

B A R C E L O N A G S E

SUMMER FORUM

PROGRAM | **JUNE 10-28, 2013**

barcelona | **gse**
graduate school of economics

WELCOME TO THE BARCELONA GSE SUMMER FORUM 2013

The Barcelona GSE Summer Forum is a series of independent workshops and policy events that cover the main fields of Economics. The objective of the Summer Forum is to bring top researchers from around the globe to Barcelona to debate the present and future of the frontier of knowledge in Economics. Our goal is to make the Summer Forum one of the main events for economists in Europe in which a large group of researchers interact with each other while participating in a series of overlapping workshops.

The 2013 Summer Forum will consist of 17 workshops and 2 policy roundtables. It will bring more than 200 presenters from more than 100 institutions worldwide to Barcelona. This booklet contains the programs for each workshop as well as a complete list of presenters.

The first policy roundtable will take place on **Friday, June 14, 2013 at 12.30 PM** and will focus on development and how it links to poverty, corruption, fragmentation and conflict. The participants will be **Mark Rosenzweig** (Yale University), **Rohini Pande** (Harvard University), **Oded Galor** (Brown University), **Debraj Ray** (New York University), and it will be chaired by **Omar Licandro** (IAE-CSIC and Barcelona GSE). The second policy roundtable will take place on **Friday, June 21, 2013 at 12.30 PM**. It will focus on the current financial crisis and try to provide perspectives on how much longer it might endure. The participants will be **Roger Farmer** (UCLA), **Jordi Galí** (CREI, UPF and Barcelona GSE Research Professor), **Xavier Vives** (IESE), and it will be chaired by **Jaume Ventura** (CREI, UPF and Barcelona GSE Research Professor).

We would like to thank you all for making the First Barcelona GSE Summer Forum a great success. We hope you enjoy your stay in Barcelona. We plan the second edition of the Barcelona GSE Summer Forum to take place on **June 9-27, 2014**. Please mark your calendars and spread the word.

Omar Licandro and **Jaume Ventura**

Organizers, Barcelona GSE Summer Forum 2013

WORKSHOPS CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
10	11	12	13	14
Civil Conflict and Rationality		Economics of Science and Innovation		Policy Roundtable: Development: poverty, corruption, fragmentation and conflict
Time Series Analysis in Macro and Finance		Trade, Growth and Income Distribution		
Towards Sustained Economic Growth: Geography, Demography and Institutions		Political Institutions: Effects on Policy and Civil Conflict		
The Current Crisis and Future Imbalances	Theoretical and Experimental Macroeconomics		The Economic Analysis of Electoral Politics	
17	18	19	20	21
Asset Prices and the Business Cycle		Applied Industrial Organization		
Information, Competition and Market Frictions		Financial Intermediation, Risk and Liquidity Management		Policy Roundtable: Lessons from the financial crisis: how much longer until the end of the crisis?
	Family Economics			
		International Capital Flows		
24	25	26	27	28
	Dynamic Decisions			Egalitarianism and Public Economics

WORKSHOP PROGRAMS

THE CURRENT CRISIS AND FUTURE IMBALANCES

A workshop to celebrate Tim Kehoe's 60th birthday

JUNE 10

Room 507

Session 1

10:00-11:00 ELLEN McGRATTAN (Federal Reserve Bank of Minneapolis)
"On Financing Retirement with an Aging Population" (with E.C. Prescott)

11:00-11:30 *Coffee-break*

Session 2

11:30-12:30 AYSE IMROHOROGLU (University of Southern California)
"Debt in the U.S. Economy" (with K. Chen)

12:30-13:30 V.V. CHARI (University of Minnesota and Federal Reserve Bank of Minneapolis)
"Bailouts, Time Inconsistency, and Optimal Regulation" (with P. Kehoe)

13:30-14:30 *Lunch*

Session 3

14:30-15:30 FRANCISCO ALCALÁ (Universidad de Murcia)
"Time to Consume, the Demand for Quality and the Supply of Labor"

15:30-16:30 PAU PUJOLÀS (Universitat Autònoma de Barcelona)
"Trade Patterns, Income Differences, and Gains From Trade" (with W. Brooks)

16:30-17:00 *Coffee-break*

Session 4

17:00-18:00 PAT KEHOE (University of Minnesota and Federal Reserve Bank of Minneapolis)
"Financial Frictions and Fluctuations in Volatility" (with C. Arellano and Y. Bai)

18:00-19:00 TIM KEHOE (University of Minnesota and Federal Reserve Bank of Minneapolis)
"Global Imbalances and Structural Change in the United States"
(with K. Ruhl and J. Steinberg)

Organizer: Juan Carlos Conesa (UAB and Barcelona GSE)

CIVIL CONFLICT AND RATIONALITY

JUNE 10-12

Room 403

JUNE 10

Session 1

10:00-11:00 STERGIOS SKAPERDAS (University of California, Irvine)
“Guns, Lawyers, and Money: Economic Consequences of Costly Conflict”

11:00-11:30 *Coffee-break*

Session 2

11:30-13:30 JOYEE DEB (NYU)
“Mobility and Conflict” (with S. Bhattacharya, and T. Kundu)
ANTONIO CABRALES (Universidad Carlos III)
“Communication Networks and Political Uprisings” (with B. Dutta and F. Squintani)

13:30-14:30 *Lunch*

Session 3

14:30-16:30 THORSTEN ROGALL (Institute for International Economic Studies)
“Armed Groups and Civilian Perpetrators: Evidence from Rwanda” (with A. Guariso)
JOHN HUBER (Columbia University) and L. MAYORAL (IAE-CSIC and Barcelona GSE)
“Civil Conflict and Three Dimensions of Ethnic Inequality”

16:30-17:00 *Coffee-break*

Session 4

17:00-18:00 KAI KONRAD (Max Planck Institute for Tax Law and Public Finance)
“Alliances in the Shadow of Conflict” (with C. Ke and F. Morath)

JUNE 11

Session 1

10:00-11:00 MASSIMO MORELLI (Columbia University)
“Dispute Resolution Institutions and Strategic Militarization” (with A. Meiorowitz, K.W. Ramsay, and F. Quintani)

11:00-11:30 *Coffee-break*

Session 2

11:30-13:30 ANIRBAN MITRA. (University of Oslo) and DEBRAJ RAY (NYU)
“Implications of an Economic Theory of Conflict: Hindu-Muslim Violence in India”
S. MICHALOPOULOS (Brown University)
“Trade and Geography in the Origins and Spread of Islam” (with A. Naghavi, and G. Prarolo)

13:30-14:30 *Lunch*

Session 3

14:30-16:30 SHANKER SATYANATH (NYU)
“Renewable Resource Shocks and Conflict in India’s Maoist Belt” (with K. Gawande and D. Kapur)
MASSIMO MORELLI (Columbia University) and DOMINIC ROHNER (University of Lausanne)
“The Geography of Inter-State Resource Wars” (with F. Caselli)

16:30-17:00 *Coffee-break*

Session 4

17:00-18:00 BRANISLAV SLANTCHEV (University of California)
“Rich Elites, Poor Kings: Rebellion Relief and the Ratchet Effect in Taxation”

TIME SERIES ANALYSIS IN MACRO AND FINANCE

JUNE 10-11

Room 607

JUNE 10

Session 1 Macroeconomic Applications. Chair: Kristopher Nimark (CREI, UPF and Barcelona GSE)

- 09:40-11:00** OSCAR JORDA (FRB of San Francisco and U. C. Davis)
“Semiparametric Estimation of Monetary Policy Effects: Stimulus Before and Since the Great Recession” (with J. Angrist and G. Kuersteiner)
MICHAEL OWYANG (St. Louis Fed)
“Are Government Spending Multipliers State Dependent? Evidence from U.S. and Canadian Historical Data” (with V. Ramey and S. Zubairy)

11:00-11:30 *Coffee-break*

Session 2 Theoretical Contributions to Time Series Econometrics. Chair: Majid Al-Sadoon (UPF and Barcelona GSE)

- 11:30-13:30** JESÚS GONZALO (Universidad Carlos III) “Co-summability (From Linear to Non-linear Co-Integration)” (with V. Berenguer Rico)
DENIS KRISTENSEN (UCL) “Indirect Likelihood Inference” (with M. Creel)
JAROSLAV BOROVIČKA (NYU) (University of Chicago) “Robust Preference Expansions” (with Lars Peter Hansen)

13:30-14:30 *Lunch*

Session 3 Forecasting. Chair: Barbara Rossi (ICREA-UPF and Barcelona GSE)

- 14:30-16:30** RAFFAELLA GIACOMINI (UCL) “Forecasting with Judgment” (with G. Ragusa)
DOMENICO GIANNONE “Optimal Combination of Survey Forecasts” (with C. Conflitti and C. De Mol)
MICHAEL MCCRACKEN (St. Louis Fed.) “Testing the Economic Value of Asset Return Predictability” (with G. Valente)

16:30-17:00 *Coffee-break*

- 17:00-18:00** INVITED SPEAKER: MARK WATSON (Princeton University) “Nearly Optimal Tests When a Nuisance Parameter is Present Under the Null Hypothesis” (with G. Elliott and U. Müller)

JUNE 11

Session 1 Empirical Applications. Chair: Alessia Paccagnini (Milano-Bicocca)

09:40-11:00 CARLO FAVERO (Bocconi University and CEPR) **“Modelling and Forecasting Government Bond Spreads in the Euro Area: a GVAR Model”**
KAVAN KUCKO (University of Wisconsin) **“The Predictive Power of the Yield Curve across Countries and Time”** (with M. Chinn)

11:00-11:30 *Coffee-break*

Session 2 Empirical Applications (continued). Chair: Vasco Carvalho (CREI, UPF and Barcelona GSE)

11:40-12:20 LUCA GAMBETTI (UAB and Barcelona GSE) **“The Effects of Monetary Policy Shocks on Asset Price Bubbles: Some Evidence”** (with J. Galí)

12:20-13:20 INVITED SPEAKER: LARS HANSEN (University of Chicago)
“TBA”

13:30-14:30 *Lunch*

Session 3 Financial Econometrics. Chair: Christian Brownlees (UPF and Barcelona GSE)

14:30-16:30 GABRIELE FIORENTINI (Università degli Studi di Firenze)
“Dynamic Specification Tests for Dynamic Factor Models” (with E. Sentana)
ELENA ANDREOU (University of Cyprus)
“What Drives the Volatility Risk Premium?” (with E. Ghysels)
CHRISTIAN BROWNLEES (UPF and Barcelona GSE)
“NETS: Network Estimation for Time Series” (with M. BARIGOZZI)

16:30-17:00 *Coffee-break*

17:00-18:00 INVITED SPEAKER: RONALD GALLANT (Duke University)
“GMM with Latent Variables”

Organizers: Majid Al-Sadoon (UPF and Barcelona GSE), Christian Brownlees (UPF and Barcelona GSE), Vasco Carvalho (CREI, UPF and Barcelona GSE), Christian Matthes (UPF and Barcelona GSE), Kristoffer Nimark (CREI, UPF and Barcelona GSE) and Barbara Rossi (ICREA-UPF and Barcelona GSE)

TOWARDS SUSTAINED ECONOMIC GROWTH: GEOGRAPHY, DEMOGRAPHY AND INSTITUTIONS

JUNE 10-11

Room 412

JUNE 10

Session 1

- 09:00-11:00** DAVID DE LA CROIX (IRES - Université Catholique de Louvain)
“Apprenticeship and Technological Progress in the Malthusian World” (with M. Doepke and J. Mokyr)
LUIGI PASCALI (UPF and Barcelona GSE)
“The Wind of Change: Maritime Technology, Trade and Economic Development”

11:00-11:30 *Coffee-break*

Session 2

- 11:30-13:30** FABIAN WALDINGER (University of Warwick)
“Bombs, Brains, and Science - The Role of Human and Physical Capital for the Creation of Scientific Knowledge in Universities”
PAULINE GROSJEAN (University of New South Wales)
“Rule of Law, Riches, and Rogues: A New Perspective on the Resource Curse”
(with M. Couttenier and M. Sangnier)

13:30-14:30 *Lunch*

Session 3

- 14:30-16:30** UWE SUNDE (University of Munich)
“Unified Growth Empirics: 1880-2000” (with M. Cervellati and F. Murtin)
MARTÍ MESTIERI (Toulouse School of Economics)
“If Technology Has Arrived Everywhere, Why Has Income Diverged?” (with D. Comín)

16:30-17:00 *Coffee-break*

Session 4

- 17:00-18:00** ODED GALOR (Brown University)
“The Nature of Civil Conflicts”

JUNE 11

Session 1

09:00-11:00 STELIOS MICHALOPOULOS (Brown University)
“National Institutions and African Development: Evidence from Partitioned Ethnicities”
(with E. Papaioannou)
JEANET BENTZEN (University of Copenhagen)
“Origins of Religiousness: The Role of Natural Disasters”

11:00-11:30 *Coffee-break*

Session 2

11:30-13:30 OKSANA LEUKHINA (University of Washington)
“Pull, Push and Population Size Effects in Structural Development” (with S. Turnovsky)
OMAR LICANDRO (IAE-CSIC and Barcelona GSE)
“The Longevity of Famous People from Hammurabi to Einstein” (with D. de la Croix)

13:30-14:30 *Lunch*

Session 3

14:30-16:30 PETROS MILIONIS (University of Groningen)
“Long-run Development in the Open Economy”
HANS-JOACHIM VOTH (ICREA-UPF and Barcelona GSE)
“Fertility Restriction and Compulsory Schooling: Evidence from 19th Century US Schooling Laws” (with J.M. Puerta)

16:30-17:00 *Coffee-break*

Session 4

17:00-18:00 MATTHIAS DOEPKE (Northwestern University)
“Parenting with Style: Altruism and Paternalism in Intergenerational Preference Transmission” (with F. Zilibotti)

Organizers: Omar Licandro (IAE-CSIC and Barcelona GSE), Luigi Pascali (UPF and Barcelona GSE) and Yanos Zylberberg (CREI)

FOURTH LEE X INTERNATIONAL CONFERENCE ON THEORETICAL AND EXPERIMENTAL MACROECONOMICS

JUNE 11-12

Room 503

JUNE 11

Session 1

- 09:00-10:00** WOLFGANG LUHAN (Ruhr-University Bochum)
“**Monetary Policy, Inflation Illusion and the Taylor Principle: An Experimental Study**”
(with J. Scharler)
- 10:00-11:00** LUBA PETERSEN (Simon Fraser University)
“**Expectations and Monetary Policy: Experimental Evidence**”
- 11:00-11:30** *Coffee-break*

Session 2

- 11:30-12:30** MICHAEL WOODFORD (Columbia University)
“**Efficient Perceptual Coding and Reference-Dependent Choice**”
- 12:30-13:30** BENJAMIN ENKE (Bonn Graduate School of Economics)
“**Correlation Neglect in Belief Formation**” (with F. Zimmermann)
- 13:30-14:30** *Lunch*

Session 3

- 14:30-15:30** SHYAM SUNDER (Yale University)
“**Default Penalty as a Disciplinary and Selection Mechanism in Presence of Multiple Equilibria**” (with J. Huber and M. Shubik)
- 15:30-16:30** LUCIA ESPOSITO (Bank of Italy)
“**Monetary and Fiscal Policy in a Global Game**” (with G. Cappelletti)
- 16:30-17:00** *Coffee-break*

Session 4

- 17:00-18:00** ANDREAS ORLAND (Ruhr University Bochum)
“**Price-Setting Behavior with Menu Costs: Experimental Evidence**” (with M. W.M. Roos)
- 18:00-19:00** NICK FELTOVICH (Monash University)
“**Inflation tax in the lab: an Experimental Study of Posted Prices and Directed Search with Costly Money**” (with N. Anbarci and R. Dutu)

JUNE 12

Session 5

09:00-10:00 TE BAO (University of Amsterdam)
“**Adaptive vs. Educative Learning: Theory and Evidence**” (with J. Duffy)

10:00-11:00 JAMES COSTAIN (Banco de España)
“**Logit Price Dynamics**” (with A. Nakov)

11:00-11:30 *Coffee-break*

Session 6

11:30-12:30 ALDO RUSTICHINI (Minnesota University)
“**Rational Inattention and fMRI**”

12:30-13:30 ALEC SMITH (Caltech)
“**Irrational Exuberance In Experimental Asset Price Bubbles: FMRI Evidence**”
(with T. Lohrenz, P. Read Montague, and C. Camerer)

13:30-14:30 *Lunch*

Session 7

14:30-15:30 GIOVANNI GIUSTI (Universitat Pompeu Fabra)
“**Recreating the ‘Mother of All Bubbles’: Lessons from an Experiment in Financial History**”
(with C. Noussair and H. J. Voth)

15:30-16:30 ISABEL TREVINO (New York University)
“**Informational Spillovers and Fundamentals in a Model of Financial Contagion: Theory and Experiments**”

16:30-17:00 *Coffee-break*

Session 8

17:00-18:00 CIRIL BOSCH-ROSA (University Santa Cruz)
“**That’s How We Roll: an Experiment on Rollover Risk**”

Organizers: John Duffy (University of Pittsburgh), Frank Heinemann (Berlin Institute of Technology), Rosemarie Nagel (ICREA-UPF and Barcelona GSE) and Shyam Sunder (Yale University)

POLITICAL INSTITUTIONS: EFFECTS ON POLICY AND CIVIL CONFLICT

JUNE 12

Room 412

Session 1

10:00-11:00 DOMINIC ROHNER (University of Lausanne)
“**Natural Resource Distribution and Multiple Forms of Civil War**” (with M. Morelli)

11:00-11:30 *Coffee-break*

Session 2

11:30-12:30 JACOB N. SHAPIRO (Princeton University)
“**Modest, Secure and Informed: Successful Development in Conflict Zones**” (with E. Berman, J. Felter, and E. Troland)

12:30-13:30 JUAN F. VARGAS (Universidad del Rosario)
“**Don’t Make War, Make Elections: Franchise Extension and Violence in XIX-Century Colombia**” (with L. Fergusson)

13:30-14:30 *Lunch*

Session 3

14:30-15:30 PER PETTERSSON-LIDBOM (Stockholm University)
“**Democracy, Redistribution, and Political Participation: Evidence from Sweden 1919-1938**” (with B. Tyrefors Hinnerich)

15:30-16:30 PATRICIA FUNK (UPF and Barcelona GSE)
“**Policy Choices in Assembly vs. Representative Democracies: Evidence from Swiss Communes**” (with S. Litschig)

16:30-17:00 *Coffee-break*

Session 4

17:00-18:00 RUBEN ENIKOLOPOV (New Economic School)
“**Direct Democracy and Resource Allocation: Experimental Evidence from Afghanistan**” (with A. Beath and F. Christia)

Organizers: Patricia Funk (UPF and Barcelona GSE), Stephan Litschig (UPF and Barcelona GSE), Hannes Müller (IAE-CSIC and Barcelona GSE) and Marta Reynal-Querol (UPF and Barcelona GSE)

THE ECONOMICS OF SCIENCE AND INNOVATION

JUNE 12-13

Room 502

JUNE 12

Session 1

- 09:30-10:15** MARCO OTTAVIANI (Bocconi University)
“**Strategic Research Bias**” (with P. N. Sørensen)
- 10:15-11:00** NICOLAS CARAYOL (GREThA, University of Bordeaux)
“**The Impact of Blue Skye Project Based Funding of Academic Research**” (with M. Lanoë)
- 11:00-11:30** *Coffee-break*

Session 2

- 11:30-12:10** REINHILDE VEUGELERS (Katholieke Universiteit Leuven, Bruegel and CEPR)
“**Taste for Science and Job (Mis)match of Industrial Researchers**” (with S. Arts and M. Pellens)
- 12:10-12:50** DENISA MINDRUTA (HEC, Paris)
“**Competition for Top Talent in a Matching Market: Rethinking the ‘Star’ Expert Model**”
- 12:50-13:30** DAVID PÉREZ-CASTRILLO (UAB and Barcelona GSE)
“**Endogeneous Matching in University-Industry Collaboration: Theory and Empirical Evidence from the UK**” (with A. Banal-Estañol and I. Macho-Stadler)
- 13:30-14:30** *Lunch*

Session 3

- 14:30-15:10** CARLOS SERRANO (UPF and Barcelona GSE)
“**Patents, Investor Prominence, and the Venture Lending Puzzle**” (with Y. Hochberg and R. Ziedonis)
- 15:10-15:50** ANNAMARIA CONTI (Georgia Institute of Technology)
“**Are Patents Endogenous or Exogenous to Startup Financing?**” (with J. Thursby and M. Thursby)
- 15:50-16:30** CHRISTIAN FONS-ROSEN (UPF and Barcelona GSE)
“**The Consequences of Entrepreneurial Founding on Innovation**” (with M. Ewens)
- 16:30-17:00** *Coffee-break*

Session 4

17:00-17:45 MARIE C. THURSBY (Georgia Institute of Technology & NBER)
“**Scientific Disclosure and the Faces of Competition**” (with L. Jiang and J. Thursby)

JUNE 13

Session 1

09:30-10:15 EDUARDO MELERO (Universidad Carlos III de Madrid)
“**The Renaissance of the Renaissance Man? The Role of Broad Individual Knowledge in Teams of Inventors**” (with N. Palomeras)

10:15-11:00 LORENZO DUCTOR GOMEZ (Massey University)
“**The Social Networks and Research Output**” (with M. Fafchamps, S. Goyal and M. Van der Leij)

11:00-11:30 *Coffee-break*

Session 2

11:30-12:10 UFUK AKCIGIT (University of Pennsylvania)
“**The Role of Information in Innovation and Competition**” (with Q. Liu)

12:10-12:50 YASSINE LEFOUILI (Toulouse School of Economics)
“**Cross-Licensing and Competition**” (with D-S. Jeon)

12:50-13:30 SARAH PARLANE (University College Dublin)
“**Optimal Contract Orders and Relationship-Specific Investments in Vertical Organizations**”
(with Y.Y. Tsai)

13:30-14:30 *Lunch*

Session 3

- 14:30-15:10** CHRISTIAN HELMERS (Universidad Carlos III Madrid)
“My Precious! The Location and Diffusion of Scientific Research: Evidence from the Synchrotron Diamond Light Source” (with H. Overman)
- 15:10-15:50** MARYAM ZEHTABCHI (Bocconi University)
“The Impact of the Geographical Distance on the Sources of Knowledge Spillover”
(with A. Gambardella and M. Giarratana)
- 15:50-16:00** ALEXANDER WHALLEY (University of California - Merced and NBER)
“Research and Regional Development: Evidence from American Agriculture” (with S. Kantor)
- 16:30-17:00** *Coffee-break*

Session 4

- 17:00-17:50** FRANK LICHTENBERG (Columbia University, NBER and CESifo)
“The Impact of Pharmaceutical Innovation on Longevity and Medical Expenditure in France, 2000-2008: Evidence from Longitudinal, Disease-level Data”
- Organizers:** Albert Banal-Estañol (UPF and Barcelona GSE), Inés Macho-Stadler and David Pérez-Castrillo (UAB and Barcelona GSE both)

TRADE, GROWTH AND INCOME DISTRIBUTION

JUNE 12-13

Room 607

JUNE 12

Session 1 Innovation and Growth I

09:20-10:10 SIMEON ALDER (University of Notre Dame)
“**The Decline of the U.S. Rust Belt: A Macroeconomic Analysis**” (with D. Lagakos and L. Ohanian)

10:10-11:00 UFUK AKCIGIT (University of Pennsylvania)
“**Buy, Keep or Sell: Theory and Evidence from Patent Resales**” (with M. Alp Celik and J. Greenwood)

11:00-11:40 *Coffee-break*

Session 2 Innovation and Growth II

11:40-12:30 DAVIN CHOR (Singapore Management University and Princeton IES)
“**Cumulative Innovation, Growth and Welfare-Improving Patent Policy**” (with E.L.-C. Lai)

12:30-13:20 PHILIPPE AGHION (Harvard University)
“**Optimal Capital versus Labor Taxation with Innovation-Led Growth**” (with U. Akcigit and J. Fernández-Villaverde)

13:20-14:40 *Lunch*

Session 3 Trade and Inequality

14:40-15:30 GIAMMARIO IMPULLITTI (University of Cambridge)
“**Firm Heterogeneity, Directed Search, and Wage Dispersion in the Global Economy**” (with G. Felbermayr and J. Prat)

15:30-16:20 GINO GANCIA (CREI, UPF and Barcelona GSE)
“**Offshoring and Directed Technical Change**” (with D. Acemoglu and F. Zilibotti)

16:20-17:00 *Coffee-break*

Session 4 Trade Policy

17:00-17:50 PHILIP SAURÉ (Swiss National Bank)
“**Domestic Policies in Self-Enforcing Trade Agreements**”

JUNE 13

Session 5 Historical Perspectives on Globalization

- 09:20-10:10** ROBERT ZYMEK (University of Edinburgh)
“**Trade Theory and Trade Growth Since 1870**” (with M. Klasing and P. Millionis)
- 10:10-11:00** DIEGO PUGA (CEMFI)
“**International trade and institutional change: Medieval Venice’s response to globalization**”
(with D. Trefler)
- 11:00-11:40** *Coffee-break*

Session 6 Quantitative Models of Trade

- 11:40-12:30** ANDREI LEVCHENKO (University of Michigan)
“**The Global Labor Market Impact of Emerging Giants: a Quantitative Assessment**”
(with J. Zhang)
- 12:30-13:20** ANDREAS MOXNES (Dartmouth College)
“**Technology, Trade Costs, and the Pattern of Trade with Multi-Stage Production**”
(with R. Johnson)
- 13:20-14:40** *Lunch*

Session 7 Trade, Reallocations and Productivity I

- 14:40-15:30** PAULA BUSTOS (CREI, UPF and Barcelona GSE)
“**Agricultural Productivity and Structural Transformation. Evidence from Brazil**”
(with B. Caprettini and J. Ponticelli)
- 15:30-16:20** KALINA MANOVA (Stanford University)
“**Firms and Credit Constraints along the Value Chain: Processing Trade in China**” (with Z. Yu)
- 16:20-17:00** *Coffee-break*

Session 8 Trade, Reallocations and Productivity II

- 17:00-17:50** LAURA ALFARO (Harvard Business School)
“**Market Reallocation and Knowledge Spillover: The Gains from Multinational Production**”
(with M.X. Chen)

Organizers: Alessandra Bonfiglioli (IAE-CSIC and Barcelona GSE) Gino Gancia (CREI, UPF and Barcelona GSE) and Giacomo Ponzetto (CREI, UPF and Barcelona GSE)

THE ECONOMIC ANALYSIS OF ELECTORAL POLITICS

JUNE 13, 2013

Room 507

Session 1

10:00-11:00 ANTONIO MERLO (University of Pennsylvania)
“**Mediocracy**” (with A. Mattozzi-European University Institute and MOVE)

11:00-11:30 *Coffee-break*

Session 2

11:30-12:30 JAMES SNYDER (Harvard University)
“**Primary Elections and the Quality of Elected Officials**” (with S. Hirano-Columbia University)

12:30-13:30 LEOPOLDO FERGUSSON (Universidad de los Andes)
“**Sunlight Disinfects, but Beware of the Shade: Free Media in Weakly Institutionalized Environments**” (with J.F. Vargas-Universidad del Rosario and M. Vela-IADB)

13:30-14:30 *Lunch*

Session 3

14:30-15:30 KATHERINE CASEY (Stanford Graduate School of Business)
“**Crossing Party Lines: The Effects of Information on Redistributive Politics**”

15:30-16:30 ROHINI PANDE (Harvard University)
“**Can Informing Politicians Improve Service Delivery and Usage? A Field Experiment on Public Amenities in Urban Slums in Delhi**” (with A. Banerjee-MIT and M. Walton-Harvard University)

16:30-17:00 *Coffee-break*

Session 4

17:00-18:00 MARK ROSENZWEIG (Yale University and NBER)
“**Networks, Commitment, and Competence: Caste in Indian Local Politics**” (with K. Munshi-Brown University)

Organizer: Gianmarco León (UPF and Barcelona GSE)

ASSET PRICES AND THE BUSINESS CYCLE

JUNE 17-18, 2013

Room 412

JUNE 17

Session 1 Monetary Policy, Mood Swings and the Business Cycle

- 09:00-10:00** JORDI GALÍ (CREI, UPF and Barcelona GSE)
“The Effects of Monetary Policy Shocks on Asset Price Bubbles: Some Evidence” (with L. Gambetti)
Discussant: Refet Gurkaynak (Bilkent University)
- 10:00-11:00** JIAN WANG (Federal Reserve Bank of Dallas)
“Do Mood Swings Drive Business Cycles and is it Rational?” (with P. Beaudry, and D. Nam).
Discussant: Barbara Rossi (UPF and Barcelona GSE)

11:00-11:30 *Coffee-break*

Session 2 Bubbles and Inefficient Financial Markets

- 11:30-12:30** ALBERTO MARTIN (CREI, UPF and Barcelona GSE)
“Bubbly Collateral and Economic Activity” (with J. Ventura)
Discussant: Pierpaolo Benigno (LUISS Guido Carli)
- 12:30-13:30** ROGER FARMER (UCLA)
“The Inefficient Markets Hypothesis: Why Financial Markets do not Work Well in the Real World” (with C. Nourry and A. Venditti)
Discussant: Kristoffer Nimark (CREI, UPF and Barcelona GSE)

13:30-14:30 *Lunch*

Session 3 Interactions between Labor and Financial Markets

- 14:30-15:30** NICOLAS PETROSKY-NADEAU (Carnegie Mellon University)
“An Equilibrium Asset Pricing Model with Labor Market Search” (with A. Kuehn and L. Zhang)
Discussant: Thijs van Rens (University of Warwick)
- 15:30-16:30** ANDREA CAGGESE (UPF and Barcelona GSE)
“Labor Market Reform in the Presence of Financial and Labor Market Frictions”
(with A. Pérez)
Discussant: Antonella Trigari (Bocconi University)
- 16:30-17:00** *Coffee-break*

JUNE 18

Session 1 Financial Integration and the Transmission of Shocks

09:00-10:00 GIACOMO RONDINA (University of California, San Diego)
“Non-Fundamental Dynamics and Financial Markets Integration”
Discussant: Fabrizio Perri (Università Bocconi)

10:00-11:00 ROBERT KOLLMAN (ECARÉS and CEPR)
“Global Banks, Financial Shocks and International Business Cycles: Evidence from an Estimated Model”
Discussant: Filippo Taddei (Johns Hopkins Bologna)

11:00-11:30 *Coffee-break*

Session 2 Sovereign Debt Markets

11:30-12:30 JAUME VENTURA (CREI, UPF and Barcelona GSE)
“Secondary Markets in Turbulent Times: Distortions, Disruptions and Bailouts”
(with F. Broner and A. Martín)
Discussant: Timothy Kehoe (University of Minnesota)

12:30-13:30 PHILIP SAURÉ (Swiss National Bank)
“Repatriation of Debt in the Euro Crisis: Evidence for the Secondary Market Theory”
(with F. Brutti)
Discussant: Nicola Borri (LUISS Guido Carli)

13:30-14:30 *Lunch*

Session 3 What does the Stock Market Say about Sticky Prices and Monetary Policy?

14:30-15:30 MICHAEL WEBER (Haas School of Business)
“Are Sticky Prices Costly? Evidence from the Stock Market” (with Y. Gorodnichenko)
Discussant: Luca Fornaro (LSE)

15:30-16:30 ANDER PÉREZ (UPF and Barcelona GSE)
“Is Bank Debt Special for the Transmission of Monetary Policy? Evidence from the Stock Market” (with F. Ippolito and A. Ozdagli)
Discussant: Bernardino Palazzo (Boston University)

Organizers: Andrea Caggese and Ander Pérez Orive (UPF and Barcelona GSE), Alberto Martin and Jaume Ventura (CREI, UPF and Barcelona GSE)

INFORMATION, COMPETITION AND MARKET FRICTIONS

JUNE 17-18

Room 507

JUNE 17

Session 1 Trader's Horizons and Asset Prices

09:00-10:00 ELIAS ALBAGLI (USC Marshall School of Business)
“Investment Horizons and Asset Prices under Asymmetric Information”
Discussant: Snehal Banerjee (Northwestern University)

10:00-11:00 GIOVANNI CESPÀ (Cass Business School, City University London)
“Expectations, Liquidity, and Short-term Trading” (with X. Vives)
Discussant: Elías Albagli (USC Marshall School of Business)

11:00-11:30 *Coffee-break*

Session 2 Endogenous Learning

11:30-12:30 GIACOMO RONDINA (University of California, San Diego)
“Market Prices and Information Acquisition in Economies with Coordination Motives”
(with M. Shim)
Discussant: Brett Green (University of California, Haas School of Business)

12:30-13:30 JENNIFER LA'O (Chicago Booth)
“Efficiency and Policy with Endogenous Learning” (with G-M. Angeletos)
Discussant: Christian Hellwig (Toulouse School of Economics)

13:30-14:30 *Lunch*

Session 3 Coordination

14:30-15:30 LAURENT MATHEVET (UT Austin)
“Tractable Dynamic Global Games and Applications” (with J. Steiner)
Discussant: Frank Heinemann (Technische Universität Berlin)

15:30-16:30 STEPHEN MORRIS (Princeton University)
“Information, Interdependence, and Interaction: Where Does the Volatility Come From?”
(with T. Heumann and D. Bergemann)
Discussant: George-Marios Angeletos (MIT)

16:30-17:00 *Coffee-break*

Session 4 Information Aggregation

- 17:00-18:00** CHRISTIAN HELLWIG (Toulouse School of Economics)
“Information Aggregation, Investment, and Managerial Incentives” (with E. Albagli and A. Tsyvinski)
Discussant: Emre Ozdenoren (London Business School)

JUNE 18

Session 1 Information Acquisition

- 09:00-10:00** DAVID MYATT (London Business School)
“Cournot Competition and the Social Value of Information” (with Chris Wallace)
Discussant: Stephen Morris (Princeton University)
- 10:00-11:00** MING YANG (Duke University)
“Coordination with Flexible Information Acquisition”
Discussant: Filip Matejka (CERGE-EI)
- 11:00-11:30** *Coffee-break*

Session 2 Trading

- 11:30-12:30** ANA BABUS (Imperial College London)
“Trading and Information Diffusion in Over-the-Counter Markets” (with P. Kóndor)
Discussant: Marzena Rostek (University of Wisconsin-Madison)
- 12:30-13:30** SNEHAL BANERJEE (Northwestern University)
“Learning Whether Other Traders are Informed” (with B. Green)
Discussant: Giovanni Cespa (City University London, Cass Business School)
- 13:30-14:30** *Lunch*

Session 3 Divisible-Good Auctions

14:30-15:30 JAKUB KASTL (Stanford University)
“Liquidity Auctions, Fixed Rate Tenders, Bailouts & Systemic Risk in the EURO Zone”
(with N. Cassola and A. Hortaçsu)
Discussant: José Luis Peydró-Alcalde (UPF and Barcelona GSE)

15:30-16:30 SONGZI DU (Simon Fraser University)
“Ex Post Equilibria in Double Auctions of Divisible Assets” (with H. Zhu)
Discussant: Alexis Bergès (Paris School of Economics)

16:30-17:00 *Coffee-break*

Session 4 Disclosure

17:00-18:00 YARON LEITNER (Federal Reserve Bank of Philadelphia)
“Stress Tests and Information Disclosure” (with I. Goldstein)
Discussant: Nikola Tarashev (Bank of International Settlements)

Organizers: Alessandro Pavan (Northwestern University) and Xavier Vives (IESE Business School)

CEAR-FINet-MOVE WORKSHOP ON FAMILY ECONOMICS

JUNE 18-20

Room 607

JUNE 18

09:00-09:15 Welcome

Session 1 Investment in Children and Intergenerational Persistence

09:15-11:00 ELIZABETH M. CAUCUTT (University of Western Ontario)
“Early and Late Human Capital Investments, Borrowing Constraints, and the Family” (with L. Lochner)
FLÁVIO CUNHA (University of Pennsylvania)
“Preferences, Beliefs, and Early Investments in Children”

11:00-11:30 *Coffee-break*

Session 2 Investment in Children and Intergenerational Persistence (II)

11:30-13:15 MATTHIAS DOEPKE (Northwestern University)
“Parenting with Style: Altruism and Paternalism in Intergenerational Preference Transmission” (with F. Zilibotti)
SANG YOON (TIM) LEE (University of Mannheim)
“Nature and Nurture in the Transmission of Economic Status” (with A. Seshadri)

13:15-14:15 *Lunch*

Session 3 Better Data

14:15-16:00 PAMELA GIUSTINELLI (University of Michigan)
“Family Choice of the High-School Track: New Survey Design and Evidence from Northern Italy” (with M. Cosconati)
V. JOSEPH HOTZ (Duke University)
“Add Health Parent Study: Phase I” (with A. Pérez)

16:00-16:30 *Coffee-break*

Session 4 CEAR Session on Sex, Risk and Contraceptives

- 16:30-19:15** JEREMY GREENWOOD (University of Pennsylvania)
“An Equilibrium Model of the African HIV/AIDS Epidemic” (with P. Kircher, C. Santos and M. Tertilt)
MARCO FRANCESCONI (University of Essex)
“Cultural Change, The Pill, and the Rise of Women’s Economic Power” (with M.G. Coles)
JOHN KNOWLES (University of Southampton)
“Can Technological Change Account for the Sexual Revolution?” (with J. Kennes)

JUNE 19

Session 1 CEAR Session on Marriage and Divorce Risk (I)

- 09:15-11:00** CEZAR SANTOS (University of Mannheim)
“Technology and the Changing Family: A Unified Model of Marriage, Divorce, Educational Attainment and Married Female Labor-Force Participation” (with J. Greenwood, N. Guner, G. Kocharkov)
JOSÉ VICTOR RIOS-RULL (University of Minnesota)
“What Accounts for the Increase in Single Households?” (with F. Regalia and J. Short).
- 11:00-11:30** *Coffee-break*

Session 2 CEAR Session on Marriage and Divorce Risk (II)

- 11:30-13:15** RAQUEL FERNÁNDEZ (New York University)
“Divorce Risk, Wages, and Working Wives: A Quantitative Life-Cycle Analysis of Female Labor Force Participation” (with J. Cheng Wong)
PETRA PERSSON (Columbia University - “Social Insurance and the Marriage Market”
- 13:15-14:15** *Lunch*

Session 3 CEAR Session on Risk and Social Insurance (I)

- 14:15-16:00** KJETIL STORESLETTEN (University of Oslo)
“Redistributive Taxation in a Partial Insurance Economy” (with J. Heathcote and G. Violante)
COSTAS MEGHIR (Yale University)
“Marriage, Social Insurance and Labor Supply” (with H. Low, L. Pistaferri and A. Voena)
- 16:00-16:30** *Coffee-break*

Session 4 CEAR Session on Risk and Social Insurance (II)

- 16:30-18:15** SAROLTA LACZÓ (IAE-CSIC and Barcelona GSE)
“**Matching to Share Risk without Commitment**” (with J. Gierlinger)
PIERRE-ANDRÉ CHIAPPORI (Columbia University)
“**Measuring Intrahousehold Inequality**” (with C. Meghir)

JUNE 20

Session 1 Household Decisions (I)

- 09:15-11:00** GUSTAVO VENTURA (Arizona State University)
“**Childcare Subsidies and Household Labor Supply**” (with N. Guner and R. Kaygusuz)
NICOLA PAVONI (Università Bocconi)
“**Efficient Child Care Subsidies**” (with C. Ho)

11:00-11:30 *Coffee-break*

Session 2 Household Decisions (II)

- 11:30-13:15** ZVI ECKSTEIN (Tel Aviv University)
“**Household Interaction and the Labor Supply of Married Women**” (with O. Lifshitz)
MICHELE TERTILT (University of Mannheim)
“**Domestic Violence over the Business Cycle**” (with G.J. van den Berg)

13:15-14:15 *Lunch*

Session 3 Marriage and Sorting

- 14:15-17:00** YORAM WEISS (Tel Aviv University)
“**Partner Choice and the Marital College Premium**” (with P-A. Chiappori and B. Salanié)
SONIA OREFFICE (University of Alicante)
“**Religiosity in the Marriage Market: The Socioeconomic Penalty of Heterogamy**”
(with C. Quintana-Domeque)
ALOYSIUS SIOW (University of Toronto)
“**Becker Meets Ricardo: Multisector Matching with Social and Cognitive Skills**”
(with R.J. McCann, X. Shi, R. Woltho)

Organizers: Pierre Andre Chiappori (Columbia University), Marco Cosconati (Bank of Italy), Flavio Cunha (University of Pennsylvania), Nezih Guner (ICREA- MOVE, Universitat Autònoma de Barcelona and Barcelona GSE)

APPLIED INDUSTRIAL ORGANIZATION

JUNE 19-20, 2013

Room 403

JUNE 19

Session 1

09:30-11:00 Keynote speaker: RACHEL GRIFFITH (IFS and University of Manchester)
“Discrete-Continuous Choice Demand with Heterogeneity: Estimating the Impacts of a Food Information Campaign”

11:00-11:30 *Coffee-break*

Session 2

11:30-12:30 HELENA PERRONE (UPF and Barcelona GSE)
“Consumers’ Response to Product Safety Threats: Evidence from the Mad Cow Disease”
(with Rosa Ferrer)
Discussant: Christian Michel (University of Mannheim)

12:30-13:30 MARTIN O’CONNELL (IFS and University College London)
“An Empirical Study of Supermarket Demand and Equilibrium Pricing”
Discussant: Carlos Serrano (UPF and Barcelona GSE)

13:30-14:30 *Lunch*

Session 3

14:30-15:30 ISIS DURRMEYER (University of Mannheim)
“Automobile Prices in Market Equilibrium with Unobserved Price Discrimination” (with Xavier D’Haultfoeuille, Philippe Février)
Discussant: Mario Pagliero (University of Turin and Collegio Carlo Alberto)

15:30-16:30 CHRISTIAN MICHEL (University of Mannheim)
“Identification and Estimation of Intra-Firm and Industry Competition via Ownership Change”
Discussant: André Romahn (IESE)

16:30-17:00 *Coffee-break*

Session 4

17:00-18:00 MICHELLE SOVINSKY (University of Zurich)
“Marijuana on Main Street: What if?” (with Liana Jacobi)
Discussant: Rosa Ferrer (UPF and Barcelona GSE)

JUNE 20

Session 5

09:30-11:00 Keynote speaker: FIONA SCOTT-MORTON (Yale University)
“**Pharmaceutical plan choice and market competition in Medicare Part D**” (with Kate Ho and Joseph Hogan)

11:00-11:30 *Coffee-break*

Session 6

11:30-12:30 NAOKI WAKAMORI (University of Mannheim)
“**Regulating Hedge Funds: A Structural Approach**” (with Naoaki Minamihashi)
Discussant: Ricardo Serrano-Padial (University of Wisconsin)

12:30-13:30 ITAI ATER (Tel Aviv University)
“**Do Customers Learn from Experience? Evidence from Retail Banking**” (with Vardit Landsman)
Discussant: Stephen Hansen (UPF and Barcelona GSE)

13:30-14:30 *Lunch*

Session 7

14:30-15:30 LARS NESHEIM (University College London)
“**Fruit: Modelling Sparse Demand with Complementarities**”
Discussant: Pasquale Schiraldi (London School of Economics)

15:30-16:30 MARIT HINNOSAAR (Northwestern University)
“**Time Inconsistency and Alcohol Sales Restrictions**”
Discussant: Larbi Alaoui (UPF and Barcelona GSE)

16:30-17:00 *Coffee-break*

Session 8

17:00-18:30 Keynote speaker: PIERRE DUBOIS (Toulouse School of Economics)
“**Estimating the Effects of Banning Advertising on Demand and Firms’ Pricing**”

Organizers: Susanna Esteban (UAB and Barcelona GSE), Rosa Ferrer (UPF and Barcelona GSE), Massimo Motta (ICREA-UPF and Barcelona GSE), and Helena Perrone (UPF and Barcelona GSE)

FINANCIAL INTERMEDIATION, RISK AND LIQUIDITY MANAGEMENT

JUNE 19-20

Room 507

JUNE 19

Session 1 Xavier Freixas, Chair

09:30-10:20 SAKI BIGIO (Columbia University)

“Liquidity Management and Monetary Policy” (with J. Bianchi)

Discussant: Xavier Freixas (UPF and Barcelona GSE)

10:20-11:10 HANS-JOACHIM VOTH (ICREA-UPF and Barcelona GSE)

“Risk Reassessed: Repo Lending, Haircuts and Risk Aversion in a Natural Experiment from History”

Discussant: Mariasunta Giannetti (Stockholm School of Economics)

11:10-11:40 *Coffee-break*

Session 2 Enrico Perotti, Chair

11:40-12:30 JAVIER SUÁREZ (CEMFI)

“Dynamic Maturity Transformation” (with A. Segura)

Discussant: Ana Babus (Imperial College London)

12:30-13:20 ANDER PÉREZ (UPF and Barcelona GSE)

“Bank Lines of Credit as Contingent Liquidity: A Study of Covenant Violations and their Implications” (with V. Acharya, H. Almeida and F. Ippolito)

Discussant: Vicente Cuñat (LSE)

13:20-14:20 *Lunch*

Session 3 Jean-Charles Rochet, Chair

14:20-15:10 XAVIER VIVES (IESE Business School)

“Strategic Complementarity, Fragility, and Regulation”

Discussant: Anatoli Segura (CEMFI)

15:10-16:00 ERNST-LUDWIG VON THADDEN (Universität Mannheim)

“The Fragility of Short-Term Secured Funding Markets” (with A. Martin and D. Skeie)

Discussant: Yaron Leitner (Federal Reserve Bank of Philadelphia)

16:00-16:30 *Coffee-break*

Session 4 José Lluís Peydró, Chair

16:30-17:30 MANJU PURI (Duke University)

“Bank Runs”

JUNE 20

Session 1 Philipp Hartmann, Chair

- 08:30-09:20** CHRISTIAN LAUX (Vienna University of Economics and Business)
“Financial Reporting, Financial Regulation, and Financial Stability: Evidence from German Bank Failures in 2007-2008” (with O. Georgescu)
Discussant: Philipp Hartmann (European Central Bank)
- 09:20-10:10** DAVID MARTÍNEZ-MIERA (Universidad Carlos III de Madrid)
“A Macroeconomic Model of Endogenous Systemic Risk Taking” (with J. Suárez)
Discussant: Frederic Malherbe (London Business School)
- 10:10-11:00** JEAN-CHARLES ROCHET (University of Zurich, Swiss Finance Institute and University of Toulouse)
“Capital Regulation and Credit Fluctuations” (with R. Gersbach)
Discussant: Roman Inderst (Goethe University Frankfurt)
- 11:00-11:30** *Coffee-break*

Session 2 Roman Inderst, Chair

- 11:30-12:20** GUILLERMO ORDOÑEZ (University of Pennsylvania)
“Banks as Secret Keepers” (with T.V. Dang, G. Gorton and B. Holmström)
Discussant: Enrico Perotti (University of Amsterdam)
- 12:20-13:10** MARIASSUNTA GIANNETTI (Stockholm School of Economics)
“Mortgage Market Concentration, Foreclosures and House Prices” (with G. Favara)
Discussant: Anastasia Kartasheva (Bank for International Settlements)
- 13:10-14:30** *Lunch*

Session 3 Mariassunta Giannetti, Chair

- 14:30-15:20** ROMAN INDERST (Goethe University Frankfurt)
“Wholesale and Retail Deposit Funding in Equilibrium: Implications for Risk Taking and Regulation” (with F. Fetch and S. Pfeil)
Discussant: Sergio Vicente (Universidad Carlos III de Madrid)
- 15:20-16:10** XAVIER FREIXAS (UPF and Barcelona GSE)
“Relationship and Transaction Lending in a Crisis” (with P. Bolton L. Gambacorta and E. Mistrulli)
Discussant: Stefano Rossi (Purdue University)

Organizers: Xavier Freixas and José-Luis Peydró (both UPF and Barcelona GSE)

Scientific Committee: Albert Banal-Estañol, Christian Brownlees, Andrea Caggese, Filippo Ippolito, Javier Gil-Bazo, Javier Gómez Biscarri, and Ander Pérez Orive (all UPF and Barcelona GSE)

INTERNATIONAL CAPITAL FLOWS

JUNE 19-20

Room 412

JUNE 19

Session 1 Reserve Accumulation and Crises

09:00-10:00 GIANLUCA BENIGNO (London School of Economics)
“Reserve Accumulation, Growth, and Financial Crises” (with L. Fornaro)
Discussant: Yannick Kalantzis (Banque de France)

10:00-11:00 JAVIER BIANCHI (University of Wisconsin)
“International Reserves and Rollover Risk” (with J.C. Hatchondo and L. Martínez)
Discussant: Dirk Niepelt (Study Center Gerzensee and University of Bern)

11:00-11:30 *Coffee-break*

Session 2 Sovereign Risk and Self-fulfilling crises

11:30-12:30 JUAN CARLOS CONESA (UAB and Barcelona GSE)
“Gambling for Redemption and Self-Fulfilling Debt Crises” (with T. Kehoe)
Discussant: Jaume Ventura (CREI, UPF and Barcelona GSE)

12:30-13:30 ALBERTO MARTIN (CREI, UPF and Barcelona GSE)
“Secondary Markets in Turbulent Times: Distortions, Disruptions and Bailouts” (with F. Broner, A. Erce and J. Ventura)
Discussant: Paolo Pesenti (New York Fed)

13:30-14:30 *Lunch*

Session 3 Capital Flows

14:30-15:30 NICOLAS COEURDACIER (Sciences Po)
“Financial Integration and Growth in a Risky World” (with H. Rey)
Discussant: Robert Zymek (University of Edinburgh)

15:30-16:30 SEBNEM KALEMLI-OZCAN (University of Maryland)
“Sovereigns, Upstream Capital Flows and Global Imbalances” (with L. Alfaro and V. Volosovych)
Discussant: Alessandra Bonfiglioli (IAE and Barcelona GSE)

16:30-17:00 *Coffee-break*

Session 4 The European Debt Crisis

17:00-18:00 AARON TORNELL (UCLA)
“The Eurozone and the Tragedy of the Commons”
Discussant: Joachim Voth (UPF and Barcelona GSE)

JUNE 20

Session 1 Sovereign Debt: Alternatives to Default

- 09:00-10:00** GIANCARLO CORSETTI (University of Cambridge)
“The Mystery of the Printing Press: Self-fulfilling Debt Crises and Monetary Sovereignty”
(with L. Dedola)
Discussant: Alexander Guembel (Toulouse School of Economics)
- 10:00-11:00** JUAN CARLOS HATCHONDO (Indiana University and Richmond Fed)
“Debt Dilution and Sovereign Default Risk” (with L. Martínez and C. Sosa Padilla)
Discussant: Luca Dedola (European Central Bank)
- 11:00-11:30** *Coffee-break*

Session 2 Sovereign Risk and the Banking System

- 11:30-12:30** FILIPPO BRUTTI (University of Zürich and Study Center Gerzensee)
“Transmission of Sovereign Risk in the Euro Crisis” (with P. Sauré)
Discussant: José Luis Peydró (UPF and Barcelona GSE)
- 12:30-13:30** STEFANO ROSSI (Purdue University)
“Banks, Government Bonds, and Default: What do the Data Say?” (with N. Gennaioli and A. Martín)
Discussant: Sebnen Kalemli-Ozcan (University of Maryland)
- 13:30-14:30** *Lunch*

Session 3 The Macroeconomic Effects of Deleveraging

- 14:30-15:30** LUCA FORNARO (London School of Economics)
“International Debt Deleveraging”
Discussant: Federica Romei (LUISS Guido Carli)
- 15:30-16:30** FRANCISCO BUERA (UCLA)
“Liquidity Traps and Monetary Policy: Managing a Credit Crunch” (with J. P. Nicolini)
Discussant: Jordi Galí (CREI, UPF and Barcelona GSE)
- Organizers:** Fernando Broner and Alberto Martin (both CREI, UPF and Barcelona GSE)

DYNAMIC DECISIONS

JUNE 25-26

Balmes Building & Seminar Room of the Department of Economics and Economic History at the UAB

JUNE 25

Session 1

- 09:30-10:15** CARMEN BEVIÁ (UAB and Barcelona GSE)
“**Oligopolistic Equilibrium and Financial Constraints**” (with L. Corchón and Y. Yasuda)
- 10:15-11:00** STEFFEN LIPPERT (University of Otago)
“**Learning and Collusion in New Markets with Uncertain Entry Costs**” (with F. Bloch and S. Fabrizi)
- 11:00-11:30** *Coffee-break*

Session 2

- 11:30-12:15** WIOLA DZIUDA (MEDS, Kellogg School of Management, Northwestern University)
“**Dynamic Collective Choice with Endogenous Status Quo**” (with A. Loeper)
- 12:15-13:00** JAN ZAPAL (IAE-CSIC and Barcelona GSE)
“**Simple Equilibria in Dynamic Bargaining Games over Policies**”

Session 3

- 13:00-15:00** *Lunch and Short PhD Student's Presentation*
ISABEL MELGUIZO (UAB)
“**To Avoid or not to Avoid? Outcome Driven Self-Control and the Dynamics of Economic Behavior**”
MARCO SERENA (Universidad Carlos III de Madrid)
“**Disclosure of Information in Contests**”
FRANCESCO CERIGIONI (UAB)
“**Myself and I: Two Selves, One Choice**”

Session 4

- 15:00-15:45** ITZHAK GILBOA (Tel Aviv University)
“**Analogies and Theories: the Role of Simplicity and the Emergence of Norms**”
- 15:45-16:30** STEPHEN HANSEN (UPF and Barcelona GSE)
“**First Impressions Matter: Signalling as a Source of Policy Dynamics**” (with M. McMahon)
- 16:30-17:00** *Coffee-break*

Session 5

- 17:00-17:45** HAMID SABOURIAN (University of Cambridge)
“Repeated Implementation with Incomplete Information”
- 17:45-18:30** PHILIPPOS LOUIS (ESEI Center for Market Design, University of Zurich)
“Seeing is Believing? How does the Observability of Others’ Actions Affect Believe Formation?”

JUNE 26

Session 1

- 09:30-10:15** MIGUEL ANGEL BALLESTER (UAB and Barcelona GSE)
“A Foundation for Agenda Strategic Voting”
- 10:15-11:00** BERNARDO MORENO (Universidad de Málaga)
“Voting for Conformity” (with M. Ramos-Sosa)
- 11:00-11:30** *Coffee-break*

Session 2

- 11:30-12:15** PABLO AMORÓS (Universidad de Málaga)
“The Closed Primaries versus the Top-two Primary” (with R. Martínez and S. Puy)
- 12:15-13:00** ANTOINE LOEPER (Universidad Carlos III de Madrid)
Influential Opinion Leaders (with J. Steiner and C. Stewart)
- 13:00-15:00** *Lunch and short PhD Students’ presentations*
EMILIANO CATONINI (Bocconi University)
“Non-Binding Agreements and Forward Induction Reasoning”
ANIL YILDIZPARLAK (Universidad Carlos III de Madrid)
“Struggling for Bargaining Power: the Effectiveness of Challenge in the Short Run”
NIKOLAS TSAKAS (Universidad Carlos III de Madrid)
“Diffusion by imitation: the importance of targeting agents”

Session 3

- 15:00-15:45** TAKAKO FUJIWARA-GREVE (Keio University)
“Dynamic Noncooperative Group Formation with Size Advantage and Group Reputation”
- 15:45-16:30** BHASKAR DUTTA (University of Warwick)
“Accommodating Preferences of Couples in the College Admissions Model” (with D. Mishra and S. Roy)
- 16:30-17:00** *Coffee-break*

Session 4

- 17:00-17:45** TOMÁS RODRÍGUEZ BARRAQUER (Hebrew University of Jerusalem)
“Why does your Remote Control Have Too Many Buttons? Diffusion, Experimentation, and Product Characteristics”
- 17:45-18:30** MATT JACKSON (Stanford University)
“Follow the leader: Learning and Authority in Leadership Replacement Decisions”
- Organizers:** Miguel-Angel Ballester (UAB and Barcelona GSE) Carmen Bevià (UAB and Barcelona GSE) and Matt Jackson (Stanford University)

JUNE 27

Session 1 Department of Economics and Economic History at UAB (Bellaterra)

- 10:00-11:45** MATT JACKSON (Stanford University)
“Dynamic Behavior on Networks”
- 11:45-12:15** *Coffee-break*
- 12:15-14:00** HAMID SABOURIAN (University of Cambridge)
“Dynamic Implementation”
- 14:00-15:15** *Lunch*

EGALITARIANISM AND PUBLIC ECONOMICS

A workshop to celebrate Joaquim Silvestre's 70th Birthday

JUNE 28

UPF Ciutadella Campus, Mercè Rodoreda Building, Auditorium

JUNE 28

Session 1

10:30-11:00 OPENING SESSION

11:00-11:45 JOE OSTROY (UCLA)

“Competitive Appropriation with Special Reference to Know-How”

11:45-12:15 *Coffee-break*

Session 2

12:15-13:00 MICHAEL MAGILL (UCLA) and MARTINE QUINZII (University of California-Davis)

“A Critique of Shareholder Maximization”

13:30-14:30 *Lunch*

Session 3

14:00-14:45 JÓZSEF SÁKOVICS (University of Edinburgh)

“Tractable Consumer Choice”

14:45-15:30 SALVADOR BARBERÀ (UAB and Barcelona GSE), CARMEN BEVIÁ (UAB and Barcelona GSE) and CLARA PONSATÍ (IAE-CSIC and Barcelona GSE)

“Egalitarianism and the Stability of Majoritarian Organizations”

15:30-16:00 *Coffee-break*

Session 4

16:00-16:30 KUNIO KAWAMATA (Keio University)

“Elemental Proofs of Minimax Theorem and Bondavera-Shapley's Theorem Based on Linear Algebra”

16:30-17:15 IGNACIO ORTUÑO-ORTÍN (Universidad Carlos III) and CHRISTIAN SCHULTZ (University of Copenhagen)

“Public Funding of Political Parties Where Campaigns Are Informative”

17:15-18:00 CLOSING ACT

Organizers: Humberto Llavador (UPF and Barcelona GSE)
John Roemer (Yale University)

PARTICIPANT LIST

NAME	SURNAME	AFFILIATION	WORKSHOP	STATUS
Philippe	Aghion	Harvard University	TGI	Presenter
Ufuk	Akcigit	University of Pennsylvania	ESI, TGI	Presenter
Majid	Al Sadoon	UPF and Barcelona GSE	TSA	Organizer
Larbi	Alaoui	UPF and Barcelona GSE	AIO	Discussant
Elias	Albagli	University of Southern California	ICM	Presenter, Discussant
Francisco	Alcalá	Universidad de Murcia	CFI	Presenter
Simon	Alder	University of Notre Dame	TGI	Presenter
Laura	Alfaro	Harvard Business School	TGI	Presenter
Pablo	Amorós	Universidad de Málaga	DYD	Presenter
Elena	Andreou	University of Cyprus	TSA	Presenter
George-Marios	Angeletos	MIT	ICM	Discussant
Itai	Ater	Tel Aviv University	AIO	Presenter
Ana	Babus	Imperial College London	ICM	Presenter
Laia	Balcells	Duke University	CCR	Organizer
Miguel Angel	Ballester	UAB and Barcelona GSE	DYD	Organizer, Presenter
Albert	Banal-Estañol	UPF and Barcelona GSE	ESI, FIR	Organizer
Snehal	Banerjee	Northwestern University	ICM	Presenter, Discussant
Te	Bao	University of Amsterdam	TEM	Presenter
Salvador	Barberà	UAB and Barcelona GSE	EPE	Presenter
Gianluca	Benigno	London School of Economics	ICF	Presenter
Pierpaolo	Benigno	LUISS GUIDO CARLI	APB	Discussant
Jeanet	Bentzen	University of Copenhagen	TSG	Presenter
Dirk	Bergemann	Yale University	ICM	Presenter
Alexis	Bergés	Paris School of Economics	ICM	Discussant
PALAZZO	Bernardino	Boston University	APB	Discussant
Carmen	Beviá	UAB and Barcelona GSE	DYD	Organizer, Presenter
Carmen	Bevià	UAB and Barcelona GSE	EPE	Presenter
Javier	Bianchi	University of Wisconsin	APB, ICF	Presenter
Saki	Bigio	Columbia University	FIR	Presenter
Alessandra	Bonfiglioli	IAE-CSIC and Barcelona GSE	TGI	Organizer
Alessandra	Bonfiglioli	IAE-CSIC and Barcelona GSE	ICF	Discussant
Jaroslav	Borovicka	New York University	TSA	Presenter
Nicola	Borri	LUISS GUIDO CARLI	APB	Discussant
Ciril	Bosch-Rosa	UCSC	TEM	Presenter
Fernando	Broner	CREI, UPF and Barcelona GSE	ICF	Organizer
Christian	Brownlees	UPF and Barcelona GSE	FIR, TSA	Organizer

NAME	SURNAME	AFFILIATION	WORKSHOP	STATUS
Christian	Brownless	UPF and Barcelona GSE	TSA	Presenter
Filippo	Brutti	University of Zurich	ICF	Presenter
Francisco	Buera	UCLA	ICF	Presenter
Paula	Bustos	CREI, UPF and Barcelona GSE	TGI	Presenter
Antonio	Cabrales	Universidad Carlos III de Madrid	CCR	Presenter
Andrea	Caggese	UPF and Barcelona GSE	APB, FIR	Organizer
Andrea	Caggese	UPF and Barcelona GSE	APB	Presenter
Emiliano	Cantonini	Università Bocconi	DYD	Presenter
Nicolas	Carayol	GREThA, University of Bordeaux	ESI	Presenter
Vasco	Carvalho	CREI, UPF and Barcelona GSE	TSA	Organizer
Katherine	Casey	Stanford Graduate School of Business	EAE	Presenter
Elizabeth M.	Caucutt	University of Western Ontario	FAE	Presenter
Francesco	Cerigioni	UAB	DYD	Presenter
Giovanni	Cespa	Cass Business School, City University London	ICM	Presenter, Discussant
V.V.	Chari	University of Minnesota and Federal Reserve Bank of Minneapolis	CFI	Presenter
Pierre-Andre	Chiappori	Columbia University	FAE	Organizer, Presenter
Davin	Chor	Singapore Management University; Princeton IES	TGI	Presenter
Nicolas	Coeurdacler	Sciences Po	ICF	Presenter
Juan Carlos	Conesa	UAB and Barcelona GSE	CFI	Organizer
Juan Carlos	Conesa	UAB and Barcelona GSE	ICF	Presenter
Annamaria	Conti	Georgia Institute of Technology	ESI	Presenter
Giancarlo	Corsetti	University of Cambridge	ICF	Presenter
James	Costain	Banco de España	TEM	Presenter
Vicente	Cuñat	London School of Economics	FIR	Discussant
Flavio	Cunha	University of Pennsylvania	FAE	Organizer, Presenter
David	De la Croix	IRES - Université Catholique de Louvain	TSG	Presenter
Joyee	Deb	New York University	CCR	Presenter
Luca	Dedola	European Central Bank	ICF	Discussant
Giovanni	Dell'Ariccia	International Monetary Fund	ICM	Presenter
Matthias	Doepke	Northwestern University	FAE, TSG	Presenter
Songzi	Du	Simon Fraser University	ICM	Presenter
Pierre	Dubois	Toulouse School of Economics	AIO	Presenter
Lorenzo	Ductor Gomez	Massey University	ESI	Presenter
John	Duffy	Pittsburgh University	TEM	Organizer
Isis	Durmeyer	University of Mannheim	AIO	Presenter
Baskar	Dutta	University of Warwick	DYD	Presenter
Wiola	Dziuda	MEDS, Kellogg School of Management, Northwestern University	DYD	Presenter
Zvi	Eckstein	Tel Aviv University	FAE	Presenter

NAME	SURNAME	AFFILIATION	WORKSHOP	STATUS
Ruben	Enikolopov	Institute for Advanced Study, New Economic School	PIE	Presenter
Benjamin	Enke	Bonn Graduate School of Economics	TEM	Presenter
Lucia	Esposito	Bank of Italy	TEM	Presenter
Joan Maria	Esteban	IAE-CSIC and Barcelona GSE	CCR	Organizer
Susanna	Esteban	UAB and Barcelona GSE	AIO	Organizer
Roger	Farmer	UCLA, CEPR, NBER and Bank of England	APB	Presenter
Roger	Farmer	UCLA, CEPR, NBER and Bank of England	Roundtable	Speaker
Carlo	Favero	IGIER and Dept of Finance Bocconi Univeristy and CEPR	TSA	Presenter
Nick	Feltovich	Monash University	TEM	Presenter
Leopoldo	Fergusson	Universidad de los Andes	EAE	Presenter
Raquel	Fernández	New York University	FAE	Presenter
Rosa	Ferrer	UPF and Barcelona GSE	AIO	Organizer, Discussant
Gabriele	Fiorentini	University of Florence	TSA	Presenter
Christian	Fons-Rosen	UPF and Barcelona GSE	ESI	Presenter
Luca	Fomaro	London School of Economics	APB	Discussant
Luca	Fomaro	London School of Economics	ICF	Presenter
Marco	Francesconi	University of Essex	FAE	Presenter
Xavier	Freixas	UPF and Barcelona GSE	FIR	Organizer, Presenter, Discussant
Takako	Fujiwara-Greve	Keio University	DYD	Presenter
Patricia	Funk	UPF and Barcelona GSE	PIE	Organizer, Presenter
Jordi	Galí	CREI, UPF and Barcelona GSE	APB	Presenter
Jordi	Galí	CREI, UPF and Barcelona GSE	Roundtable	Speaker
Jordi	Galí	CREI, UPF and Barcelona GSE	ICF	Discussant
Ronald	Gallant	Duke University	TSA	Presenter
Oded	Galor	Brown University	Roundtable	Speaker
Oded	Galor	Brown University	TSG	Presenter
Luca	Gambetti	UAB and Barcelona GSE	TSA	Presenter
Luca	Gambetti	UAB and Barcelona GSE	APB	Discussant
Gino	Gancia	CREI, UPF and Barcelona GSE	TGI	Organizer, Presenter
Raffaella	Giacomini	University College London	TSA	Presenter
Mariassunta	Giannetti	Stockholm School of Economics	FIR	Presenter, Discussant
Domenico	Giannone	Université Libre de Bruxelles - ECARES	TSA	Presenter
Javier	Gil-Bazo	UPF and Barcelona GSE	FIR	Organizer
Itzhak	Gilboa	Tel Aviv University	DYD	Presenter
Giovani	Giusti	Universitat Pompeu Fabra	TEM	Presenter
Pamela	Giustinelli	University of Michigan	FAE	Presenter
Jesús	Gonzalo	Universidad Carlos III de Madrid	TSA	Presenter

NAME	SURNAME	AFFILIATION	WORKSHOP	STATUS
Brett	Green	University of California, Haas School of Business	ICM	Discussant
Jeremy	Greenwood	University of Pennsylvania	FAE	Presenter
Rachel	Griffith	IFS and University of Manchester	AIO	Presenter
Pauline	Grosjean	University of New South Wales	TSG	Presenter
Alexander	Guembel	Toulouse School of Economics	ICF	Discussant
Nezih	Guner	ICREA-MOVE, UAB and Barcelona GSE	FAE	Organizer
Refet	Gurkaynak	Bilkent University	APB	Discussant
Lars	Hansen	University of Chicago	TSA	Presenter
Stephen	Hansen	UPF and Barcelona GSE	AIO	Discussant
Stephen	Hansen	UPF and Barcelona GSE	DYD	Presenter
Philipp	Hartmann	European Central Bank	FIR	Discussant
Juan Carlos	Hatchondo	Indiana University and Richmond Fed	ICF	Presenter
Frank	Heinemann	TU Berlin	TEM	Organizer
Frank	Heinemann	TU Berlin	ICM	Discussant
Christian	Hellwig	Toulouse School of Economics	ICM	Presenter, Discussant
Christian	Helmers	Universidad Carlos III de Madrid	ESI	Presenter
Marit	Hinnosaar	Northwestern University	AIO	Presenter
V. Joseph	Hotz	Duke University	FAE	Presenter
John	Huber	Columbia University	CCR	Presenter
Gianmario	Impullitti	University of Cambridge	TGI	Presenter
Ayse	Imrohorglu	University of Southern California	CFI	Presenter
Roman	Inderst	Goethe University Frankfurt	FIR	Presenter, Discussant
Filippo	Ippolito	UPF and Barcelona GSE	FIR	Organizer
Mattew	Jackson	Stanford University	DYD	Organizer, Presenter
Oscar	Jordà	Federal Reserve Bank of San Francisco and U.C. Davis	TSA	Presenter
Yannick	Kalantzis	Banque de France	ICF	Discussant
Sebnem	Kalemli-Ozcan	University of Maryland	ICF	Presenter, Discussant
Anastasia V.	Kartasheva	The Wharton School, University of Pennsylvania	FIR	Discussant
Jakub	Kastl	Stanford University	ICM	Presenter
Kunio	Kawamata	Keio University	EPE	Presenter
Pat	Kehoe	University of Minnesota and Federal Reserve Bank of Minneapolis	CFI	Presenter
Tim	Kehoe	University of Minnesota and Federal Reserve Bank of Minneapolis	APB	Discussant
Tim	Kehoe	University of Minnesota and Federal Reserve Bank of Minneapolis	CFI	Presenter
John	Knowles	University of Southampton	FAE	Presenter
Robert	Kollmann	ECARES, Université Libre de Bruxelles and CEPR	APB	Presenter
Kai	Konrad	Max Planck Institute for Tax Law and Public Finance	CCR	Presenter

NAME	SURNAME	AFFILIATION	WORKSHOP	STATUS
Dennis	Kristensen	University College London	TSA	Presenter
Kavan	Kucko	University of Wisconsin	TSA	Presenter
Jennifer	La'O	Chicago Booth and NBER	ICM	Presenter
Sarolta	Laczó	IAE-CSIC and Barcelona GSE	FAE	Presenter
Christian	Laux	Vienna University of Economics and Business (WU)	FIR	Presenter
Sang Yoon (Tim)	Lee	University of Mannheim	FAE	Presenter
Yassine	Lefouili	Toulouse School of Economics	ESI	Presenter
Yaron	Leitner	Federal Reserve Bank of Philadelphia	ICM	Presenter, Discussant
Yaron	Leitner	Federal Reserve Bank of Philadelphia	FIR	Discussant
Gianmarco	Leon	UPF and Barcelona GSE	EAE	Organizer
Oksana	Leukhina	University of Washington	TSG	Presenter
Andrei	Levchenko	University of Michigan	TGI	Presenter
Omar	Licandro	IAE-CSIC and Barcelona GSE	Roundtable	Chair
Omar	Licandro	IAE-CSIC and Barcelona GSE	TSG	Organizer, Presenter
Frank	Lichtenberg	Columbia University, NBER, and CESifo	ESI	Presenter
Steffen	Lippert	University of Otago	DYD	Presenter
Stephan	Litschig	UPF and Barcelona GSE	PIE	Organizer
Humberto	Llavador	UPF and Barcelona GSE	EPE	Organizer
Antoine	Loeper	Universidad Carlos III de Madrid	DYD	Presenter
Philippos	Louis	ESEI- U. Zürich	DYD	Presenter
Wolfgang	Luhan	Ruhr University Bochum	TEM	Presenter
Inés	Macho-Stadler	UAB and Barcelona GSE	ESI	Organizer
Michael	Magill	UCLA	EPE	Presenter
Frederic	Malherbe	London Business School	FIR	Discussant
Kalina	Manova	Stanford University	TGI	Presenter
Alberto	Martin	CREI, UPF and Barcelona GSE	APB	Organizer, Presenter
Alberto	Martin	CREI, UPF and Barcelona GSE	ICF	Organizer, Presenter
David	Martinez-Miera	Universidad Carlos III de Madrid	FIR	Presenter
Filip	Matejka	Cerge	ICM	Discussant
Laurent	Mathevet	UT Austin	ICM	Presenter
Christian	Matthes	UPF and Barcelona GSE	TSA	Organizer
Laura	Mayoral	IAE-CSIC and Barcelona GSE	CCR	Organizer
Michael	McCracken	Federal Reserve Bank of St. Louis	TSA	Presenter
Ellen	McGrattan	Federal Reserve Bank of Minneapolis	CFI	Presenter
Costa	Meghir	Yale University	FAE	Presenter
Eduardo	Melero	Universidad Carlos III de Madrid	ESI	Presenter
Isabel	Melguizo	UAB	DYD	Presenter
Antonio	Merlo	University of Pennsylvania	EAE	Presenter
Marti	Mestieri	Toulouse School of Economics	TSG	Presenter
Stelios	Michalopoulos	Brown University	CCR, TSG	Presenter

NAME	SURNAME	AFFILIATION	WORKSHOP	STATUS
Christian	Michel	University of Mannheim	AIO	Presenter, Discussant
Petros	Milionis	University of Groningen	TSG	Presenter
Denisa	Mindruta	HEC	ESI	Presenter
Anirban	Mitra	University of Oslo	CCR	Presenter
Massimo	Morelli	Columbia University	CCR	Presenter
Bernardo	Moreno	Universidad de Málaga	DYD	Presenter
Stephen	Morris	Princeton University	ICM	Discussant
Massimo	Motta	ICREA-UPF and Barcelona GSE	AIO	Organizer
Andreas	Moxnes	Dartmouth College	TGI	Presenter
Hannes	Müller	IAE-CSIC and Barcelona GSE	PIE	Organizer
David	Myatt	London Business School	ICM	Presenter
Rosemarie	Nagel	ICREA-UPF and Barcelona GSE	TEM	Organizer
Lars	Nesheim	University College London	AIO	Presenter
Dirk	Niepelt	University of Bern and Gerzensee	ICF	Discussant
Kristoffer	Nimark	CREI, UPF and Barcelona GSE	APB	Discussant
Kristoffer	Nimark	CREI, UPF and Barcelona GSE	TSA	Organizer
Martin	O'Connell	IFS/UCL	AIO	Presenter
Emre	Ozdenoren	London Business School	ICM	Discussant
Guillermo	Ordoñez	University of Pennsylvania	FIR	Presenter
Sonia	Oreffice	Universitat d'Alacant	FAE	Presenter
Andreas	Orland	Ruhr University Bochum	TEM	Presenter
Ignacio	Ortuño-Ortín	Universidad Carlos III de Madrid	EPE	Presenter
Joseph	Ostroy	UCLA	EPE	Presenter
Marco	Ottaviani	Bocconi University	ESI	Presenter
Michael	Owyang	Federal Reserve Bank of St. Louis	TSA	Presenter
Mario	Pagliero	University of Torino	AIO	Discussant
Berardino	Palazzo	Boston University	APB	Discussant
Rohini	Pande	Harvard University	EAE	Presenter
Rohini	Pande	Harvard University	Roundtable	Speaker
Sarah	Parlane	University College Dublin	ESI	Presenter
Luigi	Pascali	UPF and Barcelona GSE	TSG	Organizer, Presenter
Alessandro	Pavan	Northwestern University	ICM	Organizer
Nicola	Pavoni	Università Bocconi	FAE	Presenter
Ander	Pérez Orive	UPF and Barcelona GSE	APB	Organizer, Presenter
Ander	Pérez Orive	UPF and Barcelona GSE	FIR	Organizer, Presenter
David	Perez-Castrillo	UAB and Barcelona GSE	ESI	Organizer, Presenter
Enrico	Perotti	University of Amsterdam	FIR	Discussant
Fabrizio	Perri	Bocconi University	APB, ICM	Discussant
Helena	Perrone	UPF and Barcelona GSE	AIO	Organizer, Presenter
Petra	Persson	Columbia University	FAE	Presenter

NAME	SURNAME	AFFILIATION	WORKSHOP	STATUS
Paolo	Pesenti	New York Fed	ICF	Discussant
Luba	Petersen	Simon Fraser University	TEM	Presenter
Nicolas	Petrosky-Nadeau	Carnegie Mellon University	APB	Presenter
Per	Petterson-Lidbom	Stockholm University	PIE	Presenter
Jose Luis	Peydró	UPF and Barcelona GSE	FIR	Organizer
Jose Luis	Peydró	UPF and Barcelona GSE	ICM	Discussant
Clara	Ponsatí	IAE-CSIC and Barcelona GSE	EPE	Presenter
Giacomo	Ponzetto	CREI, UPF and Barcelona GSE	TGI	Organizer
Diego	Puga	CEMFI	TGI	Presenter
Pau	Pujolàs	UAB and Barcelona GSE	CFI	Presenter
Manju	Puri	Duke University	FIR	Presenter
Martine	Quinzii	University of California, Davis	EPE	Presenter
Dabraj	Ray	New York University	Roundtable	Speaker
Debraj	Ray	New York University	CCR	Organizer
Marta	Reynal-Querol	ICREA-UPF and Barcelona GSE	PIE	Organizer
José Victor	Rios-Rull	University of Minnesota	FAE	Presenter
Jean Charles	Rochet	IDEI, Université de Toulouse, TSE	FIR	Presenter
Tomás	Rodríguez Barraquer	Hebrew University of Jerusalem	DYD	Presenter
John	Roemer	Yale University	EPE	Organizer
Thorsten	Rogall	Institute for International Economic Studies	CCR	Presenter
Dominic	Rohner	University of Lausanne	CCR, PIE	Presenter
André	Romahn	IESE Business School	AIO	Discussant
Federica	Romei	LUISS Guido Carlo	ICF	Discussant
Giacomo	Rondina	University of California, San Diego	APB, ICM	Presenter
Mark	Rosenzweig	Yale University and NBER	EAE	Presenter
Mark	Rosenzweig	Yale University and NBER	Roundtable	Speaker
Barbara	Rossi	ICREA-UPF and Barcelona GSE	APB	Discussant
Barbara	Rossi	ICREA-UPF and Barcelona GSE	TSA	Organizer
Stefano	Rossi	Purdue University	FIR	Discussant
Stefano	Rossi	Purdue University	ICF	Presenter
Marzena	Rostek	University of Wisconsin-Madison	ICM	Discussant
Aldo	Rustichini	Minnesota University	TEM	Presenter
Hamid	Sabourian	University of Cambridge	DYD	Presenter
József	Sákovics	University of Edinburgh	EPE	Presenter
Cezar	Santos	University of Mannheim	FAE	Presenter
Shanker	Satyanath	New York University	CCR	Presenter
Philip	Sauré	Swiss National Bank	APB, TGI	Presenter
Pasquale	Schiraldi	London School of Economics	AIO	Discussant
Christian	Schultz	University of Copenhagen	EPE	Presenter
Fiona	Scott-Morton	Yale University	AIO	Presenter

NAME	SURNAME	AFFILIATION	WORKSHOP	STATUS
Anatoli	Segura	CEMFI	FIR	Discussant
Marco	Serena	Universidad Carlos III de Madrid	DYD	Presenter
Carlos	Serrano	UPF and Barcelona GSE	AIO	Discussant
Carlos	Serrano	UPF and Barcelona GSE	ESI	Presenter
Ricardo	Serrano-Padial	University of Wisconsin	AIO	Discussant
Jacob N.	Shapiro	Princeton University	PIE	Presenter
Aloysius	Siow	University of Toronto	FAE	Presenter
Stergios	Skaperdas	University of California, Irvine	CCR	Presenter
Branislav	Slantchev	University of California	CCR	Presenter
Alec	Smith	Caltech	TEM	Presenter
James	Snyder	Harvard University	EAE	Presenter
Michelle	Sovinsky	University of Zurich	AIO	Presenter
Jakub	Steiner	Kellogg, Northwestern and CERGE-EI	ICM	Presenter
Kjetil	Storesletten	University of Oslo	FAE	Presenter
Javier	Suarez	CEMFI	FIR	Presenter
Uwe	Sunde	University of Munich	TSG	Presenter
Shyam	Sunder	Yale University	TEM	Organizer, Presenter
Filippo	Taddei	The Bologna Center Johns Hopkins University	APB	Discussant
Nikola	Tarashev	Bank for International Settlements	ICM	Discussant
Michèle	Tertilt	University of Mannheim	FAE	Presenter
Marie C.	Thursby	Georgia Institute of Technology & NBER	ESI	Presenter
Aaron	Tomell	UCLA	APB	Discussant
Isabel	Trevino	New York University	TEM	Presenter
Antonella	Trigari	Bocconi University	APB	Discussant
Nikolas	Tsakas	Universidad Carlos III de Madrid	DYD	Presenter
Thijs	van Rens	University of Warwick	APB	Discussant
Juan F.	Vargas	Universidad del Rosario	PIE	Presenter
Jaume	Ventura	CREI, UPF and Barcelona GSE	APB	Organizer, Presenter
Jaume	Ventura	CREI, UPF and Barcelona GSE	Roundtable	Chair
Jaume	Ventura	CREI, UPF and Barcelona GSE	ICF	Discussant
Gustavo	Ventura	Arizona State University	FAE	Presenter
Reinhilde	Veugelers	Katholieke Universiteit Leuven, Bruegel and CEPR	ESI	Presenter
Sergio	Vicente	Universidad Carlos III de Madrid	FIR	Discussant
Xavier	Vives	IESE Business School	FIR	Presenter
Xavier	Vives	IESE Business School	ICM	Organizer
Xavier	Vives	IESE Business School	Roundtable	Speaker
Ernst-Ludwig	von Thadden	Universität Mannheim	FIR	Presenter
Hans-Joachim	Voth	ICREA-UPF and Barcelona GSE	FIR, TSG	Presenter
Hans-Joachim	Voth	ICREA-UPF and Barcelona GSE	ICF	Discussant

NAME	SURNAME	AFFILIATION	WORKSHOP	STATUS
Naoki	Wakamori	University of Mannheim	AIO	Presenter
Fabian	Waldinger	University of Warwick	TSG	Presenter
Jian	Wang	Federal Reserve Bank of Dallas	APB	Presenter
Mark	Watson	Princeton University	TSA	Presenter
Michael	Weber	UC Berkeley, Haas School of Business	APB	Presenter
Yoram	Weiss	Tel Aviv University	FAE	Presenter
Alexander	Whalley	University of California - Merced & NBER	ESI	Presenter
Michael	Woodford	Columbia University	TEM	Presenter
Ming	Yang	Duke University	ICM	Presenter
Anil	Yildizparlak	Universidad Carlos III de Madrid	DYD	Presenter
Jan	Zapal	IAE-CSIC and Barcelona GSE	DYD	Presenter
Maryam	Zehtabchi	Bocconi University	ESI	Presenter
Haoxiang	Zhu	MIT Sloan School of Management	ICM	Presenter
Yanos	Zylberberg	CREI	TSG	Organizer
Robert	Zymek	University of Edimburgh	ICF	Discussant
Robert	Zymek	University of Edimburgh	TGI	Presenter

CODE	WORKSHOP
AIO	Applied industrial organization
APB	Asset prices and the business cycle
CCR	Civil conflict and rationality
CFI	The current crisis and future Imbalances
DYD	Dynamic decisions
EAE	The economic analysis of electoral politics
EPE	Egalitarianism and public economics
ESI	Economics of science and innovation
FAE	Family economics
FIR	Financial intermediation, risk and liquidity management
ICF	International capital flows
ICM	Information, competition and market frictions
PIE	Political institutions: effects on policy and civil conflict
TEM	Theoretical and experimental macroeconomics
TGI	Trade, growth and income distribution
TSA	Time series analysis in macro and finance
TSG	Towards sustained economic growth: geography, demography and institutions

RESEARCH AT THE BARCELONA GRADUATE SCHOOL OF ECONOMICS

The Barcelona GSE is a university research institute attached to Universitat Pompeu Fabra (UPF) and Universitat Autònoma de Barcelona (UAB) that have a long history of scientific cooperation:

- ▶ UPF Department of Economics and Business
- ▶ UAB Unit of Economic Analysis
- ▶ Institute for Economic Analysis (IAE-CSIC)
- ▶ Center for Research in International Economics (CREI)

The Barcelona GSE integrates and supports the active international community of economists, developing new research activities, jointly organizing the **PhD programs in economics** with Universitat Pompeu Fabra (UPF) and Universitat Autònoma de Barcelona (UAB), and offering innovative **Master Programs in Economics** as well as modular courses in **Summer Schools and Continuing Education** for professionals.

RESEARCH ACTIVITIES AND HIGHLIGHTS

- ▶ **Barcelona GSE Lecture Series**, organized with support from Banc Sabadell, brings some of the world's top scholars in economics to Barcelona to share their research with the GSE community.
- ▶ **Community Seminars and Conferences**. More than 280 seminars and conferences yearly covering the latest research across the spectrum of economics fields.
- ▶ The **Calvo-Armengol International Prize** was set up to honor the memory of GSE Affiliated Professor and ICREA-UAB Professor Antonio Calvo-Armengol. It is awarded every two years to a top researcher in economics or social sciences younger than 40 years old for his or her contribution to the theory and comprehension of the mechanisms of social interaction.
- ▶ The **Economics “Trobada”** is a yearly academic gathering of Barcelona GSE affiliated professors and external research fellows, providing the opportunity to share new developments and research in progress across different areas.

- ▶ The **Recognition Program** acknowledges and rewards Barcelona GSE affiliated professors who have published research papers in a list of international economic journals of high impact within the last three years.
- ▶ The **Summer Forum** brings top researchers from around the globe to debate the present and future of the frontier of knowledge in Economics
- ▶ The **Winter Workshops** provides a platform where the GSE research community comes together to debate leading-edge research.



SEVERO OCHOA RESEARCH EXCELLENCE ACCREDITATION

In 2011, Barcelona GSE was distinguished as one of only eight top research institutions of excellence with an international impact in the framework of the Severo Ochoa Program, sponsored by the Spanish Ministry of Economy and Competitiveness. The program grants four million euros to each center to promote frontier research and distinguish those institutions that are defining the global scientific debate.

ACKNOWLEDGMENTS

The organizers gratefully acknowledge the financial support to the Summer Forum organization of the Spanish Ministry of Economy and Competitiveness, through the “Severo Ochoa” Program for Centers of Excellence in R&D” (SEV-2011-0075).

The following workshops have also received additional funding from:

ASSET PRICES AND THE BUSINESS CYCLE:

European Research Council under the European Union's Seventh Framework Programme / ERC grant agreement n°249588 “Asset Bubbles and Economic Policy”

CIVIL CONFLICT AND RATIONALITY:

RecerCaixa 2010 and the PNECO2011 – 25293 Project of the Spanish Ministry of Economy and Competitiveness

DYNAMIC DECISIONS

Catalan Government, through the 2012ARCS1-85 grant.

ECONOMICS OF SCIENCE AND INNOVATION

Catalan Government 2009SGR-169 AGAUR grant

FAMILY ECONOMICS

European Research Council / ERC Starting Grant 263600 “Changing Families: Causes, Consequences and Challenges for Public Policy”, from RecerCaixa Grant “Households, Children and the Welfare State”

FINANCIAL INTERMEDIATION, RISK AND LIQUIDITY MANAGEMENT

Banco de España research funds.

INFORMATION, COMPETITION AND MARKET FRICTIONS

ERC grant (#230254)

INTERNATIONAL CAPITAL FLOWS

Spanish Ministry of Economy and Competitiveness, through the ECO2011-23192 grant

POLITICAL INSTITUTIONS, EFFECTS ON POLICY AND CIVIL CONFLICT

Càtedra d'Economia Aplicada Antonio Ciccone - Fundació Catalunya-La Pedrera

THE CURRENT CRISIS AND FUTURE IMBALANCES

ICREA Program (Juan Carlos Conesa)

THE ECONOMIC ANALYSIS OF ELECTORAL POLITICS

Càtedra d'Economia Aplicada Antonio Ciccone - Fundació Catalunya-La Pedrera

TIME SERIES ANALYSIS IN MACRO AND FINANCE

Marie Curie Grant (#303434)

TOWARDS SUSTAINED ECONOMIC GROWTH:

Grant PN ECO2010 - 17943 from the Ministry of Science and Innovation and to the Fundació Catalunya - "LaPedrera"

TRADE, GROWTH AND INCOME DISTRIBUTION

European Research Council under the European Union's Seventh Framework Programme / ERC Starting Grant GOPG 240989 "Globalization, Optimal Policies and Growth" and AGAUR gran Nr. 2012 ARCS1-00025.

PRACTICAL INFORMATION

VENUES

Most events of the Summer Forum take place in UPF-IDEC Balmes Building:

UPF-IDEC Balmes Building

Balmes, 132 - 08008 Barcelona

Phone: (+34) 93 542 18 00

METRO Line 3 and 5 DIAGONAL

FGC PROVENÇA L6, L7

BUS 6, 7, 15, 16, 17, 22, 24, 28, 31, 33, 34, 37, 54, 58, 63, 64, 66, 67, 68

The Workshop on *Egalitarianism and Public Economics* (June 28) takes place in the Mercé Rodoreda Building Auditorium

Mercé Rodoreda Building (UPF Campus Ciutadella)

Ramon Trias Fargas, 25-27 - 08005 Barcelona

Phone: (+34) 93 542 20 00

METRO Line 4 CIUTADELLA - VILA OLÍMPICA

TRAM Lines T4, T5 WELLINGTON

and CIUTADELLA-VILA OLÍMPICA

BUS 10, 14, 41

The Workshop on *Concentration on Civil Conflict and Rationality* (June 13-21) takes place in the IAE Building

Institut d'Anàlisi Econòmica (IAE)

Campus UAB - 08193 Bellaterra, Barcelona

Phone: (+34) 93 580 66 12

FGC UNIVERSITAT AUTÒNOMA S2, S55

The Special Lectures on *Dynamic Decisions* (June 27) will take place in the Seminar Room of the Department of Economics and Economic History at the UAB

Universitat Autònoma de Barcelona

Dept. d'Economia i Història Econòmica

Edifici B – Campus UAB – 08193 Bellaterra (Barcelona)

Phone: (+34) 93 581 12 03

FGC UNIVERSITAT AUTÒNOMA S2, S55

REGISTRATION

UPF-IDEC Balmes Building lobby

After registration you can find us in Room 42 (Fourth Floor)

MEALS and COFFEE-BREAKS

All meals and coffee-breaks are provided by the organization and they will be served at the Terrace (5th floor)

In case of bad weather, meals and coffee-breaks will be served in the Gallery (lobby, main floor)

COMPUTER ROOM AND WORKSPACE

Computers are available in Room 22 (2nd floor), it is equipped with 17 PCs.

In addition, you can use common spaces distributed in all floors.

WIFI NETWORK

UPF-IDEC Balmes and Mercé Rodoreda buildings are covered with EDUROAM and also a guest access:

Name: event@upf

Password: unipf0613

IAE is covered with the UAB network, select Guest Access.

CONTACT RECEPTION DESK:

UPF-IDEC Building Reception Desk:

(+34) 93 542 18 18 or internal line 42707.



MIX
Paper from
responsible sources
FSC® C015618

SEVERO OCHOA RESEARCH EXCELLENCE

In 2011, Barcelona GSE was distinguished as one of eight top research institutions of excellence with an international impact in the framework of the Severo Ochoa Program, sponsored by the Spanish Ministry of Economy and Competitiveness.



barcelona | **gse**
graduate school of economics

