

V Workshop of the Spanish Macroeconomics Network

Barcelona, October 20 and 21, 2022

Venue: Esade Pedralbes Campus, Esade Forum, Av. Pedralbes, 60-62.

Thursday October 20, 2022

08:30 – 08:50: **Registration**

Room: Platea 1

08:50 – 09:00: Welcome remarks: **Xavier Mendoza**
(Esade Director General)

09:00 – 10:00: Keynote Speaker: **Kurt Mitman (IIES)**
Information and Wealth Heterogeneity in the Macroeconomy

10:00 – 10:30: Coffee Break

10:30 – 12:30: **Room: Amphitheatre**

Chair: **Jesus Vasquez**
(Basque Country U.)

Rustam Jamilov (U. Oxford)
Bewley Banks

Marcel Peruffo (ECB)
Distributive effects of banking sector
losses

Luis Rojas (UAB)
The Bright Side of the Doom Loop: Banks'
Exposure and Default Incentives

Steven Cassou (Kansas State U.)
State of broker-dealer leverage and
monetary policy

Room: Platea 2

Chair: **Jaime Alonso** (U. Vigo)

Eugenia Gonzalez-Aguado (TSE)
Dual Labor Markets and Career Mobility

Virginia Sanchez-Marcos (U. Cantabria)
Labor force participation, wages and
turbulence

Alireza Sepahsalari (U. Bristol)
Self-insurance and Welfare in Turbulent
Labor Markets

Alessandro Ruggieri (U. Nottingham)
Training, Offshoring and the Job Ladder

12:30 – 13:30: Lunch

V Workshop of the Spanish Macroeconomics Network

Barcelona, October 20 and 21, 2022

Venue: Esade Pedralbes Campus, Esade Forum, Av. Pedralbes, 60-62.

13:30 – 15:30: **Room: Amphitheatre**

Chair: **Omar Rachedi** (Esade)

Sebastian Heise (NY Fed)

Inflation strikes back: The return of wage to price pass-through

Mishel Ghassibe (CREI)

Endogenous production networks and non-linear monetary transmission

Anton Nakov (ECB)

Optimal monetary policy with $r^* < 0$

Carlo Galli (UC3M)

Asset purchases and default-inflation risks in noisy financial markets

Room: Platea 2

Chair: **Antonia Diaz** (U. Complutense Madrid)

Raul Santaaulalia-Llopis (UAB)

A stage-based identification of policy effects

Laszlo Tetenyi (Banco de Portugal)

Agricultural input subsidies in general equilibrium

Minchul Yum (U. Mannheim)

Status externalities in education and low birth rates in Korea

Luiz Brotherhood (U. Barcelona)

Income-based affirmative action in college admissions

15:30 – 16:00: Lunch

16:00 – 18:00: **Room: Amphitheatre**

Chair: **Xavier Raurich** (U. Barcelona)

Ezequiel Garcia-Lembergman (PUC)

Multi-establishment firms, pricing and the propagation of local shocks: Evidence from US Retail

Liangjie Wu (EIEF)

Product reallocation and market concentration

Pau Roldan-Blanco (Banco de España)

The effects of startup acquisitions on innovation and economic growth

Baxter Robinson (U. Western Ontario)

Risky Business: The choice of entrepreneurial risk under incomplete markets

Room: Platea 2

Chair: **Ioana Schiopu** (Esade)

Aaron Hedlund (Purdue U.)

Accounting for tuition increases across U.S. colleges

Marta Morazzoni (UPF)

Student debt and entrepreneurship in the U.S.

Karin Kinnerud (BI Norwegian Business School)

Down-payment requirements and consumption responses to income shocks

Clara Martinez-Toledano (Imperial College)

House price cycles, wealth inequality and portfolio reshuffling

20:30: **Conference Dinner:** Restaurante Agua, Pg. Maritim de la Barceloneta, 30

V Workshop of the Spanish Macroeconomics Network

Barcelona, October 20 and 21, 2022

Venue: Esade Pedralbes Campus, Esade Forum, Av. Pedralbes, 60-62.

Thursday October 21, 2022

09:00 – 11:00: **Room: Amphitheatre**

Chair: **Calin Arcalean** (Esade)

Ignacio Gonzalez (American U.)
Aggregate and distributional
consequences of corporate taxation

Anastasios Karantounias (U. Surrey)
A general theory of tax smoothing

Pawel Doligalski (U. Bristol)
Redistribution with performance pay

Ruben Dominguez-Diaz (Banco de
España)
Unemployment insurance, precautionary
savings, and fiscal multipliers

Room: Platea 2

Chair: **Luis Puch** (U. Complutense de
Madrid)

Christopher Rauh (U. Cambridge)
How do transfers and universal basic income
impact the labor market and inequality?

Ismael Galvez-Iniesta (U. Illes Balears)
Being young in Spain and the scars from
recessions

Felix Wellschmied (UC3M)
Geographic mobility over the life-cycle

Chiara Lacava (Goethe U. Frankfurt)
Matching and sorting across regions

11:00 – 11:30: Coffee Break

11:30 – 13:00: **Room: Amphitheatre**

Chair: **Omar Rachedi** (Esade)

Giacomo Candian (HEC Montreal)
Imperfect exchange rate expectations

Pablo Guerron (Boston College)
Exchange rate disconnect redux

Aydan Dogan (Bank of England)
Global value chains and dynamics of the
UK Inflation

Room: Platea 2

Chair: **Gustavo Marrero** (U. de la Laguna)

Miguel Leon Ledesma (U. Kent)
Growth volatility and trade: Market
diversification vs. production specialization

Simon Lloyd (Bank of England)
Capital controls and free-trade agreements

Nicholas Kozeniauskas (Banco de Portugal)
Demand learning, customer capital, and
exporter dynamics

V Workshop of the Spanish Macroeconomics Network

Barcelona, October 20 and 21, 2022

Venue: Esade Pedralbes Campus, Esade Forum, Av. Pedralbes, 60-62.

13:00 – 14:00: Lunch

Room: Platea 1

14:00 – 15:00: Keynote Speaker (**ONLINE**)

Aysegül Sahin (UT Austin)
The Dual U.S. Labor Market Uncovered

WI-FI: Participants can connect to either the Eduroam networks or the EsadeGuest network. In the latter case, fill in the initial form, and you will receive a temporary access to internet, as well as a login and a password.

This workshop is supported by the grants RED2018-102710-T and PID2020-120013GB-I00 of the Spanish Ministry of Science and Innovation and by Banco Sabadell.

