

Lisbon Macro Workshop

Católica Lisbon School of Business and Economics

September 2-3, 2022



Friday, September 2

Session A

- 10:00–10:45 *Scalable Expertise*
David Argente, **Sara Moreira (Northwestern)**, Ezra Oberfield and Venky Venkateswaran
Discussant: Will Gamber (Fed Board)
- 10:45–11:30 *Rising Intangible Capital and the Disappearance of Public Firms*
Sara Casella (Penn), Hanbaek Lee and Sergio Villalvazo
Discussant: Angus Foulis (Bank of England)
- 11:30–12:00 Break
- 12:00–12:45 *Asymmetric Information and Capital Accumulation*
Aimé Bierdel, Andres Drenik, **Juan Herreno (UCSD)** and Pablo Ottonello
Discussant: Peter Zorn (LMU Munich)
- 12:45–14:45 Lunch
- 14:45–15:30 *Corporate Debt Maturity Matters for Monetary Policy*
Joachim Jungherr (Bonn), Matthias Meier, Timo Reinelt and Immo Schott
Discussant: Johannes Poeschl (Danmarks Nationalbank)
- 15:30–16:15 *Finance Over the Life Cycle of Firms*
Federico Kochen (NYU)
Discussant: Miguel H. Ferreira (Cambridge)
- 16:15–16:45 Break

Session B

- Quantifying the Benefits of Labor Mobility in a Currency Union*
Christopher L. House, **Christian Proebsting (KU Leuven)** and Linda L. Tesar
Discussant: Laszlo Tetenyi (Bank of Portugal)
- How Do Persistent Earnings Affect the Response to Transitory Shocks?*
Jeanne Commault (Sciences Po)
Discussant: Mons Chan (Queens)
- Labor Market Dynamics and Growth*
Jake Bradley and **Axel Gottfries (Edinburgh)**
Discussant: Oskari Vähämaa (Helsinki)
- Job Applications and Labor Market Flows*
Serdar Birinci, **Kurt See (Bank of Canada)** and Shu Lin Wee
Discussant: Attila Gyetvai (Bank of Portugal)
- Heterogeneous Passthrough from TFP to Wages*
Mons Chan, Sergio Salgado and **Ming Xu (Queens)**
Discussant: Edoardo Maria Acabbi (UC3M)

16:45–17:30 *Value Without Employment*
Simcha Barkai (Boston College) and Stavros Panageas
Discussant: Marek Ignaszak (Goethe)

Competitiveness, ‘Superstar’ Firms and Capital Flows
Lidia Smitkova (Cambridge)
Discussant: Dan Su (CKGSB)

19:00 Dinner

Saturday, September 3

10:00–10:45 *Sovereign Risk and Economic Activity: The Role of Firm Entry and Exit*
Gaston Chaumont (Rochester), Givi Melkadze, and Ia Vardishvili
Discussant: Julio Galvez (Bank of Spain)

Product Reallocation and Market Concentration
Jeremy G. Pearce and **Liangjie Wu (EIEF)**
Discussant: Anthony Savager (Kent)

10:45–11:30 *Monopsony Makes Firms not only Small but also Unproductive: Why East Germany has not Converged*
Rüdiger Bachmann, Christian Bayer, Heiko Stüber, and **Felix Wellschmied (UC3M)**
Discussant: Chiara Lacava (Goethe)

The Effects of Startup Acquisitions on Innovation and Economic Growth
Christian Fons-Rosen, **Pau Roldan-Blanco (Bank of Spain)** and Tom Schmitz
Discussant: Ludovic Panon (Bank of Italy)

11:30–12:00 Break

12:00–12:45 *Productivity, Demand, and Growth*
Marek Ignaszak (Goethe) and Petr Sedláček
Discussant: Javier Quintana (Bank of Spain)

Market Concentration, Growth, and Acquisitions
Josh Weiss (IIES)
Discussant: Inês Xavier (Fed Board)

Presenters are in bold.

Time allocation for each session: 20 minutes for presenter, 15 minutes for discussant, 10 minutes for Q&A.