4th ANNUAL RESEARCH CONFERENCE
Market power in the digital age: measurement, causes, consequences and policies

Madrid (on-line), 28-29 September 2021

Tuesday, 28 September 2021

14:45 – 15:00 | Welcome address: Oscar Arce (Director General for Economics, Statistics and Research, Banco de España)

15:00 - 17:15 | Session 1. Firm dynamics and technology

“Style over substance? Advertising, innovation, and endogenous market structure”, Pau Roldan-Blanco (Banco de España).
*Discussant: Mehmet Yorukoglu (Koç University)*

“Quantifying market power and business dynamism”, Simon Mongey (University of Chicago).
*Discussant: Virgiliu Midrigan (New York University).*

“What happened to US business dynamism?”, Ufuk Akcigit (University of Chicago).
*Discussant: Timo Boppart (Stockholm University).*

17:15 – 17:45 | Break

17:45 - 19:15 | Session 2: Inequality

“Markups and inequality”, Corina Boar (New York University).
*Discussant: Aleh Tsyvinski (Yale University).*

“Monopsony power in higher education: a tale of two tracks”, Chad Syverson (University of Chicago).
*Discussant: José Azar (IESE).*

Wednesday, 29 September 2021

15:00 - 17:15 | Session 3. Trade and monetary policy

“Market polarization and the Phillips curve”, Pablo Burriel (Banco de España).
*Discussant: Lorenzo Rossi (University of Lancaster).*

*Discussant: Michael Peters (Yale University).*

“Entry versus rents. Aggregation with economies of scale”, David Baqae (UCLA).
*Discussant: Alireza Tahbaz-Salehi (Northwestern University).*

17:15 – 17:45 | Break

17:45 - 19:15 | Session 4: Policy Panel

Chair: Jan Eckhout (Universitat Pompeu Fabra)

Fiona Scott Morton (Yale University).
Tommaso Valletti (Imperial College, London).
Chiara Criscuolo (OECD).
Jorge Padilla (Compass Lexecon).

19:15 – 19:30 | Closing remarks: Pablo Hernández de Cos (Governor, Banco de España)

Conference Organizers:
Olympia Bover (Banco de España)
Pablo Burriel (Banco de España)
Jan Eckhout (Universitat Pompeu Fabra)
Pau Roldan-Blanco (Banco de España)