

BANCO DE ESPAÑA – UNIVERSIDAD CARLOS III DE MADRID

New Faces in Macro: Madrid Workshop in Quantitative Macroeconomics

MONDAY 29 MAY

Banco de España, Calle Alcalá 48, Madrid

Sala Gemelo I

WiFi Network: EVENTO
Password: BDE12345

08:00 – 08:30 **Registration**

SESSION 1 - BUSINESS CYCLE FLUCTUATIONS

08:45 – 09:45 **What's news in international business cycles**

***Daniele Siena** (Banque de France)

Discussant: **Burcin Kisacikoglu** (Bilkent University)

09:45 – 10:45 **Macroeconomic fluctuations with HANK & SAM: an analytical approach**

***Vincent Sterk** (University College London)

Morten Ravn (University College London)

Discussant: **Federica Romei** (Stockholm School of Economics)

10:45 – 11:15 **Coffee break**

SESSION 2 - INFORMATION FRICTIONS

11:15 – 12:15 **Information-driven business cycles**

***Robert Ulbricht** (Toulouse School of Economics)

Ryan Chahrour (Boston College)

Discussant: **Alexandre Kohlhas** (Institute for International Economic Studies)

12:30 – 13:30 **Lunch**

SESSION 3 - FISCAL POLICY

13:45 – 14:45 **The fiscal multiplier**

***Kurt Mitman** (Institute for International Economic Studies)

Marcus Hagedorn (University of Oslo), Iouri Manovskii (University of Pennsylvania)

Discussant: **Christian Moser** (Columbia University and EIEF)

14:45 – 15:45 **The heterogeneous effects of government spending: It's all about taxes**

***Axelle Ferriere** (European University Institute)

Gaston Navarro (Federal Reserve Board)

Discussant: **Maren Froemel** (University of Cambridge)

15:45 – 16:15 Coffee break

SESSION 4 - SOVEREIGN DEFAULT

16:15 – 17:15 **External imbalances, gross capital flows and sovereign debt crises**
***Sergio de Ferra** (Stockholm University)
Discussant: Dmitry Matveev (University of Mannheim)

17:15 – 18:15 **Illiquidity in sovereign debt markets**
***Juan Passadore** (EIEF)
Yu Xu (MIT Sloan School of Management)
Discussant: Laura Sunder-Plassmann (University of Copenhagen)

20:00 – 22:00 Dinner (by invitation only)

BANCO DE ESPAÑA – UNIVERSIDAD CARLOS III DE MADRID

New Faces In Macro: Madrid Workshop In Quantitative Macroeconomics

TUESDAY 30 MAY

Universidad Carlos III de Madrid, Getafe Campus, Madrid

Room 17.2.75

SESSION 5 - HUMAN CAPITAL

- 09:00 – 10:00** | **Skill accumulation in the market and at home**
***Jean Flemming** (University of Oxford)
Discussant: Nawid Siassi (University of Konstanz)
- 10:00 – 11:00** | **Evaluating policies for early childhood skills formation**
***Iacopo Morchio** (University of Vienna)
Discussant: Christopher Rauh (University of Cambridge)
- 11:00 – 11:30** | **Coffee break**

SESSION 6 - LABOUR

- 11:30 – 12:30** | **Unemployment risk and the distribution of assets**
***Alireza Sepahsafari** (University of Bristol)
Jan Eeckhout (University College London)
Discussant: Isaac Baley (Universitat Pompeu Fabra)
- 12:30 – 13:30** | **On the distribution of wealth and labor force participation**
***Minchul Yum** (University of Mannheim)
Discussant: Arnau Valladares-Esteban (University of Southampton)
- 13:30 – 14:30** | **Lunch**

SESSION 7 - FIRMS AND PRODUCTIVITY

- 14:30 – 15:30** | **Misallocation and financial frictions: the role of long-term financing**
***Patrick Macnamara** (University of Manchester)
Marios Karabarbounis (Federal Reserve Bank of Richmond)
Discussant: Julian Neira (University of Exeter)
- 15:30 – 16:30** | **Capital obsolescence and agricultural productivity**
***Elisa Keller** (University of Exeter)
Julieta Caunedo (Cornell University)
Discussant: Basile Grassi (University of Oxford)

16.30 – 17:00 Coffee break

17:00 – 18:00

SESSION 8 - INNOVATION

The ICT Revolution and Italy's Two Lost Decades

Fabiano Schivardi (Bocconi University)

***Tom Schmitz** (Bocconi University)

Discussant: **Salvatore Lo Bello** (Universidad Carlos III de Madrid)

* Indicates the presenter

Workshop Organizers/Scientific Committee

- ♦ Andres Erosa (*Universidad Carlos III de Madrid*)
- ♦ Nezih Guner (*CEMFI*)
- ♦ Juan Francisco Jimeno (*Banco de España*)
- ♦ Yuliya Kulikova (*Banco de España*)
- ♦ Josep Pijoan Mas (*CEMFI*)
- ♦ Omar Rachedi (*Banco de España*)
- ♦ Emircan Yurdagul (*Universidad Carlos III de Madrid*)
- ♦ Felix Wellschmied (*Universidad Carlos III de Madrid*)

Contact:

- ♦ madrid.macro@gmail.com