



# Rome Junior Conference on Macroeconomics a.k.a. “PIZZANOMICS”

Rome, June 18th - 20th, 2012  
Via Sallustiana, 62

**Hosted and supported by:**

Einaudi Institute for Economics and Finance (EIEF)

**Organized by:**

Guillermo Ordoñez (Yale), Facundo Piguillem (EIEF)  
and Nico Trachter (EIEF)

## PROGRAM

### Day 1 - Monday, June 18<sup>th</sup>, 2012

- 15:30      *Registration*
- 15:45      Venky Venkateswaran (Penn State University): “Efficiency with Endogenous Information Choice”,  
joint with Luis Llosa (University of California, Los Angeles)  
Discussant: Jean Paul L’Huillier (EIEF)
- 17:15      *Coffee break*
- 17:30      Guillermo Ordonez (Yale University): “Uncertainty as Commitment”, joint with Jaromir Nosal  
(Columbia University)  
Discussant: Luigi Paciello (EIEF)
- 20:15      *Dinner*

## Day 2 - Tuesday, June 19<sup>th</sup>, 2012

- 10:00 Benjamin Moll (Princeton University): “*Aggregate Implications of a Credit Crunch*”, joint with Francisco Buera (UCLA)  
Discussant: Ezra Oberfield (Federal Reserve Bank at Chicago)
- 11:30 *Coffee break*
- 11:45 Nicholas Trachter (EIEF): “*On the Optimal Supply of Liquidity with Borrowing Constraints*”, joint with Francesco Lippi (EIEF - University of Sassari)  
Discussant: Dan Cao (Georgetown University)
- 13:15 *Lunch*
- 14:15 Alp Simsek (Harvard University): “*Speculation and Risk Sharing with New Financial Assets*”  
Discussant: Nicola Borri (LUISS)
- 15:45 *Coffee break*
- 16:00 Saki Bigio (New York University): “*Financial Risk Capacity*”  
Discussant: Sergei Kovbasyuk (EIEF)
- 20:30 *Dinner*

## Day 3 - Wednesday, June 20<sup>th</sup>, 2012

- 10:00 Ezra Oberfield (Federal Reserve Bank at Chicago): “*Business Networks, Production Chains, and Productivity: A Theory of Input-Output Architecture*” (TBC)  
Discussant: Marcello Miccoli (Bank of Italy)
- 11:30 *Coffee break*
- 11:45 Facundo Piguillem (EIEF): “*Unemployment Insurance in Life Cycle general Equilibrium Model with Human Capital*”, joint with Hernan Ruffo (UTDT) and Nicholas Trachter (EIEF)  
Discussant: Guido Menzio (University of Pennsylvania)
- 13:15 *Lunch*
- 14:15 David Lagakos (Arizona State University): “*The Decline of the U.S. Rust Belt: A Macroeconomic Analysis*”, joint with Simon Adler (University of Notre Dame), and Lee Ohanian (University of California, Los Angeles)  
Discussant: Andrea Pozzi (EIEF)
- 15:45 *Coffee break*
- 20:30 *Dinner*