



## Macroeconomic Fluctuations and the Labor Market

Conference of the *Ensuring Economic and Employment Stability (EES)* network  
Jointly organized by CREI and the Kiel Institute for the World Economy

### CONFERENCE PROGRAM

Program committee:

*Christian Merkl*, Kiel Institute for the World Economy

*Mewael Tesfaselassie*, Kiel Institute for the World Economy

*Thijs van Rens*, Centre de Recerca en Economia Internacional (CREI)

**Friday 30<sup>th</sup> October**

13:00-14:00      **Registration and lunch\*\***

**Afternoon session: *Heterogeneity and Alternatives to the Matching Function***

Chair: *Per Krusell*, Princeton University & IIES Stockholm

14:00-15:00      **Unemployment and Human Capital**  
*Fernando Álvarez*, University of Chicago  
\**Robert Shimer*, University of Chicago

15:00-16:00      **An Incentive Theory of Matching**  
*Alessio Brown*, Kiel Institute for the World Economy  
*Christian Merkl*, Kiel Institute for the World Economy  
\**Dennis Snower*, Kiel Institute for the World Economy | C.-Albrechts-Universität (Kiel)  
Discussant: *Dale Mortensen*, Northwestern University

**16:00-16:30      Coffee break\*\***

16:30-17:30      **Worker Matching and Firm Value**  
*Espen Moen*, Norwegian School of Management (NSM)  
\**Eran Yashiv*, Tel-Aviv University  
Discussant: *Russell Cooper*, University of Texas & EUI

17:30-18:30      **Comparative Advantage and Unemployment**  
\**Mark Bils*, University of Rochester  
*Yongsung Chang*, University of Rochester | Yonsei University  
*Sun-Bin Kim*, Yonsei University

**21:00              Dinner\*\***

## Saturday 31<sup>st</sup> October

09:30-10:00      **Coffee\*\***

### Morning session: *The Role of Separations*

Chair: *Jordi Galí*, CREI

10:00-11:00      **DSGE Models for Monetary Policy**  
\**Lawrence Christiano*, Northwestern University  
*Mathias Trabandt*, Sveriges Riksbank | European Central Bank  
*Karl Walentin*, Sveriges Riksbank  
Discussant: *Carlos Thomas*, Banco de España

11:00-12:00      **Unemployment Dynamics in the OECD**  
\**Michael Elsby*, University of Michigan  
*Bart Hobijn*, Federal Reserve Bank of San Francisco  
*Ayşegül Şahin*, Federal Reserve Bank of New York  
Discussant: *Hermann Gartner*, Institute for Employment Research (IAB)

12:00-13:00      **Labour Market Flows and Vacancies in the Cross Section and Over Time**  
*Steven Davis*, Booth School of Business (University of Chicago)  
\**Jason Faberman*, Federal Reserve Bank of Philadelphia  
*John Haltiwanger*, University of Maryland  
Discussant: *Christopher Reicher*, Kiel Institute for the World Economy

13:00-14:30      **Lunch break\*\***

### Afternoon session: *Wage Rigidity*

Chair: *Chris Pissarides*, London School of Economics (LSE)

14:30-15:30      **Spot Wages over the Business Cycle?**  
*Marcus Hagedorn*, University of Zurich  
\**Iouri Manovskii*, University of Pennsylvania  
Discussant: *Christian Haefke*, Institute for Advanced Studies (IHS)

15:30-16:30      **Some Evidence on the Importance of Sticky Wages**  
*Alessandro Barattieri*, Boston College  
\**Susanto Basu*, Boston College  
*Peter Gottschalk*, Boston College  
Discussant: *Almut Balleer*, IIES (Stockholm University)

16:30-17:00      **Coffee break\*\***

17:00-18:00      **Measuring What Employers Really Do about Entry Wages over the Business Cycle**  
*Pedro Martins*, University of London | Centro de Estudos de Gestão-ITS  
*Gary Solon*, Michigan State University  
\**Jonathan Thomas*, University of Edinburgh  
Discussant: *Monika Merz*, University of Bonn

18:00-19:00      **Wage Formation between Newly Hired Workers and Employers: Survey Evidence**  
\**Robert Hall*, Stanford University  
*Alan Krueger*, Princeton University

21:30              **Dinner\*\***

\*\* Meals provided by CREI