

RECENT DEVELOPMENTS IN MACROECONOMICS

Rome, 6 - 7 April 2018

Venue: Einaudi Institute for Economics and Finance (Via Sallustiana, 62 - Rome)

PROGRAM

FRIDAY, 6 APRIL 2018

09.00-09.20 Registration

09.20-09.30 Welcome address

MORNING SESSIONS - Chair: Juan Passadore (EIEF)

09.30-10.30 **Fernando Alvarez** (University of Chicago) “[*The Analytic Theory of a Monetary Shock*](#)” (joint with Francesco Lippi)

Discussant: [*Sebastian di Tella*](#) (Stanford University)

10.30-11.00 Coffee Break

11.00-12.00 **Katarína Borovičková** (NYU) “[*The Proportional Hazard Model: Estimation and Testing Using Price Change and Labor Market Data*](#)” (joint with Fernando Alvarez and Robert Shimer)

Discussant: [*Edouard Schaal*](#) (CREI, Universitat Pompeu Fabra)

12.00-13.00 **Iván Werning** (MIT) “[*Dynamic Oligopoly and Price Stickiness*](#)”

Discussant: [*Anmol Bhandari*](#) (University of Minnesota)

13.00-14.30 Lunch

AFTERNOON SESSIONS - Chair: Fabrizio Mattesini (Università di Roma “Tor Vergata”)

14.30-15.30 **Greg Kaplan** (University of Chicago) “[*Microeconomic Heterogeneity and Macroeconomic Shocks*](#)” (joint with Gianluca Violante)

Discussant: [*Matthew Rognlie*](#) (Northwestern University)

15.30-16.30 **Andrew Atkeson** (UCLA) “[*The Profitability and Valuation of Banks: Is it Due to Bank's Franchise or Government Support?*](#)” (joint with Adrien D'Avernas, Andrea Eisfeldt and Pierre Olivier Weill)

Discussant: [*Victoria Vanasco*](#) (Stanford GSB)

20.00- Dinner (by invitation only)

SATURDAY, 7 APRIL 2018

MORNING SESSIONS - Chair: Pietro Reichlin (LUISS)

09.30-10.30 **John Leahy** (University of Michigan) “[*Wishful Thinking*](#)” (joint with Andrew Caplin)

Discussant: [Jaume Ventura](#) (CREI, Barcelona GSE)

10.30 - 11.00 *Coffee Break*

11.00-12.00 **Nobuhiro Kiyotaki** (Princeton University) “[*Intangibles, Inequality and Stagnation*](#)”

Discussant: [Franck Portier](#) (UCL, TSE)

12.00-13.00 **Fabrizio Perri** (FRB Minneapolis) “[*Unequal Growth*](#)” (joint with Francesco Lippi)

Discussant: [Kjetil Storesletten](#) (University of Oslo)

13.00-14.30 *Lunch*

AFTERNOON SESSIONS - Chair: Facundo Piguillem (EIEF)

14.30-15.30 **Mariacristina De Nardi** (FRB Chicago, UCL) “[*Marriage-related Policies in an Estimated Life-cycle Model of Households Labor Supply and Savings for Two Cohorts*](#)” (joint with Margherita Borella and Fang Yang)

Discussant: [Nicola Pavoni](#) (Bocconi University)

15.30-16.30 **Virgiliu Midrigan** (NYU, NBER) “[*How Costly Are Markups?*](#)” (joint with Chris Edmond and Daniel Xu)

Discussant: [Salome Baslandze](#) (EIEF)

20.00- *Dinner (by invitation only)*

Organizing committee:

Fernando Alvarez (University of Chicago)

Francesco Lippi (EIEF)

Juan Passadore (EIEF)

Facundo Piguillem (EIEF)

The conference is held at EIEF (www.eief.it) in Rome and is sponsored by the Einaudi Institute for Economics and Finance (EIEF) and the ERC Advanced Grant n. 324008 MEF.