

August 2024

# Research Seminars

View a list of recent academic seminars.

## Research Department

JoonYup Park (Duke University), "Paying More to Landlords: Housing Vouchers, Housing Markets, and Residential Equilibrium" (August 3, 2023)

Vickie Wang (University of California, Los Angeles), "Understanding and Responding to Risk: Evidence from California Wildfires" (August 7, 2023)

Michael Bauer (Federal Reserve Bank of San Francisco), "Perceptions About Monetary Policy" (August 8, 2023)

Mike Sposi (Southern Methodist University), "Deindustrialization and Industry Polarization" (August 9, 2023)

Dacheng Xiu (University of Chicago Booth School of Business), "Expected Returns and Large Language Models" (August 14, 2023)

Andy Glover (Federal Reserve Bank of Kansas City), "Equilibrium Evictions" (August 15, 2023)

Andres Drenik (University of Texas at Austin), "A Theory of Non-Coasean Labor Markets" (August 16, 2023)

Talia Gillis (Columbia Law School), "On the Fairness of Machine-Assisted Human Decisions: Theory and Experimental Evidence" (August 22, 2023)

Shahin Jabbari (Drexel University), "Post-Hoc Explanations: Unification, Robustness, and Disagreements" (August 22, 2023)

Stefania Albanesi (University of Miami), "Credit Scores: Performance and Equity" (August 22, 2023)

Rupal Kamdar (Indiana University), "Polarized Expectations, Polarized Consumption" (August 23, 2023)

David Weiss (Tel Aviv University), "Women's Liberation, Household Revolution" (August 29, 2023)

Thorsten Drautzburg (Federal Reserve Bank of Philadelphia), "Health and Macroeconomics" (August 30, 2023)

Thomas Dreschel (University of Maryland), "Estimating the Effects of Political Pressure on the Fed: A Narrative Approach with New Data" (August 31, 2023)

Will Diamond (The Wharton School of the University of Pennsylvania), "Printing Away the Mortgages: Fiscal Inflation and the Post-Covid Housing Boom" (September 5, 2023)

Elena Manresa (New York University), "Adversarial Method of Moments" (September 7, 2023)

Arpit Gupta (NYU Stern School of Business), "Work from Home and the Office Real Estate Apocalypse" (September 8, 2023)

Marta Auricchio (Banca d'Italia), "A Model-Agnostic Assessment of Fairness in the Italian Mortgage Market" (September 14, 2023)

Fern Ramoutar (The University of Chicago Booth School of Business), "Rental Market Concentration" (September 18, 2023)

Torin McFarland (Drexel University), "The Effect of Regulation on Inventor Mobility and Productivity" (September 19, 2023)

Amrutha Manjunath (The Pennsylvania State University), "Language Barriers, Occupation Sorting, and Inequality: Evidence from Migration in India" (September 19, 2023)

Conor Walsh (Columbia University), "Urban-Biased Growth: A Macroeconomic Analysis" (September 19, 2023)

Sinem Toraman (Johns Hopkins University), "Asset Purchase Programs and the Dollar Exchange Rate in the COVID-19 Era" (September 20, 2023)

Nicole Fleskes (Rice University), "Liquidity Crises and Endogenous Dealer Capacity in Over-the-Counter Markets" (September 20, 2023)

Rasmus Lentz (University of Wisconsin, Madison), "The Anatomy of Sorting—Evidence from Danish Data" (September 20, 2023)

Sherrie Cheng (University of Pennsylvania), "Urban Highway Removal" (September 21, 2023)

Gerald Ipapa (University of Delaware), "The Hidden Costs of Recycling: Lead Exposure and the Learning Crisis" (September 21, 2023)

Stelios Fourakis (Johns Hopkins University), "Rethinking Sovereign Spreads with Official Lenders" (September 21, 2023)

Frank Schorfheide (University of Pennsylvania), "Shrinkage Estimation of Fixed Effects on Matched Data" (September 27, 2023)

Cynthia Wu (University of Notre Dame), "(Un)Conventional Monetary and Fiscal Policy" (September 28, 2023)

Yang Lu (Hong Kong University of Science and Technology), "Evolving Reputation for Commitment: The Rise, Fall, and Stabilization of U.S. Inflation" (October 2, 2023)

Cameron LaPoint (Yale University), "Spatially Targeted LTV Policies and Collateral Values" (October 5, 2023)

Joe Vavra (The University of Chicago Booth School of Business), "Concentrating on Customers: Spending Across Firms and Space" (October 6, 2023)

Sebastian Sotelo (University of Michigan), "Deforestation: A Global and Dynamic Perspective" (October 10, 2023)

Mark Watson (Princeton University), "Spatial Unit Roots" (October 11, 2023)

Gajen Raveendranathan (McMaster University), "Rate Caps on Revolving Credit Lines: Who Benefits?" (October 11, 2023)

Pierre-Daniel Sarte (Federal Reserve Bank of Richmond), "Multilateral Comovement in a New-Keynesian World: A Little Trade Goes a Long Way" (October 12, 2023)

Ruediger Bachmann (University of Notre Dame), "A Temporary VAT Cut as Unconventional Fiscal Policy" (October 16, 2023)

Ruben Gaetani (University of Toronto), "Technological Waves and Local Growth" (October 17, 2023)

Salomé Baslandze (Federal Reserve Bank of Atlanta), "Patents to Products: Product Innovation and Firm Dynamics" (October 18, 2023)

Ishita Sen (Harvard University), "When Insurers Exit: Climate Losses, Fragile Insurers, and Mortgage Markets" (October 19, 2023)

Yue Qiu (Temple University), "Corporate Diversity Culture Spillover" (October 23, 2023)

Dimitrije Ruzic (INSEAD), "The Factor Bias of External Inputs: Implications for Substitution Between Capital and Labor" (October 25, 2023)

Andre Kurmann (Drexel University), "Predictable Forecast Errors in Full-Information Rational Expectations Models with Regime Shifts" (October 26, 2023)

Sushant Acharya (Bank of Canada), "Inequality and Optimal Monetary Policy in the Open Economy" (October 30, 2023)

Julien Champaign (Bank of Canada), "Monetary Policy and Employment: Do Financial Constraints Matter?" (October 31, 2023)

Nick Pretnar (University of California, Santa Barbara), "Measuring Inequality with Consumption Time" (November 1, 2023)

Nathan Foley-Fisher (Federal Reserve Board of Governors), "The Informational Centrality of Banks" (November 2, 2023)

Ashesh Rambachan (Massachusetts Institute of Technology), "Robust Design and Evaluation of Predictive Algorithms under Unobserved Confounding" (November 6, 2023)

Cormac O'Dea (Yale University), "Who Benefits from Retirement Saving Incentives in the U.S.? Evidence on Racial Gaps in Retirement Wealth Accumulation" (November 7, 2023)

Howard Kung (London Business School), "Can U.S. Treasury Markets Add and Subtract?" (November 8, 2023)

Brian Kovak (Carnegie Mellon University), "Wage Insurance for Displaced Workers" (November 9, 2023)

Joao Ritto (University of Pennsylvania), "Doing Without Nominal Rigidities: Real Effects of Monetary Policy in a Monetary World" (November 13, 2023)

Bryan Stuart (Federal Reserve Bank of Philadelphia), "Nonhomothetic Preferences for Housing, Internal Migration, and Spatial Equilibrium" (November 14, 2023)

David Schönholzer (Stockholm University), "Supermajority Requirements and Voter Preferences in U.S. School Capital Investments" (November 16, 2023)

Costas Arkolakis (Yale University), "Clean Growth" (November 17, 2023)

David Wylie (Federal Reserve Bank of Philadelphia), "Who Bears Climate-Related Physical Risk?" (November 27, 2023)

Jan Eeckhout (Universitat Pompeu Fabra [UPF], Barcelona), "Manager Pay Inequality and Market Power" (November 30, 2023)

Julieta Caunedo (Cornell University), "Capital-Embodied Structural Change" (December 1, 2023)

Christian Wolf (Massachusetts Institute of Technology), "Evaluating Policy Counterfactuals: A 'VAR-Plus' Approach" (December 11, 2023)

Shari Eli (University of Toronto), "Do Youth Employment Programs Work? Evidence from the New Deal" (December 12, 2023)

Amy Handlan (Brown University), "Monetary Communication Rules" (December 13, 2023)

Marco Gonzalez-Navarro (University of California, Berkeley), "Immigration and Slums" (December 13, 2023)

Alex Ludwig (Goethe University), "The Medical Expansion, Life-Expectancy, and Endogenous Directed Technical Change" (December 15, 2023)

Adam Harris (Massachusetts Institute of Technology), "Decision-Making with Machine Prediction: Evidence from Predictive Maintenance in Trucking" (February 2, 2024)

Valentina Semenova (University of Oxford), "Social Contagion and Asset Prices: Reddit's Self-organized Bull Runs" (February 6, 2024)

Maria Nareklashvili (University of Oslo), "Adaptive Estimation of Group Average Policy Effects" (February 7, 2024)

Dan Greenwald (New York University), "Monetary Transmission Through Bank Securities Portfolios" (February 26, 2024)

Ricardo Lagos (New York University), "Monetary Policy Operations: Theory, Evidence, and Tools for Quantitative Analysis" (February 27, 2024)

Zach Stangebye (University of Notre Dame), "Living in Infamy: Bad Reputations in Emerging Markets" (March 7, 2024)

Mikkel Plagborg-Møller (Princeton University), "Misspecification, Doubly Robust Local Projections, and Some Unpleasant VARithmetic" (March 11, 2024)

Zach Ward (Baylor University), "The Gilded Age and Beyond: Persistence of Elite Wealth in American History" (March 18, 2024)

Cristiano Mantovani (Princeton University), "Hours-Biased Technological Change" (March 19, 2024)

David Wiczer (Federal Reserve Bank of Atlanta), "The Effect of Unemployment Insurance Eligibility in Equilibrium" (March 21, 2024)

Marco Giacoletti (University of Southern California Marshall School of Business), "Individual Investors' Housing Income and Interest Rate Fluctuations" (March 25, 2024)

Yao Zeng (The Wharton School at the University of Pennsylvania), "The Making of an Alert Depositor: How Payment and Interest Drive Deposit Dynamics" (March 26, 2024)

Daniel Rock (The Wharton School at the University of Pennsylvania), "GPTs Are GPTs: An Early Look at the Labor Market Impact Potential of Large Language Models" (March 27, 2024)

Cailin Slaterry (Haas School of Business, University of California, Berkeley), "The Political Economy of Subsidy-Giving" (March 28, 2024)

Lin Tian (Institut privé d'enseignement supérieur [INSEAD]), "Field of Study, Career Choice, and Globalization" (April 1, 2024)

Mike Zabek (Federal Reserve Board of Governors), "Personal Tax Changes and Financial Well-Being: Evidence from the Tax Cuts and Jobs Act" (April 2, 2024)

Carlos Carrillo-Tudela (University of Essex), "Cyclical Earnings, Careers, and Employment Transitions" (April 2, 2024)

Joseph Davis (Vanguard), "Megatrends and the U.S. Economy, 1890-2040" (April 3, 2024)

Ali Hortaçsu (University of Chicago), "Entry and Exit in Treasury Auctions" (April 4, 2024)

Sebastian Dyrda (University of Toronto), "A Macroeconomic Perspective on Taxing Multinational Enterprises" (April 8, 2024)

Jonas Arias (Federal Reserve Bank of Philadelphia), "Inference in Time-Varying SVARs Identified with Sign Restrictions" (April 10, 2024)

Shanjun Li (Cornell University), "Drive Down the Cost: Learning by Doing and Government Policy in the Global EV Battery Industry" (April 11, 2024)

Maggie Jacobson (Federal Reserve Board of Governors), "Debt Flexibility" (April 17, 2024)

Simon Buechler (Massachusetts Institute of Technology), "On the Value of Market Signals: Evidence from Commercial Real Estate Redevelopment" (April 16, 2024)

Pascal Noel (University of Chicago), "Earnings Instability" (April 18, 2024)

Moritz Lenel (Princeton University), "Exchange Rates, Natural Rates, and the Price of Risk" (April 25, 2024)

Slava Mikhed (Federal Reserve Bank of Philadelphia), "Taking it Easy: Effects of Wealth on Labor Supply, Financial Investment, and Entrepreneurship" (April 29, 2024)

Emma Harrington (University of Virginia), "The Power of Proximity to Coworkers: Training for Tomorrow or Productivity Today?" (April 30, 2024)

Samuel Antill (Harvard University), "Much Ado About Nothing? Overreaction to Random Regulatory Audits" (May 2, 2024)

Hernan Seoane (Universidad Carlos III de Madrid), "Expropriation Risk Over the Business Cycle" (May 6, 2024)

Jordan Norris (New York University Abu Dhabi), "Geography and Networks" (May 6, 2024)

Robin Braun (Federal Reserve System Board of Governors), "Time-Varying IV-SVARs and the Effects of Monetary Policy on Financial Variables" (May 7, 2024)

Lukasz Drozd (Federal Reserve Bank of Philadelphia), "Monetary Policy Shocks: A Case Against Countercyclical Markups" (May 8, 2024)

Jesper Lindé (Sveriges Riksbank/International Monetary Fund), "Can Energy Subsidies Help Slay Inflation?" (May 9, 2024)

Ariel Zetlin-Jones (Carnegie Mellon University), "Automated Exchange Economies" (May 13, 2024)

Karolis Liaudinskas (Norges Bank), "Relationship Lending and Monetary Policy Pass-Through" (May 13, 2024)

David Zhang (Rice University), "Is There a Puzzle in Underwater Mortgage Default?" (May 14, 2024)

Chao Wei (George Washington University), "Trade and War: A Global Input-Output Network Perspective" (May 20, 2024)

Rafael Guntin (University of Rochester), "Firms' Rollover Risk and Macroeconomic Dynamics" (May 21, 2024)

Benjamin Pugsley (University of Notre Dame), "Superstar Firms Through the Generations" (May 22, 2024)

Alex Rothenberg (Syracuse University), "Evaluating the Relocation of Indonesia's Capital: A Quantitative Spatial Model Approach" (May 23, 2024)

Alessandro Dovis (University of Pennsylvania), "Bond Market Views of the Fed" (May 24, 2024)

Leah Boustan (Princeton University), "Enclaves and Assimilation in the Age of Mass Migration: Evidence from Ethnic Catholic Churches" (May 28, 2024)

Henry Siu (University of British Columbia), "The Occupational Ladder: Implications for Wage Growth and Wage Gaps Over the Life Cycle" (May 29, 2024)

Simon Freyaldenhoven (Federal Reserve Bank of Philadelphia), "(Visualizing) Plausible Dynamic Treatment Effect Paths" (May 30, 2024)

Roberto Robatto (University of Wisconsin), "Bailing Out (Firms') Uninsured Deposits: A Quantitative Analysis" (June 10, 2024)

Dan Björkegren (Columbia University), "Welfare Sensitive Machine Learning" (June 11, 2024)

Viral Acharya (New York University), "Shadow Always Touches the Feet: Implications of Bank Credit Lines to Nonbank Financial Intermediaries" (June 11, 2024)

S. Borağan Aruoba (University of Maryland), "The Long and Variable Lags of Monetary Policy: Evidence from Disaggregated Price Indices" (June 12, 2024)

Pascal Paul (Federal Reserve Bank of San Francisco), "A Macroeconomic Model of Central Bank Digital Currency" (June 13, 2024)

Simon Smith (Federal Reserve Board of Governors), "Inflation Dynamics During the COVID Era: A High-Frequency Approach" (June 17, 2024)

Ryan Kobler and Minchul Shin (Federal Reserve Bank of Philadelphia), "Introducing Monthly State Retail Sales" (June 18, 2024)

Enghin Atalay (Federal Reserve Bank of Philadelphia), "Scalable Demand and Markups" (June 20, 2024)

Elena Pellegrini (Boston College), "Wealth Inequality and Labor Mobility: The Job Trap" (July 10, 2024)

Motohiro Yogo (Princeton University), "Financial Inclusion Across the United States" (July 29, 2024)

Ezra Oberfield (Princeton University), "Banks in Space" (July 30, 2024)