

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 *"Default Risk and Aggregate Fluctuations in an Economy with Production Heterogeneity"*

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