

# NYU Econ Ph.D Alumni Conference

## May 31st-June 1st 2013

NYU Department of Economics  
19 W. 4<sup>th</sup> Street, NY, NY 10012



## Program

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FRIDAY 5/31, 8:30-9am: Continental Breakfast & Coffee (room 102)

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FRIDAY 5/31, 9-10am: Plenary Lecture (room 101)

Boyan Jovanovic, "Bubbles in Prices of Exhaustible Resources"

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FRIDAY 5/31, 10:30am-12:30pm: Parallel Sessions

SESSION: Asset Prices (room 517)

- Riccardo Colacito, "Skewness in Expected Macro Fundamentals and the Predictability of Equity Returns: Evidence and Theory"
  - Discussant: Jaroslav Borovicka
- Jinyong Kim, "Another perspective on the cross-sectional tests of asset pricing models"
  - Discussant: Jau-Er Chen
- Jau-Er Chen "Intertemporal Relation between Risk and Return: Panel Quantile Regression Approach"
  - Discussant: Riccardo Colacito

(see next page for 2<sup>nd</sup> and 3<sup>rd</sup> parallel sessions for this time slot)

SESSION: Labor and Human Capital (room 624)

- Ariell Reshef, "An International Look at the Growth of Modern Finance"
  - Discussant: Maurizio Iacopetta
- Jun Nie "Education, Human Capital and U.S. Labor Market Dynamics"
  - Discussant: Nuria Quella
- Nuria Quella, "Job Search and Housing Decisions under Credit Constraints in the US"
  - Discussant: Jun Nie

SESSION: Capital Markets and Crises (room 736)

- Alberto Queralto, "Financial Intermediation, Sudden Stops and Financial Crises"
  - Discussant: None
- Chris Stefanadis, "Pride v. Guilt: Ethics, Welfare and Capital Markets"
  - Discussant: Douglas Gale

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FRIDAY 5/31, 12:30pm-2pm: Lunch (room 102)

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FRIDAY 5/31, 2-4:30pm: Parallel Sessions

SESSION: Housing Finance (room 736)

- Tomasz Piskorski, "Policy Intervention in Debt Renegotiation: Evidence from the Home Affordable Modification Program"
  - Discussant: Steven Laufer
- Steven Laufer, "Equity Extraction and Mortgage Default"
  - Discussant: Tomasz Piskorski
- Meta Brown, "The influence of Housing Markets on Consumer Debt Use from 1999 to 2012"
  - Discussant: Hielke Buddelmeyer
- Karl Walentin, "Business Cycle Implications of Mortgage Spreads"
  - Discussant: David Backus

SESSION: International Trade (room 624)

- Sangeeta Prataap, "Export Dynamics in Large Devaluations"
  - Discussant: Alfonso Irarrazabal
- Luca Opromolla, "Managers' Mobility, Trade Performance, and Wages"
  - Discussant: Sangeeta Prataap
- Pushan Dutt "The Effect of WTO on the Extensive and the Intensive Margins of Trade"
  - Discussant: Vanessa Strauss-Kahn
- Vanessa Strauss-Kahn, "Trade Liberalization and Export Prices: The case of China"
  - Discussant: Pushan Dutt

(see next page for 3<sup>rd</sup> parallel session for this time slot)

SESSION: Prices and Monetary Policy (room 517)

- Matthew Smith, "The Empirical Implications of the Interest-Rate Lower Bound"
    - Discussant: Elizabeth Klee
  - Elizabeth Klee, "Target practice: Monetary policy implementation in a post-crisis environment"
    - Discussant: David Skeie
  - Greg Kaplan, "Five Facts About Price Dispersion"
    - Discussant: John Leahy
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FRIDAY 5/31, 4:30-5pm – Coffee & Snack (room 102)

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FRIDAY 5/31, 5-6pm: Plenary Lecture (room 101)

Douglas Gale, "The Future of Financial Regulation"

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FRIDAY 5/31, 6:30pm: Conference Dinner

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# NYU Econ Ph.D Alumni Conference

## May 31st-June 1st 2013



### (Saturday Program)

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SATURDAY 6/1, 8:30-9am: Continental Breakfast & Coffee (lobby)

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SATURDAY 6/1, 9:00-11:30am: Parallel Sessions

SESSION: International Macro (room 517)

- Andrea Ferrero, "What Explains Japan's Persistent Deflation?"
  - Discussant: Anna Orlik
- Sara Bertin, "Is Country Risk in Africa Overrated?"
  - Discussant: Diana Knyazeva
- Alfonso Irarrazabal, "OPEC' market power and the role of nonlinearities in the oil market"
  - Discussant: Michele Cavallo
- Francesc Ortega, "A Global View of Cross-Border Migration"
  - Discussant: Luca Opromolla

SESSION: Financial Markets (room 736)

- Elisa Faraglia, "Multiple Maturities, Incomplete Financial Markets and Government Debt Management"
  - Discussant: Ignacio Presno
- Viktor Tsyrennikov, "Welfare, Paternalism and Market Incompleteness."
  - Discussant: Boyan Jovanovic
- Maurizio Iacopetta, "Dynamic Equilibria in the Kiyotaki-Wright Model"
  - Discussant: XXXX TBA XXXX

(see next page for 3<sup>rd</sup> parallel session for this time slot)

SESSION: Micro Theory and Experiments (room 624)

- Yilmaz Kocer, “Learning Under Incentives”
    - Discussant: Andrei Gomberg
  - Kyle Hyndman, “Bargaining With A Residual Claimant: An Experimental Study”
    - Discussant: Anja Sautman
  - Anja Sautman “Measuring Intertemporal Preferences: The Role of Credit Constraints”
    - Discussant: Kyle Hyndman
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SATURDAY 6/1, 11:30am-12:30pm: Lunch (room 102)

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SATURDAY 6/1, 12:30-2:30pm: Parallel Sessions

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SESSION: Shocks and Uncertainty (room 517)

- Anna Orlik, “Understanding Uncertainty Shocks”
  - Discussant: Andrea Ferrero
- Ignacio Presno, “Sovereign Default Risk and Uncertainty Premia”
  - Discussant: Viktor Tsyrennikov
- Hakon Tretvoll, “Investment-specific Technology Shocks and Recursive Preferences”
  - Discussant: Karl Walentin

SESSION: Corporate Finance (room 736)

- Abigail Hornstein, “Managerial Investment in Mutual Funds”
    - Discussant: Anzhela Knyazeva
  - Diana Knyazeva, “Guilt by association? Creditor rights and industry effects on loan terms”
    - Discussant: Sergio Vicente
  - Anzhela Knyazeva, “Do Opposites Attract? Dissimilar Directors and Coordination within Corporate Boards”
    - Discussant: Abigail Hornstein
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SATURDAY 6/1, 2:30-2:45 – Coffee & Snack (room 102)

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SATURDAY 6/1, 2:45-5:15pm: Parallel Sessions

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SESSION: Decision Theory (room 517)

- Yusufcan Masatioglu, “Limited Willpower”
  - Discussant: Mark Dean
- Mark Dean, “Rational Inattention and State Dependent Stochastic Choice”
  - Discussant: Leonardo Pejsachowicz
- Michael Richter, “Choice Theory Via Equivalence”
  - Discussant: Yusufcan Masatioglu
- Andrei Gomberg, “Vote revelation: empirical characterization of scoring rules”
  - Discussant: Michael Richter

(see next page for 2<sup>nd</sup> and 3<sup>rd</sup> parallel sessions for this time slot)

SESSION: Applied Micro (room 624)

- Shamika Ravi, "Failure vs. Displacement: Why an Innovative anti-Poverty Program Showed No Net Impact"
  - Discussant: Nicole Hildebrandt
- Hielke Buddelmeyer, "How windfall income increases gambling at poker machines"
  - Discussant: Yu-Wei Hsieh
- Yu-Wei Hsieh, "Understanding Mate Preferences from Two-Sided Matching Markets: Identification, Estimation and Policy Analysis"
  - Discussant: Shamika Ravi

SESSION: Growth and Income Distribution (room 736)

- Daniel Barczyk, "Macroeconomic Implications of Long-Term Care Policy"
  - Discussant: Shenghao Zhu
- Shenghao Zhu, "Bequests, estate taxes, and wealth distributions,"
  - Discussant: Daniel Barczyk
- Baiyu Dong, "Misallocation or Mismeasurement? Evidence from Plant-Level Data"
  - Discussant: Hakon Tretvoll
- Anirban Mitra, "Electoral Uncertainty, Income Inequality and the "Middle Class"
  - Discussant: Chris Stefanadis

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SATURDAY 6/1, 5:30-6:30: Plenary Lecture (location: room 101)

Ricardo Lagos, "The Search-Theoretic Approach to Financial Liquidity"

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*Thank you for participating in the conference and helping to make it a success.*

*We hope you learned a lot and had fun. Best wishes for safe travels.*

*The Conference Organizing Committee & C.V. Starr Center for Applied Economics*

Yaw Nyarko (Conference Chair, NYU FAS)  
Alessandro Gavazza (NYU Stern)  
Ana Maria Santacreu (INSEAD)  
Ariell Reshef (Virginia)  
Karl Walentin (Riksbank)  
Michele Cavallo (FRB)  
Sangeeta Pratap (CUNY)  
Sydney Ludvigson (NYU FAS)  
Anne Stubing (NYU FAS)