

System Applied Microeconomics Conference
May 22–23, 2014
Federal Reserve Bank of Minneapolis

Agenda

Thursday, May 22

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| 8:00 | Continental Breakfast |
| 9:00 - 9:15 | Welcome and Opening Remarks
Narayana Kocherlakota , President of Federal Reserve Bank of Minneapolis |
| 9:15 - 10:45 | Session 1: Labor Markets I

“Labor Market Transitions and UI Benefit Availability”
Katharine Bradbury , Federal Reserve Bank of Boston

“Trade and Labor Reallocation with Heterogeneous Enforcement of Labor Regulations”
Jennifer P. Poole , University of California, Santa Cruz (joint with Rita K. Almeida)

“Occupational Hazards and Social Disability Insurance”
David Wiczer , Federal Reserve Bank of St. Louis (joint with Amanda Michaud) |
| 10:45 - 11:00 | Break |
| 11:00 - 12:30 | Session 2: Labor Markets II

“Offshoring and Dual Labor Markets in Developing Nations”
Subhayu Bandyopadhyay , Federal Reserve Bank of St. Louis (joint with Arnab Basu, Nancy Chau, and Devashish Mitra)

“Measuring Heterogeneity in Job Finding Rates among Those Out of the Labor Force”
Marianna Kudlyak , Federal Reserve Bank of Richmond (joint with Fabian Lange)

“Wage Dynamics and Labor Market Transitions: A Reassessment through Total Income and ‘Usual’ Wages”
Maria E. Canon , Federal Reserve Bank of St. Louis (joint with Ronni Pavan) |
| 12:30 - 1:15 | Lunch |

1:15 - 2:45

Session 3: Youth and Family

“Financial Education and the Debt Behavior of the Young”

Meta Brown, Federal Reserve Bank of New York (joint with Wilbert van der Klaauw, Jaya Wen, and Basit Zafar)

“Family Welfare and the Great Recession”

Julie L. Hotchkiss, Federal Reserve Bank of Atlanta and Georgia State University (joint with Robert E. Moore and Fernando Rios-Avila)

“Do Recessions Rein in Your Teen?”

M. Melinda Pitts, Federal Reserve Bank of Atlanta (joint with Laura M. Argys and Astha Sen)

2:45 - 3:00

Break

3:00 - 4:00

Session 4: Regulation and Bankruptcy

“The Impact of the Political Response to the Managed Care Backlash on Health Care Spending: Evidence from State Regulations of Managed Care”

Maxim L. Pinkovskiy, Federal Reserve Bank of New York

“How Do Exogenous Shocks Cause Bankruptcy? Balance Sheet and Income Statement Channels”

Vyacheslav Mikhed, Federal Reserve Bank of Philadelphia (joint with Barry Scholnick)

Dinner (time and location to be announced)

Friday, May 23

7:30 Continental Breakfast

8:00 - 9:00 **Session 5: Monetary Policy**

“Heterogeneous Bank Lending Responses to Monetary Policy:
New Evidence from a Real-Time Identification”

Christoffer Koch, Federal Reserve Bank of Dallas (joint with
John C. Bluedorn and Christopher Bowdler)

“Payment Choice and the Future of Currency: Insights from Two
Billion Retail Transactions”

Alexander L. Wolman, Federal Reserve Bank of Richmond (joint with
Zhu Wang)

9:00 - 9:15 Break

9:15 - 10:15 **Session 6: Some Nice Theory**

“The Complexity of CEO Compensation: Incentives and Learning”

Arantxa Jarque, Federal Reserve Bank of Richmond

“A Model of Mortgage Renegotiation”

Urvi Neelakantan, Federal Reserve Bank of Richmond

10:15 - 10:30 Break

10:30 - 12:00 **Session 7: Growth**

“The Cost of Fiscal Policy Uncertainty: Industry Evidence of Its Impact
on the Labor Market”

J. Christina Wang, Federal Reserve Bank of Boston

“Finance and Productivity Growth: Firm-Level Evidence”

Missaka Warusawitharana, Board of Governors of the Federal Reserve
System (joint with Oliver Levine)

“Impact of Oil Boom and Bust on Human Capital Investment in the U.S.”

Anil Kumar, Federal Reserve Bank of Dallas

12:00 - 12:45 Lunch

12:45 - 2:15

Session 8: Housing and Neighborhood Quality

“A More Timely House Price Index”

Elliot Anenberg, Board of Governors of the Federal Reserve System
(joint with Steven Laufer)

“Evidence of Neighborhood Effects from MTO: LATEs of
Neighborhood Quality”

Dionissi Aliprantis, Federal Reserve Bank of Cleveland (joint with
Francisca G.-C. Richter)

“Interpolating Residential Land Prices and Airport Infrastructure Impacts:
An Application Using Local Polynomial Regressions”

Cletis C. Coughlin, Federal Reserve Bank of St. Louis (joint with
Jeffrey P. Cohen and John M. Clapp)

2:15

Closing Remarks

Sam Schulhofer-Wohl, Senior Vice President and Director of Research