

# Human Capital in Macroeconomics

September 15-16, 2023

Santa Barbara, CA



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Federal Reserve Bank of St. Louis and  
The Laboratory for Aggregate Economics and Finance at  
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## Conference Schedule

*\*speakers are highlighted in author listings\**

### Friday, September 15

- |             |  |
|-------------|--|
| 8:45-9:00   | <b>Welcome Remarks</b><br>Finn Kydland and Oksana Leukhina   |
| 9:00-9:45   | <b>Risk and the Misallocation of Human Capital</b><br>by <b>Pedro Silos</b> , German Cubas, and Vesa Soini   |
| 9:45-10:30  | <b>Cross-country Income Dispersion, Human Capital,<br/>and Technology Adoption</b><br>by <b>Pedro S. Amaral</b> and Alberto Rivera-Padilla                                 |
| 10:30-11:00 | Break  |
| 11:00-11:45 | <b>Aggregate and Distributional Effects of 'Free' Secondary Schooling in The<br/>Developing World</b><br>By <b>David Lagakos</b> with Junichi Fujimoto, and Mitch VanVuren |
| 11:45-12:30 | <b>Convergence Across Castes</b><br>by Viktoria Hnatkovska, Chenyu(Sev) Hou, and <b>Amartya Lahiri</b>   |

- 12:30-2:00      [Group Photo followed by Lunch served at the Upham](#)
- 2:00-2:45      **Hours Worked and Lifetime Earnings Inequality**  
by **Alexander Bick**, Adam Blandin, and Richard Rogerson
- 2:45-3:30      **Time Averaging Meets Labor Supplies of Heckman, Lochner, and Taber**  
by Seb Graves, Victoria Gregory, **Lars Ljungqvist**, and Tom Sargent
- 3:30-4:00      [Break](#)
- 4:00-4:45      **Racial Gaps in Student Loan Repayment and Default:  
A Life Cycle Approach**  
by Kartik Athreya, **Chris Herrington**, Felicia Ionescu,  
and Urvi Neelakantan
- 4:45-5:30      **The Limited Impact of Free College Policies**  
By Maria Marta Ferreyra, **Carlos Garriga**, Juan David Martin-Ocampo,  
and Angelica Maria Sanchez-Diaz
- 7:30              [Dinner at Opal Restaurant & Bar, 1325 State Street](#)

## **Saturday, September 16**

- 8:45-9:30      **College Majors and Labour Market Mismatch**  
by **Michelle Rendall**, Satoshi Tanaka, and Yi Zhang
- 9:30-10:15      **The Macroeconomic Cost of College Dropouts**  
by **Oliko Vardishvili**
- 10:15-10:45      [Break](#)
- 10:45-11:30      **Information Friction and The Labor Market for Public School Teachers**  
by Mark Colas and **Chao Fu**
- 11:30-12:15      **Career Choice of Entrepreneurs, Inventors and Economic Growth**  
by Ufuk Akcigit, **Harun Alp**, Jeremy Pearce, and Marta Prato
- 12:15-1:15      [Lunch Served at the Upham](#)
- 1:15-2:00      **Equity Pay Inequality**  
by **Andrea L. Eisfeldt**, Antonio Falato, Dongryeol Lee, and Mindy Z. Xiaolan