

# 1<sup>st</sup> European Midwest Micro/Macro Conference (EM<sup>3</sup>C)

## October 5-6, 2018

### Programme

### Friday October 5

<i>Time</i>	<i>Schumpeter Room</i>	<i>Curtius Room</i>
<b>8:45-9:00</b>	<b>Welcome Address (Schumpeter Room)</b>	
<b>9:00 – 10:30</b>	<b>Labor I: Business Cycle Dynamics</b>	<b>Credit I: Firms</b>
	<ul style="list-style-type: none"> <li>• <b>C. MERKL, H. STÜBER:</b> <b>Wage Cyclicalities and Labor Market Dynamics at the Establishment Level: Theory and Evidence</b></li> <li>• <b>N. CROUZET, N. MEHROTRA:</b> <b>Small and Large Firms over the Business Cycle</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>S. GILCHRIST, M. SIEMER, E. ZAKRAJSEK:</b> <b>The Real Effects of Credit Booms and Busts</b></li> <li>• <b>R. DE HAAS, J. DE WINTER, V. STERK, N. VAN HOREN:</b> <b>Off to a Bad Start? The Role of Leverage for Start-Up Productivity and Survival over the Business Cycle</b></li> </ul>
	<i>Coffee Break</i>	
<b>11:00-12:30</b>	<b>Labor II: Monopsony Power?</b>	<b>Credit II: Consumers</b>
	<ul style="list-style-type: none"> <li>• <b>S. HEISE, T. PORZIO:</b> <b>Why Do Spatial Wage Gaps Persist?</b></li> <li>• <b>B. HERSHBEIN, C. MACALUSO:</b> <b>Labor Market Concentration and the Demand for Skills</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>A. AUCLERT, W. DOBBIE, P. GOLDSMITH-PINKHAM:</b> <b>Macroeconomic Effects of Debt Relief: <b>Consumer Bankruptcy Protections in the Great Recession</b></b></li> <li>• <b>J. BRAXTON, K. HERKENHOFF, G. PHILLIPS:</b> <b>Can the Unemployed Borrow? Implications for Public Insurance</b></li> </ul>
	<i>Lunch</i>	



<b>13:30</b> <b>15:00</b>	<b>Labor III: Organizational Structure</b>	<b>Heterogeneous Firms</b>
	<ul style="list-style-type: none"> <li>• <b>G. JAROSCH, E. OBERFIELD, E. ROSSI-HANSBERG:</b> <b>Learning from Coworkers</b></li> <li>• <b>C. BAYER, M. KUHN:</b> <b>Which Ladder to Climb? Wages of workers by job, plant, and education</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>B. PUGSLEY, P. SEDLACEK:</b> <b>The Nature of Firm Growth</b></li> <li>• <b>B. GRASSI:</b> <b>IO in I-O: Size, Industrial Organization, and the Input-Output Network Make a Firm Structurally Important</b></li> </ul>
	<i>Coffee Break</i>	
<b>15:30</b> <b>18:00</b>	<b>Labor IV: Taxation and Female Labor</b>	<b>Housing</b>
	<ul style="list-style-type: none"> <li>• <b>A. HANNUSCH:</b> <b>Taxing Families: The Impact of Child-related Transfers on Maternal Labor Supply</b></li> <li>• <b>A. BICK, B. BRÜGGEMANN, N. FUCHS-SCHÜNDELN, H. PAULE-PALUDKIEWICZ:</b> <b>Long-term Changes in Married Couples' Labor Supply and Taxes: Evidence from the US and Europe Since the 1980s</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>S. BAKER, L. KÜNG:</b> <b>The Riskiness of Owning vs. Renting Housing in Spatial Equilibrium</b></li> <li>• <b>S. HUBER, C. ROTT, G. GIUSTI:</b> <b>Preference for Housing Services and House Price Bubble Occurrence Evidence from a Macro-Experiment</b></li> </ul>
	<i>Short Coffee Break</i>	
	<ul style="list-style-type: none"> <li>• <b>E. GARCIA-MORAN, Z. KÜHN:</b> <b>Till mess do us part: Married women's market hours, home production, and divorce</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>L. KAAS, G. KOCHARKOV, E. PREUGSCHAT, N. SIASSI:</b> <b>Low Homeownership in Germany - A Quantitative Exploration</b></li> </ul>
<b>19:00</b>	<b>Dinner</b>	

## Saturday October 6

<i>Time</i>	<i>Schumpeter Room</i>	<i>Curtius Room</i>
<b>9:00 – 10:30</b>	<p><b>Expectations I</b></p> <ul style="list-style-type: none"> <li>• <b>Z. ENDERS, F. HÜNNEKES, G. MÜLLER:</b> <b>Firm expectations and economic activity</b></li> <li>• <b>J. RYNGAERT:</b> <b>What Do (and Don't) Forecasters Know About U.S. Inflation?</b></li> </ul>	<p><b>Financial frictions and the Labor market</b></p> <ul style="list-style-type: none"> <li>• <b>H. ARABZADEH, A. BALLEER, B. GEHRKE:</b> <b>Financial Frictions and Wages</b></li> <li>• <b>A. DeFUSCO, J. MONDRAGON:</b> <b>No Job, No Money, No Refi: Frictions to Refinancing in a Recession</b></li> </ul>
	<b>Coffee Break</b>	
<b>11:00-12:30</b>	<p><b>Expectations II</b></p> <ul style="list-style-type: none"> <li>• <b>A. MÜLLER, J. SPINEWIJN, G. TOPA:</b> <b>Job Seekers' Perceptions and Employment Prospects: Heterogeneity, Duration Dependence and Bias</b></li> <li>• <b>C. ROTH, J. WOHLFAHRT:</b> <b>How Do Expectations About the Macroeconomy Affect Personal Expectations and Behavior?</b></li> </ul>	<p><b>Inaction</b></p> <ul style="list-style-type: none"> <li>• <b>I. BALEY, A. BLANCO:</b> <b>Transitional Dynamics in Inaction Economies</b></li> <li>• <b>E. KNOTEK:</b> <b>The Role of Price Points and Menu Costs in price Rigidity</b></li> </ul>
	<b>Lunch</b>	



13:30

15:00

**Inequality I: Income**

**Stabilization Policy**

- *F. KARAHAN, S. OZKAN, J. SONG:*  
**Sources of Earnings Growth Heterogeneity**
- *S. DYRDA, B. PUGSLEY:*  
**Taxes, Private Equity, and Evolution of Income Inequality in the US**

- *G. CARLINO, T. DRAUTZBURG, R. INMAN, N. ZARRA:*  
**Fiscal Policy in Monetary Unions: State Partisanship and its Macroeconomic Effects**
- *F. D'ACUNTO, D. HOANG, M. PALOVIITA, M. WEBER:*  
**Human Frictions to the Transmission of Economic Policy**

*Coffee Break*

15:30

18:00

**Inequality II: Savings**

**Heterogeneity & Transmission of Shocks**

- *L. BACH, L. CALVET, P. SODINI:*  
**From Saving Comes Having? Disentangling the Impact of Saving on Wealth Inequality**
- *F. Rozsypal, K. Schlafmann:*  
**Overpersistence Bias in Individual Income Expectations and its Aggregate Implications**

- *M. HAGEDORN, J. LUI, I. MANOVSKII, K. MITMAN:*  
**Forward Guidance**
- *H. KIM:*  
**Inequality, Portfolio Choice and the Business Cycle**

*Short Coffee Break*

- *S. MEYER, M. PAGEL, A. PREVITERO:*  
**The Consumption Response to Capital Gains: Evidence from Mutual Fund Liquidations**

- *R. LUETTICKE:*  
**Transmission of Monetary Policy with Heterogeneity in Household Portfolios**

**Dinner**

