

ADEMU



Institute for
New Economic Thinking
UNIVERSITY OF
CAMBRIDGE
FACULTY OF ECONOMICS



Heterogeneity in Macroeconomics: A Decade After the Crisis
Cambridge-INET Conference

Webb Library, Jesus College, Cambridge
May 4th & 5th, 2018

PROGRAMME

Friday 4th May 2018

12.00 –13.00 *Lunch (by invitation only)*

13.00 –13.30 *Registration*

13.30 –14.30 **Myopia and Anchoring**

George-Marios Angeletos (MIT)

Discussant: Alexander Kohlhas (IIES)

14.30 –15.30 **Monetary Policy with Heterogeneous Agents: Insights from TANK Models**

Jordi Gali (CREI)

Discussant: Florin Bilbiie (PSE)

15.30 –15.50 *Coffee Break*

15.50 –16.50 **Forward Guidance**

Kurt Mitman (IIES)

Discussant: Ralph Luetticke (UCL)

16.50 –17.50 **Financial Frictions and the Wealth Distribution**

Jesus Fernandez Villaverde (Penn)

Discussant: Wouter den Haan (LSE)

17.50 –18.10 *Coffee Break*

18.10 –19.10 **The Performance of Policy Rules in Heterogeneous-Agent Models with Aggregate Shocks**

Per Krusell (IIES)

Discussant: Ricardo Reis (LSE)

19.30 – *Drinks Followed by Conference Dinner (by invitation only) at Jesus College*

Saturday 5th May 2018

- 09.00 –10.00 **How Costly Are Markups?**
Virgiliu Midrigan (NYU)
Discussant: Gino Gancia (QMUL and CREi)
- 10.00 –11.00 **Productivity and Misallocation in General Equilibrium**
David Baqaee (LSE)
Discussant: Basile Grassi (Bocconi)
- 11.00 –11.20 *Coffee Break*
- 11.20 –12.20 **Dancing with the Stars: Innovation Through Interactions**
Stefanie Stantcheva (Harvard)
Discussant: Alessandra Fogli (Minneapolis Fed)
- 12.30 –13.30 *Lunch (by invitation only)*
- 13.30 –14.30 **The End of the American Dream? Inequality and Segregation in US Cities**
Alessandra Fogli (Minneapolis Fed)
Discussant: Kjetil Storesletten (Oslo)
- 14.30 –15.30 **Income and Wealth Inequality in America, 1949-2016**
Moritz Kuhn (Bonn)
Discussant: Josep Pijoan Mas (CEMFI)
- 15.30 –15.50 *Coffee Break*
- 15.50 –16.50 **Taxes, Private Equity, and Evolution of Income Inequality in the US**
Sebastian Dyrda (Toronto)
Discussant: Jonathan Heathcoate (Minneapolis Fed)
- 16.50 –17.50 **Use It or Lose It: Efficiency Gains from Wealth Taxation**
Fatih Guvenen (Minnesota)
Discussant: Marcus Hagedorn (Oslo)