



Conference “Understanding Jobless Recoveries”

RÉGIS BARNICHON, JORDI GALÍ and THIJS VAN RENS, organizers

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PROGRAMME

For each paper, there will be a 30 minute presentation and 15 minutes for general discussion.

FRIDAY, 16 DECEMBER

20:30 pm **Welcome dinner****

SATURDAY, 17 DECEMBER

09:30 am **Accounting for Unemployment: The Long and the Short of It**
Andreas Hornstein, Federal Reserve Bank of Richmond

10:15 am **What Drives Matching Efficiency? A Tale of Composition and Dispersion**
*Régis Barnichon, CREI & UPF
Andrew Figura, Board of Governors of the F.R. System

11:00 am **Financing Constraints and Unemployment: Evidence from the Great Recession**
Burcu Duygan-Bump, Federal Reserve Bank of Boston
Alexey Levkov, Federal Reserve Bank of Boston
*Judith Montoriol Garriga, Universitat Autònoma de Barcelona

11:45 am **Coffee break****

- 12:15 pm **Slow Recoveries: A Structural Interpretation**
 *Jordi Galí, CREI, UPF & Barcelona GSE
 Frank Smets, European Central Bank
 Rafael Wouters, National Bank of Belgium
- 13:00 pm **Capital Destruction, Jobless Recoveries, and the Discipline Device
Role of Unemployment**
 Marianna Riggi, Bank of Italy
- 13:45 pm **Lunch****
- 15:30 pm **Countercyclical Restructuring and Jobless Recoveries**
 David Berger, Yale University
- 16:15 pm **A Search Theory of Sectoral Reallocation**
 Briana Chang, Northwestern University
- 17:00 pm **Coffee break****
- 17:30 pm **Clashing Theories: Why is Unemployment So High When Interest
Rates Fall to Zero**
 Robert Hall, Stanford University
- 18:15 pm **Macroeconomic Implications of Downward Wage Rigidities**
 Mirko Abbritti, Universidad de Navarra
 *Stephan Fahr, European Central Bank
- 21:30 pm **Closing dinner****

** Meals provided by CREI