The Econometric Society
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CONGRESS SECRETARIAT
LINSA Inc. Conference Organizers
Office #: +1-450-458-1696
(Montréal, Canada)
Mobile #: +1-514-924-3476
(Montréal, Canada)
Email: lsalvati@linsa.ca

Congress Website: http://www.eswc2015.com/index/?l=en

Photo Credit: © Tourisme Montréal, Stéphan Poulin
Dear Colleagues,

Bienvenue à Montréal / Welcome to Montréal,

The World Congress of the Econometric Society is the most prestigious international conference in the field of economics. The previous ten congresses were held in Rome (1965), Cambridge, UK (1970), Toronto (1975), Aix-en-Provence (1980), Cambridge, USA (1985), Barcelona (1990), Tokyo (1995), Seattle (2000), London (2005), and Shanghai (2010).

Montréal is now very pleased and honoured to greet the 2015 edition of the World Congress. It is hosted by McGill University in association with Université de Montréal, Concordia University, HEC Montréal, and UQAM. The conference venue is the Palais des Congrès de Montréal located in downtown Montréal near the historic center and the Old Port.

I wish to thank all the organizations and individuals who supported this venture. Two research centres, CIREQ and CIRANO, played a central role in the organization. We also received the financial support of several sponsors, which are listed in this program. I wish to thank all the organizations that supported this great venture. Special thanks go to Marine Carrasco (CIREQ) and all the members of the the Local Organizing Committee, Ghislain Camirand (CIRANO) who maintained the web site of the meeting, our event manager Lina Salvati whose professionalism was very precious in setting up this meeting, the personnel of the Palais des Congrès, Tourisme Montréal, and the students who are helping us during the meeting.

The Local Organizing Committee warmly welcomes all those who will participate in the meeting. We hope they will enjoy the presentations, the congress venue, and Montréal.

Jean-Marie Dufour
President of the Local Organizing Committee
11th World Congress of the Econometric Society
Local Organizing Committee:

- Jean-Marie Dufour, Chair (McGill University)
- Marine Carrasco (Université de Montréal)
- Rui Castro (Université de Montréal)
- Russell Davidson (McGill University)
- Georges Dionne (HEC Montréal)
- Prosper Dovonon (Concordia University)
- Alain Guay (Université du Québec Montréal)
- Lynda Khalaf (Carleton University and CIREQ)
- Ngo van Long (McGill University)
- Marc Henry (Pennsylvania State University and Université de Montréal)
SOCIAL PROGRAM

Welcome Cocktail Reception
Date: August 17th, 2015
Venue: The Montréal Congress Center / Room 720/725
Time: 6:30pm – 8:30pm
Directions: On site, please use the escalators or elevator to reach room 720/725 of the Congress center

***Please note you will be given 2 drink tickets with your badge, make sure to bring them with you to the Welcome Reception!

Gala Dinner
Date: August 19th, 2015
Venue: The Old Port of Montréal / the Montréal Science Centre / Hall Perspective 235o 19:00 – 22:00
Location: 2 Rue de la Commune O, Montréal *King Edward Pier*
Time: 7:00pm – 11:00pm
Distance: 10 minute walking distance from the Montréal Congress Centre. Come and enjoy the stunning panoramic view of Old Montréal and the city’s downtown sector. The Perspective 235o ballroom will impress you with its wall of windows and fantastic view. The Montréal Science Centre is located in the heart of the Old Port of Montréal on the King Edward Quay!

***Please note this is a paid event / if you have not already pre-purchased your ticket please ask at the registration counter if there is any availability left as tickets are limited. Cost is $80.00 per person

Musical Cultural Event
Presented by the 11th World Congress of the Econometric Society
Date: August 20th, 2015
Venue: Basilique Notre Dame / Notre Dame Basilica
Location: 110 Notre-Dame Street West, Montréal
Show Time: 7:00pm – 7:45pm
If you wish to visit the Basilica you will be able to do so from 6:30-6:50 and then from 7:45-8:15!
Distance: 5 minute walking distance from the Montréal Congress Centre
Performance by: Les PETITS CHANTEURS DU MONT-ROYAL Choir

***Please note everyone who is registered for the congress will receive a ticket when they pick up their badges. Please bring your ticket with you in order to have permission to enter the Basilica! You will be allowed approximately 25 minutes to visit the Basilica prior to the performance & Post performance!
GENERAL INFORMATION

Congress Venue
Palais des congrès de Montréal / Montréal Congress Center

Main Entrance: 1001 Place Jean-Paul-Riopelle, Montréal
Other entrances: 1001 Place Jean-Paul-Riopelle, Montréal
301 St. Antoine West* 159 St. Antoine West
200 Viger West
201 Viger West
Jeanne-Mance and Viger
Jeanne-Mance and St. Antoine
1000 St. Urbain
De la Gauchetière (Esplanade)

Getting to the Palais

On foot Exterior access

Indoor access: The Palais des congrès de Montréal is part of the world’s largest underground Métro. The Palais des congrès is located at the Place-d’Armes métro station. Directions at the métro exit will guide you to our installations

Car Access:
There are several parking areas at or near the Palais des congrès, including: Indoor parking lot (400 spots) on Chenneville Street, via Viger Ave Indoor parking lot (1 200 spots) accessible via St. Antoine Street.

Airplane Montréal is one Canada’s biggest cities. Many direct flights link Montréal to more than 130 Canadian, American, and overseas destinations.
Getting to the Palais des congrès from Montréal-Trudeau Airport: Montréal-Trudeau Airport is located in Dorval, about 20 minutes away from downtown Montréal.
REGISTRATION & BADGE PICK UP

Registration will be located in the foyer of level 5 at the Montréal congress center.

Registration will open as of Sunday August 16th from 1:00pm – 5:00pm. If you wish to pick up your badge on Sunday and avoid the rush on Monday morning please feel free to do so, we are opening 1 day early to make your access to the congress easier.

Regular badge pick up hours will be:
August 17th registration will be open from 7:30am-5:00pm
August 18th registration will be open from 7:30am-5:00pm
August 19th registration will be open from 7:30am-5:00pm
August 20th registration will be open from 7:30am-4:00pm
August 21st registration will be open from 7:30am-4:00pm

On-Site Registrations
It will be possible to register at the Congress using credit card. Please note that checks will not be accepted. Credit Card or Cash only will be accepted onsite.

Certificate of Attendance
In order to reduce the amount of paper used at the 11th Econometric Society 2015 World Congress, participants will receive a “Certificate of Attendance” in pdf format on request only. Requests for these certificates must be made to sashi@econometricssociety.org after the Congress has finished and before September 30.

WiFi ACCESS
So the SSID Access choose: ECONOMETRIC 2015
Password will be: eswc2015

ACCOMMODATION

Hyatt Regency Montréal
Distance: 3 streets walking distance from the convention center

Le Westin Montréal
Distance: Adjacent to the convention center

Embassy Suites Montréal
Distance: Adjacent to the convention center

Marriott SpringHill Suites Vieux-Montréal / Old Montréal
Distance: 3 minute walking distance from the convention center

Fairmount The Queen Elizabeth
Distance: 10 minute walk

Hotel Fanbourg Montréal
Distance: 9 minute walking distance from the convention center

Hotel Dauphin Montréal
Distance: 2 streets walking distance from the convention center

Hotel Travelodge
Distance: 2 streets walking distance from the convention center

Hotel Zero 1
Distance: 3 streets walking distance from the convention center

New Residence Hall McGill University
Distance: 15 minutes by bus /10 minutes by taxi/ 25minute walk

UQAM L’Université du Québec à Montréal
Distance: 10 minutes by bus /10 minutes by taxi/ 20minute walk

Hotel Map
RESTAURANT SUGGESTIONS

**Da Emma**: (old Montreal) Italian
Refined Roman dishes, including handmade pastas & a vast wine cellar, in a warm subterranean space
Address: 777 Rue de la Commune O, Montréal, QC H3C 1Y1, Canada
Phone: 514-392-1568

**Le Muscadin**: (old Montreal) Italian

€€€ - Italian Restaurant
Spacious restaurant featuring classic Italian recipes, 20,000 bottles of wine & a seasonal terrace.
Address: 639 Rue Notre-Dame O, Montréal, QC H3C 1H8, Canada
Phone: +1 514-842-0588

**Garde Manger**: Old Montreal

€€€€ - Fine Dining Restaurant
Happening bar like locale for seafood-focused eats like lobster poutine from celebrity chef Chuck Hughes.
Address: 361 Rue Saint Paul E, Montréal, QC H2Y 1H2, Canada
Phone: +1 514-678-5044

**Le Bremner**: Old Montreal

€€€€ - Seafood Restaurant
Celebrity Chef Chuck Hughes delivers eclectic seafood comfort food with raw options in a cozy sunken space.
Address: 408 Rue Saint François Xavier, Montréal, QC H2Y 2S9, Canada
Phone: +1 514-544-0446

**Toque**: One of Canada’s Top 100 restaurants / Old Montreal

€€€€ - Restaurant · Ville-Marie
Farm-fresh Québécois dishes & tasting menus from renowned chef Normand Laprise, plus fine wines.
Address: 900 Place Jean-Paul-Riopelle, Montréal, QC H2Z 2B2, Canada
Phone: +1 514-499-2084

**Gibbys**: Old Montreal / Famous steak house

€€€ - Steak House
Venerable steakhouse in an 18th-century stable, with seafood options & a fireplace.
Address: 298 Place d’Youville, Montréal, QC H2Y 2B6, Canada
Phone: +1 514-282-1837

**Portus Calle**: 10 minute by taxi (Trendy St. Laurent Street)

€€€ - Portuguese seafood specialties prepared in an open kitchen, plus a summer patio & big wine list.
Address: 4281 Boul St-Laurent, Montréal, QC H2W 1Z4, Canada
Phone: +1 514-849-2070

**For a more complete restaurant guide please visit**
http://www.tourisme-montreal.org/Cuisine/Restaurants
http://experiencevieuxmontreal.com/
http://www.restomontreal.ca/

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http://www.tourisme-montreal.org/Cuisine/Restaurants
http://experiencevieuxmontreal.com/
http://www.restomontreal.ca/
MONTRÉAL GENERAL INFORMATION

Who do I contact in case of emergency?
You may dial 9-1-1 at any time. The service is free from a pay phone and available in French and English. Operators are in contact with emergency firefighter, police and ambulance services at all times. It is always a good idea to buy medical travel insurance in advance.

Québec Poison Control Centre: 1 800 463-5060
Info-Santé : 811
In case of a non-urgent problem, you may dial this number to reach a health professional easily.

Consulates
There are over 100 consulates in Montréal. Visit www.yellowpages.ca for the complete listing. Below are the numbers for the six most often requested consulates:

Consulate General of France 514 878-4385
Consulate General of Great Britain 514 866-5863
Consulate General of the United States of America 514 398-9695
Consulate General of the Federal Republic of Germany 514 931-2277
Consulate General of Mexico 514 288-2502
Consulate General of Japan 514 866-3429

What are the applicable taxes in Québec and on what goods do I pay them?
Goods and services
A federal Goods and Services Tax (GST) of 5% is charged on most goods and services in Canada. A Québec provincial tax (TVQ) of 9.975% is added to all goods and services purchased in the province of Québec.

What is the official currency of Canada?
Canadian currency is the dollar, which is divided into 100 cents. There are 5, 10, 20, 50, and 100 dollar bills. One and two dollar bills have been replaced by coins, sometimes referred to as "Loonies" (the bird on the $1 is a loon) and "Toonies" ($2).

What is the rule for tipping?
Service is not included in restaurants, so it is customary to add a 15% tip to the total before taxes (if you’re with a group, 15% for service may be automatically added to your bill). Taxi drivers, hairdressers, etc. are also normally tipped 15%. Bellhops, porters, doormen, etc. generally receive at least $1 per suitcase or per service rendered.

Where can I find tourist information?
The following resources offer loads of tourist information

Downtown
Infotouriste Centre
1255 Peel Street
Métro: Peel
1 877 Bonjour (266-5687)
www.bonjourquebec.com

Schedule: April 1 to June 20: 9 a.m. to 6 p.m. June 21 to August 31: 9 a.m. to 7 p.m. November 1 to March 31: 9 a.m. to 5 p.m. Closed on December 25 and January.

In Old Montréal
Tourist Welcome Office in Old Montréal
174 Notre-Dame Street East
Métro: Champ-de-Mars
www.tourisme-Montréal.org

Schedule: Open from May 1 to October 31, 2012. May: 10 a.m. to 6 p.m. June to September 3: 9 a.m. to 7 p.m. Schedule is subject to change during certain legal holidays and festivals.

What is the temperature in Montréal?
The weather in Montréal varies from -8.9°C (16°F) to 22.3°C (72.1°F) depending on the season, so visitors are encouraged to check the forecast before packing.

Average monthly temperatures:

<table>
<thead>
<tr>
<th>Winter</th>
<th>Spring</th>
<th>Summer</th>
<th>Fall</th>
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<tbody>
<tr>
<td>December -5.6°C (21.9°F)</td>
<td>March -1.2°C (29.8°F)</td>
<td>June 19.3°C (66.7°F)</td>
<td>September 15.7°C (60.3°F)</td>
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<tr>
<td>January -8.9°C (16°F)</td>
<td>April 7.0°C (44.6°F)</td>
<td>July 22.3°C (72.1°F)</td>
<td>October 9.2°C (48.6°F)</td>
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<tr>
<td>February -7.2°C (19°F)</td>
<td>May 14.5°C (58.1°F)</td>
<td>August 20.8°C (69.4°F)</td>
<td>November 2.5°C (36.5°F)</td>
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</table>

To find out the temperature in Montréal:
Environment Canada
The Weather Network

What is the time zone?
Montréal switches to Eastern Daylight Time (summer time zone) on the second Sunday of March and returns to Eastern Standard Time (winter time zone) on the first Sunday of November. The time difference between Montréal time and Greenwich Mean Time is less than 5 hours in the winter.

What are the opening hours of shops?
Most shops are open Monday to Wednesday from 9 a.m. to 6 p.m., Thursday to Friday from 9 a.m. to 9 p.m. and Saturday and Sunday, from 10 a.m. to 5 p.m. They are usually closed on legal holidays – and on January 2 in the majority of cases – but some establishments (supermarkets, SAQ outlets, etc.) may still be open.

What is the system of weights and measure and what type of electrical current is used?
Canada uses the metric system. Electrical outlets in Canada provide the same current as in the United States–120 volts (60 cycles). If your appliances are designed for a different standard, you will need to use a converter.
The program committee is deeply grateful to Rose Rita Riccitelli, whose deft judgment, tireless devotion and good humor were invaluable in creating and managing the program.
Named Lectures

- Presidential Address [Monday]: Robert Porter (Northwestern University)
  "Empirical Analysis in Auction Design" (Chair: Manuel Arellano)
- Cowles Lecture [Tuesday]: Elie Tamer (Northwestern University)
  "Sensitivity Analysis in Econometric Models" (Chair: Donald W. K. Andrews)
- Frisch Memorial Lecture [Wednesday]: Alvin E. Roth (Stanford University)
  "Kidney Exchange: New Developments and Frontiers" (Chair: Robert Wilson)
- Walras-Walras-Bowley Lecture [Thursday]: Per Kragh (Stockholm University)
  "Climate Change Around the Globe" (Chair: Christopher Sims)
- Fisher-Schultz Lecture [Friday]: Darrell Duffie (Stanford University)
  "The Design and Efficiency of Over-the-counter Financial Markets" (Chair: John Geanakoplos)

Invited Talks

- 1. Industrial Organization [Monday]
  Matthew Gentzkow (University of Chicago): "Media and Ideological Polarization"
  Michael D. Whinston (Massachusetts Institute of Technology): "Recent Advances in the Empirics of Vertical Contracting"
  Discussant: John Asker (University of California, Los Angeles)
  Chair: Robert Porter

- 2. Macroeconomics [Monday]
  Ulrich Müller (Princeton University) (with Mark Watson): "Ultra Low-Frequency Econometrics"
  Harald Uhlig (University of Chicago): "Stocks and Sharpe Ratios: Recent Advances in Empirical Macroeconomics"
  Discussant: Frank Schorfheide (University of Pennsylvania)
  Chair: James Stock

- 3. Agency problems [Tuesday]
  Johannes Hörner (Yale University): "Learning and Experimentation"
  Igal Hendel (Northwestern University): "Dynamic Selection: Empirics"
  Discussant: Bernard Salanié (Columbia University)
  Chair: Mike Whinston

- 4. Big Data [Tuesday]
  Serena Ng (Columbia University): "Opportunities and Challenges: Lessons From Analyzing Terabytes of Data"
  Jesse Shapiro (Brown University): "Social Science with Big Data"
  Discussant: Christian Hansen (Chicago Booth)
  Chair: Xiaohong Chen

- 5. Matching [Wednesday]
  Fuhito Kojima (Stanford University): "Recent Developments in Matching Theory and Their Practical Applications"
  Parag Pathak (Massachusetts Institute of Technology): "Designing School Assignment Mechanisms"
  Discussant: Federico Echenique (California Institute of Technology)
  Chair: Eddie Dekel

- 6. Partially Identified Models [Wednesday]
  Azeem Shaikh (University of Chicago) and Ivan Canay (Northwestern University): "Practical and Theoretical Advances in Inference for Partially Identified Models"
  Kate Ho (Columbia University) and Adam Rosen (UCL): "Partial Identification in Applied Research: Benefits and Challenges"
  Discussant: Jack Porter (University of Wisconsin-Madison)
  Chair: Donald W. K. Andrews

- 7. Networks [Thursday]
  Sanjeev Goyal (University of Cambridge): "Networks and Markets"
  Aureo de Paula (University College London): "Estimation of Network Models"
  Discussant: Rachel Kranton (Duke University)
  Chair: Piero Gottardi
• 8. Macroeconomics [Thursday]
  Dirk Krueger (University of Pennsylvania):
  “Inequality and the Macro Economy: Data, Models and Policy Implications”
  Felix Kübler (University of Zurich) (with Johannes Brumm and Simon Scheidegger):
  “Computational Methods for Heterogeneous Agent Models”
  Discussant: Anthony Smith (Yale University)
  Chair: Michael Woodford

• 9. Dynamic Implications of Mechanism Design [Friday]
  Alessandro Pavan (Northwestern University):
  “Dynamic Mechanism Design: Endogenous Types and Robustness”
  Liran Einav (Stanford University):
  “Risk Adjustment in Health Care Markets”
  Discussant: Juuso Valimaki (Aalto University)
  Chair: Jean-Charles Rochet

• 10. Finance/Industrial Organization [Friday]
  Jakub Kastl (Princeton University):
  “Empirical Analysis of Financial Markets”
  Viral Acharya (New York University) (with Guillaume Plantin):
  “Regulatory Cycles and Financial Crises”
  Discussant: Darrell Duffie (Stanford University)
  Chair: Jeremy Bulow

Young economists session - Panel discussion with:
[Tuesday] (Chair: Christian Hansen)
• Pinelopi Goldberg (Yale University)
• Felix Kübler (University of Zurich)
• Chris Shannon (University of California, Berkeley)
• Elie Tamer (Harvard University)

Lunch discussions and debates
• [Monday] 1. Climate Change
  Christian Gollier (Toulouse School of Economics)
  James Stock (Harvard University)
  Chair: Steve Berry

• [Tuesday] 2. Theory and Empirics for Policy Applications
  Paul Milgrom (Stanford University)
  James Heckman (University of Chicago)
  Chair: Richard Blundell

• [Wednesday] 3. Health Care
  Johnathan Gruber (Massachusetts Institute of Technology)
  Martin Gaynor (Carnegie Mellon University)
  Chair: Ariel Pakes

• [Thursday] 4. Monetary Policy
  Christopher Sims (Princeton University)
  Michael Woodford (Columbia University)
  Chair: Monika Piazzesi

• [Friday] 5. Financial Reform
  John Geanakoplos (Yale University)
  Jeremy Bulow (Stanford University)
  Chair: Viral Acharya
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<th>Time</th>
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<tr>
<td>09:00 to 10:45</td>
<td><strong>Invited Talk: Industrial Organization</strong></td>
<td>517B</td>
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<td>1. Matthew Gentzkow (University of Chicago): &quot;Media and Ideological Polarization&quot;</td>
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<td>10:45 to 11:15</td>
<td>Morning Break</td>
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<td>11:15 to 12:45</td>
<td><strong>Contributed Sessions</strong></td>
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<td>13:00 to 14:00</td>
<td><strong>Lunch Policy Session: Climate Change</strong></td>
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<td>James Stock (Harvard University), Christian Gollier (Toulouse School of Economics)</td>
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<td>Chair: Steve Berry</td>
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<td>14:15 to 16:15</td>
<td><strong>Contributed Sessions</strong></td>
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<td>16:15 to 16:45</td>
<td>Afternoon Break</td>
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<td>16:45 to 18:15</td>
<td><strong>Presidential Address</strong></td>
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<td>Robert Porter (Northwestern University): &quot;Empirical Analysis and Auction Design&quot;</td>
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<td>Chair: Manuel Arellano</td>
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<td>18:30 to 19:30</td>
<td><strong>Members Meeting</strong></td>
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August 17, 11:15 to 12:45

- Price Competition
- Models of Consumer Demand
- Financial Markets: Ambiguity, Volatility, Frictions and Predictions
- Experiments with Limited or Incomplete Information
- Health and Education
- Offshoring, Networks and Relationships
- Money, Banking, and General Equilibrium
- Bargaining and Negotiation
- Macroeconomics and Pricing
- Advances in Econometric Models of Choice Test
- Treatment Effects and Instrumental Variables
- Dynamics and Panels
- Financing Under Uncertainty
- International Trade and Competition
- Statistical Methods and Their Applications to Economics
- Strategic Choice in Education
- Biases and Risk Attitudes: Experimental Evidence
- Contest Theory
- Information Disclosure
- Matching Market Design
- Asymmetric Information in Financial Markets
- Growth and Investment
- Advances in Inference Methods
- Ambiguity: Theory and Applications
- Dynamic Trading
- Structural Retirement Savings Models
- Perspectives on Structural Transformation
- Fractional Time Series
- The Political Economy of Institutions
- Market Experiments
- Understanding the Great Recession
- Identification and Inference in Econometric Models
- The Family and the Economy
- Theoretical Issues in International Trade
- Analyzing The Impacts of Government Policies
- Forecasting
- Models for Climate Policy
- Volatility Risk in Finance
- Entrepreneurship
- Ambiguity Aversion
Session ID 18: Price Competition – Room : 522A
Session Chair: Daniel Gottlieb, University of Pennsylvania

1. Price Competition With Satisficing Consumers
By Mauro Papi; University of Aberdeen
Presented by: Mauro Papi, University of Aberdeen

2. The Double Diamond Paradox
By Maarten Janssen; University of Vienna
Presented by: Maarten Janssen, University of Vienna

3. Perfect Competition in Markets With Adverse Selection
By Daniel Gottlieb; University of Pennsylvania, Eduardo Azevedo; Wharton
Presented by: Daniel Gottlieb, University of Pennsylvania

Session ID 30: Models of Consumer Demand – Room : 521B
Session Chair: Andrew Ching, University of Toronto

1. Cash-constrained Households and Product Size
By Tiago Pires; University of North Carolina, Alberto Salvo; NUS
Presented by: Tiago Pires, University of North Carolina

2. Multiproduct Retailing and Consumer Shopping Patterns: The Role of Shopping Costs
By Jorge Florez Acosta; Toulouse School of Economics, Daniel Herrera; Toulouse School of Economics
Presented by: Jorge Florez Acosta, Toulouse School of Economics

3. The Effects of Publicity on Demand: The Case of Anti-cholesterol Drugs
By Andrew Ching; University of Toronto, Robert Clark; HEC Montreal, Ignatius Horstmann; University of Toronto, Hyunwoo Lim; Ajou University
Presented by: Andrew Ching, University of Toronto

Session Chair: Filippo Massari, University of New South Wales

1. General Equilibrium, Risk Loving, Ambiguity and Volatility
By Aloisio Araujo; IMPA and FGV, Alain Chateauneuf; Universite de Paris 1, Juan Pablo Gama Torres; Instituto Nacional de Matemática Pura e Aplicada, Rodrigo Novinski; Faculdades Ibmec-RJ
Presented by: Juan Pablo Gama Torres, Instituto Nacional de Matemática Pura e Aplicada

2. Submodular Financial Markets With Frictions
By Bernard Cornet; Universite de Paris 1, Alain Chateauneuf; Université de Paris 1
Presented by: Bernard Cornet, Universite de Paris 1

3. How to Use Markets to Make Predictions
By Filippo Massari; University of New South Wales
Presented by: Filippo Massari, University of New South Wales
**Session ID 43: Experiments with Limited or Incomplete Information – Room: 518A**

Session Chair: Adam Sanjurjo, Universidad de Alicante

1. Is No News (Perceived as) Bad News? An Experimental Investigation of Information Disclosure
By Ginger Jin; University of Maryland, Michael Luca; Harvard Business School, Daniel Martin; Paris School of Economics
   Presented by: Daniel Martin, Paris School of Economics

2. Choice, Deferral and Consistency
By Miguel Costa-Gomes; University of St. Andrews, Carlos Cueva; University of Alicante, Georgios Gerasimou; University of St Andrews
   Presented by: Miguel Costa-Gomes, University of St. Andrews

3. Response Functions
By Carlos Oyarzun; University of Queensland, Adam Sanjurjo; Universidad de Alicante, Hien Nguyen; University of Queensland
   Presented by: Adam Sanjurjo, Universidad de Alicante

**Session ID 54: Health and Education – Room: Le Moyne Westin**

Session Chair: Bettina Siflinger, University of Mannheim

1. Long-term Effects of Kangaroo Mother Care (KMC) Program on Education and Labor Outcomes: Evidence From a Randomized Control Trial
By Darwin Cortes; Universidad del Rosario, Juan Gallego; Universidad del Rosario, Dario Maldonado; Universidad de los Andes
   Presented by: Darwin Cortes, Universidad del Rosario

2. Long-term Impacts of Vouchers for Vocational Training: Experimental Evidence for Colombia
By Orazio Attanasio; University College London, Arlen Guarin; Banco de la República, Carlos Medina; Banco de la República, Costas Meghir; Yale University
   Presented by: Arlen Guarin, Banco de la República

3. The Effects of a Universal Child Care Reform on Child Health: Evidence from Sweden
By Bettina Siflinger; University of Mannheim, Gerard van den Berg; University of Mannheim
   Presented by: Bettina Siflinger, University of Mannheim

**Session ID 57: Offshoring, Networks and Relationships – Room: 521C**

Session Chair: Tim Schmidt-Eisenlohr, University of Illinois Urbana Champaign

1. Offshoring, Relationship Specificity, and Domestic Production Networks
By Taiji Furusawa; Hitotsubashi University, Tomohiko INUI; Nihon University, Keiko Ito; Senshu University, Heiwai Tang; Johns Hopkins University
   Presented by: Taiji Furusawa, Hitotsubashi University

2. Networks of Oil Trade
By Farid Farrokhi; Pennsylvania State University
   Presented by: Farid Farrokhi, Pennsylvania State University
Session ID 71: Money, Banking, and General Equilibrium – Room : 518B

Session Chair: Sebastián Cea, Paris School of Economics University Paris 1

1. Ramsey Equilibrium in a Model With Liberal Borrowing
   By Robert A. Becker; Indiana University, Kirill Borissov; European University in St. Petersburg, Ram Dubey; Montclair State University
   Presented by: Robert A. Becker, Indiana University

2. Intertemporal Equilibrium With Financial Asset and Physical Capital
   By Cuong Le Van; IPAG, CNRS, PSE, VCREME, Ngoc Sang Pham; University of Evry
   Presented by: Ngoc Sang Pham, University of Evry

3. Credit Segmentation in General Equilibrium
   By Sebastián Cea; Paris School of Economics University Paris 1, Juan Pablo Torres-Martínez; University of Chile
   Presented by: Sebastián Cea, Paris School of Economics University Paris 1

Session ID 73: Bargaining and Negotiation – Room : 518C

Session Chair: Chang Zhao, Stony Brook University

1. Costless Delay in Negotiations
   By Harold Houba; VU University Amsterdam
   Presented by: Harold Houba, VU University Amsterdam

2. Bargaining on the Sale of a New Innovation in the Presence of Potential Entry
   By Yair Tauman; Stony Brook University, Yoram Weiss; Tel-Aviv University, Chang Zhao; Stony Brook University
   Presented by: Chang Zhao, Stony Brook University

Session ID 80: Macroeconomics and Pricing – Room : 524C

Session Chair: John Mondragon, UC Berkeley

1. House Prices, Local Demand, and Retail Prices
   By Johannes Stroebel; New York University, Joseph Vavra; University of Chicago
   Presented by: Joseph Vavra, University of Chicago

2. Sticker Shocks: VAT Changes and the Substitution Across Expenditure Categories
   By Fernanda Nechiio; Federal Reserve Bank of San Francisco, Bart Hobijn; Federal Reserve Bank of San Francisco
   Presented by: Fernanda Nechiio, Federal Reserve Bank of San Francisco

3. Seller's Attention in a Multiproduct Store
   By Bulat Gafarov; Pennsylvania State University, Daniel Greenwald; New York University, John Mondragon; UC Berkeley, Leonid Ogrel; Pennsylvania State University
   Presented by: John Mondragon, UC Berkeley
Session ID 453: Advances in Econometric Models of Choice Test – Room : Villa Marie B Westin
Session Chair: Arie Beresteanu, University of Pittsburgh

1. Identification and Estimation of Continuous Time Dynamic Discrete Choice Games
By Jason Blevins; Ohio State University
Presented by: Jason Blevins, Ohio State University

2. A Similarity Based Model for Ordered Categorical Data
By Gabi Gayer; Bar-Ilan University, Offer Lieberman; Bar-Ilan University, Omer Yaffe; Bar-Ilan University
Presented by: Offer Lieberman, Bar-Ilan University

3. Estimation of Preferences When Agents Report Ranking
By Arie Beresteanu; University of Pittsburgh, Federico Zincenko; University of Pittsburgh
Presented by: Arie Beresteanu, University of Pittsburgh

Session ID 97: Treatment Effects and Instrumental Variables – Room : St. Paul Westin
Session Chair: Hidehiko Ichimura, University of Tokyo

1. Estimation of Average Treatment Effects in a Stratified Randomized Design With Imbalance in Covariates
By Sergio Firpo; Fundacao Getulio Vargas
Presented by: Sergio Firpo, Fundacao Getulio Vargas

2. Sharp Regression Discontinuity With Multiple Running Variables
By Jinyoung Choi; Goethe University Frankfurt, Myoung-Jae Lee; Korea University
Presented by: Jinyoung Choi, Goethe University Frankfurt

3. Conditioning Variables in Program Evaluation Methods
By Hidehiko Ichimura; University of Tokyo
Presented by: Hidehiko Ichimura, University of Tokyo

Session ID 98: Dynamics and Panels – Room : Ramezay Westin
Session Chair: Dennis Kristensen, University College London

1. Earnings Dynamics With Heteroskedastic Permanent Shocks
By Irene Botosaru; Simon Fraser University, Yuya Sasaki; Johns Hopkins University
Presented by: Yuya Sasaki, Johns Hopkins University

2. Retail Payment Innovations and Cash Usage: Accounting for Attrition Using Refreshment Samples
By Heng Chen; Bank of Canada, Marie-Helene Felt; Carleton University, Kim Huynh; Bank of Canada
Presented by: Marie-Helene Felt, Carleton University

3. CCP and the Estimation of Nonseparable Dynamic Models
By Dennis Kristensen; University College London, Lars Nesheim; University College London, Aureo de Paula; UCL
Presented by: Dennis Kristensen, University College London
**Session ID 104: Financing Under Uncertainty – Room: 519A**

Session Chair: Marco Del Negro, Federal Reserve Bank of New York

1. Bailout Stigma
   By Yeon-Koo Che; Columbia University, Chongwoo Choe; Monash University, Keeyoung Rhee; Columbia University
   Presented by: Keeyoung Rhee, Columbia University

2. A Theory of Money Creation by Banks and Central Banking in a Two-date Economy
   By Tianxi Wang; University of Essex
   Presented by: Tianxi Wang, University of Essex

3. When Does a Central Bank's Balance Sheet Require Fiscal Support?
   By Marco Del Negro; Federal Reserve Bank of New York, Christopher Sims; Princeton University
   Presented by: Marco Del Negro, Federal Reserve Bank of New York

**Session ID 112: International Trade and Competition – Room: 522C**

Session Chair: Michal Fabinger, University of Tokyo

1. Monotone Comparative Statics for the Industry Composition
   By Anders Laugesen; Aarhus University
   Presented by: Anders Laugesen, Aarhus University

2. A Tractable Approach to Pass-through Patterns
   By Michal Fabinger; University of Tokyo, E. Weyl; Microsoft Corporation
   Presented by: Michal Fabinger, University of Tokyo

**Session ID 113: Statistical Methods and Their Applications to Economics – Room: Viger Westin**

Session Chair: James MacKinnon, Queen's University

1. Dynamic Panel Data Models With Irregular Spacing, With an Application to Early Childhood Development
   By Daniel Millimet; Southern Methodist University
   Presented by: Daniel Millimet, Southern Methodist University

2. Wild Cluster Bootstrap Confidence Intervals
   By James MacKinnon; Queen's University
   Presented by: James MacKinnon, Queen's University
Session ID 116: Strategic Choice in Education – Room: Palais Westin
Session Chair: S. Pelin Akyol, Bilkent University

By Gabrielle Fack; Université Paris 1 Panthéon Sorbonne, Julien Grenet; Paris School of Economics, Yinghua He; Toulouse School of Economics
   Presented by: Yinghua He, Toulouse School of Economics

2. Hit or Miss? Test Taking Behavior in Multiple Choice Exams
By S. Pelin Akyol; Bilkent University, James Key; Pennsylvania State University, Kala Krishna; Pennsylvania State University
   Presented by: S. Pelin Akyol, Bilkent University

3. Cost and Risk Sharing in Higher Education
By Yi Li; University of Wisconsin Madison
   Presented by: Yi Li, University of Wisconsin Madison

Session ID 130: Biases and Risk Attitudes: Experimental Evidence – Room: 519B
Session Chair: Joshua Miller, Bocconi University

1. An Empirical Evaluation of the Toolbox Model of Lottery Choices
By Dale Stahl; University of Texas Austin
   Presented by: Dale Stahl, University of Texas Austin

2. Where You Stand Affects the Risks You Take: Socially Reference Dependent Risk Attitudes
By Jaimie Lien; Chinese University of Hong Kong and Tsinghua University, Jie Zheng; Tsinghua University
   Presented by: Jaimie Lien, Chinese University of Hong Kong and Tsinghua University

3. A Cold Shower for the Hot Hand Fallacy
By Joshua Miller; Bocconi University, Adam Sanjurjo; Universidad de Alicante
   Presented by: Joshua Miller, Bocconi University

Session ID 143: Contest Theory – Room: 520A
Session Chair: Daniel Kovenock, Chapman University

1. Revenue Maximizing Head Starts in Contests
By Joerg Franke; TU Dortmund U., Wolfgang Leininger; Universitaet Dortmund, Cédric Wasser; U. of Bonn
   Presented by: Joerg Franke, TU Dortmund University

2. Keep on Fighting: Dynamic Win Effects in an All-pay Auction
By Derek Clark; Tromso University Business School, Tore Nilssen; University of Oslo, Jan Yngve Sand; University of Tromsø
   Presented by: Tore Nilssen, University of Oslo

3. Generalizations of the General Lotto and Colonel Blotto Games
By Dan Kovenock; Chapman University, Brian Roberson; Purdue University
   Presented by: Daniel Kovenock, Chapman University
**Session ID 192: Information Disclosure  – Room : 520B**

Session Chair: Simone Galperti, University of California, San Diego

1. Strategic Communication and Group Formation
   By Sourav Bhattacharya; University of Pittsburgh, Ming Li; Concordia University
   Presented by: Ming Li, Concordia University

2. Quid Pro Quo: Friendly Information Exchange Between Rivals
   By Andreas Blume; University of Arizona, In-Uck Park; University of Bristol
   Presented by: In-Uck Park, University of Bristol

3. Hide or Surprise? Persuasion Without Common-support Priors
   By Simone Galperti; University of California San Diego
   Presented by: Simone Galperti, University of California San Diego

**Session ID 196: Matching Market Design  – Room : 523A**

Session Chair: Timo Mennle, University of Zurich

1. Constraints on Matching Markets Based on Moral Concerns
   By Katharina Huesmann; University of Cologne, Achim Wambach; University of Cologne
   Presented by: Katharina Huesmann, University of Cologne

2. Short Lists in Centralized Clearinghouses
   By Nick Arnosti; Stanford University
   Presented by: Nick Arnosti, Stanford University

3. An Axiomatic Approach to Characterizing and Relaxing Strategyproofness of Assignment Mechanisms
   By Timo Mennle; University of Zurich, Sven Seuken; University of Zurich
   Presented by: Timo Mennle, University of Zurich

**Session ID 205: Asymmetric Information in Financial Markets  – Room : 525A**

Session Chair: Konstantinos E. Zachariadis, London School of Economics

1. Information Spillovers in Asset Markets With Correlated Values
   By Vladimir Asriyan; CREi, Brett Green; UC Berkeley--Haas School of Business, William Fuchs; University of California - Berkeley
   Presented by: Vladimir Asriyan, CREi

2. Information Aggregation in a Competitive Economy
   By Rohit Rahi; London School of Economics, Jean-Pierre Zigrand; London School of Economics
   Presented by: Rohit Rahi, London School of Economics

3. Multi-asset Noisy Rational Expectations Equilibrium With Contingent Claims
   By Georgy Chabakauri; London School of Economics, Kathy Yuan; LES, Konstantinos E. Zachariadis; London School of Economics
   Presented by: Konstantinos E. Zachariadis, London School of Economics
Session ID 217: Growth and Investment – Room : 525B
Session Chair: Veronica Mies, Pontificia Universidad Catolica de Chile
1. Research Policy and U.S. Economic Growth
By Richard M. H. Suen; University of Connecticut
   Presented by: Richard M. H. Suen, University of Connecticut

2. Technological Absorptive Capacity and Development Stage: Disentangling Barriers to Riches
By Rodrigo Fuentes; Pontificia Universidad Católica de Chile, Verónica Mies; P. Universidad Católica de Chile
   Presented by: Veronica Mies, Pontificia Universidad Catolica de Chile

3. Sovereign Default, Private Investment, and Economic Growth
By Nils Mattis Gornemann; International Finance Board of Governors
   Presented by: Nils Mattis Gornemann, International Finance Board of Governors

Session ID 240: Advances in Inference Methods – Room : Beaver Hill Westin
Session Chair: Seojeong Lee, University of New South Wales
1. Diagnostics for the Bootstrap and Fast Double Bootstrap
By Russell Davidson; McGill University
   Presented by: Russell Davidson, McGill University

2. Asymptotics for Maximum Score Method Under General Conditions
By Myung Hwan Seo; Seoul National University, Taisuke Otsu; London School of Economics
   Presented by: Taisuke Otsu, London School of Economics

3. A Consistent Variance Estimator for 2SLS When Instruments Identify Different LATEs
By Seojeong Lee; University of New South Wales
   Presented by: Seojeong Lee, University of New South Wales

Session ID 245: Ambiguity: Theory and Applications – Room : 520C
Session Chair: Asen Kochov, University of Rochester
By Patrick Cheridito; Princeton University, Freddy Delbaen; ETH Zurich, Samuel Drapeau; Humboldt University Berlin, Michael Kupper; Humboldt University Berlin
   Presented by: Patrick Cheridito, Princeton University

2. Exchangeable Capacities, Parameters and Incomplete Theories
By Larry Epstein; Boston University, Kyoungwon Seo; Korea Advanced Institute of Science and
   Presented by: Larry Epstein, Boston University

3. Stationary Cardinal Utility
By Asen Kochov; University of Rochester
   Presented by: Asen Kochov, University of Rochester
Session ID 270: Dynamic Trading – Room: 520D
Session Chair: Jaehong Kim, Chapman University
1. Transparency of Outside Options in Bargaining
By Ilwoo Hwang; University of Miami, Fei Li; University of North Carolina Chapel Hill
   Presented by: Fei Li, University of North Carolina Chapel Hill

2. Collapsing Confidence: Dynamic Trading With Developing Adverse Selection
By Ilwoo Hwang; University of Miami
   Presented by: Ilwoo Hwang, University of Miami

3. Equilibrium Wage Rigidity in Directed Search
By Gabriele Camera; Chapman University, Jaehong Kim; Chapman University
   Presented by: Jaehong Kim, Chapman University

Session ID 262: Structural Retirement Savings Models – Room: Ste-Helene Westin
Session Chair: Susan Thorp, University of Sydney
1. Medicaid Insurance in Old Age
By Eric French; University College London
   Presented by: Eric French, University College London

2. Long-term Care Insurance, Annuities, and the Under-insurance Puzzle
By John Ameriks; The Vanguard Group, Inc., Joseph Briggs; New York University, Andrew Caplin; New York University, Matthew Shapiro; University of Michigan, Christopher Tonetti; Stanford GSB
   Presented by: Joseph Briggs, New York University

3. Retirement Savings: A Tale of Decisions and Defaults
By Loretta Dobrescu; University of New South Wales, Xiaodong Fan; UNSW, Hazel Bateman; UNSW, Ben Newell; UNSW, Andreas Ortmann; Australian School of Business, UNSW, Susan Thorp; University of Sydney
   Presented by: Susan Thorp, University of Sydney

Session ID 265: Perspectives on Structural Transformation – Room: 448
Session Chair: Elisa Keller, Durham University Business School
1. Education Policies and Structural Transformation
By Pedro Ferreira; Fundação Getulio Vargas, Alexander Monge-Naranjo; Federal Reserve Bank of St. Louis, Luciene Pereira; Fundacao Getulio Vargas
   Presented by: Luciene Pereira, Fundacao Getulio Vargas

2. Industrialization and the Evolution of Enforcement Institutions
By Toshihiko Mukoyama; University of Virginia, Latchezar Popov; University of Virginia
   Presented by: Latchezar Popov, University of Virginia

3. Technological Change, Labor Supply and Gender Differences in Occupational Choice
By Elisa Keller; Durham University Business School
   Presented by: Elisa Keller, Durham University Business School
### Session ID 299: Fractional Time Series – Room : Mc Gill Westin

Session Chair: Daniela Osterrieder, Rutgers Business School and CREATEs

1. On an Estimation Method for an Alternative Fractionally Cointegrated Model
   By Federico Carlini; Aarhus University and CREATEs, Katarzyna Lasak; Vrije Universiteit and Tinbergen Institute
   Presented by: Katarzyna Lasak, Vrije Universiteit and Tinbergen Institute

2. Unbalanced Regressions and the Predictive Equation
   By Daniela Osterrieder; Rutgers Business School and CREATEs
   Presented by: Daniela Osterrieder, Rutgers Business School and CREATEs

### Session ID 309: The Political Economy of Institutions – Room : 520E

Session Chair: Jiabin Wu, University of Oregon

1. The Political Roots of Inequality and Inefficiency: An Evolutionary Model Under Political Institutions
   By Jiabin Wu; University of Oregon
   Presented by: Jiabin Wu, University of Oregon

2. Efficiency of Flexible Budgetary Institutions
   By Renee Bowen; Stanford University, Ying Chen; Johns Hopkins University, Hulya Eraslan; Rice University, Jan Zapal; CERGE-EI & IAE-CSIC and Barcelona Graduate School of Economics
   Presented by: Jan Zapal, CERGE-EI & IAE-CSIC and Barcelona Graduate School of Economics

3. Self-enforcing Trade Agreements, Dispute Settlement and Separation of Powers
   By Kristy Buzard; Syracuse University
   Presented by: Kristy Buzard, Syracuse University

### Session ID 311: Market Experiments – Room : 520F

Session Chair: Kirill Pogorelskiy, University of Warwick

1. Supply Function Competition, Market Power, and the Winner's Curse: A Laboratory Study
   By Anna Bayona; ESADE Business Schools, Jordi Brandts; Institute of Economic Analysis (CSIC), Xavier Vives; IESE Business School
   Presented by: Anna Bayona, ESADE Business Schools

2. Call Market Experiments: Efficiency and Price Discovery Through Multiple Calls and Emergent Newton Adjustments
   By Charles Plott; California Institute of Technology, Kirill Pogorelskiy; University of Warwick
   Presented by: Kirill Pogorelskiy, University of Warwick
Session ID 326: Understanding the Great Recession – Room: St-Antoine B Westin
Session Chair: Adam Gulan, Bank of Finland
1. Trade and the Geographic Spread of the Great Recession
By Sebastian Stumpner; University of Montreal
   Presented by: Sebastian Stumpner, University of Montreal

2. Liquidity, Trends and the Great Recession
By Pablo Guerrero-Quintana; Federal Reserve Bank of Philadelphia, Ryo Jinnai; Texas A&M University
   Presented by: Ryo Jinnai, Texas A&M University

3. Kiss Me Deadly: From Finnish Great Depression to Great Recession
By Adam Gulan; Bank of Finland, Markus Haavio; Bank of Finland, Juha Kilponen; Bank of Finland
   Presented by: Adam Gulan, Bank of Finland

Session ID 332: Identification and Inference in Econometric Models – Room: Villa Marie A Westin
Session Chair: Andres Aradillas-Lopez, Pennsylvania State University
1. Hidden Rust Models
By Benjamin Connault; Princeton University
   Presented by: Benjamin Connault, Princeton University

2. Discrete Choice Welfare Analysis: Further Results
By Debopam Bhattacharya; University of Oxford, Ying-Ying Lee; University of Oxford
   Presented by: Debopam Bhattacharya, University of Oxford

3. Inference in Models With Partially Identified Control Functions
By Andres Aradillas-Lopez; Pennsylvania State University, Shakeeb Khan; Duke University, Elie Tamer; Harvard University
   Presented by: Andres Aradillas-Lopez, Pennsylvania State University

Session ID 368: The Family and the Economy – Room: 523B
Session Chair: Christian Bredemeier, University of Cologne
By Dirk Bethmann; Korea University, Robert Rudolf; Korea University
   Presented by: Dirk Bethmann, Korea University

2. Wage Gaps, Earnings Gaps and the Market Power of Employers
By Christian Bredemeier; University of Cologne
   Presented by: Christian Bredemeier, University of Cologne

3. Retired But Not Withdrawn: Does Retirement Induce Participation in Social Activities?
By Anne Laferrere; Institut National de la Statistique et des Études Économiques
   Presented by: Anne Laferrere, Institut National de la Statistique et des Études Économiques
Session ID 352: Theoretical Issues in International Trade – Room: 447
Session Chair: Edwin Lai, Hong Kong University of Science and Technology

1. An Over-the-counter Approach to the FOREX Market
By Kukmo Jung; Henan University
Presented by: Kukmo Jung, Henan University

2. Global Gains From Reduction of Trade Costs
By Edwin Lai; Hong Kong University of Science and Technology
Presented by: Edwin Lai, Hong Kong University of Science and Technology

Session ID 369: Analyzing The Impacts of Government Policies – Room: 524A
Session Chair: Christine Ho, Singapore Management University

By Steven Lehrer; Queen's University and National Bureau of Economic Research, Vincent Pohl; Queen's University, Kyungchul (Kevin) Song; University of British Columbia
Presented by: Steven Lehrer, Queen's University and National Bureau of Economic Research

2. Ex-ante Effects of Stricter Selection for Disability Insurance
By Jonneke Bolhaar; VU University Amsterdam
Presented by: Jonneke Bolhaar, VU University Amsterdam

3. Optimal Social Insurance and Universal Day Care
By Christine Ho; Singapore Management University
Presented by: Christine Ho, Singapore Management University

Session ID 467: Forecasting – Room: St-Antoine A Westin
Session Chair: Barbara Rossi, ICREA Universitat Pompeu Fabra Barcelona GSE

1. Inflation and Professional Forecast Dynamics: An Evaluation of Stickiness, Persistence and Volatility
By Elmar Mertens; Federal Reserve Board, James Nason; North Carolina State University
Presented by: James Nason, North Carolina State University

2. Filtering, Prediction and Simulation Methods for Noncausal Processes
By Joann Jasiak; York University
Presented by: Joann Jasiak, York University

3. In-sample Inference and Forecasting in Misspecified Factor Models
By Marine Carrasco, Barbara Rossi; ICREA Universitat Pompeu Fabra Barcelona GSE
Presented by: Barbara Rossi, ICREA Universitat Pompeu Fabra Barcelona GSE
**Session ID 388: Models for Climate Policy – Room : 524B**

Session Chair: Christian Traeger, University of California Berkeley

1. Climate Policy and Innovation: A Quantitative Macroeconomic Analysis  
   By Stephie Fried; University of California San Diego  
   Presented by: Stephie Fried, University of California San Diego

2. Analytic Integrated Assessment and Uncertainty  
   By Christian Traeger; University of California Berkeley  
   Presented by: Christian Traeger, University of California Berkeley

3. Managing Catastrophic Climate Risks Under Model Uncertainty Aversion  
   By Loic Berger; Fondazione Eni Enrico Mattei (FEEM), Johannes Emmerling; FEEM, Massimo Tavoni; FEEM  
   Presented by: Loic Berger, Fondazione Eni Enrico Mattei

**Session ID 399: Volatility Risk in Finance – Room : 517B**

Session Chair: Cedric Okou, University of Quebec at Montreal

1. Price vs. Quantity in the Term Structure of Variance Risk Premia  
   By Marianne Andries; Toulouse School of Economics, Thomas Eisenbach; Federal Reserve Bank of New York, Martin Schmalz; University of Michigan, Yichuan Wang; University of Michigan  
   Presented by: Yichuan Wang, University of Michigan

2. The Price of Variance Risk  
   By Ian Dew-Becker; Northwestern University Kellogg School of Management, Stefano Giglio; U. of Chicago, Anh Le; University of North Carolina Chapel Hill, Marius Rodriguez; Board of Governors of the Federal Reserve  
   Presented by: Anh Le, University of North Carolina Chapel Hill

3. Downside Variance Risk Premium  
   By Bruno Feunou; Bank of Canada, Mohammad Jahan-Parvar; Federal Reserve Board, Cedric Okou; UQAM  
   Presented by: Cedric Okou, University of Quebec at Montreal

**Session ID 433: Entrepreneurship – Room : 521A**

Session Chair: Raquel Fonseca, Université du Québec à Montréal

1. The Growth Potential of Startups Over the Business Cycle  
   By Vincent Sterk; University College London, Petr Sedlacek; Bonn University  
   Presented by: Vincent Sterk, University College London

   By Francois Gourio; FRB Chicago, Todd Messer; FRB Chicago, Michael Siemer; Federal Reserve System Board of Governors  
   Presented by: Michael Siemer, Federal Reserve System Board of Governors

3. Health Insurance and Entrepreneurship  
   By Raquel Fonseca; Université du Québec à Montréal, Vincenzo Quadrini; USC  
   Presented by: Raquel Fonseca, Université du Québec à Montréal
Session ID 416: Ambiguity Aversion – Room: 517C

Session Chair: Christian Kellner, University of Bonn

1. Blackwell's Informativeness Ranking with Uncertainty Averse Preferences
   By Jian Li; McGill University, Junjie Zhou; Shanghai University of Finance and Economics
   Presented by: Jian Li, McGill University

2. A Note on Comparative Ambiguity Aversion and Justifiability
   By Pierpaolo Battigalli; Bocconi University
   Presented by: Pierpaolo Battigalli, Bocconi University

3. Endogenous Ambiguity in Cheap Talk
   By Christian Kellner; University of Bonn, Mark Thordal Le Quement; Department of Economics
   Presented by: Christian Kellner, University of Bonn
August 17, 14:15 to 16:15

Dynamics in Market Places
Reputations
Factor Analysis
Empirical Analysis of Asymmetric Information
DSGE Models
Innovation and Firm Performance
Uncertainty and Business Cycles
Labor Market Dynamics: Theory and Evidence
Search in Housing and Asset Markets
Mediation
Dynamic Contracting
Asset Pricing Models
Empirical Models of Human Capital and the Labor Market
History and Development
Empirical Framework for Analyzing Competition
Mechanism Design
Developments in Regression Discontinuity and Threshold Models
Labor Market Dynamics
Heuristics and Decisions
OTC Markets
Competition and Markets
Earnings and Income Processes
Econometric Models Using High-Dimensional Data
Granger Causality and Impulse Responses
Inflation and Inequality
Auctions and Contests
Advances in VAR Modelling
Inference Under Weak or Partial Identification
Campaigns and Elections
Liquidity in Financial Markets
Communication
ARCH and GARCH
Markets and Market Policy
Development Through Particular Industries
Liquidity Traps
Financial Frictions: Theory and Evidence
Challenges in Market Design
New Empirical Measures of Tail Risks
Securitization
Financial Frictions and Default
Time Series and Panel Data Econometrics
M. Hashem Pesaran

Financial and Macroeconomic Connectedness
A Network Approach to Measurement and Monitoring
Francis X. Diebold and Kamil Yilmaz

An Introduction to the Theory of Mechanism Design
Tilman Börgers
Contributions by Daniel Krämer and Roland Strausz

A History of Econometrics
The Reformation from the 1970s
Du Qiu

Analogies and Theories
Formal Models of Reasoning
Itzhak Gilboa, Larry Samuelson, and David Schmeidler

Market Liquidity
Theory, Evidence, and Policy
Thierry Foucault, Marco Pagano, and Ailsa Roell

Hall of Mirrors
The Great Depression, The Great Recession, and the Uses- and Misuses-of History
Barry Eichengreen

Education Matters
Global Schooling Gains from the 19th to the 21st Century
Robert J. Barro and Jong-Wha Lee

Microeconomics
A Very Short Introduction
Avinash Dixit

Asset Management
A Systematic Approach to Factor Investing
Andrew Ang

Unobserved Components and Time Series Econometrics
Edited by Simon J. Koopman and Neil Shephard

Handbook of Experimental Economic Methodology
Edited by Guillaume R. Fréchette and Andrew Schotter

The Maze of Banking
History, Theory, Crisis
Gary E. Gorton

A Practical Guide to Price Index and Hedonic Techniques
Ana M. Aizcorbe

The Oxford Handbook of Panel Data
Edited by Badi H. Baltagi

The Oxford Handbook of Applied Nonparametric and Semiparametric Econometrics and Statistics
Edited by Jeffrey Racine, Liangjun Su, and Aman Ullah

The Oxford Handbook of Quantitative Asset Management
Edited by Bernd Scherer and Kenneth Winston
(Now in Paperback!)

University Press Scholarship Online: Economics & Finance
oup.com/us
Session ID 5: Dynamics in Market Places – Room: Le Moyne Westin
Session Chair: Emily Wang, University of Massachusetts Amherst
1. Identification and Estimation of Forward-looking Behavior: The Case of Consumer Stockpiling
   By Andrew Ching; University of Toronto, Matthew Osborne; University of Toronto
   Presented by: Matthew Osborne, University of Toronto

2. Solution and Estimation of Dynamic Structural Models Using an Euler Equations Mapping
   By Victor Aguirregabiria; University of Toronto, Arvind Magesan; University of Calgary
   Presented by: Arvind Magesan, University of Calgary

3. Consumer Demand With Unobserved Stockpiling and Intertemporal Price Discrimination
   By Pierre Dubois; Toulouse School of Economics, Thierry Magnac; Toulouse School of Economics
   Presented by: Thierry Magnac, Toulouse School of Economics

Session ID 8: Reputations – Room: 520D
Session Chair: Benjamin Sperisen, University of Texas Austin
1. Reputation and Attention
   By Heski Bar-Isaac; University of Toronto, Joyee Deb; Yale University
   Presented by: Joyee Deb, Yale University

2. Reputations Under Imperfect Monitoring With a Control and Information Theoretic Approach
   By Nuh Aygun Dalkiran; Bilkent University, Serdar Yuksel; Queen's University
   Presented by: Serdar Yuksel, Queen's University

3. The Value of a Reputation Under Imperfect Monitoring
   By Martin Cripps; University College London, Eduardo Faingold; Yale University
   Presented by: Eduardo Faingold, Yale University

4. Bounded Memory, Reputation, and Impatience
   By Benjamin Sperisen; University of Texas Austin
   Presented by: Benjamin Sperisen, University of Texas Austin

Session ID 11: Factor Analysis – Room: 517B
Session Chair: Jushan Bai, Columbia University
1. Inference on the Number of Factors in Factor Models
   By Lorenzo Trapani; City University London Cass Business School
   Presented by: Lorenzo Trapani, City University London Cass Business School

2. Inferential Theory for FAVAR Models Under Structural Restrictions
   By Jushan Bai; Columbia University
   Presented by: Jushan Bai, Columbia University
3. Factor Augmented Autoregressive Distributed Lag Models with Macroeconomic Applications  
By Dalibor Stevanovic; Université du Québec à Montréal  
Presented by: Dalibor Stevanovic, Université du Québec à Montréal

4. A Diagnostic Criterion for Approximate Factor Structure  
By Patrick Gagliardini; University of Lugano, Elisa Ossola; University of Lugano, Olivier Scaillet; University of Geneva Swiss Finance Institute  
Presented by: Olivier Scaillet, University of Geneva Swiss Finance Institute

**Session ID 15: Empirical Analysis of Asymmetric Information – Room : St-Paul Westin**

Session Chair: Pietro Tebaldi, Stanford University

1. Cheap Talk, Round Numbers, and the Economics of Negotiation  
By Matthew Backus; Columbia University, Tom Blake; eBay, Steven Tadelis; University of California Berkeley  
Presented by: Matthew Backus, Columbia University

2. Asymmetric Information and Imperfect Competition in Lending Markets  
By Gregory Crawford; University of Zurich, Nicola Pavanini; University of Zurich, Fabiano Schivardi; Bocconi University  
Presented by: Nicola Pavanini, University of Zurich

3. Regulation and Incentives in Health Insurance Exchanges: Identification and Analysis of Pricing Equilibrium  
By Pietro Tebaldi; Stanford University  
Presented by: Pietro Tebaldi, Stanford University

**Session ID 23: DSGE Models – Room: Ville-Marie A Westin**

Session Chair: Tim Robinson, University of Melbourne

1. Understanding Volatility Shocks in Real Models  
By Hernan Seoane; Universidad Carlos III de Madrid  
Presented by: Hernan Seoane, Universidad Carlos III de Madrid

2. The Output and Welfare Effects of Fiscal Shocks Over the Business Cycle  
By Jonathan Wolff; Miami University, Eric Sims; University of Notre Dame  
Presented by: Jonathan Wolff, Miami University

3. Optimal Automatic Stabilizers  
By Alisdair McKay; Boston University, Ricardo Reis; Columbia University  
Presented by: Alisdair McKay, Boston University
By Mariano Kulish; University of New South Wales, James Morley; University of New South Wales, Tim Robinson; University of Melbourne  
Presented by: Tim Robinson, University of Melbourne

**Session ID 28: Innovation and Firm Performance – Room : Ramezay Westin**

Session Chair: Sophie Osotimehin, University of Virginia  

1. Can Innovation Help U.S. Manufacturing Firms Escape Import Competition From China?  
By Johan Hombert; HEC Paris, Adrien Matray; HEC-Paris  
Presented by: Johan Hombert, HEC Paris

2. Foreign Ownership and Firm Productivity: Evidence from a Large Sample of Countries  
By Andreas Waldkirch; Colby College  
Presented by: Andreas Waldkirch, Colby College

3. Testing the Theory of Multitasking: Evidence From a Natural Field Experiment in Chinese Factories  
By Fuhai Hong; Nanyang Technological University, Tanjim Hossain; University of Toronto, John List; University of Chicago, Migiwa Tanaka; Wilfrid Laurier University  
Presented by: Migiwa Tanaka, Wilfrid Laurier University

4. Barriers to Reallocation and Economic Growth: The Case of Firing Costs  
By Toshihiko Mukoyama; University of Virginia, Sophie Osotimehin; University of Virginia  
Presented by: Sophie Osotimehin, University of Virginia

**Session ID 41: Uncertainty and Business Cycles – Room : Ville-Marie B Westin**

Session Chair: Robert Ulbricht, Toulouse School of Economics  

1. New Look at Uncertainty Shocks: Imperfect Information and Misallocation  
By Tatsuro Senga; Ohio State University  
Presented by: Tatsuro Senga, Ohio State University

2. Learning, Confidence, and Business Cycles  
By Cosmin Ilut; Duke University, Hikaru Saijo; University of California Santa Cruz  
Presented by: Hikaru Saijo, University of California Santa Cruz

3. Coordinating Business Cycles  
By Edouard Schaal; New York University, Mathieu Tschereau-Dumouchel; University of Pennsylvania Wharton School of Business  
Presented by: Mathieu Tschereau-Dumouchel, University of Pennsylvania Wharton School of Business

4. Endogenous Uncertainty and Credit Crunches  
By Ludwig Straub; MIT, Robert Ulbricht; Toulouse School of Economics  
Presented by: Robert Ulbricht, Toulouse School of Economics

Session Chair: Mikhail Golosov, Princeton University

1. Unemployment Cycles
By Jan Eeckhout; University College London and Barcelona GSE-UPF, Ilse Lindenlaub; New york university
   Presented by: Jan Eeckhout, University College London and Barcelona GSE-UPF

2. Heterogeneity and Unemployment Dynamics
By Hie Ahn; UCSD, James Hamilton; University of California San Diego
   Presented by: James Hamilton, University of California San Diego

3. Agency Business Cycle
By Mikhail Golosov; Princeton University
   Presented by: Mikhail Golosov, Princeton University

Session ID 64: Search in Housing and Asset Markets – Room : St-Antoine A Westin

Session Chair: Liang Wang, University of Hawaii Manoa

1. Failure to Launch: Housing, Debt Overhang, and the Inflation Option During the Great Recession
By Aaron Hedlund; University of Missouri
   Presented by: Aaron Hedlund, University of Missouri

2. Neighborhoods, House Prices, and Homeownership
By Allen Head; Queen's University, Huw Lloyd-Ellis; Queen's University, Derek Stacey; Ryerson University
   Presented by: Allen Head, Queen's University

3. Advertised Prices in Decentralized Markets
By Derek Stacey; Ryerson University
   Presented by: Derek Stacey, Ryerson University

4. Sticky Prices and Costly Credit
By Lucy Qian Liu; IMF, Liang Wang; University of Hawaii Manoa, Randall Wright; University of Wisconsin
   Presented by: Liang Wang, University of Hawaii Manoa

Session ID 101: Mediation – Room : 520E

Session Chair: Johannes Schneider, University of Mannheim

1. Mediated Audits
By Martin Pollrich; Humboldt Universität zu Berlin
   Presented by: Martin Pollrich, Humboldt Universität zu Berlin

2. Endogenous Choice of a Mediator: Inefficiency of Bargaining
By Jin Yeub Kim; University of Nebraska Lincoln
   Presented by: Jin Yeub Kim, University of Nebraska Lincoln
3. Cheap Talk through Parallel Channels  
By Ruzica Rakic; Humboldt University  
Presented by: Ruzica Rakic, Humboldt University

4. Managing a Conflict: Mediation, Litigation and Informational Punishment  
By Benjamin Balzer; University of Mannheim, Johannes Schneider; University of Mannheim  
Presented by: Johannes Schneider, University of Mannheim

### Session ID 108: Dynamic Contracting – Room: 520F

Session Chair: Thomas Schacherer, Humboldt University Berlin

1. Discriminatory Information Disclosure  
By Hao Li; UBC, Xianwen Shi; University of Toronto  
Presented by: Xianwen Shi, University of Toronto

2. Pricing Heterogeneous Goods Under Ex Post Private Information  
By Holger Herbst; University of Bonn  
Presented by: Holger Herbst, University of Bonn

3. Optimal Two-stage Procurement With Private R&D Efficiency  
By Bin Liu; National University of Singapore, Jingfeng Lu; National University of Singapore  
Presented by: Bin Liu, National University of Singapore

4. Deterministic Versus Stochastic Contracts in a Dynamic Principal-agent Model  
By Thomas Schacherer; Humboldt University Berlin  
Presented by: Thomas Schacherer, Humboldt University Berlin

### Session ID 115: Asset Pricing Models – Room: St-Antoine B Westin

Session Chair: Aloisio Araujo, IMPA and FGV

1. Asset Pricing and the One Percent  
By Alexis Akira Toda; University of California San Diego, Kieran Walsh; University of Virginia Darden School of Business  
Presented by: Kieran Walsh, University of Virginia Darden School of Business

2. Unique Durable Assets  
By Stefano Lovo; HEC, Paris, Christophe Spaenjers; HEC Paris  
Presented by: Christophe Spaenjers, HEC Paris

3. Asset Pricing in OLG Economies With Borrowing Constraints and Idiosyncratic Income Risk  
By Daniel Harenberg; ETH Zurich  
Presented by: Daniel Harenberg, ETH Zurich

4. Efficient Complete Markets are the Rule Rather Than the Exception  
By Aloisio Araujo; IMPA and FGV, Alain Chateauneuf; PSE - Université de Paris 1, Jose Heleno Faro; Insper  
Presented by: Aloisio Araujo, IMPA and FGV
Session Chair: Hiromi Hara, Japan Women's University

1. A Dynamic Model of Health, Education, and Wealth With Credit Constraints and Rational Addiction
By Rong Hai; University of Chicago, James Heckman; University of Chicago
Presented by: Rong Hai, University of Chicago

2. College Loans and Post-schooling Skill Accumulation
By Chao Fu; University of Wisconsin – Madison, Atsuko Tanaka; University of Calgary
Presented by: Atsuko Tanaka, University of Calgary

3. Labor Market Institutions, Employment, and Wage Dynamics
By Zhen Huo; University of Minnesota, Elena Pastorino; University of Minnesota, Melissa Tartari; The University of Chicago
Presented by: Elena Pastorino, University of Minnesota

4. The Effects of Minimum Wage on Training
By Hiromi Hara; Japan Women's University
Presented by: Hiromi Hara, Japan Women's University

Session ID 128: History and Development – Room : Viger Westin
Session Chair: Markus Ludwig, University of Basel

1. On the Macroscopic Origins and Consequences of Economic Inequality: An Evolutionary Perspective
By Fabrizio Germano; Universitat Pompeu Fabra, Lloyd Demetrius; Max Planck Institute, Berlin
Presented by: Fabrizio Germano, Universitat Pompeu Fabra

2. 150 Years of Worldwide Regional Income Differences
By Areendam Chanda; Louisiana State University
Presented by: Areendam Chanda, Louisiana State University

3. Culture and the Formation of Gender-specific Skills in an Agrarian Society
By Niels Kemper; University of Mannheim
Presented by: Niels Kemper, University of Mannheim

4. Historical Traumas and the Roots of Political Distrust: Political Inference From the Great Chinese Famine
By David Yang; Stanford University
Presented by: David Yang, Stanford University

Session ID 132: Empirical Framework for Analyzing Competition – Room : Palais Westin
Session Chair: Kate Smith, Institute for Fiscal Studies

1. Identification and Estimation of Industry Competition Via Ownership Change
By Christian Michel; Universitat Pompeu Fabra Barcelona GSE
Presented by: Christian Michel, Universitat Pompeu Fabra Barcelona GSE
2. Innovation, Deregulation, and the Life Cycle of a Financial Service Industry
By Fumiko Hayashi; Federal Reserve Bank of Kansas City, Bin Grace Li; International Monetary Fund, Zhu Wang; Federal Reserve Bank of Richmond
Presented by: Bin Grace Li, International Monetary Fund

3. Measuring Substitution Patterns With Differentiation Products
By Amit Gandhi; University of Wisconsin Madison
Presented by: Amit Gandhi, University of Wisconsin Madison

4. Store Brands and the Role of Advertising
By Rachel Griffith; IFS and University of Manchester, Michal Krol; The University of Manchester, Kate Smith; Institute for Fiscal Studies
Presented by: Kate Smith, Institute for Fiscal Studies

Session ID 154: Mechanism Design – Room : 521A
Session Chair: Benjamin Roth, Massachusetts Institute of Technology
1. Contracts With Framing
By Yuval Salant; Northwestern University, Ron Siegel; Northwestern University
Presented by: Yuval Salant, Northwestern University

2. Efficient Bilateral Trade
By Rodney Garratt; Federal Reserve Bank of New York, Marek Pycia; University of California Los Angeles
Presented by: Marek Pycia, University of California Los Angeles

3. How to Share it Out: The Value of Information in Teams
By Alex Gershkov; Hebrew University of Jerusalem, Jianpei Li; University of International Business and Economics, Paul Schweinzer; University of Klagenfurt
Presented by: Paul Schweinzer, University of Klagenfurt

4. A Model of Mechanism Design in the Presence of a Pre-Existing Game
By Benjamin Roth; Massachusetts Institute of Technology, Ran Shorrer; Harvard University
Presented by: Benjamin Roth, Massachusetts Institute of Technology

Session ID 159: Developments in Regression Discontinuity and Threshold Models – Room : 518A
Session Chair: Otavio Bartalotti, Iowa State University
1. Nonparametric Threshold Regression: Estimation and Inference
By Daniel Henderson; University of Alabama, Christopher Parmeter; University of Miami, Liangjun Su; Singapore Management University
Presented by: Christopher Parmeter, University of Miami

2. Identifying Multiple Marginal Effects With a Single Binary Instrument or by Regression Discontinuity
By Carolina Caetano; University of Rochester, Juan Carlos Escanciano; Indiana University
Presented by: Carolina Caetano, University of Rochester
3. Local Polynomial Order in Regression Discontinuity Designs
By David Card; University of California, Berkeley, David Lee; Princeton University, Zhuan Pei; Brandeis University, Andrea Weber; University of Mannheim
Presented by: Zhuan Pei, Brandeis University

4. Regression Discontinuity Designs With Clustered Sampling: Estimation, Inference and Bandwidth Selection
By Otavio Bartalotti; Iowa State University, Quentin Brummet; U.S. Census Bureau
Presented by: Otavio Bartalotti, Iowa State University

Session ID 165: Labor Market Dynamics – Room : 518B
Session Chair: Raul Santaeulalia, Washington University St. Louis
1. Who Works for Whom? Worker Sorting in a Model of Entrepreneurship With Heterogeneous Labor Markets
By Emin Dinlersoz; U.S. Census Bureau, Henry Hyatt; US Census Bureau, Hubert Janicki; U.S. Census Bureau
Presented by: Hubert Janicki, U.S. Census Bureau

2. Self-employment Dynamics and the Returns to Entrepreneurship
By Eleanor Dillon; Arizona State University, Christopher Stanton; London School of Economics
Presented by: Eleanor Dillon, Arizona State University

3. Slow to Hire, Quick to Fire: Employment Dynamics With Asymmetric Responses to News
By Matthias Kehrig; University of Texas Austin, Cosmin Ilut; Duke University, Martin Schneider; Stanford University
Presented by: Matthias Kehrig, University of Texas Austin

4. The Shape of the Aggregate Production Function Over the Business Cycle and Its Implications for the Labor Market
By Dongya Koh; University of Arkansas, Raul Santaeulalia; Washington University St. Louis
Presented by: Raul Santaeulalia, Washington University St. Louis

Session ID 176: Heuristics and Decisions – Room : 448
Session Chair: Ryan Oprea, University of California Santa Barbara
1. Do Wealth Dynamics Eliminate Bad Beliefs? An Experimental Test of the Market Selection Hypothesis
By Ryan Oprea; University of California Santa Barbara
Presented by: Ryan Oprea, University of California Santa Barbara

2. Rational and Heuristic-driven Trading Panics in an Experimental Asset Market
By Chad Kendall; University of Southern California Marshall School of Business
Presented by: Chad Kendall, University of Southern California Marshall School of Business

3. Brain Food Isn’t Health Food (in the Field): Limited Self-control and Food Choices Under Varying Workloads
By Jaimie Lien; Chinese University of Hong Kong and Tsinghua University, Jie Zheng; Tsinghua University
Presented by: Jie Zheng, Tsinghua University
Session ID 204: OTC Markets – Room: 522C

Session Chair: Anton Tsoy, Massachusetts Institute of Technology

1. Endogenous Market Making and Network Formation
   By Briana Chang; University of Wisconsin Madison, Shengxing Zhang; London School of Economics
   Presented by: Briana Chang, University of Wisconsin Madison

2. Financial Intermediation Chain in a Search Market
   By Ji Shen; London School of Economics, Bin Wei; Federal Reserve Bank of Atlanta, Hongjun Yan; Yale University School of Management
   Presented by: Hongjun Yan, Yale University School of Management

3. Efficient Contracting in Network Financial Markets
   By Darrell Duffie; Stanford University, Chaojun Wang; Stanford University
   Presented by: Chaojun Wang, Stanford University

4. Trade Delay, Liquidity and Asset Prices in Over-the-counter Markets
   By Anton Tsoy; Massachusetts Institute of Technology
   Presented by: Anton Tsoy, Massachusetts Institute of Technology

Session ID 209: Competition and Markets – Room: Beaver Hall Westin

Session Chair: Thomas Holmes, University of Minnesota

1. Competitive Price Discrimination in a Spatially Differentiated Intermediate Goods Market
   By Walter Beckert; Birkbeck College, University of London, Howard Smith; Oxford University, Yuya Takahashi; Johns Hopkins University
   Presented by: Yuya Takahashi, Johns Hopkins University

   By Matthew Weinberg; Drexel University, Nathan Miller; Georgetown University
   Presented by: Matthew Weinberg, Drexel University

3. Patent Collateral, Investor Commitment and the Market for Venture Lending
   By Yael Hochberg; MIT Sloan School of Management, Carlos Serrano; Pompeu Fabra University, Rosemarie Ziedonis; University of Oregon
   Presented by: Carlos Serrano, Pompeu Fabra University

4. Competition for Land in a Market for Control
   By Thomas Holmes; University of Minnesota, Boyoung Seo; University of Minnesota, Matthew Shapiro; University of Minnesota
   Presented by: Thomas Holmes, University of Minnesota
**Session ID 226: Earnings and Income Processes – Room : 518C**

Session Chair: Dmytro Hryshko, University of Alberta

1. Heterogeneous Income Profiles Model With Fixed Effects: Incorporating Health Shocks as an Application  
By Nayoung Lee; Chinese University of Hong Kong, Hyungsik Roger Moon; University of Southern California  
Presented by: Nayoung Lee, Chinese University of Hong Kong

2. What Do Data on Millions of U.S. Workers Reveal About Life-cycle Earnings Risk?  
By Fatih Guvenen; University of Minnesota, Fatih Karahan; Federal Reserve Bank of New York, Serdar Ozkan; Federal Reserve Board, Jae Song; Social Security Administration  
Presented by: Fatih Karahan, Federal Reserve Bank of New York

3. Family, Community and Long-term Earnings Inequality  
By Paul Bingley; Danish National Centre for Social Research SFI, Lorenzo Cappellari; Università Cattolica, Konstantinos Tatsiramos; University of Nottingham  
Presented by: Paul Bingley, Danish National Centre for Social Research SFI

4. Reconciling Estimates of Earnings Processes in Growth Rates and Levels  
By Moira Daly; Copenhagen Business School, Dmytro Hryshko; University of Alberta, Iourii Manovskii; University of Pennsylvania  
Presented by: Dmytro Hryshko, University of Alberta

**Session ID 238: Econometric Models Using High-Dimensional Data – Room : 519A**

Session Chair: Mehmet Caner, North Carolina State University

1. Dynamic Panel Forecasting: Decision Theoretic Approach  
By Yu Liu; University of Pennsylvania, Hyungsik Roger Moon; University of Southern California, Frank Schorfheide; University of Pennsylvania  
Presented by: Hyungsik Roger Moon, University of Southern California

2. Program Evaluation With High-dimensional Data  
By Alexandre Belloni; Duke University, Victor Chernozhukov; MIT, Ivan Fernandez-Val; Boston University, Christian Hansen; University of Chicago  
Presented by: Ivan Fernandez-Val, Boston University

3. Functional Linear Regression With Functional Responses  
By David Benatia; University of Montreal  
Marine Carrasco; University of Montreal  
Jean-Pierre FLORENS; Toulouse School of Economics  
Presented by: Marine Carrasco, University of Montreal

4. Partial Identification and Many Moment Inequalities: A Shrinkage Approach  
By Federico Bugni; Duke University, Mehmet Caner; North Carolina State University, Anders Kock; Aarhus University, Soumen Lahiri; Texas A & M University  
Presented by: Mehmet Caner, North Carolina State University
Session ID 249: Granger Causality and Impulse Responses – Room : 519B

Session Chair: Jean-Marie Dufour, McGill University

1. Measuring Nonlinear Granger Causality in Mean
   By Abderrahim Taamouti; Durham University Business School, Xiaojun Song; Peking University
   Presented by: Abderrahim Taamouti, Durham University Business School

2. Causality and Markovianity: Information Theoretic Measures
   By Daniela Scidá; Brown University, Eric Renault; Brown University
   Presented by: Daniela Scidá, Brown University

3. Generalized Tests of Causality Between Two Vector Autoregressive Series
   By Chafik Bouhaddioui; United Arab Emirates University, Jean-Marie Dufour; McGill University
   Presented by: Chafik Bouhaddioui, United Arab Emirates University

4. Short and Long Run Second-order Causality: Theory, Measures and Inference
   By Jean-Marie Dufour; McGill University, Hui Jun Zhang; McGill University
   Presented by: Jean-Marie Dufour, McGill University

Session ID 264: Inflation and Inequality – Room : 523A

Session Chair: Clodomiro Ferreira, European University Institute

1. Inflation Expectations and Consumption Expenditure
   By Francesco D’Acunto; University of California at Berkeley, Daniel Hoang; Karlsruhe Institute of Technology, Michael Weber; University of Chicago
   Presented by: Michael Weber, University of Chicago

2. The Welfare Cost of Inflation Risk Under Imperfect Insurance
   By Yann Algan; Sciences Po, Olivier Allais; INRA Paris, Edouard Challe; Ecole Polytechnique, Xavier Ragot; Paris School of Economics
   Presented by: Olivier Allais, INRA Paris

3. Estimation of Household Account Adoption Costs: The Case of ATM Cards in Italy
   By Kim Huynh; Bank of Canada, Philipp Schmidt-Dengler; University of Vienna, Gregor Smith; Queen’s University, Angelika Welte; Bank of Canada
   Presented by: Angelika Welte, Bank of Canada

4. Housing Debt and the Transmission of Monetary Policy
   By James Cloyne; Bank of England, Clodomiro Ferreira; European University Institute, Paolo Surico; London Business School
   Presented by: Clodomiro Ferreira, European University Institute
Session ID 275: Auctions and Contests – Room: 521B
Session Chair: Konrad Mierendorff, University College London
1. Foreclosure Auctions
By Andras Niedermayer; University of Mannheim, Artyom Shneyerov; Concordia University, CIRANO, CIREQ, Pai XU; University of Hong Kong
   Presented by: Andras Niedermayer, University of Mannheim
2. Dissolving Partnerships Optimally
By Simon Loertscher; University of Melbourne, Cédric Wasser; University of Bonn
   Presented by: Cédric Wasser, University of Bonn
3. Fairness Condition for Unfair Contests: Multi-dimensional Favoritism With Asymmetric Players
By Xiaoyu Cheng; Tsinghua University, Jie Zheng; Tsinghua University
   Presented by: Xiaoyu Cheng, Tsinghua University
4. Auctions With Limited Commitment
By Qingmin Liu; Columbia University, Konrad Mierendorff; University College London, Xianwen Shi; University of Toronto
   Presented by: Konrad Mierendorff, University College London

Session ID 302: Advances in VAR Modelling – Room: 520A
Session Chair: Bin Chen, University of Rochester
1. A Reliable and Testable Alternative to Long-run Restrictions in Structural VAR Models
By Florian Pelgrin; EDHEC Business School, Alain Guay; UQAM
   Presented by: Florian Pelgrin, EDHEC Business School
2. Identifying Shocks in Structural VAR Models Via Heteroskedasticity: A Bayesian Approach
By Dmitry Kulikov; Eesti Pank, Aleksei Netsunajev; Freie Universität Berlin
   Presented by: Dmitry Kulikov, Eesti Pank
3. Monetary and Financial Stability Policy: Unconventional Monetary Policy, Leverage and Financial Stress
By Kirstin Hubrich; European Central Bank, Daniel Waggoner; Federal Reserve Bank of Atlanta
   Presented by: Kirstin Hubrich, European Central Bank
4. Testing for Fundamental Vector Moving Average Representations
By Bin Chen; University of Rochester, Jinho Choi; The Bank of Korea, Juan Carlos Escanciano; Indiana University
   Presented by: Bin Chen, University of Rochester

Session ID 305: Inference Under Weak or Partial Identification – Room: 520B
Session Chair: Sukjin Han, University of Texas Austin
1. On the Maximum and Minimum Response to an Impulse in SVARS
By Bulat Gafarov; Pennsylvania State University, Jose-Luis Montiel-Olea; NYU
   Presented by: Bulat Gafarov, Pennsylvania State University
2. Efficient Size Correct Subset Inference in Linear Instrumental Variables Regression
By Frank Kleibergen; University of Amsterdam
Presented by: Frank Kleibergen, University of Amsterdam

3. On the Computation of Size-correct Power-directed Tests With Null Hypotheses Characterized by Inequalities
By Adam McCloskey; Brown University
Presented by: Adam McCloskey, Brown University

4. Estimation and Inference With (Nearly) Singular Jacobian
By Sukjin Han; University of Texas Austin, Adam McCloskey; Brown University
Presented by: Sukjin Han, University of Texas Austin

Session ID 308: Campaigns and Elections – Room : 522B
Session Chair: Helios Herrera, HEC Montreal
1. Uncovering the "Will of the People": Measuring Preference Polarization Among Voters
By Sunanda Roy; Iowa State University
Presented by: Sunanda Roy, Iowa State University

2. Ideology as Opinion: A Spatial Model of Common-value Elections
By Joseph McMurray; Brigham Young University
Presented by: Joseph McMurray, Brigham Young University

3. An Agenda-setting Theory of Electoral Competition
By Tiberiu Dragu; New York University, Xiaochen Fan; University of Illinois
Presented by: Tiberiu Dragu, New York University

4. The Marginal Voter's Curse
By Helios Herrera; HEC Montreal, Aniol Llorente-Saguer; Queen Mary, University of London, Joseph McMurray; Brigham Young University
Presented by: Helios Herrera, HEC Montreal

Session ID 318: Liquidity in Financial Markets – Room : 524B
Session Chair: Marco van der Leij, University of Amsterdam
1. Secondary Market Liquidity and the Optimal Capital Structure
By David Arseneau; Federal Reserve Board, David Rappoport; Federal Reserve Board, Alexandros Vardoulakis; Board of Governors of the Federal Reserve System
Presented by: David Rappoport, Federal Reserve Board

2. Financial Fragility and Over-the-counter Markets
By Bruno Sultanum; Federal Reserve Bank of Richmond
Presented by: Bruno Sultanum, Federal Reserve Bank of Richmond
3. Macro Prudential Policy With Liquidity Panics
By Alonso Villacorta; Stanford University, Daniel Garcia-Macia; Stanford University
Presented by: Alonso Villacorta, Stanford University

By Marco van der Leij; University of Amsterdam, Serafín Martínez-Jaramillo; Banco de México, Jose-Luis Molina-Borboa; Banco de México, Fabrizio Lopez-Gallo; Banco de México
Presented by: Marco van der Leij, University of Amsterdam

**Session ID 443: Communication – Room : 522A**
Session Chair: Zhouzheng Li, Ohio State University

1. Persuasion of a Privately Informed Receiver
By Anton Kolotilin; University of New South Wales, Ming Li; Concordia University, Tymofiy Mylovanov; University of Pittsburgh, Andriy Zapechelnuyk; Queen Mary, University of London
Presented by: Anton Kolotilin, University of New South Wales

2. Optimal Signals in Bayesian Persuasion Mechanisms
By Maxim Ivanov; McMaster University
Presented by: Maxim Ivanov, McMaster University

3. Broad Terms and Organizational Codes
By Joel Sobel; University of California San Diego
Presented by: Joel Sobel, University of California San Diego

4. Competitive Cheap Talk
By Zhuozheng Li; The Ohio State University, Heikki Rantakari; University of Southern California, Huanxing Yang; Ohio State University
Presented by: Zhuozheng Li, Ohio State University

**Session ID 338: ARCH and GARCH – Room : 520C**
Session Chair: Peter Boswijk, University of Amsterdam

1. Strict Stationarity, Persistence and Volatility Forecasting in ARCH(∞) Processes
By James Davidson; University of Exeter, Xiaoyu Li; University of Exeter
Presented by: James Davidson, University of Exeter

2. Estimating Multivariate GARCH and Stochastic Correlation Models Equation by Equation
By Christian Francq; CREST and Lille3, Jean-Michel Zakoian; Centre de Recherche en Économie et Statistique (CREST)
Presented by: Jean-Michel Zakoian, Centre de Recherche en Économie et Statistique (CREST)

3. Targeting Estimation of CCC-GARCH Models With Infinite Fourth Moments
By Rasmus Pedersen; University of Copenhagen
Presented by: Rasmus Pedersen, University of Copenhagen
4. Adaptive Wild Bootstrap Tests for a Unit Root With Nonstationary Volatility
By Peter Boswijk; University of Amsterdam, Yang Zu; City University London
   Presented by: Peter Boswijk, University of Amsterdam

Session ID 346: Markets and Market Policy – Room: Ste-Helene Westin
Session Chair: Alvaro Riascos, Universidad de los Andes

1. The Welfare Effects of Vertical Integration in Multichannel Television Markets
By Gregory Crawford; University of Zurich, Robin Lee; Harvard University, Michael Whinston; MIT and NBER, Ali Yurukoglu; Stanford University
   Presented by: Robin Lee, Harvard University

2. Cross-ownership, R&D Spillovers and Antitrust Policy
By Ángel López; Universitat Autònoma de Barcelona, Xavier Vives; IESE Business School
   Presented by: Ángel López, Universitat Autònoma de Barcelona

3. Pro-competitive Rationing in Multi-unit Auctions
By Pär Holmberg; Research Institute of Industrial Economics (IFN)
   Presented by: Pär Holmberg, Research Institute of Industrial Economics (IFN)

4. Transition to Centralized Unit Commitment: An Econometric Analysis of Colombia’s Experience
By Alvaro Riascos; Universidad de los Andes, Miguel Bernal; Quantil, Luciano de Castro; University of Iowa, Shmuel Oren
   Presented by: Alvaro Riascos, Universidad de los Andes

Session ID 380: Development Through Particular Industries – Room: Mc Gill Westin
Session Chair: Alexander Karaivanov, Simon Fraser University

1. Involuntary Entrepreneurship: Evidence From Thai Urban Data
By Alexander Karaivanov; Simon Fraser University, Tenzin Yindok; Simon Fraser University
   Presented by: Tenzin Yindok, Simon Fraser University

2. Persistent Impacts of Temporary Demand Shocks: How U.S. Servicemen Shaped Thailand's Sex Industry
By Abel Brodeur; Paris School of Economics, Yanos Zylberberg; University of Bristol, Warn Lekfuangfu; University College London
   Presented by: Abel Brodeur, Paris School of Economics

3. Winning the Oil Lottery: The Impact of Natural Resource Extraction on Growth
By Tiago Cavalcanti; University of Cambridge, Daniel Da Mata; IPEA, Frederik Toscani; International Monetary Fund
   Presented by: Frederik Toscani, International Monetary Fund

4. Bogus Joint Liability Groups in Microfinance: Theory and Evidence From China
By Alexander Karaivanov; Simon Fraser University, Xiaochuan Xing; Tsinghua University, Yi Xue; China University of International Business and Trade
   Presented by: Alexander Karaivanov, Simon Fraser University
Session ID 419: Liquidity Traps – Room : 525B
Session Chair: Taisuke Nakata, Federal Reserve Board
1. Liquidity Traps, Debt Relief and Macroprudential Policy: A Mechanism Design Approach
   By Keshav Dogra; Columbia University
   Presented by: Keshav Dogra, Columbia University

2. Liquidity Traps and Capital Flows
   By Sushant Acharya; Federal Reserve Bank of New York, Julien Bengui; Université de Montréal
   Presented by: Julien Bengui, Université de Montréal

3. Central Bank Balance Sheet, Liquidity Trap and Quantitative Easing
   By Tiago Berriel; Pontifico Catholic University Rio, Saroj Bhattarai; University of Texas Austin, Arththur Mendes; PUC-Rio
   Presented by: Tiago Berriel, Pontifico Catholic University Rio

4. Reputation and Liquidity Traps
   By Taisuke Nakata; Federal Reserve Board
   Presented by: Taisuke Nakata, Federal Reserve Board

Session Chair: Huiyu Li, Federal Reserve Bank of San Francisco
1. Bankruptcy Choice With Endogenous Financial Constraints
   By Cesar Tamayo; Rutgers University and Inter-American Development Bank
   Presented by: Cesar Tamayo, Rutgers University and Inter-American Development Bank

   By Almut Balleer; Institute for International Economic Stu, Nikolay Hristov; ifo Institute for Economic Research, Dominik Menno; European University Institute and University of Mannheim
   Presented by: Nikolay Hristov, ifo Institute for Economic Research

   By Marco Cipriani; Federal Reserve Bank of New York, Antonio Guarino; UCL, Andreas Uthemann; London School of Economics
   Presented by: Andreas Uthemann, London School of Economics

4. Leverage and Productivity
   By Huiyu Li; Federal Reserve Bank of San Francisco
   Presented by: Huiyu Li, Federal Reserve Bank of San Francisco

Session ID 434: Challenges in Market Design – Room : 521C
Session Chair: Chia-Ling Hsu, University of Illinois
1. Multi-period Matching
   By Sangram Kadam; Harvard University, Maciej Kotowski; Harvard University
   Presented by: Maciej Kotowski, Harvard University
2. Dynamic Matching Markets and the Deferred Acceptance Mechanism
By John Kennes; Aarhus University, Daniel Monte; Sao Paulo School of Economics FGB, Norovsambuu Tumennasan; Aarhus University
Presented by: Daniel Monte, Sao Paulo School of Economics FGB

By Sophie Bade; University of London Royal Holloway College
Presented by: Sophie Bade, University of London Royal Holloway College

By Chia-Ling Hsu; University of Illinois
Presented by: Chia-Ling Hsu, University of Illinois

Session ID 395: New Empirical Measures of Tail Risks – Room: 524C
Session Chair: Roberto Reno, University of Siena

1. Economically Implied Tail Risk From Equity Returns
By Caio Almeida; FGV-EPGE, Kym Ardison; Fundação Getulio Vargas, Rene Garcia; EDHEC, Osmani Guillen; BCB, Jose Valentim; BCB
Presented by: Kym Ardison, Fundação Getulio Vargas

2. Fear Trading
By Paul Schneider; University of Lugano and Swiss Finance I, Fabio Trojani; University of Lugano
Presented by: Paul Schneider, University of Lugano and Swiss Finance I

3. Exploring Return Dynamics Via Corridor Implied Volatility
By Torben Andersen; Northwestern University Kellogg School of Management, Oleg Bondarenko; University of Illinois Chicago, Maria Gonzalez-Perez; CUNEF
Presented by: Torben Andersen, Northwestern University Kellogg School of Management

4. Multi-jumps
By Massimiliano Caporin; University of Padova, Aleksey Kolokolov; University of Lund, Roberto Reno; University of Siena
Presented by: Roberto Reno, University of Siena

Session ID 402: Securitization – Room: 525A
Session Chair: Henrique Basso, Bank of Spain

1. Securitization, Leverage, Tranching and International Capital Flows
By Gregory Phelan; Williams College, Alexis Akira Toda; University of California San Diego
Presented by: Gregory Phelan, Williams College

2. Securitization and Lending Competition
By David Frankel; Iowa State University, Yu Jin; Shanghai Univ. of Finance and Economics
Presented by: David Frankel, Iowa State University
3. A Back-up Quarterback View of Mezzanine Finance
By Erwan Quintin; University of Wisconsin Madison, Antonio Mello; University of Wisconsin - Madison
   Presented by: Erwan Quintin, University of Wisconsin Madison

4. Securitization and Asset Prices
By Yunus Aksoy; Birkbeck, Henrique Basso; Bank of Spain
   Presented by: Henrique Basso, Bank of Spain

Session ID 457: Financial Frictions and Default – Room : 523B
Session Chair: Jack Favilukis, University of British Columbia

1. Labor and Capital Dynamics Under Financing Frictions
By Ryan Michaels; University of Rochester, Trenton Page; University of Houston, Toni Whited; University of Rochester
   Presented by: Ryan Michaels, University of Rochester

2. Small Growth and Distress Returns: Two Sides of the Same Coin?
By Harjoat Bhamra; Imperial College Business School, Kyung Shim; University of New South Wales
   Presented by: Kyung Shim, University of New South Wales

3. Dynamic Dependence and Diversification in Corporate Credit
By Peter Christoffersen; University of Toronto, Kris Jacobs; University of Houston, Xisong Jin; University of Luxembourg, Hugues Langlois; HEC Paris
   Presented by: Hugues Langlois, HEC Paris

4. The Elephant in the Room: The Impact of Labor Obligations on Credit Risk
By Jack Favilukis; University of British Columbia, Xiaoji Lin; Ohio State University, Xiaofei Zhao; University of Texas at Dallas
   Presented by: Jack Favilukis, University of British Columbia
August 18, 2015

09:00 to 10:45  **Invited Talk: Agency Problems**  *Room 517B*

1. Johannes Hörner (Yale University): "Learning and Experimentation"
2. Igal Hendel (Northwestern University): "Dynamic Selection: Empirics"

Chair: Mike Whinston
Discussant: Bernard Salanié (Columbia University)

09:00 to 10:45  **Invited Talk: Big Data**  *Room 517C*

1. Serena Ng (Columbia University): "Opportunities and Challenges: Lessons from Analyzing Terabytes of Data"
2. Jesse Shapiro (Brown University): "Social Science with Big Data"

Chair: Xiaohong Chen
Discussant: Christian Hansen (Chicago Booth)

10:45 to 11:15  Morning Break

11:15 to 12:45  **Contributed Sessions**

13:00 to 14:00  **Lunch Policy Session: Theory and Empirics for Policy Applications**  *Room 517D*

Paul Milgrom (Stanford University), James Heckman (University of Chicago)
Chair: Richard Blundell

14:15 to 16:15  **Contributed Sessions**

16:15 to 16:45  Afternoon Break

16:45 to 18:15  **Cowles Lecture**  *Room 517D*

Elie Tamer (Northwestern University): "Sensitivity Analysis in Econometric Models"
Chair: Donald W.K. Andrews

18:30 to 19:30  **Fellows Meeting**

18:45 to 20:15  **Young Economists Session**  *Room 517B*

Panel discussion with: Pinelopi Goldberg (Yale University), Felix Kübler (University of Zurich), Chris Shannon (University of California, Berkeley), Elie Tamer (Harvard University),
Chair: Christian Hansen
August 18, 11:15 to 12:45

Cointegration and Comovements
Behavioral Models
Models of Consumer Demand in Health Care
Empirical Analysis of Auctions
Communication and Persuasion
Multinational Firms
Macroeconomic Uncertainty and Expectations
Incentives, Production and Household Organization in Developing Countries
Belief Dispersion
Estimation of Education Models
Information Aggregation in Markets and Elections
Housing Markets and Location Choice
Models with Time-varying Parameters
Communication, Learning and Coordination
Dynamic Game Experiments
Policy experimentation
Bayesian Econometrics
Experimental Game Theory
Political Economy - Endogenous Institutions and Policy
Social Choice
Education
Social Interaction Models
Generalized Method of Moments
Repeated Games
Human Capital and Macro Outcomes
Financial Constraints and the Macroeconomy
Forecasting
Estimation of Macroeconomic Models
Empirical Studies in Political Economy
Morale and Effort
Developments in Financial Time Series Econometrics
Business Cycles and Labor Markets
Issues in Taxation 1
Coordination
Family and Labor Markets
Resources
Learning and Belief Formation
Econometric Analysis of Auctions
**Session ID 13: Cointegration and Comovements – Room: 520B**
Session Chair: Martin Wagner, Technical University Dortmund

1. Quasi-likelihood Ratio Tests for Cointegration, Cobreaking and Cotrending  
   By Josep Carrion-i-Silvestre; University of Barcelona, Dukpa Kim; Korea University  
   Presented by: Josep Carrion-i-Silvestre, University of Barcelona

2. Measuring the Connectedness of the Global Economy  
   By Matthew Greenwood-Nimmo; University of Melbourne, Viet Nguyen; University of Melbourne, Yonghceol Shin; university of york  
   Presented by: Matthew Greenwood-Nimmo, University of Melbourne

3. An Integrated Modified OLS RESET Test for Cointegrating Regressions  
   By Tim Vogelsang; Michigan State U., Martin Wagner; Technische Universität Dortmund  
   Presented by: Martin Wagner, Technical University Dortmund

**Session ID 19: Behavioral Models – Room: Le Moyne Westin**
Session Chair: Daisuke Nakajima, Otaru University of Commerce

1. Cue-triggered Recidivism: Experimenting With a Restless Bandit  
   By Subir Bose; University of Leicester, Miltiadis Makris; University of Southampton  
   Presented by: Miltiadis Makris, University of Southampton

2. Rational Inattention Dynamics: Inertia and Delay in Decision-making  
   By Jakub Steiner; CERGE-EI, Colin Stewart; University of Toronto, Filip Matejka; CERGE-EI  
   Presented by: Jakub Steiner, CERGE-EI

3. Revealed Willpower  
   By Daisuke Nakajima; Otaru University of Commerce, Emre Ozdenoren; London Business School  
   Presented by: Daisuke Nakajima, Otaru University of Commerce

**Session ID 31: Models of Consumer Demand in Health Care – Room: 523B**
Session Chair: Daniel Miller, Clemson University

1. Advertising Competition and Risk Selection in Health Insurance Markets: Evidence From Medicare Advantage  
   By Naoki Aizawa; University of Minnesota, You Suk Kim; Federal Reserve Board  
   Presented by: Naoki Aizawa, University of Minnesota

2. Patient Medication Adherence and Physician Agency Problems  
   By Daniel Sacks; Indiana University Kelley School of Business  
   Presented by: Daniel Sacks, Indiana University Kelley School of Business

3. Risk Adjustment and Low Income Subsidy Distortions in Medicare Part D  
   By Daniel Miller; Clemson University  
   Presented by: Daniel Miller, Clemson University
Session ID 37: Empirical Analysis of Auctions  – Room: 524A
Session Chair: Tanjim Hossain, University of Toronto
1. Hui: A Case Study of a Sequential Double Auction of Capital
   By Harry Paarsch; University of Melbourne, Timothy Hubbard; Colby College, Will Wright; University of Melbourne
   Presented by: Harry Paarsch, University of Melbourne

2. Empirical Relevance of Ambiguity in First Price Auction Models
   By Dong-Hyuk Kim; Vanderbilt University
   Presented by: Dong-Hyuk Kim, Vanderbilt University

3. Auctioneers as Emcees: Evidence From Chittagong Tea Auctions
   By Tanjim Hossain; University of Toronto, Fahad Khalil; University of Washington, Matthew Shum; Caltech
   Presented by: Tanjim Hossain, University of Toronto

Session ID 46: Communication and Persuasion  – Room: St-Paul Westin
Session Chair: James Schummer, Northwestern University
1. A Fraudulent Expert and Short-lived Customers
   By Selcuk Ozyurt; Sabanci University
   Presented by: Selcuk Ozyurt, Sabanci University

2. Communication in Multi-player Persuasion
   By Jiemiai Wu; Washington University St. Louis
   Presented by: Jiemiai Wu, Washington University St. Louis

3. Influencing Waiting Lists
   By James Schummer; Northwestern University
   Presented by: James Schummer, Northwestern University

Session ID 58: Multinational Firms  – Room: 524B
Session Chair: Amanda Jakobsson, Singapore Management University
1. The Organization of Knowledge in Multinational Firms
   By Anna Gumpert; Ludwig Maximilians Universitaet Muenchen
   Presented by: Anna Gumpert, Ludwig Maximilians Universitaet Muenchen

2. Knocking on Tax Haven's Door: Multinational Firms and Transfer Pricing
   By Julien Martin; Université du Québec à Montréal
   Presented by: Julien Martin; Université du Québec à Montréal

3. Export-learning and FDI with Heterogeneous Firms
   By Amanda Jakobsson; Singapore Management University
   Presented by: Amanda Jakobsson, Singapore Management University
**Session ID 83: Macroeconomic Uncertainty and Expectations – Room : 518B**

Session Chair: Hector Calvo Pardo, University of Southampton

1. Following the Trend: Tracking GDP When Long-run Growth is Uncertain
   By Juan Antolin-Diaz; Fulcrum Asset Management, Thomas Drechsel; LSE, Ivan Petrella; University of London Birkbeck College
   Presented by: Juan Antolin-Diaz, Fulcrum Asset Management

2. Inflation Uncertainty, Disagreement and Monetary Policy: Evidence From the ECB Survey of Professional Forecasters
   By Matthias Hartmann; University of Heidelberg
   Presented by: Matthias Hartmann, University of Heidelberg

3. Subjective Return Expectations, Information and Stock Market Participation: Evidence from France
   By Hector Calvo Pardo; University of Southampton
   Presented by: Hector Calvo Pardo, University of Southampton

**Session ID 122: Incentives, Production and Household Organization in Developing Countries – Room : 524C**

Session Chair: Robert Garlick, Duke University

1. Norms of Allocation Within Nuclear and Extended-family Households
   By Harounan Kazianga; Oklahoma State University, Zaki Wahhaj; University of Kent
   Presented by: Harounan Kazianga, Oklahoma State University

2. Evidence on the Relationship between Risk and Incentives
   By Luis Braido; Escola Brasileira De Economia E Finanças FGV
   Presented by: Luis Braido, Escola Brasileira De Economia E Finanças FGV

3. Heterogeneity and Aggregation: Testing for Efficiency in Intra-household Allocation
   By Manuela Angelucci; University of Michigan, Robert Garlick; Duke University
   Presented by: Robert Garlick, Duke University

**Session ID 414: Belief Dispersion – Room : 519B**

Session Chair: Takashi Ui, Hitotsubashi University

1. Dispersed Beliefs and Aggregate Demand Management
   By Sushant Acharya; Federal Reserve Bank of New York
   Presented by: Sushant Acharya, Federal Reserve Bank of New York

2. Forecast Dispersion and Welfare: A Global Games Approach
   By Jin Yeub Kim; University of Nebraska Lincoln, Myungkyu Shim; Shanghai University of Finance and Economics
   Presented by: Myungkyu Shim, Shanghai University of Finance and Economics

3. Optimal Disclosure of Public Information With Endogenous Acquisition of Private Information
   By Takashi Ui; Hitotsubashi University
   Presented by: Takashi Ui, Hitotsubashi University
Session ID 141: Estimation of Education Models – Room: 520C
Session Chair: Yi Li, University of Wisconsin Madison

1. College Attrition and the Dynamics of Information Revelation
By Peter Arcidiacono; Duke University, Esteban Aucejo; London School of Economics, Arnaud Maurel; Duke University, Tyler Ransom; Duke University
   Presented by: Tyler Ransom, Duke University

2. Explaining the Evolution of Educational Attainment in the U.S.
By Rui Castro; University of Montreal, Daniele Coen-Pirani; University of Pittsburgh
   Presented by: Rui Castro, University of Montreal

3. Group Average Observables as Controls for Sorting on Unobservables when Estimating Group Treatment Effects: The Case of School and Neighborhood Effects
By Joseph Altonji; Yale University, Richard Mansfield; Cornell University
   Presented by: Richard Mansfield, Cornell University

Session ID 155: Information Aggregation in Markets and Elections – Room: 447
Session Chair: Stephan Lauermann, University of Bonn

1. The Asymptotics of Price and Strategy in the Buyer's Bid Double Auction
By Mark Satterthwaite; Northwestern University, Steven Williams; University of Illinois, Konstantinos E. Zachariadis; London School of Economics
   Presented by: Steven Williams, University of Illinois

2. Manipulated Electorates and Information Aggregation
By Mehmet Ekmekci; Boston College, Stephan Lauermann; University of Bonn
   Presented by: Stephan Lauermann, University of Bonn

Session ID 166: Housing Markets and Location Choice – Room: 448
Session Chair: Lars Nesheim, University College London

1. The Sensitivity of Housing Demand to Financing Conditions: Evidence From a Survey
By Andreas Fuster; Federal Reserve Bank of New York, Basit Zafar; Federal Reserve Bank of New York
   Presented by: Andreas Fuster, Federal Reserve Bank of New York

2. A Selection Model of Hedonic House Values and Rents
By Jonathan Halket; University of Essex, Lars Nesheim; University College London, Florian Oswald; UCL
   Presented by: Lars Nesheim, University College London

Session ID 168: Models with Time-varying Parameters – Room: 520D
Session Chair: Ivan Petrella, University of London Birkbeck College

1. Vector Autoregressions With Parsimoniously Time Varying Parameters and an Application to Monetary Policy.
By Laurent Callot; VU University Amsteram, Johannes Kristensen; University of Southern Denmark and CREAT
   Presented by: Laurent Callot, VU University Amsteram
2. Modeling Financial Sector Joint Tail Risk in the Euro Area
By Andre Lucas; VU University Amsterdam, Bernd Schwaab; European Central Bank, Xin Zhang; Sveriges Riksbank
   Presented by: Xin Zhang, Sveriges Riksbank

3. Adaptive Models and Heavy Tails
By Davide Delle Monache; Bank of Italy, Ivan Petrella; University of London Birkbeck College
   Presented by: Ivan Petrella, University of London Birkbeck College

Session ID 327: Communication, Learning and Coordination – Room: Ville-Marie A Westin
Session Chair: Florian Ederer, Yale University

1. Poor Man's Rationality?: Imitation in Children and Adults
By Jose Apesteguia; Universitat Pompeu Fabra, Steffen Huck; WZB Berlin, Jörg Oechssler; University of Heidelberg, Elke Weidenholzer; University of Vienna, Simon Weidenholzer; University of Essex
   Presented by: Elke Weidenholzer, University of Vienna

2. Motivated Self-deception, Identity and Unethical Behavior
By Uri Gneezy; University of California San Diego, Silvia Saccardo; University of California San Diego, Marta Serra-Garcia; University of California San Diego, Roel van Veldhuizen; WZB Berlin
   Presented by: Marta Serra-Garcia, University of California San Diego

3. Promises and Expectations
By Florian Ederer; Yale University, Alexander Stremitzer; University of California, Los Angeles
   Presented by: Florian Ederer, Yale University

Session ID 178: Dynamic Game Experiments – Room: Ramazey Westin
Session Chair: Jasmina Arifovic, Simon Fraser University

1. Cooperative Institutions
By Piotr Evdokimov; ITAM Mexico, David Rahman; University of Minnesota
   Presented by: Piotr Evdokimov, ITAM Mexico

2. Dynamic Behavior and Player Types in Majoritarian Multi-battle Contests
By Alan Gelder; Chapman University, Dan Kovenock; Chapman University
   Presented by: Alan Gelder, Chapman University

3. An Experimental Study of the Adoption of a New Payment Method
By Jasmina Arifovic; Simon Fraser University, John Duffy; University of California Irvine, Janet Hua Jiang; Bank of Canada
   Presented by: Jasmina Arifovic, Simon Fraser University
Session ID 183: Policy Experimentation – Room: Viger Westin

Session Chair: Christopher Li, Northwestern University

1. Dynamic Agenda Setting
By Ying Chen; Johns Hopkins University, Hulya Eraslan; Rice University
Presented by: Ying Chen, Johns Hopkins University

2. Machiavellian Experimentation
By Yinxi Xie; Columbia University, Yang Xie; University of California Berkeley
Presented by: Yang Xie, University of California Berkeley

3. Laboratories of Democracy: Career Concerns and Policy Experimentation Under Decentralization
By Chen Cheng; Northwestern university, Christopher Li; Northwestern University
Presented by: Christopher Li, Northwestern University

Session ID 189: Bayesian Econometrics – Room: 520E

Session Chair: Christiane Baumeister, University of Notre Dame

1. Particle MCMC and Sequential Monte Carlo Squared for DSGE Models
By Edward Herbst; Federal Reserve Board, Frank Schorfheide; University of Pennsylvania
Presented by: Edward Herbst, Federal Reserve Board

2. Markov Interacting Importance Samplers
By Eduardo Mendes; University of New South Wales, Marcel Scharth; University of Sydney, Robert Kohn; University of New South Wales
Presented by: Marcel Scharth, University of Sydney

3. Sign Restrictions, Structural Vector Autoregressions and Useful Prior Information
By Christiane Baumeister; Bank of Canada, James Hamilton; University of California San Diego
Presented by: Christiane Baumeister, University of Notre Dame

Session ID 203: Experimental Game Theory – Room: Palais Westin

Session Chair: Joseph Tao-yi Wang, National Taiwan University

1. Vague Messages in Biased Information Transmission: Experiments and Theory
By Daniel Wood; Clemson University
Presented by: Daniel Wood, Clemson University

2. Transparency Versus Back Room Deals in Bargaining
By Marina Agranov; California Institute of Technology, Chloe Tergiman; University Of British Columbia
Presented by: Chloe Tergiman, University Of British Columbia

By Joshua Chen-Yuan Teng; National Taipei University, Joseph Tao-yi Wang; National Taiwan University, C.C. Yang; Academia Sinica
Presented by: Joseph Tao-yi Wang, National Taiwan University
### Session ID 207: Political Economy - Endogenous Institutions and Policy – Room: Beaver Hall Westin

Session Chair: Renee Bowen, Stanford University

1. Divided We Stand: The Economic Benefits of State Secession  
   By Ajay Shenoy; University of California Santa Cruz  
   Presented by: Ajay Shenoy, University of California Santa Cruz

2. Social Mobility and Stability of Democracy: Reevaluating de Tocqueville's Hypothesis  
   By Daron Acemoglu; Massachusetts Institute of Technology, Georgy Egorov; Northwestern University, Konstantin Sonin; Higher School of Economics  
   Presented by: Georgy Egorov, Northwestern University

3. Collective Choice in Dynamic Public Good Provision: Real Versus Formal Authority  
   By Renee Bowen; Stanford University, George Georgiadis; Boston University, Nicolas Lambert; Stanford University  
   Presented by: Renee Bowen, Stanford University

### Session ID 220: Social Choice – Room: 518A

Session Chair: Antonio Nicolo, University of Manchester

1. Implementing Efficient Allocations in Bilateral Networks  
   By Ruben Juarez; University of Hawaii  
   Presented by: Ruben Juarez, University of Hawaii

2. Incentives, Fairness and Efficiency in Group Identification  
   By Wonki Cho; University of Manchester, Alejandro Saporiti; University of Manchester  
   Presented by: Alejandro Saporiti, University of Manchester

   By Salvador Barbera; Universitat Autonoma de Barcelona, Antonio Nicolo; University of Manchester  
   Presented by: Antonio Nicolo, University of Manchester

### Session ID 223: Education – Room: 520F

Session Chair: Juanna Joensen, Stockholm School of Economics

1. Retaking in High Stakes Exams: Is Less More?  
   By Kala Krishna; Pennsylvania State University, Sergey Lychagin; Central European University, Veronica Frisancho; Inter-American Development Bank (IDB)  
   Presented by: Kala Krishna, Pennsylvania State University

2. Skills, Occupational Choice and Educational Attainment  
   By Miriam Gensowski; University of Copenhagen, Rémi Piatek; University of Copenhagen  
   Presented by: Miriam Gensowski, University of Copenhagen

3. Peer Effects in Math and Science  
   By Juanna Joensen; Stockholm School of Economics, Helena Nielsen; Aarhus University  
   Presented by: Juanna Joensen, Stockholm School of Economics
### Session ID 244: Social Interaction Models – Room: 521A

Session Chair: Chao Yang, Ohio State University

1. GMM Identification and Estimation of Peer Effects in a System of Simultaneous Equations
   By Xiaodong Liu; University of Colorado Boulder
   Presented by: Xiaodong Liu, University of Colorado Boulder

2. Spatial Dynamic Panel Data Models With Interactive Fixed Effects
   By Wei Shi; Ohio State University, Lung-fei Lee; Ohio State University
   Presented by: Wei Shi, Ohio State University

3. Social Interactions Under Incomplete Information With Multiple Equilibria
   By Chao Yang; Ohio State University
   Presented by: Chao Yang, Ohio State University

### Session ID 253: Generalized Method of Moments – Room: 521B

Session Chair: Stephen Morris, Bowdoin College

1. Bootstrapping the GMM Overidentification Test Under First-order Underidentification
   By Prosper Dovonon; Concordia University, Silvia Goncalves; Université de Montréal
   Presented by: Prosper Dovonon, Concordia University

2. Uniform Asymptotic Risk of Averaging GMM Estimator Robust to Misspecification
   By Xu Cheng; University of Pennsylvania, zhipeng Liao; UCLA, Ruoyao Shi; UCLA
   Presented by: Xu Cheng, University of Pennsylvania

3. Seemingly Unrelated Euler Equations
   By Stephen Morris; Bowdoin College
   Presented by: Stephen Morris, Bowdoin College

### Session ID 271: Repeated Games – Room: Ste-Helene Westin

Session Chair: Juan Escobar, University of Chile

1. Repeated Games With General Time Preferences
   By Ichiro Obara; University of California Los Angeles, Jaeok Park; Yonsei University
   Presented by: Ichiro Obara, University of California Los Angeles

2. Repeated Games With Recursive Utility: Cournot Duopoly Under Gain/Loss Asymmetry
   By Tadashi Sekiguchi; Kyoto University, Katsutoshi Wakai; Kyoto University
   Presented by: Tadashi Sekiguchi, Kyoto University

3. Cooperation Dynamics
   By Juan Escobar; University of Chile
   Presented by: Juan Escobar, University of Chile
Session ID 267: Human Capital and Macro Outcomes – Room : 518C
Session Chair: Jun Nie, Federal Reserve Bank of Kansas City
1. Parental Time Investment and Human Capital Formation: A Quantitative Analysis of Intergenerational Mobility
   By Minchul Yum; University of Mannheim
   Presented by: Minchul Yum, University of Mannheim

2. Low Fertility, Rapid Aging and the Long-term Growth in China: Is the Quantity-quality Tradeoff Still Important?
   By Minchung Hsu; National Graduate Institute for Policy Studies, Pei-Ju Liao; Institute of Economics, Academia Sinica
   Presented by: Minchung Hsu, National Graduate Institute for Policy Studies

3. Human Capital Dynamics and the U.S. Labor Market
   By Lei Fang; Federal Reserve Bank of Atlanta, Jun Nie; Federal Reserve Bank of Kansas City
   Presented by: Jun Nie, Federal Reserve Bank of Kansas City

Session ID 279: Financial Constraints and the Macroeconomy – Room : 519A
Session Chair: Francesca Zucchi, Swiss Finance Institute
1. Banking and Shadow Banking
   By Ji Huang; Princeton University
   Presented by: Ji Huang, Princeton University

2. Financial Intermediation and Capital Reallocation
   By Hengjie Ai; University of Minnesota, Kai Li; HKUST, Fang Yang; Louisiana State University
   Presented by: Fang Yang, Louisiana State University

3. Internal-external Liquidity Feedbacks
   By Francesca Zucchi; Swiss Finance Institute
   Presented by: Francesca Zucchi, Swiss Finance Institute

Session ID 468: Forecasting – Room : 523A
Session Chair: Olivia Wei Xie, University of Southern California Schaeffer Center for Health Policy and Economics
1. Scenario Response Distributions
   By Caroline Jardet; Banque de France, Alain Monfort; CREST, Fulvio Pegoraro; Banque de France
   Presented by: Fulvio Pegoraro, Banque de France

   By Maria Dolores Gadea; University of Zaragoza, Jesus Gonzalo; Universidad Carlos III de Madrid
   Presented by: Jesus Gonzalo, Universidad Carlos III de Madrid

3. Forecasting Influenza Incidence Rates of US States
   By Olivia Wei Xie; University of Southern California Schaeffer Center for Health Policy and Economics
   Presented by: Olivia Wei Xie, University of Southern California Schaeffer Center for Health Policy and Economics
Session ID 300: Estimation of Macroeconomic Models – Room : 521C
Session Chair: A. Ronald Gallant, Pennsylvania State University
1. Testing for Identification in Structural Vector Autoregressions With GARCH Residuals
By Helmut Lütkepohl; DIW Berlin, George Milunovich; Macquarie University
  Presented by: Helmut Lütkepohl, DIW Berlin

2. Identification and Estimation of Non-Gaussian Structural Vector Autoregressions
By Markku Lanne; University of Helsinki, Mika Meitz; University of Helsinki, Pentti Saikkonen; University of Helsinki
  Presented by: Markku Lanne, University of Helsinki

3. Bayesian Estimation of State Space Models Using Moment Conditions
By A. Ronald Gallant; Pennsylvania State University, Raffaella Giacomini; UCL, Giuseppe Ragusa; LUISS
  Presented by: A. Ronald Gallant, Pennsylvania State University

Session Chair: Xiao Yu Wang, Duke University
1. Incumbents’ Past Performance and Political Polarization: Theory and Evidence
By Marina Dodlova; German Institute of Global and Area Studies (GIGA), CESifo, University Paris Ouest Nanterre, Galina Zudenkova; University of Mannheim
  Presented by: Marina Dodlova, German Institute of Global and Area Studies (GIGA), CESifo, University Paris Ouest Nanterre

2. The One Child Policy and Promotion of Mayors in China
By Juan Carlos Suarez Serrato; Duke University, Xiao Yu Wang; Duke University, Shuang Zhang; UC Boulder, Economics
  Presented by: Xiao Yu Wang, Duke University

Session ID 328: Morale and Effort – Room : Ville-Marie B Westin
Session Chair: Lingbo Huang, University of Nottingham
1. A Theory of Experience Effects
By Ulrike Malmendier; UC Berkeley, Demian Pouzo; University of California Berkeley, Victoria Vanasco; Stanford University
  Presented by: Demian Pouzo, University of California Berkeley

2. Is Competition Fair?: An Experimental Study
By Bjoern Bartling; University of Zurich, Manuel Grieder; University of Lausanne, Christian Zehnder; University of Lausanne
  Presented by: Bjoern Bartling, University of Zurich

3. Combining “Real Effort” With Induced Effort Costs: The Ball-catching Task
By Lingbo Huang; University of Nottingham, Simon Gaechter; University of Nottingham, Martin Sefton; University of Nottingham
  Presented by: Lingbo Huang, University of Nottingham
**Session ID 335: Developments in Financial Time Series Econometrics – Room: 522A**

Session Chair: Cindy Shin-Huei Wang, National Tsing Hua University and Catholique Universite de Louvain

By Ken-ichi Kawai; Beppu University, Koichi Maekawa; Hiroshima University of Economics  
Presented by: Koichi Maekawa, Hiroshima University of Economics

2. Dynamic Asset Correlations Based on Vines  
By Benjamin Poignard; Paris Dauphine University CREST  
Presented by: Benjamin Poignard, Paris Dauphine University CREST

3. New Solutions of the Imbalanced Regressions With Their Applications to Two Finance Puzzles  
By Cindy Shin-Huei Wang; National Tsing Hua University and Catholique Universite de Louvain  
Presented by: Cindy Shin-Huei Wang, National Tsing Hua University and Catholique Universite de Louvain

**Session ID 370: Business Cycles and Labor Markets – Room: 525A**

Session Chair: Yanos Zylberberg, University of Bristol

1. Weak Markets, Strong Teachers: Recessions at Career Start and Teacher Effectiveness  
By Markus Nagler; Ludwig Maximilian Universitat Munich, Marc Piopiunik; Ifo Institute, Martin West; Harvard University  
Presented by: Markus Nagler, Ludwig Maximilian Universitat Munich

2. Man-cessions, Fiscal Policy and the Gender Composition of Employment  
By Falko Juessen; University of Wuppertal, Roland Winkler; TU Dortmund University, Christian Bredemeier; University of Cologne  
Presented by: Falko Juessen, University of Wuppertal

3. Access to Jobs and Duration Dependence  
By Regis Barnichon; CREI, Shigeru Fujita; Federal Reserve Bank of Philadelphia, Yanos Zylberberg; University of Bristol  
Presented by: Yanos Zylberberg, University of Bristol

**Session ID 371: Issues in Taxation 1 – Room: 525B**

Session Chair: Carlos da Costa, Fundação Getulio Vargas

1. Income Inequality, Tax Policy and Economic Growth  
By Siddhartha Biswas; University of Chicago, Indraneel Chakraborty; Southern Methodist University, Rong Hai; University of Chicago  
Presented by: Indraneel Chakraborty, Southern Methodist University

2. Age-dependent Taxes With Endogenous Human Capital Formation  
By Carlos da Costa; Fundação Getulio Vargas, Marcelo Santos; INSPER  
Presented by: Carlos da Costa, Fundação Getulio Vargas
**Session ID 378: Coordination – Room: St-Antoine A Westin**

Session Chair: Marina Agranov, California Institute of Technology

1. Overcoming Coordination Failure in a Critical Mass Game: Strategic Motives and Action Disclosure
   By Aidas Masiliunas; Maastricht University
   Presented by: Aidas Masiliunas, Maastricht University

2. Mend Your Speech a Little: Authority, Communication and Incentives to Coordinate
   By Umberto Garfagnini; University of Surrey, Piotr Evdokimov; ITAM Mexico
   Presented by: Umberto Garfagnini, University of Surrey

3. Collusion Through Communication in Auctions
   By Marina Agranov; California Institute of Technology, Leeat Yariv; California Institute of Technology
   Presented by: Marina Agranov, California Institute of Technology

**Session ID 439: Family and Labor Markets – Room: 522B**

Session Chair: Daniel LaFave, Colby College

   By David Blau; Ohio State University, Ryan Goodstein; Federal Deposit Insurance Corporation
   Presented by: David Blau, Ohio State University

2. Marriage, Labor Supply, and Home Production
   By Marion Goussé; Université Laval, Nicolas Jacquemet; Paris School of Economics, Jean Marc Robin; Sciences Po
   Presented by: Marion Goussé, Université Laval

3. Mitigating the Consequences of a Health Condition: Family Insurance in the PSID
   By Michael Dalton; Bureau of Labor Statistics, Daniel LaFave; Colby College
   Presented by: Daniel LaFave, Colby College

**Session ID 407: Resources – Room: St-Antoine B Westin**

Session Chair: Shota Fujishima, University of Tokyo

1. Tipping Points and Business-as-usual in a Global Carbon Commons
   By Rodrigo Harrison; Pontificia Universidad Católica de Chile, Roger Lagunoff; Georgetown University
   Presented by: Rodrigo Harrison, Pontificia Universidad Católica de Chile

2. Resource Conservation Across Generations in a Ramsey-Chichilnisky Model
   By Geir Asheim; University of Oslo, Ivar Ekeland; Université Paris-Dauphine
   Presented by: Geir Asheim, University of Oslo

3. Equilibrium Dynamics in a Model of Growth and Spatial Agglomeration
   By Shota Fujishima; University of Tokyo, Daisuke Oyama; University of Tokyo
   Presented by: Shota Fujishima, University of Tokyo
### Session ID 422: Learning and Belief Formation – Room: 520A

Session Chair: Colin Caines, University of British Columbia

1. **Learning Can Generate Long Memory**  
   By Guillaume Chevillon; ESSEC Business School, Sophocles Mavroeidis; Oxford University  
   Presented by: Sophocles Mavroeidis, Oxford University

2. **Policy and Macro Signals as Inputs to Inflation Expectation Formation**  
   By Paul Hubert; SciencesPo Paris OFCE  
   Presented by: Paul Hubert, SciencesPo Paris OFCE

3. **Can Adaptive Learning Explain Boom-bust Cycles In Asset Prices? An Application to the US Housing Boom**  
   By Colin Caines; University of British Columbia  
   Presented by: Colin Caines, University of British Columbia

### Session ID 459: Econometric Analysis of Auctions – Room: 522C

Session Chair: Ming He, University of Washington

1. **Integrated-quantile-based Estimation and Testing for First Price Auction Models**  
   By Yao Luo; University of Toronto, Yuanyuan Wan; University of Toronto  
   Presented by: Yuanyuan Wan, University of Toronto

2. **Identifying Collusion in English Auctions**  
   By Vadim Marmer; University of British Columbia  
   Presented by: Vadim Marmer, University of British Columbia

3. **A Sensitivity Analysis in the Affiliated Private Value Auction Model With Incomplete Sets of Bids**  
   By Yanqin Fan; University of Washington, Ming He; University of Washington, Tong Li; Vanderbilt University  
   Presented by: Ming He, University of Washington
August 18, 14:15 to 16:15

Time Series Models
Market Rules and Strategic Behavior
Price Dynamics
Uncertainty Shocks
Theories of Endogenous Information
Role of Skills and Technology in Rise in US Income and Wealth Inequality
Game Theory
Price Rigidities and Aggregate Fluctuations
Repeated Games
Empirical Analysis of Peer Effects, Networks and Contagion
Selling Mechanisms
Information Acquisition
International Trade and Market Access
Advances in Models of Discrete Choice
Field Experiments
Asset Pricing Models
New Developments in the Theory of Industries
Mechanism Design
Entrepreneurship and Financial Frictions
The Macroeconomics of Human Capital Investment
Auctions
Labor Markets, Moral Hazard, Contracts and Learning
Structural Change
Topics in Labor Markets
Housing Market Dynamics
Developments in Program Evaluation Methods
Developments in Econometric Methods I
Networks Effects
Effects of Trade Liberalization
Firm Level Productivity: Macroeconomic Implications
Analyzing The Effects of Policy or Environmental Change in Developing Countries
Financial Intermediaries and Risk Exposures
Panel Data Econometrics
Developments in Time Series Econometrics
Strategic Delegation
Environmental Preferences and Decision Making
Implementation
Applications of Market Design
Behavioral Models in Finance
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<td>By Catherine Doz; Université Paris 1, Anna Petronevich; Université Paris 1</td>
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<td>Presented by: Anna Petronevich, Université Paris 1</td>
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<tr>
<td>2. Measuring Business Cycles with Structural Breaks and Outliers: Applications to International Data</td>
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<td>By Tatsuma Wada; Keio University, Pierre Perron; Boston University</td>
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<td>3. Frequency Domain Minimum Distance Estimation of Possibly Noninvertible and Noncausal ARMA models</td>
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<td>By Carlos Velasco; Universidad Carlos III de Madrid, Ignacio Lobato; Instituto Tecnológico Autónomo De México</td>
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<td>4. Inference About Non-identified SVARs</td>
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<td>By Raffaella Giacomini; University College London, Toru Kitagawa; University College London</td>
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<td>1. Certification of Quality and Investment Efficiency</td>
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<td>By Ivan Marinovic; Stanford University, Andrzej Skrzypacz; Stanford University, Felipe Varas; Duke University</td>
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<td>2. On the Antitrust Economics of the Electronic Books Industry</td>
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<td>By Germain Gaudin; Heinrich Heine University, Alexander White; Tsinghua University</td>
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<td>Presented by: Alexander White, Tsinghua University</td>
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<td>3. On the Clock of the Combinatorial Clock Auction</td>
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<td>By Maarten Janssen; University of Vienna, Bernhard Kasberger; University of Vienna</td>
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<td>4. Memory and Screening in the Market for Lemons</td>
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<td>By Sergei Kovbasyuk; Einaudi Institute for Economics and Finance, Giancarlo Spagnolo; SITE-Stockholm School of Economics &amp; Tor</td>
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<td>Session Chair: Phuong Ngo, Cleveland State University</td>
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<td>1. On the Importance of Sales for Aggregate Price Flexibility</td>
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<tr>
<td>By Oleksiy Kryvtsov; Bank of Canada, Nicolas Vincent; Institute of Applied Economics HEC Montréal</td>
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<td>Presented by: Oleksiy Kryvtsov, Bank of Canada</td>
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2. Price Adjustment During the Great Recession Inside and Outside the Eurozone
By Maria Luengo-Prado; Federal Reserve Bank of Boston, Olena Ogrokhina; Lafayette College, Bent Sorensen; University of Houston
   Presented by: Olena Ogrokhina, Lafayette College

3. Price Setting Under Uncertainty About Inflation
By Diego Perez; Stanford University, Andres Drenik; Stanford
   Presented by: Diego Perez, Stanford University

4. Does Calvo Meet Rotemberg at the Zero Lower Bound?
By Jianjun Miao; Boston University, Phuong Ngo; Cleveland State University
   Presented by: Phuong Ngo, Cleveland State University

Session ID 29: Uncertainty Shocks  – Room : 520D
Session Chair: Jose Maria Barrero, Stanford University

1. Uncertainty and the Great Recession
By Benjamin Born; University of Bonn, Sebastian Breuer; German Council of Economic Experts, Steffen Elstner; German Council of Economic Experts
   Presented by: Sebastian Breuer, German Council of Economic Experts

2. The Impact of Uncertainty Shocks for Corporate Financing
By L. Ivan Alfaro; The Ohio State University, Nicholas Bloom; Stanford University, Xiaoji Lin; Ohio State University
   Presented by: Xiaoji Lin, Ohio State University

3. Do Plants Freeze Upon Uncertainty Shocks?
By Ariel Mecikovsky; Universitaet Bonn, Matthias Meier; Universitaet Bonn
   Presented by: Ariel Mecikovsky, Universitaet Bonn

4. Short and Long-run Uncertainty
By Jose Maria Barrero; Stanford University, Nicholas Bloom; Stanford University, Ian Wright; Stanford University
   Presented by: Jose Maria Barrero, Stanford University

Session ID 42: Theories of Endogenous Information  – Room : St-Paul Westin
Session Chair: Sergey Kolbin, Columbia University

1. Firm as a De Facto Knowledge Aggregator
By Jiasun Li; University of California Los Angeles Anderson School of Management
   Presented by: Jiasun Li, University of California Los Angeles Anderson School of Management

2. Network Formation and Information Acquisition
By João Ramos; New York University, Bernard Herskovic; New York University
   Presented by: João Ramos, New York University
3. Searching for Information
By Jungsuk Han; Stockholm School of Economics, Francesco Sangiorgi; Stockholm School of Economics
Presented by: Francesco Sangiorgi, Stockholm School of Economics

4. State-dependent Communication Policy in Coordination Games of Regime Change
By Sergey Kolbin; Columbia University
Presented by: Sergey Kolbin, Columbia University

**Session ID 48: Role of Skills and Technology in Rise in US Income and Wealth Inequality – Room: Ramezay Westin**

Session Chair: Philip Vermeulen, European Central Bank

1. Determinants of Wage and Earnings Inequality in the United States
By Ctirad Slavik; Goethe University Frankfurt, Hakki Yazici; Sabanci University
Presented by: Ctirad Slavik, Goethe University Frankfurt

2. The Evolution of Wealth Inequality Over Half a Century: The Role of Skills, Taxes and Institutions
By Baris Kaymak; Universite de Montreal, Markus Poschke; McGill University, Montreal
Presented by: Baris Kaymak, Universite de Montreal

3. The Rise of the Machines: Automation, Horizontal Innovation and Income Inequality
By David Hemous; INSEAD, Morten Olsen; Iese Business School
Presented by: Morten Olsen, Iese Business School

4. How Fat is the Top Tail of the Wealth Distribution?
By Philip Vermeulen; European Central Bank
Presented by: Philip Vermeulen, European Central Bank

**Session ID 66: Game Theory – Room: 522C**

Session Chair: Abhijit Sengupta, University of Sydney

1. Specifying Nodes as Sets of Choices
By Peter Streufert; University of Western Ontario
Presented by: Peter Streufert, University of Western Ontario

2. Discounted Stochastic Games, K-correspondences, and Stationary Markov Equilibria
By Frank Page; Indiana University
Presented by: Frank Page, Indiana University

3. On the Nash Equilibrium Correspondence of a Large Game With Traits: A Complete Characterization
By Lei Qiao; National University of Singapore, Haomiao Yu; Ryerson University, Zhixiang Zhang; Central University of Finance and Economics
Presented by: Haomiao Yu, Ryerson University

4. On the Optimality of Auctions with Secret Reserve Prices
By Ben Jarman; J. P. Morgan, Abhijit Sengupta; University of Sydney
Presented by: Abhijit Sengupta, University of Sydney
**Session ID 67: Price Rigidities and Aggregate Fluctuations – Room: Viger Westin**

Session Chair: Carlos Carvalho, Pontificia Universidade Católica Rio

1. Menu Costs, Aggregate Fluctuations, and Large Shocks
   By Peter Karadi; European Central Bank, Adam Reiff; National Bank of Hungary
   Presented by: Peter Karadi, European Central Bank

2. Persistent Monetary Non-neutrality in an Estimated Model With Menu Costs and Partially Costly Information
   By Marco Bonomo; Insper Institute of Education and Research, Carlos Carvalho; Pontificia Universidade Católica Rio, Rene Garcia; EDHEC Business School, Vivian Malta; BTG Pactual
   Presented by: Marco Bonomo, Insper Institute of Education and Research

3. Selection and Monetary Non-neutrality in Time-dependent Pricing Models
   By Carlos Carvalho; Pontificia Universidade Católica Rio, Felipe Schwartzman; Federal Reserve Bank Richmond
   Presented by: Felipe Schwartzman, Federal Reserve Bank Richmond

4. Price Selection, Inflation Dynamics, and Sticky-price Models
   By Carlos Carvalho; Pontificia Universidade Católica Rio, Oleksiy Kryvtsov; Bank of Canada
   Presented by: Carlos Carvalho, Pontificia Universidade Católica Rio

**Session ID 84: Repeated Games – Room: 523A**

Session Chair: George Mailath, University of Pennsylvania

1. On the Equilibrium Payoff Set in Repeated Games With Imperfect Private Monitoring
   By Takuo Sugaya; Stanford University, Alexander Wolitzky; Massachusetts Institute of Technology
   Presented by: Alexander Wolitzky, Massachusetts Institute of Technology

2. The Characterization of the Limit Communication Equilibrium Payoff Set With General Monitoring
   By Takuo Sugaya; Stanford University
   Presented by: Takuo Sugaya, Stanford University

3. When and How the Punishment Must Fit the Crime
   By George Mailath; University of Pennsylvania, Volker Nocke; University of Mannheim, Lucy White; Harvard Business School
   Presented by: Lucy White, Harvard Business School

4. The Curse of Long Horizons
   By V. Bhaskar; University of Texas Austin, George Mailath; University of Pennsylvania
   Presented by: George Mailath, University of Pennsylvania

**Session ID 100: Empirical Analysis of Peer Effects, Networks and Contagion – Room: 447**

Session Chair: Jun Sung Kim, Monash University

1. Estimating Network Effects Without Network Data
   By Pedro CL Souza; Pontificia Universidade Católica Rio
   Presented by: Pedro CL Souza, Pontificia Universidade Católica Rio
2. Estimating the Structure of Social Interactions Using Panel Data
By Elena Manresa; Massachusetts Institute of Technology Sloan School of Management
  Presented by: Elena Manresa, Massachusetts Institute of Technology Sloan School of Management

3. A Structural Model of Multigraph Formation: Favor Exchange and Social Networks in Villages
By Jun Sung Kim; Monash University
  Presented by: Jun Sung Kim, Monash University

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**Session ID 103: Selling Mechanisms – Room: 523B**

Session Chair: Nenad Kos, Bocconi University

1. The Optimal Sequence of Costly Mechanisms
By Hanzhe Zhang; University of Chicago
  Presented by: Hanzhe Zhang, University of Chicago

2. Auctions With Quantity Externalities
By Sergei Izmalkov; New Economic School Moscow, Dilyara Khakimova; Yandex, Gleb Romanyuk; Harvard
  Presented by: Sergei Izmalkov, New Economic School Moscow

3. A Detail-free and Efficient Auction for Budget Constrained Bidders
By Brian Baisa; Amherst College
  Presented by: Brian Baisa, Amherst College

4. Selling to the Mean
By Nenad Kos; Bocconi University, Matthias Messner; Bocconi University
  Presented by: Nenad Kos, Bocconi University

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**Session ID 109: Information Acquisition – Room: 524A**

Session Chair: Suvi Vasama, Humboldt University Berlin

1. Information Acquisition, Decision Making and Implementation in Organizations
By Hideshi Itoh; Hitotsubashi University, Kimiyuki Morita; Hitotsubashi University
  Presented by: Hideshi Itoh, Hitotsubashi University

2. Selling Experiments
By Dirk Bergemann; Yale University, Alessandro Bonatti; MIT Sloan School of Business, Alex Smolin; Yale University
  Presented by: Alessandro Bonatti, Massachusetts Institute of Technology Sloan School of Business

3. Real Options and Dynamic Incentives
By Eduardo Faingold; Yale University, Suvi Vasama; Humboldt University Berlin
  Presented by: Suvi Vasama, Humboldt University Berlin
**Session ID 114: International Trade and Market Access – Room: 520E**

Session Chair: Igor Bykadorov, University Ca' Foscari Venezia, NRU HSE, NRU NSU, IM SB RAS

1. Global Value Chain Participation and Current Account Imbalances
   By Georgios Georgiadis; European Central Bank, Johannes Graeb; European Central Bank
   Presented by: Johannes Graeb, European Central Bank

2. Do High-skill Immigrants Trigger High-quality Trade?
   By Giorgia Giovannetti; University of Firenze, Mauro Lanati; University of Pisa
   Presented by: Giorgia Giovannetti, University of Florence

3. Trade Finance and Trade Flows into Industrialized, Emerging and Developing Economies: What is the Role of Trade Openness?
   By Birgit Schmitz; German Development Institute, Clara Brandi; German Development Institute
   Presented by: Birgit Schmitz, German Development Institute

4. Elusive Pro-competitive Effects and Harm From Gradual Trade Liberalization
   By Igor Bykadorov; University Ca' Foscari Venezia, NRU HSE, NRU NSU, IM SB RAS, Sergey Kokovin; Novosibirsk State University, IM SB RAS, NRU Higher School of Economics, Pavel Molchanov; NRU Higher School of Economics
   Presented by: Igor Bykadorov, University Ca' Foscari Venezia, NRU HSE, NRU NSU, IM SB RAS

**Session ID 160: Advances in Models of Discrete Choice – Room: 518A**

Session Chair: Cheng Chou, University of Southern California

1. A Moment Inequality Approach to Estimating Multinomial Choice Models With Unobserved Consideration Sets
   By Zhentong Lu; University of Wisconsin Madison
   Presented by: Zhentong Lu, University of Wisconsin Madison

2. Informational Content in Static and Dynamic Discrete Response Panel Data Models
   By Songnian Chen; HKUST, Shakeeb Khan; Duke University, Xun Tang; Rice University
   Presented by: Shakeeb Khan, Duke University

   By Le-Yu Chen; Academia Sinica, Sokbae (Simon) Lee; Seoul National University
   Presented by: Le-Yu Chen, Academia Sinica

4. Nonparametric Analysis of Dynamic Discrete Choices With Hidden Types Via Instrumental Variables Approach
   By Cheng Chou; University of Southern California
   Presented by: Cheng Chou, University of Southern California
Session ID 177: Field Experiments – Room: 524C

Session Chair: Tom Blake, eBay

1. Towards an Understanding of Reference-dependent Labor Supply: Theory and Evidence From a Field Experiment
   By Steffen Andersen; Copenhagen Business School, Alec Brandon; University of Chicago, Uri Gneezy; University of California San Diego, John List; University of Chicago
   Presented by: Alec Brandon, University of Chicago

2. Affirmative Action and Human Capital Investment: Evidence from a Randomized Field Experiment
   By Christopher Cotton; Queen's University, Brent Hickman; University of Chicago, Joseph Price; Brigham Young University
   Presented by: Brent Hickman, University of Chicago

3. When the Price You See Is the Price You Get: A Field Study
   By Sandro Shelegia; University of Vienna, Joshua Sherman; University of Vienna
   Presented by: Joshua Sherman, University of Vienna

4. Virtual Attachment, Loss Aversion and Exit in an Online Marketplace
   By Matthew Backus; Columbia University, Tom Blake; eBay, Dimitriy Masterov; eBay Research Labs, Steven Tadelis; University of California Berkeley
   Presented by: Tom Blake, eBay

Session ID 206: Asset Pricing Models – Room: Palais Westin

Session Chair: Pok-Sang Lam, Ohio State University

1. Asset Pricing With Index Investing
   By Georgy Chabakauri; London School of Economics, Oleg Rytchkov; Temple University
   Presented by: Oleg Rytchkov, Temple University

2. Asset Pricing With Horizon-dependent Risk Aversion
   By Marianne Andries; Toulouse School of Economics, Thomas Eisenbach; Federal Reserve Bank of New York, Martin Schmalz; University of Michigan
   Presented by: Thomas Eisenbach, Federal Reserve Bank of New York

3. Misspecified Recovery
   By Jaroslav Borovicka; New York University, Lars Hansen; University of Chicago, Jose Scheinkman
   Presented by: Jaroslav Borovicka, New York University

4. Long Run Stock Volatility: A Reinvestigation
   By Pok-Sang Lam; Ohio State University, Ting Wu; Shanghai University of Finance and Economics
   Presented by: Pok-Sang Lam, Ohio State University
**Session ID 210: New Developments in the Theory of Industries – Room: 520F**

Session Chair: Alvaro Parra, University of British Columbia

1. On the Direction of Innovation
   By Hugo A. Hopenhayn; University of California Los Angeles, Francesco Squintani; University of Warwick
   Presented by: Hugo A. Hopenhayn, University of California Los Angeles

2. Bundling and Quality Assurance
   By James Dana; Northeastern University, Kathryn Spier; Harvard University
   Presented by: James Dana, Northeastern University

3. Distorted Monopolistic Competition
   By Kristian Behrens; Université du Québec à Montréal, Giordano Mion; University of Surrey, Yasusada Murata; Nihon University, Jens Suedekum; Heinrich-Heine-University Düsseldorf
   Presented by: Kristian Behrens, Université du Québec à Montréal

4. Mergers in Innovative Industries
   By Guillermo Marshall; University of Illinois at Urbana-Champaign, Alvaro Parra; University of British Columbia
   Presented by: Alvaro Parra, University of British Columbia

**Session ID 214: Mechanism Design – Room: 525A**

Session Chair: Christian Ewerhart, University of Zurich

1. Selection by Selection: The Case of University Admissions
   By Esteban Ortiz Ospina; University of Oxford, Ian Jewitt; Nuffield College
   Presented by: Esteban Ortiz Ospina, University of Oxford

2. Drop-out in Small and Large Contests
   By Sérgio Parreiras; University of North Carolina Chapel hill
   Presented by: Sérgio Parreiras, University of North Carolina Chapel hill

3. Private-information Group Contests
   By Stefano Barbieri; Tulane University, David Malueg; University of California Riverside
   Presented by: David Malueg, University of California Riverside

4. An Envelope Approach to Tournament Design
   By Christian Ewerhart; University of Zurich
   Presented by: Christian Ewerhart, University of Zurich

**Session ID 230: Entrepreneurship and Financial Frictions – Room: Beaver Hall Westin**

Session Chair: Yizhou Xiao, Stanford University Graduate School of Business

1. Financial Frictions and the Rule of Law
   By Ashantha Ranasinghe; University of Manitoba, Diego Restuccia; University of Toronto
   Presented by: Ashantha Ranasinghe, University of Manitoba
2. Occupational Choice, Human Capital, and Financing Constraints
By Rui Castro; University of Montreal, Pavel Sevcik; Universite du Quebec a Montreal Ecole des Sciences de Gestion
Presented by: Pavel Sevcik, Universite du Quebec a Montreal Ecole des Sciences de Gestion

3. Collateral Constraints, Access to Debt Financing and Firm Growth
By Yizhou Xiao; Stanford University Graduate School of Business
Presented by: Yizhou Xiao, Stanford University Graduate School of Business

Session ID 266: The Macroeconomics of Human Capital Investment – Room: Ste-Helene Westin
Session Chair: Michelle Rendall, University of Zurich

1. Life in Shackles? The Quantitative Implications of Reforming the Educational Loan System
By Ben Heijdra; University of Groningen, Fabian Kindermann; University of Bonn, Laurie Reijnders; University of Groningen
Presented by: Ben Heijdra, University of Groningen

2. Teenage Childbearing and the Welfare State
By Andra Filote; University of Konstanz, Georgi Kocharkov; University of Konstanz, Jan Mellert; University of Konstanz
Presented by: Georgi Kocharkov, University of Konstanz

3. Math Matters: Education Choices and Wage Inequality
By Andrew Rendall; University of Zurich, Michelle Rendall; University of Zurich
Presented by: Michelle Rendall, University of Zurich

Session ID 444: Auctions – Room: 521B
Session Chair: Elizabeth Baldwin, London School of Economics

1. Information Choice and Diversity: The Role of Strategic Complementarities
By Catherine Gendron-Saulnier; University of Montreal, Sidartha Gordon; SciencesPo Department of Economics
Presented by: Sidartha Gordon, SciencesPo Department of Economics

2. Multidimensional Second-price and English Auctions
By Seungwon (Eugene) Jeong; Stanford University
Presented by: Seungwon (Eugene) Jeong, Stanford University

3. First Price Package Auction With Many Traders
By Yasuhiro Shirata; Otaru University of Commerce
Presented by: Yasuhiro Shirata, Otaru University of Commerce

4. Understanding Preferences: “Demand Types” and the Existence of Equilibrium With Indivisibilities
By Elizabeth Baldwin; London School of Economics, Paul Klemperer; University of Oxford
Presented by: Elizabeth Baldwin, London School of Economics
Session ID 285: Labor Markets, Moral Hazard, Contracts and Learning – Room : 518B

Session Chair: Daiji Kawaguchi, Hitotsubashi University

1. The Effects of Moral Hazard on Wage Inequality in a Frictional Labor Market
By Arpad Abraham; European University Institute, Fernando Alvarez-Parra; CAF, Susanne Forstner; RWTH Aachen
Presented by: Arpad Abraham, European University Institute

2. Optimal Employment Contracts With Hidden Search
By Rasmus Lentz; University of Wisconsin Madison
Presented by: Rasmus Lentz, University of Wisconsin Madison

3. Testing for Statistical Discrimination in an Asymmetric Employer Learning Model
By Suqin Ge; Virginia Tech, Beibei Zhu; Amazon
Presented by: Suqin Ge, Virginia Tech

By Daiji Kawaguchi; Hitotsubashi University
Presented by: Daiji Kawaguchi, Hitotsubashi University

Session ID 293: Structural Change – Room : 518C

Session Chair: Stepana Lazarova, Queen Mary University of London

1. Structural Change in Sparsity
By Sokbae (Simon) Lee; Seoul National University, Yuan Liao; University of Maryland, Myung Hwan Seo; Seoul National University, Youngki Shin; University of Western Ontario
Presented by: Myung Hwan Seo, Seoul National University

2. Specification and Structural Break Tests for Additive Models With Applications to Realized Variance Data
By Matthias Fengler; University of St. Gallen, Enno Mammen; Heidelberg University, Michael Vogt; University of Cambridge
Presented by: Matthias Fengler, University of St. Gallen

3. Panel Data Models With Multiple Jump Discontinuities in the Parameters
By Oualid Bada; University of Bonn, James Gualtieri; Ernst&Young, LLC, Alois Kneip; Universität Bonn, Robin Sickles; Rice University
Presented by: Robin Sickles, Rice University

4. Data-driven GMM Test for Parameter Instability
By Emmanuel Guerre; Queen Mary, University of London, Stepana Lazarova; Queen Mary University of London
Presented by: Stepana Lazarova, Queen Mary University of London
Session ID 320: Topics in Labor Markets – Room: Mc Gill Westin
Session Chair: Hamid Boustanifar, BI Norwegian Business School

1. The Hazards of Unemployment
By Ross Doppelt; New York University
Presented by: Ross Doppelt, New York University

2. Endogenous Separations, Wage Rigidities and Employment Volatility
By Mikael Carlsson; Uppsala University, Andreas Westermark; Sveriges Riksbank
Presented by: Andreas Westermark, Sveriges Riksbank

3. Born Under a Bad Sign: The Cost of Entering the Job Market During a Recession
By Shu Lin Wee; Carnegie Mellon University Tepper School of Business
Presented by: Shu Lin Wee, Carnegie Mellon University Tepper School of Business

By Hamid Boustanifar; BI Norwegian Business School, Everett Grant; University of Virginia, Ariell Reshef; University of Virginia
Presented by: Hamid Boustanifar, BI Norwegian Business School

Session ID 323: Housing Market Dynamics – Room: Ville-Marie A Westin
Session Chair: Matthew Botsch, Bowdoin College

1. Phasing Out the GSEs
By Vadim Elenev; NYU Stern, Tim Landvoigt; University of Texas Austin, Stijn Van Nieuwerburgh; NYU Stern School of Business
Presented by: Vadim Elenev, NYU Stern

2. Consumption and House Prices in the Great Recession: Model Meets Evidence
By Greg Kaplan; Princeton University, Kurt Mitman; Stockholm University, Gianluca Violante; NYU
Presented by: Kurt Mitman, Stockholm University

3. Can the Productivity Slowdown in Construction Explain US House Prices?
By Alessandro Galesi; Centro De Estudios Monetarios Y Financieros
Presented by: Alessandro Galesi, Centro De Estudios Monetarios Y Financieros

4. Inflation Experiences and Contract Choices: Evidence from Residential Mortgages
By Matthew Botsch; Bowdoin College, Ulrike Malmendier; UC Berkeley
Presented by: Matthew Botsch, Bowdoin College

Session ID 329: Developments in Program Evaluation Methods – Room: 519A
Session Chair: Federico Gutierrez, Vanderbilt University

1. Marginal Quantile Treatment Effect
By Ping Yu; The University of Hong Kong
Presented by: Ping Yu, University of Hong Kong
2. A Covariate Balancing Kernel Matching Estimator
By Tomas Rau; Pontificia Universidad Catolica de Chile
Presented by: Tomas Rau, Pontificia Universidad Catolica de Chile

3. Efficient Propensity Score Regression Estimators of Multivalued Treatment Effects for the Treated
By Ying-Ying Lee; University of Oxford
Presented by: Ying-Ying Lee, University of Oxford

4. Difference-in-differences When the Treatment Status is Observed in Only One Period
By Irene Botosaru; Simon Fraser University, Federico Gutierrez; Vanderbilt University
Presented by: Federico Gutierrez, Vanderbilt University

Session ID 333: Developments in Econometric Methods I – Room: 519B

Session Chair: Isaiah Andrews, Harvard University

1. Efficient Estimation With Finite Number of Simulation Draws Per Observation
By Kirill Evdokimov; Princeton University
Presented by: Kirill Evdokimov, Princeton University

2. Confidence Sets for Continuous and Discontinuous Functions of Parameters
By John Ham; University of Maryland and National Univ, Tiemen Woutersen; University of Arizona
Presented by: Tiemen Woutersen, University of Arizona

3. Identification, Data Combination and the Risk of Disclosure
By Tatiana Komarova; London School of Economics and Political Science, Denis Nekipelov; University of Virginia, Evgeny Yakovlev; HSE
Presented by: Tatiana Komarova, London School of Economics and Political Science

4. Unbiased Instrumental Variables Estimation Under Known First-stage Sign
By Isaiah Andrews; Harvard University, Timothy Armstrong; Yale University
Presented by: Isaiah Andrews, Harvard University

Session ID 347: Networks Effects – Room: 521A

Session Chair: Liang Chen, Wuhan University

1. Network Effects, Aftermarkets and the Coase Conjecture: A Dynamic Markovian Approach
By Didier Laussel; GREQAM) Aix-Marseille School of Economic, Ngo Van Long; McGill University, Joana Resende; Universidade do Porto FEP
Presented by: Joana Resende, Universidade do Porto FEP

2. Dynamic Competition With Network Externalities: Why History Matters
By Hanna Halaburda; Bank of Canada, Bruno Jullien; Toulouse School of Economics, Yaron Yehezkel; Tel Aviv University
Presented by: Bruno Jullien, Toulouse School of Economics
3. Switching Costs and Network Compatibility
By Jiawei Chen; University of California Irvine
Presented by: Jiawei Chen, University of California Irvine

4. Identification of Network Effects Using All The Economics
By Liang Chen; Wuhan University, Yao Luo; University of Toronto
Presented by: Liang Chen, Wuhan University

Session ID 354: Effects of Trade Liberalization  – Room : 521B
Session Chair: Trevor Tombe, University of Calgary

1. A Generalized Model of Trade with Resource-use and Pollution
By Akihiko Yanase; Nagoya University, Gang Li; Hitotsubashi University
Presented by: Akihiko Yanase, Nagoya University

2. Trade, Migration and Regional Income Differences: Evidence from China
By Trevor Tombe; University of Calgary
Presented by: Trevor Tombe, University of Calgary

3. Workers Beneath the Floodgates: Impact of Low-wage Import Competition and Workers' Adjustment
By Hale Utar; Bielefeld University
Presented by: Hale Utar, Bielefeld University

4. Malaria Transmission Suitability and Urbanization in Sub-Saharan Africa
By Matthias Flueckiger; University of Basel, Markus Ludwig; University of Basel
Presented by: Markus Ludwig, University of Basel

Session ID 364: Firm Level Productivity: Macroeconomic Implications  – Room : 521C
Session Chair: Anson Ho, Kansas State University

1. Output Growth and Inflation Across Space and Time
By Kevin Fox; University of New South Wales, Erwin Dievert; UBC and UNSW
Presented by: Kevin Fox, University of New South Wales

2. Markups and Demand Shocks: Using Microdata From Single-product Firms to Disentangle Unobservables
By Carlos Daniel Santos; Nova School of Business and Economics, Luis Costa; ISEG - Lisboa School of Economics & Management, Universidade de Lisboa and UECE, Paulo Brito; ISEG - Lisboa School of Economics & Management, Universidade de Lisboa and UECE
Presented by: Carlos Daniel Santos, Nova School of Business and Economics

By Wei Gao; University of Texas Austin, Matthias Kehrig; University of Texas Austin
Presented by: Wei Gao, University of Texas Austin
4. Productivity, Reallocation and Distortions: Evidence from Ecuadorian Firm-level Data
By Anson Ho; Kansas State University, Kim Huynh; Bank of Canada, David Jacho-Chavez; Emory University
Presented by: Anson Ho, Kansas State University

Session ID 383: Analyzing The Effects of Policy or Environmental Change in Developing Countries – Room : 522A

Session Chair: Robert Townsend, MIT

1. Industrial Output Fluctuations in Developing Countries: General Equilibrium Consequences of Agricultural Productivity Shocks
By Hyojung Lee; Singapore Management University
Presented by: Hyojung Lee, Singapore Management University

2. Risk, Agricultural Production and Weather Index Insurance in Village South Asia
By Jeffrey Michler; University of Illinois Urbana-Champaign, Frederi Viens; Purdue University, Gerald Shively; Purdue University
Presented by: Jeffrey Michler, University of Illinois Urbana-Champaign

3. Higher Education Expansion, Economic Reform, Labor Productivity and Sectoral Gap
By Yao Yao; Washington University St. Louis
Presented by: Yao Yao, Washington University St. Louis

4. Distinguishing Constraints on Financial Inclusion and Their Impact on GDP and Inequality
By Era Dabla-Norris; International Monetary Fund, Yan Ji; Massachusetts Institute of Technology, Robert Townsend; MIT, Filiz Unsal; International Monetary Fund
Presented by: Yan Ji, Massachusetts Institute of Technology

Session ID 403: Financial Intermediaries and Risk Exposures – Room : Ville-Marie B Westin

Session Chair: Gerd Weinrich, Catholic University of Milan

1. Intermediation and Voluntary Exposure to Counterparty Risk
By Maryam Farboodi; Princeton University
Presented by: Maryam Farboodi, Princeton University

2. Systemic Risk-taking at Banks: Evidence From the Pricing of Syndicated Loans
By Di Gong; Tilburg University
Presented by: Di Gong, Tilburg University

3. Stress Tests and Information Disclosure
By Itay Goldstein; University of Pennsylvania, Yaron Leitner; Federal Reserve Bank of Philadelphia
Presented by: Yaron Leitner, Federal Reserve Bank of Philadelphia

4. Bank Regulation in a Complex Environment
By Gerd Weinrich; Catholic University of Milan
Presented by: Gerd Weinrich, Catholic University of Milan
Session ID 452: Panel Data Econometrics – Room: 520A
Session Chair: Joaquim Ramalho, Universidade de Evora

1. High Dimensional Variable Selection in Dynamic Panel Data Models Via GMM Shrinkage Estimation
   By Liangjun Su; Singapore Management University, Xiaoliang Wang; Shanghai Jiao Tong University
   Presented by: Xiaoliang Wang, Shanghai Jiao Tong University

2. Panel Data Analysis With Heterogeneous Dynamics
   By Ryo Okui; Kyoto University, Takahide Yanagi; Kyoto University
   Presented by: Ryo Okui, Kyoto University

3. Sparsity-based Estimation of a Panel Quantile Count Data Model With Applications to Big Data
   By Matthew Harding; Duke University, Carlos Lamarche; University of Kentucky
   Presented by: Carlos Lamarche, University of Kentucky

4. Exponential Regression of Panel Data Fractional Response Models
   By Esmeralda Ramalho; University of Evora, Joaquim Ramalho; Universidade de Evora
   Presented by: Joaquim Ramalho, Universidade de Evora

Session ID 469: Developments in Time Series Econometrics – Room: 520B
Session Chair: Jean-Pierre Urbain, Maastricht University

1. A Persistence-based Wold-type Decomposition for Stationary Time Series
   By Fulvio Ortu; Bocconi University, Federico Severino; Univ. Bocconi, Andrea Tamoni; London School of Economics, Claudio Tebaldi; Universita' Commerciale L. Bocconi
   Presented by: Claudio Tebaldi, Universita' Commerciale L. Bocconi

2. Semiparametrically Optimal Hybrid Rank Tests for Unit Roots
   By Bo Zhou; Tilburg University, Ramon van den Akker; Tilburg University, Bas Werker; Tilburg University
   Presented by: Bo Zhou, Tilburg University

3. Limit Theory for the Long Run Variance of Finite Markov Chains
   By Peter Hansen; European University Institute, Guillaume Horel; Serenitas Capital
   Presented by: Peter Hansen, European University Institute

4. A Focused Information Criterion for Locally Misspecified Autoregressive Models
   By Jan Lohmeyer; L.Maastricht University, Franz Palm; Maastricht University, Hanno Reuvers; Maastricht University, Jean-Pierre Urbain; Maastricht University
   Presented by: Jean-Pierre Urbain, Maastricht University

Session ID 384: Strategic Delegation – Room: 525B
Session Chair: Torben Mideksa, University of Oslo

1. The Political Economy of (De)centralization With Complementary Public Goods
   By Guillaume Cheikbossian; Université Montpellier LAMETA and TSE
   Presented by: Guillaume Cheikbossian, Université Montpellier LAMETA and TSE
2. A Theory of Regulatory Federalism  
By C.-Y. Cynthia Lin Lawell; University of California Davis  
Presented by: C.-Y. Cynthia Lin Lawell, University of California Davis

3. Delegation in Regulation  
By Tapas Kundu; UiT The Arctic University of Norway, Tore Nilssen; University of Oslo  
Presented by: Tapas Kundu, UiT The Arctic University of Norway

4. Conservation Contracts and Political Regimes  
By Bård Harstad; University of Oslo, Torben Mideksa; University of Oslo  
Presented by: Torben Mideksa, University of Oslo

**Session ID 387: Environmental Preferences and Decision Making  – Room : 522B**

Session Chair: Sherzod Akhundjanov, Washington State University

1. Sowing the Wind and Reaping the Whirlwind? The Effect of Wind Turbines on Residential Well-being  
By Alexander Zerrahn; DIW Berlin German Institute for Economic Research, Christian Krekel; German Institute for Economic Research (DIW Berlin)  
Presented by: Alexander Zerrahn, DIW Berlin German Institute for Economic Research

2. Does Clear Sky Make People Happier?  
By Xi Chen; Yale University and IZA, Xin Zhang; Peking University, Xiaobo Zhang; Peking University and IFPRI  
Presented by: Xin Zhang, Peking University

3. Multicountry Appropriation of the Commons, Externalities and Firm Preferences for Regulation  
By Sherzod Akhundjanov; Washington State University  
Presented by: Sherzod Akhundjanov, Washington State University

**Session ID 420: Implementation  – Room : 517B**

Session Chair: Marcus Pivato, Université de Cergy-Pontoise

1. Efficient Mechanisms With Information Acquisition  
By Yunan Li; University of Pennsylvania  
Presented by: Yunan Li, University of Pennsylvania

2. Implementation and Detection  
By Hitoshi Matsushima; University of Tokyo  
Presented by: Hitoshi Matsushima, University of Tokyo

3. Full Implementation and Belief Restrictions  
By Mariann Ollar; University of Pennsylvania, Antonio Penta; University of Wisconsin Madison  
Presented by: Antonio Penta, University of Wisconsin Madison

4. Statistical Utilitarianism  
By Marcus Pivato; Université de Cergy-Pontoise  
Presented by: Marcus Pivato, Université de Cergy-Pontoise
**Session ID 435: Applications of Market Design – Room: 517C**

Session Chair: David Malec, University of Maryland

1. Matching With Waiting Times: The German Entry-level Labour Market for Lawyers
   By Philipp Dimakopoulos; Humboldt University Berlin, Christian-Philipp Heller; Humboldt University Berlin
   Presented by: Christian-Philipp Heller, Humboldt University Berlin

2. Transferring Ownership of Public Housing to Existing Tenants: A Market Design Approach
   By Tommy Andersson; Lund University, Lars Ehlers; Universite Montreal, Lars-Gunnar Svensson; University of Lund
   Presented by: Tommy Andersson, Lund University

3. Flexible Top Trading Cycles and Chains Mechanism: Maintaining Diversity in Erasmus Student Exchange
   By Umut Dur; North Carolina State University, Onur Kesten; Carnegie Mellon University, Utku Unver; Boston College
   Presented by: Umut Dur, North Carolina State University

4. Design of the Reverse Auction in the FCC Incentive Auction
   By Peter Cramton; University of Maryland, Hector Lopez; University of Maryland, College Park, David Malec; University of Maryland, Pacharasut Sujarittanonta; Chulalongkorn University
   Presented by: David Malec, University of Maryland

**Session ID 458: Behavioral Models in Finance – Room: St-Antoine A Westin**

Session Chair: Herve Roche, Universidad Adolfo Ibanez

1. Estimating Nominal Share Price Preferences
   By Maria Chiara Iannino; University of Vienna, Sergey Zhuk; University of Vienna
   Presented by: Maria Chiara Iannino, University of Vienna

2. Do Idiosyncratic Individual Behavioral Biases Have Aggregate Effects?
   By Harjoat Bhamra; Imperial College Business School, Raman Uppal; Edhec Business School
   Presented by: Harjoat Bhamra, Imperial College Business School

3. Asset Price Bubbles and Depressions
   By Huanhuan Zheng; Chinese University of Hong Kong
   Presented by: Huanhuan Zheng, Chinese University of Hong Kong

4. Optimal Consumption and Wealth Management While Preserving Social Status
   By Herve Roche; Universidad Adolfo Ibanez
   Presented by: Herve Roche, Universidad Adolfo Ibanez
August 19, 2015

09:00 to 10:45  Invited Talk: Matching  Room 517B

1. Fuhito Kojima (Stanford University): "Recent Developments in Matching Theory and Their Practical Applications"
2. Parag Pathak (Massachusetts Institute of Technology): "Designing School Assignment Mechanisms"

Chair: Eddie Dekel
Discussant: Federico Echenique (California Institute of Technology)

09:00 to 10:45  Invited Talk: Partially Identified Models  Room 517C

1. Azeem Shaikh (University of Chicago) and Ivan Canay (Northwestern University): "Advances in Inference for Partially Identified Models"
2. Kate Ho (Columbia University) (with Adam Rosen): "Partial Identification in Applied Research: Benefits and Challenges"

Chair: Donald W. K. Andrews
Discussant: Jack Porter (University of Wisconsin-Madison)

10:45 to 11:15  Morning Break

11:15 to 12:45  Contributed Sessions

13:00 to 14:00  Lunch Policy Session: Health Care  Room 517D

Johnathan Gruber (Massachusetts Institute of Technology), Martin Gaynor (Carnegie Mellon University)
Chair: Ariel Pakes

14:15 to 16:15  Contributed Sessions

16:15 to 16:45  Afternoon Break

16:45 to 18:15  Frisch Memorial Lecture  Room 517D

Alvin E. Roth (Stanford University): "Kidney Exchange: New Developments and Frontiers"
Chair: Robert Wilson
August 19, 11:15 to 12:45

Political Institutions
Macro Networks and Shocks
Theories of Decision when Preferences are Uncertain
Platform Markets
Inequality, Fluctuations, and Savings in Poor and Emerging Economies
Health Insurance and Household Borrowing
Identification and Estimation in Models Defined by Conditional Moment Restrictions
Continuous Time Models: Experimentation and Learning
Instrumental Variable Models and Treatment Effects
Family Networks
Persuasion Games and Adverse Selection
Impacts of Environmental Policies
Higher-Order Reasoning
Time Series Analysis
Financial Volatility: Estimation and Forecasting
Behavioral Economics and Decision Theory
Dynamic Relations
Games in Continuous Time
LASSO in Econometrics
Econometrics of Social Interactions and Networks
Human Capital Accumulation, Wages, and Frictions.
Higher Order Uncertainty in Markets
Game Theory: Foundations
Games and Privacy
Wages
Social Programs in Development
Nonregular Inference Problems
Polarization and Inequality
Labor Supply
Monetary and Fiscal Policy Under Uncertainty
Random Set Theory in Econometrics
Inference in Models with Long Memory and Heteroskedasticity
Modeling the Effects of Trade
Economics of Morbidity and Mortality
Issues in Corporate Taxation
Financial Markets and International Trade
Solution Concepts
Ambiguity in Financial Markets
Revealed Preference
Monetary Economics
Session ID 451: Political Institutions – Room : 523B
Session Chair: Charles Zheng, University of Western Ontario
1. Competitive Nonlinear Income Taxation Revisited
By John Wilson; Michigan State University, Lixin Ye; The Ohio State University, Chenglin Zhang; Ohio State University
   Presented by: Chenglin Zhang, Ohio State University

2. Military Moral Hazard and the Fate of Empires
By Charles Zheng; University of Western Ontario
   Presented by: Charles Zheng, University of Western Ontario

Session ID 32: Macro Networks and Shocks – Room : 518B
Session Chair: Devesh Raval, Federal Trade Commission
1. Forecast Shocks in Production Networks
By Can Tian; Shanghai University of Finance and Economics
   Presented by: Can Tian, Shanghai University of Finance and Economics

2. Endogenous Complex Uncertainty, Robust Growth and Technology-induced Theory of Regulation
By Danxia Xie; University of Chicago
   Presented by: Danxia Xie, University of Chicago

3. Micro Data and Macro Technology
By Ezra Oberfield; Princeton University, Devesh Raval; Federal Trade Commission
   Presented by: Devesh Raval, Federal Trade Commission

Session ID 36: Theories of Decision when Preferences are Uncertain – Room : 520D
Session Chair: Michael Mandler, University of London Royal Holloway College
1. Awareness of Unawareness: A Theory of Decision-making in the Face of Ignorance
By Edi Karni; Johns Hopkins University, Marie-Louise Vierø; Queen's University
   Presented by: Marie-Louise Vierø, Queen's University

2. Coarse, Efficient Decision-making
By Michael Mandler; University of London Royal Holloway College
   Presented by: Michael Mandler, University of London Royal Holloway College

Session ID 39: Platform Markets – Room : 518C
Session Chair: Christopher Stanton, London School of Economics
1. Structural Estimation of Expert Strategic Bias: The Case of Movie Reviewers
By Fanny Camara; Toulouse School of Economics, Nicolas Dupuis; Toulouse School of Economics
   Presented by: Fanny Camara, Toulouse School of Economics

2. E-book Pricing and Vertical Restraints
By Babur De los Santos; Indiana University, Matthijs Wildenbeest; Indiana University
   Presented by: Matthijs Wildenbeest, Indiana University
3. Information Frictions and Observable Experience
By Christopher Stanton; London School of Economics, Catherine Thomas; London School of Economics
Presented by: Christopher Stanton, London School of Economics

Session ID 47: Inequality, Fluctuations, and Savings in Poor and Emerging Economies – Room : 524A
Session Chair: Steven Lugauer, University of Notre Dame
1. The Consumption, Income and Wealth of the Poorest: Cross-sectional Facts of Rural and Urban Sub-Saharan Africa for Macroeconomists
By Leandro De Magalhaes; University of Bristol, Raul Santaeulalia; Washington University St. Louis
Presented by: Leandro De Magalhaes, University of Bristol

2. Demographics and Aggregate Household Saving in China, India, and Japan
By Chadwick Curtis; University of Richmond, Steven Lugauer; University of Notre Dame, Nelson Mark; University of Notre Dame
Presented by: Steven Lugauer, University of Notre Dame

Session ID 50: Health Insurance and Household Borrowing – Room : 524B
Session Chair: Osman Abbasoglu, Central Bank of the Republic of Turkey
1. Reducing Medical Spending of the Publicly Insured
By Svetlana Pashchenko; University of Surrey, Ponpoje (Poe) Porapakkarm; GRIPS National Graduate Institute for Policy Studies Tokyo
Presented by: Svetlana Pashchenko, University of Surrey

2. Employment-based Health Insurance, Uncertain Medical Expenses and Aggregate Labor Supply
By Zhigang Feng; University of Illinois Urbana Champaign, Kai Zhao; University of Connecticut
Presented by: Kai Zhao, University of Connecticut

3. Optimal Health Insurance in the Presence of Risky Health Behaviors
By Osman Abbasoglu; Central Bank of the Republic of Turkey
Presented by: Osman Abbasoglu, Central Bank of the Republic of Turkey

Session ID 51: Identification and Estimation in Models Defined by Conditional Moment Restrictions – Room : Le Moyne Westin
Session Chair: Joachim Freyberger, University of Wisconsin Madison
1. Nonparametric Euler Equation Identification and Estimation
By Juan Carlos Escanciano; Indiana University
Presented by: Juan Carlos Escanciano, Indiana University

2. On the Existence of Root-N Estimators of Linear Functionals in Non-parametric IV Models
By Laurent Davezies; Centre de Recherche en Économie et Statistique
Presented by: Laurent Davezies, Centre de Recherche en Économie et Statistique
3. On Completeness and Consistency in Nonparametric Instrumental Variable Models
By Joachim Freyberger; University of Wisconsin Madison
Presented by: Joachim Freyberger, University of Wisconsin Madison

Session ID 72: Continuous Time Models: Experimentation and Learning – Room : 520E
Session Chair: Daria Khromenkova, University of Mannheim

1. Search for Information on Multiple Products
By T. Tony Ke; Massachusetts Institute of Technology Sloan School of Management, Zuo-Jun Max Shen; University of California, Berkeley, J. Miguel Villas-Boas; University of California, Berkeley
Presented by: T. Tony Ke, Massachusetts Institute of Technology Sloan School of Management

2. Continuous-time Games With Imperfect and Abrupt Information
By Benjamin Bernard; University of Alberta, Christoph Frei; University of Alberta
Presented by: Benjamin Bernard, University of Alberta

3. Collective Experimentation With Breakdowns and Breakthroughs
By Daria Khromenkova; University of Mannheim
Presented by: Daria Khromenkova, University of Mannheim

Session ID 92: Instrumental Variable Models and Treatment Effects – Room : St-Paul Westin
Session Chair: Helmut Farbmacher, Max Planck Society

1. Selective Instrumental Variable Regression
By Alberto Abadie; Harvard University, Jiaying Gu; University of Illinois at Urbana-Champaign, Shu Shen; University of California Davis
Presented by: Shu Shen, University of California Davis

2. ArCo: An Artificial Counterfactual Approach for Aggregate Data
By Carlos Carvalho; Pontificia Universidade Católica Rio, Ricardo Masini; Pontificia Universidade Católica Rio, Marcello Medeiros; Pontificia Universidade Católica do Rio de Janeiro
Presented by: Ricardo Masini, Pontificia Universidade Católica Rio

3. Increasing the Credibility of the Twin Birth Instrument
By Helmut Farbmacher; Max Planck Society, Raphael Guber; Munich Center for the Economics of Aging, Johan Vikstroem; IFAU
Presented by: Helmut Farbmacher, Max Planck Society

Session ID 117: Family Networks – Room : 519A
Session Chair: Garance Genicot, Georgetown University

By Gabriela Rubio; University of California Merced
Presented by: Gabriela Rubio, University of California Merced
2. To What Extent does Rural Migration Affect the Elderly "Left-behind"?
By Juliane Scheffel; University of Nottingham Ningbo China
Presented by: Juliane Scheffel, University of Nottingham Ningbo China

3. Asymmetry of Information Within Family Networks
By Joachim De Weerdt; EDI, Garance Genicot; Georgetown University, Alice Mesnard; City University London
Presented by: Garance Genicot, Georgetown University

Session ID 119: Persuasion Games and Adverse Selection – Room : 520F
Session Chair: Heski Bar-Isaac, University of Toronto

1. On Bayesian Persuasion With Multiple Senders
By Fei Li; University of North Carolina at Chapel Hill, Peter Norman; University of North Carolina Chapel Hill
Presented by: Peter Norman, University of North Carolina Chapel Hill

2. Coverage Denied: Excluding Bad Risks, Inefficiency, and Pooling in Insurance
By Hector Chade; arizona state university, Edward Schlee; Arizona State University
Presented by: Edward Schlee, Arizona State University

3. Multidimensional Asymmetric Information, Adverse Selection, and Efficiency
By Heski Bar-Isaac; University of Toronto, Ian Jewitt; Nuffield College, Clare Leaver; University of Oxford
Presented by: Heski Bar-Isaac, University of Toronto

Session ID 146: Impacts of Environmental Policies – Room : 519B
Session Chair: Cristian Huse, Stockholm School of Economics

1. Getting Greener by Going Black: The Priority Municipalities in Brazil
By Romero Rocha; Universidade Federal do Rio de Janeiro, Juliano Assunção; PUC-Rio / CPI-Rio
Presented by: Romero Rocha, Universidade Federal do Rio de Janeiro

2. Abatement Strategies and the Cost of Environmental Regulation: Emission Standards on the European Car Market
By Mathias Reynaert; University of Leuven
Presented by: Mathias Reynaert, University of Leuven

3. Kill Two Birds With One Stone? Environmental Policy Design With Multiple Targets in the Swedish Car Market
By Cristian Huse; Stockholm School of Economics, Claudio Lucinda; University of Sao Paulo - FEA-RP
Presented by: Cristian Huse, Stockholm School of Economics

Session ID 149: Higher-Order Reasoning – Room : 521A
Session Chair: Paul Healy, Ohio State University

1. How Many Levels Do Players Reason? Observational Challenges and a Solution
By Adam Brandenburger; New York University, Alex Danieli; NA, Amanda Friedenberg; Arizona State University
Presented by: Amanda Friedenberg, Arizona State University
2. To Join or Not to Join: The Role of Information Structures
By Bo Chen; Southern Methodist University, Rajat Deb; Southern Methodist University
Presented by: Bo Chen, Southern Methodist University

3. Dynamic Epistemics in the Centipede Game: An Experimental Study
By Paul Healy; Ohio State University
Presented by: Paul Healy, Ohio State University

**Session ID 167: Time Series Analysis – Room: Ramezay Westin**
Session Chair: Noud van Giersbergen, University of Amsterdam

1. Modeling Corporate Defaults: Poisson Autoregressions With Exogenous Covariates (PARX)
By Arianna Agosto; Credito Valtellinese, Giuseppe Cavaliere; University of Bologna, Dennis Kristensen; University College London, Anders Rahbek; University of Copenhagen
Presented by: Giuseppe Cavaliere, University of Bologna

2. The Econometrics of the Hedrick-Prescott Filter
By Robert de Jong; Ohio State University
Presented by: Robert de Jong, Ohio State University

3. The Ability to Correct the Bias in the Stable AD(1,1) Model With a Feedback Effect
By Noud van Giersbergen; University of Amsterdam
Presented by: Noud van Giersbergen, University of Amsterdam

**Session ID 169: Financial Volatility: Estimation and Forecasting – Room: Viger Westin**
Session Chair: Rogier Quaedvlieg, Maastricht University

By Jeremias Bekierman; University of Cologne, Bastian Gribisch; University of Cologne
Presented by: Jeremias Bekierman, University of Cologne

2. Exploiting the Errors: A Simple Approach for Improved Volatility Forecasting
By Rogier Quaedvlieg; Maastricht University, Tim Bollerslev; Department of Economics and Fuqua School, Andrew Patton; Duke University
Presented by: Rogier Quaedvlieg, Maastricht University

3. Discriminating Between Fractional Integration and Spurious Long Memory
By Niels Haldrup; Aarhus University CREATES
Presented by: Niels Haldrup, Aarhus University CREATES

**Session ID 172: Behavioral Economics and Decision Theory – Room: 521B**
Session Chair: Paulo Natenzon, Washington University St. Louis

1. Choosing With the Worst in Mind: A Reference-dependent Model
By Gerelt Tserenjigmid; California Institute of Technology
Presented by: Gerelt Tserenjigmid, California Institute of Technology
2. Testable Implications of Models of Intertemporal Choice: Exponential Discounting and Its Generalizations
By Federico Echenique; Caltech, Kota Saito; California Institute of Technology
Presented by: Kota Saito, California Institute of Technology

3. Random Choice and Learning
By Paulo Natenzon; Washington University St. Louis
Presented by: Paulo Natenzon, Washington University St. Louis

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<td>Session Chair: Alessia Russo, University of Oslo</td>
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<td>1. Compliance Technologies and Self-enforcing Agreements</td>
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<td>By Bard Harstad; University of Oslo, Francesco Lancia; University of Vienna, Alessia Russo; University of Oslo</td>
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<td>2. Delegating Relational Contracts to Corruptible Intermediaries</td>
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<td>By Marta Troya-Martinez; New Economic School, Liam Wren-Lewis; Paris School of Economics</td>
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<td>3. Optimal Patronage</td>
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<td>By Mikhail Drugov; New Economic School</td>
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<td>1. Dynamic Coordination Among Heterogeneous Agents</td>
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<td>By Bernardo Guimaraes; Sao Paulo School of Economics, FGV, Ana Elisa Pereira; Sao Paulo School of Economics, FGV</td>
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<td>2. Gradualism and Equilibrium Uniqueness in Stochastic Differential Games</td>
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<td>By Ryota Iijima; Harvard University, Akitada Kasahara; Stanford Graduate School of Business</td>
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<td>Presented by: Ryota Iijima, Harvard University</td>
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<td>3. Optimal Procurement and Investment in New Technologies Under Uncertainty</td>
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<td>By Malin Arve; NHH Norwegian School of Economics, Gijsbert Zwart; University of Groningen</td>
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<td>Presented by: Gijsbert Zwart, University of Groningen</td>
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<td>1. On the Validity of the Pairs Bootstrap for Lasso Estimators</td>
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<td>By Lorenzo Camponovo; University of St.Gallen</td>
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### Session ID 201: Econometrics of Social Interactions and Networks – Room: Palais Westin

**Session Chair:** Kyungchul (Kevin) Song, University of British Columbia

1. **Matrix Powers and Marginal Effects in Spatial Autoregressive Models**
   By Sebastian Kripfganz; Goethe University Frankfurt
   Presented by: Sebastian Kripfganz, Goethe University Frankfurt

2. **Estimating the Spatial Weight Matrix Using the Adaptive LASSO**
   By Clifford Lam; London School of Economics, Pedro CL Souza; Pontifícia Universidade Católica Rio
   Presented by: Clifford Lam, London School of Economics

3. **Measuring the Graph Concordance of Locally Dependent Observations**
   By Kyungchul (Kevin) Song; University of British Columbia
   Presented by: Kyungchul (Kevin) Song, University of British Columbia

### Session ID 211: Human Capital Accumulation, Wages, and Frictions – Room: Beaver Hall Westin

**Session Chair:** Nicolas Roys, University of Wisconsin Madison

   By Seung-Gyu Sim; University of Tokyo
   Presented by: Seung-Gyu Sim, University of Tokyo

2. **Multidimensional Skills, Sorting and Human Capital Accumulation**
   By Jeremy Lise; University College London, Fabien Postel-Vinay; UCL
   Presented by: Jeremy Lise, University College London

3. **Training and Frictions**
   By Rasmus Lentz; University of Wisconsin Madison, Nicolas Roys; University of Wisconsin Madison
   Presented by: Nicolas Roys, University of Wisconsin Madison

### Session ID 219: Higher Order Uncertainty in Markets – Room: 522B

**Session Chair:** Ole Wilms, University of Zurich

1. **Price Formation in Markets With Coordination Risks: Endogenizing Fundamentals in Coordination Games by Strategic Markets**
   By Timo Ehrig; Max Planck Institute for Mathematics in the Sciences, Juergen Jost; Max Planck Society, Rosemarie Nagel; Universitat Pompeu Fabra
   Presented by: Timo Ehrig, Max Planck Institute for Mathematics in the Sciences
2. A Robust Reference-dependent Model for Speculative Bubbles
By Mu Zhang; Tsinghua University, Jie Zheng; Tsinghua University
Presented by: Mu Zhang, Tsinghua University

3. Higher-order Dynamics in Asset-pricing Models With Recursive Preferences
By Walt Pohl; University of Zurich, Karl Schmedders; University of Zurich, Ole Wilms; University of Zurich
Presented by: Karl Schmedders, University of Zurich

Session ID 221: Game Theory: Foundations – Room : 522C
Session Chair: Ben McQuilllin, University of East Anglia
1. Bayesian Updating Rules and AGM Belief Revision
By Pathikrit Basu; Pennsylvania State University
Presented by: Pathikrit Basu, Pennsylvania State University

2. Bayesian Learning Behavior, Prediction and Generalization of Nachbar's Impossibility
By Yuichi Noguchi; Kanto Gakuin University
Presented by: Yuichi Noguchi, Kanto Gakuin University

3. Backward Induction Foundations of the Shapley Value
By Ben McQuilllin; University of East Anglia, Robert Sugden; University of East Anglia
Presented by: Ben McQuilllin, University of East Anglia

Session ID 225: Games and Privacy – Room : Ste-Helene Westin
Session Chair: Yifan Yu, Tilburg University
By John Abowd; Cornell University, Ian Schmutte; University of Georgia
Presented by: John Abowd, Cornell University

2. Structural Estimation of a Model of Parental Reputation, Student Effort and Student Achievement
By Chao Fu; University of Wisconsin – Madison, Juan Pantano; Washington University St. Louis
Presented by: Juan Pantano, Washington University St. Louis

3. The Empirical Content of Synchronization Games
By Jaap Abbring; Tilburg University, Yifan Yu; Tilburg University
Presented by: Yifan Yu, Tilburg University

Session ID 227: Wages – Room : Mc Gill Westin
Session Chair: Christopher Cornwell, University of Georgia
1. Have Women Really a Better Access to Best-paid Jobs in the Public Sector? Counterfactuals Based on a Job Assignment Model
By Laurent Gobillon; Institut National d'Etudes Démographique, Dominique Meurs; Ined and Economix , Sebastien Roux; Banque de France
Presented by: Sebastien Roux, Banque de France
2. Wage Discrimination When Identity is Subjective: Evidence From Changes In Employer-reported Race
By Christopher Cornwell; University of Georgia, Ian Schmutte; University of Georgia
Presented by: Christopher Cornwell, University of Georgia

**Session ID 234: Social Programs in Development – Room : 520A**

Session Chair: David Strauss, Centro de Investigación y Docencia Económicas

By Raul Santaeulalia; Washington University St. Louis, Yu Zheng; City University of Hong Kong
Presented by: Yu Zheng, City University of Hong Kong

By David Strauss; Centro de Investigación y Docencia Económicas
Presented by: David Strauss, Centro de Investigación y Docencia Económicas

**Session ID 250: Nonregular Inference Problems – Room : Ville-Marie A Westin**

Session Chair: Karl Schlag, University of Vienna

1. An Exact Method for Establishing Significance in Time Series Analysis With Finite Samples and Bounded Errors
By Karl Schlag; University of Vienna, Heiko Rachinger; University of Vienna
Presented by: Karl Schlag, University of Vienna

2. Robust Confidence Regions for Incomplete Models
By Larry Epstein; Boston University, Hiroaki Kaido; Boston University, Kyoungwon Seo; Korea Advanced Institute of Science
Presented by: Hiroaki Kaido, Boston University

**Session ID 273: Polarization and Inequality – Room : 523A**

Session Chair: Brian Rogers, Washington University St. Louis

1. A Theory of Rational Attitude Polarization
By Jean-Pierre Benoît; London Business School, Juan Dubra; Universidad de Montevideo
Presented by: Juan Dubra, Universidad de Montevideo

2. An Index of Multivariate Polarization
By Sorawoot Srisuma; University of Surrey, Alberto Vesperoni; University of Siegen
Presented by: Alberto Vesperoni, University of Siegen

3. Efficiency-based Measures of Inequality
By Brian Rogers; Washington University St. Louis
Presented by: Brian Rogers, Washington University St. Louis
Session ID 283: Labor Supply – Room : Ville-Marie B Westin
Session Chair: Kai-Uwe Mueller, DIW Berlin

1. Labour Supply and Taxation With Restricted Choices
By Maxime To; University College London, Magali BEFFY; INSEE, Richard Blundell; University College London, Antoine Bozio; Paris school of economics, Guy Laroque; Department of Economics
Presented by: Maxime To, University College London

2. Urban Renewal and the Working Rich
By Lena Edlund; Columbia University, Cecilia Machado; Getulio Vargas Foundation FGV-EPGE
Micaela Sviatschi, Columbia University
Presented by: Cecilia Machado, Getulio Vargas Foundation FGV-EPGE

3. Labor Supply Under Participation and Hours Constraints: An Extended Structural Model for Policy Evaluations
By Kai-Uwe Mueller; DIW Berlin, Michael Neumann; DIW Berlin, Katharina Wrohlich; DIW
Presented by: Kai-Uwe Mueller, DIW Berlin

Session ID 288: Monetary and Fiscal Policy Under Uncertainty – Room : 524C
Session Chair: Stefano Eusepi, Federal Reserve Bank of New York

1. Uncertainty and Fiscal Cliffs
By Troy Davig; Federal Reserve Bank of Kansas City, Andrew Foerster; Federal Reserve Bank of Kansas City
Presented by: Andrew Foerster, Federal Reserve Bank of Kansas City

2. What Drives Long-run Inflation Expectations?
By Carlos Carvalho; Pontificia Universidade Católica Rio, Stefano Eusepi; Federal Reserve Bank of New York, Emanuel Moench; Deutsche Bundesbank, Bruce Preston; Melbourne University
Presented by: Stefano Eusepi, Federal Reserve Bank of New York

By Ayse Kabukcuoglu; KOC University, Enrique Martinez-Garcia; Federal Reserve Bank of Dallas
Presented by: Ayse Kabukcuoglu, KOC University

Session ID 291: Random Set Theory in Econometrics – Room : St-Antoine A Westin
Session Chair: Joerg Stoye, Cornell University

1. Identification of the Distribution of Valuations in an Incomplete Model of English Auctions
By Andrew Chesher; University College London, Adam Rosen; University College London
Presented by: Andrew Chesher, University College London

2. Identification of Solution Concepts for Semi-parametric Discrete Games With Complete Information
By Nail Kashaev; The Pennsylvania State University, Bruno Salcedo; Pennsylvania State University
Presented by: Bruno Salcedo, Pennsylvania State University

3. Inference on Projections of Identified Sets
By Hiroaki Kaido; Boston University, Francesca Molinari; Cornell, Joerg Stoye; Cornell University
Presented by: Joerg Stoye, Cornell University
Session ID 306: Inference in Models with Long Memory and Heteroskedasticity – Room: St-Antoine B Westin

Session Chair: Morten Nielsen, Queen's University

1. Adaptive Long Memory Testing Under Heteroskedasticity
   By David Harris; Monash University, Hsein Yoong Kew; Monash University
   Presented by: Hsein Yoong Kew, Monash University

2. Subsampling for Short and Long-memory Linear Processes With GARCH (1,1) Noises
   By Cy (Chor-yiu) Sin; National Tsing Hua University
   Presented by: Cy (Chor-yiu) Sin, National Tsing Hua University

3. Bootstrap Inference in Fractional Time Series Models With Heteroskedasticity of Unknown Form
   By Giuseppe Cavaliere; University of Bologna, Morten Nielsen; Queen's University, Robert Taylor; University of Essex
   Presented by: Morten Nielsen, Queen's University

Session ID 355: Modeling the Effects of Trade – Room: 520B

Session Chair: Konstantin Kucheryavyy, Pennsylvania State University

1. Trade Liberalization and Markup Divergence: A General Equilibrium Approach
   By Kristian Behrens; Université du Québec à Montréal, Sergey Kichko; National Research University Higher School of Economics, Philipp Ushchev; Higher School of Economics
   Presented by: Sergey Kichko, National Research University Higher School of Economics

2. Trade, Competition and R&D: An Approach Under Monopolistic Competition
   By Igor Bykadorov; University Ca' Foscari Venezia, NRU HSE, NRU NSU, IM SB RAS, Sergey Kokovin; Novosibirsk State University, IM SB RAS, NRU Higher School of Economics, Mathieu Parenti; CORE - Universite Catholique de Louvain
   Presented by: Sergey Kokovin, Novosibirsk State University, IM SB RAS, NRU Higher School of Economics

3. Comparative Advantage and International Risk Sharing: Together at Last
   By Konstantin Kucheryavyy; Pennsylvania State University
   Presented by: Konstantin Kucheryavyy, Pennsylvania State University

Session ID 361: Economics of Morbidity and Mortality – Room: 520C

Session Chair: Wei Huang, Harvard University

1. A Kink That Makes You Sick: The Effect of Sick Pay on Absence in a Social Insurance System
   By Petri Bockerman; Labour Institute for Economic Research, Ohto Kanninen; Labour Institute for Economic Research, Ilpo Suoniemi; Labour Institute for Economic Research
   Presented by: Ohto Kanninen, Labour Institute for Economic Research

2. The Impact of Economic Conditions on Mortality Over the Lifetime
   By David Cutler; Harvard University, Wei Huang; Harvard University, Adriana Lleras-Muney; UCLA
   Presented by: Wei Huang, Harvard University
**Session ID 373: Issues in Corporate Taxation – Room: 517B**

Session Chair: Sebastian Kessing, University of Siegen

1. Catch Me If You Can: U.S. Tax Treaties and Shifts in Offshore Investments
   By Denis Gorea; Bank of Canada
   Presented by: Denis Gorea, Bank of Canada

2. Optimal Taxation Under Regional Inequality
   By Sebastian Kessing; University of Siegen, Vilen Lipatov; Goethe University Frankfurt, Jens Zoubek; University of Siegen
   Presented by: Sebastian Kessing, University of Siegen

**Session ID 377: Financial Markets and International Trade – Room: 517C**

Session Chair: Inci Gumus, Sabanci University

1. No Guarantees, No Trade: How Banks Affect Export Patterns
   By Tim Schmidt-Eisenlohr; University of Illinois Urbana Champaign
   Presented by: Tim Schmidt-Eisenlohr, University of Illinois Urbana Champaign

2. Asymmetric Trade Liberalizations and Current Account Dynamics
   By Alessandro Barattieri; Département des Sciences Économiques
   Presented by: Alessandro Barattieri, Département des Sciences Économiques

3. Credit Decomposition and Business Cycles in Emerging Market Economies
   By Berrak Bahadir; University of Georgia, Inci Gumus; Sabanci University
   Presented by: Inci Gumus, Sabanci University

**Session ID 385: Solution Concepts – Room: 447**

Session Chair: Jonathan Weinstein, Washington University

1. The Behavior of Solution Concepts Under Changes in Risk Attitude
   By Jonathan Weinstein; Washington University
   Presented by: Jonathan Weinstein, Washington University

2. Sequential Equilibrium Distributions in Multi-stage Games With Infinite Sets of Types and Actions
   By Roger Myerson; University of Chicago, Philip Reny; University of Chicago
   Presented by: Roger Myerson, University of Chicago

**Session ID 391: Ambiguity in Financial Markets – Room: 525A**

Session Chair: Doriana Ruffino, Federal Reserve Board

1. Measuring Ambiguity Aversion
   By A. Ronald Gallant; Pennsylvania State University, Mohammad R. Jahan-Parvar; Federal Reserve Board of Governors, Hening Liu; University of Manchester
   Presented by: Mohammad R. Jahan-Parvar, Federal Reserve Board of Governors
2. Long-run Risk is the Worst-case Scenario
By Rhys Bidder; Federal Reserve Bank of San Francisco, Ian Dew-Becker; Northwestern University Kellogg School of Management
   Presented by: Ian Dew-Becker, Northwestern University Kellogg School of Management

3. A Robust Capital Asset Pricing Model
By Doriana Ruffino; Federal Reserve Board
   Presented by: Doriana Ruffino, Federal Reserve Board

**Session ID 421: Revealed Preference – Room: 448**
Session Chair: Pawel Dziewulski, University of Oxford

1. Revealed Preferences Over Risk and Uncertainty
By Matthew Polisson; University of Leicester, John Quah; Oxford University, Ludovic Renou; University of Essex
   Presented by: Matthew Polisson, University of Leicester

2. Revealed Time-preference
By Pawel Dziewulski; University of Oxford
   Presented by: Pawel Dziewulski, University of Oxford

**Session ID 432: Monetary Economics – Room: 525B**
Session Chair: Nelson Lind, University of California San Diego

1. Optimal Liquidity Regulation With Shadow Banking
By Borys Grochulski; Federal Reserve Bank of Richmond, Yuzhe Zhang; Texas A&M University
   Presented by: Borys Grochulski, Federal Reserve Bank of Richmond

2. Money and Credit Redux
By Chao Gu; University of Missouri, Fabrizio Mattesini; University of Rome Tor Vergata, Randall Wright; University of Wisconsin
   Presented by: Chao Gu, University of Missouri

3. A Central Bank's Escape From an Indeterminacy Trap
By Nelson Lind; University of California San Diego
   Presented by: Nelson Lind, University of California San Diego
August 19, 14:15 to 16:15

- Mixed-frequency Sampled Time Series
- Fiscal Stimulus
- Advances in Demand Estimation
- Driving Forces of US Leisure, Consumption, and Wealth Inequality
- NonClassical Asymptotic Analysis
- Asymmetric Information and Signaling
- Uncertainty and Firm Dynamics
- Cognitive Biases
- Dynamic Games
- Studies in Political Economy
- Identity and Social Mobility
- Information Frictions in Macroeconomics
- Subsidies to Higher Education
- ABC and Bayesian Asymptotics
- International Financial Integration
- Financial Business Cycles
- Experiments in Behavioral Economics
- Repeated Interactions
- Productivity: Investment and R&D
- Empirical Analysis of the Financial Markets
- Incomplete Market Models of Sovereign Debt and Default
- Empirical Job Search
- Forecasting
- Taxation
- Macroprudential Policy
- Developments in Program Evaluation Methods
- Developments in Econometric Methods II
- Labor Markets and Trade
- Micro Pathways to Individual Outcomes
- Networks and Labor Markets
- Impacts of Environmental Policies II
- Household Finance
- The Cross Section of Stock Returns
- Bond Markets and the Macroeconomy I
- Mechanism Design
- Contracting
- Driving Forces of Business Cycles
- Theory of Market Design
- Selection in Theoretical and Applied Econometrics
- Firms, Earnings and Management
Session ID 6: Mixed-frequency Sampled Time Series – Room: Le Moyne Westin

Session Chair: J. Isaac Miller, University of Missouri

1. Extended Yule-Walker Identification of VARMA Models with Single or Mixed-frequency Data
By Peter Zadrozny; Bureau of Labor Statistics
   Presented by: Peter Zadrozny, Bureau of Labor Statistics

2. Indirect Inference Estimation of Mixed Frequency Stochastic Volatility State Space Models Using MIDAS Regressions and ARCH Models
By Mirco Rubin; Università della Svizzera Italiana, Patrick Gagliardini; University of Lugano, Eric Ghysels; UNC
   Presented by: Mirco Rubin, Università della Svizzera Italiana

3. Real Time Mixed Frequency VARs: Nowcasting, Backcasting and Granger Causality
By Alain Hecq; Maastricht University, Thomas goetz; Deutsche Bundesbank, Lenard Lieb; Maastricht University
   Presented by: Alain Hecq, Maastricht University

By J. Isaac Miller; University of Missouri
   Presented by: J. Isaac Miller, University of Missouri

Session ID 25: Fiscal Stimulus – Room: 521B

Session Chair: Benjamin Born, University of Bonn

1. Estimating Fiscal Multipliers With Correlated Heterogeneity
By Emmanouil Kitsios; International Monetary Fund, Manasa Patnam; ENSAE
   Presented by: Emmanouil Kitsios, International Monetary Fund

2. Stimulus at the Extensive and Intensive Labor Margins
By Bill Dupor; Federal Reserve Bank of St. Louis, M. Saif Mehkari; University of Richmond
   Presented by: Bill Dupor, Federal Reserve Bank of St. Louis

3. A Narrative Approach to a Fiscal DSGE Model
By Thorsten Drautzburg; Federal Reserve Bank of Philadelphia
   Presented by: Thorsten Drautzburg, Federal Reserve Bank of Philadelphia

4. Does Austerity Pay Off?
By Benjamin Born; University of Bonn, Gernot Mueller; University of Bonn, Johannes Pfeifer; University of Mannheim
   Presented by: Benjamin Born, University of Bonn

Session ID 38: Advances in Demand Estimation – Room: 517B

Session Chair: Isis Durrmeyer, University of Mannheim

1. Testing for Rank Invariance or Similarity in Program Evaluation: The Effect of Training on Earnings Revisited
By Yingying Dong; University of California Irvine, Shu Shen; University of California Davis
   Presented by: Yingying Dong, University of California Irvine
2. Instrument-free Identification and Estimation of Differentiated Products Models
By David Byrne; University of Melbourne, Susumu Imai; University of Technology Sydney, Vasilis Sarafidis; Monash University, Masayuki Hirukawa; Setsunan University
   Presented by: David Byrne, University of Melbourne

By Victor Aguirregabiria; University of Toronto, Junichi Suzuki; University of Toronto
   Presented by: Junichi Suzuki, University of Toronto

4. Automobile Prices in Market Equilibrium with Unobserved Price Discrimination
By Isis Durrmeyer; University of Mannheim, Xavier D'Haultfoeuille; CREST, Philippe Fevrier; CREST
   Presented by: Isis Durrmeyer, University of Mannheim

**Session ID 49: Driving Forces of US Leisure, Consumption, and Wealth Inequality – Room : 521C**

Session Chair: Heejeong Kim, Ohio State University

1. Engines of Leisure
By Benjamin Bridgman; U.S. Bureau of Economic Analysis
   Presented by: Benjamin Bridgman, U.S. Bureau of Economic Analysis

2. Optimal Financial Knowledge and Wealth Inequality
By Annamaria Lusardi; George Washington University, Pierre-Carl Michaud; Université du Québec à Montréal, Olivia S. Mitchell; The Wharton School, University of Pennsylvania and NBER
   Presented by: Annamaria Lusardi, George Washington University

3. Price Search, Consumption Inequality, and Expenditure Inequality Over the Life Cycle
By Yavuz Arslan; The Central Bank of the Republic of Turkey, Bulent Guler; Indiana University Bloomington, Temel Taskin; World Bank
   Presented by: Bulent Guler, Indiana University Bloomington

4. Segmented Asset Markets and the Distribution of Wealth
By Aubhik Khan; Ohio State University, Heejeong Kim; Ohio State University
   Presented by: Heejeong Kim, Ohio State University

**Session ID 53: NonClassical Asymptotic Analysis – Room : St-Paul Westin**

Session Chair: Nestor Parolya, Leibniz University Hannover

1. Regression Kink With an Unknown Threshold
By Bruce Hansen; University of Wisconsin
   Presented by: Bruce Hansen, University of Wisconsin

2. The Numerical Delta Method and Bootstrap
By Han Hong; Stanford University, Jessie Li; Stanford University
   Presented by: Jessie Li, Stanford University
By Jungbin Hwang; University of California San Diego, Yixiao Sun; University of California, San Diego  
Presented by: Jungbin Hwang, University of California San Diego

4. Consistent Estimation of the High Dimensional Efficient Frontier  
By Taras Bodnar; Stockholm University, Nikolaus Hautsch; University of Vienna, Nestor Parolya; Leibniz University Hannover  
Presented by: Nestor Parolya, Leibniz University Hannover

**Session ID 60: Asymmetric Information and Signaling – Room : 517C**

Session Chair: Kosuke Uetake, Yale University School of Management

1. Precommitments for Financial Self-control: Evidence From the 2003 Korean Credit Crisis  
By Sung-Jin Cho; Seoul National University, John Rust; Georgetown University  
Presented by: Sung-Jin Cho, Seoul National University

2. Bargaining with Heterogeneous Beliefs: A Structural Analysis of Medical Malpractice Lawsuits in Florida  
By Antonio Merlo; University of Pennsylvania, Xun Tang; University of Pennsylvania  
Presented by: Xun Tang, Rice University

3. Signaling in Online Credit Markets  
By Kei Kawai; New York University, Ken Onishi; Singapore Management University, Kosuke Uetake; Yale University School of Management  
Presented by: Kosuke Uetake, Yale University School of Management

**Session ID 68: Uncertainty and Firm Dynamics – Room : 522A**

Session Chair: Sergio Salgado, University of Minnesota

1. Menu Costs, Uncertainty Cycles, and the Propagation of Nominal Shocks  
By Isaac Baley; Universitat Pompeu Fabra, Julio Blanco; University of Michigan  
Presented by: Isaac Baley, Universitat Pompeu Fabra

2. Fluctuations in Uncertainty, Efficient Borrowing Constraints and Firm Dynamics  
By Sebastian Dyrda; University of Toronto  
Presented by: Sebastian Dyrda, University of Toronto

3. Inventories Redux: An (S,s) Model With Idiosyncratic Shocks Confronts the Facts in Business Cycle and High Frequencies  
By Aubhik Khan; Ohio State University, Julia Thomas; Ohio State University  
Presented by: Julia Thomas, Ohio State University

4. Firms Over the Business Cycle: Fluctuations in Higher-order Uncertainty  
By Nicholas Bloom; Stanford University, Fatih Guvenen; University of Minnesota, Sergio Salgado; University of Minnesota  
Presented by: Sergio Salgado, University of Minnesota
### Session ID 75: Cognitive Biases – Room: 520A

Session Chair: Myrna Wooders, Vanderbilt University

1. Knowing Me, Imagining You: Projection and Overbidding in Auctions  
   By Yves Breitmoser; Humboldt University  
   Presented by: Yves Breitmoser, Humboldt University

2. Stochastic Choice and Categorization: Inferring Preferences From Psychological Biases.  
   By Victor Aguiar; Brown University  
   Presented by: Victor Aguiar, Brown University

3. English versus Vickrey Auction With Loss Averse Bidders  
   By Jonas von Wangenheim; Humboldt Universität Berlin  
   Presented by: Jonas von Wangenheim, Humboldt Universität Berlin

4. On Own Experience, Prejudice and Discrimination  
   By Myrna Wooders; Vanderbilt University  
   Presented by: Myrna Wooders, Vanderbilt University

### Session ID 85: Dynamic Games – Room: 520B

Session Chair: Ted Bergstrom, University of California Santa Barbara

1. Collusion With Private Monitoring and Private Information  
   By Martin Cripps; University College London, Suehyun Kwon; University College London  
   Presented by: Suehyun Kwon, University College London

2. Learning, New Technology and the Ratchet Effect  
   By V Bhaskar; University of Texas Austin  
   Presented by: V Bhaskar, University of Texas Austin

3. When Does Predation Dominate Collusion?  
   By Thomas Wiseman; University of Texas Austin  
   Presented by: Thomas Wiseman, University of Texas Austin

4. The Good Samaritan and Traffic on the Road to Jericho  
   By Ted Bergstrom; University of California Santa Barbara  
   Presented by: Ted Bergstrom, University of California Santa Barbara

### Session ID 89: Studies in Political Economy – Room: 520C

Session Chair: Ali Yurukoglu, Stanford University

1. How Do Rights Revolutions Occur? Free Speech and the First Amendment  
   By Daniel Chen; ETH Zurich  
   Presented by: Daniel Chen, Toulouse Institute for Advanced Studies
2. Do Judges' Characteristics Matter? Ethnicity, Gender and Partisanship in Texas State Trial Courts
By Claire Lim; Cornell University, Bernardo Silveira; Washington University St. Louis, James Snyder; Harvard University
Presented by: Claire Lim, Cornell University

3. Voter Turnout and Preference Aggregation
By Kei Kawai; New York University, Yuta Toyama; Northwestern University, Yasutora Watanabe; Hong Kong University of Science and Technology
Presented by: Yasutora Watanabe, Hong Kong University of Science and Technology

4. Bias in Cable News: Real Effects and Polarization
By Ali Yurukoglu; Stanford University
Presented by: Ali Yurukoglu, Stanford University

Session ID 118: Identity and Social Mobility – Room : 518A
Session Chair: Evelyn Nunes, Pennsylvania State University

1. The Effects of Social Identity on Aspirations and Learning Outcomes: A Field Experiment in Rural India
By Priya Mukherjee; Cornell University
Presented by: Priya Mukherjee, Cornell University

2. Transition of Son Preference: Child Gender and Parental Inputs in Korea
By Jisoo Hwang; Hankuk University of Foreign Studies, Eleanor Choi; Hanyang University
Presented by: Jisoo Hwang, Hankuk University of Foreign Studies

3. Identity Based Policies and Overlapping Identities: Evidence From Affirmative Action and Education in India
By Guilhem Cassan; University of Namur
Presented by: Guilhem Cassan, University of Namur

4. Parental Choice, Social Mobility and Race in Brazil
By Evelyn Nunes; Pennsylvania State University
Presented by: Evelyn Nunes, Pennsylvania State University

Session ID 126: Information Frictions in Macroeconomics – Room : 522B
Session Chair: Nicolas Vincent, Institute of Applied Economics HEC Montréal

1. What We Don't Know Doesn't Hurt Us: Rational Inattention and the Permanent Income Hypothesis in General Equilibrium
By Yulei Luo; University of Hong Kong
Presented by: Yulei Luo, University of Hong Kong

2. Price Dispersion, Private Uncertainty and Endogenous Nominal Rigidities
By Gaetano Gaballo; Banque de France
Presented by: Gaetano Gaballo, Banque de France
3. An Informational Theory of Instrument Policy  
By Alexandre Kohlhas; Stockholm University Institute for International Economic Studies  
Presented by: Alexandre Kohlhas, Stockholm University Institute for International Economic Studies

4. Paralyzed by Fear: Rigid and Discrete Pricing Under Demand Uncertainty  
By Cosmin Ilut; Duke University, Rosen Valchev; Duke University, Nicolas Vincent; Institute of Applied Economics HEC Montréal  
Presented by: Nicolas Vincent, Institute of Applied Economics HEC Montréal

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<td>By Matthew Webb; University of Calgary</td>
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<td>2. Estimating the Value of Higher Education Financial Aid: Evidence From a Field Experiment</td>
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<td>3. Student Aid, Academic Achievement, and Labor Market Behavior: Grants or Loans?</td>
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<td>By Juanna Joensen; Stockholm School of Economics, Elena Mattana; Université Catholique de Louvain CORE</td>
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<td>Presented by: Elena Mattana, Universite` Catholique de Louvain CORE</td>
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<td>4. Leveling Up: Early Results From a Randomized Evaluation of Post-secondary Aid</td>
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<td>By Joshua Angrist; Massachusetts Institute of Technology, David Autor; Massachusetts Institute of Technology, Sally Hudson; MIT, Amanda Pallais; Harvard</td>
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<td>Presented by: Dale J. Poirier, University of California Irvine</td>
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<td>2. Bayesian Nonparametric Calibration and Combination of Predictive Distributions</td>
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<td>By Federico Bassetti; Università di Pavia, Roberto Casarin; University Ca' Foscar of Venice, Francesco Ravazzolo; Norges Bank</td>
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<td>By Jiti Gao; Monash University, Han Hong; Stanford University</td>
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4. Approximate Bayesian Computation in State Space Models
By Worapree Maneesoonthorn; University of Melbourne
Presented by: Worapree Maneesoonthorn, University of Melbourne

**Session ID 215: International Financial Integration – Room: 522C**

Session Chair: Tianxiao Zheng, University of Colorado Boulder

1. Does Financial Integration Increase Welfare? Evidence from International Household-level Data
By Christian Friedrich; Bank of Canada
Presented by: Christian Friedrich, Bank of Canada

2. Wedges for Wedges: Evaluating Integrations From the Perspective of a Neoclassical Model
By Shu-Shiuan Lu; National Tsing Hua University
Presented by: Shu-Shiuan Lu, National Tsing Hua University

By Tianxiao Zheng; University of Colorado Boulder
Presented by: Tianxiao Zheng, University of Colorado Boulder

**Session ID 231: Financial Business Cycles – Room: 523A**

Session Chair: Aubhik Khan, Ohio State University

1. The Financing of Ideas and the Great Deviation
By Daniel Garcia-Macia; Stanford University
Presented by: Daniel Garcia-Macia, Stanford University

2. Credit, Bankruptcy and Aggregate Fluctuations
By Makoto Nakajima; Federal Reserve Bank of Philadelphia
Presented by: Makoto Nakajima, Federal Reserve Bank of Philadelphia

3. Breaking the Spell with Credit-easing: Self-confirming Credit Crises in Competitive Search Economies
By Gaetano Gaballo; Banque de France, Ramon Marimon; European Institute and Universtat Pompeu Fabria
Presented by: Ramon Marimon, European Institute and Universtat Pompeu Fabria

4. Default Risk With Real and Financial Uncertainty Shocks
By Aubhik Khan; Ohio State University, Tatsuro Senga; Ohio State University, Julia Thomas; Ohio State University
Presented by: Aubhik Khan, Ohio State University

**Session ID 235: Experiments in Behavioral Economics – Room: 447**

Session Chair: Kristof Madarasz, London School of Economics

1. Strategy Choice In The Infinitely Repeated Prisoners Dilemma
By Pedro Dal Bo; Brown University, Guillaume Frechette; New York University
Presented by: Guillaume Frechette, New York University
2. Excusing Selfishness in Charitable Giving: The Role of Risk
By Christine Exley; Stanford University
Presented by: Christine Exley, Stanford University

3. The Biases of Others: Anticipating Informational Projection in an Agency Setting
By David Danz; WZB Berlin, Kristof Madarasz; London School of Economics, Stephanie Wang; University of Pittsburgh
Presented by: Kristof Madarasz, London School of Economics

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**Session ID 241: Repeated Interactions – Room: 520D**

Session Chair: Katsunori Ohta, Wakayama University

1. Efficiency May Improve When Defectors Exist
By Takako Fujiwara-Greve; Keio University, Masahiro Okuno-Fujiwara; Musashino University, Nobue Suzuki; Komazawa University
Presented by: Nobue Suzuki, Komazawa University

2. Explicit Renegotiation in Repeated Games
By Mikhail Safronov; Northwestern University, Bruno Strulovici; Northwestern University
Presented by: Bruno Strulovici, Northwestern University

3. Repeated Delegation
By Elliot Lipnowski; New York University Stern School of Business, Joao Ramos; NYU
Presented by: Elliot Lipnowski, New York University Stern School of Business

4. Repeated Partnerships With Decreasing Returns
By Hajime Kobayashi; Kansai University, Katsunori Ohta; Wakayama University, Tadashi Sekiguchi; Kyoto University
Presented by: Katsunori Ohta, Wakayama University

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**Session ID 260: Productivity: Investment and R&D – Room: 518B**

Session Chair: Mikko Packalen, University of Waterloo

1. Evaluating an Investment Subsidy Policy Through a Structural Econometric Model Using Micro-data From Greece
By Alexandros Fakos; Pennsylvania State University
Presented by: Alexandros Fakos, Pennsylvania State University

2. Non-neutral Technology, Firm Heterogeneity, and Labor Demand
By Hongsong Zhang; University of Hong Kong
Presented by: Hongsong Zhang, University of Hong Kong

3. R&D Heterogeneity and Implications for Growth
By Sigurd Mølster Galaasen; Norges Bank, Alfonso Irarrazabal; BI Norwegian Business School
Presented by: Sigurd Mølster Galaasen, Norges Bank
4. Cities and Ideas
By Mikko Packalen; University of Waterloo, Jay Bhattacharya; Stanford University
Presented by: Mikko Packalen, University of Waterloo

Session ID 268: Empirical Analysis of the Financial Markets — Room: 523B
Session Chair: Benjamin Moritz, Ludwig Maximilian University Munich
By Erik Gilje; The Wharton School, Robert Ready; University of Rochester, Nikolai Roussanov; U. of Pennsylvania
Presented by: Nikolai Roussanov, University of Pennsylvania

2. Empirical Evaluation of Overspecified Asset Pricing Models
By Elena Manresa; Massachusetts Institute of Technology Sloan School of Management, Francisco Peñaranda; Santander Financial Institute, Enrique Sentana; Centro de Estudios Monetarios y Financieros (CEMFI)
Presented by: Enrique Sentana, Centro de Estudios Monetarios y Financieros (CEMFI)

3. Prices of Risk and the Business Cycle
By Amir Akbari; McGill University, Francesca Carrieri; McGill University
Presented by: Amir Akbari, McGill University

By Benjamin Moritz; Ludwig Maximilian University Munich, Tom Zimmermann; Harvard University
Presented by: Benjamin Moritz, Ludwig Maximilian University Munich

Session ID 277: Incomplete Market Models of Sovereign Debt and Default — Room: 524A
Session Chair: Vivian Yue, Emory University
1. Fiscal Rules and the Sovereign Default Premium
By Juan Hatchondo; Indiana University
Presented by: Juan Hatchondo, Indiana University

2. Envelope Condition Method With an Application to Default Risk Models
By Cristina Arellano; Federal Reserve Bank of Minneapolis, Lilia Maliar; Stanford University, Serguei Maliar; Santa Clara University, Viktor Tsyrennikov; IMF
Presented by: Serguei Maliar, Santa Clara University

3. A Model of the Twin Ds: Optimal Default and Devaluation
By Seunghoon Na; Columbia U., Stephanie Schmitt-Grohe; Columbia U., Martin Uribe; Columbia U., Vivian Yue; Emory University
Presented by: Vivian Yue, Emory University

Session ID 286: Empirical Job Search — Room: Palais Westin
Session Chair: Marianna Kudlyak, Federal Reserve Bank of Richmond
1. Decomposing Duration Dependence in a Stopping Time Model
By Fernando Alvarez; U. of Chicago, Katarina Borovickova; New York U., Robert Shimer; U. of Chicago
Presented by: Katarina Borovickova, New York U.
2. Employment and Hours Over the Business Cycle in a Model With Search Frictions
By Noritaka Kudoh; Hokkaido University, Hiroaki Miyamoto; The University of Tokyo, Masaru Sasaki; Osaka University
   Presented by: Noritaka Kudoh, Hokkaido University

3. Looking for Jobs With Good Pay and Good Working Conditions
By Luke Haywood; DIW Berlin, Jean-Marc Robin; Sciences-Po
   Presented by: Luke Haywood, DIW Berlin

By Marianna Kudlyak; Federal Reserve Bank of Richmond, Fabian Lange; McGill University
   Presented by: Marianna Kudlyak, Federal Reserve Bank of Richmond

Session ID 295: Forecasting – Room: Beaver Hall Westin
Session Chair: Didier Nibbering, Erasmus University Rotterdam

1. Microfounded Forecasting
By Wagner Gaglianone; Central Bank of Brazil, Joao Issler; Getulio Vargas Foundation
   Presented by: Joao Issler, Getulio Vargas Foundation

2. Construction of Leading Economic Index for Recession Prediction Using Vine Copulas
By Kajal Lahiri; State University New York Albany, Yang Liu; University at Albany: SUNY
   Presented by: Kajal Lahiri, State University New York Albany

3. Comparing Possibly Misspecified Forecasts
By Andrew Patton; Duke University
   Presented by: Andrew Patton, Duke University

4. What Do Professional Forecasters Actually Predict?
By Didier Nibbering; Erasmus University Rotterdam, Richard Paap; Erasmus University Rotterdam, Michel van der Wel; Erasmus University Rotterdam
   Presented by: Didier Nibbering, Erasmus University Rotterdam

Session ID 307: Taxation – Room: 520E
Session Chair: Marcus Berliant, Washington University St. Louis

1. The Supermodularity of the Tax Competition Game
By Gregoire Rota-Graziosi; imf
   Presented by: Gregoire Rota-Graziosi, International Monetary Fund

2. Voting Over Selfishly Optimal Nonlinear Income Tax Schedules
By Craig Brett; Mount Allison University, John Weymark; Vanderbilt University
   Presented by: John Weymark, Vanderbilt University
3. Optimal Income Taxation With a Stationarity Constraint in a Dynamic Stochastic Economy
By Marcus Berliant; Washington University St. Louis, Shota Fujishima; University of Tokyo
Presented by: Marcus Berliant, Washington University St. Louis

Session ID 322: Macroprudential Policy – Room : 524B
Session Chair: Christian Opp, University of Pennsylvania
1. Co-ordinating Monetary and Macroprudential Policies
By Bianca De Paoli; Federal Reserve Bank of New York, Matthias Paustian; Federal Reserve Board
Presented by: Matthias Paustian, Federal Reserve Board

By Jose Carrasco-Gallego; University of Portsmouth, Margarita Rubio; University of Nottingham
Presented by: Jose Carrasco-Gallego, University of Portsmouth

3. Macroprudential Bank Capital Regulation in a Competitive Financial System
By Milton Harris; Booth School of Business, University of Chicago, Christian Opp; University of Pennsylvania, Marcus Opp; UC Berkeley, Haas School of Business
Presented by: Christian Opp, University of Pennsylvania

Session ID 330: Developments in Program Evaluation Methods – Room : Ste-Helene Westin
Session Chair: Rosa Matzkin, University of California Los Angeles
1. Identifying the Average Treatment Effect in a Two Threshold Model
By Arthur Lewbel; Boston College, Thomas Tao Yang; Boston College
Presented by: Arthur Lewbel, Boston College

2. Individual Counterfactuals With Multidimensional Unobserved Heterogeneity
By Richard Blundell; University College London, Dennis Kristensen; University College London, Rosa Matzkin; University of California Los Angeles
Presented by: Rosa Matzkin, University of California Los Angeles

3. Identification of Average Effects Under Magnitude and Sign Restrictions on Confounding
By Karim Chalak; University of Virginia
Presented by: Karim Chalak, University of Virginia

4. A Simple, Graphical Procedure for Comparing Multiple Treatment Effects
By Brennan Thompson; Ryerson University, Matthew Webb; University of Calgary
Presented by: Brennan Thompson, Ryerson University

Session ID 334: Developments in Econometric Methods II – Room : Mc Gill Westin
Session Chair: Christoph Rothe, Columbia University
1. Two-way Models for Gravity
By Koen Jochmans; SciencesPo Paris
Presented by: Koen Jochmans, SciencesPo Paris
2. Efficient ML and GMM Estimation of Panel Data Models With Cross-sectional Heteroskedasticity
By Hugo Kruiniger; University of Durham
Presented by: Hugo Kruiniger, University of Durham

3. Double Instrumental Variable Estimation of Interaction Models With Big Data
By Christian Gourieroux; University of Toronto
Presented by: Christian Gourieroux, University of Toronto

4. Robust Confidence Intervals for Average Treatment Effects Under Limited Overlap
By Christoph Rothe; Columbia University
Presented by: Christoph Rothe, Columbia University

**Session ID 351: Labor Markets and Trade – Room: 518C**
Session Chair: Federico Mandelman, Federal Reserve Bank of Atlanta

1. International Trade and Labor Market Discrimination
By Richard Chisik; Ryerson University Toronto, Julian Emami Namini; Erasmus University Rotterdam
Presented by: Richard Chisik, Ryerson University Toronto

2. Labor Market Effects of International Trade When Mobility is Costly
By Damoun Ashournia; University of Oxford
Presented by: Damoun Ashournia, University of Oxford

3. Offshoring, Low-skilled Immigration, and Labor Market Polarization
By Federico Mandelman; Federal Reserve Bank of Atlanta, Andrei Zlate; Board of Governors of the Federal Reserve System
Presented by: Federico Mandelman, Federal Reserve Bank of Atlanta

4. No Pain, No Gain: The Effects of Exports on Job Injury and Sickness
By Jakob Munch; University of Copenhagen
Presented by: Jakob Munch, University of Copenhagen

**Session ID 372: Micro Pathways to Individual Outcomes – Room: 519A**
Session Chair: Daniel Hojman, Universidad de Chile

1. Meritocracy and the Inheritance of Advantage
By Jose V. Rodriguez Mora; University of Edinburgh, Michael Watts; University of Edinburgh
Presented by: Michael Watts, University of Edinburgh

2. Finance for All: The Impact of Financial Literacy Training in Compulsory Secondary Education in Spain
By Laura Hospido; Banco de España, IZA, Ernesto Villanueva; Banco de España, Gema Zamarro; U. of Arkansas
Presented by: Gema Zamarro, University of Arkansas

3. Destructive Creation: School Turnover and Educational Attainment
By Daniel Hojman; Universidad de Chile
Presented by: Daniel Hojman, Universidad de Chile
**Session ID 440: Networks and Labor Markets – Room : Ville-Marie A Westin**

Session Chair: Lucia Barbone, Catholic University Milan; Sussex University

1. Necessary Luxuries: A New Social Interactions Model, Applied to Keeping Up With the Joneses in India
   By Arthur Lewbel; Boston College, Sam Norris; Northwestern University, Krishna Pendakur; Simon Fraser University, Xi Qu; Shanghai Jiao Tong University
   Presented by: Krishna Pendakur, Simon Fraser University

2. Your Very Private Job Agency: Job Referrals Based on Residential Location Networks
   By Franziska Hawranek; University of Regensburg, Norbert Schanne; Institute for Employment Research IAB
   Presented by: Norbert Schanne, Institute for Employment Research IAB

   By Ayako Kondo; Yokohama National University, Masahiro Shoji; Seijo University
   Presented by: Masahiro Shoji, Seijo University

4. Key Players? High School Networking Effects on Earnings
   By Lucia Barbone; Catholic University Milan; Sussex University, Peter Dolton; Sussex University
   Presented by: Lucia Barbone, Catholic University Milan; Sussex University

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**Session ID 389: Impacts of Environmental Policies II – Room : 519B**

Session Chair: Naoto Jinji, Kyoto University

1. The Net Benefits of the Acid Rain Program: What Can We Learn From the Grand Policy Experiment?
   By Ron Chan; University of Manchester, Benjamin Chupp; Georgia Institute of Technology, Maureen Cropper; University of Maryland, Nicholas Muller; Middlebury College
   Presented by: Ron Chan, University of Manchester

2. DETERring Deforestation in the Amazon: Environmental Monitoring and Law Enforcement
   By Juliano Assuncao; Climate Policy Initiative / PUC-Rio, Clarissa Gandour; Climate Policy Initiative / PUC-Rio, Romero Rocha; Universidade Federal do Rio de Janeiro
   Presented by: Clarissa Gandour, Climate Policy Initiative / PUC-Rio

3. The Effects of Emission Taxes on Pollution Through the Diffusion of Clean Technology: The Presence of Green Consumers
   By Naoto Jinji; Kyoto University, Wenjun Sun; Kyoto University
   Presented by: Naoto Jinji, Kyoto University

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**Session ID 397: Household Finance – Room : 525A**

Session Chair: Urvi Neelakantan, Federal Reserve Bank of Richmond

1. The Distribution of Debt Across Euro Area Countries: The Role of Individual Characteristics, Institutions and Credit Conditions
   By Olympia Bover; Bank of Spain
   Presented by: Olympia Bover, Bank of Spain
2. Do You Save More or Less in Response to Bad News? A New Identification of the Elasticity of Intertemporal Substitution
By Lawrence Schmidt; University of California, San Diego, Alexis Akira Toda; University of California San Diego
Presented by: Alexis Akira Toda, University of California San Diego

3. How Price Elastic is the Demand for Retirement Saving?
By Alexis Direr; Laboratoire d'Economie d'Orléans
Presented by: Alexis Direr, Laboratoire d'Economie d'Orléans

4. Learn Now, Save Later: College and Household Portfolios
By Kartik Athreya; Federal Reserve Bank of Richmond, Felicia Ionescu; Federal Reserve Board, Urvi Neelakantan; Federal Reserve Bank of Richmond
Presented by: Urvi Neelakantan, Federal Reserve Bank of Richmond

**Session ID 396: The Cross Section of Stock Returns – Room: 524C**
Session Chair: Rainer Schüssler, Helmut-Schmidt University Hamburg

1. Competition, Markups and Predictable Returns
By Alexandre Corhay; University of British Columbia Sauder School of Business, Howard Kung; London Business School, Lukas Schmid; Duke University
Presented by: Alexandre Corhay, University of British Columbia Sauder School of Business

2. Funding Liquidity Risk and the Cross-section of Stock Returns
By Jean-Sébastien Fontaine; Bank of Canada, Rene Garcia; EDHEC, Sermin Gungor; Bank of Canada
Presented by: Jean-Sébastien Fontaine, Bank of Canada

3. Networks in Production: Asset Pricing Implications
By Bernard Herskovic; New York University
Presented by: Bernard Herskovic, New York University

4. Forecasting Equity Premia Using Bayesian Dynamic Model Averaging
By Rainer Schüssler; Helmut-Schmidt University Hamburg, Joscha Beckmann; University of Duisburg-Essen / Kiel Institute for the World Economy
Presented by: Rainer Schüssler, Helmut-Schmidt University Hamburg

**Session ID 404: Bond Markets and the Macroeconomy I – Room: 525B**
Session Chair: Ivan Shaliastovich, University of Pennsylvania

1. A Macroeconomic Model of Equities and Real, Nominal and Defaultable Debt
By Eric Swanson; University of California Irvine
Presented by: Eric Swanson, University of California Irvine

2. Revisions of Expectations and Term Premia at 8:30 AM: What Does the Yield Curve Say About Macroeconomic Announcements?
By Peter Hoerdahl; Bank for International Settlements, Eli Remolona; Bank for International Settlements, Giorgio Valente; City University of Hong Kong
Presented by: Peter Hoerdahl, Bank for International Settlements
3. A Macro-finance Model of the Term Structure With Time-varying Market Prices of Risk
By Eric Jondeau; University of Lausanne, Rene Garcia; EDHEC Business School, Florian Pelgrin; EDHEC Business School
Presented by: Eric Jondeau, University of Lausanne

4. Macroeconomic Bond Risks at the Zero Lower Bound
By Nicole Branger; University of Muenster, Christian Schlag; Goethe University, Ivan Shaliastovich; University of Pennsylvania, Dongho Song; Boston College
Presented by: Ivan Shaliastovich, University of Pennsylvania

**Session ID 409: Mechanism Design – Room: 448**
Session Chair: Andreas Kleiner, University Bonn

By Semin Kim; National Taiwan University
Presented by: Semin Kim, National Taiwan University

2. Continuous Cardinal Incentive Compatible Mechanisms are Ordinal
By Lars Ehlers; Universite de Montreal, Dipjyoti Majumdar; Concordia University, Debasis Mishra; Indian Statistical Institute, Delhi, Arunava Sen; Indian Statistical Institute
Presented by: Dipjyoti Majumdar, Concordia University

By Moritz Drexl; University Bonn, Andreas Kleiner; University Bonn
Presented by: Andreas Kleiner, University Bonn

**Session ID 445: Contracting – Room: 521A**
Session Chair: Sofia Moroni, Yale University

1. Dynamic Mechanisms Without Money
By Yingni Guo; Northwestern University, Johannes Horner; Yale University
Presented by: Yingni Guo, Northwestern University

2. Making Collusion Hard: Asymmetric Information as a Counter-corruption Measure
By Sylvain Chassang; Princeton University, Juan Ortner; Boston University
Presented by: Juan Ortner, Boston University

3. Optimal Long-term Contracting With Learning
By Zhiguo He; University of Chicago Booth School of Business
Presented by: Zhiguo He, University of Chicago Booth School of Business

4. Experimentation in Organizations
By Sofia Moroni; Yale University
Presented by: Sofia Moroni, Yale University
Session ID 423: Driving Forces of Business Cycles – Room: St-Antoine A Westin

Session Chair: Alexandre Dmitriev, University of Tasmania

1. Growth and Business Cycle Effects of Future Financial Crises
By Alex Clymo; London School of Economics
   Presented by: Alex Clymo, London School of Economics

2. Accounting for Dispersion Over the Business Cycle
By Robert Kurtzman; UCLA, David Zeke; UCLA
   Presented by: Robert Kurtzman, Federal Reserve Board of Governors

3. Oil and Macroeconomic (In)stability
By Hilde Bjørnland; BI Norwegian Business School, Vegard Larsen; BI Norwegian Business School
   Presented by: Vegard Larsen, BI Norwegian Business School

4. Lifestyle Habits and International Transmission of Business Cycles
By Alexandre Dmitriev; University of Tasmania
   Presented by: Alexandre Dmitriev, University of Tasmania

Session ID 436: Theory of Market Design – Room: 520F

Session Chair: Yash Kanoria, Columbia University

1. A New Solution to Random Allocation Problems With Private Endowments
By Jun Zhang; California Institute of Technology
   Presented by: Jun Zhang, California Institute of Technology

2. On the Efficiency of Stable Matchings in Large Markets
By Sangmok Lee; University of Pennsylvania, Leeat Yariv; California Institute of Technology
   Presented by: Sangmok Lee, University of Pennsylvania

3. Overbooking in Matching Markets
By Alexander Westkamp; University of Maastricht
   Presented by: Alexander Westkamp, University of Cologne

4. Managing Congestion in Matching Markets
By Nick Arnosti; Stanford University, Ramesh Johari; Stanford University, Yash Kanoria; Columbia University
   Presented by: Yash Kanoria, Columbia University

Session ID 454: Selection in Theoretical and Applied Econometrics – Room: Ville-Marie B Westin

Session Chair: Nese Yildiz, University of Rochester

1. Extremal Quantile Regressions for Selection Models and the Black-white Wage Gap
By Xavier D'Haultfoeuille; CREST, Arnaud Maurel; Duke University, Yichong Zhang; Duke University
   Presented by: Arnaud Maurel, Duke University
2. Additive Nonparametric Sample Selection Models With Endogeneity  
By Deniz Ozabaci; University of Connecticut  
Presented by: Deniz Ozabaci, University of Connecticut

3. Diagnostic Tests for the Selection-on-observables Assumption: The Case of Women, Infants and Children Program  
By Umair Khalil; University of Rochester, Nese Yildiz; University of Rochester  
Presented by: Nese Yildiz, University of Rochester

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1. Economic Uncertainty and Earnings Management  
By Luke Stein; Arizona State University, Charles Wang; Harvard Business School  

2. Accounting for the Corporate Cash Increase  
By Jake Zhao; Stony Brook University  
Presented by: Jake Zhao, Stony Brook University

3. Anti-competitive Effects of Common Ownership  
By Jose Azar; Charles River Associates, Martin Schmalz; University of Michigan, Isabel Tecu; Charles River Associates  
Presented by: Isabel Tecu, Charles River Associates

4. Dynamic Capital Allocation and Managerial Compensation  
By Shiming Fu; Duke University Fuqua School  
Presented by: Shiming Fu, Duke University Fuqua School
August 20, 2015

09:00 to 10:45  Invited Talk: Networks  Room 517B

1. Sanjeev Goyal (University of Cambridge): "Networks and Markets"
2. Aureo de Paula (University College London): "Estimation of Network Models"

Chair: Piero Gottardi
Discussant: Rachel Kranton (Duke University)

09:00 to 10:45  Invited Talk: Macroeconomics  Room 517C

1. Dirk Krueger (University of Pennsylvania): "Inequality and the Macro Economy: Data, Models and Policy Implications"
2. Felix Kübler (University of Zurich) (with Johannes Brumm and Simon Scheidegger): "Computational Methods for Heterogeneous Agent Models"

Chair: Michael Woodford
Discussant: Anthony Smith (Yale University)

10:45 to 11:15  Morning Break

11:15 to 12:45  Contributed Sessions

13:00 to 14:00  Lunch Policy Session: Monetary Policy  Room 517D

Christopher Sims (Princeton University), Michael Woodford (Columbia University)
Chair: Monika Piazzesi

14:15 to 16:15  Contributed Sessions

16:15 to 16:45  Afternoon Break

16:45 to 18:15  Walras-Bowley Lecture  Room 517D

Per Krusell (Stockholm University): "Climate Change Around the Globe"
Chair: Christopher Sims
August 20, 11:15 to 12:45

Learning with Misspecified Models
Political Economy (Theory)
Economic Output, Weather, and Climate
Nonseparable Models
Risk Aversion in Auctions
Behavioral Economics and Public Policy
Empirical Analysis of Income Distributions
Algorithms for Dynamic Stochastic Macro Models
Social Programs in Development
Firm Performance in Global Markets: Methods and Applications
Time Consistency of Fiscal Policy
Mathematical Economics
Econometrics of High-frequency Data
Preferences and Updating
Empirical Studies of Regulations
Incentives
Health and Labor Markets
Identification and Estimation in Structural Models
Sorting, Wages, and Frictions
Game Theory: Equilibrium Concepts
Structural Change
Identification Problems in Econometrics
Schooling and Occupations
Dynamic Structural Models
Econometric Analysis of Networks
Reputations and Bargaining
Earnings Dynamics
Continuous Time Contracts and Applications
Decision Theory
Bank Runs
Policy Reforms
I.O. Theory 2
Empirical Issues in Trade
Impact of "Shocks" on the Economy
Sorting In Different Environments
Monetary Policy and Asset Prices
Welfare
VCs Finance and Returns
### Session ID 1: Learning with Misspecified Models – Room: 448

**Session Chair:** Drew Fudenberg, Harvard University

1. **Active Learning With a Misspecified Model**
   By Drew Fudenberg; Harvard University, Gleb Romanyuk; Harvard University
   Presented by: Gleb Romanyuk, Harvard University

2. **An Equilibrium Framework for Players With Misspecified Models**
   By Ignacio Esponda; Washington University St Louis, Demian Pouzo; University of California Berkeley
   Presented by: Ignacio Esponda, Washington University St Louis

3. ** Unrealistic Expectations and Misguided Learning**
   By Paul Heidhues; European School of Management and Technology, Botond Koszegi; Central European University, Philipp Strack; UC Berkeley
   Presented by: Paul Heidhues, European School of Management and Technology

### Session ID 21: Political Economy (Theory) – Room: 517B

**Session Chair:** Keiichi Kawai, University of South New Wales

1. **Persuasion, Transparency and Commitment**
   By Timothy Feddersen; Northwestern University, Ronen Gradwohl; Northwestern University
   Presented by: Ronen Gradwohl, Northwestern University

2. **A Theory of Vote Trading and Information Aggregation**
   By Peter Eso; U. of Oxford, Stephen Hansen; Universitat Pompeu Fabra, Lucy White; Harvard Business School
   Presented by: Stephen Hansen, Universitat Pompeu Fabra

3. **Policy Complexity**
   By Keiichi Kawai; University of New South Wales, Hongyi Li; University of New South Wales
   Presented by: Keiichi Kawai, University of New South Wales

### Session ID 144: Economic Output, Weather, and Climate – Room: Ramezay Westin

**Session Chair:** Paul Cashin, IMF

1. **Temperatures and Growth: A Panel Analysis of the U.S.**
   By Riccardo Colacito; University of North Carolina, Chapel Hil, Bridget Hoffmann; Northwestern University, Toan Phan; UNC Chapel Hill
   Presented by: Bridget Hoffmann, Northwestern University

2. **Revisiting Carbon Kuznets Curves With Endogenous Breaks Modeling: Evidence of Decoupling and Saturation (but Few Inverted-Us) for Individual OECD Countries**
   By Brantley Liddle; Asia Pacific Energy Research Centre
   Presented by: Brantley Liddle, Asia Pacific Energy Research Centre

3. **Fair Weather or Foul? The Macroeconomic Effects of El Niño**
   By Paul Cashin; IMF, Kamiar Mohaddes; University of Cambridge, Mehdi Raissi; International Monetary Fund
   Presented by: Mehdi Raissi, International Monetary Fund
Session ID 52: Nonseparable Models  – Room : 522A
Session Chair: Alexandre Poirier, University of Iowa

1. Nonseparable Models With Information Frictions
By Suyong Song; University of Iowa
   Presented by: Suyong Song, University of Iowa

2. Minimum Integrated Distance Estimation in Simultaneous Equation Models
By Zhengyuan Gao; Université Catholique de Louvain CORE, Antonio Galvao; University of Iowa
   Presented by: Zhengyuan Gao, Université Catholique de Louvain CORE

3. Efficient Estimation in Models With Independence Restrictions
By Alexandre Poirier; University of Iowa
   Presented by: Alexandre Poirier, University of Iowa

Session ID 59: Risk Aversion in Auctions  – Room : Le Moyne Westin
Session Chair: Matthew Gentry, London School of Economics

1. Identification and Estimation in First-price Auctions With Risk-averse Bidders and Selective Entry
By Matthew Gentry; London School of Economics, Tong Li; Vanderbilt University, Jingfeng Lu; National University of Singapore
   Presented by: Matthew Gentry, London School of Economics

2. Inference of Risk Aversion in First-price Auctions With An Unobserved Characteristic
By Yu Zhu; University of Wisconsin - Madison
   Presented by: Yu Zhu, University of Leicester

3. Endogenous Entry and Risk-aversion in Oil and Gas Lease Auctions
By Yunmi Kong; New York University
   Presented by: Yunmi Kong, New York University

Session ID 77: Behavioral Economics and Public Policy  – Room : 517C
Session Chair: Jörg Spenkuch, Northwestern University Kellogg School of Management

1. Backward Induction in the Wild: Evidence From the U.S. Senate
By Jörg Spenkuch; Northwestern University Kellogg School of Management
   Presented by: Jörg Spenkuch, Northwestern University Kellogg School of Management

2. Preference Identification Under Inconsistent Choice
By Jacob Goldin; Princeton University, Daniel Reck; University of Michigan
   Presented by: Daniel Reck, University of Michigan

3. Affirmative Action and Stereotype Threat
By Anat Bracha; Federal Reserve Bank of Boston, Alma Cohen; Harvard, Lynn Conell-Price; Carnegie Mellon University
   Presented by: Anat Bracha, Federal Reserve Bank of Boston

Session Chair: Xiaojun Song, Peking University

1. Consistent Tests for Poverty Dominance Relations
By Garry Barrett; University of Sydney, Stephen Donald; University of Texas at Austin
  Presented by: Garry Barrett, University of Sydney

2. Estimating Income Distributions From Grouped Data: A Minimum Quantile Distance Approach
By Tsvetana Spasova; University of Basel
  Presented by: Tsvetana Spasova, University of Basel

3. Nonparametric Comparison of Conditional Transition Probabilities: Is Italian Income Mobility Region Specific?
By Francesco Risi; Universidad Carlos III de Madrid, Xiaojun Song; Peking University
  Presented by: Xiaojun Song, Peking University

Session ID 106: Algorithms for Dynamic Stochastic Macro Models – Room: 518A

Session Chair: Erick Sager, Bureau of Labor Statistics

1. Using Adaptive Sparse Grids to Solve High-dimensional Dynamic Models
By Johannes Brumm; University of Zurich, Simon Scheidegger; University of Zurich
  Presented by: Simon Scheidegger, University of Zurich

2. An Evaluation of Constitutional Constraints on Capital Taxation
By Begoña Domínguez; University of Queensland, Zhigang Feng; University of Illinois Urbana Champaign
  Presented by: Zhigang Feng, University of Illinois Urbana Champaign

By Erick Sager; Bureau of Labor Statistics

Session ID 382: Social Programs in Development – Room: Ville-Marie B Westin

Session Chair: Yasuyuki Sawada, University of Tokyo

1. Rural Employment Guarantee, Women's Participation and Children's Welfare: Evidence From India
By Bipasha Maity; University of British Columbia
  Presented by: Bipasha Maity, University of British Columbia

2. Conditional Cash Transfers and Crime: Higher Income But Also Better Loot
By Ignacio Munyo; University of Montevideo
  Presented by: Ignacio Munyo, University of Montevideo

By Yasuyuki Sawada; University of Tokyo, Takeshi Aida; National Graduate Institute for Policy Studies (GRIPS), Andrew Griffen; University of Tokyo, Eiji Kozuka; Hiroshima University, Haruko Noguchi; Waseda University, Yasuyuki Todo; Waseda University
  Presented by: Yasuyuki Sawada, University of Tokyo
**Session ID 131: Firm Performance in Global Markets: Methods and Applications – Room : St-Paul Westin**

Session Chair: Frederic Warynski, Aarhus School of Business

1. Multi-dimensional Effects of International Trade: The Experience of Chinese Manufacturers
   By Paul Grieco; Pennsylvania State University, Shengyu Li; Durham University, Hongsong Zhang; University of Hong Kong
   Presented by: Shengyu Li, Durham University

2. Supply Function Competition and Exporters: Nonparametric Identification and Estimation of Productivity Distributions and Marginal Costs
   By Ayse Pehlivan; Bilkent University, Quang Vuong; New York University
   Presented by: Ayse Pehlivan, Bilkent University

3. Import Competition, Productivity and Multi-product Firms
   By Frederic Warynski; Aarhus School of Business
   Presented by: Frederic Warynski, Aarhus School of Business

**Session ID 137: Time Consistency of Fiscal Policy – Room : 520D**

Session Chair: Anastasios Karantounias, Federal Reserve Bank of Atlanta

1. Time-consistent Institutional Design
   By Charles Brendon; University of Cambridge, Martin Ellison; University of Oxford
   Presented by: Charles Brendon, University of Cambridge

2. Welfare Effects of Consumption Tax in Emerging Markets: The Argentine Case
   By Li Li; University of Toronto
   Presented by: Li Li, University of Toronto

3. Optimal Time-consistent Taxation With Default
   By Anastasios Karantounias; Federal Reserve Bank of Atlanta, Karen Kopecky; Federal Reserve Bank of Atlanta
   Presented by: Anastasios Karantounias, Federal Reserve Bank of Atlanta

**Session ID 150: Mathematical Economics – Room : 518B**

Session Chair: Kali Rath, University of Notre Dame

1. Dynamic Directed Random Matching
   By Darrell Duffie; Stanford U., Lei Qiao; National U. of Singapore, Yeneng Sun; National U. of Singapore
   Presented by: Yeneng Sun, National University of Singapore

2. Evaluating Allocations of Freedom
   By Itai Sher; University of California San Diego
   Presented by: Itai Sher, University of California San Diego

3. Nonexistence of Nash Equilibria in Games Over Finitely Additive Measure Spaces
   By M. Ali Khan; Johns Hopkins University, Lei Qiao; National University of Singapore, Kali Rath; University of Notre Dame, Yeneng Sun; National University of Singapore
   Presented by: Kali Rath, University of Notre Dame
Session ID 170: Econometrics of High-frequency Data  – Room : 522C
Session Chair: Kokouvi Tewou, University of Montreal

1. Bootstrapping High-frequency Jump Tests
By Prosper Dovonon; Concordia University, Silvia Goncalves; Université de Montréal, Ulrich Hounyo; University of Oxford, Nour Meddahi; Toulouse School of Economics
   Presented by: Nour Meddahi, Toulouse School of Economics

2. Nonparametric Estimation of the Leverage Effect Using Information From Derivatives Markets
By Ilze Kalnina; University of Montreal, Dacheng Xiu; University of Chicago
   Presented by: Ilze Kalnina, University of Montreal

3. Cross-sectional Dependence in Idiosyncratic Volatility
By Ilze Kalnina; University of Montreal, Kokouvi Tewou; University of Montreal
   Presented by: Kokouvi Tewou, University of Montreal

Session ID 179: Preferences and Updating  – Room : 518C
Session Chair: Evan Calford, University of British Columbia

1. Lone Wolf or Herd Animal? An Experiment on Choice of Information and Social Learning
By John Duffy; University of California Irvine, Ed Hopkins; University of Edinburgh, Tatiana Kornienko; University of Edinburgh
   Presented by: John Duffy, University of California Irvine

2. Experimental Elicitation of Ambiguity Attitude Using the Random Incentive System
By Aurélien Baillon; Erasmus University Rotterdam, Yoram Halevy; University of British Columbia, Chen Li; Erasmus University Rotterdam
   Presented by: Aurélien Baillon, Erasmus University Rotterdam

3. Ambiguity Aversion in Game Theory: Experimental Evidence
By Evan Calford; University of British Columbia
   Presented by: Evan Calford, University of British Columbia

Session ID 342: Empirical Studies of Regulations  – Room : Palais Westin
Session Chair: Jung You, California State University East Bay

1. Vertical Restraints in the Movie Exhibition Industry
By Krzysztof Wozniak; Federal Reserve Board of Governors
   Presented by: Krzysztof Wozniak, Federal Reserve Board of Governors

2. Measuring the Unequal Implications of One Size Fits All Regulation
By Jeff Thurk; University of Notre Dame
   Presented by: Jeff Thurk, University of Notre Dame

3. Regulation Under Asymmetric Information in Road Transport Networks
By Ju Hyun Kim; University of North Carolina Chapel Hill, Jung You; California State University East Bay
   Presented by: Jung You, California State University East Bay
**Session ID 339: Incentives  – Room : 520B**

Session Chair: Peter Hammond, University of Warwick

1. Optimal Sequential Delegation  
By Eugen Kovac; University of Duisburg-Essen and University of Bonn, Daniel Krähmer; University Bonn  
Presented by: Eugen Kovac, University of Duisburg-Essen and University of Bonn

2. Pay to Quit and Team Incentives  
By Pak Hung Au; Nanyang Technological University  
Presented by: Pak Hung Au, Nanyang Technological University

By Peter Hammond; University of Warwick  
Presented by: Peter Hammond, University of Warwick

**Session ID 448: Health and Labor Markets  – Room : 525A**

Session Chair: Galina Besstremyannaya, Center for Economic and Financial Research at New Economic School

1. Employee Health and Employer Incentives  
By Patrick Hullegie; VU University Amsterdam  
Presented by: Patrick Hullegie, VU University Amsterdam

2. Equilibrium Labor Market Effects of Non-contributory Health Insurance: Evidence From Mexico  
By Gabriella Conti; University College London, Rita Ginja; Uppsala University, Renata Narita; University of Sao Paulo  
Presented by: Renata Narita, University of Sao Paulo

3. Heterogeneous Effect of Residency Matching and Prospective Payment on Labor Returns and Hospital Scale Economies  
By Galina Besstremyannaya; Center for Economic and Financial Research at New Economic School  
Presented by: Galina Besstremyannaya, Center for Economic and Financial Research at New Economic School

**Session ID 202: Identification and Estimation in Structural Models  – Room : 447**

Session Chair: Alexander Torgovitsky, Northwestern University

1. Sharp Bounds for the Roy Model  
By Ismael Mourifie; University of Toronto, Mark S. Henry; Dept. of Applied Economics and Statistic, Romuald Meango; IFO  
Presented by: Ismael Mourifie, University of Toronto

2. Partial Identification of State Dependence  
By Alexander Torgovitsky; Northwestern University  
Presented by: Alexander Torgovitsky, Northwestern University
Session ID 212: Sorting, Wages, and Frictions – Room: 523A
Session Chair: Bastian Schulz, University of Munich and Ifo Institute
1. Better Workers Move to Better Firms: A Simple Test to Identify Sorting
By Cristian Bartolucci; Collegio Carlo Alberto, Francesco Devicienti; Università di Torino, Ignacio Monzon; Collegio Carlo Alberto
   Presented by: Cristian Bartolucci, Collegio Carlo Alberto

2. An Empirical Model of Wage Dispersion With Sorting
By Jesper Bagger; University of London Royal Holloway College, Rasmus Lentz; University of Wisconsin Madison
   Presented by: Jesper Bagger, University of London Royal Holloway College

3. Wage Rigidity and Labor Market Dynamics With Sorting
By Bastian Schulz; Ifo Institute
   Presented by: Bastian Schulz, University of Munich and Ifo Institute

Session ID 213: Game Theory: Equilibrium Concepts – Room: 519A
Session Chair: Luciano de Castro, University of Iowa
1. Language Games
By Andreas Blume; University of Arizona
   Presented by: Andreas Blume, University of Arizona

2. Collusion, Randomization and Leadership in Groups
By Rohan Dutta; McGill University, David Levine; EUI and WUSTL, Salvatore Modica; Universita' di Palermo, Italy
   Presented by: Rohan Dutta, McGill University

3. Nash-equilibrium in Games With Quasi-monotonic Best-Responses
By Rabah Amir; Univ of Iowa, Luciano de Castro; University of Iowa
   Presented by: Luciano de Castro, University of Iowa

Session ID 251: Structural Change – Room: 523B
Session Chair: Giovanni Urga, Cass Business School London
1. Efficient Inference With Time-varying Identification Strength
By Bertille Antoine; Simon Fraser University, Otilia Boldea; Tilburg University
   Presented by: Bertille Antoine, Simon Fraser University

By Xiaochun Liu; Temple University, Richard Luger; Laval University
   Presented by: Richard Luger, Laval University

3. Multiple Testing and Stability in Reduced Rank Non-stationary Regressions
By Michele Bergamelli; Cass Business School, Lynda Khalaf; Carleton University, Giovanni Urga; Cass Business School London
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<th>Session ID 252: Identification Problems in Econometrics  – Room : 524A</th>
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<td>Session Chair: Naijing Huang, Boston College</td>
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<td>1. Instrument Endogeneity, Weak Identification, and Inference in IV Regressions</td>
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<td>By Sabro Firmin Doko Tchatoka; University of Adelaide</td>
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<td>Presented by: Sabro Firmin Doko Tchatoka, University of Adelaide</td>
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<td>2. Necessary and Sufficient Conditions for Nonlinear Parametric Function Identification</td>
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<td>By Xin Liang; Bank of Montreal, Jean-Marie Dufour; McGill University</td>
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<td>3. Weak Inference for Dynamic Stochastic General Equilibrium Models With Time-varying Parameters</td>
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<td>By Naijing Huang; Boston College</td>
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<td>Session Chair: Satoshi Tanaka, University of Queensland</td>
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<td>1. Why Have the Wages of Married Women Increased?: Marital Sorting and Labor Supply of Couples</td>
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<td>By Zvi Eckstein; The Interdisciplinary Center Herzliya, Michael Keane; Oxford University, Osnat Lifshitz; Tel Aviv Jaffa Academic College</td>
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<td>Presented by: Osnat Lifshitz, Tel Aviv Jaffa Academic College</td>
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<td>2. Mothers' Employment and Children's Educational Gender Gap</td>
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<td>By Xiaodong Fan; University of New South Wales, Hanming Fang; University of Pennsylvania, Simen Markussen; Ragnar Frisch Centre for Economic Research</td>
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<td>Presented by: Xiaodong Fan, University of New South Wales</td>
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<td>3. Occupational Switching and Self-discovery in the Labor Market</td>
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<td>By Fatih Guvenen; University of Minnesota, Burhanettin Kuruscu; University of Toronto, Satoshi Tanaka; University of Queensland, David Wiczer; FRB St. Louis</td>
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<td>Presented by: Satoshi Tanaka, University of Queensland</td>
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<th>Session ID 259: Dynamic Structural Models  – Room : Viger Westin</th>
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<td>Session Chair: Kevin Williams, Yale University School of Management</td>
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<td>1. A Microeconometric Dynamic Structural Model of Copper Mining Decisions</td>
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<td>By Victor Aguirregabiria; University of Toronto, Andres Luengo; University of Southampton</td>
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<td>Presented by: Victor Aguirregabiria, University of Toronto</td>
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<td>2. Stockpiling and Learning as Entry Deterrents</td>
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<td>By Christoph Bauner; Cornerstone Research, Emily Wang; University of Massachusetts Amherst</td>
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<td>Presented by: Emily Wang, University of Massachusetts Amherst</td>
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<td>3. Dynamic Airline Pricing and Seat Availability</td>
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<td>By Kevin Williams; Yale University School of Management</td>
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<td>Presented by: Kevin Williams, Yale University School of Management</td>
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Session ID 463: Econometric Analysis of Networks  – Room : 525B
Session Chair: Zhentao Shi, The Chinese University of Hong Kong
1. A Structural Econometric Analysis of Network Formation Games
   By Shuyang Sheng; University of California Los Angeles
   Presented by: Shuyang Sheng, University of California Los Angeles

2. Additive Model With Endogenous Network Formation
   By Julian TszKin Chan; Boston University
   Presented by: Julian TszKin Chan, Boston University

3. A Structural Pairwise Regression Model With Individual Heterogeneity
   By Zhentao Shi; The Chinese University of Hong Kong
   Presented by: Zhentao Shi, The Chinese University of Hong Kong

Session ID 274: Reputations and Bargaining  – Room : 519B
Session Chair: Kaustav Das, University of Exeter Business School
1. Reputation and Competition
   By Christian Krestel; University College London
   Presented by: Christian Krestel, University College London

2. Polarization and Delay: Uncertainty in Reputational Bargaining
   By Jack Fanning; Brown University
   Presented by: Jack Fanning, Brown University

3. Bilateral Trading and Incomplete Information: The Coase Conjecture and Endogenous Outside Options
   By Kalyan Chatterjee; Pennsylvania State University, Kaustav Das; University of Exeter
   Presented by: Kaustav Das, University of Exeter Business School

Session ID 284: Earnings Dynamics  – Room : 524C
Session Chair: Serdar Ozkan, University of Toronto
   By Christopher Busch; University of Cologne, David Domeij; Stockholm School of Economics, Fatih Guvenen;
   University of Minnesota, Rocio Madera; University of Minnesota
   Presented by: Christopher Busch, University of Cologne

2. Semiparametric Estimation of the Canonical Permanent-transitory Model of Earnings Dynamics
   By Yingyao Hu; Johns Hopkins University, Robert Moffitt; Johns Hopkins University, Yuya Sasaki; Johns Hopkins
   University
   Presented by: Robert Moffitt, Johns Hopkins University

3. Understanding Portfolio Choice and Wealth Inequality: The Role of Non-Gaussian Earnings Risk with
   Asymmetric Mean Reversion
   By Fatih Karahan; Federal Reserve Bank of New York, Serdar Ozkan; University of Toronto
   Presented by: Serdar Ozkan, University of Toronto
**Session ID 289: Continuous Time Contracts and Applications  – Room : 520E**

Session Chair: Martin Dumav, European University Institute

1. Moral Hazard Premium: Valuation of Moral Hazard Under Diffusive and Jump Risks
   By Hisashi Nakamura; Hitotsubashi University
   Presented by: Hisashi Nakamura, Hitotsubashi University

2. Optimal Disability Insurance and Unemployment Insurance With Cyclical Fluctuations
   By Hsuan-Chih Lin; University of Wisconsin Madison
   Presented by: Hsuan-Chih Lin, University of Wisconsin Madison

3. Continuous-time Contracting With Ambiguous Perceptions
   By Martin Dumav; European University Institute
   Presented by: Martin Dumav, European University Institute

**Session ID 297: Decision Theory  – Room : 520A**

Session Chair: Koji Shirai, Kwansei Gakuin University

1. Menu Choice Without Completeness
   By Tsogbadral Galaabaatar; Ryerson University
   Presented by: Tsogbadral Galaabaatar, Ryerson University

2. A Theory of Robust Experiments for Choice Under Uncertainty
   By Simon Grant; University of Queensland, Jeffrey Kline; University of Queensland, Idione Meneghel; Australian National University, John Quiggin; University of Queensland, Rabee Tourky; research school of economics
   Presented by: Jeffrey Kline, University of Queensland

3. A Revealed Preference Theory of Monotone Choice and Strategic Complementarity
   By John Quah; Oxford University, Koji Shirai; Kwansei Gakuin University
   Presented by: Koji Shirai, Kwansei Gakuin University

**Session ID 313: Bank Runs  – Room : 520F**

Session Chair: Enrico Sette, Bank of Italy

1. Financial Crises and Systemic Bank Runs in a Dynamic Model of Banking
   By Roberto Robatto; University Wisconsin Madison
   Presented by: Roberto Robatto, University Wisconsin Madison

2. Liquidity Backstops and Dynamic Debt Runs
   By Bin Wei; Federal Reserve Bank of Atlanta, Vivian Yue; Emory University
   Presented by: Bin Wei, Federal Reserve Bank of Atlanta

3. Double Bank Runs and Liquidity Risk Management
   By Filippo Ippolito; Universitat Pompeu Fabra, Jose Luis Peydro; Universitat Pompeu Fabra, Andrea Polo; Universitat Pompeu Fabra and Barcelona GSE, Enrico Sette; Bank of Italy
   Presented by: Enrico Sette, Bank of Italy
Session ID 316: Policy Reforms — Room: 521A
Session Chair: William Peterman, Federal Reserve Board of Governors
1. The Cost of Uncertainty About the Timing of Social Security Reform
By Frank Caliendo; Utah State University, Aspen Gorry; Utah State University, Sita Slavov; George Mason University
  Presented by: Aspen Gorry, Utah State University

2. Universal Basic Income Versus Unemployment Insurance
By Alice FABRE; GREQM-AMSE, Stephane Pallage; UQAM, Christian Zimmermann; Federal Reserve Bank of St. Louis
  Presented by: Christian Zimmermann, Federal Reserve Bank of St. Louis

3. A Historical Welfare Analysis of Social Security: Who Did the Program Benefit?
By William Peterman; Federal Reserve Board of Governors, Kamila Sommer; Federal Reserve Board
  Presented by: William Peterman, Federal Reserve Board of Governors

Session ID 349: I.O. Theory 2 — Room: Beaver Hall Westin
Session Chair: Jianpei Li, University of International Business and Economics
1. Bundling Incentives in Markets with Product Complementarities: The Case of Triple-play
By Joao Macieira; Virginia Tech, Pedro Pereira; Autoridade da Concorrência, João Vareda; Universidade de Évora
  Presented by: Pedro Pereira, Autoridade da Concorrência

2. The Prudent Principal
By Bernard Sinclair-Desgagné; HEC Montreal, Sandrine Spaeter; BETA
  Presented by: Bernard Sinclair-Desgagné, HEC Montreal

3. Bundled Procurement
By Yongmin Chen; University of Colorado at Boulder, Jianpei Li; University of International Business and Economics
  Presented by: Jianpei Li, University of International Business and Economics

Session Chair: Ahmad Lashkaripour, Indiana University
1. Any Port in a Storm: Import Competition and Match Quality Downgrading
By Jeff Chan; University of Toronto
  Presented by: Jeff Chan, University of Toronto

2. How Important are Trade Prices for Trade Flows?
By Logan Lewis; Federal Reserve Board
  Presented by: Logan Lewis, Federal Reserve Board

3. Worth Its Weight in Gold: Product Weight, International Shipping and Patterns of Trade
By Ahmad Lashkaripour; Indiana University
  Presented by: Ahmad Lashkaripour, Indiana University
Session ID 374: Impact of "Shocks" on the Economy  – Room: Mc Gill Westin
Session Chair: Daniel Shoag, Harvard Kennedy School

1. When Labor Disputes Bring Cities to a Standstill: The Impact of Public Transit Strikes on Traffic, Accidents, Air Pollution, and Health
   By Stefan Bauernschuster; University of Passau, Timo Hener; Ifo Institute, Helmut Rainer; Ifo Institute
   Presented by: Timo Hener, Ifo Institute

2. Heterogeneous Effects of Fiscal Equalization Grants on Local Expenditures: Evidence From Two Formula-based Variations
   By Michihito Ando; Uppsala University National Institute of Population and Social Security Research
   Presented by: Michihito Ando, Uppsala University National Institute of Population and Social Security Research

3. Shops and the City: Evidence on Local Externalities and Local Government Policy From Big Box Bankruptcies
   By Daniel Shoag; Harvard Kennedy School, Stan Veuger; American Enterprise Institute for Public Policy Research
   Presented by: Daniel Shoag, Harvard Kennedy School

Session ID 376: Sorting In Different Environments  – Room: Ville-Marie A Westin
Session Chair: Bobak Pakzad-Hurson, Stanford University

1. Urban Sorting and Diversity Within Neighborhoods
   By Gregorio Caetano; University of Rochester, Vikram Maheshri; University of Houston
   Presented by: Gregorio Caetano, University of Rochester

2. Lone Stars or Constellations? The Impact of Performance Pay on Matching Assortativeness in Academia
   By Erina Ytsma; London School of Economics
   Presented by: Erina Ytsma, London School of Economics

3. Strategic Disaggregation in University Admissions
   By Bobak Pakzad-Hurson; Stanford University
   Presented by: Bobak Pakzad-Hurson, Stanford University

Session ID 398: Monetary Policy and Asset Prices  – Room: 521B
Session Chair: Christian Matthes, Federal Reserve Bank of Richmond

1. Bond Market Exposures to Macroeconomic and Monetary Policy Risks
   By Dongho Song; Boston College
   Presented by: Dongho Song, Boston College

2. An Injury to One: Financial Frictions and the Reaction of Stock Prices to Monetary Policy Shocks
   By Ali Ozdagli; Federal Reserve Bank of Boston
   Presented by: Ali Ozdagli, Federal Reserve Bank of Boston

3. Measuring the Non-linear Effects of Monetary Policy
   By Regis Barnichon; CREI, Christian Matthes; Federal Reserve Bank of Richmond
   Presented by: Christian Matthes, Federal Reserve Bank of Richmond
Session ID 408: Welfare – Room: 520C

Session Chair: Oded Stark, University of Bonn

1. Welfare Criteria From Choice: The Sequential Solution
By Sean Horan; Université de Montréal, Yves Sprumont; University of Montreal
  Presented by: Sean Horan, Université de Montréal

2. Endogenous Public Information and Welfare in Market Games
By Xavier Vives; IESE Business School
  Presented by: Xavier Vives, IESE Business School

3. Relative Deprivation and Relative Risk Aversion
By Oded Stark; University of Bonn
  Presented by: Oded Stark, University of Bonn

Session ID 456: VCs Finance and Returns – Room: 521C

Session Chair: Jing Ma, Newcastle University

1. Competition and Specialization: A Non-monotonic Relationship
By Mian Dai; Drexel University
  Presented by: Mian Dai, Drexel University

2. Risking Returns: Moving From Public to Private Equity
By Jerry CAO; Singapore Management University, Aurobindo Ghosh; Singapore Management University, Jeremy Goh; Singapore Management University
  Presented by: Aurobindo Ghosh, Singapore Management University

3. Venture Capital Reputation and Long-run Performance of Chinese IPOs
By Jing Ma; Newcastle University
  Presented by: Jing Ma, Newcastle University
August 20, 14:15 to 16:15

Recent Advances in Financial Econometrics
Advances in VAR
Empirical Macroeconomics with Big Data
Search and Sorting
International Price and Trade Fluctuations
Information
Treatment Effects
Panel Data Econometrics
Matching Markets
Mechanism Design and Dynamic Programming
Electoral Competition and Policy Outcomes
Risk and Contagion in Networks
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Extending Empirical Trade Models
Economics of Discrimination and Anti-Discrimination Policy
Redistribution
Network Formation
Economic History
Stock Models Beyond Diffusions
Bond Markets and the Macroeconomy II
Credit Markets and the Macroeconomy
Advances in Models of Discrete Choice
Session ID 3: Recent Advances in Financial Econometrics  – Room : 520D

Session Chair: Gustavo Schwenkler, Boston University
1. Jump Regressions
   By Jia Li; Duke University, Viktor Todorov; Northwestern University, George Tauchen; Duke University
   Presented by: George Tauchen, Duke University

2. Incorporating Global Industrial Classification Standard Into Portfolio Allocation: A Simple Factor-based Large Covariance Matrix Estimator With High Frequency Data
   By Jianqing Fan; Princeton University, Alex Furger; Princeton University, Dacheng Xiu; University of Chicago
   Presented by: Dacheng Xiu, University of Chicago

3. Indirect Estimation Via Targeting
   By David Frazier; Monash University, Eric Renault; Brown University
   Presented by: Eric Renault, Brown University

4. Filtered Likelihood for Point Processes
   By Kay Giesecke; Stanford University, Gustavo Schwenkler; Boston University
   Presented by: Gustavo Schwenkler, Boston University

Session ID 20: Advances in VAR  – Room : 517B

Session Chair: Ferre De Graeve, University of Leuven
   By Aleksei Netsunajev; Freie Universitat Berlin, Helmut Lütkepohl; DIW Berlin
   Presented by: Aleksei Netsunajev, Freie Universitat Berlin

2. The Systematic Component of Monetary Policy in SVARs: An Agnostic Identification Procedure
   By Jonas Arias; Federal Reserve Board, Dario Caldara; Federal Reserve Board, Juan Rubio-Ramirez; Duke University
   Presented by: Jonas Arias, Federal Reserve Board

3. A Theory of Data-oriented Identification With a SVAR Application
   By Nick Arefiev; Higher School of Economics
   Presented by: Nick Arefiev, Higher School of Economics

4. Un-truncating VARs
   By Ferre De Graeve; University of Leuven, Andreas Westermark; Sveriges Riksbank
   Presented by: Ferre De Graeve, University of Leuven

Session ID 26: Empirical Macroeconomics with Big Data  – Room : 517C

Session Chair: Michael McCracken, Federal Reserve Bank of St. Louis
1. The Nature of Wage Adjustment in U.S. Firms: New Evidence From Worker-firm Linked Data
   By Andre Kurmann; Drexel University, Erika McEntarfer; US Census Bureau, James Spletzer; U.S. Census Bureau
   Presented by: Andre Kurmann, Drexel University
2. Payment Choice and the Future of Currency: Insights From Two Billion Retail Transactions
By Zhu Wang; Federal Reserve Bank of Richmond, Alexander Wolman; Federal Reserve Bank of Richmond
Presented by: Zhu Wang, Federal Reserve Bank of Richmond

3. Cost of Living Inequality During the Great Recession
By David Argente; University of Chicago, Munseob Lee; University of Chicago
Presented by: David Argente, University of Chicago

4. FRED-MD: A Monthly Database for Macroeconomic Research
By Michael McCracken; Federal Reserve Bank of St. Louis, Serena Ng; Columbia University
Presented by: Michael McCracken, Federal Reserve Bank of St. Louis

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**Session ID 45: Search and Sorting – Room: Le Moyne Westin**

Session Chair: Sergey Popov, Queen's University Belfast

1. Unobservable Investments and Search Frictions
By Yujing Xu; University of Hong Kong
Presented by: Yujing Xu, University of Hong Kong

2. Assortative Matching and Risk Sharing
By Sanxi Li; School of Economics, Hailin Sun; Peking U., Tong Wang; U. of Edinburgh, Jun Yu; Singapore Management University
Presented by: Tong Wang, University of Edinburgh

3. Frictions Lead to Sorting: A Partnership Model With On-the-match Search
By Cristian Bartolucci; Collegio Carlo Alberto, Ignacio Monzon; Collegio Carlo Alberto
Presented by: Ignacio Monzon, Collegio Carlo Alberto

4. On Publication, Refereeing, and Working Hard
By Sascha Baghestanian; Goethe University, Sergey Popov; Queen's University Belfast
Presented by: Sergey Popov, Queen's University Belfast

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**Session ID 69: International Price and Trade Fluctuations – Room: 518A**

Session Chair: Wei Dong, Bank of Canada

1. The Role of Two Frictions in Geographic Price Dispersion: When Market Friction Meets Nominal Rigidity
By Chi-Young Choi; University of Texas Arlington, Horag Choi; Monash University
Presented by: Chi-Young Choi, University of Texas Arlington

2. International Correlations and the Composition of Trade
By Hakon Tretvoll; BI Norwegian Business School
Presented by: Hakon Tretvoll, BI Norwegian Business School
3. Financial Shocks, Customer Capital and the Trade Collapse of 2008-09
By Alok Johri; McMaster University, Terry Yip; McMaster University
Presented by: Terry Yip, McMaster University

4. Exchange Rate Pass-through, Currency Invoicing and Market Share
By Michael B. Devereux; University of British Columbia, Wei Dong; Bank of Canada, Ben Tomlin; Bank of Canada
Presented by: Wei Dong, Bank of Canada

**Session ID 446: Information  – Room : St-Antoine A Westin**
Session Chair: Alessia Testa, University of Portsmouth

1. Double Auction Markets With Interdependent Values: An Asymptotic Equivalence Approach / Primary Dealers, Indirect Bidders and Direct Bidding: A Structural Model of US Treasury Auctions
By Eiichiro Kazumori; State University New York
Presented by: Eiichiro Kazumori, State University New York

2. Competition and Learning in Real Options
By Leandro Gorno; FGV/EPGE - Escola Brasileira de Economia, Felipe Iachan; Escola Brasileira De Economia E Finanças
Presented by: Leandro Gorno, FGV/EPGE - Escola Brasileira de Economia

3. Strategic Trading in Informationally Complex Environments
By Nicolas Lambert; Stanford University, Michael Ostrovsky; Stanford University, Mikhail Panov; Stanford University
Presented by: Mikhail Panov, Stanford University

4. A Signalling Model of the Closed-end Fund Discount Puzzle
By Alessia Testa; University of Portsmouth
Presented by: Alessia Testa, University of Portsmouth

**Session ID 87: Treatment Effects  – Room : 520E**
Session Chair: Aleksey Tetenov, Collegio Carlo Alberto

1. On the Bias of the Fixed Effects Estimator of the (L)ATE in Multi-site Experiments With Endogenous Site Selection
By Eleanor Choi; Hanyang University, Hyungsik Roger Moon; University of Southern California, Geert Ridder; University of Southern California
Presented by: Eleanor Choi, Hanyang University

2. The Changes-in-changes Model With Covariates
By Blaise Melly; Bern University, Giulia Santangelo; European Commission - Joint Research Centre
Presented by: Blaise Melly, Bern University

3. A Selection Ratio Approach to Measuring Treatment Effects
By David Slichter; University of Rochester
Presented by: David Slichter, University of Rochester
4. The Quantile Performance of Statistical Treatment Rules Using Hypothesis Tests to Allocate a Population to Two Treatments
By Charles Manski; Northwestern University, Aleksey Tetenov; Collegio Carlo Alberto
Presented by: Aleksey Tetenov, Collegio Carlo Alberto

**Session ID 91: Panel Data Econometrics – Room: 520F**
Session Chair: Marcia Schafgans, London School of Economics
1. Profile Score Adjustments for Incidental Parameter Problems
By Geert Dhaene; KU Leuven, Koen Jochmans; SciencesPo Paris
Presented by: Geert Dhaene, KU Leuven

2. Nonlinear Panel Models With Interactive Effects
By Mingli Chen; Boston University, Ivan Fernandez-Val; Boston University, Martin Weidner; University College London
Presented by: Martin Weidner, University College London

3. Within-group Estimators for the Fixed Effects Quantile Model With Large N and Large T
By Heng Chen; Bank of Canada
Presented by: Heng Chen, Bank of Canada

4. Inference and Testing Breaks in Large Dynamic Panels With Strong Cross Sectional Dependence
By Javier Hidalgo; London School of Economics, Marcia Schafgans; London School of Economics
Presented by: Marcia Schafgans, London School of Economics

**Session ID 96: Matching Markets – Room: St-Paul Westin**
Session Chair: Naomi Utgoff, University of Maryland
1. Matching With Continuous Bidirectional Investment
By James Fisher; University of Arizona
Presented by: James Fisher, University of Arizona

2. College Diversity and Investment Incentives
By Thomas Gall; University of Southampton, Patrick Legros; Université Libre de Bruxelles, Andrew Newman; Boston University, CEPR
Presented by: Thomas Gall, University of Southampton

3. Matching With Stochastic Arrival
By Neil Thakral; Harvard University
Presented by: Neil Thakral, Harvard University

4. Implementation of Assortative Matching Under Incomplete Information
By Naomi Utgoff; University of Maryland
Presented by: Naomi Utgoff, University of Maryland
Session ID 120: Mechanism Design and Dynamic Programming – Room: Ramezay Westin

Session Chair: Andy McLennan, University of Queensland

1. A Characterization of Single-peaked Preferences Via Random Social Choice Functions
By Shurojit Chatterji, Singapore Management University, Arunava Sen, Indian Statistical Institute, Huaxia Zeng, Singapore Management University
Presented by: Arunava Sen, Indian Statistical Institute

2. Strategy-proof Assignment of Multiple Resources
By Albin Erlanson, University of Bonn, Karol Szwagrzak, University of Southern Denmark
Presented by: Albin Erlanson, University of Bonn

3. Dynamic Allocation of Objects to Queuing Agents
By Francis Bloch, David Cantala, El Colegio de México
Presented by: David Cantala, El Colegio de México

4. Smooth Value and Policy Functions for Discounted Dynamic Programming
By Andy McLennan, University of Queensland
Presented by: Andy McLennan, University of Queensland

Session ID 125: Electoral Competition and Policy Outcomes – Room: Viger Westin

Session Chair: Jo Thori Lind, University of Oslo

By Ari Hyytinen, University of Jyväskylä, Jaakko Meriläinen, Stockholm University, Tuukka Saarimaa, Government Institute for Economic Research VATT, Otto Toivanen, KU Leuven, Janne Tukiainen, Government Institute for Economic Research VATT
Presented by: Janne Tukiainen, VATT Institute for Economic Research

2. Local Funds and Political Competition: Evidence From the National Rural Employment Guarantee Scheme in India
By Bhanu Gupta, University of Michigan, Abhiroop Mukhopadhyay, Indian Statistical Institute Delhi
Presented by: Abhiroop Mukhopadhyay, Indian Statistical Institute Delhi

3. Bureaucrats and Politicians: How Does Electoral Competition Affect Bureaucratic Performance?
By Anusha Nath, Boston University
Presented by: Anusha Nath, Boston University

4. Rainy Day Politics. An Instrumental Variables Approach to the Effect of Parties on Political Outcomes
By Jo Thori Lind, University of Oslo
Presented by: Jo Thori Lind, University of Oslo
### Session ID 410: Risk and Contagion in Networks  – Room : Ville-Marie A Westin

Session Chair: Daniele Bianchi, University of Warwick

1. Network Formation and Systemic Risk  
By Selman Erol; University of Pennsylvania, Rakesh Vohra; University of Pennsylvania  
Presented by: Selman Erol, University of Pennsylvania

2. Risk Sharing and Contagion in Networks  
By Antonio Cabrales; U. College London, Piero Gottardi; European University Institute, Fernando Vega-Redondo; Bocconi University  
Presented by: Piero Gottardi, European University Institute

3. A Simple Model of Cascades in Networks  
By Yongwhan Lim; MIT, Asu Ozdaglar; MIT, Alexander Teytelboym; University of Oxford  
Presented by: Alexander Teytelboym, University of Oxford

4. Modeling Contagion and Systemic Risk  
By Daniele Bianchi; University of Warwick, Monica Billio; Università di Venezia, Roberto Casarin; University Ca’ Foscari of Venice, Massimo Guidolin; Bocconi University  
Presented by: Daniele Bianchi, University of Warwick

### Session ID 140: Theoretical Advances in Characterizing Heterogeneous-Agent Models – Room : 518B

Session Chair: Jaime Londoño, Universidad Nacional de Colombia Bogotá

1. Recursive Equilibria in Dynamic Economies With Stochastic Production  
By Johannes Brumm; University of Zurich, Dominika Kryczka; University of Zurich and SFI, Felix Kubler; University of Zurich and Swiss Finance Institute  
Presented by: Johannes Brumm, University of Zurich

2. Approximate Aggregation in the Neoclassical Growth Model With Idiosyncratic Shocks  
By Todd Walker; Indiana University  
Presented by: Todd Walker, Indiana University

3. Welfare and Optimal Trading Frequency in Dynamic Double Auctions  
By Songzi Du; Simon Fraser University, Haoxiang Zhu; MIT  
Presented by: Songzi Du, Simon Fraser University

4. Inter-temporal Equilibrium With State Dependent Utilities and Heterogenous Agents  
By Jaime Londoño; Universidad Nacional de Colombia Bogotá  
Presented by: Jaime Londoño, Universidad Nacional de Colombia Bogotá

### Session ID 148: Mechanism Design – Room : Palais Westin

Session Chair: Nozomu Muto, Yokohama National University

1. Single-good Auctions With Externality  
By Jing Chen; Stony Brook University, Silvio Micali; MIT  
Presented by: Jing Chen, Stony Brook University
2. The Generalized Random Priority Mechanism With Budgets
By Tadashi Hashimoto; Yeshiva University
Presented by: Tadashi Hashimoto, Yeshiva University

3. Revenue-capped Efficient Auctions
By Nozomu Muto; Yokohama National University, Yasuhiro Shirata; Otaru University of Commerce, Takuro Yamashita; Toulouse School of Economics
Presented by: Nozomu Muto, Yokohama National University

**Session ID 151: Rent Seeking  – Room : Beaver Hall Westin**

Session Chair: Christopher Cotton, Queen's University

1. Rent-seeking Contests With Multi-dimensional Heterogeneity
By Qian Jiao; Sun Yat-sen University Lingnan College, Jie Zheng; Tsinghua University
Presented by: Qian Jiao, Sun Yat-sen University Lingnan College

2. Head Starts and Doomed Losers: Contest Via Search
By Bo Chen; University of Bonn, Xiadeng Jiang; Northern Illinois University, Dmitriy Knyazev; Bonn University
Presented by: Bo Chen, University of Bonn

3. Informational Lobbying and Agenda Distortion
By Christopher Cotton; Queen's University, Arnaud Dellis; Universite Laval
Presented by: Christopher Cotton, Queen's University

**Session ID 163: Sorting in Labor Markets  – Room : 521A**

Session Chair: Stephane Bonhomme, University of Chicago

1. The Causal Effect of Parental Human Capital on Children's Human Capital
By Sang Yoon (Tim) Lee; University of Mannheim, Nicolas Roys; University of Wisconsin Madison, Ananth Seshadri; University of Wisconsin
Presented by: Sang Yoon (Tim) Lee, University of Mannheim

2. Population Aging, Migration Spillovers, and the Decline in Interstate Migration
By Fatih Karahan; Federal Reserve Bank of New York, Serena Rhee; University of Hawaii Manoa
Presented by: Serena Rhee, University of Hawaii Manoa

3. Allocation of Female Talent and Cross-country Productivity Differences
By Munseob Lee; University of Chicago
Presented by: Munseob Lee, University of Chicago

4. A Distributional Framework for Matched Employer Employee Data
By Stephane Bonhomme; University of Chicago, Thibaut Lamadon; University of Chicago, Elena Manresa; Massachusetts Institute of Technology Sloan School of Management
Presented by: Stephane Bonhomme, University of Chicago
Session ID 171: Partially Identified Models  – Room : 521B

Session Chair: Federico Bugni, Duke University

1. Identification and Shape Restrictions in Nonparametric Instrumental Variables Estimation
By Joachim Freyberger; University of Wisconsin Madison, Joel Horowitz; Northwestern University
   Presented by: Joel Horowitz, Northwestern University

2. Inference for VARs Identified With Sign Restrictions
By Hyungsik Roger Moon; University of Southern California, Frank Schorfheide; University of Pennsylvania, Eleonora Granziera; Bank of Canada
   Presented by: Eleonora Granziera, Bank of Canada

3. Partial Identification of Distributional Parameters in Triangular Systems
By Ju Hyun Kim; University of North Carolina Chapel Hill
   Presented by: Ju Hyun Kim, University of North Carolina Chapel Hill

4. Inference for Functions of Partially Identified Parameters in Moment Inequality Models
By Federico Bugni; Duke University, Ivan Canay; Northwestern University, Xiaoxia Shi; University of Wisconsin at Madison
   Presented by: Federico Bugni, Duke University

Session ID 341: Empirical Studies of Markets  – Room : 524A

Session Chair: Henry Schneider, Cornell University

1. Migration and Agglomeration Among Motor Vehicle Parts Suppliers
By Brian Adams; California State University East Bay
   Presented by: Brian Adams, California State University East Bay

2. Learning-by-doing in Solar Photovoltaic Installations
By Bryan Bollinger; Duke University, Kenneth Gillingham; Yale School of Forestry & Environmental Studies
   Presented by: Bryan Bollinger, Duke University

3. Decentralized Learning in a Retail Network
By Kohei Kawaguchi; London School of Economics
   Presented by: Kohei Kawaguchi, London School of Economics

4. Beautiful Lemons: Adverse Selection in Durable-goods Markets With Sorting
By Henry Schneider; Cornell University
   Presented by: Henry Schneider, Cornell University

Session ID 406: Stock Trading and Price Impact  – Room : 520B

Session Chair: Oleg Bondarenko, University of Illinois Chicago

1. Asset Fire Sales in Equity Markets: Evidence
By Borja Larrain; Pontificia Universidad Católica de Chile, Daniel Munoz; Pontificia Universidad Católica de Chile, Jose Tessada; Pontificia Universidad Católica de Chile
   Presented by: Jose Tessada, Pontificia Universidad Católica de Chile
2. The Cost of Political Tension: An Anatomy  
By Yinghua He; Toulouse School of Economics, Ulf Nielsson; Copenhagen Business School, Yonglei Wang; Toulouse School of Economics  
Presented by: Yonglei Wang, Toulouse School of Economics

3. Strategic Trading Without Normality  
By Sergei Glebkin; London School of Economics and Political Science  
Presented by: Sergei Glebkin, London School of Economics and Political Science

4. High-frequency Trading Invariants for Equity-index Futures  
By Torben Andersen; Northwestern University Kellogg School of Management, Oleg Bondarenko; University of Illinois Chicago, Albert Kyle; University of Maryland, Anna Obizhaeva; New Economic School  
Presented by: Oleg Bondarenko, University of Illinois Chicago

**Session ID 200: High Dimensional Econometrics – Room : 521C**

Session Chair: Jing Tao, University of Wisconsin Madison

1. Nonparametric Instrumental Variable Estimation Under Monotonicity  
By Denis Chetverikov; University of California Los Angeles, Daniel Wilhelm; University College London  
Presented by: Daniel Wilhelm, University College London

2. High-dimensional Random Coefficient Models With an Application to Consumer Demand  
By Stefan Hoderlein; Boston College, Martin Spindler; Massachusetts Institute of Technology  
Presented by: Martin Spindler, Massachusetts Institute of Technology

3. Testing Many Moment Inequalities  
By Victor Chernozhukov; MIT, Denis Chetverikov; University of California Los Angeles, Kengo Kato; University of Tokyo  
Presented by: Denis Chetverikov, University of California Los Angeles

4. Inference for Point and Partially Identified Semi-nonparametric Conditional Moment Models  
By Jing Tao; University of Wisconsin Madison  
Presented by: Jing Tao, University of Wisconsin Madison

**Session ID 233: Networks – Room : 447**

Session Chair: Bansi Malde, Institute for Fiscal Studies

1. Mutual Insurance Networks and Unequal Resource Sharing in Communities  
By Billand Pascal; Creuset  
Presented by: Billand Pascal, Creuset

2. Network Financial Centrality and the Price of Personalized Debt  
By Arun Chandrasekhar; Stanford, Robert Townsend; MIT, Juan Pablo Xandri; Princeton University  
Presented by: Juan Pablo Xandri, Princeton University
3. Network Structure and Risk Sharing in Extended Family Networks
By Bansi Malde; Institute for Fiscal Studies
Presented by: Bansi Malde, Institute for Fiscal Studies

Session ID 236: Designing Institutions and Markets: An Experimental Approach
Room: Ste-Helene Westin
Session Chair: Muriel Niederle, Stanford University

1. Improving Welfare in Assignment Problems: An Experimental Investigation
By Daniel Fragiadakis; Texas A&M University, Peter Troyan; University of Virginia
Presented by: Daniel Fragiadakis, Texas A&M University

2. Waiting to Give
By Ashley Craig; Harvard University, Ellen Garbarino; University of Sydney, Stephanie Heger; Washington University St. Louis, Robert Slonim; University of Sydney
Presented by: Stephanie Heger, Washington University St. Louis

3. Endogenous Leverage and Asset Pricing in Double Auctions
By Martin Summer; Oesterreichische Nationalbank
Presented by: Martin Summer, Oesterreichische Nationalbank

4. Pre Analysis Plans Help (Only) When Replications are Infeasible
By Lucas Coffman; Ohio State University, Muriel Niederle; Stanford University
Presented by: Muriel Niederle, Stanford University

Session ID 256: Organizational Economics: Delegation and Relational Contracting
Room: Mc Gill Westin
Session Chair: John Zhu, University of Pennsylvania Wharton School

1. Delegation in a Multi-task Setting
By Miaojun Wang; Zhejiang University, Ruqu Wang; Queen's University, Weiyin Zhang; Guanghua School of Management, Peking University
Presented by: Miaojun Wang, Zhejiang University

2. Power Dynamics in Organizations
By Jin Li; Strategy Department, Niko Matouschek; Northwestern University (KSM), Michael Powell; Northwestern University Kellogg School of Management
Presented by: Michael Powell, Northwestern University Kellogg School of Management

3. The Optimality of Arms Length, Memoryless Contracts
By John Zhu; University of Pennsylvania Wharton School
Presented by: John Zhu, University of Pennsylvania Wharton School
**Session ID 278: Sovereign Debt: Crises and Long-Run Outcomes – Room: 518C**

Session Chair: Philippe Bacchetta, University of Lausanne

1. A Crisis-bailout Game
   By Bruno Salcedo; Pennsylvania State University, Bruno Sultanum; Federal Reserve Bank of Richmond, Ruilin Zhou; Pennsylvania State University
   Presented by: Ruilin Zhou, Pennsylvania State University

2. Sovereign Debt vs Redistributive Taxes: Financing Recoveries in Unequal and Uncommitted Economies
   By Alessandro Dovis; Pennsylvania State University, Mikhail Golosov; Princeton University, Ali Shourideh; University of Pennsylvania
   Presented by: Ali Shourideh, University of Pennsylvania

3. Optimal Sovereign Debt Policy With Private Trading: Explaining Allocation Puzzle
   By Yena Park; University of Rochester
   Presented by: Yena Park, University of Rochester

4. Self-fulfilling Debt Crises: Can Monetary Policy Really Help?
   By Philippe Bacchetta; University of Lausanne, Elena Perazzi; University of Lausanne, Eric van Wincoop; University of Virginia
   Presented by: Elena Perazzi, University of Lausanne

**Session ID 281: Empirical I.O. – Room: 523B**

Session Chair: Mitsuru Igami, Yale University

1. Just Starting Out: Learning and Price Competition in a New Market
   By Ulrich Doraszelski; U. of Pennsylvania, Greg Lewis; Microsoft Corporation, Ariel Pakes; Harvard University
   Presented by: Greg Lewis, Microsoft Corporation

2. A Bounds Approach to Counterfactual Analysis
   By Mar Reguant; Stanford University
   Presented by: Mar Reguant, Stanford University

3. Identification of Counterfactuals and Payoffs in Dynamic Discrete Choice With an Application to Land Use
   By Myrto Kalouptsidi; Princeton U., Paul Scott; U. of Toulouse I, Eduardo Souza-Rodrigues; U. of Toronto
   Presented by: Eduardo Souza-Rodrigues, University of Toronto

4. Mergers, Innovation, and Entry-exit Dynamics: The Consolidation of the Hard Disk Drive Industry
   By Mitsuru Igami; Yale University, Kosuke Uetake; Yale University School of Management
   Presented by: Mitsuru Igami, Yale University

**Session ID 294: Financial Econometrics – Room: 522A**

Session Chair: Marcin Zamojski, VU University Amsterdam

1. A Nonparametric Test of a Strong Leverage Hypothesis
   By Oliver Linton; U. of Cambridge, Yoon-Jae Whang; Seoul National U., Yu-Min Yen; National Chengchi U.
   Presented by: Yoon-Jae Whang, Seoul National U.
2. Stochastic Efficiency Analysis Using Relative Entropy and Empirical Likelihood
By Thierry Post; Koc University, Valerio Poti; University College Dublin
Presented by: Valerio Poti, University College Dublin

3. Understanding Regressions With Observations Collected at High Frequency Over Long Span
By Yoosoon Chang; Indiana University, Joon Park; Indiana University
Presented by: Yoosoon Chang, Indiana University

4. Generalized Autoregressive Method of Moments
By Drew Creal; University of Chicago, Siem Jan Koopman; VU University Amsterdam, Andre Lucas; VU University Amsterdam, Marcin Zamojski; VU University Amsterdam
Presented by: Drew Creal, University of Chicago

Session ID 298: GARCH Models: Midas, Realized and GARCH-X – Room : 522B
Session Chair: Elena-Ivona Dumitrescu, Paris Ouest Nanterre la Defense

1. Misspecification Testing in GARCH-MIDAS Models
By Christian Conrad; University of Heidelberg, Melanie Schienle; Leibniz University Hannover
Presented by: Christian Conrad, University of Heidelberg

2. Semiparametric Multiplicative GARCH-X Model: Adopting Economic Variables to Explain Volatility
By Heejoon Han; Sungkyunkwan University, Dennis Kristensen; University College London
Presented by: Heejoon Han, Sungkyunkwan University

3. Volatility During the Financial Crisis Through the Lens of High Frequency Data: A Realized GARCH Approach
By Georgiana Denisa Banulescu; European University Institute, Peter Hansen; European University Institute, Zhuo Huang; Peking University, Marius Matei; University of Tasmania
Presented by: Georgiana Denisa Banulescu, European University Institute

4. Exchange Rate Volatility Forecasting: A Multivariate Realized-GARCH Approach
By Janine Balter; European University Institute, Elena-Ivona Dumitrescu; Paris Ouest Nanterre la Defense, Peter Hansen; European University Institute
Presented by: Elena-Ivona Dumitrescu, Paris Ouest Nanterre la Defense

Session ID 303: Methods and Applications for DSGE Models – Room : 522C
Session Chair: Riccardo Maria Masolo, Bank of England

1. Impulse Response Matching Estimators for DSGE Models
By Pablo Guerrero-Quintana; Federal Reserve Bank of Philadelphia, Atsushi Inoue; Vanderbilt University, Lutz Kilian; University of Michigan
Presented by: Atsushi Inoue, Vanderbilt University

2. An Estimated DSGE Model With a Deflation Steady State
By Yasuo Hirose; Keio University
Presented by: Yasuo Hirose, Keio University
3. A Composite Likelihood Framework for Analyzing Singular DSGE Models
By Zhongjun Qu; Boston University
Presented by: Zhongjun Qu, Boston University

4. Evaluating UK Point and Density Forecasts From an Estimated DSGE Model: The Role of Off-model Information Over the Financial Crisis
By Nicholas Fawcett; Bank of England, Lena Koerber; Bank of England and London School of Eco, Riccardo Maria Masolo; Bank of England, Matthew Waldron; Bank of England
Presented by: Riccardo Maria Masolo, Bank of England

Session ID 324: Optimal Financial Contracts – Room: 519A
Session Chair: Pierre Chaigneau, HEC Montreal

1. Using Elasticities to Derive Optimal Bankruptcy Exemptions
By Eduardo Davila; New York University
Presented by: Eduardo Davila, New York University

By Charles Carlstrom; Federal Reserve Bank of Cleveland, Timothy Fuerst; University of Notre Dame, Matthias Paustian; Federal Reserve Board
Presented by: Charles Carlstrom, Federal Reserve Bank of Cleveland

3. Personal Bankruptcy and Wage Garnishment
By Florian Exler; University of Mannheim
Presented by: Florian Exler, University of Mannheim

4. The Informativeness Principle Under Limited Liability
By Pierre Chaigneau; HEC Montreal, Alex Edmans; University of Pennsylvania, Daniel Gottlieb; University of Pennsylvania
Presented by: Pierre Chaigneau, HEC Montreal

Session ID 336: Developments in Nonparametric and Semiparametric Methods – Room: 448
Session Chair: Michal Kolesár, Princeton University

1. Nonparametric Estimation and Inference Under Shape Restrictions
By Joel Horowitz; Northwestern University, Sokbae (Simon) Lee; Seoul National University
Presented by: Sokbae (Simon) Lee, Seoul National University

2. Adaptive Testing on a Regression Function at a Point
By Timothy Armstrong; Yale University
Presented by: Timothy Armstrong, Yale University

3. A Simple Adjustment for Bandwidth Snooping
By Timothy Armstrong; Yale University, Michal Kolesár; Princeton University
Presented by: Michal Kolesár, Princeton University
**Session ID 366: Auctions, Empirical – Room: 525A**

Session Chair: Yao Luo, University of Toronto

1. Bid Rigging in Procurement Auctions: Evidence From an Anti-collusion Investigation in Quebec  
   By Robert Clark; HEC Montreal  
   Presented by: Robert Clark, HEC Montreal

2. Identification and Estimation of Auctions With Incomplete Contracts: A Structural Analysis of California Highway Construction Projects  
   By Yonghong An; Texas A&M University, Xun Tang; Rice University  
   Presented by: Yonghong An, Texas A&M University

3. Detecting Large-scale Collusion in Procurement Auctions  
   By Kei Kawai; New York University, Jun Nakabayashi; Tohoku University  
   Presented by: Jun Nakabayashi, Tohoku University

4. A Nonparametric Test of Exogenous Participation in First-price Auctions  
   By Nianqing Liu; Shanghai University of Finance and Economics, Yao Luo; University of Toronto  
   Presented by: Yao Luo, University of Toronto

**Session ID 353: Extending Empirical Trade Models – Room: 524B**

Session Chair: Stella Capuano, IAB Institute for Employment Research

1. Innovation, Product-cycle Trade and the Cross-country Distribution of Income  
   By Scott French; University of New South Wales  
   Presented by: Scott French, University of New South Wales

2. Competition and Pass-through on International Markets: Firm-level Evidence From VAT Shocks  
   By Philippe Andrade; Banque de France, Agnes Benassy-Quere; Paris School of Economics, Paris 1, Martine Carre; University of Paris Dauphine  
   Presented by: Martine Carre, University of Paris Dauphine

3. The Structure of Export Entry Costs  
   By Andrew McCallum; Federal Reserve Board  
   Presented by: Andrew McCallum, Federal Reserve Board

4. Offshoring and Firm Overlap  
   By Stella Capuano; IAB Institute for Employment Research, Hartmut Egger; University of Bayreuth, Michael Koch; University of Bayreuth, Hans-Jörg Schmerer; Institute for Employment Research  
   Presented by: Stella Capuano, IAB Institute for Employment Research

**Session ID 362: Economics of Discrimination and Anti-Discrimination Policy – Room: 524C**

Session Chair: Arnaud Lefranc, Université de Cergy-Pontoise

1. Historical Discrimination and Optimal Remediation  
   By Laurence Kranich; State University New York Albany  
   Presented by: Laurence Kranich, State University New York Albany
2. Immigration, Assimilation and the Future of Public Education
By Ryuichi Tanaka; National Graduate Institute for Policy Studies (GRIPS), Lidia Farre; Universitat de Barcelona, Francesc Ortega; Queens College CUNY
   Presented by: Ryuichi Tanaka, National Graduate Institute for Policy Studies (GRIPS)

3. Discrimination in Organizations
By Wiroy Shin; Pennsylvania State University
   Presented by: Wiroy Shin, Pennsylvania State University

4. Equalization of Opportunity: Definitions, Implementable Conditions and Application to Early-childhood Policy Evaluation
By Francesco Andreoli; CEPS\INSTEAD, Tarjei Havnes; University of Oslo, Arnaud Lefranc; Université de Cergy-Pontoise
   Presented by: Arnaud Lefranc, Université de Cergy-Pontoise

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**Session ID 375: Redistribution – Room: 525B**

Session Chair: Oliver Denk, Organisation for Economic Co-operation and Development

1. Optimal Redistribution With a Shadow Economy
By Paweł Doligalski; European University Institute, Luis Rojas; European University Institute
   Presented by: Paweł Doligalski, European University Institute

2. Robust Correlates of Growth Spells: Do Inequality and Redistribution Matter?
By Andros Kourtellos; University of Cyprus, Charalambos Tsangarides; International Monetary Fund
   Presented by: Charalambos Tsangarides, International Monetary Fund

3. Robust Determinants of Intergenerational Mobility in the Land of Opportunity
By Andros Kourtellos; University of Cyprus, Christa Marr; Fitchburg State University, Chih Ming Tan; University of North Dakota
   Presented by: Christa Marr, Fitchburg State University

4. Financial Sector Pay and Labour Income Inequality: Evidence From Europe
By Oliver Denk; Organisation for Economic Co-operation and Development
   Presented by: Oliver Denk, Organisation for Economic Co-operation and Development

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**Session ID 412: Network Formation – Room: Ville-Marie B Westin**

Session Chair: Anton Badev, Federal Reserve Board

1. Time Allocation in Friendship Networks
By Leonie Baumann; University of Hamburg
   Presented by: Leonie Baumann, University of Hamburg

2. Equilibria and Centrality in Link Formation Games
By Hannu Salonen; University of Turku
   Presented by: Hannu Salonen, University of Turku
3. Network Formation With Local Complements and Global Substitutes: The Case of R&D Networks
By Chih-Sheng Hsieh; Department of Economics, Chinese University of Hong Kong, CUHK Shatin, Hong Kong, China, Michael D. Koenig; University of Zurich, Xiaodong Liu; University of Colorado Boulder
Presented by: Michael D. Koenig, University of Zurich

4. Discrete Games in Endogenous Networks: Theory and Policy
By Anton Badev; Federal Reserve Board
Presented by: Anton Badev, Federal Reserve Board

Session ID 473: Economic History  – Room : St-Antoine B Westin
Session Chair: Vincent Bignon, Bank of France

1. Information Transmission and Rational Inattention
By Antonella Tutino; Federal Reserve Bank of Dallas, Maxim Raginsky; University of Illinois at Urbana-Champaign
Presented by: Antonella Tutino, Federal Reserve Bank of Dallas

2. Climate-driven Technical Change: Seasonality and the Invention of Agriculture
By Andrea Matranga; New Economic School
Presented by: Andrea Matranga, New Economic School

3. People and Machines: A Look at the Evolving Relationship Between Capital and Skill in Manufacturing 1850-1940 Using Immigration Shocks
By Jeanne Lafontune; Pontificia Universidad Catolica de Chile, Ethan Lewis; Dartmouth College, Jose Tessada; Pontificia Universidad Católica de Chile
Presented by: Jeanne Lafontune, Pontificia Universidad Catolica de Chile

4. Protectionism and the Education-fertility Trade-off in Late 19th Century France
By Vincent Bignon; Bank of France
Presented by: Vincent Bignon, Bank of France

Session ID 393: Stock Models Beyond Diffusions  – Room : 519B
Session Chair: Wenying Yao, University of Tasmania

1. Extreme Events in Stock Market Fundamental Factors
By Natalia Sizova; Rice University, James Gualtieri; Ernst&Young, LLC
Presented by: Natalia Sizova, Rice University

2. What Makes the S&P 500 Jump?
By Marcel Prokopczuk; Leibniz University Hannover, Chardin Wese Simen; University of Liverpool
Presented by: Chardin Wese Simen, University of Liverpool

3. EXcess Idle Time
By Federico Bandi; Johns Hopkins University, Davide Pirino; Scuola Normale Superiore, Roberto Reno; University of Siena
Presented by: Davide Pirino, Scuola Normale Superiore
4. The Role of Intra-day Volatility Pattern in Jump Detection
By Wenying Yao; University of Tasmania, Jing Tian; University of Tasmania
Presented by: Wenying Yao, University of Tasmania

Session ID 400: Bond Markets and the Macroeconomy II  – Room : 520A
Session Chair: Alex Hsu, Georgia Tech
1. Resolving the Spanning Puzzle in Macro-finance Term Structure Models
By Michael Bauer; Federal Reserve Bank of San Francisco, Glenn Rudebusch; Federal Reserve Bank of San Francisco
Presented by: Glenn Rudebusch, Federal Reserve Bank of San Francisco

2. Real Uncertainty and the Zero Lower Bound
By Guillaume Roussellet; Banque de France, CREST and CEREMADE
Presented by: Guillaume Roussellet, Banque de France, CREST and CEREMADE

3. Real and Nominal Equilibrium Yield Curves With Endogenous Inflation: A Quantitative Assessment
By Alex Hsu; Georgia Tech, Erica X.N. Li; zCheung Kong Graduate School of Business, Francisco Palomino; University of Michigan
Presented by: Alex Hsu, Georgia Tech

Session ID 427: Credit Markets and the Macroeconomy  – Room : 520C
Session Chair: Christoph Ungerer, Federal Reserve Board
1. The Calm Before the Storm: Time Varying Volatility and the Origins of Financial Crises
By Omar Rachedi; Universidad Carlos III de Madrid
Presented by: Omar Rachedi, Universidad Carlos III de Madrid

2. External Shocks, Banks and Monetary Policy in an Open Economy
By Enes Sunel; Central Bank of the Republic of Turkey, Yasin Mimir; Central Bank of the Republic of Turkey
Presented by: Enes Sunel, Central Bank of the Republic of Turkey

3. Structural Reforms in a Debt Overhang
By Javier Andres; University of Valencia, Oscar Arce; Bank of Spain, Carlos Thomas; Banco de España
Presented by: Oscar Arce, Bank of Spain

4. Monetary Policy, Hot Housing Markets and Leverage
By Christoph Ungerer; Federal Reserve Board
Presented by: Christoph Ungerer, Federal Reserve Board

Session ID 462: Advances in Models of Discrete Choice  – Room : 523A
Session Chair: Mehmet Soytas, Ozyegin University
1. A Multivariate Model for Multinomial Choices
By Koen Bel; Erasmus University Rotterdam, Richard Paap; Erasmus University Rotterdam
Presented by: Koen Bel, Erasmus University Rotterdam
2. A Parsimonious Multinomial Probit Model for the Study of Joint Decisions
By Rémi Piatek; University of Copenhagen, Miriam Gensowski; University of Copenhagen
   Presented by: Rémi Piatek, University of Copenhagen

By Andrei Sirchenko; Higher School of Economics
   Presented by: Andrei Sirchenko, Higher School of Economics

4. Estimation of Dynastic Lifecycle Discrete Choice Models
By George-Levi Gayle; Washington University in St. Louis, Limor Golan; Washington at St Louis, Mehmet Soytas; Ozyegin University
   Presented by: Mehmet Soytas, Ozyegin University
August 21, 2015

09:00 to 10:45  Invited Talk: Dynamic Implications of Mechanism Design  Room 517B

1. Alessandro Pavan (Northwestern University): "Dynamic Mechanism Design: Endogenous Types and Robustness"
2. Liran Einav (Stanford University): "Risk Adjustment in Health Care Markets"

Chair: Jean-Charles Rochet
Discussant: Juuso Valimaki (Aalto University)

09:00 to 10:45  Invited Talk: Finance/Industrial Organization  Room 517C

2. Viral Acharya (New York University) (with Guillaume Plantin): "Regulatory Cycles and Financial Crises"

Chair: Jeremy Bulow
Discussant: Darrell Duffie (Stanford University)

10:45 to 11:15  Morning Break

11:15 to 12:45  Contributed Sessions

13:00 to 14:00  Lunch Policy Session: Financial Reform  Room 517D

John Geanakoplos (Yale University), Jeremy Bulow (Stanford University)
Chair: Viral Acharya

14:15 to 16:15  Contributed Sessions

16:15 to 16:45  Afternoon Break

16:45 to 18:15  Fisher-Schultz Lecture  Room 517D

Darrell Duffie (Stanford University): "The Design and Efficiency of Over-the-counter Financial Markets"
Chair: John Geanakoplos
August 21, 11:15 to 12:45

Games with "Behavioral" Players
Topics in Empirical Macroeconomics
Asymmetric Information in Asset Markets
Dynamic Information Transmission
Market Behavior
Quantile Methods
Inference with Weak Identification
Theoretical Issues in Nonparametric Instrumental Variable Estimation
Mechanism Design and Implementation
Fiscal Policy and Labor Markets
Learning in Decentralized (Search) Markets
Networks
Matching
Labor Markets During Booms and Busts
Nonparametric Identification
Duration Outcomes
Dynamics and Evolution
Labor Supply and Retirement
Structural Labor Models in Labor
Behavioral Decision Theory
Dynamic I.O. Theory
Expectations and Learning: Implications
Estimation of Games
Dynamic Models of Banks and Financial Intermediation
Adverse Selection in Financial Markets
I.O. Theory I
Firm Heterogeneity and Trade
Law Enforcement and Crime
Energy, Productivity, and Production
Issues in the Analysis of Productivity
Structural Studies of Markets
Politics in Economic Development
General Equilibrium
Mortgages and Other Loans
Consumer Choice and Environmental Outcomes
Equilibrium Asset Pricing
Aggregate Demand Shocks
Economic History
**Session ID 17: Games with "Behavioral" Players – Room: 522C**

Session Chair: Volker Böhm, Universität Bielefeld

1. Choice and Games With Switching Costs  
By Begum Guney; Ozyegin University, Michael Richter; Yeshiva University  
Presented by: Begum Guney, Ozyegin University

2. The Structure of Negotiations: Incomplete Agreements and the Focusing Effect  
By Andrea Canidio; Central European University, Heiko Karle; ETH Zurich  
Presented by: Heiko Karle, ETH Zurich

3. The El Farol Problem Revisited  
By Volker Böhm; Universität Bielefeld  
Presented by: Volker Böhm, Universität Bielefeld

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**Session ID 22: Topics in Empirical Macroeconomics – Room: Le Moyne Westin**

Session Chair: Ana Gómez-Loscos, Banco de España

1. Interest Rate Uncertainty and Economic Fluctuations  
By Drew Creal; University of Chicago, Jing Cynthia Wu; University of Chicago  
Presented by: Jing Cynthia Wu, University of Chicago

2. A General Approach to Recovering Market Expectations From Futures Prices With an Application to Crude Oil  
By Lutz Kilian; University of Michigan, Christiane Baumeister; University of Notre Dame  
Presented by: Lutz Kilian, University of Michigan

3. The Great Moderation in Historical Perspective: Is it that Great?  
By Ana Gómez-Loscos; Banco de España, Lola Gadea; University of Zaragoza, Gabriel Perez Quiros; Bank of Spain  
Presented by: Ana Gómez-Loscos, Banco de España

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**Session ID 40: Asymmetric Information in Asset Markets – Room: St-Paul Westin**

Session Chair: Basil Williams, Duke University

1. On Positive Value of Information in Risk Sharing  
By Piotr Denderski; VU University Amsterdam, Christian A. Stoltenberg; University of Amsterdam  
Presented by: Piotr Denderski, VU University Amsterdam

2. Search, Liquidity, and Retention: Signaling Multidimensional Private Information  
By Basil Williams; Duke University  
Presented by: Basil Williams, Duke University

3. Investment Waves Under Cross Learning  
By Shiyang Huang; London School of Economics, Yao Zeng; Harvard University  
Presented by: Yao Zeng, Harvard University
Session ID 74: Dynamic Information Transmission – Room : 523A
Session Chair: Nicolas Lambert, Stanford University
1. Repeated Cheap-talk
By Chiara Margaria; Yale University, Alex Smolin; Yale University
   Presented by: Alex Smolin, Yale University

2. On Two-period Committee Voting: Why Straw Polls Should Have Consequences.
By Tim Frommeyer; Bonn University
   Presented by: Tim Frommeyer, Bonn University

3. Dynamically Eliciting Unobservable Information
By Christopher Chambers; University of California San Diego, Nicolas Lambert; Stanford University
   Presented by: Nicolas Lambert, Stanford University

Session ID 76: Market Behavior – Room : 523B
Session Chair: Jan Schmitz, University of Lausanne
1. What Makes a Price Fair? An Experimental Study of Market Experience and Endogenous Fairness Norms
By Holger Herz; University of Zurich, Dmitry Taubinsky; Harvard University
   Presented by: Holger Herz, University of Zurich

2. Learning From Unrealized Versus Realized Prices
By Kathleen Ngangoué; German Institute for Economic Research Berlin, Georg Weizsacker; Humboldt University
   Presented by: Kathleen Ngangoué, German Institute for Economic Research Berlin

3. Social Norms and Strategic Default
By Martin Brown; University of St.Gallen, Jan Schmitz; University of Lausanne, Christian Zehnder; University of Lausanne
   Presented by: Jan Schmitz, University of Lausanne

Session ID 88: Quantile Methods – Room : 517B
Session Chair: Sebastian Calonico, University of Miami
1. Smoothed Quantile Regression for Panel Data
By Kengo Kato; University of Tokyo, Antonio Galvao; University of Iowa
   Presented by: Antonio Galvao, University of Iowa

2. Extremal Quantile Treatment Effect
By Yichong Zhang; Duke University
   Presented by: Yichong Zhang, Duke University

3. Evaluating the Effects of Lengths of Participation in the Workforce Investment Act Adult Program Via Decomposition Analysis
By Wallice Ao; Institute for Defense Analyses, Sebastian Calonico; University of Miami, Ying-Ying Lee; University of Oxford
   Presented by: Sebastian Calonico, University of Miami
Session ID 90: Inference with Weak Identification – Room: 517C

Session Chair: Donald Andrews, Yale University

1. Conditional Inference With a Functional Nuisance Parameter
By Isaiah Andrews; Harvard Society of Fellows, Anna Mikusheva; Massachusetts Institute of Technology
   Presented by: Anna Mikusheva, Massachusetts Institute of Technology

2. Subvector Inference in Local Regression
By Ke-Li Xu; Texas A&M University
   Presented by: Ke-Li Xu, Texas A&M University

3. Identification and Singularity: Robust Inference for Moment Condition Models
By Donald Andrews; Yale University, Patrik Guggenberger; Pennsylvania State University
   Presented by: Donald Andrews, Yale University

Session ID 102: Theoretical Issues in Nonparametric Instrumental Variable Estimation – Room: 518A

Session Chair: Chu-An Liu, National University of Singapore

1. Nonparametric Additive Instrumental Variable Estimator: A Group Shrinkage Estimation Perspective
By Michael Fan; Xiamen University
   Presented by: Michael Fan, Xiamen University

2. Is There an Optimal Weighting for Infinite Dimensional GMM?
By Jean-Pierre Florens; Toulouse School of Economics, Senay Sokullu; University of Bristol
   Presented by: Senay Sokullu, University of Bristol

3. Model Selection and Model Averaging in Nonparametric Instrumental Variables Models
By Chu-An Liu; National University of Singapore, Jing Tao; University of Wisconsin Madison
   Presented by: Chu-An Liu, National University of Singapore

Session ID 105: Mechanism Design and Implementation – Room: 524A

Session Chair: Scott Kominers, Harvard University

By Ron Siegel; Northwestern University, Bruno Strulovici; Northwestern University
   Presented by: Ron Siegel, Northwestern University

2. On Strategy-proofness and the Salience of Single-peakedness
By Shurojit Chatterji; Singapore Management University, Jordi Massó; Universitat Autònoma de Barcelona
   Presented by: Jordi Massó, Universitat Autònoma de Barcelona

By John Hatfield; University of Texas at Austin, Fuhito Kojima; Stanford University, Scott Kominers; Harvard University
   Presented by: Scott Kominers, Harvard University
Session ID 139: Fiscal Policy and Labor Markets – Room : Ramezay Westin
Session Chair: Ponpoje (Poe) Porapakkarm, GRIPS National Graduate Institute for Policy Studies Tokyo
1. Progressive Taxation and Risky Career Choices
By German Cubas; University of Houston, Pedro Silos; Federal Reserve Bank of Atlanta
  Presented by: German Cubas, University of Houston

2. Work Incentives of Medicaid Beneficiaries and the Role of Asset Testing
By Svetlana Pashchenko; University of Surrey, Ponpoje (Poe) Porapakkarm; GRIPS National Graduate Institute for Policy Studies Tokyo
  Presented by: Ponpoje (Poe) Porapakkarm, GRIPS National Graduate Institute for Policy Studies Tokyo

Session ID 152: Learning in Decentralized (Search) Markets – Room : 524B
Session Chair: Stephan Lauermann, University of Bonn
1. Benchmarks in Search Markets
By Darrell Duffie; Stanford University, Piotr Dworczak; Stanford, Haoxiang Zhu; MIT
  Presented by: Piotr Dworczak, Stanford University

2. Consumer Search With Observational Learning
By Daniel Garcia; University of Vienna, Sandro Shelegia; University of Vienna
  Presented by: Daniel Garcia, University of Vienna

3. Non-reservation Price Equilibria and Consumer Search
By Maarten Janssen; University of Vienna, Alexei Parakhonyak; National Research University Higher School, Anastasia Parakhonyak; Toulouse School of Economics
  Presented by: Alexei Parakhonyak, National Research University Higher School

Session ID 442: Networks – Room : Ville-Marie B Westin
Session Chair: Hiroki Watanabe, Lamar University
1. Social Structure, Markets and Inequality
By Julien Gagnon; University of Cambridge
  Presented by: Julien Gagnon, University of Cambridge

2. Opting Out of Buyer-seller Networks
By Alison Watts; Southern Illinois University
  Presented by: Alison Watts, Southern Illinois University

3. A Scale-free Transportation Network Explains the City-size Distribution
By Marcus Berliant; Washington University St. Louis, Hiroki Watanabe; Lamar University
  Presented by: Hiroki Watanabe, Lamar University
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<td>Session Chair: Willemien Kets, Northwestern University</td>
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<td>1. Large Roommate Problem With Non-transferrable Random Utility</td>
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<td>By Marcin Peski; University of Toronto</td>
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<td>Presented by: Marcin Peski, University of Toronto</td>
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<td>2. Stable Matching in Large Economies</td>
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<td>By Yeon-Koo Che; Columbia University, Jinwoo Kim; Seoul National University, Fuhito Kojima; Stanford University</td>
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<td>Presented by: Jinwoo Kim, Seoul National University</td>
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<td>3. A Belief-based Theory of Homophily</td>
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<td>By Willemien Kets; Northwestern University, Alvaro Sandroni; Northwestern University</td>
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<td>Presented by: Willemien Kets, Northwestern University</td>
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<th>Session ID 164: Labor Markets During Booms and Busts – Room : 447</th>
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<td>Session Chair: Joshua Montes, Congressional Budget Office</td>
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<td>1. Winners and Losers of Financial Crises: Evidence From Individuals and Firms</td>
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<td>By Daniela Hochfellner; IAB, Joshua Montes; Congressional Budget Office, Martin Schmalz; University of Michigan, Denis Sosyura; University of Michigan</td>
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<td>Presented by: Joshua Montes, Congressional Budget Office</td>
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<td>2. Great Opportunities or Poor Alternatives: Self-employment, Unemployment and Paid Employment Over the Business Cycle</td>
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<td>By Matthias Kredler; Universidad Carlos III Madrid, Ana Millán; Universitat Autònoma de Barcelona, Ludo Visschers; The University of Edinburgh/Univ Carlos III Madrid</td>
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<td>Presented by: Matthias Kredler, Universidad Carlos III Madrid</td>
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<th>Session ID 174: Nonparametric Identification – Room : 518B</th>
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<td>Session Chair: Joachim Winter, University of Munich</td>
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<td>By Victor Chernozhukov; MIT, Alfred Galichon; Sciences Po, Marc Henry; Pennsylvania State University, Brendan Pass; University of Alberta</td>
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<td>By Stefan Hubner; Tilburg University</td>
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<td>Presented by: Stefan Hubner, Tilburg University</td>
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<td>3. Identification of Structural Models in the Presence of Measurement Error Due to Rounding in Survey Responses</td>
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<td>By Stefan Hoderlein; Boston College, Bettina Siflinger; University of Mannheim, Joachim Winter; University of Munich</td>
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<td>Presented by: Joachim Winter, University of Munich</td>
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Session ID 239: Duration Outcomes – Room : 518C
Session Chair: Kun Zheng, Tilburg University
1. Testing Censoring Point Independence
By Brigham Frandsen; Brigham Young University
   Presented by: Brigham Frandsen, Brigham Young University

2. Mixed Hitting Times With Time-varying Covariates
By Jaap Abbring; Tilburg University, Kun Zheng; Tilburg University
   Presented by: Kun Zheng, Tilburg University

Session ID 242: Dynamics and Evolution – Room : 448
Session Chair: Wei-Torng Juang, Academia Sinica
1. The Evolution of Strategic Sophistication
By Nikolaus Robalino; Simon Fraser University, Arthur Robson; Simon Fraser University
   Presented by: Nikolaus Robalino, Simon Fraser University

2. A Folk Theorem for Stochastic Evolutionary Game Theory
By Wei-Torng Juang; Academia Sinica, Hamid Sabourian; Cambridge University
   Presented by: Wei-Torng Juang, Academia Sinica

Session ID 258: Labor Supply and Retirement – Room : 519A
Session Chair: Cormac O'Dea, Institute for Fiscal Studies
1. Life Cycle Responses to Health Insurance Status
By Florian Pelgrin; EDHEC Business School, Pascal St-Amour; University of Lausanne
   Presented by: Pascal St-Amour, University of Lausanne

2. Accounting for the Rise of Health Spending and Longevity
By Pierre-Carl Michaud; Université du Québec à Montréal
   Presented by: Pierre-Carl Michaud, Université du Québec à Montréal

3. Public Pension Design in a Changing World
By Cormac O'Dea; Institute for Fiscal Studies
   Presented by: Cormac O'Dea, Institute for Fiscal Studies

Session ID 261: Structural Labor Models in Labor – Room : 519B
Session Chair: Fedor Iskhakov, University of New South Wales
1. Industry Dynamics and the Minimum Wage: A Putty-clay Approach
By Daniel Aaronson; Federal Reserve Bank of Chicago, Eric French; U. College London, Isaac Sorkin; U. of Michigan
   Presented by: Isaac Sorkin, U. of Michigan
2. Insurance-induced Moral Hazard: A Dynamic Model of Within-year Medical Care Decision Making Under Uncertainty
By Christopher Cronin; University of Notre Dame
Presented by: Christopher Cronin, University of Notre Dame

By Fedor Iskhakov; University of New South Wales, Thomas jorgensen; University of Copenhagen, John Rust; Georgetown University, Bertel Schjerning; University of Copenhagen
Presented by: Fedor Iskhakov, University of New South Wales

**Session ID 276: Behavioral Decision Theory – Room : 524C**
Session Chair: Silvia Sonderegger, Nottingham

1. Is Ignorance Bliss? Rational Inattention and Optimal Pricing
By Anne-Katrin Roesler; University of Bonn
Presented by: Anne-Katrin Roesler, University of Bonn

By Pavlo Blavatskyy; Murdoch University School of Management and Governance
Presented by: Pavlo Blavatskyy, Murdoch University School of Management and Governance

3. Optimal Similarity Judgements in Intertemporal Choice
By Fabrizio Adriani; University of Leicester, Silvia Sonderegger; Nottingham
Presented by: Silvia Sonderegger, Nottingham

**Session ID 280: Dynamic I.O. Theory – Room : 521C**
Session Chair: Terence Johnson, University of Notre Dame

1. Is Dynamic Competition Socially Beneficial? The Case of Price as Investment
By David Besanko; Northwestern U., Ulrich Doraszelski; U. of Pennsylvania, Yaroslav Kryukov; Carnegie-Mellon
Presented by: Ulrich Doraszelski, University of Pennsylvania

2. Dynamic Bidding in Second Price Auction
By Hugo A. Hopenhayn; University of California Los Angeles, Maryam Saeedi; Ohio State University
Presented by: Maryam Saeedi, Ohio State University

3. Dynamic Network Formation: Theory and Estimation
By Terence Johnson; University of Notre Dame
Presented by: Terence Johnson, University of Notre Dame

**Session ID 290: Expectations and Learning: Implications – Room : Viger Westin**
Session Chair: Ryan Chahrour, Boston College; Toulouse School of Economics

1. Monetary and Fiscal Policy Design at the Zero Lower Bound: Evidence From the Lab
By Cars Hommes; U. of Amsterdam, Domenico Massaro; U. of Amsterdam, Isabelle Salle; CeNDEF, Amsterdam School of Economics
Presented by: Cars Hommes, University of Amsterdam
2. The Role of Learning for Asset Prices, Business Cycles and Monetary Policy
By Fabian Winkler; London School of Economics
Presented by: Fabian Winkler, London School of Economics

3. On the Nature and Stability of Sentiments
By Ryan Chahrour; Boston College; Toulouse School of Economics, Gaetano Gaballo; Banque de France
Presented by: Ryan Chahrour, Boston College; Toulouse School of Economics

Session ID 292: Estimation of Games – Room: 520A
Session Chair: Brendan Kline, University of Texas
1. Strategic Network Formation With Many Agents
By Konrad Menzel; New York University
Presented by: Konrad Menzel, New York University

2. Identification of Preferences in Network Formation Games
By Aureo de Paula; University College London, Seth Richards-Shubik; Carnegie Mellon University, Elie Tamer; Harvard University
Presented by: Seth Richards-Shubik, Carnegie Mellon University

3. An Empirical Model of Non-equilibrium Behavior in Games
By Brendan Kline; University of Texas
Presented by: Brendan Kline, University of Texas

Session ID 312: Dynamic Models of Banks and Financial Intermediation – Room: Palais Westin
Session Chair: Michael Kumhof, Bank of England
1. A Dynamic Model of Banking With Uninsurable Risks and Regulatory Constraints
By Jochen Mankart; Deutsche Bundesbank, Alex Michaelides; Imperial College Business School, Spyros Pagratis; Athens University of Economics and Business
Presented by: Jochen Mankart, Deutsche Bundesbank

2. Payments, Credit and Asset Prices
By Monika Piazzesi; Stanford University, Martin Schneider; Stanford University
Presented by: Martin Schneider, Stanford University

3. Banks Are Not Intermediaries of Loanable Funds, and Why This Matters
By Zoltan Jakab; International Monetary Fund, Michael Kumhof; International Monetary Fund
Presented by: Michael Kumhof, Bank of England

Session ID 319: Adverse Selection in Financial Markets – Room: Beaver Hall Westin
Session Chair: Martin Kuncl, Bank of Canada
1. Livin' On the Edge With Ratings: Liquidity, Efficiency and Stability
By Thorsten Koeppl; Queen's University
Presented by: Thorsten Koeppl, Queen's University
2. A Simple Dynamic Theory of Credit Scores Under Adverse Selection
By Dean Corbae; University of Wisconsin, Andrew Glover; University of Texas Austin
Presented by: Andrew Glover, University of Texas Austin

3. Adverse Selection in Resale Markets for Securitized Assets
By Martin Kuncl; Bank of Canada
Presented by: Martin Kuncl, Bank of Canada

**Session ID 344: I.O. Theory I – Room : 520D**
Session Chair: Nick Huberts, Tilburg University

1. A Reputational Theory of Firm Dynamics
By Simon Board; University of California - Los Angeles, Moritz Meyer-ter-Vehn; University of California Los Angeles
Presented by: Moritz Meyer-ter-Vehn, University of California Los Angeles

2. Naked Exclusion With Private Offers
By Jeanine Miklos-Thal; University of Rochester, Greg Shaffer; University of Rochester
Presented by: Jeanine Miklos-Thal, University of Rochester

3. Entry Deterrence by Timing Rather Than Overinvestment in a Strategic Real Options Framework
By Nick Huberts; Tilburg University, Herbert Dawid; University of Bielefeld, Kuno Huisman; Tilburg University, Peter Kort; Tilburg University
Presented by: Nick Huberts, Tilburg University

**Session ID 357: Firm Heterogeneity and Trade – Room : 520E**
Session Chair: Svetlana Demidova, McMaster University

1. The Agency Problem, Trade Liberalization and Within-firm Productivity Gains: Theory and Evidence
By Cheng Chen; University of Hong Kong
Presented by: Cheng Chen, University of Hong Kong

By Luhang Wang; Xiamen University China
Presented by: Luhang Wang, Xiamen University China

3. Trade Policies, Firm Heterogeneity and Variable Markups
By Svetlana Demidova; McMaster University
Presented by: Svetlana Demidova, McMaster University

**Session ID 471: Law Enforcement and Crime – Room : 520B**
Session Chair: Salvador Navarro, University of Western Ontario

1. Model Uncertainty and the Effect of Shall-issue Right-to-carry Laws on Crime
By Steven Durlauf; U. of Wisconsin, Salvador Navarro; U. of Western Ontario, David Rivers; U. of Western Ontario
Presented by: David Rivers, University of Western Ontario
2. New Evidence of the Effects of Zero Tolerance Laws on Drinking and Driving: The Case of Chile
By Sebastian Otero; J-Poverty Action Lab, Tomas Rau; Pontificia Universidad Catolica de Chile
Presented by: Sebastian Otero, J-Poverty Action Lab

3. Separating State Dependence, Experience and Heterogeneity in a Model of Youth Crime and Education
By Antonella Mancino; University of Western Ontario, Salvador Navarro; University of Western Ontario, David Rivers; University of Western Ontario
Presented by: Salvador Navarro, University of Western Ontario

Session ID 363: Energy, Productivity, and Production – Room : 520F
Session Chair: Miguel Morin, University of Cambridge
By Laura Grigolon; McMaster University
Presented by: Laura Grigolon, McMaster University

2. How Do Electricity Shortages Affect Industry?: Evidence From India
By Hunt Allcott; NYU, Allan Collard-Wexler; Duke University, Stephen O'Connell; The Graduate Center, CUNY
Presented by: Allan Collard-Wexler, Duke University

3. The Labor Market Consequences of Electricity Adoption: Concrete Evidence From the Great Depression
By Miguel Morin; University of Cambridge
Presented by: Miguel Morin, University of Cambridge

Session ID 365: Issues in the Analysis of Productivity – Room : 521A
Session Chair: Abdulaziz Shifa, Syracuse University
1. The Strength of Long Ties and the Weakness of Strong Ties: Knowledge Diffusion Through Supply Chain Networks
By Yasuyuki Todo; Waseda University
Presented by: Yasuyuki Todo, Waseda University

2. Economic Growth and Trade in Human Capital
By Abdulaziz Shifa; Syracuse University
Presented by: Abdulaziz Shifa, Syracuse University

3. Management as a Technology
By Nicholas Bloom; Stanford University, Brian Lucking, Stanford University, Raffaella Sadun; Harvard Business School
Presented by: Brian Lucking, Stanford University

Session ID 367: Structural Studies of Markets – Room : 521B
Session Chair: Michael Dickstein, Stanford University
1. Search Frictions and Market Power in Negotiated Price Markets
By Jean Francois Houde; University of Pennsylvania
Presented by: Jean Francois Houde, University of Pennsylvania

2. Competition, Product Proliferation and Welfare: A Study of the U.S. Smartphone Market
By Ying Fan; University of Michigan, Chenyu Yang; University of Michigan, Ann Arbor
Presented by: Ying Fan, University of Michigan

3. What Do Exporters Know?
By Michael Dickstein; Stanford University, Eduardo Morales; Princeton University
Presented by: Michael Dickstein, Stanford University

Session ID 381: Politics in Economic Development – Room : 521C
Session Chair: Craig Brown, National University of Singapore
1. Ethnic Favoritism: An Axiom of Politics?
By Giacomo De Luca; University of York, Roland Hodler; University of St.Gallen, Paul Raschky; Monash University, Michele Valsecchi; University of Gothenburg
Presented by: Roland Hodler, University of St.Gallen

2. An Empirical Investigation of the Legacies of Non-Democratic Regimes: The Case of Soeharto's Mayors in Indonesia
By Monica Martinez-Bravo; Centro De Estudios Monetarios Y Financieros, Priya Mukherjee; Cornell University
Presented by: Monica Martinez-Bravo, Centro De Estudios Monetarios Y Financieros

By Craig Brown; National University of Singapore, Randall Morck; Alberta School of Business, Bernard Yeung; National University of Singapore Business School
Presented by: Craig Brown, National University of Singapore

Session ID 413: General Equilibrium – Room: 525A
Session Chair: Jaime Orrillo, Catholic University of Brasilia
By Michael Richter; Yeshiva University, Ariel Rubinstein; Tel Aviv University
Presented by: Michael Richter, Yeshiva University

2. Economic Correctness: Why Incomplete Markets Might Never Fail
By Herve Cres; New York University Abu Dhabi
Presented by: Herve Cres, New York University Abu Dhabi

3. Existence and Non-triviality of Equilibria in Economies With Default and Government
By Jaime Orrillo; Catholic University of Brasilia
Presented by: Jaime Orrillo, Catholic University of Brasilia
Session ID 470: Mortgages and Other Loans – Room: Ville-Marie A Westin

Session Chair: You Suk Kim, Federal Reserve Board

1. Do Restrictions on Home Equity Extraction Contribute to Lower Mortgage Defaults?: Evidence From a Policy Discontinuity at the Texas Border
   By Anil Kumar; Federal Reserve Bank of Dallas
   Presented by: Anil Kumar, Federal Reserve Bank of Dallas

2. Measuring Contract Completeness: A Text Based Analysis of Loan Agreements
   By Bernhard Ganglmair; University of Texas at Dallas, Malcolm Wardlaw; University of Texas Dallas
   Presented by: Malcolm Wardlaw, University of Texas Dallas

3. The Dynamics of Subprime Adjustable-rate Mortgage Default: A Structural Estimation
   By Hanming Fang; University of Pennsylvania, You Suk Kim; Federal Reserve Board, Wenli Li; Federal Reserve Bank of Philadelphia
   Presented by: You Suk Kim, Federal Reserve Board

Session ID 386: Consumer Choice and Environmental Outcomes – Room: 522A

Session Chair: Matthew Harding, Duke University

1. A Dynamic Model of Vehicle Ownership, Type Choice and Usage
   By Kenneth Gillingham; Yale School of Forestry & Environmental Studies, Fedor Iskhakov; University of New South Wales, Anders Munk-Nielsen; University of Copenhagen, John Rust; Georgetown University, Bertel Schjerning; University of Copenhagen
   Presented by: Kenneth Gillingham, Yale School of Forestry & Environmental Studies

2. Vehicle Choice and Utilization: Improving Estimation With Partially Observed Choices and Hybrid Pairs
   By Alicia Lloro; Federal Deposit Insurance Corporation, David Brownstone; University of California, Irvine
   Presented by: Alicia Lloro, Federal Deposit Insurance Corporation

3. Empowering Consumers Through Smart Technology: Experimental Evidence on the Consequences of Time-of-use Electricity Pricing
   By Matthew Harding; Duke University, Carlos Lamarche; University of Kentucky
   Presented by: Matthew Harding, Duke University

Session ID 394: Equilibrium Asset Pricing – Room: Ste-Helene Westin

Session Chair: Francisco Vazquez-Grande, Federal Reserve Board

1. Dynamic Noisy Rational Expectations Equilibria With Anticipative Information
   By Jerome Detemple; Boston University, Marcel Rindisbacher; Boston University, Thu Truong; Boston university
   Presented by: Marcel Rindisbacher, Boston University

2. Value or Growth? Pricing of Idiosyncratic Cash Flow Risk With Heterogeneous Beliefs
   By Hogyu Jhang; Georgia Institute of Technology, Hwagyun Kim; Texas A&M University, Michael Gallmeyer; University of Virginia
   Presented by: Hogyu Jhang, Georgia Institute of Technology
3. Macro-finance Separation by Force of Habit
By Pierlauro Lopez; Banque de France, J. David Lopez-Salido; Federal Reserve Board, Francisco Vazquez-Grande; Federal Reserve Board
Presented by: Francisco Vazquez-Grande, Federal Reserve Board

**Session ID 424: Aggregate Demand Shocks  – Room : Mc Gill Westin**
Session Chair: Daniel Murphy, University of Virginia

1. Precautionary Saving and Aggregate Demand
By Edouard Challe; Ecole Polytechnique, Julien Matheron; Banque de France, Xavier Ragot; Paris School of Economics, Juan Rubio-Ramirez; Duke University
Presented by: Edouard Challe, Ecole Polytechnique

2. Demand Shocks and Interest Rates
By Daniel Murphy; University of Virginia, Kieran Walsh; University of Virginia Darden School of Business
Presented by: Daniel Murphy, University of Virginia

**Session ID 472: Economic History  – Room : 522B**
Session Chair: Mark Westcott, University of Munich

1. The National Rise in Residential Segregation
By Trevon Logan; Ohio State University, John Parman; College of William and Mary and NBER
Presented by: Trevon Logan, Ohio State University

2. The Effects of Management and Technology Diffusion: Evidence From the US Marshall Plan in Italy
By Michela Giorcelli; Stanford University
Presented by: Michela Giorcelli, Stanford University

3. Shocking Racial Attitudes: The Cultural Legacy of Black GIs in Europe
By David Schindler; University of Munich, Mark Westcott; University of Munich
Presented by: Mark Westcott, University of Munich
August 21, 14:15 to 16:15

Search, Learning and Information Aggregation
Empirical Macro-finance
Political Economy (Empirical)
Credit Risk and Credit Rating Agencies
Family and Labor Markets
Monetary Theory
Markets with Behavioral Agents
Fiscal Multipliers
Financial Econometrics
Principal-agent Models
Theoretical Foundations for Computational Economics
Online Auctions and Marketplaces
Contracts: Theory and Applications
Auctions and Contract Theory
Auctions: Entry and Asymmetries
Macroeconomic Dynamics at the Zero Lower Bound
Measuring and Estimating Utility
Empirical Analysis of School Choice Systems
Political Economy - Elections
Labor Markets
Semiparametric and Nonparametric Methods
Quantile Regression
Financial Econometrics
Experimentation and Testing
Panel Data in Economics
High-dimensional Dynamic Modeling
Firm Dynamics in Macro
Advances in Spatial Econometrics
Empirical Work on Incentives
Implications of Multinational Activity
Market Access and Development
Network Games
Testing
Currency Markets and Risk Premia
Debt contracts
Contests
Unconventional Monetary Policy
Education and Labor Markets
Monetary Policy
High Dimensional Econometrics
Session ID 7: Search, Learning and Information Aggregation – Room : 520A

Session Chair: Claudia Herresthal, Oxford University

1. Price Dispersion with Ex Ante Homogeneity: A Reassessment of the Diamond Paradox
   By Jose Tudon; University of Chicago
   Presented by: Jose Tudon, University of Chicago

2. Market Selection and Information Content of Prices
   By Alp Atakan; Koc University, Mehmet Ekmekci; Boston College
   Presented by: Mehmet Ekmekci, Boston College

3. Competitive Information Provision and Consumer Search
   By Simon Board; University of California - Los Angeles, Jay Lu; University of California Los Angeles
   Presented by: Jay Lu, University of California Los Angeles

4. School Rankings, Student Allocations and School Choice Reforms
   By Claudia Herresthal; Oxford University
   Presented by: Claudia Herresthal, Oxford University

Session ID 10: Empirical Macro-finance – Room : Le Moyne Westin

Session Chair: Rafael De Rezende, Sveriges Riksbank

1. Mimicking Portfolios of Macroeconomic Factors
   By Zhaoguo Zhan; Tsinghua University
   Presented by: Zhaoguo Zhan, Tsinghua University

2. Unspanned Macroeconomic Factors in the Yield Curve
   By Laura Coroneo; University of York, Domenico Giannone; Federal Reserve Bank of New York, Michele Modugno; Federal Reserve Board of Governors
   Presented by: Michele Modugno, Federal Reserve Board of Governors

3. Option-implied Term Structures
   By Erik Vogt; Federal Reserve Bank of New York
   Presented by: Erik Vogt, Federal Reserve Bank of New York

4. Risks in Macroeconomic Fundamentals and Excess Bond Returns Predictability
   By Rafael De Rezende; Sveriges Riksbank (Central Bank of Sweden)
   Presented by: Rafael De Rezende, Sveriges Riksbank

Session ID 27: Political Economy (Empirical) – Room : 520B

Session Chair: Lin Hu, Washington University St. Louis

1. Diversity in Government: Evidence From California City Councils
   By Brian Beach; University of Pittsburgh, Daniel Jones; University of South Carolina
   Presented by: Daniel Jones, University of South Carolina
2. Political Bias in Court? Lay Judges and Asylum Appeals  
By Linna Martén; Uppsala University  
Presented by: Linna Marten, Uppsala University

By Manuel Bagues; Aalto University, Pamela Campa; University of Calgary  
Presented by: Pamela Campa, University of Calgary

4. Ideology vs. Pork: Government Formation in Parliamentary Systems  
By Lin Hu; Washington University St. Louis  
Presented by: Lin Hu, Washington University St. Louis

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<th>Session ID 44: Credit Risk and Credit Rating Agencies – Room: 522B</th>
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<td>Session Chair: Nicolas Crouzet, Northwestern University Kellogg School of Management</td>
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| 1. Rating-induced Default Risk and Downgrade Hesitation  
By Hermann Elendner; Humboldt Universität zu Berlin  
Presented by: Hermann Elendner, Humboldt Universität zu Berlin |
| 2. Economic Consequences of Credit Rating Inflation  
By Itay Goldstein; University of Pennsylvania, Chong Huang; Paul Merage School of Business  
Presented by: Chong Huang, Paul Merage School of Business |
| 3. Haircuts and Credit Risk Over the Cycle  
By Zongbo Huang; Princeton University  
Presented by: Zongbo Huang, Princeton University |
| 4. Aggregate Implications of Corporate Debt Choices  
By Nicolas Crouzet; Northwestern University Kellogg School of Management  
Presented by: Nicolas Crouzet, Northwestern University Kellogg School of Management |

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<th>Session ID 55: Family and Labor Markets – Room: St-Paul Westin</th>
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<td>Session Chair: Sergio Urzua, University of Maryland</td>
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By Jan Kabátek; Tilburg University  
Presented by: Jan Kabátek, Tilburg University |
| 2. The Economic Value of Breaking Bad: Misbehavior, Schooling and the Labor Market  
By Nicholas Papageorge; Johns Hopkins University  
Presented by: Nicholas Papageorge, Johns Hopkins University |
| 3. Family Law Effects on Divorce, Fertility and Child Investment  
By Meta Brown; Federal Reserve Bank of New York, Christopher Flinn; New York University, Joseph Mullins; New York University  
Presented by: Joseph Mullins, New York University |
4. The Children of the Missed Pill: Unintended Consequences of Price Collusion
By Tomas Rau; Pontificia Universidad Catolica de Chile, Miguel Sarzosa; University of Maryland, Sergio Urzua; University of Maryland
  Presented by: Sergio Urzua, University of Maryland

Session ID 63: Monetary Theory – Room: 522C
Session Chair: Tai-Wei Hu, Kellogg School of Management Department of Managerial Economics and Decision Sciences
1. A Model of Money, Credit and Velocity: With an Application to the Cash Demand Puzzle
By Janet Hua Jiang; Bank of Canada, Enchuan Shao; Bank of Canada
  Presented by: Janet Hua Jiang, Bank of Canada

2. This Is What’s in Your Wallet...and Here’s How You Use It
By Tamas Briglevics; Magyar Nemzeti Bank, Scott Schuh; Federal Reserve Bank of Boston
  Presented by: Tamas Briglevics, Magyar Nemzeti Bank

3. A Tractable Model of Monetary Exchange with Ex-post Heterogeneity
By Guillaume Rocheteau; University of California, Irvine, Pierre-Olivier Weill; UCLA, Tsz-Nga Wong; Bank of Canada
  Presented by: Tsz-Nga Wong, Bank of Canada

4. Optimal Monetary Interventions in Credit Markets
By Tai-Wei Hu; Kellogg School of Management Department of Managerial Economics and Decision Sciences
  Presented by: Tai-Wei Hu, Kellogg School of Management Department of Managerial Economics and Decision Sciences

Session ID 78: Markets with Behavioral Agents – Room: 520C
Session Chair: Keith Ericson, Boston University
1. Deception Under Competitive Intermediation
By Takeshi Murooka; University of Munich
  Presented by: Takeshi Murooka, University of Munich

2. The Impact of Short-lived Weather Outliers on Household Investment.
By Stefan Lamp; Yale University School of Forestry & Environmental Studies
  Presented by: Stefan Lamp, Yale University School of Forestry & Environmental Studies

3. When Consumers Do Not Make an Active Decision: Dynamic Default Rules and their Equilibrium Effects
By Keith Ericson; Boston University
  Presented by: Keith Ericson, Boston University

4. Long-term Employment Relations When Agents are Present-biased
By Florian Englmaier; University of Munich, Matthias Fahn; University of Munich, Marco Schwarz; University of Munich
  Presented by: Marco Schwarz, University of Munich
### Session ID 79: Fiscal Multipliers – Room: 523A

Session Chair: Ufuk Demirel, Congressional Budget Office

1. A New Identification of Fiscal Shocks Based on the Information Flow  
   By Giovanni Ricco; London Business School  
   Presented by: Giovanni Ricco, London Business School

   By Sylvain Leduc; Federal Reserve Bank of San Francisco  
   Presented by: Sylvain Leduc, Federal Reserve Bank of San Francisco

3. The Short-term Effects of Tax Changes in the United States: Evidence for State Dependence  
   By Ufuk Demirel; Congressional Budget Office  
   Presented by: Ufuk Demirel, Congressional Budget Office

### Session ID 93: Financial Econometrics – Room: Ramezay Westin

Session Chair: Md. Nazmul Ahsan, McGill University

1. Transformed Diffusions and Copulas: Identification and Inference  
   By Ruijun Bu; The University of Liverpool, Kaddour Hadri; Queen's University Belfast, Dennis Kristensen; University College London  
   Presented by: Kaddour Hadri, Queen's University Belfast

2. Is a Normal Copula the Right Copula?  
   By Dante Amengual; Centro de Estudios Monetarios y Financieros Madrid  
   Presented by: Dante Amengual, Centro de Estudios Monetarios y Financieros Madrid

3. The Impact of Jumps and Leverage in Forecasting Co-volatility  
   By Manabu Asai; Soka University, Michael McAleer; National Tsing Hua University  
   Presented by: Manabu Asai, Soka University

   By Md. Nazmul Ahsan; McGill University  
   Presented by: Md. Nazmul Ahsan, McGill University

### Session ID 95: Principal-agent Models – Room: 447

Session Chair: Georg Noldeke, University of Basel

1. Weak Ex Ante Collusion and Design of Supervisory Institutions  
   By Dilip Mookherjee; Boston University, Alberto Motta; University of New South Wales, Masatoshi Tsumagari; Keio University  
   Presented by: Masatoshi Tsumagari, Keio University

2. Simple Contracts With Adverse Selection and Moral Hazard  
   By Humberto Ataíde Moreira; Fundação Getulio Vargas, Daniel Gottlieb; University of Pennsylvania  
   Presented by: Humberto Ataíde Moreira, Fundação Getulio Vargas
3. The Implementation Duality
By Georg Noldeke; University of Basel, Larry Samuelson; Yale University
Presented by: Georg Noldeke, University of Basel

Session ID 107: Theoretical Foundations for Computational Economics – Room: 520D
Session Chair: Lilia Maliar, Stanford University
1. A Divide and Conquer Algorithm for Exploiting Policy Function Monotonicity
By Grey Gordon; Indiana University, Shi Qiu; Indiana University Bloomington
Presented by: Grey Gordon, Indiana University

2. Envelope Theorem, Euler, and Bellman Equations Without Differentiability
By Ramon Marimon; European Institute and Universtat Pompeu Fabra, Jan Werner; University of Minnesota
Presented by: Jan Werner, University of Minnesota

By Gregor Reich; University of Zurich, Ole Wilms; University of Zurich
Presented by: Ole Wilms, University of Zurich

4. A Tractable Framework for Analyzing Nonstationary and Unbalanced Growth Models
By Lilia Maliar; Stanford University, Serguei Maliar; Santa Clara University, John Taylor; Stanford University, Inna Tsener; University of Alicante
Presented by: Lilia Maliar, Stanford University

Session ID 110: Online Auctions and Marketplaces – Room: 517C
Session Chair: Jason Hartline, Northwestern University
1. A Theory of Bidding Dynamics and Deadlines in Online Retail
By Dominic Coey; eBay Research Labs, Bradley Larsen; Stanford University, Brennan Platt; Brigham Young University
Presented by: Brennan Platt, Brigham Young University

2. Reputation Premium and Reputation Management: Evidence from China’s Largest e-Commerce Platform
By Ying Fan; University of Michigan, Jiandong Ju; Tsinghua University, Mo Xiao; University of Arizona
Presented by: Mo Xiao, University of Arizona

3. Online Price Discrimination and Market Structure
By Katja Seim; University of Pennsylvania, Michael Sinkinson; University of Pennsylvania Wharton School of Business
Presented by: Michael Sinkinson, University of Pennsylvania Wharton School of Business

4. Mechanism Design for Data Science
By Shuchi Chawla; Univ. of Wisconsin – Madison, Jason Hartline; Northwestern University, Denis Nekipelov; University of Virginia
Presented by: Jason Hartline, Northwestern University
### Session ID 111: Contracts: Theory and Applications – Room: 518A

**Session Chair:** Elena Krasnokutskaya, Johns Hopkins University

1. **Strategic Design Under Uncertain Evaluations: Structural Analysis of Design-build Auctions**
   By Hidenori Takahashi; University of Mannheim
   Presented by: Hidenori Takahashi, University of Mannheim

2. **Money and Privacy: Android Market Evidence**
   By Michael Kummer; Centre for European Economic Research and University of Mannheim, Patrick Schulte; Centre for European Economics Research (ZEW), Mannheim
   Presented by: Michael Kummer, Centre for European Economic Research and University of Mannheim

3. **Bundling with Imperfect Competition: Theory and an Application to Contract Length**
   By Alexander MacKay; University of Chicago
   Presented by: Alexander MacKay, University of Chicago

4. **Ex-ante and Ex-post Subcontracting in Highway Procurement Market**
   By Jorge Balat; Johns Hopkins University, Elena Krasnokutskaya; Johns Hopkins University
   Presented by: Elena Krasnokutskaya, Johns Hopkins University

### Session ID 121: Auctions and Contract Theory – Room: 448

**Session Chair:** Tymofiy Mylovanov, University of Pittsburgh

1. **Sequential Auctions, Price Trends, and Risk Preferences**
   By Audrey Hu; University of Amsterdam Tinbergen Institute, Liang Zou; University of Amsterdam
   Presented by: Audrey Hu, University of Amsterdam Tinbergen Institute

2. **Subjective Performance Feedback, Ability Attribution and Renegotiation-proof Contracts**
   By Bin Chen; Sun Yat-sen University
   Presented by: Bin Chen, Sun Yat-sen University

3. **Contracts as Signals**
   By Tymofiy Mylovanov; University of Pittsburgh, Thomas Troger; University of Mannheim
   Presented by: Tymofiy Mylovanov, University of Pittsburgh

### Session ID 153: Auctions: Entry and Asymmetries – Room: 520E

**Session Chair:** Ronald Wolthoff, University of Toronto

1. **Asymmetric Auctions With More Than Two Bidders**
   By Timothy Hubbard; Colby College, Rene Kirkegaard; University of Guelph
   Presented by: Rene Kirkegaard, University of Guelph

2. **First Price Auction With Asymmetrically Budget Constrained Bidders**
   By Nina Bobkova; University of Bonn
   Presented by: Nina Bobkova, University of Bonn

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3. Indicative Bidding in Auctions With Costly Entry
By Daniel Quint; University of Wisconsin, Kenneth Hendricks; University of Wisconsin Madison
Presented by: Daniel Quint, University of Wisconsin

4. Competing With Asking Prices
By Benjamin Lester; Federal Reserve Bank of Philadelphia, Ludo Visschers; The University of Edinburgh/Universidad Carlos III Madrid, Ronald Wolthoff; University of Toronto
Presented by: Ronald Wolthoff, University of Toronto

**Session ID 175: Macroeconomic Dynamics at the Zero Lower Bound – Room: 523B**
Session Chair: Saroj Bhattarai, University of Texas Austin

1. The Shadow Rate of Interest, Macroeconomic Trends, and Time-varying Uncertainty
By Benjamin Johannsen; Federal Reserve Board, Elmar Mertens; Federal Reserve Board
Presented by: Benjamin Johannsen, Federal Reserve Board

2. Global Impact of US Monetary Policy at the Zero Lower Bound
By Qianying Chen; International Monetary Fund, Feng Zhu; Bank for International Settlements
Presented by: Qianying Chen, International Monetary Fund

3. Public Investment, Time to Build and the Zero Lower Bound
By Hafedh Bouakez; HEC Montreal, Michel Guillard; EPEE, Université d'Evry, Jordan Roulleau-Pasdeloup; HEC Lausanne
Presented by: Hafedh Bouakez, HEC Montreal

4. Optimal Monetary and Fiscal Policy at the Zero Lower Bound in a Small Open Economy
By Saroj Bhattarai; University of Texas Austin, Konstantin Egorov; Pennsylvania State University
Presented by: Saroj Bhattarai, University of Texas Austin

**Session ID 181: Measuring and Estimating Utility – Room: 520F**
Session Chair: William McCausland, Universite de Montreal

1. Parametric Recovery Methods: A Comparative Experimental Study
By Yoram Halevy; University of British Columbia, Lanny Zrill; University of British Columbia
Presented by: Yoram Halevy, University of British Columbia

2. Estimation of Average Effects When Treatment Assignment is Dynamic
By Gerard van den Berg; University of Mannheim, Johan Vikström; Institute for Evaluation of Labour Market and Education Policy
Presented by: Johan Vikström, Institute for Evaluation of Labour Market and Education Policy

3. Recovering Subjective Probability Distributions
By Glenn Harrison; Georgia State University, Eric Ulm; Georgia State University
Presented by: Eric Ulm, Georgia State University
4. Testing Random Utility Using Falmagne's Conditions Directly
By William McCausland; Universite de Montreal, Clintin Davis-Stober; University of Missouri (Psychology), Tony Marley; University of Victoria, Nick Brown; University of Missouri (Psychology), Sang Hyuk Park; University of Missouri (Psychology)
Presented by: William McCausland, Universite de Montreal

Session ID 194: Empirical Analysis of School Choice Systems – Room : 518B
Session Chair: Peter Troyan, University of Virginia
1. A Robust Redesign of High School Match
By Sam Hwang; University of Chicago
Presented by: Sam Hwang, University of Chicago

2. Market Design Under Distributional Constraints: Diversity in School Choice and Other Applications
By Peter Troyan; University of Virginia, Daniel Fragiadakis; Texas A&M University
Presented by: Peter Troyan, University of Virginia

3. Incentive Design in Education: An Empirical Analysis
By Hugh Macartney; Duke University, Robert McMillan; University of Toronto, Uros Petronijevic; University of Toronto
Presented by: Hugh Macartney, Duke University

Session ID 208: Political Economy – Elections – Room : 521A
Session Chair: Chamma Yoon, City University of New York Baruch College
1. A Theory of Minimalist Democracy
By Chris Bidner; Simon Fraser University, Patrick Francois; UBC, Francesco Trebbi; University of British Columbia
Presented by: Chris Bidner, Simon Fraser University

2. Divergence and Ambiguity in Elections
By Richard Van Weelden; University of Chicago
Presented by: Richard Van Weelden, University of Chicago

3. Electoral Accountability and Responsive Democracy
By John Duggan; University of Rochester, Cesar Martinelli; George Mason University
Presented by: Cesar Martinelli, George Mason University

4. Identification and Semi-parametric Estimation of Dynamic Games of Electoral Competition
By Holger Sieg; University of Pennsylvania, Chamma Yoon; City University of New York Baruch College
Presented by: Chamma Yoon, City University of New York Baruch College

Session ID 224: Labor Markets – Room : Viger Westin
Session Chair: Christian vom Lehn, Brigham Young University
1. Dynamic Effects of Parental Leave Policy on Female Labor Market Outcomes
By Shintaro Yamaguchi; McMaster University
Presented by: Shintaro Yamaguchi, McMaster University
2. Gender Differences in Preferences for the Workplace and College Major Choice  
By Matthew Wiswall; Arizona State University, Basit Zafar; Federal Reserve Bank of New York  
Presented by: Basit Zafar, Federal Reserve Bank of New York

3. Internal Migration in Dual Labor Markets  
By Joan Llull; MOVE, Universitat Autònoma de Barcelona and Barcelona GSE, Robert Miller; Carnegie Mellon University  
Presented by: Joan Llull, MOVE, Universitat Autònoma de Barcelona and Barcelona GSE

4. Labor Market Polarization, the Decline of Routine Work and Technological Change: A Quantitative Evaluation  
By Christian vom Lehn; Brigham Young University  
Presented by: Christian vom Lehn, Brigham Young University

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**Session ID 237: Semiparametric and Nonparametric Methods – Room: Palais Westin**

Session Chair: Min Seong Kim, Ryerson University

1. The Influence Function of Semiparametric Estimators  
By Hidehiko Ichimura; University of Tokyo, Whitney Newey; Massachusetts Institute of Technology  
Presented by: Whitney Newey, Massachusetts Institute of Technology

2. Optimal Sup-norm Rates, Adaptive Estimation and Inference in Nonparametric Instrumental Variables Estimation  
By Timothy Christensen; New York University, Xiaohong Chen; Yale University  
Presented by: Timothy Christensen, New York University

3. Adaptive Bayesian Estimation of Conditional Densities  
By Andriy Norets; Brown University  
Presented by: Andriy Norets, Brown University

4. Improved Testing Procedure for Kernel Methods With Time Series Data  
By Min Seong Kim; Ryerson University, Yixiao Sun; University of California, San Diego, Jingjing Yang; University of Nevada, Reno  
Presented by: Min Seong Kim, Ryerson University

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**Session ID 243: Quantile Regression – Room: Beaver Hall Westin**

Session Chair: Chuan Goh, University of Wisconsin Milwaukee

1. Smoothed Estimating Equations for Instrumental Variables Quantile Regression  
By David Kaplan; University of Missouri, Yixiao Sun; University of California, San Diego  
Presented by: David Kaplan, University of Missouri

2. Direct Nonparametric Conditional Quantile Estimation  
By Jeffrey Racine; McMaster University  
Presented by: Jeffrey Racine, McMaster University
3. Quantile Treatment Effects in Difference in Differences Models With Panel Data
By Brantly Callaway; Vanderbilt University, Tong Li; Vanderbilt University
Presented by: Brantly Callaway, Vanderbilt University

4. Quantile-regression Inference With Adaptive Control of Size
By Juan Carlos Escanciano; Indiana University, Chuan Goh; University of Wisconsin Milwaukee
Presented by: Chuan Goh, University of Wisconsin Milwaukee

Session Chair: Ravi Sastry, Southern Methodist University

1. A Realized RSDC Model
By Denis Pelletier; North Carolina State University, Aymard Kassi; North Carolina State University
Presented by: Denis Pelletier, North Carolina State University

2. Multivariate Variance Ratio Statistics
By Seok Young Hong; U. of Cambridge, Oliver Linton; Universit of Cambridge, Hui Jun Zhang; McGill University
Presented by: Hui Jun Zhang, McGill University

3. What Drives the Yield Curve?
By Dennis Kristensen; University College London, Oliver Linton; Universit of Cambridge, Michel van der Wel; Erasmus University Rotterdam
Presented by: Michel van der Wel, Erasmus University Rotterdam

4. Efficient Factor Identification
By Ravi Sastry; Southern Methodist University
Presented by: Ravi Sastry, Southern Methodist University

Session ID 272: Experimentation and Testing – Room: 521B
Session Chair: Francesc Dilme, University of Bonn

1. Strategic Experimentation on a Common Threshold
By Yi Chen; Yale University
Presented by: Yi Chen, Yale University

2. Optimal Adaptive Testing
By Rahul Deb; University of Toronto, Colin Stewart; University of Toronto
Presented by: Colin Stewart, University of Toronto

3. Career Concerns and Policy Intransigence: A Dynamic Signaling Model
By Caroline Thomas; University of Texas Austin
Presented by: Caroline Thomas, University of Texas Austin

4. Consumer Private Experimentation
By Francesc Dilme; University of Bonn
Presented by: Francesc Dilme, University of Bonn
Session ID 301: Panel Data in Economics – Room: Mc Gill Westin
Session Chair: Juan Rodriguez-Poo, Universidad de Cantabria

By Lucciano Villacorta; Centro De Estudios Monetarios Y Financieros
   Presented by: Lucciano Villacorta, Centro De Estudios Monetarios Y Financieros

2. Weak and Strong Cross-sectional Dependence: A Panel Data Analysis of International Technology Diffusion
By Cem Ertur; Laboratoire d'Economie d'Orléans UMR, Antonio Musolesi; University of Ferrara
   Presented by: Cem Ertur, Laboratoire d'Economie d'Orléans UMR

3. Precautionary Savings Over the Life Cycle: Efficient Two-stage Nonparametric Instrumental Variables Estimation
By Juan Rodriguez-Poo; Universidad de Cantabria
   Presented by: Juan Rodriguez-Poo, Universidad de Cantabria

Session ID 304: High-dimensional Dynamic Modeling – Room: Ville-Marie A Westin
Session Chair: Pooyan Amir Ahmadi, Goethe University

1. Dynamic Predictive Density Combinations for Large Datasets
By Roberto Casarin; University Ca' Foscari of Venice, Stefano Grassi; Kent University, Francesco Ravazzolo; Central Bank of Norway, Herman van Dijk; Erasmus University Rotterdam
   Presented by: Herman van Dijk, Erasmus University Rotterdam

2. Identification and Estimation of a Large Factor Model With Structural Instability
By Badi Baltagi; Syracuse University, Chihwa Kao; Syracuse University, Fa Wang; Syracuse University
   Presented by: Fa Wang, Syracuse University

3. Modeling Multivariate Data Revisions
By Jan P.A.M. Jacobs; University of Groningen, Samad Sarfraz; ETH Zurich, Jan-Egbert Sturm; ETH Zurich, Simon van Norden; HEC Montréal
   Presented by: Jan P.A.M. Jacobs, University of Groningen

4. Common Sources of Instabilities in Macroeconomic Dynamics
By Pooyan Amir Ahmadi; Goethe University, Dalibor Stevanovic; Université du Québec à Montréal
   Presented by: Pooyan Amir Ahmadi, Goethe University

Session ID 315: Firm Dynamics in Macro – Room: 524A
Session Chair: William Hawkins, Yeshiva University

1. Learning and Recombination
By Boyan Jovanovic; New York University
   Presented by: Boyan Jovanovic, New York University

2. The Macro Impact of Short-termism
By Stephen Terry; Stanford University
   Presented by: Stephen Terry, Stanford University
3. The Geography of Unconventional Innovation
By Enrico Berkes; Northwestern University, Ruben Gaetani; Northwestern University
Presented by: Ruben Gaetani, Northwestern University

4. The Joint Dynamics of Capital and Employment at the Plant Level
By William Hawkins; Yeshiva University, Ryan Michaels; University of Rochester, Jiyoon Oh; Korea Development Institute
Presented by: William Hawkins, Yeshiva University

**Session ID 337: Advances in Spatial Econometrics – Room: Ville-Marie B Westin**
Session Chair: Kai Yang, Ohio State University

1. Pseudo Maximum Likelihood Estimation of Spatial Autoregressive Models With Increasing Dimension
By Abhimanyu Gupta; Essex University, Peter Robinson; London School of Economics
Presented by: Abhimanyu Gupta, Essex University

2. Prediction in a Generalized Spatial Panel Data Model With Serial Correlation
By Badi Baltagi; Syracuse University, Long Liu; University of Texas San Antonio
Presented by: Long Liu, University of Texas San Antonio

3. Identification and QML Estimation of Multivariate and Simultaneous Spatial Autoregressive Models
By Kai Yang; Ohio State University, Lung-fei Lee; Ohio State University
Presented by: Kai Yang, Ohio State University

**Session ID 343: Empirical Work on Incentives – Room: 518C**
Session Chair: Vardges Levonyan, ETH Zurich

1. Trust, Credibility and Delegation: Evidence From Multiple Employees Per Establishment
By Kieron Meagher; Australian National University, Andrew Wait; University of Sydney
Presented by: Andrew Wait, University of Sydney

2. A Structural Model of Sales-force Compensation Dynamics: Estimation and Field Implementation
By Sanjog Misra; University of California Los Angeles Anderson School of Management
Presented by: Sanjog Misra, University of California Los Angeles Anderson School of Management

3. Theory and Evidence From Industry-physician Relationships
By Daniel Chen; Toulouse Institute for Advanced Studies, Vardges Levonyan; ETH Zurich, Eric Reinhart; University of Chicago, Glen Taksler; New York University
Presented by: Vardges Levonyan, ETH Zurich

**Session ID 350: Implications of Multinational Activity – Room: 519A**
Session Chair: Nitya Pandalai Nayar, University of Michigan

1. Benefits of Foreign Ownership: Evidence From Foreign Direct Investment in China
By Jian Wang; Federal Reserve Bank of Dallas, Xiao Wang; University of North Dakota
Presented by: Jian Wang, Federal Reserve Bank of Dallas
2. Multinational Firms and Business Cycle Transmission
By Dominik Menno; European University Institute and University of Mannheim
Presented by: Dominik Menno, European University Institute and University of Mannheim

3. Input Linkages and the Transmission of Shocks: Firm-level Evidence From the 2011 Tohoku Earthquake
By Christoph Boehm; University of Michigan, Aaron Flaaen; University of Michigan, Nitya Pandalai Nayar; University of Michigan
Presented by: Nitya Pandalai Nayar, University of Michigan

Session ID 379: Market Access and Development – Room : 519B
Session Chair: Simon Alder, University of North Carolina Chapel Hill

1. Information Technology and Fiscal Capacity in a Developing Country: Evidence From Ethiopia
By Merima Ali; Chr. Michelsen Institute, Abdulaziz Shifa; Syracuse University, Abebe Shimeles; African Development Bank, Firew Woldeyes; EDRI
Presented by: Merima Ali, Chr. Michelsen Institute

2. International Growth Spillovers and Market Access in Africa
By Alexander Moore; London School of Economics
Presented by: Alexander Moore, London School of Economics

3. Chinese Roads in India: The Effect of Transport Infrastructure on Economic Development
By Simon Alder; University of North Carolina Chapel Hill
Presented by: Simon Alder, University of North Carolina Chapel Hill

Session ID 411: Network Games – Room : 521C
Session Chair: Alexander Harris, University of Cambridge

1. Cournot Competition in Networked Markets
By Kostas Bimpikis; Stanford University
Presented by: Kostas Bimpikis, Stanford University

2. A Theory of Twitter
By Rogayeh Dastranj; Simon Fraser University, Anke Kessler; Simon Fraser University
Presented by: Rogayeh Dastranj, Simon Fraser University

3. Beliefs Dynamics in Communication Networks
By Theophile Thomas Azomahou; Maastricht University and UNU-MERIT, Daniel C. Opolot; Maastricht University
Presented by: Daniel C. Opolot, Maastricht University

4. Social Influence
By Julien Gagnon; University of Cambridge, Alexander Harris; University of Cambridge
Presented by: Alexander Harris, University of Cambridge
### Session ID 466: Testing – Room: 517B

**Session Chair:** Kaiji Motegi, Waseda University

1. **Improved Consistent Conditional Moment Tests for Regression Models in the Presence of Heteroskedasticity of Unknown Form**  
   By Xuexin Wang; Xiamen University  
   Presented by: Xuexin Wang, Xiamen University

2. **Likelihood Ratio Based Tests for Markov Regime Switching**  
   By Zhongjun Qu; Boston University, Fan Zhuo; Boston University  
   Presented by: Fan Zhuo, Boston University

3. **Model Equivalence Tests for Overidentifying Restrictions**  
   By Pascal Lavergne; Toulouse School of Economics  
   Presented by: Pascal Lavergne, Toulouse School of Economics

4. **Regression-based Mixed Frequency Granger Causality Tests**  
   By Eric Ghysels; UNC, Jonathan Hill; University of North Carolina, Kaiji Motegi; Waseda University  
   Presented by: Kaiji Motegi, Waseda University

### Session ID 401: Currency Markets and Risk Premia – Room: 524B

**Session Chair:** Soheil Mahmoodzadeh, Simon Fraser University

1. **Currency Risk Factors in a Multi-country Recursive Economy**  
   By Robert Ready; University of Rochester  
   Presented by: Robert Ready, University of Rochester

2. **Term-structure of Consumption Risk Premia in the Cross-section of Currency Returns**  
   By Irina Zviadadze; Stockholm School of Economics  
   Presented by: Irina Zviadadze, Stockholm School of Economics

3. **Exchange Rates and UIP Violations at Short and Long Horizons**  
   By Rosen Valchev; Duke University  
   Presented by: Rosen Valchev, Duke University

4. **Tick Size Change in the Wholesale Foreign Exchange Market**  
   By Soheil Mahmoodzadeh; Simon Fraser University, Ramazan Gencay; Simon Fraser University  
   Presented by: Soheil Mahmoodzadeh, Simon Fraser University

### Session ID 438: Debt contracts – Room: 525B

**Session Chair:** Andrea Vedolin, London School of Economics

1. **Collateralizing Liquidity**  
   By Cecilia Parlatore; New York University Stern School of Business  
   Presented by: Cecilia Parlatore, New York University Stern School of Business
2. Moral Hazard and the Optimality of Debt
By Benjamin Hebert; Harvard University
  Presented by: Benjamin Hebert, Harvard University

3. Government Maturity Structure Twists
By Alexandre Corhay; University of British Columbia Sauder School of Business, Howard Kung; London Business School, Gonzalo Morales; University of British Columbia
  Presented by: Howard Kung, London Business School

4. Interest Rate Risk and Corporate Hedging
By Lorenzo Bretscher; London School of Economics, Philippe Mueller; London School of Economics, Lukas Schmid; Duke University, Andrea Vedolin; London School of Economics
  Presented by: Lorenzo Bretscher, London School of Economics

**Session ID 415: Contests – Room: 522A**

**Session Chair:** Felix Vardy, International Monetary Fund

1. Awarding Scarce Ideas in Innovation Contests
By Nisvan Erkal; University of Melbourne, Jun Xiao; University of Melbourne
  Presented by: Jun Xiao, University of Melbourne

2. Effort-maximizing Contingent Prize Allocation Rule in Three-battle Contests
By Xin Feng; National University of Singapore, Jingfeng Lu; National University of Singapore
  Presented by: Jingfeng Lu, National University of Singapore

3. Effort-maximizing Contests
By Wojciech Olszewski; Northwestern University, Ron Siegel; Northwestern University
  Presented by: Wojciech Olszewski, Northwestern University

4. The Pond's Dilemma
By John Morgan; University of California – Berkeley, Dana Sisak; Erasmus University Rotterdam, Felix Vardy; International Monetary Fund
  Presented by: Felix Vardy, International Monetary Fund

**Session ID 417: Unconventional Monetary Policy – Room: 524C**

**Session Chair:** Jeffrey Campbell, Federal Reserve Bank of Chicago

1. A Lesson From the Great Depression That the Fed Might Have Learned: A Comparison of the 1932 Open Market Purchases With Quantitative Easing
By Michael Bordo; Rutgers University, Arunima Sinha; Fordham University
  Presented by: Arunima Sinha, Fordham University

2. Unanticipated Shocks and Forward Guidance at the Zero Lower Bound
By Callum Jones; New York University
  Presented by: Callum Jones, New York University
3. Threshold-based Forward Guidance: Hedging the Zero Bound
By Richard Harrison; Bank of England, Lena Koerber; Bank of England and London School of Economics, Matthew Waldron; Bank of England
Presented by: Matthew Waldron, Bank of England

4. Quantitative Easing in Joseph's Egypt With Keynesian Producers
By Jeffrey Campbell; Federal Reserve Bank of Chicago
Presented by: Jeffrey Campbell, Federal Reserve Bank of Chicago

Session ID 450: Education and Labor Markets – Room : St-Antoine A Westin
Session Chair: Carlos Medina, Banco de la República

1. Supply of University Education: Evidence From Denmark 1982 to 1992
By Kelly Foley; University of Saskatchewan, Fane Groes; Copenhagen Business School
Presented by: Fane Groes, Copenhagen Business School

By Russell Weinstein; Rensselaer Polytechnic Institute
Presented by: Russell Weinstein, Rensselaer Polytechnic Institute

3. The Career Prospects of Overeducated Americans
By Brian Clark; Duke University, Clement Joubert; University of North Carolina at Chapel Hill, Arnaud Maurel; Duke University
Presented by: Brian Clark, Duke University

By Eric Bettinger; Stanford University, Michael Kremer; Harvard University, Maurice Kugler; Harvard Center for International Develop, Carlos Medina; Banco de la República, Christian Posso; Banco de la República/University of Nor, Juan Saavedra; University of Southern California
Presented by: Carlos Medina, Banco de la República

Session ID 431: Monetary Policy – Room : 525A
Session Chair: Joao Duarte, University of Illinois at Urbana Champaign

1. Sustainable International Monetary Policy Cooperation
By Ippei Fujiwara; Australian National University, Timothy Kam; The Australian National University, Takeki Sunakawa; University of Tokyo Graduate School of Public Policy
Presented by: Takeki Sunakawa, University of Tokyo Graduate School of Public Policy

2. Working Capital, Price Stability and the ECB's Two-pillar Approach
By Andrew Smith; Federal Reserve Bank of Kansas City
Presented by: Andrew Smith, Federal Reserve Bank of Kansas City
3. Transitions in Central Bank Leadership: Empirics and a Simple Theory
By Carlos Carvalho; Pontificia Universidade Católica Rio, Tiago Flórido; PUC-Rio, Eduardo Zilberman; Pontifícia Universidade Católica do Rio de Janeiro
Presented by: Eduardo Zilberman, Pontifícia Universidade Católica do Rio de Janeiro

4. The Effect of Monetary Policy on Housing Tenure Choice as an Explanation for the Price Puzzle
By Daniel Dias; Board of Governors of the Federal Reserve, Joao Duarte; University of Illinois Urbana Champaign
Presented by: Joao Duarte, University of Illinois Urbana Champaign

**Session ID 465: High Dimensional Econometrics – Room: St-Antoine B Westin**
Session Chair: L. Vanessa Smith, University of York

1. High-dimensional Copula-based Distributions With Mixed Frequency Data
By Dong Hwan Oh; Federal Reserve Board, Andrew Patton; Duke University
Presented by: Dong Hwan Oh, Federal Reserve Board

By Alexandre Belloni; Duke University, Mingli Chen; Boston University, Victor Chernozhukov; MIT
Presented by: Mingli Chen, Boston University

3. Fitting Vast Dimensional Time-varying Covariance Models
By Robert Engle; NYU Stern, Cavit Pakel; Bilkent University, Neil Shephard; Harvard University, Kevin Sheppard; University of Oxford
Presented by: Cavit Pakel, Bilkent University

4. A Multiple Testing Approach to the Regularisation of Large Sample Correlation Matrices
By Natalia Bailey; Queen Mary, University of London, Hashem Pesaran; University of Southern California, L. Vanessa Smith; University of York
Presented by: L. Vanessa Smith, University of York
The 11th Econometric Society World Congress Organizing Committee would like to give a warm thank you to all of our amazing Student Volunteers.

A special Thanks and recognition goes to Ms. Catherine Gendron-Saulnier for her wonderful help in recruiting and coordinating all the Student volunteers as well as her assistance in preparing the layout of the final program.

Thank You / Merci for making this congress a great success!

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Paper submission opens:
November 15, 2015

Paper submission closes:
February 15, 2016

Early bird registration ends:
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L’économétrie fait aussi partie de notre équation.

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