

## BSE SUMMER FORUM

### Macro Fluctuations with Micro Frictions

June 25-26, 2024

#### PROGRAM FOR TUESDAY, JUNE 25, ROOM 18 (1<sup>st</sup> floor)

09:00 – 9:30	<i>Registration</i>
<i>Session 1: Information Frictions</i>	
9:30 – 10:15	<b>ALEXANDRE KOHLHAS (OXFORD)</b> <b>The Macroeconomics of Firm Forecasts</b> <i>(with V. Asriyan)</i>
10:15 – 11:00	<b>INDRAJIT MITRA (ATLANTA FED)</b> <b>The Fed Information Effect and Firm-level Investment: Evidence and Theory</b> <i>(with A. Hsu, Y. Xu, L. Zeng)</i>
11:00 – 11:30	<i>Coffee Break</i>
<i>Session 2: Technology</i>	
11:30 – 12:15	<b>SERDAR OZKAN (ST LOUIS FED)</b> <b>Scalable vs. Productive Entrepreneurship and Wealth Inequality</b> <i>(with M. Chan, G. Hong, J. Hubmer, S. Salgado)</i>
12:15 – 13:00	<b>ASEEM PATEL (ESSEX)</b> <b>Automation, Market Power and Welfare</b>
13:00 – 14:00	<i>Lunch</i>
<i>Session 3: Monopsony</i>	
14:00 – 14:45	<b>MING XU (QUEEN'S UNIVERSITY)</b> <b>Dynamic Wage Setting: The Role of Monopsony Power and Adjustment Costs</b> <i>(with M. Chan, E. Mattana, S. Salgado)</i>
14:45 – 15:30	<b>BENCE BARDÓCZY (FEDERAL RESERVE BOARD)</b> <b>Monopsony Power and the Transmission of Monetary Policy</b> <i>(with G. Bornstein, C. Maggi, S. Salgado)</i>
15:30 – 16:00	<i>Coffee Break</i>
<i>Session 4: Search Frictions</i>	
16:00 – 16:45	<b>ANDRÉS DRENİK (UT AUSTIN)</b> <b>Illiquid Lemon Markets and the Macroeconomy</b> <i>(with A. Bierdel, J. Herreño, P. Ottonello)</i>
16:45 – 17:30	<b>GUIDO MENZIO (NEW YORK UNIVERSITY)</b> <b>Search Theory of Imperfect Competition with Decreasing Returns to Scale</b>
19:00 – 22:00	<i>Paella at the beach (by invitation)</i>

## PROGRAM FOR WEDNESDAY, JUNE 26, ROOM 18

### Session 5: Oligopoly

9:30 – 10:15	<b>LU HAN (BANK OF CANADA)</b> <b>Markups and Inflation in Oligopolistic Markets: Evidence from Wholesale Price Data</b> <i>(with P. Alexander, O. Kryvtsov, B. Tomlin)</i>
10:15 – 11:00	<b>JUAN MORELLI (FEDERAL RESERVE BOARD)</b> <b>Local and National Market Power in the Credit Card Industry</b> <i>(with K. Herkenhoff)</i>
11:00 – 11:30	<b>Coffee Break</b>

### Session 6: Firm-level Distortions

11:30 – 12:15	<b>GALINA VERESHCHAGINA (ARIZONA STATE)</b> <b>Capital Financing Constraints, Size-dependent Distortions, and Aggregate Productivity</b> <i>(with L. Qian)</i>
12:15 – 13:00	<b>HAS VAN VLOKHOVEN (TILBURG)</b> <b>The Rise in Profits and Fall in Firm Entry: A Tale of the Life Cycle of Profits</b>
13:00 – 14:00	<b>Lunch</b>

### Session 7: Innovation

14:00 – 14:45	<b>ANDREA LANTERI (DUKE)</b> <b>Capital Replacement and Innovation Dynamics</b> <i>(with F. Bertolotti)</i>
14:45 – 15:30	<b>MAARTEN DE RIDDER (LSE)</b> <b>Growth through Innovation Bursts</b> <i>(with G. Berlingieri, D. Lashkari, D. Rigo)</i>
15:30 – 16:00	<b>Coffee Break</b>

### Session 8: Pricing Frictions

16:00 – 16:45	<b>JAVIER CRAVINO (MICHIGAN)</b> <b>Input Price Dispersion Across Buyers and Misallocation</b> <i>(with A. Burstein, M. Rojas)</i>
16:45 – 17:30	<b>ANDREI LEVCHENKO (MICHIGAN)</b> <b>The Granular Origins of Inflation</b> <i>(with S. Alvarez-Blaser, R. Auer, S. Lein)</i>

#### Workshop Organizers:

- **ISAAC BALEY** (UPF, CREI, BSE, CEPR)
- **ANDRÉS BLANCO** (Federal Reserve Bank of Atlanta)
- **JAN ECKHOUT** (ICREA-UPF, BSE)
- **SIMON MONGEY** (Federal Reserve Bank of Minneapolis)

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