

The New Frontier in Business Cycle Research
March 2-3, 2018
Sponsored by
The Laboratory for Aggregate Economics and Finance
University of California, Santa Barbara



Conference Schedule

speakers are highlighted in author listings

Friday, March 2

9:00-10:00 **A Few Remarks**

Tom Cooley (*New York University*) and Lee Ohanian (*UCLA*)

10:00-10:15 Break

10:15-11:15 **Intangible Capital and Measured Productivity Over the Business Cycle**

Ellen McGrattan (*University of Minnesota*)

11:15-11:30 Break

11:30-12:30 **Financial Frictions and the Wealth Distribution**

Jesus Fernandez-Villaverde (*University of Pennsylvania*)

12:30-2:00 Group Photo followed by Lunch Served in the Hunt & Coach Room

2:00-3:00

Fatih Guvenen (*University of Minnesota*)

3:00-3:15 Break

3:15-4:15 **The Impact of Unemployment Benefit Extensions on Employment: The 2014 Employment Miracle?**

Iouri Manovskii (*University of Pennsylvania*), Marcus Hagedorn (*University of Oslo*)
and Kurt Mitman (*IIES, Stockholm University*)

4:15-4:30 *Break*

4:30-5:30 **Fertility Shocks and Equilibrium Marriage-Rate Dynamics: Lessons from World War 1 in France**
Guillaume Vandenbroucke (*Federal Reserve Bank of St. Louis*) and John Knowles (*Simon Fraser University*)

8:15 *Dinner at Opal Restaurant & Bar, 1325 State Street*

Saturday, March 3

9:00-10:00 **Low Real Interest Rates and the Zero Lower Bound**
Stephen D. Williamson (*University of Western Ontario*)

10:00-10:15 *Break*

10:15-11:15 **Bottom-Up Markup Fluctuations**
Vasco Carvalho (*University of Cambridge*)

11:15-11:30 *Break*

11:30-12:30 **Misallocation or Risk-adjusted Capital Allocation?**
Lukas Schmid (*Duke University*) and Joel David (*USC*)

12:30-2:00 *Lunch Served in the Hunt & Coach rooms*

2:00-3:00 **Productivity and Misallocation in General Equilibrium**
Emmanuel Farhi (*Harvard*) and David Rezza Baqaee (*LSE*)

3:00-3:15 *Break*

3:15-4:15 **On the Optimality of Periodically Reformed, Simple Fiscal Policies**
Maxim Troshkin (*Cornell University*)

Conference Organizers: Zachary Bethune, Sophie Osotimehin and Eric Young