

ECONOMIC PERSPECTIVES ON SOCIETAL CHALLENGES

2nd Workshop on Firm Heterogeneity and Macroeconomics

UNIVERSITY OF BONN, UNIVERSITÄTSCLUB (KONVIKTSTR. 9)

THURSDAY, OCTOBER 12TH, 2023

9:30 – 10:00	<i>Welcome and Morning Coffee</i>
Session 1: Monetary Policy	
10:00 – 10:45	<p>JORIS TIELENS (National Bank of Belgium) Anatomy of the Phillips Curve: Micro Evidence and Macro Implications <i>Discussant: FILIPPO BIONDI</i> (Düsseldorf Institute for Competition Economics)</p>
10:45 – 11:30	<p>ANASTASIA BURYA (University of Bern) Monetary Policy under Labor Market Power <i>Discussant: MATHIAS KLEIN</i> (Sveriges Riksbank)</p>
11:30 – 12:00	<i>Coffee Break</i>
Session 2: Keynote Lecture	
12:00 – 13:00	<p>JAN EECKHOUT (Universitat Pompeu Fabra) Are Managers Paid for Market Power?</p>
13:00 – 14:30	<i>Lunch</i>
Session 3: Firms' Life Cycle	
14:30 – 15:15	<p>PAU ROLDÁN-BLANCO (Bank of Spain) A Theory of Dynamic Product Awareness and Targeted Advertising <i>Discussant: NIC KOZENIAUSKAS</i> (Bank of Portugal)</p>
15:15 – 16:00	<p>FEDERICO KOCHEN (CEMFI) Finance over the Life Cycle of Firms <i>Discussant: DOMINIK THALER</i> (European Central Bank)</p>
16:00 – 16:30	<i>Coffee Break</i>
Session 4: Firm-level Shocks	
16:30 – 17:15	<p>STEPHEN HANSEN (University College London) Firm-Level Shock Exposures, Stock Returns and Real Outcomes: A Text-Analytic Approach <i>Discussant: BENJAMIN BORN</i> (Frankfurt School of Finance and Management)</p>

FRIDAY, OCTOBER 13TH, 2023

Session 5: Keynote Lecture

9:00 – 10:00

PAOLO SURICO (London Business School)
The Dynamic Effects of Income Tax Changes in a World of Ideas

Session 6: Climate Change

10:00 – 10:45

MAARTEN DE RIDDER (London School of Economics)
Lost in Transition: Financial Barriers to Green Growth
*Discussant: **SAMPREET GORAYA** (Stockholm School of Economics)*

10:45 – 11:30

Coffee Break

Session 7: Technological Change

11:30 – 12:15

SIMCHA BARKAI (Boston College)
Value Without Employment
*Discussant: **BRITTA GEHRKE** (Freie Universität Berlin)*

12:15 – 13:00

JEANNE TSCHOPP (University of Bern)
Technological Change, Firm Heterogeneity and Wage Inequality
*Discussant: **LUKAS MAYR** (University of Essex)*

13:00 – 14:30

Lunch

Session 8: Market Power

14:30 – 15:15

AXEL GOTTFRIES (University of Edinburgh)
Dynamic Monopsony with Large Firms and an Application to Non-Competes
*Discussant: **BRIGITTE HOCHMUTH** (University of Vienna)*

15:15 – 16:00

TOBIAS RENKIN (Danmarks Nationalbank)
Mark-ups and Marginal Costs Over the Firm Life: Implications for Optimal Inflation
*Discussant: **MARTA MORAZZONI** (University College London)*

Workshop Organizers:

- **JOACHIM JUNGHERR** (Universität Bonn)
- **MATTHIAS MEIER** (Universität Mannheim)
- **IMMO SCHOTT** (Federal Reserve Board)
- **ISAAC BAILEY** (Universitat Pompeu Fabra, CREI, Barcelona School of Economics)

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