

# 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> <ul style="list-style-type: none"> <li>• C. MERKL, H. STÜBER: <b>Wage Cyclicalities and Labor Market Dynamics at the Establishment Level: Theory and Evidence</b></li> <li>• N. CROUZET, N. MEHROTRA: <b>Small and Large Firms over the Business Cycle</b></li> </ul>	<b>Credit I: Firms</b> <ul style="list-style-type: none"> <li>• S. GILCHRIST, M. SIEMER, E. ZAKRAJSEK: <b>The Real Effects of Credit Booms and Busts</b></li> <li>• R. DE HAAS, J. DE WINTER, V. STERK, N. VAN HOREN: <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> <ul style="list-style-type: none"> <li>• S. HEISE, T. PORZIO: <b>Why Do Spatial Wage Gaps Persist?</b></li> <li>• B. HERSHBEIN, C. MACALUSO: <b>Labor Market Concentration and the Demand for Skills</b></li> </ul>	<b>Credit II: Consumers</b> <ul style="list-style-type: none"> <li>• A. AUCLERT, W. DOBBIE, P. GOLDSMITH-PINKHAM: <b>Macroeconomic Effects of Debt Relief: Consumer Bankruptcy Protections in the Great Recession</b></li> <li>• J. BRAXTON, K. HERKENHOFF, G. PHILLIPS: <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>
	<b>Coffee Break</b>	
<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>
	<b>Short Coffee Break</b>	
	<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>	<b>Expectations I</b> <ul style="list-style-type: none"> <li>• Z. ENDERS, F. HÜNNEKES, G. MÜLLER: <b>Firm expectations and economic activity</b></li> <li>• J. RYNGAERT: <b>What Do (and Don't) Forecasters Know About U.S. Inflation?</b></li> </ul>	<b>Financial frictions and the Labor market</b> <ul style="list-style-type: none"> <li>• H. ARABZADEH, A. BALLEER, B. GEHRKE: <b>Financial Frictions and Wages</b></li> <li>• A. DeFUSCO, J. MONDRAGON: <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>	<b>Expectations II</b> <ul style="list-style-type: none"> <li>• A. MÜLLER, J. SPINEWIJN, G. TOPA: <b>Job Seekers' Perceptions and Employment Prospects: Heterogeneity, Duration Dependence and Bias</b></li> <li>• C. ROTH, J. WOHLFAHRT: <b>How Do Expectations About the Macroeconomy Affect Personal Expectations and Behavior?</b></li> </ul>	<b>Inaction</b> <ul style="list-style-type: none"> <li>• I. BALEY, A. BLANCO: <b>Transitional Dynamics in Inaction Economies</b></li> <li>• E. KNOTEK: <b>The Role of Price Points and Menu Costs in price Rigidity</b></li> </ul>
	<b>Lunch</b>	



<b>13:30</b> <b>15:00</b>	<b>Inequality I: Income</b>	<b>Stabilization Policy</b>
	<ul style="list-style-type: none"> <li>• <i>F. KARAHAN, S. OZKAN, J. SONG:</i> <b>Sources of Earnings Growth Heterogeneity</b></li> <li>• <i>S. DYRDA, B. PUGSLEY:</i> <b>Taxes, Private Equity, and Evolution of Income Inequality in the US</b></li> </ul>	<ul style="list-style-type: none"> <li>• <i>G. CARLINO, T. DRAUTZBURG, R. INMAN, N. ZARRA:</i> <b>Fiscal Policy in Monetary Unions: State Partisanship and its Macroeconomic Effects</b></li> <li>• <i>F. D'ACUNTO, D. HOANG, M. PALOVIITA, M. WEBER:</i> <b>Human Frictions to the Transmission of Economic Policy</b></li> </ul>
	<i>Coffee Break</i>	
<b>15:30</b> <b>18:00</b>	<b>Inequality II: Savings</b>	<b>Heterogeneity &amp; Transmission of Shocks</b>
	<ul style="list-style-type: none"> <li>• <i>L. BACH, L. CALVET, P. SODINI:</i> <b>From Saving Comes Having? Disentangling the Impact of Saving on Wealth Inequality</b></li> <li>• <i>F. Rozsypal, K. Schlafmann:</i> <b>Overpersistence Bias in Individual Income Expectations and its Aggregate Implications</b></li> </ul>	<ul style="list-style-type: none"> <li>• <i>M. HAGEDORN, J. LUI, I. MANOVSKII, K. MITMAN:</i> <b>Forward Guidance</b></li> <li>• <i>H. KIM:</i> <b>Inequality, Portfolio Choice and the Business Cycle</b></li> </ul>
	<i>Short Coffee Break</i>	
	<ul style="list-style-type: none"> <li>• <i>S. MEYER, M. PAGEL, A. PREVITERO:</i> <b>The Consumption Response to Capital Gains: Evidence from Mutual Fund Liquidations</b></li> </ul>	<ul style="list-style-type: none"> <li>• <i>R. LUETTICKE:</i> <b>Transmission of Monetary Policy with Heterogeneity in Household Portfolios</b></li> </ul>
	<b>Dinner</b>	