

CEPR Paris Symposium

8-13 December 2023

Hosted by:

Banque de France (8 December)
Sciences Po (9-13 December)



Programme

Friday 8 December

Banque de France, 31 Rue Croix des Petits Champs, 75001 Paris

08h30 - 09h00	Registration and coffee		
09h00 - 10h00	Auditorium Opening Keynote: Multilateralism 80 Years after Bretton Woods Maurice Obstfeld (Peterson Institute for International Economics, and CEPR) Keynote: Global Imbalances: where do we stand? Agnès Bénassy-Quéré (Banque de France, and CEPR)		
10h10 - 11h10	Room 1 Central Bank Communication RPN Chair: Michael McMahon (University of Oxford, and CEPR) Monetary Communication Rules *Laura Gáti (ECB), with Amy Handlan The Term Structure of Inflation Forecasts Disagreement and Monetary Policy Transmission *Fan Dora Xia (BIS), with Alessandro Barbera, and Sonya Zhu	Auditorium Fintech and Digital Currencies RPN Panel "Will the digital euro take off?" Chair: Dirk Niepelt (University of Bern, and CEPR) Panellists: Katrin Assenmacher (ECB) Peter Bofinger (Universität Würzburg, and CEPR) Rod Garratt (BIS) Alexandre Stervinou (Banque de France)	Room 3 10h10 - 12h30 Public Economics - Healthcare Distributional Consequences of Patient Cost-sharing in a Single-payer Healthcare System *Ingrid Huitfeldt (BI Norwegian Business School), with Simon Bensnes and Victoria Marone Cognitive Capacity, Fatigue and Decision Making: Evidence from the Practice of Medicine *Jonathan Kolstad (University of California, Berkeley), with Ben Handel, Jonas Knecht, Ulrike Malmendier, and Filip Matejka
11h10 - 11h30	Coffee break		

11h30 - 12h30	<p>Room 2</p> <p>Banking and Corporate Finance</p> <p>How do supply shocks to inflation generalize? Evidence from the pandemic era in Europe *Tim Eisert (Nova SBE, and CEPR), with Viral Acharya, Matteo Crosignani, and Christian Eufinger</p> <p>Monetary Transmission through Bank Securities Portfolios *Pascal Paul (Federal Reserve Bank of San Francisco)</p>	<p>Room 1</p> <p>Monetary Economics and Fluctuations</p> <p>Supply Chain Shortages, Large Firms' Market Power, and Inflation *Mariassunta Giannetti (Stockholm School of Economics, and CEPR), with Francesco Franzoni, and Roberto Tubaldi</p> <p>Battle of the markups: conflict inflation and the aspirational channel of monetary policy transmission *Frederick van der Ploeg (University of Oxford, and CEPR), with Tim Willems</p>	<p>Room 3</p> <p>Public Economics - Healthcare</p> <p>The effect of pension reform on physician labour supply *Carol Propper (Imperial College London, and CEPR), with George Stoye and Max Warner</p>
12h30 - 13h30	<p>Lunch & poster session</p> <p>BCF Poster 1 - Why Do Firms Strategically Delay Payments of Corporate Loans? *Ahmet Deryol (King's College London)</p> <p>IMF Poster 1 - Firm size, liquidity and optimal heterogeneous hedging *Juan Camilo Medellin (PSE)</p> <p>IMF Poster 2 - Why do central banks 'go green'? *Alina Azanbayev (EBS Universität)</p> <p>PE Poster 1 - Does it matter who cares? Formal vs. informal care of the elderly *Patrizia Massner (IIES, Stockholm University)</p> <p>PE Poster 2 - Pay to Play? How Application Fees Influence STEM Grad School Choices in France *Cécile Bonneau (PSE)</p>		

13h30 - 14h30	<p>Room 2</p> <p>Banking and Corporate Finance</p> <p>Similar Investors *Diane Pierret (University of Luxembourg, and CEPR), with Co-Pierre Georg and Sascha Steffen</p> <p>Survival of the Biggest: Large Banks and Financial Crises *Kaspar Zimmermann (Frankfurt School of Finance & Management), with Matthew Baron, and Moritz Schularick</p>	<p>Room 1</p> <p>Monetary Economics and Fluctuations</p> <p>Output Divergence in Fixed Exchange Rate Regimes: Is the Euro Area Growing Apart? *Yao Chen (Erasmus School of Economics, and CEPR), with Felix Ward</p> <p>Controls, Not Shocks: Estimating Dynamic Causal Effects in the Face of Confounding Factors *Simon Lloyd (Bank of England), with Ed Manuel</p>	<p>Room 3</p> <p>13h40 - 15h40 Public Economics</p> <p>Ethnic Discrimination in the State: Experimental Evidence from Peruvian Corruption Indictments *Jonas Hjort (UCL, and CEPR), with Michael C. Best, Gastón Pierri, and Dafne Murillo</p> <p>Tax Policy and Investment in a Global Economy *Eric Zwick (University of Chicago Booth School of Business), with Gabriel Chodorow-Reich, Matthew Smith and Owen Zidar</p>
14h30 - 15h30	<p>Auditorium</p> <p>International Macroeconomics and Finance Chair: Silvana Tenreyro (LSE, and CEPR)</p> <p>The Dollar's Imperial Circle *Gianluca Benigno (HEC Lausanne, and CEPR), with Ozge Akinci, Serra Pelin and Jon Turek</p> <p><i>Discussant: H�el�ene Rey (London Business School, and CEPR)</i></p> <p>Covered Interest Parity in Emerging Markets: Measurement and Policy Impact *Pierre-Olivier Gourinchas (IMF, and CEPR), with Mai Chi Dao</p> <p><i>Discussant: Ambrogio Cesa-Bianchi (Bank of England, and CEPR)</i></p>	<p>Room 1</p> <p>Asset Pricing Chair: Irina Zviadadze (HEC Paris, and CEPR)</p> <p>Asset Pricing and Risk Sharing Implications of Alternative Pension Plan Systems *Nuno Coimbra (Banque de France, and CEPR), with Francisco Gomes, Alex Michaelides, and Jialu Shen</p> <p>Aggregate Precautionary Savings Motives *Pierre Mabilie (INSEAD, and CEPR)</p>	<p>Disaggregate Economic Accounts *Asger Andersen (University of Copenhagen), with Kilian Huber, Niels Johannesen, Ludwig Straub, and Emil Toft Vestergaard</p>
15h30 - 16h00	Coffee break		

16h00 - 16h30	<p>Auditorium</p> <p>Keynote: Macroprudential Policy: Taking Stock and Looking Forward *Gaston Gelos (BIS, and CEPR)</p>	<p>Room 3</p> <p>16h00 - 17h20 Public Economics - Household Taxation</p>
16h30 - 17h45	<p>Auditorium</p> <p>Panel on Lessons from Recent Banking Crises Chair: Beatrice Weder di Mauro (Geneva Graduate Institute, INSEAD, and CEPR)</p> <p>Panellists: Elena Carletti (Bocconi University, and CEPR) Mathias Dewatripont (ECARES, Université Libre de Bruxelles, and CEPR) Patrick Honohan (Trinity College Dublin, and CEPR) Richard Portes (London Business School, and CEPR)</p>	<p>The Optimal Taxation of Couples *Mikhail Golosov (University of Chicago, and CEPR), with Ilia Krasikov</p> <p>Redistribution and unemployment insurance *Antoine Ferey (Sciences Po)</p>
17h45 - 19h00	<p>Auditorium</p> <p>Panel on the Geneva Report on the World Economy: "The Art and Science of Patience: Relative Prices and Inflation" Chair: Agnès Bénassy-Quéré (Banque de France, and CEPR)</p> <p>Panellists: Veronica Guerrieri (University of Chicago Booth School of Business, and CEPR) Michala Marcussen (Société Générale) Lucrezia Reichlin (London Business School, and CEPR) Silvana Tenreyro (LSE, and CEPR)</p>	
19h00 - 20h00	<p>Cocktail Dinatoire at Banque de France Speech by Agnès Bénassy-Quéré (Banque de France, and CEPR)</p>	

Saturday 9 December

Sciences Po, 27 Rue Saint Guillaume, 75007 Paris

08h30 - 09h00	Registration and coffee		
09h00 - 10h00	<p>Room: JDC</p> <p>International Macroeconomics and Finance Chair: Livia Chitu (ECB)</p> <p>Is the Green Transition Inflationary? *Marco del Negro (Federal Reserve Bank of New York, and CEPR), with Julian di Giovanni, and Keshav Dogra</p> <p><i>Discussant: Rana Sajedi (Bank of England)</i></p> <p>Monetary Policy in an Unbalanced Global Economy *Luca Fornaro (CREI, and CEPR), with Federica Romei</p> <p><i>Discussant: Rustam Jamilov (University of Oxford)</i></p>	<p>Room: 34</p> <p>Asset Pricing Chair: Philippe Bacchetta (HEC Lausanne, and CEPR)</p> <p>Passive Demand and Active Supply: Evidence from Maturity-mandated Corporate Bond Funds *Lorenzo Bretscher (HEC Lausanne, Swiss Finance Institute, and CEPR), with Lukas Schmid, and Tiange Ye</p> <p>Quantitative Easing, the RepoMarket, and the Term Structure of Interest Rates *Loriana Pelizzon (SAFE, Goethe University Frankfurt, and CEPR), with Ruggero Jappelli, and Marti Subrahmanyam</p>	<p>Room: 13</p> <p>Household Finance Chair: Michael Haliassos (Goethe University Frankfurt, and CEPR)</p> <p>Personal Recommendations and Portfolio Quality *Olga Balakina (Leibniz Institute for Financial Research SAFE), with Claes Bäckman, Andreas Hackethal, Tobin Hanspal, and Dominique M. Lammer</p> <p>Housing Wealth Across Countries: The Role of Expectations, Institutions and Preferences *Julia Le Blanc (Joint Research Centre - European Commission), with Jiri Slacalek and Matthew N. White</p>
10h00 - 11h00	<p>Room: JDC</p> <p>International Macroeconomics and Finance Chair: Evgenia Passari (Université Paris Dauphine - PSL, and CEPR)</p> <p>Geopolitical Risk and Global Banking *Leslie Sheng Shen (Federal Reserve Bank of Boston), with Friederike Niepmann</p> <p><i>Discussant: Evgenia Passari (Université Paris Dauphine - PSL, and CEPR)</i></p>	<p>Room: 34</p> <p>Asset Pricing Chair: Anna Pavlova (London Business School, and CEPR)</p> <p>The Market for Inflation Risk *Saleem Bahaj (UCL, Bank of England, and CEPR), with Robert Czech, Sitong Ding, and Ricardo Reis</p> <p>Main Street's Pain, Wall Street's Gain *Nancy Xu (Boston College), with Yang You</p>	<p>Room: 13</p> <p>Household Finance Chair: Michael Haliassos (Goethe University Frankfurt, and CEPR)</p> <p>A Quantitative Spatial Equilibrium Model with Wealth *Nuno Miguel Marques da Paixao (Bank of Canada), with Elisa Giannone, Qi Li, Xinle Pang</p> <p>Household Portfolios, Monetary Policy and Asset Prices *Ciaran Rogers (HEC Paris), with Matteo Leombroni</p>

	<p>Global Shocks? Sector Shocks! *Jean Imbs (NYU Abu Dhabi, and CEPR), with Lukas Boeckelmann, and Laurent Pauwels</p> <p><i>Discussant: Philippe Bacchetta (HEC Lausanne, and CEPR)</i></p>		
11h00 - 11h20	Coffee break		
11h20 - 12h20	<p>Amphithéâtre: Jacques Chapsal</p> <p>European Financial Architecture RPN: "banks' (excess) profitability when taking over a peer institution in resolution" Chairs: Elena Carletti (Bocconi University, and CEPR) and Jan Pieter Krahen (SAFE, Goethe University Frankfurt, and CEPR)</p> <p>Speakers: *Harry Huizinga (Tilburg University, and CEPR) *Florian Heider (SAFE, Goethe University Frankfurt, and CEPR)</p> <p><i>Discussants:</i> <i>Benoît Cœuré (Autorité de la Concurrence), and Elke König (Former Chair, Single Resolution Board)</i></p>	<p>Room: JDC</p> <p>Monetary Economics and Fluctuations</p> <p>Seemingly Irresponsible but Welfare Improving Fiscal Policy at the Lower Bound *Roberto Billi (Sveriges Riksbank), with Carl E. Walsh</p> <p>Can Energy Subsidies Help Slay Inflation? *Jesper Lindé (IMF, and CEPR), with Christopher Erceg, Marcin Kolasa, and Andrea Pescatori</p>	<p>Room: 13</p> <p>Economic History - Industrial Revolution Chair: Nathan Sussman (Geneva Graduate Institute, and CEPR)</p> <p>The Political Economy of Innovation in the Industrial Revolution: Labor Market Conflict and Technical Change *Jeremiah Dittmar (LSE, and CEPR), with Jens Aurich</p> <p>Factory Location: Resistance to Technology Adoption and Local Institutions *Michele Rosenberg (University of Essex), with Federico Curci</p>
12h20 - 13h30	<p>Lunch & poster session</p> <p>HF Poster - Flooded House or Underwater Mortgage? The Implications of Climate Change and Adaptation on Housing, Income and Wealth *Yasmine Van der Straten (University of Amsterdam)</p> <p>EH Poster - The Political Legacy of 19th Century Politicization and Repression in Southeastern France *Antoine Boucher (Université Paris Dauphine - PSL)</p> <p>AP Poster 1 - Soothing Investors: The Impact of Manager Communication on Mutual Fund Flows *Ahmed Guecioueur (INSEAD)</p>		

	<p>AP Poster 2 - Value uncertainty and returns to housing *Francisco Amaral (University of Bonn)</p> <p>MEF Poster 1 - That's what she said: An Empirical Investigation on the Gender Gap in Inflation Expectations *Lovisa Reiche (University of Oxford)</p> <p>MEF Poster 2 - Other days, other ways? Fiscal and monetary policy reaction functions over the past seven decades *Antoine Cornevin (Geneva Graduate Institute)</p> <p>BCF Poster 2 - Consequences of Regulatory Intervention in the Public Debt Market: Evidence from a Natural Experiment *Guy Lakan (Hebrew University of Jerusalem)</p>		
13h30 - 14h30	<p>Amphithéâtre: Jacques Chapsal</p> <p>Microdata in Europe: The Way Forward Chairs: Ugo Panizza (Geneva Graduate Institute, and CEPR) Filippo di Mauro (CompNet)</p> <p>Panellists: Tito Boeri (Bocconi University, Fondazione Ing. Rodolfo Debenedetti, and CEPR) Pierre-Olivier Gourinchas (IMF, and CEPR) Teresa Munzi (Luxembourg Income Study) Filiz Unsal (OECD)</p>	<p>Room: JDC</p> <p>Banking and Corporate Finance Chair: Mariassunta Giannetti (Stockholm School of Economics, and CEPR)</p> <p>Green Labelling *Livia Yi (Boston College), with Tuomas Tomunen</p> <p>Carbon Pricing, Credit Reallocation and Real Effects *Andrea Fabiani (Banca d'Italia), with Federico Apicella</p>	<p>Room: 13</p> <p>Economic History - Human Capital Chair: Wolfgang Keller (University of Colorado, Boulder, and CEPR)</p> <p>Seeds of Knowledge: Premodern Scholarship, Academic Fields, and European Growth *David de la Croix (UCLouvain, and CEPR), with Matthew Curtis</p> <p>The Deep Roots of Human Capital Formation and Economic Development in Southeast Asia, ca. 1900 - 2000 *Ewout Frankema (Wageningen University, and CEPR), with Alexandra de Pleijt</p>
14h30 - 15h30	<p>Amphithéâtre: Jacques Chapsal</p> <p>Panel: European Economic Policy RPN: Rebuilding an Agenda for Europe Chair: Soumaya Keynes (Financial Times)</p> <p>Panellists: Marco Buti (EUI) Giancarlo Corsetti (EUI, and CEPR) Hélène Rey (London Business School, and CEPR) Rolf Strauch (European Stability Mechanism)</p>	<p>Room: 13</p> <p>Economic History - Mobility Chair: Rui Esteves (Geneva Graduate Institute, and CEPR)</p> <p>Building Walls, Shaping Minds: Immigration Restrictions and Anti-Immigrant Sentiment in the US</p>	

		<p>*Dean Hoi (University of Melbourne), with Max Posch, Marco Tabellini</p> <p>Intergenerational Mobility of Daughters and Marital Sorting: New Evidence from Imperial China</p> <p>*Wolfgang Keller (University of Colorado, Boulder, and CEPR), with Carol H. Shiu</p>
15h30 - 16h00	Coffee break	
16h00 - 17h00	<p>Amphithéâtre: Jacques Chapsal</p> <p>Keynote Speeches Chair: Hélène Rey (London Business School, and CEPR)</p> <p>Ukrainian Reconstruction: Lessons from CEPR's Rapid Response Reports Barry Eichengreen (University of California, Berkeley, and CEPR)</p> <p>Global Transmission of FED Hikes: The Role of Policy Credibility and Balance Sheets *Sebnem Kalemli-Ozcan (University of Maryland, and CEPR), with Filiz Unsal (OECD)</p>	
17h00 - 18h00	<p>Amphithéâtre: Jacques Chapsal</p> <p>Panel on Monetary and Fiscal Policy Interaction Chair: Luc Laeven (ECB, and CEPR)</p> <p>Panellists: Antonio Fatas (INSEAD, and CEPR) Olivier Blanchard (Peterson Institute for International Economics, PSE, and CEPR) Pierre-Olivier Gourinchas (IMF, and CEPR) Dorothee Rouzet (Direction Générale du Trésor)</p>	
18h00 - 19h00	<p>Amphithéâtre: Jacques Chapsal</p> <p>Panel on Barcelona 5: The International Economic and Financial Order After the Pandemic and War Chair: Martin Sandbu (Financial Times)</p> <p>Panellists: Giancarlo Corsetti (EUI, and CEPR) Barry Eichengreen (University of California, Berkeley, and CEPR) Ceyla Pazarbasioglu (IMF, and CEPR) Xavier Vives (IESE Business School, and CEPR) Jeromin Zettelmeyer (Bruegel, and CEPR)</p>	
19h00 - 20h00	Cocktail Dinatoire at Hotel de l'Industrie	

Monday 11 December

Sciences Po, 27 Rue Saint Guillaume, 75007 Paris

08h30 - 09h00	Registration and coffee		
08h50 - 09h00	<p>Amphithéâtre: Jacques Chapsal</p> <p>Welcome by Sergei Guriev (Sciences Po, and CEPR), Thierry Mayer (Sciences Po, and CEPR), and Beatrice Weder di Mauro (Geneva Graduate Institute, INSEAD, and CEPR)</p>		
09h00 - 10h00	<p>Amphithéâtre: Jacques Chapsal</p> <p>Panel in honour of Daniel Cohen Chair: Beatrice Weder di Mauro (Geneva Graduate Institute, INSEAD, and CEPR)</p> <p>Panellists: Antoine Bozio (Institut des Politiques Publiques, PSE, and CEPR) Ugo Panizza (Geneva Graduate Institute, and CEPR) Richard Portes (London Business School, and CEPR)</p>		
10h10 - 11h10	<p>Room: 13</p> <p>Macroeconomics and Growth Chair: Vincent Sterk (UCL, and CEPR)</p> <p>Economic Costs of Ambiguous Laws *Claudio Michelacci (EIEF, and CEPR), with Luigi Guiso, Tommaso Giommoni, Massimo Morelli</p> <p>Career Choice of Entrepreneurs and the Rise of Smart Firms *Harun Alp (Federal Reserve Board), with Ufuk Akcigit, Jeremy Pearce, and Marta Prato</p>	<p>Room: 34</p> <p>Political Economy - Cultural Transmission and Political Values Chair: Helios Herrera (Warwick University and CEPR)</p> <p>Zero-Sum Thinking and the Roots of U.S. Divides *Sandra Sequeira (LSE, and CEPR), with Sahil Chinoy, Nathan Nunn, and Stefanie Stantcheva</p> <p>The Long Shadow of the Spanish Civil War *Felipe Valencia Caicedo (University of British Columbia, and CEPR), with Ana Tur-Prats</p>	<p>Room: JDC</p> <p>10h10 - 11h20 Organisational Economics Chair: Ghazala Azmat (Sciences Po, and CEPR)</p> <p>State capacity as an organisational problem. Evidence from the Growth of the U.S. State Over 100 Years *Nicola Mastrorocco (Università di Bologna), with Edoardo Teso</p> <p><i>Discussant: Emeric Henry (Sciences Po, and CEPR)</i></p> <p>The Minimum Wage in Firms' Organizations: Productivity Implications *Claire Lelarge (Université Paris-Saclay, and CEPR), with Nicholas Lawson, and Grigorios Spanos</p> <p><i>Discussant: Luis Garicano (LSE, and CEPR)</i></p>

11h10 - 11h30	Coffee break		
11h30 - 12h30	<p>Room: 13</p> <p>Macroeconomics and Growth Chair: Antonia Díaz (ICAE-Universidad Complutense de Madrid)</p> <p>Climate Change, Firms, and the Aggregate Productivity *Andrea Chiavari (University of Oxford), with Andrea Caggese, Sampreet Goraya, and Carolina Villegas-Sanchez</p> <p>Brand Reallocation, Concentration, and Growth *Liangjie Wu (EIEF), with Jeremy Pearce</p>	<p>Room: 34</p> <p>Political Economy - Cultural Transmission and Political Values Chair: Roberto Galbiati (Sciences Po and CEPR)</p> <p>The Dawn of Civilization Metal Trade and the Urban Revolution *Luigi Pascali (UPF, and CEPR), with Matthias Flückiger, Mario Larch, and Markus Ludwig</p> <p>Political Trenches: War, Polarization, and Partisanship *Saumitra Jha (Stanford Graduate School of Business), with Pauline Grosjean, Michael Vlassopoulos, and Yves Zenou</p>	<p>Room: JDC</p> <p>11h30 - 12h40 Organizational Economics Chair: Ghazala Azmat (Sciences Po, and CEPR)</p> <p>Hiring Difficulties and Firm Growth *Julien Sauvagnat (Bocconi University, and CEPR), with Thomas Le Barbanchon and Maddalena Ronchi</p> <p><i>Discussant: Kerstin Holzheu (Sciences Po)</i></p> <p>Is This Really Kneaded? Identifying and Eliminating Potentially Harmful Forms of Workplace Control *Guido Friebel (Goethe University Frankfurt, and CEPR) with Matthias Heinz, Mitchell Hoffman, Tobias Kretschmer, and Nick Zubanov</p> <p><i>Discussant: Maria Guadalupe (INSEAD, and CEPR)</i></p>
12h30 - 13h30	<p>Lunch & poster session</p> <p>MG Poster 1 - Public R&D and Productivity Growth *Arnaud Dyèvre (LSE)</p> <p>MG Poster 2 - Nowcasting Income Inequality in Germany Laura Pagenhardt (DIW Berlin, and Freie Universität Berlin)</p> <p>POE Poster 1 - Red Herrings: A Theory of Attention Hijacking by Politicians *Margot Belguise (University of Warwick)</p> <p>POE Poster 1 - Crises and Political Polarization: Towards a Better Understanding of the Timing and Impact of Shocks and Media *Maddalena Grignani (UPF)</p> <p>OE Poster 1 - Winter Is Coming: Management Style and Firm Success during the Energy Crisis *Jae Hyun Cho (LMU Munich)</p>		

13h30 - 14h30	<p>Room: 13</p> <p>Macroeconomics and Growth Chair: Doug Gollin (Tufts University, University of Oxford, and CEPR)</p> <p>Deforestation and Structural Transformation in Sub-Saharan Africa *Clément Imbert (Sciences Po, and CEPR), with Kenneth Hounghbedji, Samuel Marshall, Julien Wolfersberger, and Liam Wren-Lewis</p> <p>Who fed China? *Casper Worm Hansen (University of Copenhagen, and CEPR)</p>	<p>Room: 34</p> <p>Political Economy - Design of Political Institutions Chair: Helios Herrera (Warwick University, and CEPR)</p> <p>Freedom - Why? A Mechanism Design Approach *Hans Peter Grüner (University of Mannheim, and CEPR)</p> <p>Pack-Crack-Pack: Gerrymandering with Differential Turnout *Garance Genicot (Georgetown University, and CEPR), with Laurent Bouton, Micael Castanheira, and Allison Stashko</p>	<p>Room: JDC</p> <p>13h50 - 14h25 Organisational Economics Chair: Ghazala Azmat (Sciences Po, and CEPR)</p> <p>Acquihiring for Monopsony Power *Volker Nocke (University of Mannheim, and CEPR), with Heski Bar-Isaac, and Justin P. Johnson</p> <p><i>Discussant: Tommaso Valletti (Imperial College London, and CEPR)</i></p>
14h30 - 14h35	Move to Chapsal Auditorium		
14h35 - 15h35	<p>Amphithéâtre: Jacques Chapsal</p> <p>STEG Panel on The Emerging Agenda for Macro Development Chair: Doug Gollin (Tufts University, University of Oxford, and CEPR)</p> <p>Panellists: Paula Bustos (ICREA, IPEG, UPF, and CEPR) Eliana La Ferrara (Harvard University, and CEPR) Rachel Ngai (Imperial College London, LSE, and CEPR)</p>		
15h35 - 16h00	Coffee break		
16h00 - 18h00	<p>Amphithéâtre: Jacques Chapsal</p> <p>Keynote: AI, Telemigration, and the Future World Economy Richard Baldwin (IMD Business School, and CEPR)</p> <p>Panel on Economic Sovereignty (ITCEI) Chairs: Beatrice Weder di Mauro (Geneva Graduate Institute, INSEAD, and CEPR) and Jeromin Zettelmeyer (Bruegel, and CEPR)</p> <p>Panellists: Chad Bown (Peterson Institute for International Economics, and CEPR) Morgan Kelly (University College Dublin, and CEPR) Isabelle Mejean (Sciences Po, and CEPR) Moritz Schularick (Kiel Institute for the World Economy, Sciences Po, and CEPR) Jeromin Zettelmeyer (Bruegel, and CEPR)</p>		

18h00 - 19h00	Amphithéâtre: Jacques Chapsal Policy Panel on Competition Policy Chair: Tommaso Valletti (Imperial College London, and CEPR) Panellists: Benoît Cœuré (Autorité de la Concurrence) Jean Tirole (TSE, and CEPR) Isabelle de Silva (Conseil d'État)
19h15	Bus transfer from Sciences Po to Bercy
20h00	Cocktail Dinatoire hosted by Bercy

Tuesday 12 December

Sciences Po, 27 Rue Saint Guillaume, 75007 Paris

08h30 - 09h00	Registration and coffee		
09h00 - 10h00	<p>Room: 13</p> <p>Industrial Organization Chair: Julien Monardo (University of Bristol)</p> <p>The evolution of concentration, market power, and surplus in retail markets *Howard Smith (University of Oxford, and CEPR), with Martin O'Connell, and Oyvind Thomassen</p> <p>Measuring Substitution Patterns with a Flexible Demand Model *Julien Monardo (University of Bristol)</p>	<p>Room: 34</p> <p>Labour Economics and The Inequality and the Role of Firms RPN Chair: Barbara Petrongolo (University of Oxford, and CEPR)</p> <p>Buyers' Sourcing Strategies and Farmer Conditions in the Coffee Value Chain Rocco Macchiavello (LSE, and CEPR)</p> <p>Management Practices and Firm Performance Through the Boom and Bust of an Economy Florian Englmaier (LMU Munich, and CEPR)</p>	<p>Room: JDC</p> <p>Development Economics - Fertility Chair: Eliana La Ferrara (Harvard University, and CEPR)</p> <p>Policy-Making, Trust and the Demand for Public Services: Evidence from a Mass Sterilizations Campaign *Gianmarco Léon-Ciliotta (UPF, BSE, and CEPR), with Dijana Zejcirovic, and Fernando Fernández Bazán</p> <p>Drivers of Fertility: Experimental Evidence from Burkina Faso *Pauline Rossi (École Polytechnique - CREST, and CEPR), with Pascaline Dupas, Seema Jayachandran, and Adriana Lleras-Muney</p>
10h00 - 11h00	<p>Room: 13</p> <p>Industrial Organization Chair: Nikos Vettas (Athens University of Economics and Business, Foundation for Economic and Industrial Research, and CEPR)</p> <p>Artificial Intelligence & Data Obfuscation: Algorithmic Competition in Digital Ad Auctions *Ksenia Shakhgildyan (Bocconi University, IGER), with Francesco Decarolis, Gabriele Rovigatti, and Michele Rovigatti</p>	<p>Room: 34</p> <p>Labour Economics and The Inequality and the Role of Firms RPN Chair: Imran Rasul (UCL, IFS, and CEPR)</p> <p>Bargaining and Inequality in the Labor Market *Sydnee Caldwell (University of California, Berkeley), with Ingrid Haegle, and Jörg Heining</p> <p>The Effects of Mandatory Profit-Sharing on Workers and Firms: Evidence from France</p>	<p>Room: JDC</p> <p>Development Economics - Incentives and Bureaucracies Chair: Eliana La Ferrara (Harvard University, and CEPR)</p> <p>Private Returns to Bureaucratic Appointments: Evidence from Financial Disclosures in India *Song Yuan (Zhejiang University), with Amit Chaudhary</p> <p>Comparing Individual and Team-based incentives: A Study on Credit Officers in Uganda</p>

	<p>Haggle or Hammer? Dual-Mechanism Housing Search *David Genesove (Hebrew University of Jerusalem, and CEPR), with Aaron Barkley, and James Hansen</p>	<p>*David Thesmar (MIT, and CEPR), with Elio Nimier David, and David Sraer</p>	<p>*Miri Stryjan (Aalto University), with Erika Deserranno, Lame Ungwang, Julia Salmi</p>
11h00 - 11h20	Coffee break		
11h20 - 12h20	<p>Room: 13</p> <p>Industrial Organization Chair: Otto Toivanen (Aalto University, Helsinki GSE, and CEPR)</p> <p>Are M&As spurring or stifling innovation? Evidence from antidiabetic drug development *Reinhilde Veugelers (KU Leuven, and CEPR), with Jo Seldeslachts, and Jan Malik)</p> <p>Screening Property Rights for Innovation *Mark Schankerman (LSE, and CEPR), with William Matcham</p>	<p>Room: 34</p> <p>Labour Economics and The Inequality and the Role of Firms RPN Chair: Mark Stabile (INSEAD, and CEPR)</p> <p>Bidding for Talent: A Test of Conduct in a High-Wage Labor Market *Benjamin Scuderi (University of Michigan), with Nina Roussille</p> <p>Matching Workers' Skills and Firms' Technologies Part I: Bundling *Francis Kramarz (CREST - ENSAE, and CEPR)</p>	<p>Room: JDC</p> <p>Development Economics - Firms and Finance Chair: Giacomo De Giorgi (Université de Genève, University of California, Irvine, and CEPR)</p> <p>Relational Collusion in the Colombian Electricity Market *Rocco Macchiavello (LSE, and CEPR), with Mario Bernasconi, Miguel Espinosa, and Carlos Suarez</p> <p>Mobile Money, Interoperability, and Financial Inclusion *Nicola Limodio (Bocconi University, and CEPR), with Markus K. Brunnermeier, and Lorenzo Spadavecchia</p>
12h20 - 13h30	<p>Lunch & poster session</p> <p>LE Poster 1 - The College Melting Pot: Peers, Culture and Women's Job Search *Federica Meluzzi (École Polytechnique - CREST)</p> <p>LE Poster 2 - The Impact of Immigration on Native Entrepreneurship: Evidence from Spain *Gabriel Chaves-Bosch (Queen Mary University of London)</p> <p>DE Poster 1 - Trade-displaced or trade-stuck? Self-employed workers and adaptation to trade shocks in low-income countries *Romaine Loubes (PSE)</p> <p>DE Poster 2 - Tackling Gender Discriminatory Inheritance Law Privately? Lessons from a Survey Experiment in Tunisia *Christina Sarah Hauser (EUI)</p> <p>IO Poster 1 - Procurement with rationing of capacity constrained suppliers</p>		

	*Manpreet Singh (PSE)
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<p>13h30 - 14h30</p>	<p>Room: 13</p> <p>Preventing Conflict: Policies for Peace RPN Chair: Dominic Rohner (HEC Lausanne, and CEPR)</p> <p>Digging Deeper: Mining Companies and Armed Bands in the DRC *Eliana La Ferrara (Harvard University, and CEPR), with Davide Zufacchi</p> <p>The International Transmission of Democratic Values: Evidence from the African Diaspora *Andrea Tesei (Queen Mary University of London, and CEPR), with Marco Manacorda, and Jacopo Ponticelli</p>	<p>Room: 34</p> <p>Labour Economics and The Inequality and the Role of Firms RPN Chair: Barbara Petrongolo (University of Oxford, and CEPR)</p> <p>Stimulating Occupational Mobility Among Unemployed Jobseekers *Michele Belot (Cornell University, and CEPR), with Bart De Koning, Didier Fouarge, Philipp Kircher, Paul Muller and Sandra Phlippen</p> <p>Online versus In-Person Services: Effects on Patients and Providers *Guy Michaels (LSE, and CEPR), with Amanda Dahlstrand, and Nestor Le Nestour</p>	<p>Room: JDC</p> <p>Spatial Disparities and Policy RPN</p> <p>Productivity differences across European cities: adding capital into the picture *Helen Simpson (University of Bristol, and CEPR), with Paul Brandily, Gilles Duranton, and Henry Overman</p> <p>Regional disparities across OECD regions, trends and policy responses *Enrique Garcilazo (OECD)</p>
<p>14h30 - 15h30</p>	<p>Room: 13</p> <p>Preventing Conflict: Policies for Peace RPN Chair: Eliana La Ferrara (Harvard University, and CEPR)</p> <p>Dear Brothers and Sisters: Pope's Speeches and the Dynamics of Conflict in Africa *Mathieu Couttenier (ENS de Lyon, and CEPR)</p> <p>The Sword Versus the Holy Spirit: Persistent Effects of Crusade and Pilgrimage Routes *Dominic Rohner (HEC Lausanne, and CEPR), with Tommaso Colussi, Andrea Tesei, and Felipe Valencia</p>	<p>Room: 34</p> <p>Climate Economics Chair: Mar Reguant (ICREA-IAE, Northwestern University, and CEPR)</p> <p>On the Geographic Implications of Carbon Taxes *Bruno Conte (Università di Bologna), with Klaus Desmet and Esteban Rossi-Hansberg</p> <p>Political Economy of Climate Change Adaptation Loss of Habitat and Rising Inequality *Yasmine Van der Straten (University of Amsterdam), with Enrico Perotti, and Frederick van der Ploeg</p>	<p>Room: JDC</p> <p>Geoeconomics & International Lending & Sovereign Debt Joint Session Chair: Moritz Schularick (Kiel Institute for the World Economy, Sciences Po, and CEPR)</p> <p>Trade Uncertainty and US Bank Lending *Linda Goldberg (Federal Reserve Bank of New York, and CEPR)</p> <p>The External Costs of War *Gernot Müller (University of Tübingen, and CEPR)</p> <p>Exorbitant Privilege and Economic Sanctions *Beata Javorcik (EBRD, and CEPR)</p>

15h30 - 16h00	Coffee break
16h00 - 17h15	<p>Amphithéâtre: Jacques Chapsal</p> <p>Climate Panel - First Steps of the EU CBAM: An Evaluation Chair: Mar Reguant (ICREA-IAE, Northwestern University, and CEPR)</p> <p>Panellists: Luis Garicano (LSE, and CEPR) Morten Olsen (University of Copenhagen)</p>
17h15 - 18h30	<p>Amphithéâtre: Jacques Chapsal</p> <p>High Level Panel on Europe's Role in a More Fragmented World Chair: Moritz Schularick (Kiel Institute for the World Economy, Sciences Po, and CEPR)</p> <p>Panellists: Alexandra Roulet (INSEAD, and CEPR) Lars-Hendrik Röller (ESMT Berlin, and CEPR) Aranca González (Sciences Po)</p>
19h15-23h00	CEPR dinner and 40-year celebration Bateaux Mouches (Pick up at Port de la Conférence)

Wednesday 13 December

Sciences Po, 27 Rue Saint Guillaume, 75007 Paris

08h30 - 09h00	Registration and coffee		
09h00 - 10h00	<p>Room: 13</p> <p>International Trade and Regional Economics Chair: Beata Javorcik (EBRD, and CEPR)</p> <p>The geography of production and sourcing in the weightless economy: Evidence from open-source software *Gábor Békés (Central European University, and CEPR), with Julian Hinz, Miklós Koren, and Aaron Lohmann</p> <p>Plastic Turkey: international leakages of China's waste contamination policy *Deniz Atalar (University of Cambridge), with Banu Demir, and Swati Dhingra</p>	<p>Room: JDC</p> <p>Climate Change Chair: Mar Reguant (ICREA-IAE, Northwestern University, and CEPR)</p> <p>Market Design for the Environment *Estelle Cantillon (Université Libre de Bruxelles, and CEPR), with Aurélie Slechten</p> <p>Shifting Household Power Demand across Time: Incentives and Automation *Mirabelle Muuls (Imperial College London)</p>	<p>Room: 34</p> <p>09h00 - 11h00 Media Plurality RPN Chair: Julia Cagé (Sciences Po, and CEPR)</p> <p>Hosting Media Bias: Evidence from the Universe of French Television and Radio Shows, 2002-2020 *Camille Urvoy (University of Mannheim)</p> <p>Far-Right Ownership in the Printed Press and Public Policy *Sophie Hatte (ENS de Lyon)</p> <p>Political Economy of Social Media *Ruben Durante (National University of Singapore, and CEPR) *Andrea Tesei (Queen Mary University of London, and CEPR)</p>
10h00 - 11h00	<p>Room: 13</p> <p>International Trade and Regional Economics Chair: Beata Javorcik (EBRD, and CEPR)</p> <p>Skilled Immigration, Task Allocation and the Innovation of Firms *Anna Maria Mayda (Georgetown University, and CEPR), with Gianluca Orefice, and Gianluca Santoni</p> <p>Trade Liberalization and Labor-Market "Gains": Evidence from US Matched Employer-Employee Data *Peter Schott (Yale School of Management, and CEPR), with Justing Pierce, Cristina Tello Trillo</p>	<p>Room: JDC</p> <p>Climate and Conflict Chairs: Mar Reguant (ICREA-IAE, Northwestern University, and CEPR) and Beatrice Weder di Mauro (Geneva Graduate Institute, INSEAD, and CEPR)</p> <p>Panellists: Adrien Fabre (CIRED and CNRS) Dominic Rohner (HEC Lausanne, and CEPR) Rick van der Ploeg (University of Oxford, and CEPR)</p>	

11h00 - 11h20	Coffee break	
11h20 - 12h20	<p>Room: 13</p> <p>International Trade and Regional Economics Chair: Beata Javorcik (EBRD, and CEPR)</p> <p>Urbanization and urban divergence: France 1760 - 2020 *Pierre-Philippe Combes (Sciences Po, and CEPR), with Gilles Duranton, Laurent Gobillon, Clément Gorin, and Frédéric Robert-Nicoud</p> <p>Urban-Biased Structural Change *Dennis Novy (University of Warwick, and CEPR), with Natalie Chen, Carlo Perroni, and Horng Chern Wong</p>	<p>Room: JDC</p> <p>Decarbonising the Global South Chair: Beatrice Weder di Mauro (Geneva Graduate Institute, INSEAD, and CEPR)</p> <p>Panellists: Patrick Bolton (Imperial College London, and CEPR) Alissa Kleinnijenhuis (Imperial College London) Jean Pisani-Ferry (Bruegel, Peterson Institute for International Economics, and CEPR)</p>
12h20 - 13h30	<p>Lunch & poster session</p> <p>ITRE Poster 1 - All at sea? Brexit, shipping, and the UK land-bridge *Ciaran Mac Domhnaill (University of St Andrews)</p> <p>ITRE Poster 2 - Collaboration in Multinational Production *Sophia Praetorius (Sciences Po)</p> <p>Climate Poster 1 - Build at your own risk. Integrating disaster hazards in land use regulations in France *Julia Paul-Venturine (PSE)</p> <p>Climate Poster 2 - The aggregate and unequal effects of carbon taxation *Charles Labrousse (PSE, and Insee)</p> <p>Climate Poster 3 - Sovereign debt sustainability, the carbon budget and climate damages *Caterina Seghini (Swiss Finance Institute, and Université de Genève)</p>	
13h30 - 14h30	<p>Amphithéâtre: Jacques Chapsal</p> <p>Keynotes on Financing the Transition</p> <p>Jean Pisani-Ferry (Bruegel, Peterson Institute for International Economics, and CEPR) Marcin Kacperczyk (Imperial College London, and CEPR)</p>	

14h30 - 15h50	Amphithéâtre: Jacques Chapsal Keynote and Panel on AI Chair: Tim Phillips (CEPR) Emilio Calvano (LUISS Guido Carli, and CEPR) Anton Korinek (University of Virginia, and CEPR)
15h50 - 16h00	Closing remarks & conference ends

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