

# Transpyrenean Macro Workshop 2025

March 13-14

Hotel Llop Gris

El Tarter, Principat d'Andorra

**Organizers: Vladimir Asriyan (CREI-UPF-BSE), Eugenia Gonzalez-Aguado (TSE),  
Edouard Schaal (CREI-UPF-BSE)**

**Thursday, March 13**

16:00-18:00 **Session 1- Chair Mishel Ghassibe (CREI-UPF-BSE)**

**Fernando Broner (CREI-UPF-BSE)**

“Hegemonic Globalization” joint with Alberto Martin, Josefin Meyer,  
Christoph Trebesch)

**Philipp Wangner (U. of Mannheim)**

“The Power of Persistence – How Demand Shocks and Monetary Policy  
Shape Macroeconomic Outcomes”, joint with Patrick Fève and Fabrice  
Collard

18:00-18:30 **Coffee break**

18:30-20:30 **Session 2- Victoria Vanasco (CREI-UPF-BSE)**

**Mateo Montenegro (TSE)**

“Job retention at scale”, joint with Alexander Hijzen

**Hugo Reichardt (CREI-UPF-BSE)**

“Artificial Intelligence and the Labor Market”

**Friday, March 14**

16:00-18:00 **Session 3 - Caterina Soto-Vieira** (LSE, CREI visitor)

**Eugenia Gonzalez-Aguado** (TSE)

“Career mobility in dual labor markets”, joint with Chris Busch, Ismael Galvez-Iniesta, Ludo Visschers

**Priit Jeenas** (UPF-CREI-BSE)

“Buy Big or Buy Small? Procurement Policies, Firms’ Financing, and the Macroeconomy”, joint with Julian di Giovanni, Manuel García-Santana, Enrique Moral-Benito and Josep Pijoan-Mas

18:00-18:30 **Coffee Break**

18:30-20:30 **Session 4 - Chair Christian Hellwig** (TSE)

**Nic Kozeniauskas** (Bank of Portugal, UPF visitor)

“Firm Financing and Interest Rates”

**Andrea Caggese** (UPF-CREI-BSE)

“Rising Markups, Zombie Firms, And Misallocation”, joint with Gianmarco Ruzzier

**List of participants (14):**

Vladimir Asriyan (CREI)

Fernando Broner (CREI)

Andrea Caggese (UPF)

Mishel Ghassibe (CREI)

Eugenia Gonzalez-Aguado (TSE)

Christian Hellwig (TSE)

Priit Jeenas (UPF)

Nic Kozeniauskas (Bank of Portugal, UPF visitor)

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