

Tsinghua Workshop in Macroeconomics 2015

May 20-21, 2015

Conference Venue: Room 418, Shunde Building, SEM

Wednesday, May 20

8:20-8:40 Registration

8:40-8:45 Opening Remarks

8:45-9:45 *Grown-up business cycles*

Benjamin Pugsley (Federal Reserve Bank of New York)

Aysegul Sahin (Federal Reserve Bank of New York)

9:45-10:45 *Firing Costs and Labor Market Fluctuations: A Cross-Country Analysis*

Andrea Raffo (Federal Reserve Board)

Lee Ohanian (UCLA)

Richard Rogerson (Princeton University)

10:45-11:00 Coffee Break

11:00-12:00 *AIDS, Human Capital and Development*

Rody Manuelli (Washington University in St. Louis)

12:00-13:30 Lunch

13:30-14:30 *Talent, Labor Quality, and Economic Development*

German Cubas (University of Houston)

B. Ravikumar (Federal Reserve Bank of St Louis)

Gustavo Ventura (Arizona State University)

14:30-15:30 *Labor Share Decline and the Capitalization of Intellectual Property*

Raul Santaaulalia (Washington University in St Louis)

15:30-15:45 Coffee Break

15:45-16:45 *Bank Capital Requirements: A Quantitative Analysis*

Thien Nguyen (Ohio State University)

Thursday, May 21

8:45-9:45 *Credit Search and Credit Cycles*

Feng Dong (Shanghai Jiaotong University)

Pengfei Wang (HKUST)

Yi Wen (Federal Reserve Bank of ST. Louis and Tsinghua University)

9:45-10:46 *Fluctuations in uncertainty, efficient borrowing constraints and firm dynamics*

Sebastian Dyrda (University of Minnesota)

10:45-11:00 Coffee Break

11:00-12:00 **Keynote Speech:** *Discrete Actions in Information-Constrained Decision Problems*

Junehyuk Jung (Princeton)

Jeong-Ho Kim (Princeton)

Filip Matejka (Charles University)

Chris Sims (Princeton)

12:00-13:30 Lunch

13:30-14:30 *Industrialization and the evolution of enforcement institutions*

Toshihiko Mukoyama (University of Virginia)

Latchezar Popov (University of Virginia)

14:30-15:30 *Aggregate implications of corporate debt choices*

Nicolas Crouzet (Northwestern University)

15:30-16:00 Coffee Break

16:00-17:00 **Keynote Speech:** *Financial Health Economics*

Ralph S.J. Koijen (London Business School)

Tomas J. Philipson (University of Chicago)

Harald Uhlig (University of Chicago)

18:00 Conference Dinner