

University of Mannheim, CRC Transregio 224 and Euro Area Business Cycle Network

Conference on

# “New Approaches for Understanding Business Cycles”

Mannheim, Germany, August 30 – 31, 2019

**Venue:** University of Mannheim, Palace, conference room SO 418

## Organisers:

Klaus Adam (University of Mannheim, CEPR and EABCN)

Elisa Faraglia (Cambridge University, CEPR and EABCN)

Isabel Schnabel (University of Bonn, CEPR)

## Friday, August 30

08:30-08:50 *Registration and Welcome Coffee*

08:50-09:30 *"Shocks and Frictions in Business Cycles with Heterogeneous Agents"*  
**Christian Bayer** (University of Bonn and CEPR) joint with Ralph Luetticke, Benjamin Born

09:30-10:10 *"Bottom-up Markup Fluctuations"*  
**Basile Grassi** (Bocconi University) joint with Vasco Carvalho, Ariel Tomas Burstein

10:10-10:30 *Coffee Break*

10:30-12:10 *"Production Network Dynamics and the Propagation of Shocks"*  
**Federico Huneeus** (Yale University and Central Bank of Chile)

12:10-11:50 *"From Micro to Macro: A Methodology to Discriminate Among Models"*  
**Raphael Schoenle** (Brandeis University and CEPR) joint with Ernesto Pasten, Gee Hee Hong, Matthew Klepacz

11:50-12:10 *Coffee Break*

12:10-13:10 **Keynote talk 1: "Tale of Two Workers: The Macroeconomics of Automation"**  
**Nir Jaimovich** (University of Zurich and CEPR) joint with Itay Saporta-Eksten, Henry Siu and Yedid-Levi

13:10-14:00 *Buffet Lunch*

- 14:00-14:40 *"Automation, Globalization and Vanishing Jobs: A Labor Market Sorting View"*  
**Max Mayer** (Goethe University Frankfurt) joint with Sebastien Laffitte, Gianmarco Ottaviano, Ester Faia
- 14:40-15:20 *"Mind the gap! Stylized facts and structural models"*  
**Fabio Canova** (Norwegian Business School, UC3M and CEPR) joint with Filippo Ferroni
- 15:20-16:30 *Poster Session and Coffee*
- Andrey Alexandrov:** *"Trends and Business Cycle Asymmetry"*  
**Fabian Greimel:** *"Falling Behind: Has Rising Inequality Fueled the American Debt Boom?"*  
**Elmar Mertens:** *"A Time Series Model of Interest Rates with the Effective Lower Bound"*  
**Joonseok Oh:** *"Macro Uncertainty and Unemployment Risk"*  
**Kenza Benhima:** *"Does demand noise matter? Identification and implications"*  
**Timo Reinelt:** *"Monetary Policy, Markup Dispersion, and Aggregate TFP"*
- 16:30-17:30 **Keynote talk 2: "Putting the Cycle Back into Business Cycle Analysis"**  
**Franck Portier** (University College London and CEPR)
- 19:30 *Dinner (by invitation only)*

## Saturday, August 31

- 09:00-10:00 **Keynote talk 3: "Myopia and Anchoring"**  
**George-Marios Angeletos** (MIT and NBER), joint with Zhen Huo
- 10:00-10:30 *Coffee Break*
- 10:30-11:10 *"Sectoral Media Focus and Aggregate Fluctuations"*  
**Kris Nimark** (Cornell University and CEPR) joint with Ryan Chahrour and Stefan Pitschner
- 11:10-11:50 *"Sticky prices and the transmission mechanism of monetary policy: A minimal test of New Keynesian model"*  
**Guido Ascari** (University of Oxford and Pavia) joint with Timo Haber
- 11:50-12:30 *"Real effects of Relaxing Financial Constraints for Homeowners: Evidence from Danish Firms"*  
**Alessia De Stefani** (Danmarks Nationalbank) joint with Julia Moertel
- 12:30-13:30 *Buffet Lunch*
- 13:30-14:10 *"Monetary policy communication and private sector expectations"*  
**Oreste Tristani** (European Central Bank and CEPR) joint with David Vestin
- 14:10-14:50 *"Monetary Policy Communications and their effects on Household Inflation Expectations"*  
**Michael Weber** (Booth School of Business, University of Chicago) joint with Olivier Coibion and Yuriy Gorodnichenko
- 16:00 *Wine-tasting excursion and dinner in the Palatinate (by invitation only)*

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Presentations are divided into 30 minutes for the presenter and 10 minutes for general discussion.  
 Keynote presentations are divided into 50 minutes for presenter and 10 minutes for general discussion.