

EUROPEAN SUMMER SYMPOSIUM IN INTERNATIONAL MACROECONOMICS (ESSIM) 2017

Hosted by the Banco de España

Tarragona, Spain, 23-26 May 2017

MG Programme

Wednesday 24 May

15.00 - 15.30

Registration and Coffee

Plenary Sessions **Joint with the MEF and IMF programme areas**

15.30 – 16.30

On the optimal design of a Financial Stability Fund

***Ramon Marimon** (European University Institute and CEPR)

Arpad Abraham (European University Institute), Eva Carceles-Poveda (SUNY at Stony Brook) and Yan Liu (Wuhan University)

Discussant:

James Costain (Banco de España)

16.30 – 17.30

Divergent Risk-Attitudes and Endogenous Collateral Constraints

***Ester Faia** (Goethe University Frankfurt and CEPR)

Giuliano Curatola (Goethe University Frankfurt)

Discussant:

Eduardo Dávila (New York University)

17.30 – 18.00

Coffee break

18.00 – 19.00

Cereals, Appropriability and Hierarchy

***Luigi Pascali** (Universitat Pompeu Fabra, University of Warwick and CEPR)

Joram Mayshar (Hebrew University of Jerusalem), Omer Moav (University of Warwick and CEPR) and Zvika Neeman (Tel-Aviv University)

Discussant:

Sascha O. Becker (University of Warwick and CEPR)

19.00 – 20.30

Dinner

20.30 – 21.30

TFP, News, and "Sentiments:" The International Transmission of Business Cycles

***Andrei A. Levchenko** (University of Michigan)

Nitya Pandalai-Nayar (University of Michigan)

Discussant:

Kenza Benhima (Université de Lausanne and CEPR)

Wednesday 24 May (cont.)

21.30 - 22.30

Consumption and House Prices in the Great Recession

***Giovanni L. Violante** (New York University and CEPR)

Greg Kaplan (University of Chicago) and Kurt Mitman (IIES Stockholm and CEPR)

Discussant:

James Cloyne (University of California, Davis and CEPR)

Thursday 25 May

Plenary Sessions

Joint with the MEF and IMF programme areas

09.00 – 10.00

A Model of the International Monetary System

***Emmanuel Farhi** (Harvard University and CEPR)

Matteo Maggiori (Harvard University and CEPR)

Discussant:

Fernando A Broner (CREI and CEPR)

10.00 – 11.00

Unbalanced Growth Slowdown

***Akos Valentinyi** (University of Manchester and CEPR)

Georg Duernecker (University of Mannheim and CEPR) and Berthold Herrendorf (Arizona State University)

Discussant:

Zsolia Barany (Sciences Po, Paris)

11.00 – 11.30

Coffee break

11.30 – 12.30

The Secular Stagnation of Investment

***Thomas Philippon** (New York University and CEPR)

Callum Jones (New York University)

Discussant:

Gregory Thwaites (Bank of England)

12.30 – 13.30

How Destructive is Innovation?

***Chang-Tai Hsieh** (Booth School of Business, University of Chicago and CEPR)

Daniel Garcia-Macia (IMF) and Peter J. Klenow (Stanford University)

Discussant:

Jaume Ventura (CREI, UPF, Barcelona GSE and CEPR)

MG

Macroeconomics and Growth (MG) Programme Presentations

15.30 – 16.20

Capital Allocation Across Regions, Sectors and Firms - Evidence from a Commodity Boom in Brazil

***Paula Bustos** (CEMFI and CEPR)

Gabriel Garber (DEPEP, Central Bank of Brazil) and Jacopo Ponticelli (University of Chicago Booth School of Business)

Discussant:

Martí Mestieri (Northwestern University and CEPR)

16.20 – 17.10

Capital Misallocation and Secular Stagnation

***Ander Pérez-Orive** (Federal Reserve Board)

Andrea Caggese (Universitat Pompeu Fabra, CREI, & Barcelona GSE)

Discussant:

Josep Pijoan-Mas (CEMFI and CEPR)

17.10 – 17.40

Coffee break

17.40 – 18.30

Slowing Women's Labor Force Participation: The Role of Rising Income Inequality

***Stefania Albanesi** (University of Pittsburgh and CEPR)

Maria J. Prados (University of Southern California)

Discussant:

Sang Yoon Lee (Toulouse School of Economics and CEPR)

Friday 26 May

MG Macroeconomics and Growth (MG) Programme Presentations (cont).

08.50 – 09.40

Family Planning and Development: Aggregate Effects of Contraceptive Use

***Tiago Cavalcanti** (Cambridge University and CEPR)

Georgi Kocharkov (University of Konstanz) and Cezar Santos (EPGE/FGV-Rio)

Discussant:

Paula Gobbi (Université Catholique de Louvain and CEPR)

09.40 – 10.30

Globalization and Political Structure

***Gino A Gancia** (Universitat Pompeu Fabra and CEPR)

Giacomo Ponzetto and Jaume Ventura (both CREI and CEPR)

Discussant:

Graziella Bertocchi (Universita di Modena a Reggio Emilia and CEPR)

10.30 – 11.00

Coffee Break

11.00 – 11.50

Das House-Kapital: A Long Term Housing & Macro Model

***Volker Grossmann** (University of Fribourg)

Thomas Steger (Leipzig University, CESifo, Halle Institute for Economic Research - IWH)

Discussant:

Pietro Reichlin (LUISS Guido Carli and CEPR)

11.50 – 12.40

Integrated assessment in a multi-region world with multiple energy sources and endogenous technical change

***John Hassler** (IIES Stockholm and CEPR)

Per Krusell (IIES Stockholm and CEPR) and Michael Reiter (IHS Vienna)

Discussant:

David Hémous (University of Zurich and CEPR)

12.40 – 12.50

Coffee Break

12.50 – 13.40

The ICT Revolution and Italy's Two Lost Decades

***Tom Schmitz** (IGIER, Bocconi University)

Fabiano Schivardi (IGIER, Bocconi University, EIEF and CEPR)

Discussant:

Georg Duernecker (University of Mannheim and CEPR)

* Indicates the presenter

The timings of the plenary sessions are:

40 minutes plenary presentation, including some questions

15 minutes discussion

5 minutes for additional questions

Organisers

Philippe Bacchetta (HEC - Université de Lausanne and CEPR)

Francesco Caselli (London School of Economics and CEPR)

James Costain (Banco de España)

Wouter den Haan (London School of Economics and CEPR)