



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 30th 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 31st 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**