

Tsinghua Workshop in Macroeconomics for Young Economists

May 29, 2014

- 9:15-10:00 Mergers and Acquisitions: Quantity vs Quality and Aggregate Implications
 Jianhuan Xu (New York University)
- 10:00-10:45 Decentralized Labor Market, Credit within the Firm and Macroeconomic Implications
 Yicheng Wang (University of Rochester)
- 10:45-11:00 Coffee Break
- 11:00-11:45 FDI and Firm Productivity: The Role of Financial Constraints
 Jian Wang (Federal Reserve Bank of Dallas)
 Xiao Wang (University of North Dakota)
 Shang-Jin Wei (Tsinghua and Columbia University)
- 11:45-12:30 Financial Conditions and Slow Recovery
 Jie Chen (Shanghai University of Finance and Economics)
 Kevin X.D. Huang (Vanderbilt University)
 Zhe Li (Shanghai University of Finance and Economics)
 Jianfei Sun (Shanghai Jiao Tong University)
- 14:00-14:45 Household and Business Investment Dynamics in a Demand Rigidity RBC Model
 Yun Liu (The Hong Kong University of Science and Technology)
 Pengfei Wang (Hong Kong University of Science and Technology)
- 14:45-15:30 Sovereign Defaults and Interest Rate Spread in the Presence of Self-Control Problems
 Li Li (University of Toronto)
- 15:30-15:45 Coffee Break
- 15:45-16:30 Can Sale Price Adjustments Affect the Neutrality of Money?
 Liang Wang (University of Hawaii Manoa)
 Fang Yao (Reserve Bank of New Zealand)
- 16:30-17:15 Can the Endogenous Credit Constraint Explain the Heterogenous Investment Behavior?
 Kyoung Jin Choi (Haskayne School of Business, University of Calgary)
 Hyeng Keun Koo (Ajou University)
 Byung Hwa Lim (Korea Economic Research Institute)
 Jane Yoo (Ajou University)

Tsinghua Workshop in Macroeconomics 2014

May 30-June 1, 2014

Program

Friday, May 30

8:50-9:00 Opening Remarks

9:00-10:00 *Economic Development and the Organization of Production*

Nicolas Roys (University of Wisconsin-Madison)

Ananth Seshadri (University of Wisconsin-Madison)

10:00-11:00 *Technology Assimilation and Aggregate Productivity*

Ping Wang (Washington University in St. Louis)

Tsz-Nga Wong (Bank of Canada)

Chong-Kee Yip (Chinese University of Hong Kong)

11:00-11:15 Coffee Break

11:15-12:15 Keynote Speech: *Buy, Keep or Sell: Economic Growth and the Market for Ideas*

Funk Akcigit (University of Pennsylvania)

Murat Alp Celik (University of Pennsylvania)

Jeremy Greenwood (University of Pennsylvania)

12:15-13:45 Lunch

13:45-14:45 *The Growth Potential of Startups over the Business Cycle*

Petr Sedlacek (University of Amsterdam)

Vincent Sterk (University College London)

14:45-15:00 Coffee Break

15:00-16:00 *The Cyclicalities of the Opportunity Cost of Employment*

Gabriel Chodorow-Reich (Harvard University)

Loukas Karabarbounis (University of Chicago)

16:00-16:15 Coffee Break

16:15-17:15 *The Transmission of Monetary Policy Operations through Redistributions and Durable Purchases*

Vincent Sterk (University College London)

Silvana Tenreyro (London School of Economics)

18:00-20:00 Conference Dinner

Saturday, May 31

9:00-10:00 *Misallocation, Internal Trade, and the Role of Transportation Infrastructure*

Jose Asturias (Georgetown University)

Manuel Garc ía-Santana (ECARES)

Roberto Ramos (Bank of Spain)

10:00-11:00 *Trade Liberalization, Internal Migration and Regional Income Differences:
Evidence from China*

Trevor Tombe (University of Calgary)

Xiaodong Zhu (University of Toronto and SAIF)

11:00-11:15 Coffee Break

11:15-12:15 Keynote Speech: *Diversification through Trade*

Francesco Caselli, London School of Economics

Miklos Koren, Central European University

Milan Lisicky, European Commission

Silvana Tenreyro, London School of Economics

12:15-13:45 Lunch

13:45-14:45 *Global Imbalances and Structural Change in the United States*

Timothy Kehoe (University of Minnesota)

Kim Ruhl (New York University Stern School of Business)

Joseph Steinberg (University of Toronto)

14:45-15:00 Coffee Break

15:00-16:00 *The Economy of People's Republic of China from 1953*

Anton Cheremukhin (Federal Reserve Bank of Dallas)

Mikhail Golosov (Princeton)

Sergei Guriev (Sciences Po)

Aleh Tsyvinski (Yale University)

16:00-16:15 Coffee Break

16:15-17:15 *Investing Like China*

Chong-En Bai (Tsinghua University)

Qing Liu (Tsinghua University)

Wen Yao (Tsinghua University)

Sunday, June 1

9:00-10:00 *Equilibrium Matching and Termination*

Cheng Wang (Iowa State University and Fudan University)

Youzhi Yang (Shanghai University of Finance and Economics)

10:00-11:00 *Unemployment Insurance Fraud and Optimal Monitoring*

Yuzhe Zhang (Texas A&M University)

David L. Fuller (Concordia University and CIREQ)

B. Ravikumar (Federal Reserve Bank of St. Louis)

11:00-11:15 Coffee Break

11:15-12:15 *SOE and Chinese Business Cycle*

Daoju Peng (The Chinese University of Hong Kong)

Kang Shi (Chinese University of Hong Kong)

Juanyi Xu (Hong Kong University of Science and Technology)