

Eighth Annual Conference on Macroeconomics Across Time and Space

Federal Reserve Bank of Philadelphia and the NBER

Organizers: Marina Azzimonti (FRBP), Satyajit Chatterjee (FRBP), Jeremy Greenwood (Penn and NBER), and Lee Ohanian (UCLA and NBER)

Friday, May 2

Financial Frictions and Exchange Rate Dynamics: 11:00 a.m. – 12:30 p.m.

1. Xavier Gabaix and **Matteo Maggiori**, “International Liquidity and Exchange Rate Dynamics”
2. **Oleg Itskhoki** and Benjamin Moll, “Optimal Development Policies with Financial Frictions”

20-Minute Break with Box Lunch

Labor Markets: 12:50 p.m. – 2:20 p.m.

1. **Alexander Bick** and Nicola Fuchs-Schundeln, “Taxation and Labor Supply of Married Couples Across Countries: A Macroeconomic Analysis”
2. Donghoon Lee, Sang Yoon (Tim) Lee, and **Yongseok Shin**, “The Option Value of Human Capital”

20-Minute Break

Marriage and Divorce: 2:40 p.m. – 4:10 p.m.

1. **Raquel Fernandez** and Joyce Cheng Wong, “Free to Leave? A Welfare Analysis of Divorce Regimes”
2. Guillaume Vandenbroucke and **John Knowles**, “Dynamic Squeezing: Marriage and Fertility in France After World War One”

20-Minute Break

Distinguished Speaker: 4:30 p.m. – 5:40 p.m.

V.V. Chari, “On the Social Usefulness of Fractional Reserve Banking”

Cocktails: 6:00 p.m.; Dinner 7:00 p.m.

Saturday, May 3

Breakfast: 8:30 a.m. – 9:00 a.m.

Politics and Inequality: 9:00 a.m. – 10:30 a.m.

1. **Marina Azzimonti**, “Partisan Conflict”
2. **Claudia Olivetti**, Daniele Paserman, and Laura Salisbury, “Intergenerational Mobility Across Three Generations in the 19th Century: Evidence from the U.S. Census”

20-Minute Break

Rust Belt and Unions: 10:50 a.m. – 12:30 p.m.

1. **Jeremy Greenwood** and Emin Dinlersoz, “The Rise and Fall of Unions in the U.S.”
2. **Simeon Alder**, David Lagakos, and Lee Ohanian, “The Decline of the U.S. Rust Belt: A Macroeconomic Analysis”

Lunch: 12:30 p.m. – 1:15 p.m.; Distinguished Speaker: 1:15 p.m. – 2:25 p.m.

Gregory Clark, “Son Also Rises”

Adjourn