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MEETING ORGANIZERS

Marcus Berliant, Washington University in St. Louis (Chair)
John Nachbar, Washington University in St. Louis (Chair)

PROGRAM COMMITTEE

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Fuhito Kojima, Stanford University
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Alexander Monge-Naranjo, Federal Reserve Bank of St. Louis
Stephen Morris, Princeton University
John Nachbar, Washington University in St. Louis
Werner Ploberger, Washington University in St. Louis
Raymond Riezman, University of Iowa
Aldo Rustichini, University of Minnesota
Stephan Ryan, University of Texas at Austin
Larry Samuelson, Yale University
Yongseok Shin, Washington University in St. Louis
William Thomson, University of Rochester
Christopher J. Waller, Federal Reserve Bank of St. Louis
Ping Wang, Washington University in St. Louis
Amir Yaron, University of Pennsylvania
Andrzej Skrzypacz, Stanford University

June 14 – 18, 2017

Econometric Society
SCIENTIFIC PROGRAM COMMITTEE

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George-Levi Gayle, Washington University in St. Louis
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Bart Hamilton, Washington University in St. Louis
Rodolfo Manuelli, Washington University in St. Louis
Stephen Morris, Princeton University
John Nachbar, Washington University in St. Louis
Werner Ploberger, Washington University in St. Louis
Larry Samuelson, Yale University
Yongs Shin, Washington University in St. Louis
Andrzej Skrzypacz, Stanford University
GENERAL INFORMATION

NAME BADGE: Your personal badge is your entrance ticket to all sessions and meals. Please remember to wear your badge at all times during the conference and to the conference evening events.

LANGUAGE: The official language of the conference is English.

ON-SITE REGISTRATION: Thursday, June 15
Location: Seigle Hall, Room 205 Noon to 8 p.m.
Friday and Saturday
June 16 and 17
8 a.m. to 5 p.m.

BREAKS AND MEALS: Located in the Seigle Hall first and second floor Lobbies.

SMOKING: Smoking is not permitted anywhere on the Washington University campus.

GUEST WIFI: Washington University offers free WiFi access using Guest (wustl-guest-2.0) with no password required. If you are from an institution with EduRoam (recommended), you can continue using that signal here with your own login information.

PUBLISHERS: Please come check out the publishers’ exhibitor tables!

Location: First floor, Seigle Hall lobby
Construction has limited the availability of parking on much of the Danforth Campus. Conference parking has been consolidated in the Snow Way Garage, located on Snow Way Dr., just off of Big Bend Blvd.

See Google Map on the conference website (pages.wustl.edu/econometricsociety).

**DAILY PARKING:** Visitors may park in yellow zones on the roof of the Snow Way Garage, walk immediately over to registration in Seigle Hall, and obtain daily parking pass to display in their parked vehicles. Visitors must walk back to their cars to display the provided daily pass in their vehicle.

**WEEKEND PARKING:** Visitors may park in yellow zones on the roof of the Snow Way Garage without displaying a parking permit from 5 p.m. Friday through 7 a.m. Monday.
HOTEL INFORMATION

- **Clayton Plaza Hotel**
  (314) 726-5400
  7750 Carondelet Ave.
  Clayton, MO 63105

- **Charles F. Knight Conference Center Hotel**
  (314) 933-9400
  Campus of Washington University in St. Louis
  Throop Drive & Snow Way
  St. Louis, MO 63130

- **Sheraton Clayton Plaza Hotel St. Louis**
  (314) 863-0400
  7730 Bonhomme Ave.
  Clayton, MO 63105

- **The Ritz-Carlton St. Louis**
  (314) 863-6300
  100 Carondelet Plaza
  St. Louis, MO 63105
PROGRAM OVERVIEW

Sessions, Breaks, Breakfast & Lunch Locations

- All parallel sessions in Seigle Hall or Knight Hall/Bauer Hall (various rooms)
- All break, breakfast and lunch distribution sites are in Seigle Hall 1st and 2nd floor Lobbies.

WEDNESDAY, June 14

1 to 4:30 p.m.  Sargent Lectures  
Location: Seigle Hall, Room L006  
Speaker: Victor Chernozhukov

THURSDAY, June 15

1:30 to 3 p.m.  Parallel Sessions  
Seigle Hall and Knight Hall/Bauer Hall

3 to 3:30 p.m.  Break  
Seigle Hall Lobbies

3:30 to 4:30 p.m.  Semi-Plenary Session  
Session 1: Lab Sciences 300  
Development: Mookherjee, Rosenzweig  
Session 2: Simon Hall Room 100, May Auditorium  
Econometrics of Contracts: Miller, Vuong  
Session 3: Emerson Auditorium, Knight Hall 110  
Macroeconomics: Aguiar, Krueger

5 to 6 p.m.  North Lecture  
Location: Edison Theatre  
Speaker: Robert Townsend  
Chair: Rodolfo Manuelli

6:30 to 8:30 p.m.  Reception  
Knight Hall/Bauer Hall Frick Forum (lower two levels)  
(sponsored by the Federal Reserve Bank of St. Louis)
### FRIDAY, June 16

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
<th>Location</th>
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</thead>
<tbody>
<tr>
<td>8 to 8:30 a.m.</td>
<td>Breakfast</td>
<td>Seigle Hall Lobbies</td>
</tr>
<tr>
<td>8:30 to 10 a.m.</td>
<td>Parallel Sessions</td>
<td>Seigle Hall &amp; Knight Hall/ Bauer Hall, various rooms</td>
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<tr>
<td>10 to 10:30 a.m.</td>
<td>Coffee Break</td>
<td>Seigle Hall Lobbies</td>
</tr>
<tr>
<td>10:30 to Noon</td>
<td>Parallel Sessions</td>
<td>Seigle Hall &amp; Knight Hall/ Bauer Hall, various rooms</td>
</tr>
<tr>
<td>Noon to 1:30 p.m.</td>
<td>Lunch</td>
<td>Seigle Hall Lobbies</td>
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<tr>
<td>1:30 to 3 p.m.</td>
<td>Parallel Sessions</td>
<td>Seigle Hall &amp; Knight Hall/ Bauer Hall, various rooms</td>
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<tr>
<td>3 to 3:30 p.m.</td>
<td>Break</td>
<td>Seigle Hall Lobbies</td>
</tr>
<tr>
<td>3:30 to 4:30 p.m.</td>
<td>Weidenbaum Lecture</td>
<td>Location: Edison Theatre Speaker: Susanne Schennach</td>
</tr>
<tr>
<td>4:30 to 5 p.m.</td>
<td>Break</td>
<td>Mallinkrodt Lobby</td>
</tr>
<tr>
<td>5 to 6 p.m.</td>
<td>Cowles Lecture</td>
<td>Location: Edison Theatre Speaker: Yuliy Sannikov Chair: Mark Rosenzweig</td>
</tr>
<tr>
<td>6 to 9 p.m.</td>
<td>Young Economists’ Event</td>
<td>Location: College Hall Speaker: Dean Corbae Chair: Marcus Berliant</td>
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### SATURDAY, June 17

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
<th>Location</th>
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<tr>
<td>8 to 8:30 a.m.</td>
<td>Breakfast</td>
<td>Seigle Hall Lobbies</td>
</tr>
<tr>
<td>8:30 to 10 a.m.</td>
<td>Parallel Sessions</td>
<td>Seigle Hall &amp; Knight Hall/ Bauer Hall, various rooms</td>
</tr>
<tr>
<td>10 to 10:30 a.m.</td>
<td>Coffee Break</td>
<td>Seigle Hall Lobbies</td>
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<tr>
<td>10:30 to Noon</td>
<td>Parallel Sessions</td>
<td>Seigle Hall &amp; Knight Hall/ Bauer Hall, various rooms</td>
</tr>
<tr>
<td>Noon to 1:30 p.m.</td>
<td>Lunch</td>
<td>Seigle Hall Lobbies</td>
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<tr>
<td>1:30 to 3 p.m.</td>
<td>Parallel Sessions</td>
<td>Seigle Hall &amp; Knight Hall/ Bauer Hall, various rooms</td>
</tr>
<tr>
<td>3 to 3:30 p.m.</td>
<td>Break</td>
<td>Seigle Hall Lobbies</td>
</tr>
<tr>
<td>3:30 to 4:30 p.m.</td>
<td>Walras-Bowley Lecture</td>
<td>Location: Edison Theatre Speaker: Paul Klemperer Chair: John Nachbar</td>
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<tr>
<td>Time</td>
<td>Event</td>
<td>Venue/Location</td>
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| 5 to 6 p.m.  | **Semi-Plenary Sessions**      | **Session 4**: Knight Hall 110, Emerson Auditorium  
Inequality: Bourguignon, Galiani  
**Session 5**: Simon Hall Room 100, May Auditorium  
Financial Econometrics: Hansen, Podolskij  
**Session 6**: Knight Hall 110, Emerson Auditorium  
Labor Economics: Meghir, Todd |
| 6:30 to 9:30 p.m. | **Dinner**                      | Bauer Hall, 3rd floor atrium |
| **SUNDAY,** June 18 |                              |                                                 |
| 8 to 8:30 a.m. | **Breakfast**                  | Seigle Hall Lobbies                          |
| 8:30 to 10 a.m. | **Parallel Sessions**          | Seigle Hall & Knight Hall/ Bauer Hall, various rooms |
| 10 to 10:30 a.m. | **Coffee Break**               | Seigle Hall Lobbies                          |
| 10:30 to Noon | **Parallel Sessions**          | Seigle Hall & Knight Hall/ Bauer Hall, various rooms |
SELECTED ACTIVITIES

Opening Reception
THURSDAY, June 15
6:30 to 8:30 p.m.
Location: Frick Forum, Knight Hall/Bauer Hall (Lower two levels)
The reception is sponsored by the Federal Reserve Bank of St. Louis.

Young Economists’ Event
FRIDAY, June 16
6 to 9 p.m.
Location: College Hall
Speaker: Dean Corbae, University of Wisconsin
Panel: Takako Fujiwara-Greve, Keio University
        Alison Watts, Southern Illinois University
        Muhamet Yildiz, Massachusetts Institute of Technology
Drinks and food will be served. This will be followed by an informal discussion between the audience and the panel.

Conference Dinner
SATURDAY: June 17
6:30 to 9:30 p.m.
Location: Bauer Hall, 3rd floor atrium
NAMED LECTURES

SARGAN LECTURES

WEDNESDAY, June 14
1 to 4:30 p.m.
Seigle Hall L006

Machine Learning of Structural & Causal Parameters with High-Dimensional Data

Victor Chernozhukov
Massachusetts Institute of Technology

Chair: Werner Ploberger

NORTH LECTURE

THURSDAY, June 15
5 to 6 p.m.
Edison Theater

Liquidity, Design of Payment Systems & Monetary Policy

Robert Townsend
Massachusetts Institute of Technology

Chair: Rodolfo Manuelli

WEIDENBAUM LECTURE

FRIDAY, June 16
3:30 to 4:30 p.m.
Edison Theatre

Mismeasured and Unobserved Variables

Susanne Schennach
Brown University

Chair: Werner Ploberger
COWLES LECTURE

FRIDAY, June 16
5 to 6 p.m.
Edison Theatre

Optimal Asset Management Contracts
with Hidden Savings

Yuliy Sannikov
Princeton University
Chair: Mark Rosenzweig

Sponsored by Cowles Foundation for Economic Research

WALRAS-BOWLEY LECTURE

SATURDAY, June 17
3:30 to 4:30 p.m.
Edison Theater

Walrasian Equilibrium & Auctions

Paul Klemperer
University of Oxford
Chair: John Nachbar
SESSION 1: DEVELOPMENT ECONOMICS
Chair: Robert Townsend
THURSDAY, June 15
3:30 to 4:30 p.m.
Lab Sciences, Room 300

Decentralized Targeting of an Agricultural Credit Program: Local Governments versus Private Agents
Dilip Mookherjee
Boston University

External Validity in a Stochastic World
Mark Rosenzweig
Yale University

SESSION 2: ECONOMETRICS OF CONTRACTS
Chair: George-Levi Gayle
THURSDAY, June 15, 2017
3:30 to 4:30 p.m.
Simon Hall Room 100, May Auditorium

Interlocked Executives and Insider Board Members: An Empirical Analysis
Robert Miller
Carnegie Mellon University

Multiproduct Nonlinear Pricing: Mobile Voice Service and SMS
Quang Vuong
New York University
SESSION 3: MACROECONOMICS

Chair: Yongseok Shin

THURSDAY, June 15
3:30 to 4:30 p.m.
Knight Hall 110, Emerson Auditorium

Leisure Luxuries and the Labor Supply of Young Men
Mark Aguiar
Princeton University

(Re-)Distribution in the Great Recession
Dirk Krueger
University of Pennsylvania

SESSION 4: INEQUALITY

Chair: Costas Azaridis

SATURDAY, June 17
5 to 6 p.m.
Knight Hall 110, Emerson Auditorium

Two Extensions Of Income Inequality Measurement
François Bourguignon
Paris School of Economics

Inequality and the Optimal Allocation of Police
Sebastian Galiani
University of Maryland
SESSION 5: FINANCIAL ECONOMETRICS  
*Chair:* Yuliy Sannikov  
**SATURDAY,** June 17  
5 to 6 p.m.  
Simon Hall Room 100, May Auditorium  

*Measuring and Modeling Financial Volatility*  
**Peter Hansen**  
University of North Carolina  

*On the Minimal Number of Driving Motions in a Multivariate Price Model and Statistical Testing*  
**Mark Podolski**  
Aarhaus University  

SESSION 6: LABOR ECONOMICS  
*Chair:* Limor Golan  
**SATURDAY,** June 17  
5 to 6 p.m.  
Lab Sciences, Room 300  

*Marriage, Labor Supply and the Social Safety Net*  
**Costas Meghir**  
Yale University  

*Personality Traits, Intrahousehold Allocation and the Gender Wage Gap*  
**Petra Todd**  
University of Pennsylvania
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June 14 – 18, 2017

Econometric Society
Firm Dynamics and Entrepreneurship

THURSDAY, June 15, 2017
1:30 to 3 p.m.
Seigle Hall, Room 301

Session Chair: Emircan Yurdagul, Universidad Carlos III de Madrid

Can the Decline in the Effective Corporate Tax Rate Explain the Decline in the U.S. Startup Rate?

By Julian Neira, University of Exeter
Rish Singhania, University of Exeter

presented by: Julian Neira, University of Exeter

Binding Up the Nation’s Wounds: An Economic Analysis of the Korean Reunification

By Sang Yoon (Tim) Lee, Toulouse School of Economics
Yongseok Shin, Washington University in St. Louis

presented by: Sang Yoon (Tim) Lee, Toulouse School of Economics

Financial Development Beyond the Formal Financial Market

By Lin Shao, Bank of Canada

presented by: Lin Shao, Bank of Canada

Entrepreneurial Production Function and Firm Dynamics

By Emircan Yurdagul, Universidad Carlos III de Madrid

presented by: Emircan Yurdagul, Universidad Carlos III de Madrid
Recent Advances in Instrumental Variables Techniques

**THURSDAY, June 15, 2017**

**1:30 to 3 p.m.**

Knight Hall, Room 230

*Session Chair:*  Karim Chalak, University of Virginia

**Increasing the Power of Specification Tests**

*By*  

Tiemen Woutersen, University of Arizona

*presented by:* Tiemen Woutersen, University of Arizona

**Measurement Error Without Exclusion:**

The Returns to College Selectivity and Characteristics

*By*  

Karim Chalak, University of Virginia

Daniel Kim, University of Pennsylvania

*presented by:* Karim Chalak, University of Virginia
International Trade III

THURSDAY, June 15, 2017
1:30 to 3 p.m.
Seigle Hall, Room 208

Session Chair: Joseph Mai, Tongji University

Vertical Foreign Direct Investment: Make, Sell and (Not) Buy

By Chrysovalantou Milliou, Athens University of Economics and Business
Joel Sandonis, University of Alicante

presented by: Joel Sandonis, University of Alicante

International Trade and Environmental Regulation on Emissions from International Transportation

By Qingru Tu, Florida International University

presented by: Qingru Tu, Florida International University

Tariff Cooperation in Free Trade Areas

By Joseph Mai, Tongji University
Andrey Stoyanov, York University

presented by: Joseph Mai, Tongji University
Urban Issues

THURSDAY, June 15, 2017
1:30 to 3 p.m.
Seigle Hall, Room 104

Session Chair: Alexis Akira Toda, University of California, San Diego

Decentralized School Finance and Metropolitan Suburbanization

By Kuzey Yilmaz, Cleveland State University

presented by: Kuzey Yilmaz, Cleveland State University

Risky Schooling? K-12 Funding over the Business Cycles

By Christopher Biolsi, Office of Management and Budget
Steven Craig, University of Houston
Amrita Dhar, University of Mary Washington
Bent Sorensen, University of Houston

presented by: Christopher Biolsi, Office of Management and Budget

Insurance Against Local Productivity Shocks: Evidence from Commuters in Mexico

By Fernando Perez Cervantes, Banco de Mexico

presented by: Fernando Perez Cervantes, Banco de Mexico

Zipf’s Law: A Microfoundation

By Alexis Akira Toda, University of California, San Diego

presented by: Alexis Akira Toda, University of California, San Diego
**Auctions**

**THURSDAY**, June 15, 2017  
1:30 to 3 p.m.  
Seigle Hall, Room 304

*Session Chair: Kyle Woodward*, University of North Carolina at Chapel Hill

**Multiunit Uniform-price Descending Auctions vs. Open Fixed Rates: Lessons from P2P Online Lending Markets**  
*By* Guofang Huang, Carnegie Mellon Univ  
*presented by:* Guofang Huang, Carnegie Mellon University

**Equilibrium Selection in Auctions and High Stakes Games**  
*By* Paul Milgrom, Stanford University  
Joshua Mollner, Kellogg School of Management, Northwestern University  
*presented by:* Joshua Mollner, Kellogg School of Management, Northwestern University

**Optimal Auctions for Correlated Buyers with Sampling**  
*By* Hu Fu, Microsoft Research  
Nima Haghpanah  
Jason Hartline, Northwestern University  
Robert Kleinberg, Cornell University  
*presented by:* Nima Haghpanah, Penn State University

**Equilibrium and Approximation in Auction-Like Models**  
*By* Kyle Woodward, University of North Carolina at Chapel Hill  
*presented by:* Kyle Woodward, University of North Carolina at Chapel Hill
Business Cycles

THURSDAY, June 15, 2017
1:30 to 3 p.m.
Seigle Hall, Room 204

Session Chair: Max Gillman, University of Missouri at St Louis

The Changing Nature of Sectoral Comovement
By Christian vom Lehn, Brigham Young University
Thomas Winberry, University of Chicago
presented by: Christian vom Lehn, Brigham Young University

Time to Build and the Business Cycle
By Matthias Meier, University of Bonn
presented by: Matthias Meier, University of Bonn

News or Noise? The Missing Link
By Ryan Chahrour, Boston College
Kyle Jurado, Duke University
presented by: Kyle Jurado, Duke University

Tuning in RBC Growth Spectra
By Szilard Benk, Hungarian National Bank
Tamas Csabafi, University of Missouri, St Louis
Jing Dang, SGCC, China
Max Gillman, University of Missouri at St Louis
Michal Kejak, CERGE-EI
presented by: Max Gillman, University of Missouri at St Louis
Aging and Savings

THURSDAY, June 15, 2017
1:30 to 3 p.m.
Seigle Hall, Room 210

Session Chair: In Do Hwang, The Bank of Korea

Intergenerational Family Contracts and Female Labor Supply

By Yang Yue, Arizona State University

presented by: Yang Yue, Arizona State University

Bequest Motives and the Social Security Notch

By Siha Lee, University of Wisconsin-Madison
Kegon Tan, University of Wisconsin-Madison

presented by: Kegon Tan, University of Wisconsin-Madison

Forced Retirement Risk and Portfolio Choice

By Guodong Chen, New York University-Shanghai
Minjoon Lee, Carleton University
Tong-yob Nam, Office of the Comptroller of the Currency, U.S. Department of the Treasury

presented by: Tong-yob Nam, Office of the Comptroller of the Currency, U.S. Department of the Treasury

Behavioral Aspects of Household Portfolio Choice: Effects of Loss Aversion on Life Insurance Uptake and Savings

By In Do Hwang, The Bank of Korea

presented by: In Do Hwang, The Bank of Korea
Education And College Choice

THURSDAY, June 15, 2017
1:30 to 3 p.m.
Knight Hall, Room 150

Session Chair: Hongyu Chen, The Ohio State University

Education, Career, and Marriage Choices of Female Lawyers
By Holger Sieg, University of Pennsylvania
Yu Wang, Ryerson University

presented by: Yu Wang, Ryerson University

College Loans and Post-schooling Skill Accumulation
By Chao Fu, University of Wisconsin - Madison
Atsuko Tanaka, University of Calgary

presented by: Atsuko Tanaka, University of Calgary

Educational Financing within a Family and Investment in Higher Education
By Jungho Lee, Singapore Management University
Sunha Myong, Singapore Management University

presented by: Sunha Myong, Singapore Management University

The Impact of Student Loan Repayment Reform on Schooling, Work, and Borrowing Decisions
By Hongyu Chen, The Ohio State University

presented by: Hongyu Chen, The Ohio State University
Advances in Monetary Theory

THURSDAY, June 15, 2017
1:30 to 3 p.m.
Knight Hall, Room 210 (N&S)

Session Chair: Francesco Carli, Deakin University

Asset Equilibria with Indivisible Goods

By
Han Han, Peking University
Benoit Julien, UNSW Australia, UNSW Business School
Asgerdur Petursdottir, University of Bath
Liang Wang, University of Hawaii Manoa

presented by: Liang Wang, University of Hawaii Manoa

On the Origin of Money

By
Luis Araujo, Sao Paulo School of Economics - FGV
Vincent Bignon, Bank of France
Regis Breton, Banque de France
Braz Camargo, Sao Paulo School of Economics - FGV

presented by: Vincent Bignon, Bank of France

Limited Commitment In OTC Markets: Implications For Monetary Policy

By
Francesco Carli, Deakin University

presented by: Francesco Carli, Deakin University
Topics in Microeconomic Theory

**THURSDAY**, June 15, 2017
1:30 to 3 p.m.
Knight Hall, Room 160

*Session Chair: Ritesh Jain*, Ohio State University

**Directional Monotone Comparative Statics**

*By*  
Anne-Christine Barthel, Ripon College  
Tarun Sabarwal, University of Kansas

*presented by: Tarun Sabarwal*, University of Kansas

**Insurance contracts and financial markets**

*By*  
Andres Carvajal, University of California, Davis  
Joao Thereze-Ferreira, Princeton University

*presented by: Andres Carvajal*, University of California, Davis

**Rationalizable Implementation Of Social Choice Correspondences**

*By*  
Ritesh Jain, Ohio State University

*presented by: Ritesh Jain*, Ohio State University

**Innovation & Competition in a Memory Process**

*By*  
Juan Correa, Universidad Andrés Bello

*presented by: Juan Correa*, Universidad Andrés Bello
Development Economics II

THURSDAY, June 15, 2017
1:30 to 3 p.m.
Knight Hall, Room 240

Session Chair: Martin Ravallion, Georgetown University

The Effect of Women’s Education on Polygyny: Schools, Matching and the Marriage Market in Cameroon

By
Pierre Andre, University of Cergy-Pontoise
Yannick Dupraz, University of Warwick

Presented by: Yannick Dupraz, University of Warwick

Individualized Self-learning Program to Improve Primary Education: Evidence from a Randomized Field Experiment in Bangladesh

By
Yasuyuki Sawada, University of Tokyo
An Le, University of Tokyo
Minhaj Mahmud, Bangladesh Institute of Development Studies
Mai Seki, Japan International Cooperation Agency
Hikaru Kawarazaki, University of Tokyo

Presented by: Minhaj Mahmud, Bangladesh Institute of Development Studies

A Poor Means Test? Econometric Targeting in Africa

By
Caitlin Brown, Georgetown University
Martin Ravallion, Georgetown University
Dominique van de Walle, World Bank

Presented by: Martin Ravallion, Georgetown University
Behavior in Financial Markets

THURSDAY, June 15, 2017
1:30 to 3 p.m.
Knight Hall, Room 130

Session Chair: Alexander Garivaltis, University of Minnesota

The Identification of Attitudes Towards Ambiguity and Risk from Asset Demand
By Herakles Polemarchakis, University of Warwick
Larry Selden, Columbia University
Xinxi Song, Capital University of Economics and Business

presented by: Xinxi Song, Capital University of Economics and Business

Dynamic Regret Avoidance
By Michele Fioretti, University of Southern California
Alexander Vostroknutov, University of Trento
Giorgio Coricelli, University of Southern California

presented by: Michele Fioretti, University of Southern California

Genetic Ability, Wealth, and Financial Decision-Making
By Daniel Barth, USC - CESR
Nicholas Papageorge, Johns Hopkins University
Kevin Thom, New York University

presented by: Kevin Thom, New York University

Learning to Trade Prophetically
By Alexander Garivaltis, University of Minnesota

presented by: Alexander Garivaltis, University of Minnesota
Contributions To The Theory Of Hypothesis Testing

**FRIDAY, June 16, 2017**
8:30 to 10 a.m.
Knight Hall, Room 210 (N&S)

Session Chair: Nail Kashaev, University of Western Ontario

**Testing Conditional Rank Similarity With and Without Covariates**

*By* Ping Yu, University of Hong Kong

*presented by:* Ping Yu, University of Hong Kong

**Testing Rank Similarity in the Heterogeneous Treatment Effect Models**

*By* Ju Hyun Kim, University of North Carolina Chapel Hill

Byoung Gun Park, University at Albany, SUNY

*presented by:* Byoung Gun Park, University at Albany, SUNY

**Testing for Nash behavior in binary games of complete information**

*By* Nail Kashaev, University of Western Ontario

*presented by:* Nail Kashaev, University of Western Ontario
Price and Tax Theory

FRIDAY, June 16, 2017
8:30 to 10 a.m.
Seigle Hall, Room 301

Session Chair: James Feigenbaum, Utah State University

Price Discrimination through Corporate Social Responsibility

By Suman Ghosh, Florida Atlantic University
Kameshwari Shankar, City College of New York, Colin Powell School

presented by: Suman Ghosh, Florida Atlantic University

Taxes and Illegal Immigration

By James Feigenbaum, Utah State University

presented by: James Feigenbaum, Utah State University

Competing Mechanisms with Multi-Unit Consumer Demand

By James Peck, The Ohio State University

presented by: James Peck, The Ohio State University
Topics in Environmental Economics and Industrial Organization

FRIDAY, June 16, 2017
8:30 to 10 a.m.
Seigle Hall, Room 104

Session Chair: Ken Moon, The Wharton School

Measuring the Benefits and Costs of Intermediation in Vertical Relations
By Javier Donna, The Ohio State University
   Pedro Pereira, Autoridade da Concorrência
   Tiago Pires, University North Carolina
   Andre Trindade, Getulio Vargas Foundation

presented by: Pedro Pereira, Autoridade da Concorrência

The Effects of Government Subsidies on Investment: A Dynamic Model of the Ethanol Industry
By Fujin Yi, Nanjing Agricultural University
   C.-Y. Cynthia Lin Lawell, University of California at Davis
   Karen Thome, USDA-ERS

presented by: C.-Y. Cynthia Lin Lawell, University of California at Davis

Randomized Markdowns and Online Monitoring
By Ken Moon, The Wharton School

presented by: Ken Moon, The Wharton School
Bounded Rationality

**FRIDAY, June 16, 2017**
8:30 to 10 a.m.
Seigle Hall, Room 109

*Session Chair: Jonathan Weinstein,* Washington University

**Costly Self-Control and Limited Willpower**

*By*

Simon Grant, Australian National University
Sung-Lin Hsieh, University of Michigan
Meng-Yu Liang, Academia Sinica

*presented by:* Simon Grant, Australian National University

**Social Discounting and Long-Run Discounting**

*By*

TangRen Feng, University of Michigan
Shaowei Ke, University of Michigan

*presented by:* TangRen Feng, University of Michigan

**Distrust in Experts and the Origins of Disagreement**

*By*

Ing-Haw Cheng, Dartmouth College
Alice Hsiaw, Brandeis University

*presented by:* Ing-Haw Cheng, Dartmouth College

**A Standard Approach to Cognitive Hierarchy Models**

*By*

Jonathan Weinstein, Washington University
Muhamet Yildiz, MIT

*presented by:* Jonathan Weinstein, Washington University
Dynamic Contracting

FRIDAY, June 16, 2017
8:30 to 10 a.m.
Seigle Hall, Room 210

Session Chair: Marcus Opp, UC Berkeley, Haas School of Business

Dynamic Capital Allocation and Managerial Compensation

By Shiming Fu, University of Rochester

presented by: Shiming Fu, University of Rochester

A Theory of Dynamic Contracting with Financial Constraints

By Ilia Krasikov, Penn State University
Rohit Lamba, Penn State University

presented by: Rohit Lamba, Penn State University

Dead Ends

By Evan Sadler, Harvard University

presented by: Evan Sadler, Harvard University

Only Time Will Tell: A Theory of Deferred Compensation and Its Regulation

By Florian Hoffmann, University of Bonn
Roman Inderst, Goethe University Frankfurt
Marcus Opp, UC Berkeley, Haas School of Business

presented by: Marcus Opp, UC Berkeley, Haas School of Business
Income and Wealth Inequality

FRIDAY, June 16, 2017
8:30 to 10 a.m.
Seigle Hall, Room 204

Session Chair: Bong Geun Choi, University of Chicago

Falling Stars: Income Inequality in Hollywood during the Great Compression
By Benjamin Bridgman, U.S. Bureau of Economic Analysis
presented by: Benjamin Bridgman, U.S. Bureau of Economic Analysis

Inequality, Portfolio Choice, and the Business Cycle
By Heejeong Kim, Ohio State University
presented by: Heejeong Kim, Ohio State University

Wealth Accumulation, On the Job Search, and Inequality
By Gaston Chaumont, Pennsylvania State University
Shouyong Shi, Pennsylvania State University
presented by: Gaston Chaumont, Pennsylvania State University

Does Financial Innovation Increase Inequality?: A Competitive Search Approach
By Bong Geun Choi, University of Chicago
Hyun Lee, University of Connecticut
presented by: Bong Geun Choi, University of Chicago
Macro Labor I

**FRIDAY, June 16, 2017**

**8:30 to 10 a.m.**

Seigle Hall, Room 208

*Session Chair:* T. Terry Cheung, Washington University in St. Louis

**Optimal Retirement Policies with Time-inconsistent Agents**

*By* Pei Cheng Yu, University of New South Wales  
*presented by:* Pei Cheng Yu, University of New South Wales

**Fertility and HIV Risk in Africa**

*By* Yao Yao, Victoria University of Wellington  
*presented by:* Yao Yao, Victoria University of Wellington

**Explaining Job Polarization: The Role of Heterogeneity in Capital Intensity**

*By* Wan-Jung Cheng, Washington University in St. Louis  
*presented by:* Wan-Jung Cheng, Washington University in St. Louis

**Structural Change, Demographic Transition and Fertility Difference**

*By* T. Terry Cheung, Washington University in St. Louis  
*presented by:* T. Terry Cheung, Washington University in St. Louis
Disability and Minimum Wages

FRIDAY, June 16, 2017
8:30 to 10 a.m.
Knight Hall, Room 150

Session Chair: Hugo Jales, Syracuse University

Occupational Hazards and Social Disability Insurance

By Amanda Michaud, Indiana University
David Wiczer, FRB St. Louis

presented by: Amanda Michaud, Indiana University

Understanding the Linkages Between Health and Labor Income

By Serena Rhee, University of Hawaii Manoa

presented by: Serena Rhee, University of Hawaii Manoa

Estimating The Effects Of The Minimum Wage In Developing Countries: A density discontinuity design approach

By Hugo Jales, Syracuse University

presented by: Hugo Jales, Syracuse University
Early Childhood Parental Investment and Child Outcome

FRIDAY, June 16, 2017
8:30 to 10 a.m.
Knight Hall, Room 130

Session Chair: Marianne Bruins, Oxford University

Parental Time and Divorce Law

By
- George-Levi Gayle, Washington University in St. Louis
- Limor Golan, Washington University in St. Louis
- Juan Pantano, University of Chicago
- Mehmet Soytas, Ozyegin University

presented by: Juan Pantano, University of Chicago

From Childhood to Adult Inequality: Parental Investments and Early Childhood Development

By
- Diego Daruich, New York University

presented by: Diego Daruich, New York University

Income and Child Care Subsidies for Low-Income Families and Children’s Academic Achievement

By
- Jorge Rodriguez, University of Chicago

presented by: Jorge Rodriguez, University of Chicago

TANF, Child Care and Child Well-Being in Sole-Parent Families

By
- Marianne Bruins, Oxford University

presented by: Marianne Bruins, Oxford University
Issues in Central Banking

FRIDAY, June 16, 2017
8:30 to 10 a.m.
Knight Hall, Room 240

Session Chair: Carlos Carvalho, PUC-Rio

Communicating Monetary Policy Rules

By Troy Davig, Federal Reserve Bank of Kansas City
Andrew Foerster, Federal Reserve Bank of Kansas City

Presented by: Andrew Foerster, Federal Reserve Bank of Kansas City

Employment, Wages and Optimal Monetary Policy

By Martin Bodenstein, Federal Reserve Board
Junzhu Zhao, National University of Singapore

Presented by: Martin Bodenstein, Federal Reserve Board

Output Hysteresis and Optimal Monetary Policy

By Sanjay Singh, Brown University

Presented by: Sanjay Singh, Brown University

Transitions in Central Bank Leadership

By Carlos Carvalho, PUC-Rio
Tiago Flórido, Harvard University
Eduardo Zilberman, Pontificia Universidade Católica do Rio

Presented by: Carlos Carvalho, PUC-Rio
Economic Development and Labor Markets

FRIDAY, June 16, 2017
8:30 to 10 a.m.
Knight Hall, Room 230

Session Chair: Julieta Caunedo, Cornell University

Labor Market Churn, Job Tenure, and Cross-Country Returns to Experience

By Kevin Donovan, University of Notre Dame
Jianyu Lu, University of Notre Dame
Todd Schoellman, Arizona State University

presented by: Kevin Donovan, University of Notre Dame

Explaining Cross-country Disparities in Skill Premium and Skill Acquisition

By Anurag Banerjee, Durham University
Parantap Basu, Durham University
Elisa Keller, University of Exeter

presented by: Elisa Keller, University of Exeter

Human Capital, Demographics, and Productivity Growth

By German Cubas, University of Houston
Julio Garin, University of Georgia
Pedro Silos, Temple University

presented by: German Cubas, University of Houston

Structural Transformation: Feedbacks From Human Capital And Capital-Embodied Technology Adoption

By Julieta Caunedo, Cornell University

presented by: Julieta Caunedo, Cornell University
Political Economy

FRIDAY, June 16, 2017  
8:30 to 10 a.m.  
Seigle Hall, Room 304

Session Chair: Rafael Costa Lima, Federal University of Pernambuco

Do Criminally Accused Politicians Affect Economic Outcomes? Evidence from India

By Nishith Prakash, University of Connecticut  
Marc Rockmore, Clark University  
Yogesh Uppal, Youngstown State University

presented by: Yogesh Uppal, Youngstown State University

Compulsory Voting and TV News Consumption: Evidence from Brazil

By Raphael Bruce, USP  
Rafael Costa Lima, Federal University of Pernambuco

presented by: Rafael Costa Lima, Federal University of Pernambuco
Uncertainty in Asset Prices and Credit Risk

**FRIDAY, June 16, 2017**

**8:30 to 10 a.m.**

Knight Hall, Room 160

*Session Chair: Alessandro Rebucci, The Johns Hopkins Carey Business School*

**Uncertainty in Asset Prices and Credit Risk**

*By*  
Hang Bai, University of Connecticut  

*presented by:* Hang Bai, University of Connecticut

**Industry competition, credit spreads, and levered equity returns**

*By*  
Alexandre Corhay, University of Toronto  

*presented by:* Alexandre Corhay, University of Toronto

**The Dynamics of Expected Returns: Evidence from Multi-Scale Time Series Modeling**

*By*  
Daniele Bianchi, University of Warwick  
Andrea Tamoni, London School of Economics  

*presented by:* Daniele Bianchi, University of Warwick

**Uncertainty and Economic Activity: Identification Through Cross-country Correlations**

*By*  
Alessandro Rebucci, The Johns Hopkins Carey Business School  

*presented by:* Alessandro Rebucci, The Johns Hopkins Carey Business School
Econometrics And Decision Theory

FRIDAY, June 16, 2017
10:30 a.m. to Noon
Seigle Hall, Room 301

Session Chair: Igor Kopylov, University of California, Irvine

Model Selection for Treatment Choice: Penalized Welfare Maximization
By Eric Mbakop, Northwestern University
Max Tabord-Meehan, Northwestern University

presented by: Max Tabord-Meehan, Northwestern University

Ambiguity and Identification
By Arie Beresteanu, University of Pittsburgh
Luca Rigotti, University of Pittsburgh

presented by: Arie Beresteanu, University of Pittsburgh

Estimation under Ambiguity
By Raffaella Giacomini, University College London
Toru Kitagawa, University College London
Harald Uhlig, University of Chicago

presented by: Toru Kitagawa, University College London

Framing in Expected Utility and Multiple Priors Models
By Igor Kopylov, University of California, Irvine

presented by: Igor Kopylov, University of California, Irvine
Robustness: How Much Does It Matter Who Knows What?

**FRIDAY**, June 16, 2017
**10:30 a.m. to Noon**
Knight Hall, Room 230

*Session Chair:* Peio Zuazo-Garin, University of the Basque Country (UPV/EHU)

**Cooperation in Social Dilemmas through Position Uncertainty**
*By* Andrea Gallice, University of Torino and Collegio Carlo Alberto
Ignacio Monzon, Collegio Carlo Alberto

*presented by:* Ignacio Monzon, Collegio Carlo Alberto

**Information Sharing and Privacy in Networks**
*By* Ronen Gradwohl, Northwestern University

*presented by:* Ronen Gradwohl, Northwestern University

**Some Remarks on Policy Making Under Model Uncertainty**
*By* Pauline Barrieu, London School of Economics
Bernard Sinclair-Desgagné, HEC Montreal

*presented by:* Bernard Sinclair-Desgagné, HEC Montreal

**Extensive-Form Uncertainty of the Higher-Order: Robust Predictions, Refinements and Coordination**
*By* Antonio Penta, University of Wisconsin Madison
Peio Zuazo-Garin, University of the Basque Country (UPV/EHU)

*presented by:* Peio Zuazo-Garin, University of the Basque Country (UPV/EHU)
Topics in Health and Public Policy

FRIDAY, June 16, 2017
10:30 a.m. to Noon
Seigle Hall, Room 208

Session Chair: Michael Ribers, University of Zürich

Market Power, Contracts And Outcomes: The Case Of Patients With Long-Term Diseases In The Colombian Health Care System

By Juan Esteban Carranza, Banco de la República
Alvaro Riascos, Universidad de los Andes
Natalia Serna

presented by: Juan Esteban Carranza, Banco de la República

Reputation Dynamics in a Market for Illicit Drugs

By Nick Janetos, University of Pennsylvania
Jan Tilly, University of Pennsylvania

presented by: Nick Janetos, University of Pennsylvania

Price Discrimination and Public Policy in the U.S. College Market

By Ian Fillmore, Washington University in St. Louis

presented by: Ian Fillmore, Washington University in St. Louis

Antibiotic Prescribing under Uncertainty about Resistance

By Michael Ribers, University of Zürich
Hannes Ullrich, University of Zurich

presented by: Michael Ribers, University of Zürich
Applications of Global Games

FRIDAY, June 16, 2017  
10:30 a.m. to Noon  
Knight Hall, Room 210 (N&S)

Session Chair: Tetsuya Hoshino, Pennsylvania State University

Crises: Equilibrium Shifts and Large Shocks

By Stephen Morris, Princeton University  
Muhamet Yildiz, MIT

presented by: Muhamet Yildiz, MIT

The Impact of Recovery Value on Bank runs

By Linda Schilling, University of Bonn, University of Utrecht

presented by: Linda Schilling, University of Bonn, University of Utrecht

Diffusing Coordination Risk

By Deepal Basak, NYU

presented by: Deepal Basak, Indian School of Business

Communication, Censorship, and Coordination

By Tetsuya Hoshino, Pennsylvania State University

presented by: Tetsuya Hoshino, Pennsylvania State University
Cyclical Features of the Labor Market

FRIDAY, June 16, 2017
10:30 a.m. to Noon
Knight Hall, Room 150

Session Chair: Ryan Chahrour, Boston College

Cyclical Labor Market Sorting

By Leland Crane, Federal Reserve Board
Henry Hyatt, US Census Bureau
Seth Murray, University of Maryland

presented by: Leland Crane, Federal Reserve Board

Rational Inattention In Hiring Decisions

By Sushant Acharya, Federal Reserve Bank of New York
Shu Lin Wee, Carnegie Mellon University Tepper School of Business

presented by: Shu Lin Wee, Carnegie Mellon University Tepper School of Business

Heterogeneity in the Dynamics of Disaggregate Unemployment

By Hie Joo Ahn, Federal Reserve Board

presented by: Hie Joo Ahn, Federal Reserve Board

Searching for Wages in an Estimated Labor Matching Model

By Ryan Chahrour, Boston College
Sanjay Chugh, The Ohio State University
Tristan Potter, Drexel University

presented by: Ryan Chahrour, Boston College
Market Design

FRIDAY, June 16, 2017
10:30 a.m. to Noon
Knight Hall, Room 130

Session Chair: Aaron Bodoh-Creed, University of California, Berkeley

Equilibrium Effects of Pay Transparency in Bargaining Environments
By Zoe Cullen, Stanford University
Bobak Pakzad-Hurson, Stanford University

presented by: Bobak Pakzad-Hurson, Stanford University

Generalized Second Price Auctions Over A Network
By Alison Watts, Southern Illinois University

presented by: Alison Watts, Southern Illinois University

Team Formation on Crowdsourcing Platform—Empirical Application of One-sided Matching
By Tat Chan, Washington University in St. Louis
Yijun Chen, Washington University in St. Louis

presented by: Yijun Chen, Washington University in St. Louis

How Efficient are Decentralized Auction Platforms?
By Aaron Bodoh-Creed, University of California, Berkeley
Jörn Boehnke, Harvard University
Brent Hickman, University of Chicago

presented by: Aaron Bodoh-Creed, University of California, Berkeley
Applied Econometrics

FRIDAY, June 16, 2017
10:30 a.m. to Noon
Seigle Hall, Room 104

Session Chair: Jian Li, University of Luxembourg

Nonparametric estimation of average causal effects when treatment status is ignorable within unobserved strata

By John Gardner, University of Mississippi

presented by: John Gardner, University of Mississippi

Quasi-Experimental Evaluation of Alternative Sample Selection Corrections

By Robert Garlick, Duke University
Joshua Hyman, University of Connecticut

presented by: Robert Garlick, Duke University

Non-Parametric Testing of U-Shapes, with an Application to the Midlife Satisfaction Dip

By Scott Kostyshak, University of Florida

presented by: Scott Kostyshak, University of Florida

Evaluating How Child Allowances and Daycare Subsidies Affect Fertility

By Joshua R. Goldstein, University of California at Berkeley
Christos Koulovatianos, University of Luxembourg
Jian Li, University of Luxembourg
Carsten Schroeder, DIW Berlin / Freie Universitaet Berlin

presented by: Jian Li, University of Luxembourg
Empirical Models of Information Friction and Economic Outcome

FRIDAY, June 16, 2017
10:30 a.m. to Noon
Seigle Hall, Room 210

Session Chair: Jin Zhou, University of Chicago

Dynamic Contract Pricing with Adverse Selection and Moral Hazard: A Structural Analysis of Online Credit Markets

By Yi Xin, Johns Hopkins University

Presented by: Yi Xin, Johns Hopkins University

Unions, Salaries, and the Market for Teachers: Evidence from Wisconsin

By Barbara Biasi, Stanford University

Presented by: Barbara Biasi, Stanford University

Can Product Heterogeneity Explain Violations of the “Law of One Price”?

By Aaron Bodoh-Creed, University of California, Berkeley
Jörn Boehnke, Harvard University
Brent Hickman, University of Chicago

Presented by: Jörn Boehnke, Harvard University

Identifying Agents’ Information Sets: An Application to a Lifecycle Model of Schooling, Consumption, and Labor Supply

By Salvador Navarro, University of Western Ontario
Jin Zhou, University of Chicago

Presented by: Jin Zhou, University of Chicago
Inflation and Unemployment

**FRIDAY, June 16, 2017**
**10:30 a.m. to Noon**
Seigle Hall, Room 304

*Session Chair:* Willem Van Zandweghe, Federal Reserve Bank of Kansas City

### Uncertainty-Induced Dynamic Inefficiency and the Optimal Inflation Rate

*By* Kuk Mo Jung, Henan University

*presented by:* Kuk Mo Jung, Hanyang University

### Unemployment and Gross Credit Flows in a New Keynesian Framework

*By* David Florian Hoyle, Central Bank of Peru
   Johanna Francis, Fordham University

*presented by:* Johanna Francis, Fordham University

### Price Dispersion and Inflation Persistence

*By* Takushi Kurozumi, Bank of Japan
   Willem Van Zandweghe, Federal Reserve Bank of Kansas City

*presented by:* Willem Van Zandweghe, Federal Reserve Bank of Kansas City
Structural Change

FRIDAY, June 16, 2017
10:30 a.m. to Noon
Knight Hall, Room 160

Session Chair:  Simon Smith, Lancaster University

Testing for Shifts in a Time Trend Panel Data Model with Serially Correlated Error Component Disturbances

By
Badi Baltagi, Syracuse University
Chihwa Kao, University of Connecticut
Long Liu, UTSA

presented by: Long Liu, UTSA

Asymptotic Validity of Bootstrap Methods for a Structural Break in Trend

By
Seong Yeon Chang, Xiamen University

presented by: Seong Yeon Chang, Xiamen University

Robust Wavelet-Based Test For An Abrupt Mean Shift In The Presence Of Unknown Smooth Trend And Long-Memory Errors

By
Heng Chen, Bank of Canada

presented by: Heng Chen, Bank of Canada

Forecasting Panel Data in the Presence of Breaks

By
Simon Smith, Lancaster University
Allan Timmermann, UCSD

presented by: Simon Smith, Lancaster University
Macro and Finance: Design Issues

**FRIDAY, June 16, 2017**
**10:30 a.m. to Noon**
Seigle Hall, Room 109

*Session Chair:* Pamela Labadie, George Washington University

**Imperfect Transparency and the Risk of Securitization**

*By* Seungjun Baek, Florida State University

*presented by:* Seungjun Baek, Florida State University

**Bubbles and Banks**

*By* Antonio Doblas-Madrid, Michigan State University
Raoul Minetti, Michigan State University

*presented by:* Antonio Doblas-Madrid, Michigan State University

**On the Optimal Design of a Financial Stability Fund**

*By* Yan Liu, Wuhan University

*presented by:* Yan Liu, Wuhan University

**Securitization in a Model of Regional Liquidity Shocks and Private Information**

*By* Pamela Labadie, George Washington University

*presented by:* Pamela Labadie, George Washington University
Cross section

FRIDAY, June 16, 2017
10:30 a.m. to Noon
Knight Hall, Room 240

Session Chair: Urvi Neelakantan, Federal Reserve Bank of Richmond

Equilibrium Wealth Share Dynamics

By Ravi Bansal, Duke University
Colin Ward, Carlson School of Management, University
Amir Yaron, University of Pennsylvania

presented by: Colin Ward, University of Minnesota

The Leading Premium

By Mariano Croce, University of North Carolina at Chapel Hill
Tatyana Marchuk, Goethe University Frankfurt
Christian Schlag, Goethe University

presented by: Tatyana Marchuk, Goethe University Frankfurt

Liquidity Risk and Bank Stock Returns

By Yasser Boualam, Kenan-Flagler Business School
Anna Cororaton, Wharton Business School

presented by: Anna Cororaton, Wharton Business School

Investment Opportunities and the Sources of Lifetime Inequality

By Kartik Athreya, Federal Reserve Bank of Richmond
Felicia Ionescu, Federal Reserve Board
Urvi Neelakantan, Federal Reserve Bank of Richmond
Ivan Vidangos, Federal Reserve Board

presented by: Urvi Neelakantan, Federal Reserve Bank of Richmond
Recent Advances On Bootstrap Techniques

FRIDAY, June 16, 2017
1:30 to 3 p.m.
Knight Hall, Room 150

Session Chair: Ivan Canay, Northwestern University

Inference on Functionals under First Order Degeneracy

By Qihui Chen, UC San Diego, Department of Economics
Zheng Fang, Kansas State University

presented by: Zheng Fang, Kansas State University

Improved Inference on the Rank of a Matrix with Applications to IV and Cointegration Models

By Qihui Chen, UC San Diego, Department of Economics
Zheng Fang, Kansas State University

presented by: Qihui Chen, UC San Diego, Department of Economics

The Wild Bootstrap with a Fixed Number of Large Clusters

By Ivan Canay, Northwestern University
Andres Santos, University of California - Los Angeles
Azeem Shaikh, University of Chicago

presented by: Ivan Canay, Northwestern University
Incentives: *How Best to Live with Frictions*

**FRIDAY,** June 16, 2017  
1:30 to 3 p.m.  
Seigle Hall, Room 301

*Session Chair: Oleg Rubanov,* University of Bonn

**Asymmetric Budget Constraints in a First Price Auction**  
*By* Nina Bobkova, University of Bonn  
*presented by:* Nina Bobkova, University of Bonn

**Investing in trading opportunities in dynamic adverse selection**  
*By* Sander Heinsalu, Australian National University  
*presented by:* Sander Heinsalu, Australian National University

**Ownership and Incentives**  
*By* Emre Ozdenoren, London Business School  
Oleg Rubanov, University of Bonn  
*presented by:* Oleg Rubanov, University of Bonn
Topics in Applied Econometrics and Industrial Organization

FRIDAY, June 16, 2017
1:30 to 3 p.m.
Knight Hall, Room 160

Session Chair: Stephen Ryan, Washington University in St. Louis

The Effect of Revenue Uncertainty on Procurement Outcomes

By Stefan Weiergraeber, Indiana University
Christoph Wolf, University of Mannheim

presented by: Christoph Wolf, University of Mannheim

Allowing for Heterogeneous Preferences on Unobserved Quality in Random Coefficient Demand Models

By Mons Chan, University of Minnesota
Amit Gandhi, University of Wisconsin Madison
Kyoo Il Kim, Michigan State University
Amil Petrin, University of Minnesota

presented by: Kyoo Il Kim, Michigan State University

Estimating the Effects of File-sharing on Movie Box-office

By Zhuang Liu, University of Western Ontario

presented by: Zhuang Liu, University of Western Ontario

Classification Trees for Heterogeneous Moment-Based Models

By Sam Asher, World Bank
Denis Nekipelov, University of Virginia
Paul Novosad, Dartmouth College
Stephen Ryan, Washington University

presented by: Stephen Ryan, Washington University in St. Louis
Dynamic Games 1

FRIDAY, June 16, 2017
1:30 to 3 p.m.
Seigle Hall, Room 109

Session Chair: Anna Sanktjohanser, University of Oxford

Disclosure in Multistage Projects
By Omer Ali, UCLA

presented by: Omer Ali, UCLA

Evaluating Strategic Forecasters
By Rahul Deb, University of Toronto
Mallesh Pai, Rice University
Maher Said, New York University

presented by: Maher Said, New York University

Communication and Cooperation in Repeated Games
By Yu Awaya, University of Rochester
Vijay Krishna, Penn State University

presented by: Vijay Krishna, Penn State University

Optimally Stubborn
By Anna Sanktjohanser, University of Oxford

presented by: Anna Sanktjohanser, University of Oxford
Matching Theory

**FRIDAY, June 16, 2017**
**1:30 to 3 p.m.**
Seigle Hall, Room 104

*Session Chair: Hanzhe Zhang, Michigan State University*

**Matching with Searching**
*By* Andrew Choi, Seoul National University
*presented by:* Andrew Choi, Seoul National University

**Rationing Rules and Stable Coalition Structures**
*By* Elena Inarra, The University of the Basque Country
*presented by:* Elena Inarra, The University of the Basque Country

**Matching Soulmates**
*By* Greg Leo, Vanderbilt University
Jian Lou, Vanderbilt University
Martin Van der Linden, Vanderbilt University
Yevgeniy Vorobeychik, Vanderbilt University
Myrna Wooders, Vanderbilt University
*presented by:* Greg Leo, Vanderbilt University

**Pre-Matching Gambles**
*By* Hanzhe Zhang, Michigan State University
*presented by:* Hanzhe Zhang, Michigan State University
Education, Wage Growth, and the Life Cycle

FRIDAY, June 16, 2017
1:30 to 3 p.m.
Seigle Hall, Room 208

Session Chair: Victoria Prowse, Purdue University

Education, Earnings Dynamics, and Life-Cycle Inequality

By
- Kai Liu, University of Cambridge
- Magne Mogstad, University of Chicago
- Kjell Salvanes, Department of Economics

presented by: Kai Liu, University of Cambridge

Credit Constraints, College Quality Choice, and Tuition Policy

By
- Irina Shaorshadze, University of Wisconsin

presented by: Irina Shaorshadze, University of Wisconsin

Using Goals to Motivate College Students: Theory and Evidence from Field Experiments

By
- Damon Clark, UC Irvine
- David Gill, Purdue University
- Victoria Prowse, Purdue University
- Mark Rush, University of Florida

presented by: Victoria Prowse, Purdue University

The Labor Market Effects of an Educational Expansion. The case of Brazil

By
- David Jaume, Cornell University

presented by: David Jaume, Cornell University
Gender, Discrimination and Economic Outcome

FRIDAY, June 16, 2017
1:30 to 3 p.m.
Knight Hall, Room 130

Session Chair: Pablo Lavado, Universidad del Pacífico

The Black/White Wage Gap Over the Life Cycle
By Carl Sanders, Washington University in St. Louis
presented by: Carl Sanders, Washington University in St. Louis

Getting Away from 9 to 5: Flexible Work Schedules and the Gender Wage Gap
By German Cubas, University of Houston
Chinhui Juhn, University of Houston
Pedro Silos, Temple University
presented by: Pedro Silos, Temple University

Statistical Discrimination, Occupational Sorting, and Career Opportunities
By Hsuan-Chih Lin, Academia Sinica
Atsuko Tanaka, University of Calgary
presented by: Hsuan-Chih Lin, Academia Sinica

The Effect Of A Child On Female Work When Family Planning May Fail
By Pablo Lavado, Universidad del Pacífico
presented by: Pablo Lavado, Universidad del Pacífico
Banking and Financial Market Frictions

FRIDAY, June 16, 2017
1:30 to 3 p.m.
Knight Hall, Room 210 (N&S)

Session Chair: Chien-Chiang Wang, Washington University in St. Louis

Aggregate Liquidity Management
By Todd Keister, Rutgers University
Daniel Sanches, Federal Reserve Bank of Philadelphia

presented by: Daniel Sanches, Federal Reserve Bank of Philadelphia

Deterioration of Bank Balance Sheets and Housing Crisis
By Yavuz Arslan, Bank for International Settlements
Bulent Guler, Indiana University Bloomington
Burhanettin Kuruscu, University of Toronto

presented by: Bulent Guler, Indiana University Bloomington

By Chien-Chiang Wang, Washington University in St. Louis

presented by: Chien-Chiang Wang, Washington University in St. Louis
Nonlinear Time Series Analysis

FRIDAY, June 16, 2017
1:30 to 3 p.m.
Knight Hall, Room 240

Session Chair: J. Isaac Miller, University of Missouri

Anxious Unit Root Processes
By Jonathan Michel, Ohio State University
Robert de Jong, Ohio State University
presented by: Robert de Jong, Ohio State University

Efficient Parameter Estimation for Multivariate Jump-Diffusions
By Francois Guay, Cornerstone Research
Gustavo Schwenkler, Boston University
presented by: Gustavo Schwenkler, Boston University

Local Climate Sensitivity: A Statistical Approach for a Spatially Heterogeneous Planet
By J. Isaac Miller, University of Missouri
presented by: J. Isaac Miller, University of Missouri

Evaluating FAVARs with Time-Varying Parameters and Stochastic Volatility
By Taiki Yamamura, Queen Mary University of London
presented by: Taiki Yamamura, Queen Mary University of London
Economics of Education

FRIDAY, June 16, 2017
1:30 to 3 p.m.
Knight Hall, Room 230

Session Chair: Petra Thiemann, University of Southern California

Poor Little Children: The Socioeconomic Gap in Parental Responses to School Unreadiness

By Ines Berniell, European University Institute
Ricardo Estrada, CAF

presented by: Ricardo Estrada, CAF

Vocational vs. General Education over the Life-Cycle: New Evidence from PIAAC

By Franziska Hampf, Ifo Institute
Ludger Woessmann, University of Munich and Ifo Institute

presented by: Franziska Hampf, Ifo Institute

Does Teacher Sorting across and within Schools Contribute to Inequality in Education Outcomes?

By Petra Thiemann, University of Southern California

presented by: Petra Thiemann, University of Southern California

Teacher Incentives and Student Performance: Evidence from Brazil

By Andrea Lepine, University of São Paulo

presented by: Andrea Lepine, University of São Paulo
Voting and Accountability

FRIDAY, June 16, 2017
1:30 to 3 p.m.
Seigle Hall, Room 304

Session Chair: Razvan Vlaicu, Inter-American Development Bank (IDB)

Detecting Auctioneer’s Corruption: Evidence from Russian Procurement Auctions

By Vasily Korovkin, UCLA

presented by: Vasily Korovkin, UCLA

Electronic voting and Social Spending: The impact of enfranchisement on municipal public spending in Brazil

By Rodrigo Schneider, University of Illinois at Urbana-Champaign

presented by: Rodrigo Schneider, University of Illinois at Urbana-Champaign

Corruption and Legislature Size: Evidence from Brazil

By Stefano Fiorin, UCLA

presented by: Stefano Fiorin, UCLA

A Structural Model of Electoral Accountability

By Boragan Aruoba, University of Maryland
Allan Drazen, University of Maryland
Razvan Vlaicu, Inter-American Development Bank (IDB)

presented by: Razvan Vlaicu, Inter-American Development Bank (IDB)
Multiperiod Games

**FRIDAY**, June 16, 2017
1:30 to 3 p.m.
Seigle Hall, Room 210

*Session Chair:* **Andres Zambrano**, Universidad de los Andes

**Long-term Cooperation and Diverse Behavior Patterns under Voluntary Partnerships**

*By* **Takako Fujiwara-Greve**, Keio University  
**Masahiro Okuno-Fujiwara**, Musashino University  
*presented by:* Takako Fujiwara-Greve, Keio University

**Multi-period Matching with Commitment**

*By* **Mu Zhang**, Tsinghua University  
**Jie Zheng**, Tsinghua University  
*presented by:* Jie Zheng, Tsinghua University

**A Supernatural Reputation**

*By* **Francisco Silva**, Pontificia Universidad Catolica de Chile  
*presented by:* Francisco Silva, Pontificia Universidad Catolica de Chile

**Motivating Public Information Acquisition**

*By* **Andres Zambrano**, Universidad de los Andes  
*presented by:* Andres Zambrano, Universidad de los Andes
Recent Developments in Treatment Effects and Program Evaluation

**SATURDAY, June 17, 2017**  
8:30 to 10 a.m.  
Seigle Hall, Room 104

**Session Chair:** Matias Cattaneo, University of Michigan

**Two-Step Estimation and Inference with Possibly Many Included Covariates**  
*By* Matias Cattaneo, University of Michigan  
Michael Jansson, University of California, Berkeley  
Xinwei Ma, University of Michigan  

*presented by:* Matias Cattaneo, University of Michigan

**Multivalued Treatments and Decomposition Analysis: An application to the WIA Program**  
*By* Sebastian Calonico, University of Miami

*presented by:* Sebastian Calonico, University of Miami

**Multiple Treatments with Strategic Interaction**  
*By* Sukjin Han, University of Texas Austin

*presented by:* Sukjin Han, University of Texas Austin

**Semi-nonparametric Control Function Estimation of Endogenous Switching Models**  
*By* Riju Joshi, Michigan State University  
Jeffrey Wooldridge, Michigan State University

*presented by:* Riju Joshi, Michigan State University
International Trade and Finance

SATURDAY, June 17, 2017
8:30 to 10 a.m.
Seigle Hall, Room 208

Session Chair: Dominik Thaler, Bank of Spain, EUI

Entrepreneurial Risk and Diversification through Trade

By Federico Esposito, Tufts University
presented by: Federico Esposito, Tufts University

Firing Costs and Tariffs: A Tale of Two Trade Liberalizations

By Alessandro Ruggieri, Universitat Autonoma de Barcelona
presented by: Alessandro Ruggieri, Universitat Autonoma de Barcelona

International Credit Supply Shocks

By Ambrogio Cesa-Bianchi, Bank of England
Andrea Ferrero, University of Oxford
Alessandro Rebucci, The Johns Hopkins Carey Business School
presented by: Ambrogio Cesa-Bianchi, Bank of England

Austerity to save the banks? A quantitative model of sovereign default with endogenous default costs and a financial sector

By Dominik Thaler, EUI
presented by: Dominik Thaler, Bank of Spain, EUI
Dynamic Agency

SUNDAY, June 17, 2017
8:30 to 10 a.m.
Knight Hall, Room 130

Session Chair: Caroline Thomas, University of Texas Austin

Dynamic Asset Allocation with Hidden Volatility
By Felix Feng, University of Notre Dame
Mark Westerfield, University of Washington
presented by: Felix Feng, University of Notre Dame

On Moral Hazard and Persistent Private Information
By Suvi Vasama, Humboldt-Universität zu Berlin
presented by: Suvi Vasama, Humboldt-Universität zu Berlin

Experimentation with an Informed Principal
By Yiman Sun, University of Texas at Austin
presented by: Yiman Sun, University of Texas at Austin

Career Concerns and Policy Persistence - A Dynamic Signalling Model
By Caroline Thomas, University of Texas Austin
presented by: Caroline Thomas, University of Texas Austin
Macro Labor II

SATURDAY, June 17, 2017
8:30 to 10 a.m.
Knight Hall, Room 150

Session Chair: Rongsheng Tang, Washington University in St. Louis

A Two-Sector Model of Home Production
By Chak Hong Leo Lam, Chinese University of Hong Kong
Chong Yip, Chinese University of Hong Kong
presented by: Chak Hong Leo Lam, Chinese University of Hong Kong

Geography, Trade, and Internal Migration in China
By Lin Ma, National University of Singapore
Yang Tang, Nanyang Technological University
presented by: Yang Tang, Nanyang Technological University

The Skill Premium and Technological Change in The Very Long Run: 1300-1914
By Rui Luo, University of Leicester
presented by: Rui Luo, University of Leicester

Within-Job Wage Inequality: Performance Pay and Job Fitness
By Rongsheng Tang, Washington University in St. Louis
presented by: Rongsheng Tang, Washington University in St. Louis
Behavioral Game Theory

SATURDAY, June 17, 2017
8:30 to 10 a.m.
Seigle Hall, Room 210

Session Chair: Haihan Yu, University of Alicante

Mixed strategies in games with ambiguity averse agents
By Evan Calford, Purdue University
presented by: Evan Calford, Purdue University

First-Place Loving And Last-Place Loathing: How Rank In The Distribution Of Performance Affects Effort Provision
By David Gill, Purdue University
Zdenka Kissova, PricewaterhouseCoopers
Jaesun Lee, Tongji University
Victoria Prowse, Purdue University
presented by: David Gill, Purdue University

Opponent's Foresight and Optimal Choices
By Jeevant Rampal, The Ohio State University
presented by: Jeevant Rampal, The Ohio State University

Common Knowledge of Rationality and Information Demand: An Experiment on Observational Learning and Information Consumption
By Haihan Yu, University of Alicante
presented by: Haihan Yu, University of Alicante
Skill, Occupational Choice, and Wage Dispersion

SATURDAY, June 17, 2017
8:30 to 10 a.m.
Seigle Hall, Room 109

Session Chair: Nicolas Roys, University of Wisconsin Madison

Skill Prices, Occupations and Changes in the Wage Structure

By Nicolas Roys, University of Wisconsin Madison
Chris Taber, Northwestern University

presented by: Nicolas Roys, University of Wisconsin Madison

Family Job Search and Wealth: The Added Worker Effect Revisited

By Silvio Rendon, The Federal Reserve Bank of Philadelphia
J Ignacio Garcia Perez, Universidad Pablo Olavide de Sevilla

presented by: Silvio Rendon, The Federal Reserve Bank of Philadelphia

Conditional Choice Probability Estimation of Continuous-Time Job Search Models

By Peter Arcidiacono, Duke University
Arnaud Maurel, Duke University
Ekaterina Roshchina, University of Washington

presented by: Ekaterina Roshchina, University of Washington

A General Equilibrium Model of Variable Scheduling

By Nick Frazier, Rice University

presented by: Nick Frazier, Rice University
Optimal Monetary and Fiscal Policies

SATURDAY, June 17, 2017
8:30 to 10 a.m.
Knight Hall, Room 160

Session Chair: Edouard Challe, Ecole Polytechnique

Optimal fiscal policy with heterogeneous agents and aggregate shocks

By François Legrand, Paris School of Economics
Xavier Ragot, Sciencespo

presented by: Xavier Ragot, Sciencespo

Central Bank Purchases of Private Assets: An Evaluation

By Kee Youn Kang, Washington University in St.Louis

presented by: Kee Youn Kang, Washington University in St.Louis

Uninsured Unemployment Risk and Optimal Monetary Policy

By Edouard Challe, Ecole Polytechnique

presented by: Edouard Challe, Ecole Polytechnique
Science and Entrepreneurship

SATURDAY, June 17, 2017
8:30 to 10 a.m.
Knight Hall, Room 210 (N&S)

Session Chair: Erina Ytsma, MIT

Can Equity Crowdfunding Mitigate the Gender Gap in Entrepreneurship?
By Erin McGuire, University of Arizona
presented by: Erin McGuire, University of Arizona

Where are the Young Entrepreneurs? A Study of Entrepreneurship over the Life Cycle
By Andres Hincapie, Washington University in St. Louis
presented by: Andres Hincapie, Washington University in St. Louis

Effort and Selection Effects of Performance Pay in Knowledge Creation
By Erina Ytsma, MIT
presented by: Erina Ytsma, MIT
**Human Capital**

**SATURDAY, June 17, 2017**

8:30 to 10 a.m.
Knight Hall, Room 240

*Session Chair:* Ctirad Slavik, CERGE-EI, Prague

**Accounting for a Fertility Change during Rapid Economic Growth: Evidence from South Korea**

*By* Sunha Myong, Singapore Management University
JungJae Park, National University of Singapore
Junjian Yi, Department of Economics, NUS

*presented by:* JungJae Park, National University of Singapore

**Accounting for Tuition Increases at U.S. Colleges**

*By* Grey Gordon, Indiana University
Aaron Hedlund, University of Missouri

*presented by:* Grey Gordon, Indiana University

**Wage Risk and the Skill Premium**

*By* Ctirad Slavik, CERGE-EI, Prague
Hakki Yazici, Sabanci University/Carnegie Mellon University

*presented by:* Ctirad Slavik, CERGE-EI, Prague
Macro and Finance: Financial Institutions

SATURDAY, June 17, 2017
8:30 to 10 a.m.
Seigle Hall, Room 301

Session Chair: David Perez-Reyna, Universidad de los Andes

Gilded Bubbles
By Xavier Freixas, Universitat Pompeu Fabra
David Perez-Reyna, Universidad de los Andes

presented by: David Perez-Reyna, Universidad de los Andes

Financing Ventures
By Jeremy Greenwood, University of Pennsylvania
Pengfei Han, University of Pennsylvania
Juan Sanchez, Federal Reserve Bank of St. Louis

presented by: Juan Sanchez, Federal Reserve Bank of St. Louis

China’s Financial System in Equilibrium
By Jie Luo, Tsinghua University
Cheng Wang, Fudan University

presented by: Jie Luo, Tsinghua University

Heterogeneous Household Finances and the Effect of Fiscal Policy
By Javier Andrés, University of Valencia
Jose Bosca, University of Valencia
Javier Ferri, University of Valencia
Cristina Fuentes-Albero, Federal Reserve Board

presented by: Cristina Fuentes-Albero, Federal Reserve Board
Market Microstructure

SATURDAY, June 17, 2017
8:30 to 10 a.m.
Seigle Hall, Room 304

Session Chair: Jeongmin Lee, Washington University in St. Louis

Who makes the market during stressed periods? HFTs vs. Dealers
By Ke Xu, Queen’s University
presented by: Ke Xu, Queen’s University

Private Information in Over-The-Counter Markets
By Bruno Sultanum, Federal Reserve Bank of Richmond
Zachary Bethune, University of Virginia
Nicholas Trachter, Federal Reserve Bank of Richmond
presented by: Bruno Sultanum, Federal Reserve Bank of Richmond

Patient Trade and Price Discovery: Consequences of Information Flow
By Ravi Sastry, University of Melbourne
Rex Thompson, Southern Methodist University
presented by: Ravi Sastry, University of Melbourne

Information and Competition with Symmetry
By Albert Kyle, University of Maryland
Jeongmin Lee, Washington University in St. Louis
presented by: Jeongmin Lee, Washington University in St. Louis
Bonds and Housing

SATURDAY, June 17, 2017
8:30 to 10 a.m.
Knight Hall, Room 230

Session Chair: Patrick Herb, Brandeis University

Time-Varying Lower Bound of Interest Rates in Europe

By Jing Cynthia Wu, University of Chicago
Fan Dora Xia, Bank for International Settlements

presented by: Fan Dora Xia, Bank for International Settlements

The Equilibrium Term Structure of Equity and Interest Rates

By Taeyoung Doh, Economic Research Dept.

presented by: Taeyoung Doh, Economic Research Dept.

Frictions and Demand in Liquid Markets: Evidence from U.S. Treasury Auctions

By Patrick Herb, Brandeis University

presented by: Patrick Herb, Brandeis University
Recent Advances In Regression Discontinuity Designs

**SATURDAY, June 17, 2017**
**10:30 a.m. to Noon**
Seigle Hall, Room 104

*Session Chair: Yuanyuan Wan, University of Toronto*

**Regression Discontinuity Designs Using Covariates**

*By* Max Farrell, University of Chicago Booth

*presented by:* Max Farrell, University of Chicago Booth

**Impossible Inference in Econometrics: Theory and Applications to Regression Discontinuity, Bunching, and Exogeneity Tests**

*By* Marinho Bertanha, University of Notre Dame
Marcelo Moreira, FGV

*presented by:* Marinho Bertanha, University of Notre Dame

**Testing Identifying Assumptions in Fuzzy Regression Discontinuity Design**

*By* Yoichi Arai, National Graduate Institute For Policy Studies
Yu-Chin Hsu, Academia Sinica
Toru Kitagawa, University College London
Ismael Mourifie, University of Toronto
Yuanyuan Wan, University of Toronto

*presented by:* Yuanyuan Wan, University of Toronto
International Trade II

**SATURDAY, June 17, 2017**
**10:30 a.m. to Noon**
Knight Hall, Room 150

*Session Chair: Michael Sposi, Federal Reserve Bank of Dallas*

**Unifying Macro Elasticities in International Economics**
*By* Hakan Yilmazkuday, Florida International University
*presented by: Hakan Yilmazkuday, Florida International University*

**Inflation as a Long-run Source of Comparative Advantage and Welfare Improvement: Neoclassical Trade Implications of Trend Inflation**
*By* Hirokazu Ishise, Osaka University
*presented by: Hirokazu Ishise, Osaka University*

**Capital Accumulation and the Dynamic Gains from Trade**
*By* B Ravikumar, Federal Reserve Bank of St Louis
Ana Maria Santacreu, St. Louis Fed
Michael Sposi, Federal Reserve Bank of Dallas
*presented by: Michael Sposi, Federal Reserve Bank of Dallas*
Dynamic Games 2

SATURDAY, June 17, 2017
10:30 a.m. to Noon
Seigle Hall, Room 301

Session Chair: Christian Krestel, Aalto University

Optimal Dynamic Information Acquisition

By Weijie Zhong, Columbia University

presented by: Weijie Zhong, Columbia University

Dynamic Demand and Sequential Monopoly: A Model of Endogenous Screening

By V Bhaskar, University of Texas Austin
Nikita Roketskiy, UCL

presented by: Nikita Roketskiy, UCL

Learning Through Search

By Christian Krestel, Aalto University

presented by: Christian Krestel, Aalto University
Macro-Labor

SATURDAY, June 17, 2017
10:30 a.m. to Noon
Seigle Hall, Room 109

Session Chair: Ammar Farooq, Georgetown University

Optimal Public Debt with Life Cycle Motives
By William Peterman, Federal Reserve Board of Governors
Erick Sager, Bureau of Labor Statistics

presented by: Erick Sager, Bureau of Labor Statistics

The Age-Distribution of Earnings and the Decline in Labor’s Share
By Andrew Glover, University of Texas Austin
Jacob Short, University of Western Ontario

presented by: Jacob Short, University of Western Ontario

The Rise of Part-time Employment
By Etienne Lalé, Université du Québec à Montréal and IZA
Daniel Borowczyk-Martins, Copenhagen Business School

presented by: Etienne Lalé, Université du Québec à Montréal and IZA

The U-shape of Over-education?
By Ammar Farooq, Georgetown University

presented by: Ammar Farooq, Georgetown University
Political Economy I

SATURDAY, June 17, 2017
10:30 a.m. to Noon
Seigle Hall, Room 208

Session Chair: Armando Gomes, Washington University in St. Louis

Coalitional Bargaining Games: A New Concept of Value and Coalition Formation
By Armando Gomes, Washington University in St. Louis
presented by: Armando Gomes, Washington University in St. Louis

The Cycle-Stationary Subgame Perfect Equilibrium in Legislative Bargaining without Replacement
By Duk Gyoo Kim, California Institute of Technology
presented by: Duk Gyoo Kim, California Institute of Technology

Partisan Strength and Legislative Bargaining
By Thomas Choate, Stanford Graduate School of Business
John Weymark, Vanderbilt University
Alan Wiseman, Vanderbilt University
presented by: Thomas Choate, Stanford Graduate School of Business

Why the Political World is Flat: An Endogenous “Left” and “Right” in Multidimensional Political Conflict
By Joseph McMurray, Brigham Young University
presented by: Joseph McMurray, Brigham Young University
Issues in Macroeconomic Dynamics

SATURDAY, June 17, 2017
10:30 a.m. to Noon
Knight Hall, Room 160

Session Chair: Lucas Kyriacou, University of Bern

Global Financial Risk, Domestic Financial Access, and Unemployment Dynamics

By Brendan Epstein, Federal Reserve Board
   Alan Finkelstein Shapiro, Tufts University
   Andres Gonzalez Gomez, International Monetary Fund

presented by: Brendan Epstein, Federal Reserve Board

Monetary Normalizations and Consumer Credit: Evidence from Fed Liftoff and Online Lending

By Christoph Bertsch, Sveriges Riksbank
   Isaiah Hull, Sveriges Riksbank
   Xin Zhang, Sveriges Riksbank

presented by: Isaiah Hull, Sveriges Riksbank

Does Sentiment Matter?

By Lucas Kyriacou, University of Bern
   Luca Benati, University of Bern

presented by: Lucas Kyriacou, University of Bern
Healthcare Markets

**SATURDAY, June 17, 2017**
10:30 a.m. to Noon
Seigle Hall, Room 204

*Session Chair: David Wiczer, FRB St. Louis*

**What is Behind the Size Effect? The Role of Large Hospitals in the Medicaid DSH Program**
*By Claire Lim, Cornell University*
*presented by: Claire Lim, Cornell University*

**Mental Health, Human Capital, and the Labor Market**
*By Christopher Cronin, University of Notre Dame*
*Matthew Forsstrom, UNC - Chapel Hill*
*Nicholas Papageorge, Johns Hopkins University*
*presented by: Christopher Cronin, University of Notre Dame*

**The Disability Option: Labor Market Dynamics with Macroeconomic and Health Risks**
*By Amanda Michaud, Indiana University*
*David Wiczer, FRB St. Louis*
*presented by: David Wiczer, FRB St. Louis*
Time Series

SATURDAY, June 17, 2017
10:30 a.m. to Noon
Knight Hall, Room 130

Session Chair: John Keating, University of Kansas

Identification and Estimation of SVARMA models with Independent and Non-Gaussian Inputs

By Bernd Funovits, University of Helsinki

presented by: Bernd Funovits, University of Helsinki

Filtering With Confidence: In-sample Confidence Bands For GARCH Filters

By Marcin Zamojski, University of Gothenburg

presented by: Marcin Zamojski, University of Gothenburg

Asymptotic risk of order selection in high-dimensional autoregressive models

By Chor-yiu (CY) SIN, National Tsing Hua University

presented by: Chor-yiu (CY) SIN, National Tsing Hua University

Asymmetric Vector Autoregressive Moving Average Models

By John Keating, University of Kansas

presented by: John Keating, University of Kansas
Misallocation, Risk and Uncertainty

SATURDAY, June 17, 2017
10:30 a.m. to Noon
Knight Hall, Room 210 (N&S)

Session Chair: Pedro Amaral, Federal Reserve Bank of Cleveland

Monopoly Rights and Economic Growth: An Inverted U-Shaped Relation
By Kenichi Ueda, The University of Tokyo
Stijn Claessens, Federal Reserve Board
presented by: Kenichi Ueda, The University of Tokyo

Gray’s Anatomy: Understanding Uncertainty using Industry Growth Data
By Roberto Samaniego, George Washington University
Juliana Yu Sun, Singapore Management University
presented by: Juliana Yu Sun, Singapore Management University

Estimating Macroeconomic Models of Financial Crises: An Endogenous Regime Switching Approach
By Gianluca Benigno
Andrew Foerster, Federal Reserve Bank of Kansas City
Christopher Otrok, University of Missouri
Alessandro Rebucci, The Johns Hopkins Carey Business School
presented by: Christopher Otrok, University of Missouri

A New Perspective on the Finance-Development Nexus
By Pedro Amaral, Federal Reserve Bank of Cleveland
Dean Corbae, University of Wisconsin
Erwan Quintin, University of Wisconsin Madison
presented by: Pedro Amaral, Federal Reserve Bank of Cleveland
Corporate Finance

SATURDAY, June 17, 2017
10:30 a.m. to Noon
Knight Hall, Room 240

Session Chair: Adam Spencer, University of Wisconsin — Madison

In defense of neoclassical Q
By Titus Galama, University of Southern California
presented by: Titus Galama, University of Southern California

The Effect of Taxation on Corporate Financing and Investment
By Hong Chen, SAIF
Murray Frank, University of Minnesota and SAIF
presented by: Murray Frank, University of Minnesota

Uncertainty, Financial Frictions and Corporate Investment Sensitivity to Cash Flows
By Delong Li, Johns Hopkins University
presented by: Delong Li, Johns Hopkins University

Policy Effects of International Taxation on Firm Dynamics and Capital Structure
By Adam Spencer, University of Wisconsin — Madison
presented by: Adam Spencer, University of Wisconsin — Madison
Development Economics I

SATURDAY, June 17, 2017
10:30 a.m. to Noon
Seigle Hall, Room 304

Session Chair: Ricardo Pique, Ryerson University

Liquid Milk: Cash Constraints and Day-to-Day Intertemporal Choice in Financial Diaries

By Xin Geng, International Food Policy Research Institute
Wendy Janssens, VU University Amsterdam
B. Kramer, International Food Policy Research Institute (IFPRI)

presented by: Xin Geng, International Food Policy Research Institute

Migration under Liquidity Constraints: Evidence from Randomized Credit Access in China

By Shu Cai, Jinan University

presented by: Shu Cai, Jinan University

The Effect of Party Geographic Scope on Government Outcomes: Evidence from Peruvian Municipalities

By Fernando Aragon, Simon Fraser University
Alexey Makarin, Northwestern University
Ricardo Pique, Ryerson University

presented by: Ricardo Pique, Ryerson University
Information, Collateral, and Asset Prices

Saturdays, June 17, 2017
10:30 a.m. to Noon
Knight Hall, Room 230

Session Chair: Ally Quan Zhang, Swiss Finance Institute and University of Zurich

Divergent Risk-Attitudes and Endogenous Collateral Constraints

By Giuliano Curatola, Goethe University Frankfurt and SAFE
Ester Faia, Frankfurt University

Presented by: Giuliano Curatola, Goethe University Frankfurt and SAFE

Capital Flows, Default, and Renegotiation in a Small Open Economy

By Udara Peiris, NRU Higher School of Economics
Anna Sokolova, NRU
Dimitrios Tsomocos, University of Oxford

Presented by: Udara Peiris, NRU Higher School of Economics

Recovery is Never Easy — Dynamics and Multiple Equilibria with Financial Arbitrage, Production and Collateral Constraints

By Ally Quan Zhang, Swiss Finance Institute and University of Zurich

Presented by: Ally Quan Zhang, Swiss Finance Institute and University of Zurich
Contributions to High and Infinite Dimensional Problems in Econometrics

SATURDAY, June 17, 2017
1:30 to 3 p.m.
Knight Hall, Room 150

Session Chair: Werner Ploberger, Washington University in St. Louis

Delta Theorem In The Age Of High Dimensions

By Mehmet Caner, Ohio State University

presented by: Mehmet Caner, Ohio State University

Regularized Generalized Empirical Likelihood Estimators

By Rachidi Kotchoni, Université Paris Nanterre
Marine Carrasco, University of Montreal

presented by: Rachidi Kotchoni, CNRS-EconomiX, Université Paris Nanterre

Asymptotically Optimal Estimation of Infinite Dimensional Parameters

By Junnan He, Washington University in St. Louis
Werner Ploberger, Washington University in St. Louis

presented by: Werner Ploberger, Washington University in St. Louis
Behavior in Dynamic Settings

SATURDAY, June 17, 2017
1:30 to 3 p.m.
Knight Hall, Room 230

Session Chair: Jean Guillaume Forand, University of Waterloo

Dynamic Quantile Models of Rational Behavior
By Luciano de Castro, University of Iowa
Antonio Galvao, University of Iowa

presented by: Luciano de Castro, University of Iowa

On Wold’s Sufficiency Approach to Representation of Preferences
By Kuntal Banerjee, Florida Atlantic University
Tapan Mitra, Cornell University

presented by: Kuntal Banerjee, Florida Atlantic University

Aiyagari Meets Ramsey: Optimal Capital Taxation with Incomplete Markets
By Yunmin Chen, Academia Sinica
YiLi Chien, Federal Reserve Bank of St. Louis
Cheng Chen Yang, Academia Sinica

presented by: YiLi Chien, Federal Reserve Bank of St. Louis

The Demand and Supply for Favours in Dynamic Relationships
By Jean Guillaume Forand, University of Waterloo
Jan Zapal, CERGE-EI, IAE-CSIC, and Barcelona GSE

presented by: Jean Guillaume Forand, University of Waterloo
Wealth and Income Inequality

SATURDAY, June 17, 2017
1:30 to 3 p.m.
Knight Hall Room 210

Session Chair: Salvador Valdes-Prieto, Pontificia Universidad Católica de Chile

Rent-Seeking Induced Inequality Traps
By Mayuri Chaturvedi, University of California Irvine
presented by: Mayuri Chaturvedi, University of California Irvine

Inequality and the Size of Government
By Weijie Luo, The University of York
Andrew Pickering, University of York
Paulo Santos Monteiro, University of York
presented by: Weijie Luo, The University of York

Raising Pay-As-You-Go Pensions In Mexico, Colombia And Chile: Can Inequality Increase?
By Salvador Valdes-Prieto, Pontificia Universidad Católica de Chile
Luis Gonzales, Catholic University of Chile
Macarena Kutscher, Clapes UC
presented by: Salvador Valdes-Prieto, Pontificia Universidad Católica de Chile
Labor Market Policy

SATURDAY, June 17, 2017
1:30 to 3 p.m.
Seigle Hall, Room 304

Session Chair: Maximiliano Dvorkin, Federal Reserve Bank of St. Louis

The Costs and Benefits of Employer Credit Checks

By Dean Corbae, University of Wisconsin
Andrew Glover, University of Texas Austin

presented by: Dean Corbae, University of Wisconsin

Subsidies for Harold Zurcher: Local Shocks, Discrete Choice and Optimal Policy

By Laurence Ales, Carnegie Mellon University
Christopher Sleet, Carnegie Mellon University

presented by: Laurence Ales, Carnegie Mellon University

Skill remoteness and post-layoff labor market outcomes

By Claudia Macaluso, University of Chicago

presented by: Claudia Macaluso, University of Chicago

Skills, occupations, and the allocation of talent over the business cycle

By Maximiliano Dvorkin, Federal Reserve Bank of St. Louis

presented by: Maximiliano Dvorkin, Federal Reserve Bank of St. Louis
Diffusion of Ideas and Shocks

SATURDAY, June 17, 2017
1:30 to 3 p.m.
Knight Hall, Room 160

Session Chair: Chen Yeh, University of Chicago

Knowledge Diffusion Within and Across Firms
By Kyle Herkenhoff, University of Minnesota
Jeremy Lise, University of Minnesota
Guido Menzio, University of Pennsylvania and NBER
Gordon Phillips, Dartmouth University

presented by: Kyle Herkenhoff, University of Minnesota

Foreign Investment and Domestic Productivity: Identifying Knowledge Spillovers and Competition Effects
By Christian Fons-Rosen, Pompeu Fabra University
Sebnem Kalemli-Ozcan, University of Maryland
Bent Sorensen, University of Houston
Carolina Villegas-Sanchez, ESADE — Universitat Ramon Llull
Vadym Volosovych, Erasmus University Rotterdam

presented by: Bent Sorensen, University of Houston

Are Firm-Level Idiosyncratic Shocks Important For U.S. Aggregate Volatility?
By Chen Yeh, University of Chicago

presented by: Chen Yeh, University of Chicago

Waxing Jobs and Waning Industries
By Sangmin Aum, Washington University in St. Louis
Sang Yoon (Tim) Lee, Toulouse School of Economics
Yongseok Shin, Washington University in St. Louis

presented by: Sangmin Aum, Washington University in St. Louis
Topics in Labor Economics

SATURDAY, June 17, 2017
1:30 to 3 p.m.
Knight Hall, Room 130

Session Chair: Nicholas Papageorge, Johns Hopkins University

Unemployment Insurance with Informal Labor Markets: Evidence from Brazil

By
Bernardus Doornik, Banco Central do Brasil
David Schoenherr, Princeton University
Janis Skrastins, Washington University in St. Louis

Presented by: Janis Skrastins, Washington University in St. Louis

Toward an Understanding of Corporate Social Responsibility: Theory and Field Experimental Evidence

By
Brent Hickman, University of Chicago
John List, University of Chicago

Presented by: John List, University of Chicago

Long-Run Impacts of Teacher-Student Demographic Match on Educational Attainment

By
Nicholas Papageorge, Johns Hopkins University

Presented by: Nicholas Papageorge, Johns Hopkins University
Gender, Sex Ratios and Marriage

**SATURDAY**, June 17, 2017
1:30 to 3 p.m.
Seigle Hall, Room 301

*Session Chair:*  Safoura Moeeni, University of Calgary

**Marriage Premium and Class**

*By*  
Roberto Bonilla, Newcastle University  
Francis Kiraly, Newcastle University  
John Wildman, Newcastle University  

*presented by:* Roberto Bonilla, Newcastle University

**Relative Gender Scarcity and Marriage Outcomes in China: The Impact of Mao’s Send-Down Movement**

*By*  
Wei Yang, University of North Dakota  
Byron Spencer, McMaster University  
Luke Chan, McMaster University  

*presented by:* Wei Yang, University of North Dakota

**The Effects of Labor Market Opportunities on Education: The Case of Female Employment Ceiling Quota in Iran**

*By*  
Safoura Moeeni, University of Calgary  
Atsuko Tanaka, University of Calgary  

*presented by:* Safoura Moeeni, University of Calgary
Open Economy Macro

SATURDAY, June 17, 2017
1:30 to 3 p.m.
Seigle Hall, Room 109

Session Chair: Marcus Pramor, Deutsche Bundesbank

Non-Traded Goods, Structural Change, and Capital Flows to Developing Countries
By Jacek Rothert, United States Naval Academy
Jacob Short, University of Western Ontario

presented by: Jacek Rothert, United States Naval Academy

Sovereign Bond Prices, Haircuts and Maturity
By Tamon Asonuma, International Monetary Fund
Dirk Niepelt, Study Center Gerzensee, U Bern
Romain Ranciere, Paris School of Economics

presented by: Tamon Asonuma, International Monetary Fund

Demography, Capital Flows and International Portfolio Choice over the Life-cycle
By Margaret Davenport, University of St. Gallen
Katja Mann, University of Bonn

presented by: Katja Mann, University of Bonn

Global Liquidity and Exchange Market Pressure in Emerging Market Economies
By Oliver Hossfeld, Deutsche Bundesbank
Marcus Pramor, Deutsche Bundesbank

presented by: Oliver Hossfeld, Deutsche Bundesbank
Banking

**SATURDAY, June 17, 2017**

1:30 to 3 p.m.

Knight Hall, Room 240

*Session Chair:* Divya Kirti, IMF

**Financial Stress and Equilibrium Dynamics in Term Interbank Funding Markets**

*By* Emre Yoldas, Federal Reserve Board
Zeynep Senyuz, Board of Governors of the Federal Reserve

*presented by:* Emre Yoldas, Federal Reserve Board

**Why Are Banks Not Recapitalized During Crises?**

*By* Matteo Crosignani, Federal Reserve Board

*presented by:* Matteo Crosignani, Federal Reserve Board

**Drilling Into Bank Balance Sheets: Examining Portfolio Responses To An Oil Shock**

*By* Adam Shapiro, Federal Reserve Bank of San Francisco

*presented by:* Adam Shapiro, Federal Reserve Bank of San Francisco

**Do financial institutions learn from crises?**

*By* Divya Kirti, IMF

*presented by:* Divya Kirti, IMF
Stochastic Volatility

SATURDAY, June 17, 2017
1:30 to 3 p.m.
Seigle Hall, Room 104

Session Chair: Z. Merrick Li, University of Amsterdam

Volatility Jump Regressions

By Robert Davies, Economics
presented by: Robert Davies, Economics

A Perturbation Approach to Nonlinear Filtering: The Case of Stochastic Volatility

By Ivana Komunjer, University of California San Diego
Natalia Sizova, Rice University

presented by: Natalia Sizova, Rice University

A simple and robust measure of microstructure noise from high-frequency financial data

By Zhen Li, University of Amsterdam

presented by: Z. Merrick Li, University of Amsterdam

Correlated Volatility Shocks

By Xiao Qiao, SummerHaven Investment Management
Yongning Wang, University of Chicago Booth School of Business

presented by: Xiao Qiao, SummerHaven Investment Management
Quantile Estimation

**SUNDAY**, June 18, 2017
8:30 to 10 a.m.
Seigle Hall, Room 301

**Session Chair:** Takuya Ura, University of California, Davis

**Smoothed GMM for quantile models**

*By* Luciano de Castro, University of Iowa  
Antonio Galvao, University of Iowa  
David Kaplan, University of Missouri

*presented by:* David Kaplan, University of Missouri

**Dual Regression**

*By* Richard Spady, Johns Hopkins University  
Sami Stouli, University of Bristol

*presented by:* Sami Stouli, University of Bristol

**Instrumental Variable Quantile Regression with Misclassification**

*By* Takuya Ura, University of California, Davis

*presented by:* Takuya Ura, University of California, Davis
Disclosure and Attention

SUNDAY, June 18, 2017
8:30 to 10 a.m.
Seigle Hall, Room 208

Session Chair: Keshav Dogra, Federal Reserve Bank of New York

Competition for Attention in the News Media Market

By Heng Chen, The University of Hong Kong
Wing Suen, The University of Hong Kong

presented by: Heng Chen, The University of Hong Kong

Referral and Inspection

By Henry Lin, Boston University

presented by: Henry Lin, Boston University

Evidence and Skepticism in Verifiable Disclosure Games

By Daniel Rappoport

presented by: Daniel Rappoport,

Optimal Stress Tests and Diversification

By Keshav Dogra, Federal Reserve Bank of New York
Keeyoung Rhee, Columbia University

presented by: Keshav Dogra, Federal Reserve Bank of New York
Stimulus

SUNDAY, June 18, 2017
8:30 to 10 a.m.
Seigle Hall, Room 109

Session Chair: Sushant Acharya, Federal Reserve Bank of New York

Lobbying, Procurement Allocation, and the Employment Effect of Fiscal Stimulus

By Joonkyu Choi, University of Maryland
Veronika Penciakova, University of Maryland
Felipe Saffie, University of Maryland

presented by: Veronika Penciakova, University of Maryland

Local and Aggregate Fiscal Policy Multipliers

By Bill Dupor, Federal Reserve Bank of St. Louis
Rodrigo Guerrero, Federal Reserve Bank of St Louis

presented by: Bill Dupor, Federal Reserve Bank of St. Louis

Escaping Unemployment Traps

By Sushant Acharya, Federal Reserve Bank of New York
Julien Bengui, Université de Montréal
Keshav Dogra, Federal Reserve Bank of New York
Shu Lin Wee, Carnegie Mellon University Tepper School of Business

presented by: Sushant Acharya, Federal Reserve Bank of New York
Contract Theory, Regulation & Politics

SUNDAY, June 18, 2017
8:30 to 10 a.m.
Seigle Hall, Room 104

Session Chair: Tymofiy Mylovanov, University of Pittsburgh

Screening Procrastinators with Automatic-Renewal Contracts
By Johannes Johnen, Université Catholique de Louvain
presented by: Johannes Johnen, Université Catholique de Louvain

The Role of Concavity in Screening Without Transfers
By Noam Tanner, Federal Reserve Bank of Boston
presented by: Noam Tanner, Federal Reserve Bank of Boston

Dynamic State Verification
By Andrew McClellan, NYU
presented by: Andrew McClellan, NYU

Elections Without Empty Promises: Mechanism Design Approach
By Tymofiy Mylovanov, University of Pittsburgh
presented by: Tymofiy Mylovanov, University of Pittsburgh
Political Economy II

**SUNDAY, June 18, 2017**
8:30 to 10 a.m.
Seigle Hall, Room 204

*Session Chair:* Mehdi Shadmehr, University of Calgary

**Information Gatekeeping, Access Control and Media Bias**

*By* Hulya Eraslan, Rice University
Saltuk Ozerturk, SMU

*presented by:* Saltuk Ozerturk, SMU

**Centralization versus Separation of Regulatory Institutions**

*By* Octavia Foarta, Stanford Graduate School of Business
Takuo Sugaya, Stanford University

*presented by:* Dana Foarta, Stanford Graduate School of Business

**Inferring the Ideological Affiliations of Political Committees via Financial Contributions Networks**

*By* Yiran Chen, University of Pennsylvania
Hanming Fang, University of Pennsylvania

*presented by:* Yiran Chen, University of Pennsylvania

**Institutions, Repression and the Spread of Protest**

*By* Mehdi Shadmehr, University of Calgary
Raphael Boleslavsky, University of Miami

*presented by:* Mehdi Shadmehr, University of Calgary
Decision Theory and Applications

SUNDAY, June 18, 2017
8:30 to 10 a.m.
Seigle Hall, Room 210

Session Chair: Michael Mandler, University of London Royal Holloway Coll

An Equilibrium Model with Computationally Constrained Agents
By Wolfgang Kuhle, Max Planck Institute Bonn
presented by: Wolfgang Kuhle, Max Planck Institute Bonn

Distributive Justice For Behavioral Welfare Economics
By Michael Mandler, University of London Royal Holloway Coll
presented by: Michael Mandler, University of London Royal Holloway Coll

Imperfect Perception Of Attributes And Contextual Choice Effects
By Junnan He, Washington University in St. Louis
presented by: Junnan He, Washington University in St. Louis

On Integrability and Changing Tastes
By Yakar Kannai, Weizmann Institute of Science
Larry Selden, Columbia University
Xiao Wei, Fudan University and University of Pennsylvania
presented by: Xiao Wei, Fudan University and University of Pennsylvania
Technological Change

SUNDAY, June 18, 2017
8:30 to 10 a.m.
Seigle Hall, Room 304

Session Chair: Junghoon Lee, Emory University

Technology Adoption, Capital Deepening, and International Productivity Differences
By Chaoran Chen, University of Toronto
presented by: Chaoran Chen, University of Toronto

Patents and Growth in OLG Economy with Physical Capital
By Gilad Sorek, Auburn University
presented by: Gilad Sorek, Auburn University

Innovation-Led Transitions in Energy Supply
By Derek Lemoine, University of Arizona
presented by: Derek Lemoine, University of Arizona

Technological Change and Reallocation
By Junghoon Lee, Emory University
presented by: Junghoon Lee, Emory University
Asset Pricing

SUNDAY, June 18, 2017
8:30 to 10 a.m.
Knight Hall, Room 160

Session Chair: Alina Arefeva, Johns Hopkins Carey Business School

Profit Sharing: A Contracting Solution to Harness the Wisdom of the Crowd

By Jiasun Li, University of California-Los Angeles
presented by: Jiasun Li, University of California-Los Angeles

Firm-Specific Risk-Neutral Distributions: The role of CDS spreads

By Sirio Aramonte, Federal Reserve Board
Mohammad Jahan-Parvar, Federal Reserve Board
Samuel Rosen, University of North Carolina
John Schindler, Federal Reserve Board
presented by: Mohammad Jahan-Parvar, Federal Reserve Board

Option Prices and Costly Short-Selling

By Adem Atmaz, Purdue University
Suleyman Basak, London Business School
presented by: Adem Atmaz, Purdue University

How Auctions Amplify House-Price Fluctuations

By Alina Arefeva, Johns Hopkins Carey Business School
presented by: Alina Arefeva, Johns Hopkins Carey Business School
Development Economics III

SUNDAY, June 18, 2017
8:30 to 10 a.m.
Knight Hall, Room 150

Session Chair: Ana Paula Franco, Universidad del Pacifico

Building fiscal capacity in developing countries: Evidence on the role of information technology
By Abdulaziz Shifa, Syracuse University
presented by: Abdulaziz Shifa, Syracuse University

The Impacts of Constructing Secondary and Vocational Schools: Historical Evidence from Japan
By Mari Tanaka, Hitotsubashi University
presented by: Mari Tanaka, Hitotsubashi University

The Effect of Workplace Networks on Career Progression and Performance of Civil Servants: Empirical Evidence from Punjab, Pakistan
By Shan Aman Rana, London School of Economics & Political Science
presented by: Shan Aman Rana, London School of Economics & Political Science

Long-term effects of the Inca road system on development
By Pablo Lavado, Universidad del Pacífico
Ana Paula Franco, Universidad del Pacífico
presented by: Ana Paula Franco, Universidad del Pacífico
Individual Behavior I

SUNDAY, June 18, 2017
8:30 to 10 a.m.
Knight Hall, Room 130

Session Chair: Doron Ravid, University of Chicago

Information-Dependent Expected Utility

By Yucheng Liang, Stanford University

presented by: Yucheng Liang, Stanford Graduate School of Business

An Ordinal Theory of Risk Aversion

By W. Henry Chiu, University of Manchester

presented by: W. Henry Chiu, University of Manchester

Focus, Then Compare

By Doron Ravid, University of Chicago

presented by: Doron Ravid, University of Chicago
Public Goods: Decentralization and Efficiency

**SUNDAY**, June 18, 2017  
10:30 a.m. to Noon  
Seigle Hall, Room 301

*Session Chair:  Hyeon Park, Manhattan College*

**Club good mechanisms: from free-riders to citizen-shareholders, from impossibility to characterization**

*By* Andrew Mackenzie, University of Rochester  
Christian Trudeau, University of Windsor  
*presented by:* Andrew Mackenzie, University of Rochester

**Excludable and non-excludable public goods when private costs have negative externalities**

*By* Michael Sacks, West Virginia University  
*presented by:* Michael Sacks, West Virginia University

**Optimal Taxation in a Federation and GST in India**

*By* Trishita Ray Barman, Indian Statistical Institute  
*presented by:* Trishita Ray Barman, Indian Statistical Institute

**A Lifecycle Model of Charitable Giving: A Quantitative Analysis of Social Preferences**

*By* Hyeon Park, Manhattan College  
*presented by:* Hyeon Park, Manhattan College
Contracts

SUNDAY, June 18, 2017
10:30 a.m. to Noon
Seigle Hall, Room 210

Session Chair:  V Bhaskar, University of Texas Austin

Robust Bonus Contracts
By  Maxwell Rosenthal, University of Arizona
presented by: Maxwell Rosenthal, University of Arizona

Robust Contracts in Common Agency
By  Keler Marku, University of Minnesota
     Sergio Ocampo, University of Minnesota
presented by: Keler Marku, University of Minnesota

Compensation contracts and career concerns
By  Evangelia Chalioti, Yale University
presented by: Evangelia Chalioti, Yale University

The design of credit information systems
By  V Bhaskar, University of Texas Austin
     Caroline Thomas, University of Texas Austin
presented by: V Bhaskar, University of Texas Austin
Persuasion

SUNDAY, June 18, 2017
10:30 a.m. to Noon
Seigle Hall, Room 208

Session Chair: Zhuoran Lu, UCLA

Modes of Persuasion Toward Unanimous Consent

By Arjada Bardhi, Northwestern University
Yingni Guo, Northwestern University

presented by: Yingni Guo, Northwestern University

Supplying Experiments to Persuade

By Martin Pollrich, University Bonn

presented by: Martin Pollrich, University Bonn

Selling Signals

By Zhuoran Lu, UCLA

presented by: Zhuoran Lu, UCLA
Optimal Policy

### A Tax Plan for Endogenous Innovation

**By**
- Mariano Croce, University of North Carolina at Chapel Hill
- Anastasios Karantounias, Federal Reserve Bank of Atlanta
- Steve Raymond, UNC
- Lukas Schmid, Duke University: The Fuqua School of Business

*presented by: Anastasios Karantounias,* Federal Reserve Bank of Atlanta

### When Does Limited Commitment Matter in a Production Economy?

**By**
- Kyoung Jin Choi, Haskayne School of Business, University of Calgary
- Jungho Lee, Singapore Management University

*presented by: Kyoung Jin Choi,* Haskayne School of Business, University

### Regressive Subsidy to EHI and Entrepreneurial Talent Allocation

**By**
- Zhigang Feng, University of Illinois Urbana Champaign
- Anne Villamil, University of Iowa

*presented by: Zhigang Feng,* University of Nebraska
Contributions to the Theory of Identification

**SUNDAY**, June 18, 2017
10:30 a.m. to Noon
Seigle Hall, Room 204

*Session Chair:* Ruli Xiao, Indiana University

**Identification of Production Functions with Multi-dimensional Unobservables**

*By* Kyoo Il Kim, Michigan State University
Amil Petrin, University of Minnesota
Suyong Song, University of Iowa

*presented by:* Kyoo Il Kim, Michigan State University

**Identifying the Effect of a Mis-measured, Binary, Endogenous Regressor**

*By* Francis DiTraglia, University of Pennsylvania
Camilo Garcia-Jimeno, University of Pennsylvania

*presented by:* Francis DiTraglia, University of Pennsylvania

**Nonparametric Identification of Dynamic Games with Multiple Equilibria and Unobserved Heterogeneity**

*By* Ruli Xiao, Indiana University

*presented by:* Ruli Xiao, Indiana University
Beliefs And Learning

SUNDAY, June 18, 2017
10:30 a.m. to Noon
Seigle Hall, Room 109

Session Chair:  Yuichi Noguchi, Kanto Gakuin University

Merging, Conditional Absolute Continuity, and Learnable Set

By  Yuichi Noguchi, Kanto Gakuin University

presented by:  Yuichi Noguchi, Kanto Gakuin University

The Dynamics of Belief Formation and Price Momentum

By  Alex Dontoh, Stern School of Business
    Joshua Ronen, New York University
    Bharat Sarath, Rutgers University

presented by:  Bharat Sarath, Rutgers University
Heterogeneity and Aggregate Outcomes

SUNDAY, June 18, 2017
10:30 a.m. to Noon
Knight Hall, Room 150

Session Chair: Krzysztof Pytka, European University Institute

Firm Dynamics and Pricing under Customer Capital Accumulation

By Pau Roldan, New York University
Sophia Gilbukh, NYU Stern

presented by: Pau Roldan, New York University

Shopping Effort in Self-Insurance Economies

By Krzysztof Pytka, European University Institute

presented by: Krzysztof Pytka, European University Institute
Financial Intermediation

**SUNDAY, June 18, 2017**
**10:30 a.m. to Noon**
Seigle Hall, Room 304

*Session Chair: Hye Jin Park, University of Illinois*

**Securitization and Aggregate Investment Efficiency**

*By* Afrasiab Mirza, University of Birmingham  
Eric Stephens, Carleton University  

*presented by: Afrasiab Mirza, University of Birmingham*

**Hedge Fund Fee Structure and Risk Exposure: Theory and Empirical Evidence**

*By* Matias Braun, UAI & IM Trust  
Herve Roche, Universidad Adolfo Ibanez  

*presented by: Herve Roche, Universidad Adolfo Ibanez*

**Lenders’ competition and macro-prudential regulation: A model of the UK mortgage supermarket**

*By* Matteo Benetton, London School of Economics  

*presented by: Matteo Benetton, London School of Economics*

**Collateral Reuse, Collateral Mismatch and Financial Crisis**

*By* Hye Jin Park, University of Illinois  

*presented by: Hye Jin Park, University of Illinois*
Law and Economics

SUNDAY, June 18, 2017
10:30 a.m. to Noon
Knight Hall, Room 130

Session Chair: Xintong Wang

The (Unknown) Costs of Good Intentions: News Effects of Repatriation Tax Changes

By Chadwick Curtis, University of Richmond
Julio Garin, University of Georgia
M. Saif Mehkari, University of Richmond

presented by: Chadwick Curtis, University of Richmond

Covering: Mutable Characteristics And Perceptions Of Voice In The U.s. Supreme Court

By Daniel Chen, Toulouse School of Economics

presented by: Daniel Chen, Toulouse School of Economics

Royalty Stacking In The U.S. Freight Railroads: Cournot vs Coase

By Alexei Alexandrov, Amazon

presented by: Alexei Alexandrov, Unaffiliated for research purposes (employed by Amazon)

Conscription and Military Service: Do They Result in Future Violent and Non-Violent Incarcerations and Recidivism?

By Xintong Wang, Binghamton University
Alfonso Flores-Lagunes, Syracuse University

presented by: Xintong Wang, Binghamton University
Individual Behavior II

**SUNDAY**, June 18, 2017
10:30 a.m. to Noon
Knight Hall, Room 160

*Session Chair: Jesse Zinn, Clayton State University*

**Leximedian Rank-Ordered Rules on the Power Set with a Rearrangement Method**

*By* Takashi Kurihara, Waseda University

*presented by: Takashi Kurihara, Waseda University*

**The Imbalanced Luce Model**

*By* Matthew Kovach, ITAM
Gerelt Tserenjigmid, Virginia Tech

*presented by: Gerelt Tserenjigmid, Virginia Tech*

**Eliciting the just-noticeable difference**

*By* Pawel Dziewulski, University of Oxford

*presented by: Pawel Dziewulski, University of Oxford*

**An Information-Theoretic Foundation for the Weighted Updating Model**

*By* Jesse Zinn, Clayton State University

*presented by: Jesse Zinn, Clayton State University*
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