

4th Joint Research Conference on Firm organization, firm financing and firm dynamics ([FirmOrgDyn 2021](#))

“New challenges facing firms in the post-Covid world” - 9-10 December 2021

ONLINE CONFERENCE (USE LINKS BELOW TO REGISTER)
Central European Summer Time (Eastern Daylight Time + 6)

THURSDAY 12/9 AFTERNOON ([Registration to day 1 here](#))

13.50-14 Welcome address *Fabrizio Balassone (Bank of Italy)*

Session 1: Competition - Chair: *E. Ciapanna (Bank of Italy)*.

14.00 - 14.45 The Aggregate Effects of Acquisitions on Innovation and Economic Growth; Christian Fons-Rosen (U. of California in Merced), **Pau Roldan-Blanco** (Bank of Spain), Tom Schmitz (Bocconi U.).

Discussant: **I. Letina** (U. of Bern)

14.45 – 15.30 A Tale of Two Networks: Common Ownership and Product Market Rivalry; Florian Ederer (Yale U.), **Bruno Pellegrino** (U. of Maryland). **Discussant:** **P. Beaumont** (McGill U.)

15-30 15.45 BREAK

15.45-16.45 **Invited lecture 1** - Chair: *L. Citino (Bank of Italy)*

Ralf Martin (Imperial College): *“Environmental preferences and technological choices: is market competition clean or dirty?”*

Session 2: Green transition - Chair: *J.S. Mésonnier (Banque de France)*.

16.45 - 17.30 The Macroeconomic Effects of a Carbon Tax to Meet the U.S. Paris Agreement Target: The Role of Firm Creation and Technology Adoption; **Alan Finkelstein-Shapiro** (Tufts U.), Gilbert Metcalf (Tufts U.). **Discussant:** **Toan Phan** (Richmond Fed)

17.30 – 18.15 The Optimal Design of Green Securities; Adelina Barbalau (U. of Alberta), **Federica Zeni** (Imperial College London and Bank of Italy). **Discussant:** **Jean-Paul Renne** (U. Lausanne)

FRIDAY 12/10 MORNING ([Registration to day 2 here](#))

Session 3: Firm organization and financing

Chair: *C. Cahn (Banque de France)*.

11.30 - 12.15 Firms, lateral functions and the knowledge economy; **Eric Mengus** (HEC Paris), Tomasz Michalski (HEC Paris). **Discussant:** **Ricardo Zago** (Banque de France)

12.15- 13.00 The sensitivity of SME investment and employment to the cost of debt financing; **Diana Bonfim** (Banco de Portugal and Católica Lisbon), Claudia Custodio (Imperial College London), Clara Raposo

(ISEG School of Economics and Management, Universidade de Lisboa). **Discussant:** **Klaas Mulier** (U. of Ghent)

13-14 LUNCH

FRIDAY 12/10 AFTERNOON

Session 4: Supply chains - *Chair: T. Mayer (Sciences Po).*

14.00 - 14.45 Supply shocks in supply chains: Evidence from the early lockdown in China; Raphael Lafrogne-Joussier (CREST ENSAE), **Julien Martin** (Université du Québec à Montréal), Isabelle Méjean (Sciences Po).

Discussant: **Frank Pisch** (Darmstadt U.)

14.45 – 15.30 Technological Change and Domestic Outsourcing; **Antonin Bergeaud** (Banque de France and Ecole Polytechnique), Clement Malgouyres (IPP), Clement Mazet (Banque de France and Sciences Po), Sara Signorelli (Paris School of Economics). **Discussant:** **G. Berlingieri** (ESSEC Business School)

15-30 15.45 BREAK

Session 5: Automation - *Chair: F. Lotti (Bank of Italy).*

15.45 – 16.30 What Are the Labor and Product Market Effects of Automation? New Evidence from France; Philippe Aghion (College de France), Céline Antonin (OFCE), **Simon Bunel** (Banque de France), Xavier Jaravel (London School of Economics) **Discussant:** **F. Manaresi** (OECD)

16.30 – 17.15 Workplace Automation and Corporate Financial Policies; Thomas Bates (Arizona State), Fangfang Du (California State), **Jessie Jiaxu Wang** (Arizona State U.) **Discussant:** **L. Zaccaria** (EIEF)

17.15-17.30 BREAK

17.30 -18.30 **Invited lecture 2** - *Chair: S. Guibaud (Sciences Po)*

Antoinette Schoar (MIT): “Blockchain Analysis of the Bitcoin Market”

18.30 Conclusion and adjourn

Program committee:

Christophe Cahn (Banque de France), Federico Cingano (Banca d’Italia), Stéphane Guibaud (Sciences Po), Francesca Lotti (Banca d’Italia), Thierry Mayer (Sciences Po and CEPR), Jean-Stéphane Mésonnier (Banque de France and Sciences Po), Claudio Michelacci (EIEF and CEPR).

Organization committee:

Federico Cingano, Francesca Lotti, Jean-Stéphane Mésonnier and Alessandra Piccinini (Banca d’Italia).