

VMACS Conference

August 31 – September 2, 2020

Hi!

Welcome to the first VMACS Junior Conference!

The conference will be held over three days: Monday August 31 – Wednesday September 2, 2020

Each day we have two sessions: 0900-11:00 EST, and 11:30-13:30 EST. Each session will be followed by a 30 minute breakout session in small groups.

Each session will consist of two parallel sessions, Session A and Session B. To be able to attend some Session A's and some Session B's, you'll need to register for both the Session A and Session B Zoom Webinars

- **Session A registration link:** https://nyu.zoom.us/webinar/register/WN_guQExV0FSuGI-LdYa8b5og
- **Session B registration link:** https://uchicago.zoom.us/webinar/register/WN_sKV2ISykSQGPY2_SWXXjAg

At the end of the first day we will also have the Emmanuel Farhi Keynote Lecture from 1400-1500 EST, which will be given by David Baqaee (UCLA). You will need to register for this as a separate webinar:

- **Keynote registration link:** https://uchicago.zoom.us/webinar/register/WN_MGmEhOIJSTmGCaZ5QBJU6A

The breakout rooms after each of the sessions will be run on the Zoom accounts of the session chair. Details for these will be given during each session.

Note - Although we have set these up as webinars, we want lively participation and so, if everyone behaves, we will be promoting all attendees to panelists in all sessions. This will allow people to ask questions during the middle 20 minutes of each 30 minute talk.

Thanks for attending, and we hope you learn a lot!

Organizing Committee

Kyle Dempsey, Ohio State University

Elisa Giannone, Penn State University

Heejeong Kim, Concordia University

Rocio Madera, Southern Methodist University

Simon Mongey, University of Chicago

Abdoulaye Ndiaye, New York University (Stern)

Omar Rachedi, Banco de España

Christian Wolf, University of Chicago (BFI)

VMACS Junior Conference

August 31 – September 2, 2020

Day 1 – August 31

0900 – 1100 EST – Session 1

Parallel Session - A

Radek Paluszynski	Capital Regulation and Shadow Finance: A Quantitative Analysis
Georgy Lukyanov	Collateral and Reputation in a Model of Strategic Defaults
Gastón Chaumont	Wealth accumulation, on the job search and inequality
Andre Victor Luduvic	The Macroeconomic Effects of Universal Basic Income Programs

Parallel Session - B

Gregory Howard	Regional Divergence and House Prices
Pierre Mabilie	The Missing Home Buyers
Karin Kinnerud	Monetary policy and the mortgage market
Cameron LaPoint	Corporate Borrowing and Land Values in Real Estate Cycles

1100– 1130 EST – Post session discussion (link to Zoom session given out during each session)

1130 – 1330 EST – Session 2

Parallel Session – A

Julio Blanco	Devaluation, Inflation, and Labor Income Dynamics
Minjie Deng	Inequality, Taxation, and Sovereign Default Risk
Martin Wolf	The Global Financial Resource Curse
Riccardo Degaspero	The Global Transmission of U.S. Monetary Policy

Parallel Session - B

Sergio Salgado	Heterogeneous Passthrough from TFP to Wages
Julian Kozlowski	Macroeconomic Implications of Uniform Pricing
Basile Grassi	Bottom-up Markup Fluctuations
Miren Azkarate-Askasua	The Aggregate Effects of Labor Market Concentration

1330 – 1400 EST – Post session 2 discussion (link to Zoom session given out during each session)

1400 – 1500 EST – The Emmanuel Farhi Keynote Lecture – David Baqaee (UCLA)

VMACS Junior Conference

August 31 – September 2, 2020

Day 2 – September 1

0900 – 1100 EST – Session 1

Parallel Session - A

Eugene Tan	Investment Plans, Uncertainty, and Misallocation
Rustam Jamilov	Credit Market Power
Dan Greenwald	The Credit Line Channel
Diego Anzoategui	(In)efficient Credit Booms: The Role of Collateral

Parallel Session - B

Chaoran Chen	Health, Health Insurance, and Inequality
Egor Malkov	Welfare Effects of the Labor Income Tax Changes on Married Couples
Jeanne Commault	Why Does Consumption Fluctuate in Old Age and How Should the Government Insure It?
Kathleen McKiernan	Incentives for Early Retirement and Pension Reform

1100– 1130 EST – Post session discussion (link to Zoom session given out during each session)

1130 – 1330 EST – Session 2

Parallel Session – A

Andres Drenik	The Changing Anatomy of Firms' Cost Structure in the U.S.
David Alejandro Perez Reyna	Contracts, Firm Dynamics, and Aggregate Productivity
Pawel Doligalski	Redistribution with Performance Pay
Sebastian Dyrda	How to Tax the Capitalists in the 21st Century?

Parallel Session - B

Kyle Dempsey	Heterogeneity and Dynamics of Lending Standards and Consumption Insurance
Davide Melcangi	Latent Heterogeneity in the Marginal Propensity to Consume
Gideon Bornstein	The Impact of Social Insurance on Household Debt
Kieran Larkin	Consumer credit uncertainty and durable consumption dynamics

1330 – 1400 EST – Post session 2 discussion (link to Zoom session given out during each session)

VMACS Junior Conference

August 31 – September 2, 2020

Day 3 – September 2

0900 – 1100 EST – Session 1

Parallel Session - A

Alberto Rivera	Life Cycle Wage Growth and Internal Migration
Ruben Gaetani	Cities and Technology Cycles
Florian Oswald	Structural Change, Land Use and Urban Expansion
Simon Fuchs	Is Tourism Good for Locals?

Parallel Session - B

Martin Beraja	Recoveries from Services-Led Recessions are Weak Because of Missing Pent-up Demand
Christina Patterson	Fiscal Policy in a Networked Economy
Diego Kaenzig	Capital, Income Inequality, and Consumption: The Missing Link
Guangyu Nie	Fisherian Asset Price Deflation and the Zero Lower Bound

1100– 1130 EST – Post session discussion ([link to Zoom session given out during each session](#))

1130 – 1330 EST – Session 2

Parallel Session – A

Oliko Vardishvili	The Macroeconomic Costs of College Dropouts
Iacopo Morchio	The Gender Pay Gap: Micro Sources and Macro Consequences
Chris Busch	Higher-Order Income Risk over the Business Cycle
Elisabeth Proehl	Existence and Uniqueness of Recursive Equilibria with Aggregate and Idiosyncratic Risk

Parallel Session - B

Michael Boutros	Using Bounded Intertemporal Rationality to Understand the Consumption Response of Unconstrained Households
Lukasz Rachel	Leisure-Enhancing Technological Change
Ilja Kantorovitch	Exuberant and Uninformed
Hassan Afrouzi	Dynamic Rational Inattention and the Phillips Curve

1330 – 1400 EST – Post session 2 discussion ([link to Zoom session given out during each session](#))
