

## IV MadMac Annual Conference: Firm Dynamics and Macroeconomics

*Madrid, 16 and 17 September, 2019*

*Fundación Ramón Areces, Calle Vitruvio 5, 28006 Madrid*

*Funded by Fundación Ramón Areces and Cemfi*

*Scientific Committee:*

Manuel García-Santana (Universitat Pompeu Fabra)

Nezih Guner (Cemfi)

Josep Pijoan-Mas (Cemfi)

Monday, September 16

12:00 Welcome Coffe

12:30 *"Bottom-Up Markup Fluctuations"*

**Vasco Carvalho** (University of Cambridge)

Ariel Burstein (University California Los Angeles)

Basile Grassi (Bocconi University)

13:30 Lunch

14:30 *"Price of Globalization"*

**Nezih Guner** (Cemfi)

Alessandro Ruggieri (Universitat Autònoma de Barcelona)

James Tybout (Penn State University)

15:30 *"Equilibrium Technology Diffusion, Trade, and Growth"*

Jesse Perla (University of British Columbia)

Christopher Tonetti (Stanford University)

**Michael Waugh** (New York University – Stern School of Business)

16:30 Coffe Break

17:00 *"Bankruptcy, Incorporation and the Nature of Entrepreneurial Risk"*

Andy Glover (University of Texas Austin)

**Jacob Short** (Bank of Canada)

18:00 *"Expertise and Firm Dynamics"*

David Argente (Penn State University)

Sara Moreira (Northwestern University – Kellogg School of Management)

Ezra Oberfield (Princeton University)

**Venky Venkateswaran** (New York University – Stern School of Business)

19:00 Adjourn

20:30 **Dinner** (by invitation)

Tuesday, September 17

09:00 *"Dispersion in Financing Costs and Development"*

**Tiago Cavalcanti** (University of Cambridge)  
Joe Kaboski (University of Notre Dame)  
Bruno Martins (Boston University)  
Cezar Santos (Bank of Portugal)

10:00 *"Government Procurement and Credit Growth: Firm-Level Evidence and Aggregate Implications"*

Julian di Giovanni (New York FED)  
**Manuel García-Santana** (Universitat Pompeu Fabra)  
Enrique Moral-Benito (Banco de España)  
Josep Pijoan-Mas (Cemfi)

11:00 Coffee Break

11:30 *"The Great Micro Moderation"*

Nicholas Bloom (Stanford University)  
Fatih Guvenen (University of Minnesota)  
**Luigi Pistaferri** (Stanford University)  
Sergio Saldado (University of Pennsylvania)  
John Sabelhaus (Federal Reserve Board)  
Jae Song (Social Security Administration)

12:30 *"Markups and Inequality"*

**Corina Boar** (New York University)  
Virgiliu Midrigan (New York University)

13:30 Lunch

14:30 *"Business Formation and Economic Growth Beyond the Great Recession"*

Aubhik Khan (Ohio State University)  
Tatsuro Senga (Queen Mary University)  
**Julia Thomas** (Ohio State University)

15:30 *"Uncertainty, Imperfect Information, and Learning in the International Market"*

Cheng Chen (University of Hong Kong)  
**Tatsuro Senga** (Queen Mary University)  
Chang Sun (University of Hong Kong)  
Hongyong Zhang (RIETI)

16:30 End