Philadelphia Workshop on Macroeconomics
Friday, April 8, and Saturday, April 9, 2011
Jon H. Huntsman Hall, Rooms 345 and 350, University of Pennsylvania

Friday April 8, 2011

Session I — Chair: Roc Armenter 2:00 — 4:30 p.m.
Fabrizio Perri and Vincenzo Quadrini, “International Recessions,”
Discussant: Ariel Burstein

Kerem Coşar, Nezih Guner, and James Tybout, “Firm Dynamics, Job Turnover, and Wage
Distributions in an Open Economy”
Discussant: Oleg Itskhoki

Coffee Break

Session II — Chair: Iourii Manovski 4:45 — 6:00 p.m.
Jonathan Heathcote, Kjetil Storesletten, and Giovanni Violante, “From Wages to Welfare:
Decomposing Gains and Losses from Rising Inequality”
Discussant: Flavio Cunha

Conference Dinner 7:30 p.m.

Saturday April 9, 2011

Breakfast 10:00 a.m.

Session III — Chair: Keith Kuester 10:30 — 1:00 p.m.
Aubhik Khan and Julia Thomas, “Credit Shocks and Aggregate Fluctuations in an Economy with
Production Heterogeneity”
Discussant: Simon Gilchrist

Emine Boz and Enrique Mendoza, “Financial Innovation, the Discovery of Risk, and the U.S.
Credit Crisis”
Discussant: Stijn Van Nieuwerburgh

Lunch on your own: 1:00 — 2:00 p.m.

Session IV — Chair: Marina Azzimonti 2:00 — 4:30 p.m.
John Laitner and Dmitriy Stolyarov, “Entry Conditions and the Market Value of Businesses”
Discussant: Gian Luca Clementi

Francisco Buera, Joseph Kaboski, and Yongseok Shin, “The Macroeconomics of Microfinance”
Discussant: Diego Restuccia

Coffee Break

Session V — Chair: Greg Kaplan 4:45 — 6:00 p.m.
Discussant: Tony Smith

Adjourn