

## Conference on econometric methods and empirical analysis of micro data in honor of Manuel Arellano

Banco de España, 11-12 July 2022

Madrid

### Program

#### Monday, 11 July 2022

- 9:00 Registration
- 9:30 – 9:35 **Opening**  
*Pablo Hernández de Cos*, Governor, Banco de España
- 9:35 - 9:45 **Introductory remarks**  
*César Alonso-Borrego*, Universidad Carlos III de Madrid
- 9:45 - 11:15 **Session 1: Subjective Expectations**  
Chair: *Lola Collado* (Universidad de Alicante)
- Orazio Attanasio* (Yale University and Institute for Fiscal Studies): "Modelling Subjective Expectations of Future Income: Evidence from Colombia and India", with Manuel Arellano (CEMFI), Britta Augsburg (Institute for Fiscal Studies), and Sam Crossman (Institute for Fiscal Studies)
- Laura Hospido* (Banco de España): "Subjective Income Expectations and Consumption Dynamics", with Henrique S. Basso (Banco de España), Olympia Bover (Banco de España), Julio Galvez (Banco de España), and Jose Maria Casado (AIReF)
- 11:15 - 11:45 Coffee break
- 11:45 - 13:15 **Session 2: Productivity**  
Chair: *Raquel Carrasco* (Universidad Carlos III de Madrid)
- Steve Bond* (Nuffield College, Oxford): "Some Tests of Specification for Production Functions", with Mans Soderbom (University of Gothenburg)
- Lucciano Villacorta* (Banco Central de Chile): "Productivity, Investment and Wealth Dynamics under Financial Frictions: An Empirical Investigation of the Self-Financing Channel", with Alvaro Aguirre (Banco Central de Chile), and Matías Tapia (Banco Central de Chile)
- 13:15 - 14:45 Lunch

- 14:45-16:15      **Session 3: Non-linear Panel Data models (I)**  
Chair: **Pedro Albarrán** (Universidad de Alicante)
- Jesús Carro** (Universidad Carlos III Madrid): "Non-Linear Panel Data Models with Predetermined Variables and Endogenous Groups", with Raquel Carrasco (Universidad Carlos III Madrid)
- Bo Honoré** (Princeton University): "Moment Conditions for Dynamic Panel Logit Models with Fixed Effects", with Martin Weidner (Oxford University)
- 16:15-16:45      Coffee break
- 16:45-18:15      **Session 4: Heterogeneity and Testing**  
Chair: **Enrique Sentana** (CEMFI)
- Martín Almuzara** (Federal Reserve Bank of New York): "Heterogeneity in Impulse Response Functions", with Victor Sancibrian (CEMFI)
- Jin Hahn** (University of California - Los Angeles): "Test of Neglected Heterogeneity in Dyadic Models", with Hyungsik Roger Moon (University of Southern California & Yonsei), and Ruoyao Shi (University of California - Riverside)
- 20:00              **Conference's dinner** (attendance by invitation only)

**Tuesday, 12th 2022**

- 9:00 - 9:30        Registration
- 9:30 – 11:00      **Session 5: Education - Child development**  
Chair: **Cristina López-Mayan** (Universitat de Barcelona)
- Costas Meghir** (Yale University, NBER, and Institute for Fiscal Studies): "Marriage, Divorce and Child Development", with Pierre-André Chiappori (Columbia University), Monica Costa Dias (University of Bristol and Institute for Fiscal Studies), and Pengpeng Xiao (Duke University)
- Gema Zamarro** (University of Arkansas): "Teachers' Willingness to Pay for Retirement Benefits: A National Stated Preferences Experiment", with Dillon Fuchsman (Saint Louis University), and Josh B. McGee (University of Arkansas)
- 11:00 - 11:30      Coffee break

- 11:30 – 13:00     **Session 6: Household responses to labor market shocks**  
Chair: **Cristina Barceló** (Banco de España)  
  
**Richard Blundell** (University College London and Institute for Fiscal Studies): "Heterogeneity of Consumption Responses to Income Shocks in the Presence of Nonlinear Persistence", with Manuel Arellano (CEMFI), Stéphane Bonhomme (University of Chicago), and Jack Light (University of Chicago)  
  
**Joan Lull** (MOVE, Universitat Autònoma de Barcelona, and Barcelona School of Economics): "Selective Immigration Policies and the U.S. Labor Market"
- 13:00 - 14:30     Lunch
- 14:30 – 16:00     **Session 7: Non-linear Panel Data models (II)**  
Chair: **Sandra García-Uribe** (Banco de España)  
  
**Stéphane Bonhomme** (University of Chicago): "Sequential Moment Restrictions in Nonlinear Panel Models with Fixed Effects", with Bryan Graham (University of California – Berkeley), and Kevin Dano (University of California – Berkeley)  
  
**Martin Weidner** (Oxford University): "Bounds on Average Effects in Discrete Choice Panel Data Models", with Cavit Pakel (Bilkent University)
- 16:00 - 16:30     Coffee break
- 16:30 – 18:00     **Session 8: Firm and Demand Dynamics**  
Chair: **Graciela Sanroman** (Universidad de la República Uruguay)  
  
**Victor Aguirregabiria** (University of Toronto): "Dynamic demand for differentiated products with fixed-effects unobserved heterogeneity"  
  
**Enrique Moral-Benito** (Banco de España): "Government Procurement and Access to Credit: Firm Dynamics and Aggregate Implications", with Julian di Giovanni (Federal Reserve Bank of New York), Manuel García-Santana (Universitat Pompeu Fabra), Priit Jeenas (Universitat Pompeu Fabra), and Josep Pijoan-Mas (CEMFI)
- 18:00 - 18:15     **Closing Remarks**  
**Manuel Arellano** (CEMFI)