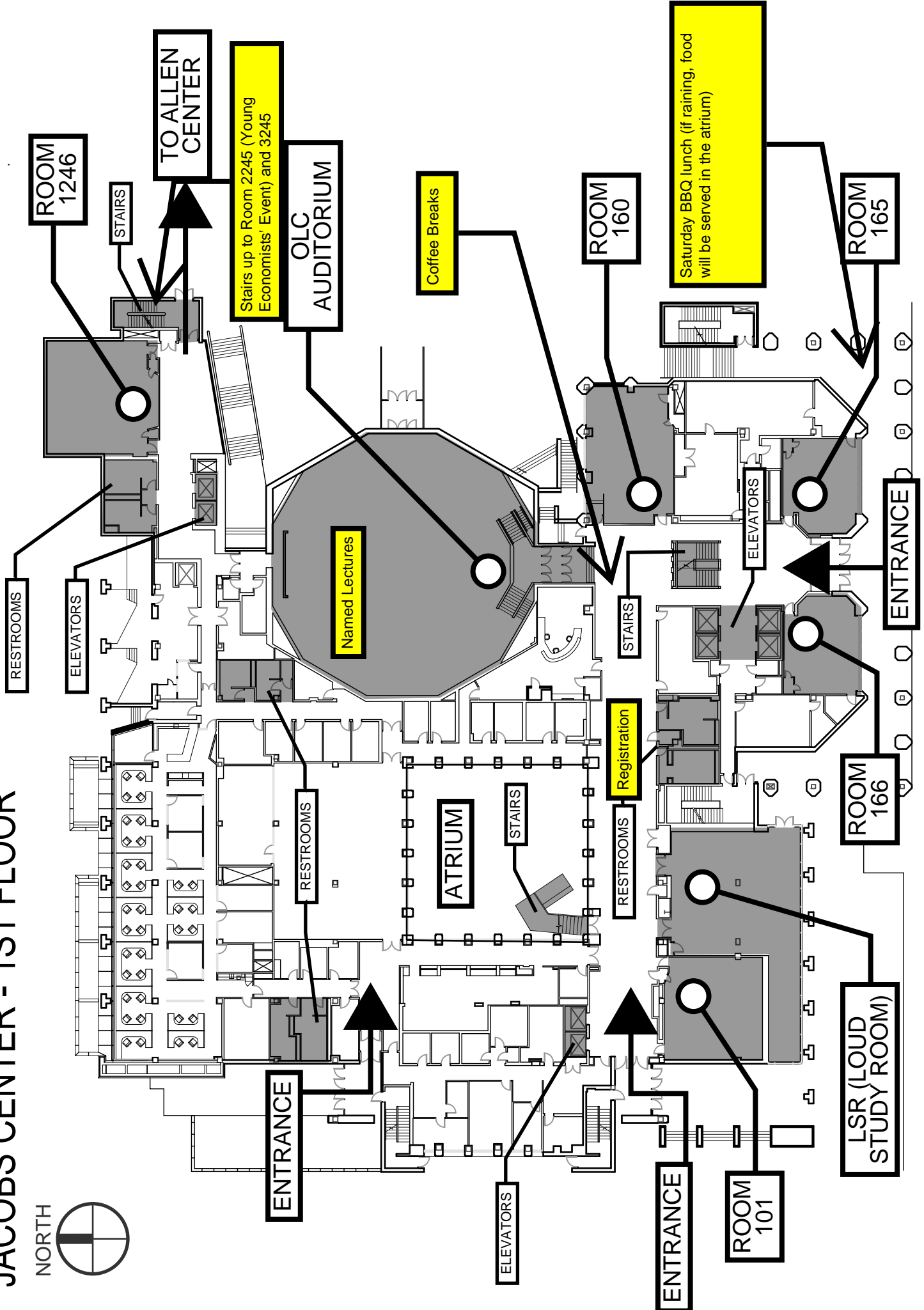
- Parking
- Campus access road
- Service road (authorized vehicles only)
- Bicycle/pedestrian path
- CTA el station
- Metra railroad station
- Emergency "blue light" telephone
- City emergency "blue light" telephone (maintained by the city of Evanston)

JACOBS CENTER - GROUND FLOOR



JACOBS CENTER - 1ST FLOOR

NORTH



Named Lectures and Invited Sessions

Thursday June 28, 2:00pm-3:30pm

Invited Session: Development Economics Location: G40
 Kaivan Munshi - Brown University *Networks and Development*
 Dilip Mookherjee - Boston University *Middleman Margins, Globalization and Information*

Invited Session: Econometrics Location: OLC Forum
 Edward Vytacil - Yale University *Instrumental Variables, Monotonicity Conditions, and the Sign of the Average Treatment Effect* (joint with Cecilia Machado – Columbia University and Azeem Shaikh – University of Chicago)
 Graham Elliott - University of California, San Diego *Nearly Optimal Tests when a Nuisance Parameter is Present Under the Null Hypothesis* (joint with Ulrich Mueller and Mark Watson – both Princeton University)

Thursday June 28, 4:00pm-5:00pm

Keynote Address: Samuelson Lecture Location: OLC Forum
 Jonathan Levin -Stanford University *Sales Mechanisms and Experiments in Online Markets*

Friday June 29, 11:00am-12:30pm

Invited Session: Public Finance Location: G40
 Raj Chetty - Harvard University *Improving Economic Policy Using Quasi-Experimental Evidence: The Transformative Role of Administrative Data*
 Emmanuel Farhi - Harvard University *Insurance and Taxation over the Life Cycle* (joint with Ivan Werning – Massachusetts Institute of Technology)

Friday June 29, 2:00pm-3:30pm

Invited Session: Search Location: OLC Forum
 Kenneth Burdett - University of Pennsylvania *Equilibrium Price Distributions and Inflation*
 Randall Wright - University of Wisconsin *Liquidity and Asset Market Dynamics*

Friday June 29, 4:00p,-5:00pm

Keynote Address: Walras-Bowley Lecture Location: OLC Forum
 Ernst Fehr - University of Zurich *The Intrinsic Value of Authority*

Saturday, June 30, 11:00am-12:30pm

Invited Session: Mechanism Design Location: G40
 Dirk Bergemann - Yale University *Correlated Equilibrium in Games with
 Incomplete Information*
 Ilya Segal - Stanford University *Double Auction for Electromagnetic Spectrum:
 A Problem of Algorithmic Mechanism Design*

Saturday, June 30, 2:00pm-3:30pm

Invited Session: Competitive Recruiting of Elites Location: OLC Forum
 Antonio Merlo - University of Pennsylvania *Mediocracy*
 Roger Myerson - University of Chicago *Moral-hazard Credit Cycles*

Saturday, June 30, 4:00pm-5:00pm

Keynote Address: Cowles Lecture Location: OLC Forum
 Martin Eichenbaum - Northwestern University *Understanding Booms and
 Busts in Housing Prices*

Sunday, July 1, 11:00am-12:30pm

Invited Session: Macroeconomic Crises Location: G40
 Hyun Son Shin - Princeton University *Gross Capital Flows and Financial
 Instability*
 Raghuram Rajan - University of Chicago *The Anatomy of a Credit Crisis: The
 Boom and Bust in Farm Land Prices in the United States in the 1920s* (joint
 with Rodney Ramcharan – Federal Reserve Board)

Conference Program

Thursday June 28, 2:00-3:30pm

Invited Session: Development Economics**Location: G40**

1. Networks and Development
Presented by: Kaivan Munshi, Brown University
2. Middleman Margins, Globalization and Information
Presented by Dilip Mookherjee, Boston University

Invited Session: Econometrics**Location: OLC Forum**

1. Instrumental Variables, Monotonicity Conditions, and the Sign of the Average Treatment Effect
Presented by: Edward Vytacil, Yale University
2. Nearly Optimal Tests when a Nuisance Parameter is Present Under the Null Hypothesis
Presented by Graham Elliott , University of California -San Diego

Contributed Session: Social Value of Information**Location: G03**

1. Public Communication and Information Acquisition
Presented by: Ryan Chahrour, Columbia University
 2. Social Value of Public Information and the Market
Presented by: Alexander Bleck, University of Chicago
 3. Cycles, Gaps, and the Social Value of Information
Presented by: Luigi Iovino, Massachusetts Institute of Technology
 4. Information Acquisition and Welfare
Presented by: Alessandro Pavan, Northwestern University
-

Contributed Session: Housing Markets and Neighborhood Choice

Location: G05

1. Metropolitan Land Values and Housing Productivity
Presented by: David Albouy, University of Michigan
 2. Estimating Neighborhood Choice Models: Lessons from the Moving to Opportunity Experiment
Presented by: Alvin Murphy, Washington University in St. Louis
 3. Incorporating Dynamic Behavior into the Hedonic Model
Presented by: Kelly Bishop, Washington University in St. Louis
-

Contributed Session: Liquidity and Business Cycles

Location: G27

1. Liquidity, Assets and Business Cycles
Presented by: Shouyong Shi, University of Toronto
 2. Private Liquidity and Banking Regulation
Presented by: Daniel Sanches, Federal Reserve Bank of Philadelphia
 3. Market Runs: Liquidity and the Value of Information
Presented by: Klaus-Peter Hellwig, New York University
-

Contributed Session: Growth and Misallocation

Location: G36

1. Structural change and the Kaldor facts in a growth model with relative price effects and non-Gorman preferences
Presented by: Timo Boppart, University of Zurich
 2. Misallocation and Growth
Presented by: Boyan Jovanovic, New York University
 3. A Search Theory of Sectoral Reallocation
Presented by: Briana Chang, Northwestern University
-

Contributed Session: Finance 1**Location: G42**

1. The Risk Premium and Long-Run Global Imbalances
Presented by: YiLi Chien, Federal Reserve Bank of St. Louis
 2. Output Contingent Securities and Efficient Investment by Firms
Presented by: Luis Braido, Getulio Vargas Foundation
 3. Martingale Properties of Self-Enforcing Debt
Presented by: Florin Bidian, Georgia State University
 4. Examining Macroeconomic Models through the Lens of Asset Pricing
Presented by: Jaroslav Borovicka, Federal Reserve Bank of Chicago
-

Contributed Session: Behavioral Economics**Location: G43**

1. Moody Choice
Presented by: Paola Manzini, University of St. Andrews
 2. A Measure of Rationality and Welfare
Presented by: Jose Apesteguia, Universitat Pompeu Fabra
 3. Leadership in Prisoner's Dilemma with Inequity Aversive Preferences
Presented by: Koji Abe, Osaka University
 4. Dynamically Optimized Sequential Experimentation (DOSE) for Estimating Economic Preference Parameters
Presented by: Stephanie Wang, University of Pittsburgh
-

Contributed Session: Auctions 1**Location: G44**

1. Information Aggregation in Large Double Auctions with Interdependent Values
Presented by: Eiichiro Kazumori, University of Buffalo
 2. Logsupermodular Contests and the Robustness of the All-Pay Auction
Presented by: Christian Ewerhart, University of Zurich
 3. Auction Design with Fairness Concerns: Subsidies vs Set-Asides
Presented by: Malleesh Pai, University of Pennsylvania
 4. Rank Dependent Preferences and Auctions
Presented by: Brian Baisa, Yale University
-

Contributed Session: Industry Studies

Location: G45

1. Borders, Geography, and Oligopoly: Evidence from the Wind Turbine Industry
Presented by: Paul Grieco, Pennsylvania State University
 2. Entry by Merger: Estimates from a Two-Sided Matching Model with Externality
Presented by: Kosuke Uetake, Northwestern University
 3. Creative Destruction Among Grocery Stores
Presented by: Nan Yang, Tilburg University
 4. Estimating a War of Attrition: The Case of the U.S. Movie Theater Industry
Presented by: Yuya Takahashi, University of Mannheim
-

Contributed Session: Strategic Reasoning: Foundations

Location: 166

1. An Axiomatic Approach of Repeated Interactions
Presented by: Laurent Mathevet, University of Texas at Austin
 2. Foundations for Rational Inattention
Presented by: Andrew Ellis, Boston University
 3. Bounded Reasoning and Higher-Order Uncertainty
Presented by: Willemien Kets, Northwestern University
 4. Approximate Knowledge of Rationality and Correlated Equilibria
Presented by: Fabrizio Germano, Universitat Pompeu Fabra
-

Contributed Session: Repeated Games

Location: 3245

Follow the signs to rooms 1246/2245, then take the elevator or stairs to the third floor

1. Returns to Scale in the Generation Map of Repeated Games
Presented by: Asaf Plan, University of Michigan
 2. Decentralized Punishment in Repeated Games
Presented by: Alessandro Gioffré, Sapienza - University of Rome
 3. Vanishing Beliefs But Persisting Reputation
Presented by: Zehao Hu, University of Pennsylvania
 4. A Folk Theorem with Virtually Enforceable Actions
Presented by: Anqi Li, Stanford University
-

Thursday June 28, 4:00-5:00pm

The Paul A. Samuelson Lecture
Location: OLC Forum

Jonathan Levin, Stanford University
Sales Mechanisms and Experiments in Online Markets

Thursday June 28, 5:00-7:00pm

Conference Reception
Location: Atrium

Generously supported by the Federal Reserve Bank of Chicago

Friday June 29, 9:00-10:30am

Contributed Session: Financial Frictions in DSGE Models

Location: G03

1. Optimal Discretionary Monetary Policy in a Micro-Founded Model with a Zero Lower Bound on Nominal Interest Rate
Presented by: Phuong Ngo, Boston University
 2. Capital Requirements in a Quantitative Model of Banking Industry Dynamics
Presented by: Pablo D'Erasmus, University of Maryland
 3. Financial Frictions, Firm Size and Jobless Recoveries
Presented by: Michael Siemer, Boston University
 4. An Optimal Design of Early Warning Systems for Financial Disruptions: A Bayesian Quickest Change Detection Approach
Presented by: Haixi Li, University of Wisconsin – Madison
-

Contributed Session: Labor Economics 1

Location: G05

1. Implications of Public Education Financing Systems for Earnings Inequality and Intergenerational Mobility
Presented by: Christopher Herrington, Arizona State University
 2. Skill-Biased Technical Change and the Cost of Higher Education
Presented by: Fang Yang, State University of New York - Albany
 3. Unions in a Frictional Labor Market
Presented by: Leena Rudanko, Boston University
 4. Economic Development and the Organization of Production
Presented by: Nicolas Roys, University of Wisconsin – Madison
-

Contributed Session: Public Policy**Location: G27**

1. Home Production and Social Security Reform
Presented by: Michael Dotsey, Federal Reserve Bank of Philadelphia
 2. The Cost of Government Indecision over Medicare Financing
Presented by: Marika Santoro, U.S. Congressional Budget Office
 3. Ramsey Taxation in a Limited Commitment Economy
Presented by: Yena Park, University of Pennsylvania
 4. Dynamic Defined-Contribution Pension Design with Adverse Selection and Moral Hazard
Presented by: Tsz-Nga Wong, Washington University in St. Louis
-

Contributed Session: Behavior and Evolution**Location: G36**

1. Social Preferences or Collusion? Experimental Evidence
Presented by: Dylan Minor, Northwestern University
 2. Rewarding Altruism: An Experiment in Pure Indirect Reciprocity
Presented by: David Ong, Peking University
 3. The Evolution of "Theory of Mind"
Presented by: Nikolaus Robalino, Simon Fraser University
 4. Sampling Best Response Dynamics and Deterministic Equilibrium Selection
Presented by: William Sandholm, University of Wisconsin – Madison
-

Contributed Session: Decision Theory 1**Location: G40**

1. A Revealed-Preference Theory of Strategic Counterfactuals
Presented by: Marciano Siniscalchi, Northwestern University
 2. Subjective Timing of Randomization and Ambiguity
Presented by: Kota Saito, California Institute of Technology
 3. Allais, Ellsberg, and Preferences for Hedging
Presented by: Pietro Ortoleva, California Institute of Technology
 4. Time and No Lotteries: A Simple Axiomatization of the Maxmin Expected Utility Model
Presented by: Asen Kochov, University of Rochester
-

Contributed Session: Auctions 2

Location: G42

1. A Tractable Model of Large Dynamic Auction Markets
Presented by: Aaron Bodoh-Creed, Cornell University
 2. Extremal Information Structures of the First Price Auction
Presented by: Benjamin Brooks, Princeton University
 3. Risk Sharing, Efficiency, and English Premium Auctions
Presented by: Audrey Hu, University of Bonn
 4. Auctions, Actions, and the Failure of Information Aggregation
Presented by: Alp Atakan, Koc University
-

Contributed Session: Matching Estimators and Regression Discontinuity

Location: G43

1. To Control or Not to Control? Bias of Simple Matching vs Difference-In-Difference Matching in a Dynamic Framework
Presented by: Sylvain Chabe-Ferret, Toulouse School of Economics
 2. Randomization Inference in the Regression Discontinuity Design: Re-examining the Empirical Evidence on Incumbency Advantage in the U.S. House
Presented by: Brigham Frandsen, Harvard University
 3. A Matching Estimator based on a Bi-level Optimization Problem
Presented by: Tomas Rau, Universidad Católica de Chile
 4. Relaxing Monotonicity in the Identification of Local Average Treatment Effects
Presented by: Giovanni Mellace, University of St. Gallen
-

Contributed Session: Asymmetric Information**Location: G44**

1. Dynamic Education Signaling with Drop Out
Presented by: Fei Li, University of Pennsylvania
 2. Competitive Insurance Markets with Limited Commitment
Presented by: Simon Board, University of California - Los Angeles
 3. Benefits of Restricting Trading Opportunities in a Dynamic Lemons Market
Presented by: William Fuchs, University of California - Berkeley
 4. Dynamic Quality Signaling with Moral Hazard
Presented by: Francesc Dilme, University of Pennsylvania
-

Contributed Session: Automobile Demand**Location: 165**

1. A Dynamic Stochastic Discrete Choice Model of Vehicle Ownership
Presented by: Shanjun Li, Cornell University
 2. Automobile Prices in Market Equilibrium with Unobserved Price Discrimination
Presented by: Isis Durrmeyer, CREST-Paris I University
 3. Durable Goods Production and Inventory Dynamics: An Application to the Automotive Industry
Presented by: Adam Copeland, Federal Reserve Bank of New York
-

Contributed Session: Development and Political Economy**Location: 166**

1. The Dual Policy in the Dual Economy: The Political Economy of Urban Bias in Dictatorial Regimes
Presented by: Abdulaziz Shifa, Stockholm University
 2. On the Returns to Infrastructure for the Urban Poor and Politicians: Evidence from a Street Pavement Experiment
Presented by: Marco Gonzalez-Navarro, University of Toronto
 3. Centralized Decision Making Against Informed Lobbying
Presented by: Rafael Costa Lima, University of São Paulo
-

Friday June 29, 11:00am-12:30pm

Invited Session: Public Finance**Location: G40**

1. Improving Economic Policy Using Quasi-Experimental Evidence: The Transformative Role of Administrative Data
Presented by: Raj Chetty, Harvard University
2. Insurance and Taxation over the Life Cycle
Presented by: Emmanuel Farhi, Harvard University

Contributed Session: Decision Theory 2**Location: G03**

1. A Bayesian Model of Risk and Uncertainty
Presented by: Nabil Al-Najjar, Northwestern University
2. Optimal Reference Points and Anticipation
Presented by: Todd Sarver, Northwestern University
3. Framing Effects and Optimization
Presented by: Daniel Martin, New York University
4. Stochastic Choice and Consideration Sets
Presented by: Marco Mariotti, University of St. Andrews

Contributed Session: Learning and Price Discovery**Location: G05**

1. Multiproduct Search
Presented by: Jidong Zhou, New York University
 2. Price Discovery
Presented by: Mark Satterthwaite, Northwestern University
 3. Learning and Price Discovery in a Search Model
Presented by: Gabor Virag, University of Toronto
 4. Search Fatigue
Presented by: Bruce Carlin, University of California - Los Angeles
-

Contributed Session: Business Cycles 1**Location: G27**

1. Employment Protection and Business Cycles in Emerging Economies
Presented by: Carlos Urrutia, Instituto Tecnológico Autónomo de México
 2. Accounting for Idiosyncratic Wage Risk over the Business Cycle
Presented by: Alisdair McKay, Boston University
 3. The Role of Establishment Heterogeneity in Sudden Stops
Presented by: Horag Choi, Monash University
-

Contributed Session: Experiments**Location: G36**

1. Experimental Implementations and Robustness of Fully Revealing Equilibria in Multidimensional Cheap Talk
Presented by: Joseph Wang, National Taiwan University
 2. What Makes Voters Turn Out: The Effects of Polls and Beliefs
Presented by: Marina Agranov, California Institute of Technology
 3. Communication With Multiple Senders and Multiple Dimensions: An Experiment
Presented by: Alistair Wilson, University of Pittsburgh
 4. Eliciting Multiple Choices: A Theoretical Analysis of Incentives in Experiments
Presented by: Yaron Azrieli, Ohio State University
-

Contributed Session: Auctions 3**Location: G42**

1. Polarization in Competitive Bidding
Presented by: Charles Zheng, University of Western Ontario
 2. Collusion in Interdependent Value Auctions: An Informed Principal Approach
Presented by: Alejandro Francetich, Stanford University
 3. Common Values Procurement Auctions with Bidder Solicitation
Presented by: Stephan Laueremann, University of Michigan
 4. Rent Extraction with Rich Type Spaces
Presented by: Vitor Farinha Luz, Yale University
-

Contributed Session: GMM and Panel Data

Location: G43

1. Estimation of Nonlinear Models in a Quasi-Maximum Likelihood and Generalized Estimating Equations Approach with Spatially Correlated Cross Section Data
Presented by: Cuicui Lu, Michigan State University
 2. Gaussian Processes and Bayesian Moment Estimation
Presented by: Anna Simoni, Bocconi University
 3. GMM-based Model Averaging
Presented by: Vasco Gabriel, University of Surrey
 4. Bias Reduction Under Dependence, in a Nonlinear and Dynamic Panel Setting: the Case of GARCH Panels
Presented by: Cavit Pakel, University of Oxford
-

Contributed Session: Urban Economics and Economic Geography

Location: G44

1. Geography of Services Production
Presented by: Antoine Gervais, University of Notre Dame
 2. Speed
Presented by: Matthew Turner, University of Toronto
 3. Growth Under the Shadow of Expropriation? The Economic Impacts of Eminent Domain
Presented by: Daniel Chen, Duke University
-

Contributed Session: Search and Labor Markets

Location: 165

1. Equilibrium Labor Market Search and Health Insurance Reform
Presented by: Naoki Aizawa, University of Pennsylvania
 2. Endogenous Mobility
Presented by: Ian Schmutte, University of Georgia
 3. Why Does the Minimum Wage (Almost) Not Reduce Employment?
Presented by: Isaac Sorkin, University of Michigan
-

Contributed Session: Development, Human Capital and Labor Markets**Location: 166**

1. The Schooling Repayment Hypothesis for Private Transfers: Evidence from the PROGRESA/Oportunidades Experiment
Presented by: Laura Juarez, Instituto Tecnológico Autónomo de México
 2. Higher Education Dropouts, Access to Credit, and Labor Market Outcomes: Evidence from Chile
Presented by: Tomas Rau, Universidad Católica de Chile
 3. Do Job Networks Disadvantage Women? Evidence from a Recruitment Experiment in Malawi
Presented by: Lori Beaman, Northwestern University
-

Friday June 29, 2:00-3:30pm

Invited Session: Search**Location: OLC Forum**

1. Equilibrium Price Distributions and Inflation
Presented by: Kenneth Burdett, University of Pennsylvania
2. Liquidity and Asset Market Dynamics
Presented by: Randall Wright, University of Wisconsin - Madison

Contributed Session: Partial Identification**Location: G03**

1. Partial Identification of Principal Stratum Treatment Effects
Presented by: Jisong Wu, Indiana University-Purdue University Indianapolis
2. Inference in Semiparametric Conditional Moment Models with Partial Identification
Presented by: Shengjie Hong, Tsinghua University
3. Specification Test for Partially Identified Models Defined by Moment Inequalities
Presented by: Federico Bugni, Duke University
4. Identification of Roy Model
Presented by: Byoung Gun Park, Yale University

Contributed Session: Econometrics and Numerical Methods for DSGE Models**Location: G05**

1. Estimating Nonlinear Economic Models Using Surrogate Transitions
Presented by: Matthew Smith, Federal Reserve Board of Governors
 2. On the Distribution of Information in the Moment Structure of DSGE Models
Presented by: Nikolay Iskrev, Bank of Portugal
 3. Perturbation Methods for Markov-Switching Models
Presented by: Andrew Foerster, Federal Reserve Bank of Kansas City
 4. Effects of Incorrect Specification on the Finite Sample Properties of Full and Limited Information Estimators in DSGE Models
Presented by: Rolf Scheufele, Swiss National Bank
-

Contributed Session: Business Cycles with Financial Frictions**Location: G27**

1. Fiscal Sentiment and the Weak Recovery from the Great Recession: A Quantitative Exploration

Presented by: Carlos Zarazaga, Federal Reserve Bank of Dallas

2. Awareness, Persistent Beliefs and Credit Cycles

Presented by: Henrique Basso, University of Warwick

3. Financial Frictions and Occupational Mobility

Presented by: Jose Mustre-del-Rio, Federal Reserve Bank of Kansas City

4. Optimal Capital Regulation with Two Banking Sectors

Presented by: Taejin Kim, Northwestern University

Contributed Session: Decision Making under Uncertainty**Location: G36**

1. Provisional Beliefs and Paradigm Shifts

Presented by: Jonathan Weinstein, Northwestern University

2. Optimal Robustness under Uncertainty

Presented by: Jingyi Xue, Rice University

3. Strategically Valuable Information

Presented by: Joshua Cherry, Northwestern University

4. Induction and Refutability

Presented by: Luciano Pomatto, Northwestern University

Contributed Session: Mechanism Design 1**Location: G40**

1. Competing Auctions with Heterogeneous Goods

Presented by: Cristian Troncoso-Valverde, Universidad Diego Portales

2. Reciprocal Contracting

Presented by: Michael Peters, University of British Columbia

3. Mechanism Design by an Informed Principal: The Quasi-Linear Private-Values Case

Presented by: Tymofiy Mylovanov, University of Pennsylvania

4. A Geometric Approach to Mechanism Design

Presented by: Alexey Kushnir, University of Zurich

Contributed Session: Dynamic Models of Politics**Location: G42**

1. Conflict Resolution: Role of Strategic Communication, Reputation and Audience Costs
Presented by: Selcuk Ozyurt, Sabanci University
 2. Dynamic Bargaining over Redistribution in Legislatures
Presented by: Facundo Piguillem, Einaudi Institute for Economics and Finance
 3. Turnout and Learning in Sequential Election: The Case of U.S. Presidential Primaries
Presented by: Yasutora Watanabe, Northwestern University
 4. The Private Memory of Aggregate Uncertainty
Presented by: Carlos da Costa, Fundação Getulio Vargas
-

Contributed Session: Finance 2**Location: G43**

1. Impact of Idiosyncratic Volatility on Stock Returns: A Cross-sectional Study
Presented by: Serguey Khovansky, Clark University
 2. Are CDS Auctions Biased?
Presented by: Songzi Du, Stanford University
 3. Liquidity Misallocation in an Over-The-Counter Market
Presented by: Shengxing Zhang, New York University
 4. Capital Asset Pricing under Ambiguity
Presented by: Yehuda Izhakian, New York University
-

Contributed Session: Econometrics of Financial Markets 1**Location: G44**

1. Specification Analysis of International Treasury Yield Curve Factors
Presented by: Fulvio Pegoraro, Banqk of France
 2. Re-examining the Forecasting Power of the Yield Curve with Quantile Regression
Presented by: Rafael De Rezende, Stockholm School of Economics
 3. Parametric Inference, Testing and Dynamic State Recovery from Option Panels with Fixed Time Span
Presented by: Nicola Fusari, Northwestern University
 4. Risk Premia in Crude Oil Futures Prices
Presented by: Jing Cynthia Wu, University of Chicago
-

Contributed Session: Empirical Analysis of Auctions**Location: 101**

1. Learning of Risk Preference in Auctions: Nonparametric Identification and Estimation
Presented by: Yonghong An, University of Connecticut
 2. Identification and Estimation of First-Price Auctions Without Assuming Correct Beliefs
Presented by: Yu Zhu, University of Wisconsin - Madison
 3. Replacing Sample Trimming with Boundary-Correction in Nonparametric Estimation of First-Price Auctions
Presented by: Brent Hickman, University of Chicago
 4. Complements and Substitutes in Sequential Auctions: The Case of Water Auctions
Presented by: Javier Donna, Northwestern University
-

Contributed Session: Demand Estimation and Revealed Preference**Location: 165**

1. Identification of Demand Models of Multiple Purchases
Presented by: Itai Sher, University of Minnesota
 2. Goods Versus Characteristics: Dimension Reduction and Revealed Preference
Presented by: Matthew Polisson, University of Leicester
 3. The Power of Revealed Preference Tests: Ex-Post Evaluation of Experimental Design
Presented by: Benjamin Gillen, California Institute of Technology
 4. A Large Scale Study of the Small Sample Performance of Random Coefficient Models of Demand
Presented by: Benjamin Skrainka, University of Chicago
-

Contributed Session: Development and Agriculture**Location: 166**

1. Agricultural Risk, Intermediate Inputs, and Cross-Country Productivity Differences
Presented by: Kevin Donovan, Arizona State University
 2. Nonlinear Pricing of Food in Village Economies
Presented by: Elena Pastorino, Federal Reserve Bank of Minneapolis
 3. More Hands, More Power? The Impact of Immigration on Farming and Technology Choice in U.S. Agriculture in the Early 20th Century
Presented by: Jose Tessada, Pontificia Universidad Católica de Chile
-

Friday June 29, 4:00-5:00pm

The Léon Walras – Sir Arthur L. Bowley Lecture
Location: OLC Forum

Ernst Fehr, University of Zurich
The Intrinsic Value of Authority

Friday June 29, 5:00-7:00pm

Young Economists' Event
Location: 2245

Generously support by The Econometric Society

This event is geared to graduate students and junior faculty. There will be a reception and networking opportunity. It will also feature a question and answer session with Jeff Ely, Aviv Nevo and Elie Tamer (all Northwestern University) who will offer frank thoughts on how to succeed in the profession.

Room 2245 is located in the far northeast part of the building. Follow the signs from near the registration desk and then take the stairs to the second floor.

Saturday June 30, 9:00-10:30am

Contributed Session: Bailouts and Banking**Location: G03**

1. Shadow Banks and Macroeconomic Instability
Presented by: Roland Meeks, Bank of England
 2. Bailout Uncertainty in a Microfounded General Equilibrium Model of the Financial System
Presented by: Yehuda Izhakian, New York University
 3. Bailouts and Bank Runs: Theory and Evidence from TARP
Presented by: Chunyang Wang, University of Minnesota
 4. Asset Bubbles and Bailout
Presented by: Noriyuki Yanagawa, University of Tokyo
-

Contributed Session: International Trade**Location: G05**

1. Roads and Trade: Evidence from the U.S.
Presented by: Peter Morrow, University of Toronto
 2. Wages in a Global Economy: The Polarizing Effect of Trade
Presented by: Damir Stijepic, Goethe University Frankfurt
 3. Import Protection, Business Cycles and Exchange Rates: Evidence from the Great Recession
Presented by: Meredith Crowley, Federal Reserve Bank of Chicago
-

Contributed Session: Two-Sided Markets

Location: G27

1. Ad-Valorem Platform Fees and Efficient Price Discrimination
Presented by: Zhu Wang, Federal Reserve Bank of Richmond
 2. Multidimensional Product Design
Presented by: Eric Weyl, University of Chicago
 3. Price Discrimination and the Hold-Up Problem: A Contribution to the Net-Neutrality Debate
Presented by: Dominik Grafenhofer, Max Planck Institute
-

Contributed Session: Organizations 1

Location: G36

1. Delegation in Long-Term Relationships
Presented by: Miriam Schütte, Ludwig Maximilian University of Munich
 2. Delegating Multiple Decisions
Presented by: Alexander Frankel, University of Chicago
 3. On the Trade-Off between Efficiency in Job Assignment and Turnover: The Role of Break-Up Fees
Presented by: Arijit Mukherjee, Michigan State University
 4. Maximizing the Value of Science: No News can be Good News
Presented by: Michael Mandler, Royal Holloway College, University of London
-

Contributed Session: Information and Media in Politics

Location: G40

1. Live and Let Lie: Free Press, Media Competition, and Corruption
Presented by: Gabriele Gratton, University of New South Wales
 2. Demand for Slant: How Abstention Shapes Voters' Choice of News Media
Presented by: Santiago Oliveros, University of California - Berkeley
 3. Information and Extremism in Elections
Presented by: Raphael Boleslavsky, University of Miami
-

Contributed Session: History and Institutions**Location: G42**

1. Baby Boom, the Marriage Market and World War II
Presented by: Wung Lik Ng, Washington University in St. Louis
 2. Vertical Relational Contracts and Trade Credit
Presented by: Marta Troya-Martinez, University of Oxford
 3. Taxation and Public Goods Provision in China and Japan Before 1850
Presented by: Tuan-Hwee Sng, Princeton University
 4. The Interplay between Student Loans and Credit Cards and Amplification of Consumer Default
Presented by: Felicia Ionescu, Colgate University
-

Contributed Session: Panel Models and Common Factors**Location: G43**

1. Factor Instrumental Variable Quantile Regression
Presented by: Jau-er Chen, National Taiwan University
 2. Linear Regression for Panel with Unknown Number of Factors as Interactive Fixed Effects
Presented by: Martin Weidner, University College London
 3. Tests for Overidentifying Restrictions in Factor-Augmented VAR Models
Presented by: Xu Han, North Carolina State University
-

Contributed Session: Instrumental Variables and Testing**Location: G44**

1. Moment-Based Tests for Discrete Distributions with an Application to Backtesting Value-at-Risk
Presented by: Christian Bontemps, Toulouse School of Economics
 2. Testing Overidentifying Restrictions with Many Instruments and Heteroskedasticity
Presented by: Tiemen Woutersen, University of Arizona
 3. Optimal Tests for Instrumental Variables Regression
Presented by: Jose Montiel, Harvard University
 4. Model Selection in the Presence of Incidental Parameters
Presented by: Yoonseok Lee, University of Michigan
-

Contributed Session: Theoretical Industrial Organization

Location: 165

1. A Dynamic Game under Ambiguity: Contracting for Delegated Experimentation
Presented by: Jian Tong, University of Southampton
 2. Experimentation, Patents, Knowledge Spillovers and Market Incentives
Presented by: Alvaro Parra, Northwestern University
 3. A Dynamic Model of Leap-Frogging Investments and Bertrand Price Competition
Presented by: John Rust, University of Maryland
 4. Informed Seller in a Hotelling Market
Presented by: Filippo Balestrieri, Hewlett-Packard Laboratories
-

Contributed Session: Non-Linear Pricing and Price Discrimination

Location: 166

1. Prevention of Competition by Competition Law: Unbundling on Fiber-Optic Networks
Presented by: Naoaki Minamihashi, Bank of Canada
 2. Nonlinear Pricing with Product Customization in Mobile Service Industry
Presented by: Yao Luo, Pennsylvania State University
 3. The Welfare Effects of Intertemporal Price Discrimination: An Empirical Analysis of Airline Pricing in U.S. Monopoly Markets
Presented by: John Lazarev, Stanford University
-

Contributed Session: Behavioral Mechanism Design

Location: 1246

1. Dynamic Contracts Under Loss Aversion
Presented by: Sofia Moroni, Yale University
 2. Mechanism Design With Loss Averse Consumers
Presented by: Jeffrey Ely, Northwestern University
 3. Reference Dependent Mechanism Design
Presented by: Roland Eisenhuth, Northwestern University
 4. Ambiguity in Dynamic Contracts
Presented by: Martin Szydlowski, Northwestern University
-

Saturday June 30, 11:00am-12:30pm

Invited Session: Mechanism Design**Location: G40**

1. Correlated Equilibrium in Games with Incomplete Information
Presented by: Dirk Bergemann, Yale University
2. Double Auction for Electromagnetic Spectrum: A Problem of Algorithmic Mechanism Design
Presented by: Ilya Segal, Stanford University

Contributed Session: Inflation, Expectations, and Policy**Location: G03**

1. Inflationary Sentiments and Monetary Policy Communication
Presented by: Leonardo Melosi, London Business School
2. Policy Regimes, Policy Shifts, and U.S. Business Cycles
Presented by: Jae Won Lee, Rutgers University
3. Do People Understand Monetary Policy?
Presented by: Fernanda Nechio, Federal Reserve Bank of San Francisco

Contributed Session: Leveraging**Location: G05**

1. Deleveraging in the Household Sector
Presented by: Giorgio Primiceri, Northwestern University
 2. The Cyclical Behavior of Housing, Illiquidity, and Foreclosures
Presented by: Aaron Hedlund, University of Pennsylvania
 3. Houses as ATMs? Mortgage Refinancing and Macroeconomic Uncertainty
Presented by: Nikolai Roussanov, University of Pennsylvania
 4. Durable Goods, Inflation Risk and the Equilibrium Term Structure
Presented by: Bjorn Eraker, University of Wisconsin - Madison
-

Contributed Session: Quantile Regression**Location: G27**

1. Design-Adaptive Nonparametric Estimation of Conditional Quantile Derivatives
Presented by: Chuan Goh, University of Wisconsin - Milwaukee
 2. Quantile Regression with Interval Outcome Data: Identification and Estimation
Presented by: Arie Beresteanu, University of Pittsburgh
 3. Efficient Minimum Distance Estimator for Quantile Regression Fixed Effects Panel Data
Presented by: Liang Wang, University of Wisconsin - Milwaukee
 4. Unconditional Quantile Regression for Panel Data with Exogenous or Endogenous Regressors
Presented by: David Powell, Rand Corporation
-

Contributed Session: Forecasting and VARs**Location: G36**

1. The Three-Pass Regression Filter: A New Approach to Forecasting Using Many Predictors
Presented by: Bryan Kelly, University of Chicago
 2. Anticipating Data Revisions to U.S. Output Growth in Real Time: Professional Forecasters and Forecasting Models
Presented by: Ana Beatriz Galvao, Queen Mary, University of London
 3. Robust Forecasting by Regularization
Presented by: Dobrislav Dobrev, Federal Reserve Board of Governors
 4. Prior Selection for Vector Autoregressions
Presented by: Domenico Giannone, Université Libre de Bruxelles
-

Contributed Session: Econometrics of Financial Markets 2**Location: G42**

1. Simulated Method of Moments Estimation for Copula-Based Multivariate Models
Presented by: Dong Hwan Oh, Duke University
 2. A Functional Filtering and Neighborhood Truncation Approach to Integrated Quarticity Estimation
Presented by: Ernst Schaumburg, Federal Reserve Bank of New York
 3. A Non-Linear Dynamic Model of the Variance Risk Premium
Presented by: Jiakou Wang, University of Wisconsin - Madison
 4. Forecasting the Intraday Market Price of Money
Presented by: Andrea Monticini, Catholic University of Milan
-

Contributed Session: Identification and Instrumental Variables**Location: G43**

1. Identification via Completeness for Discrete Covariates and Orthogonal Polynomials
Presented by: Nese Yildiz, University of Rochester
 2. Identification and Estimation for Regressions with Errors in All Variables
Presented by: Dan Ben Moshe, University of California - Los Angeles
 3. Conditional Moment Models under Weak Identification
Presented by: Pascal Lavergne, Toulouse School of Economics
 4. Instrumental Variable Estimation and Selection with Many Weak and Irrelevant Instruments
Presented by: Enrique Pinzon, University of Wisconsin - Madison
-

Contributed Session: International Trade and Productivity**Location: G44**

1. Nonparametric Identification and Estimation of Productivity Distributions and Trade Costs in an Eaton and Kortum Framework
Presented by: Ayse Pehlivan, Bilkent University
 2. Domestic Value Added in Chinese Exports
Presented by: Hiau Looi Kee, The World Bank
 3. Consumer Behavior, Monopolistic Competition and International Trade: CES Redux?
Presented by: Paolo Epifani, Bocconi University
-

Contributed Session: Medical Markets and Adverse Selection**Location: 101**

1. How Does Medical Innovation Create Value? Health, Human Capital and the Labor Market
Presented by: Nicholas Papageorge, Johns Hopkins University
 2. The Impact of the Partnership Long-Term Care Insurance Program on Private Coverage and Medicaid Expenditures
Presented by: Haizhen Lin, Indiana University
 3. Consumer Search Friction, Product Differentiation and Adverse Selection in the Medigap Insurance Market
Presented by: You Suk Kim, University of Pennsylvania
-

Contributed Session: Crime and Law Enforcement

Location: 165

1. Capital Punishment and Deterrence: Understanding Disparate Results
Presented by: Salvador Navarro, University of Western Ontario
 2. Criminal Networks: Who is the Key Player?
Presented by: Xiaodong Liu, University of Colorado at Boulder
 3. Politicization of Intelligence Reporting: Evidence from the Cold War
Presented by: Oliver Latham, University of Cambridge
-

Contributed Session: Education

Location: 166

1. College Attrition and the Dynamics of Information Revelation
Presented by: Arnaud Maurel, Duke University
 2. College-Major Choice to College-Then-Major Choice
Presented by: Chao Fu, University of Wisconsin - Madison
 3. Group Decision Making with Uncertain Outcomes: Unpacking Child-Parent Choices of High School Tracks
Presented by: Pamela Giustinelli, University of Michigan
 4. Competition in Public School Districts: Charter School Entry, Student Sorting, and School Input Determination
Presented by: Nirav Mehta, University of Western Ontario
-

Contributed Session: Business Cycles 2

Location: 1246

1. Intangibles and Endogenous Firm Volatility over the Business Cycle
Presented by: Hernan Moscoso Boedo, University of Virginia
 2. Corporate Credit Spreads and Business Cycles
Presented by: Seon Tae Kim, Instituto Tecnológico Autónomo de México
 3. Financial Intermediation, Investment Dynamics and Business Cycle Fluctuations
Presented by: Andrea Ajello, Federal Reserve Board of Governors
 4. What is the Role of the Automatic Stabilizers in the U.S. Business Cycle?
Presented by: Ricardo Reis, Columbia University
-

Saturday June 30, 2:00-3:30pm

Invited Session: Competitive Recruiting of Elites**Location: OLC Forum**

1. Mediocracy

Presented by: Antonio Merlo, University of Pennsylvania

2. Moral-hazard Credit Cycles

Presented by: Roger Myerson, University of Chicago

Contributed Session: Technology, and Firm Dynamics**Location: G03**

1. Non-Neutral Technology and the Microeconomic Production Function

Presented by: Devesh Raval, University of Chicago

2. A Unified Production and Matching Function: Implications for Factor Shares

Presented by: Sephorah Mangin, University of Chicago

3. Asymmetric Firm Dynamics under Rational Inattention

Presented by: Antonella Tutino, Federal Reserve Bank of Dallas

Contributed Session: Currency Markets**Location: G05**

1. Pass-through, Exposure, and the Currency Composition of Debt

Presented by: Michael Michaux, University of Southern California

2. A Transfer Mechanism for a Monetary Union

Presented by: Philipp Engler, Free University of Berlin

3. Trade Intensity, Carry Trades and Exchange Rate Volatility

Presented by: Antonio Doblado-Madrid, Michigan State University

Contributed Session: Organizations 2

Location: G27

1. Managing Conflicts in Relational Contracts
Presented by: Jin Li, Northwestern University
 2. Projects and Team Dynamics
Presented by: George Georgiadis, University of California - Los Angeles
 3. Economics of Leadership and Hierarchy
Presented by: Junjie Zhou, University of California – Berkeley
-

Contributed Session: Instrumental Variables

Location: G36

1. Semiparametrically Efficient High-Dimensional GMM Estimator with Many Invalid Moment Conditions: An Application to Dynamic Panel Data Models
Presented by: Mehmet Caner, North Carolina State University
 2. Weak-Identification-Robust Inference in Linear Structural Equations with Latent Dependent Variables
Presented by: Vadim Marmer, University of British Columbia
 3. Regularized LIML for Many Instruments
Presented by: Guy Tchuente, University of Montreal
 4. An Instrumental-Variable Approach to Estimation and Inference of Conditional Distribution Models with Endogeneity
Presented by: Nadine McCloud, University of the West Indies at Mona
-

Contributed Session: Financial Microstructure

Location: G40

1. Market Microstructure Invariants: Theory and Implications of Calibration
Presented by: Albert Kyle, University of Maryland
 2. Equilibrium Asset Pricing and Portfolio Choice in the Presence of both Liquid and Illiquid Markets
Presented by: Remy Praz, École Polytechnique Fédérale de Lausanne
 3. Competing on Speed
Presented by: Emiliano Pagnotta, New York University
 4. Comparative Market Structure: Allocative and Informational Efficiencies of Continuous Trading, Periodic Auctions, and Dark Pools
Presented by: Romans Pancs, University of Rochester
-

Contributed Session: Mechanism Design 2**Location: G42**

1. Epistemic Implementation and The Arbitrary-Belief Auction
Presented by: Jing Chen, Massachusetts Institute of Technology
 2. Optimal Dynamic Contracts
Presented by: Rohit Lamba, Princeton University
 3. On Designer's Uncertainty and Robustness of the BDP Property
Presented by: Alia Gizatulina, Max Planck Institute
-

Contributed Session: Time Series: Hypothesis Testing**Location: G43**

1. Testing for GARCH Effects: An Exact Procedure based on Quasi-Likelihood Ratios
Presented by: Richard Luger, Georgia State University
 2. Hypothesis Testing in Time Series Based on Generalized Bispectrum
Presented by: Zhaogang Song, Federal Reserve Board of Governors
 3. A Modified Regularized Goodness-of-Fit Test for Copulas
Presented by: Wanling Huang, McGill University
-

Contributed Session: International Trade and Innovation**Location: G44**

1. Core Competencies and the Structure of Foreign Direct Investment
Presented by: Federico Diez, Federal Reserve Bank of Boston
 2. Technological Change, Trade in Intermediates and the Joint Impact on Productivity
Presented by: Andreas Moxnes, Dartmouth College
 3. Trade Costs, Innovation, and the Gains from Trade
Presented by: Jeff Thurk, University of Notre Dame
-

Contributed Session: Discrimination

Location: 101

1. Credit Standards and Segregation
Presented by: Amine Ouazad, INSEAD
 2. Racial Disparities in Job Finding and Offered Wages
Presented by: Jorg Spenkuch, University of Chicago
 3. Insiders and Outsiders: Does Forbidding Sexual Harassment Exacerbate Gender Inequality?
Presented by: Daniel Chen, Duke University
 4. Gender, Investment Financing and Credit Constraints
Presented by: Ines Pelger, University of Munich
-

Contributed Session: Energy Markets and the Environment

Location: 165

1. Lobbying for Power: A Structural Model of Lobbying in the Energy Sector
Presented by: Karam Kang, Carnegie Mellon University
 2. Climate Amenities, Climate Change, and American Quality of Life
Presented by: David Albouy, University of Michigan
 3. Press and Firms Accountability: Evidence from Toxic Emissions in the U.S.
Presented by: Pamela Campa, Stockholm University
 4. Are Exporters More Environmentally Friendly than Non-Exporters? Theory and Evidence
Presented by: Jingbo Cui, Iowa State University
-

Contributed Session: Firm Organization and Productivity

Location: 166

1. On the Identification of Production Functions: How Heterogeneous is Productivity?
Presented by: David Rivers, University of Western Ontario
 2. Information Sharing, Social Norms and Performance
Presented by: Marshall Van Alstyne, Massachusetts Institute of Technology
 3. The Deteriorating Career Prospects of Scientists
Presented by: Catherine de Fontenay, University of Melbourne
-

Contributed Session: Matching**Location: 1246**

1. Promoting School Competition Through School Choice: A Market Design Approach
Presented by: John Hatfield, Stanford University
 2. A Characterization of the Extended Serial Correspondence
Presented by: Ozgur Yilmaz, Koc University
 3. Designing for Diversity: Matching with Slot-Specific Priorities
Presented by: Scott Kominers, University of Chicago
 4. Dynamic Matching in Overloaded Systems
Presented by: Jacob Leshno, Microsoft Research
-

Saturday June 30, 4:00-5:00pm

The Cowles Lecture
Location: OLC Forum

Martin Eichenbaum, Northwestern University
Understanding Booms and Busts in Housing Prices

Generously supported by the Cowles Foundation
for Research in Economics at Yale University

Saturday June 30, 7:00-9:00pm

Conference Dinner
Location: James L. Allen Center

The Allen Center is located on the edge of the lagoon, 500 yards northeast of the conference venue. See the local area map on page 7 for directions. Seating will be in all three dining rooms at the Allen Center.

Sunday July 1, 9:00-10:30am

Contributed Session: Expectations and Macro-Financial Decisions**Location: G03**

1. Asset Prices and Monetary Policy: A Sticky-Dispersed Information Model
Presented by: Marta Areosa, Central Bank of Brazil
 2. Adverse Selection, Uncertainty Shocks and Business Cycles
Presented by: Daisuke Ikeda, Bank of Japan
 3. Debt Overhang in a Business Cycle Model
Presented by: Andrea Pescatori, International Monetary Fund
 4. Life Choices and Mortality Risk
Presented by: Aihua Zhang, Ludwig Maximilian University of Munich
-

Contributed Session: Network Interactions**Location: G05**

1. The Dynamics of Continuous Cultural Traits in Social Networks
Presented by: Tim Hellmann, Bielefeld University
 2. Local Bargaining and Endogenous Fluctuations
Presented by: Thanh Nguyen, Northwestern University
 3. Coalitional Stochastic Stability in Games, Networks and Markets
Presented by: Ryoji Sawa, University of Wisconsin - Madison
-

Contributed Session: International Finance

Location: G27

1. Global Imbalances from Disaster Risk
Presented by: Lance Kent, Northwestern University
 2. Regional Reserve Pooling Arrangements
Presented by: Suman Basu, International Monetary Fund
 3. Capital Income Tax Reforms in a Global Economy Under Uninsured Idiosyncratic Risk and Borrowing Constraints
Presented by: Ayse Kabukcuoglu, University of Texas at Austin
 4. Dynamic Equilibrium with Heterogeneous Agents and Risk Constraints
Presented by: Rodolfo Prieto, Boston University
-

Contributed Session: Corporate Finance and Financial Microstructure

Location: G36

1. Are Takeovers Really Bad Deals for Acquirers?
Presented by: Wenyu Wang, University of Wisconsin - Madison
 2. Information in Tender Offers with a Large Shareholder
Presented by: Mehmet Ekmekci, Northwestern University
 3. Information Acquisition and Voluntary Release of Bad News
Presented by: Alessandro Ispano, Toulouse School of Economics
-

Contributed Session: Monetary and Fiscal Policy

Location: G40

1. Dormant Shocks and Fiscal Virtue
Presented by: Francesco Bianchi, Duke University
 2. Optimal Fiscal and Monetary Policy with Occasionally Binding Zero Bound Constraints
Presented by: Taisuke Nakata, New York University
 3. Modeling Monetary Economies: An Equivalence Result
Presented by: Gabriele Camera, Purdue University
-

Contributed Session: Principal-Agent Models**Location: G42**

1. Investment in Concealable Information
Presented by: Zhiyun Xu, University of Hong Kong
 2. The Prudent Principal
Presented by: Bernard Sinclair-Desgagné, HEC Montreal
 3. Learning More by Doing Less
Presented by: Christopher Cotton, University of Miami
 4. Privacy in Implementation
Presented by: Ronen Gradwohl, Northwestern University
-

Contributed Session: Training and Education**Location: G43**

1. The Effect of Vocation Rehabilitation for People with Mental Illness
Presented by: John Pepper, University of Virginia
 2. Training Contracts, Worker Overconfidence, and the Provision of Firm-Sponsored General Training
Presented by: Mitchell Hoffman, University of California - Berkeley
 3. Books Are Forever: Early Life Conditions, Education and Lifetime Income
Presented by: Christoph Weiss, University of Padua
-

Contributed Session: Political Economy**Location: G44**

1. A Screening Perspective on Experimental Zones
Presented by: Chen Cheng, Northwestern University
 2. The Risk of Civil Conflicts as a Determinant of Political Institutions
Presented by: Alvaro Aguirre, Central Bank of Chile
 3. Elections and Government Accountability: Evidence from the U.S. State Courts
Presented by: Claire Lim, Cornell University
 4. Why Does New Hampshire Matter: Simultaneous vs. Sequential Election with Multiple Candidates
Presented by: Pei-yu Lo, University of Hong Kong
-

Contributed Session: Networks and Social Interaction:

Location: 101

1. Identification Problems of Linear Social Interaction Models: A General Analysis Based on Matrix Spectral Decompositions
Presented by: Hon Ho Kwok, University of Wisconsin - Madison
 2. Identification and Estimation of Network Formation Games
Presented by: Shuyang Sheng, University of Southern California
 3. Structural Estimation of a Pairwise Stable Network Formation of Friendships
Presented by: Yuhei Miyauchi, University of Tokyo
-

Contributed Session: International Trade and Market Structure

Location: 160

1. Market Entry Costs: Evidence from Motion Picture Exports
Presented by: Benjamin Bridgman, U.S. Bureau of Economic Analysis
 2. Trade and Welfare in Motion Pictures
Presented by: Amil Petrin, University of Minnesota
 3. Multinational Price Premium
Presented by: Susan Chun Zhu, Michigan State University
-

Contributed Session: Mortgage and Credit Markets

Location: 1246

1. The Free Installment Puzzle
Presented by: Sungjin Cho, Seoul National University
 2. Strategic Responses to Price-Triggered Mortgage Regulation
Presented by: Yilan Xu, University of Pittsburgh
 3. Unobserved Risk Type and Sorting: Signaling Game in Online Credit Markets
Presented by: Kei Kawai, New York University
 4. Information Acquisition in Competitive Markets: An Application to the U.S. Mortgage Market
Presented by: Liad Wagman, Illinois Institute of Technology
-

Sunday July 1, 11:00am-12:30pm

Invited Session: Macroeconomic Crises**Location: G40**

1. Gross Capital Flows and Financial Instability

Presented by: Hyun Son Shin, Princeton University

2. The Anatomy of a Credit Crisis: The Boom and Bust in Farm Land Prices in the United States in the 1920s

Presented by: Raghuram Rajan, University of Chicago

Contributed Session: Voting**Location: G03**

1. Empty Voting

Presented by: John Hatfield, Stanford University

2. The Informational Content of Campaign Advertising

Presented by: Gregory Martin, Stanford University

3. Markov Voting Equilibria: Theory and Applications

Presented by: Konstantin Sonin, New Economic School

Contributed Session: Contracts**Location: G05**

1. Contractual Chains

Presented by: Joel Watson, University of California - San Diego

2. How to Cooperate in Producing and Sharing Information: Two Examples of Mechanism Design with Capacity Constrained Agents

Presented by: Ming Yang, Princeton University

3. Renegotiation-Proof Third-Party Contracts under Asymmetric Information

Presented by: Emanuele Gerratana, Columbia University

Contributed Session: Insurance Markets

Location: G27

1. Quantitative Analysis of Health Insurance Reform: Separating Regulation from Redistribution
Presented by: Svetlana Pashchenko, Uppsala University
 2. Asymmetric Information and Unobserved Heterogeneity in Accident Insurance
Presented by: Martin Spindler, University of Munich
 3. Loss Aversion Leading to Advantageous Selection
Presented by: Filippo Balestrieri, Hewlett-Packard Laboratories
-

Contributed Session: Cheap Talk

Location: G44

1. Cheap Talk with Outside Options
Presented by: Saori Chiba, Boston University
 2. Communication with Detectable Deceit
Presented by: Wioletta Dziuda, Northwestern University
 3. Communication Between Multiple Senders and a Constrained Receiver
Presented by: Jae Kang, University of Pittsburgh
-

Contributed Session: Networks

Location: 101

1. Trading Networks and Equilibrium Intermediation
Presented by: Maciej Kotowski, Harvard University
 2. Modeling Discrete Games in Endogenous Networks
Presented by: Anton Badev, University of Pennsylvania
 3. How the Sighted Lead the Blind: Differing Degrees of Sophistication and Information Aggregation in Social Networks
Presented by: Manuel Mueller-Frank, University of Oxford
-

Contributed Session: Labor Economics 2**Location: 160**

1. How Taxes and Social Security Rules Affect Labor Supply Before and During Retirement
Presented by: Hans-Martin von Gaudecker, University of Mannheim
 2. The Effect of Disability Insurance Receipt on Labor Supply
Presented by: Eric French, Federal Reserve Bank of Chicago
 3. Firm Downsizing, Public Policy, and the Age Structure of Employment Adjustments
Presented by: Sebastian Buhai, Aarhus University
 4. To Love or to Pay: Savings and Health Care in Older Age
Presented by: Loretta Dobrescu, University of New South Wales
-

Contributed Session: Estimation of Games**Location: 1246**

1. Information Structure and Statistical Information in Discrete Response Models
Presented by: Denis Nekipelov, University of California - Berkeley
 2. Simultaneous Equations Models for Discrete Outcomes: Coherence, Completeness and Identification
Presented by: Adam Rosen, University College London
 3. Inference for Large Games with Exchangeable Players
Presented by: Konrad Menzel, New York University
 4. Econometric Inference on a Large Bayesian Game
Presented by: Kyungchul Song, University of British Columbia
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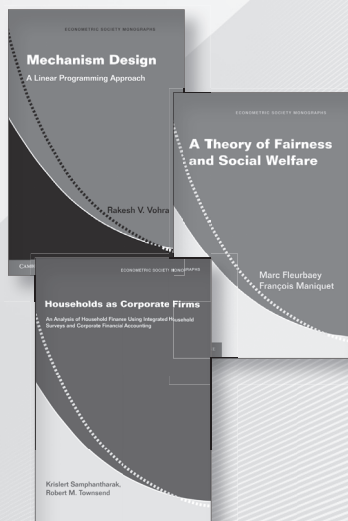
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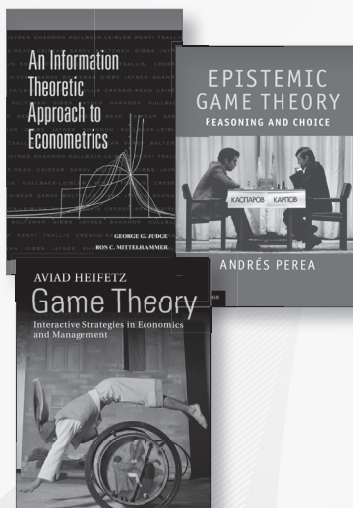


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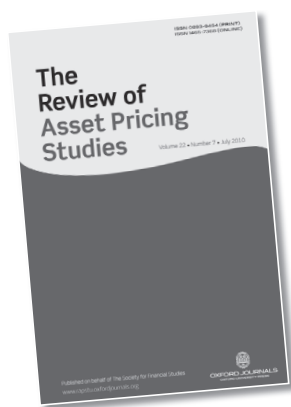
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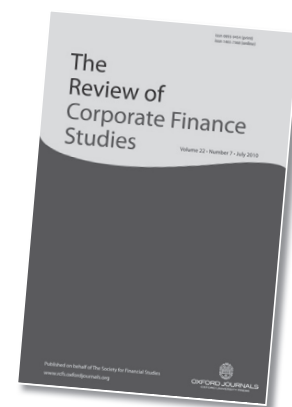
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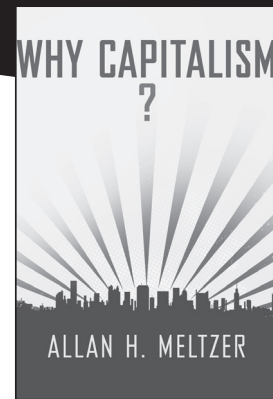
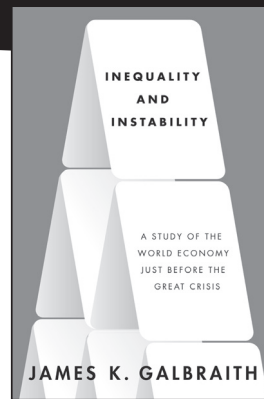
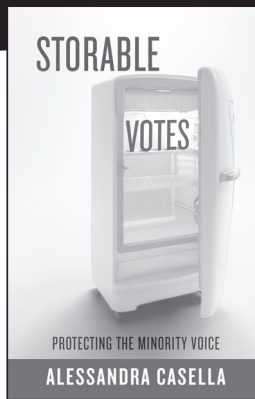
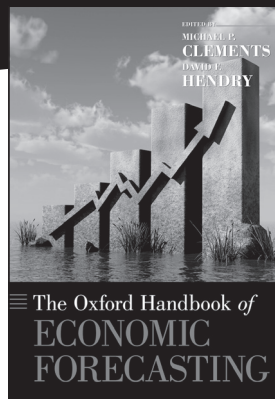
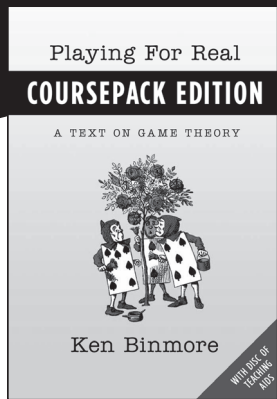
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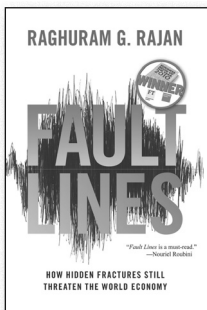
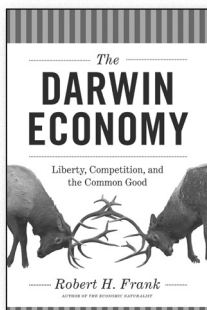
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