

BSE SUMMER FORUM

UPF Balmes Building, Balmes 132 Barcelona

Macroeconomics and Finance
June 8-9, 2023 Room 412 (4th Floor)

PROGRAM FOR THURSDAY, JUNE 8

09:00 – 09:30	<i>Registration*</i>
Session 1: Misallocation	
09:30 - 10:30	<p>LUIGI BOCOLA (Stanford University) “The Macroeconomics of Trade Credit” (with Gideon Bornstein) <i>Discussant: Margit Reischer</i> (Georgetown University)</p>
10:30 – 11:00	<i>Coffee Break*</i>
11:00 – 12:00	<p>GALO NUNO (Bank of Spain) “Firm Heterogeneity, Capital Misallocation and Optimal Monetary Policy” (with Beatriz González, Dominik Thaler, Silvia Albrizio) <i>Discussant: Sergi Basco</i> (Universitat Barcelona)</p>
12:00 - 13:00	<p>OLIVIER DARMOUNI (Columbia University) “Investment when New Capital is Hard to Find” (with Andrew Sutherland) <i>Discussant: Priit Jeenas</i> (UPF and BSE)</p>
13:00 - 14:30	<i>Lunch Break*</i>
Session 2: IO and Macroeconomics	
14:30 - 15:30	<p>GUILLERMO ORDOÑEZ (Upenn) “The Collateral Link Between Volatility and Risk Sharing” (with Sebastián Infante) <i>Discussant: Janko Heineken</i> (University of Bonn)</p>
15:30 – 16:30	<p>SEBASTIAN DITELLA (Stanford University) “Zero-Beta Rate” (with Benjamin Hébert, Pablo Kurlat, Qitong Wang) <i>Discussant: Dmitry Kuvshinov</i> (UPF and BSE) C</p>
16:30 - 17:00	<i>Coffee Break*</i>
KEYNOTE LECTURE	
17:00 - 18:00	<p>RICARDO CABALLERO (MIT) “Risk-centric Macroeconomics”</p>

PROGRAM FOR FRIDAY, JUNE 9

Session 3: Information Frictions and Macro

09:30 - 10:30	VICTORIA VANASCO (CREI, UPF, BSE) "Banks vs. Firms: Who Benefits from Credit Guarantees" (with Alberto Martin) <i>Discussant: Luigi Iovino</i> (Bocconi University)
10:30 - 11:00	<i>Coffee Break*</i>
11:00 - 12:00	MATT DARST (Federal Reserve Board) "Moldy Lemmons and Market Shutdowns" (with Jin-Wook Chang) <i>Discussant: Vladimir Asriyan</i> (ICREA, CREI, UPF, BSE)
12:00 - 13:00	COOPER HOWES (Federal Reserve Board) "Bank Information Production Over the Business Cycle" (with Gregory Weitzner) <i>Discussant: Alex Kohlhas</i> (University of Oxford)
13:00 - 14:30	<i>Lunch Break*</i>

Session 4: Measuring Information Frictions

14:30 - 15:30	BRUNO PELLEGRINO (University of Maryland) "A Tale of Two Networks: Common Ownership and Product Market Rivalry" (with Florian Ederer) <i>Discussant: Mishel Ghassibe</i> (CREI, UPF, BSE)
15:30 - 16:30	OU LIU (Columbia University) "The Dynamics of Firm Size Inequality: The Role of Acquisition and Innovation" <i>Discussant: Francisco Queirós</i> (University of Naples Federico II)
16:30 - 17:00	<i>Coffee Break*</i>

KEYNOTE LECTURE

17:00 - 18:00	JOHN MOORE (University of Edinburgh) "Leverage Stacks and the Financial System"
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Workshop Organizers:

- VLADIMIR ASRIYAN (ICREA, CREI, UPF and BSE)
- ALBERTO MARTÍN (CREI, UPF and BSE)
- VICTORIA VANASCO (CREI, UPF and BSE)
- JAUME VENTURA (CREI, UPF and BSE)

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