

Lisbon Macro Workshop

Católica Lisbon School of Business and Economics

September 1-2, 2023



Friday, September 1

	Session A (Room TBC)	Session B (Room TBC)
10:00–10:45	<p><i>The Life Cycle Dynamics of Wealth Mobility</i> Sergio Ocampo (Western University) Discussant: Jeppe Druedahl (University of Copenhagen)</p>	<p><i>Student Debt and Entrepreneurship in the US</i> Marta Morazzoni (University College London) Discussant: Baxter Robinson (University of Western Ontario)</p>
10:45–11:30	<p><i>Financial and Total Wealth Inequality with Declining Interest Rates</i> Matteo Leombroni (Stanford University) Discussant: Aicha Kharazi (University of Exeter)</p>	<p><i>Skill Supply and the Organization of Production</i> Federico Rossi (University of Warwick) Discussant: Bulent Guler (Indiana University)</p>
11:30–12:00	Break	
12:00–13:00	<p><i>Sorting between Real and Financial Constraints: Macroeconomic Implications</i> Miguel H. Ferreira (Queen Mary University)</p> <p><i>The Composition and Distribution of Wealth and Aggregate Consumption Dynamics</i> Baxter Robinson (University of Western Ontario)</p> <p><i>Monetary Policy, Wealth Inequality, and Lifecycle Dynamics</i> Christian Bustamante (Bank of Canada)</p>	<p><i>Equilibrium Effects of the Minimum Wage: the Role of Product Market Power</i> Salvatore Lo Bello (Bank of Italy)</p> <p><i>Gendered Effects of the Minimum Wage</i> Alessandro Di Nola (University of Barcelona)</p> <p><i>Unionizing Non-Search Unemployment</i> Oskari Vahämaa (University of Helsinki)</p>
13:00–14:45	Lunch	
14:45–15:30	<p><i>The Insurance Value of Public Insurance Against Skewed Idiosyncratic Income Risk</i> Christopher Busch (LMU Munich) Discussant: Gonzalo Paz-Pardo (European Central Bank)</p>	<p><i>Structural Change and the Rise in Markups</i> Ricardo Marto (Fed St. Louis) Discussant: Lidia Smitkova (University of Oxford)</p>

15:30–16:15	<i>Taxing Wealth and Capital Income when Returns are Heterogeneous</i> Burhan Kuruscu (University of Toronto) Discussant: Pavel Brendler (University of Bonn)	<i>Sectoral Development Multipliers</i> Nicholas Trachter (Fed Richmond) Discussant: Salvatore Lo Bello (Bank of Italy)
16:15–16:45	Break	
16:45–17:45	<i>Cost-effective Fiscal Stabilization</i> Jeppe Druedahl (University of Copenhagen) <i>Global Value Chains, International Risk Sharing and the Transmission of Productivity Shocks</i> Aydan Dogan (Bank of England) <i>Beyond the Hump: Structural Change in an Open Economy</i> Lidia Smitkova (University of Oxford)	<i>To Have or Not to Have: Understanding Wealth Inequality</i> Pavel Brendler (University of Bonn) <i>The Aggregate and Distributional Implications of Credit Shocks on Housing and Rental Markets</i> Gonzalo Paz-Pardo (European Central Bank) <i>Government Debt Management and Inflation with Real and Nominal Bonds</i> Vytautas Valaitis (University of Surrey)
19:00	Conference dinner	

Saturday, September 2

10:00–10:45	<i>Customer Accumulation, Returns to Scale, and Secular Trends</i> Andrea Chiavari (University of Oxford) Discussant: Oskari Vahämaa (University of Helsinki)	<i>Labour Market Power and the Dynamic Gains to Openness Reforms</i> Adam Spencer (University of Nottingham) Discussant: Christian Proebsting (KU Leuven)
10:45–11:30	<i>Endogenous Production Networks under Supply Chain Uncertainty</i> Kris Nimark (Cornell University) Discussant: Aydan Dogan (Bank of England)	<i>Aggregation Across Each Nation: Aggregator Choice and Macroeconomic Dynamics</i> Noëmie Lisack (European Central Bank) Discussant: Christian Bustamante
11:30–12:00	Break	

12:00–13:00	<p><i>Energy Prices and Household Heterogeneity: Monetary Policy in a Gas-TANK</i> Jenny Chan (Bank of England)</p> <p><i>A Putty-Clay Model to Evaluate the Aggregate and Distributional Effects of a Carbon Tax</i> Christian Proebsting (KU Leuven)</p> <p><i>Patents that Match your Standards: Firm-level Evidence on Competition and Innovation</i> Riccardo Zago (Bank of France)</p>	<p><i>Unemployment Insurance and Macro-Financial (In)Stability</i> Bulent Guler (Indiana University)</p> <p><i>Collateral, Household Borrowing, and Income Distribution</i> Aicha Kharazi (University of Exeter)</p> <p><i>Some Like It Hot: Inclusive Monetary Policy Under Okun's Hypothesis</i> Felipe Alduino Alves (Bank of Canada)</p>
13:00–14:45	Lunch	
14:45–15:30	<p><i>Committing to Grow: Privatizations and Firm Dynamics in East Germany</i> Harun Alp (Fed Board) Discussant: Riccardo Zago (Bank of France)</p>	<p><i>Are Inflationary Shocks Regressive? A Feasible Set Approach</i> Conor Walsh (Columbia University) Discussant: Felipe Alduino Alves (Bank of Canada)</p>
15:30–16:15	<p><i>Does Marginal Product Dispersion Imply Productivity Losses? The Case of Maintenance Flexibility and Endogenous Capital User Costs</i> Eugene Tan (University of Toronto) Discussant: Miguel H. Ferreira (Queen Mary University)</p>	<p><i>Pass-Through of Cost-Push Shocks</i> Isabel Gödl-Hanisch (LMU Munich) Discussant: Jenny Chan (Bank of England)</p>
16:15–16:45	Break	
16:45–17:30	<p><i>Cohabitation and Child Development</i> Anne Hannusch (University of Mannheim) Discussant: Alessandro Di Nola (University of Barcelona)</p>	<p><i>Asset Purchases and Default-Inflation Risks in Noisy Financial Markets</i> Carlo Galli (Universidad Carlos III de Madrid) Discussant: Vytautas Valaitis (University of Surrey)</p>

Presenters are in bold.

Time allocation for sessions with discussants: 20 minutes for presenter, 15 minutes for discussant, 10 minutes for Q&A.

Time allocation for sessions without discussants: 20 minutes per presenter.

Organizers: Jeanne Commault, Chiara Lacava, Laszlo Tetenyi and Nicholas Kozeniauskas