

# 2024 ASSA Annual Meeting Program by Association

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## AEA Committee on Economic Statistics and AEA Committee on Government Relations

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Friday, January 5th

12:30 PM

### AEASat/CGR Working Lunch on the Evolving Federal Data Ecosystem

Event (Invitation Only)

 Friday, Jan. 5, 2024  12:30 PM - 2:15 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon E

Hosted By: AEA Committee on Economic Statistics and AEA Committee on Government Relations

Presiding:

Karen Dynan, Harvard University

Ken Troske, University of Kentucky

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## AFFECT

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Thursday, January 4th

8:00 AM

### AFFECT Mentoring Event

Event (Invitation Only)

 Thursday, Jan. 4, 2024  8:00 AM - 5:00 PM (CST)

Marriott Rivercenter, Conference Room 20 & 21

Hosted By: AFFECT

Presiding: Michelle Lowry, Drexel University

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## African Finance and Economics Association

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Friday, January 5th

4:30 PM

### Joint African Finance and Economic Association (AFEA) and Journal of African Development (JAD) Board Meeting

Event (Invitation Only)

 Friday, Jan. 5, 2024  4:30 PM - 6:30 PM (CST)

Convention Center, 304C

Hosted By: African Finance and Economics Association

Presiding: Evelyn Wamboye, Pennsylvania State University

Saturday, January 6th

10:15 AM

## Trade, Artificial Intelligence, Green Growth, and Sustainability Frontiers

Paper Session

📅 Saturday, Jan. 6, 2024 ⌚ 10:15 AM - 12:15 PM (CST)

Grand Hyatt, Bonham C

Hosted By: African Finance and Economics Association

Chairs:

Mina Balamoune-Lutz, University of North Florida

Eman Moustafa, Afreximbank

JEL Classifications

F5 - International Relations, National Security, and International Political Economy

E6 - Macroeconomic Policy, Macroeconomic Aspects of Public Finance, and General Outlook

### **Exploring the Growth Effects of Artificial Intelligence in Developing Countries in Africa Using a Semi-Endogenous Growth Model**

Jean-Claude Maswana, Ritsumeikan University

### **Firms' Access to Finance, Export Trade Channels, and Exports in Africa**

Daniel Ofori-Sasu, University of Ghana

Joshua Yindenaba Abor, University of Ghana

Amira El-Shal, Cairo University

### **Artificial intelligence: The Panacea for Sub-Saharan African Manufacturing Industries**

Rafia Tanou Mijiyawa, USI-ADMIRE

### **The Impact of Worker Remittances on Stability of the Franc CFA Regime**

Julius Agbor, Vanguard University and Nkafu Policy Institute

Maru Etta-Nkwelle, Howard University

### **Do the JSE Firms Manage Earnings Differently During High- and Low-Sentiment States?**

Joseph Olorunfemi Akande, Walter Sisulu University

### **Water for All; All for Water: Assessment of the Effectiveness of Water Governance, a Case Study of Kenya**

Kent Alwaka Mukoya, Nairobi City Water and Sewerage Company

Mbut Mwaura, Nairobi City Water and Sewerage Company

### **Discussant(s)**

Joseph Olorunfemi Akande, Walter Sisulu University

Julius Agbor, Vanguard University and Nkafu Policy Institute

Jean-Claude Maswana, Ritsumeikan University

Amira El-Shal, Cairo University

Daniel Ofori-Sasu, University of Ghana

Rafia Tanou Mijiyawa, USI-ADMIRE

2:00 PM

## African Development Bank (AfDB) - AFEA Luncheon Colloquium

Event

📅 Saturday, Jan. 6, 2024 ⌚ 2:00 PM - 4:00 PM (CST)

Convention Center, 304C

Hosted By: African Finance and Economics Association

Presiding: Adeleke Salami, African Development Bank

### Speaker(s)

Mina Balamoune-Lutz, University of North Florida  
Topic: ICT and Youth Labor Force Participation in Africa

RSVP: [conference&research@afea1.org](mailto:conference&research@afea1.org)

7:00 PM

## AFEA Presidential Address and Business Meeting

Session/Event

 Saturday, Jan. 6, 2024  7:00 PM - 9:00 PM (CST)

Grand Hyatt, Republic B  
Hosted By: African Finance and Economics Association  
Presiding:  
Gbadebo Odularu, Howard University  
Jean-Claude Maswana, Ritsumeikan University

### Speaker(s)

Kwabena Gyimah-Brempong, University of South Florida  
Topic: Junior and Mid-career African Immigrant Economists: Challenges, Strategies, and Legacies

Elizabeth Asiedu, Howard University  
Topic: Junior and Mid-career African Immigrant Economists: Challenges, Strategies, and Legacies

Belinda Archibong, Columbia University  
Topic: Junior and Mid-career African Immigrant Economists: Challenges, Strategies, and Legacies

Léonce Ndikumana, University of Massachusetts-Amherst  
Topic: Junior and Mid-career African Immigrant Economists: Challenges, Strategies, and Legacies

Fafanyo Asiseh, North Carolina A&T State University  
Topic: Junior and Mid-career African Immigrant Economists: Challenges, Strategies, and Legacies

RSVP: [conference&research@afea1.org](mailto:conference&research@afea1.org)

Sunday, January 7th

8:00 AM

## Hidden Inequalities and Preparedness Interventions from Gender, Labor and Environmental Perspectives

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Republic A  
Hosted By: African Finance and Economics Association  
Chairs:  
Juliet Elu, Morehouse College  
Fafanyo Asiseh, North Carolina A&T State University

JEL Classifications

I3 - Welfare, Well-Being, and Poverty

**Gender and Firm-Level Corruption: New Evidence from Egypt**

Amira El-Shal, Cairo University

### **Interrogating the Inflation-Corruption Nexus for Developing Countries: The Case of Ghana - Stephen Armah**

Stephen Armah, Ashesi University

Alfred Berkoh, Ashesi University

### **Pathways to Sustenance: Exploring the Effect of Input Subsidies on Food Security in Zambia through Causal Mediation Analysis**

John N. Ng'ombe, North Carolina A&T State University

Ruiqing Miao, Auburn University

Joochun Han, University of Arkansas

Success Okafor, North Carolina A&T State University

Chewe Nkonde, University of Zambia

### **Analysis of Staple Food Price Volatility in Sub-Saharan Africa: Evidence from the GARCH Model**

Roger Vorsah, North Carolina A&T State University

Obed Quaicoe, North Carolina A&T State University

Fafanyo Asiseh, North Carolina A&T State University

### **Gender, Small Businesses and Financial Accessibility: A Case Study of Sub Saharan African Countries**

Fafanyo Asiseh, North Carolina A&T State University

Obed Quaicoe, North Carolina A&T State University

Jones Paintsil, Howard University

Theresa Mannah-Blankson, University of North Carolina-Charlotte

### **The Economics of Extreme Weather Events: Rethinking Disaster Preparedness**

Eman Moustafa, Afreximbank

Amira El-Shal, Cairo University

### **Discussant(s)**

Stephen Armah, Ashesi University

Amira El-Shal, Cairo University

Roger Vorsah, North Carolina A&T State University

John N. Ng'ombe, North Carolina A&T State University

Fafanyo Asiseh, North Carolina A&T State University

Joseph Olorunfemi Akande, Walter Sisulu University

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## **Agricultural and Applied Economics Association**

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**Friday, January 5th**

**8:00 AM**

### **New Insights of the Role of Women in Agrifood Systems**

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Mission B

Hosted By: Agricultural and Applied Economics Association

Chair: Alexis Villacis, Arizona State University

JEL Classifications

**A1 - General Economics**

### **Cash Transfers Encourage Gendered Climate Adaptation Strategies in Mali**

Valerie Mueller, Arizona State University

Melissa Hidrobo, IFPRI

Shalini Roy, IFPRI  
Malick Dione, IFPRI  
Anna Belli, Alliance Biodiversity–International Center for Tropical Agriculture

### **Gender and Agricultural Aspirations: Evidence from Rwanda, Kenya, and Ecuador**

Alexis Villacis, Arizona State University  
Martin Tabe-Ojong, IFPRI  
Selina Bruns, Norwich Institute for Sustainable Development  
David Ortega, Michigan State University  
Ashok Mishra, Arizona State University

### **Who Bears the Cost and Who Reaps the Benefits? Exploring the Role of Farm Size in Spouses' Desired Fertility: Evidence from Tanzania**

Catalina Herrera-Almanza, University of Illinois-Urbana-Champaign  
Aine Seitz McCarthy, Lewis & Clark College

### **Women's Associations: From Rights to Agroecological Markets**

Trent Blare, University of Florida  
Ross Borja, EkoRural Foundation  
Maira Reimão, Villanova University  
Guadalupe Padilla, EkoRural Foundation  
Pedro Oyarzún, EkoRural Foundation

12:30 PM

## **Evaluating the Medium- and Longer-Term Health and Economic Impacts of Sugar-Sweetened Beverage Taxes**

Paper Session

 Friday, Jan. 5, 2024  12:30 PM - 2:15 PM (CST)

Grand Hyatt, Mission B  
Hosted By: Agricultural and Applied Economics Association  
Chair: Scott Kaplan, United States Naval Academy

JEL Classifications

I1 - Health

H3 - Fiscal Policies and Behavior of Economic Agents

### **Using Electronic Health Records to Estimate the Association Between Seattle's Sweetened Beverage Tax and Weight Gain Trajectories in Adults and Children**

Melissa Knox, University of Washington  
Jessica Jones-Smith, University of Washington  
Jessica Godwin, University of Washington  
Steve Mooney, University of Washington

### **Searching for the Long-Term Consequences of Soda Taxes: Changes in Soda and Sugar Purchases for Families with Children**

Felipe Lozano-Rojas, University of Georgia

### **Evaluation of changes in prices and purchases following implementation of sugar-sweetened beverage taxes across the United States**

Scott Kaplan, United States Naval Academy  
Justin White, University of California-San Francisco  
Kristine Madsen, University of California-Berkeley  
Sofia Villas-Boas, University of California-Berkeley  
Dean Schillinger, University of California-San Francisco

### **Discussant(s)**

Dan Goetz, University of Toronto

David Frisvold, University of Iowa  
Jacob Whitman, Wayne State University

6:15 PM

## T.W. Schultz Memorial Lecture and Reception

Event

Friday, Jan. 5, 2024 6:15 PM - 8:45 PM (CST)

Grand Hyatt, Crockett C/D

Hosted By: Agricultural and Applied Economics Association

Presiding: Rudy Nayga, Texas A&M University

### Speaker(s)

Jeffrey Wooldridge, Michigan State University

Topic: Regression-Based Strategies for Heterogeneous Treatment Effects with Staggered Interventions

## Saturday, January 6th

8:00 AM

## Encouraging Women's Use of Agriculture-Related Financial Instruments

Paper Session

Saturday, Jan. 6, 2024 8:00 AM - 10:00 AM (CST)

Grand Hyatt, Seguin B

Hosted By: Agricultural and Applied Economics Association

Chair: Patrick S. Ward, University of Florida

JEL Classifications

A1 - General Economics

### Protecting Women's Productive Assets, But How?

Julian Arteaga, University of California-Davis

Michael Carter, University of California-Davis

Andrew Hobbs, University of San Francisco

### Gender and Credit Access: Evidence from Bundling Agricultural Insurance and Credit in Ghana

Khushbu Mishra, Stetson University

### Impacts of a Digital Credit-Insurance Bundle for Landless Farmers: Evidence from a Cluster Randomized Trial in Odisha, India

Berber Kramer, IFPRI

Subhransu Pattnaik, IFPRI

Patrick S. Ward, University of Florida

### Picture-Based Crop Monitoring and Social Comparison Improves Perceptions of Fairness and Raises Demand for Insurance: A Field Experiment in Ethiopia

Berber Kramer, IFPRI

Maria Porter, University of Arizona

Solomon Bizhuayehu Wassie, Bahir Dar University

10:15 AM

## Integrated Assessment Models (IAMs) for Navigating the Intersections of Agriculture, Climate Change, Trade and Water Quality

## Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Seguin B

Hosted By: Agricultural and Applied Economics Association

Chair: Levan Elbakidze, West Virginia University

JEL Classifications

A1 - General Economics

### **Nutrient Management in the Mississippi River Basin Under Climate Change**

Jing Liu, Purdue University

Kelsie Ferin, University of Wisconsin-Madison

### **A Dynamic Regional Integrated Assessment Model to Assess the Impacts of Changing Globalization and Environmental Stewardship on the Regional Economy and Water Quality**

Junyoung Jeong, Ohio State University

Yongyang Cai, Ohio State University

Brian Cultice, Ohio State University

Elena Irwin, Ohio State University

Jeff Bielicki, Ohio State University

### **U.S.-China Agricultural Trade and Environmental Outcomes: The Case of Nutrient Runoff to the Gulf of Mexico**

Levan Elbakidze, West Virginia University

Yuelu Xu, Manaaki Whenua-Landcare Research

Philip W. Gassman, Iowa State University

Haw Yen, Bayer Crop Science

Jeffrey G. Arnold, USDA

### **Discussant(s)**

Catherine Louise Kling, Cornell University

## Sunday, January 7th

10:15 AM

## Farm Labor, Immigration, Wages, and Policy Impacts

### Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Seguin B

Hosted By: Agricultural and Applied Economics Association

Chair: John Pender, U.S. Department of Agriculture

JEL Classifications

A1 - General Economics

### **Domestic Farm Employment and the H-2A Visa Program**

Marcelo Castillo, USDA Economic Research Service

### **Spillover Effects of Minimum Wages in Agriculture**

Zachariah Rutledge, Michigan State University

### **The Value of the U.S. Farm Workers' Legal Status: A Hedonic Price Analysis**

Sun Ling Wang, USDA Economic Research Service

### **U.S. Employment Exposure to Agricultural Trade Policy**

1:00 PM

## Research Frontiers in Agricultural Trade and Policy

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Grand Hyatt, Seguin B

Hosted By: Agricultural and Applied Economics Association

Chair: Sandro Steinbach, North Dakota State University

JEL Classifications

A1 - General Economics

### Expanding the Phytosanitary Exclusion Zone: Impacts on U.S.-Mexico Avocado Trade

Irvin Royas, Center for Research and Teaching in Economics

K. Aleks Schaefer, Oklahoma State University

### Global Trade Reallocation and Welfare Implications of the Russia-Ukraine War for Cereal Grains and Oilseeds

Carlos Zurita Castro, North Dakota State University

Sandro Steinbach, North Dakota State University

### A Three-Country Study on Consumer Responses to Political Conflicts: Boycott, Buycott, or Standby

Hao Na, Beijing Technology and Business

H. Holly Wang, Purdue University

### When Monopoly Complements Monopsony: A Comparison Between a Zero Welfare Revenue Tariff and an Optimal Welfare Tariff

Sheikh Jafar Emran, University of Florida

Andrew Schmitz, University of Florida

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## Allied Social Science Associations

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Thursday, January 4th

7:00 PM

## ASSA Welcome Reception

Event

 Thursday, Jan. 4, 2024  7:00 PM - 8:30 PM (CST)

Grand Hyatt, Texas Ballroom Salon D-F

Hosted By: Allied Social Science Associations

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## American Committee on Asian Economic Studies

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Friday, January 5th

2:30 PM

## Demographics in Asian Economies

Paper Session



 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Bonham E

Hosted By: American Committee on Asian Economic Studies & American Economic Association

Chair: Calla Wiemer, American Committee on Asian Economic Studies

JEL Classifications

J1 - Demographic Economics

P5 - Comparative Economic Systems

**Do Cultural Links Synchronize Fertility Rates between Regions across Countries? Evidence from India and Bangladesh**

Manisha Chakrabarty, Indian Institute of Management

Amita Majumder, Indian Statistical Institute

Ranjan Ray, Monash University

**Health Capacity to Work among Older Malaysians**

Donghyun Park, Asian Development Bank

Norma Mansor, University of Malaya

Halimah Awang, University of Malaya

**Child Penalty as Fertility Declined: Evidence from Administrative Data in South Korea**

Jisoo Hwang, Seoul National University

Inkyung Yoo, Seoul National University

**Historical Cereal Endowments, Risk Preference and Female Entrepreneurship**

Jie Zheng, Shandong University

Chunchao Wang, Jinan University

Zhecong Zheng, Jinan University

Dawei Feng, Jiangxi University

**Discussant(s)**

Lauren Johnston, Sydney University

Shaianne Osterreich, Ithaca College

Jaimie Lien, Shandong University

Scott Rozelle, Stanford University

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## American Economic Association

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Thursday, January 4th

8:30 AM

**AEA Budget & Finance Committee Meeting**

Event (Invitation Only)

 Thursday, Jan. 4, 2024  8:30 AM - 10:00 AM (CST)

Grand Hyatt, Seguin B

Hosted By: American Economic Association

10:00 AM

**AEA Executive Committee Meeting**

Event (Invitation Only)

 Thursday, Jan. 4, 2024  10:00 AM - 5:00 PM (CST)

Grand Hyatt, Republic A-C  
Hosted By: American Economic Association

12:30 PM

## AEA Executive Committee Luncheon

Event (Invitation Only)

 Thursday, Jan. 4, 2024  12:30 PM - 2:00 PM (CST)

Grand Hyatt, Crockett A/B  
Hosted By: American Economic Association

3:30 PM

## CSWEP Board Meeting

Event (Invitation Only)

 Thursday, Jan. 4, 2024  3:30 PM - 6:00 PM (CST)

Grand Hyatt, Bonham C  
Hosted By: Committee on the Status of Women in the Economics Profession

Only current CSWEP Board Members can attend this event.

5:00 PM

## CSMGEP Annual Meeting

Event (Invitation Only)

 Thursday, Jan. 4, 2024  5:00 PM - 7:00 PM (CST)

Grand Hyatt, Bonham D  
Hosted By: Committee on the Status of Minority Groups in the Economics Profession

## Friday, January 5th

7:00 AM

## AEA Poster Session

Poster Session

 Friday, Jan. 5, 2024  7:00 AM - 6:00 PM (CST)

Grand Hyatt, Lone Star Ballroom Prefunction A-B  
Hosted By: American Economic Association

8:00 AM

## Can Economic Expertise Impact Policy in the Current Environment and How?

Panel Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 221A  
Hosted By: American Economic Association

Moderator: Janice Eberly, Northwestern University

JEL Classifications

H0 - General

A1 - General Economics

#### Panelist(s)

Diane Whitmore Schanzenbach, Northwestern University

Topic: Antipoverty Policy and the Social Safety Net

Frances C. Moore, University of California-Davis

Topic: Environmental Policy

Dan Kim, U.S. Department of Commerce

Topic: Strategic Semiconductor Investments in the CHIPS and Science Act

Jacob Vigdor, University of Washington

Topic: Contributing Effectively to State and Metropolitan Economic Policy

Erik Brynjolfsson, Stanford University

Topic: Influencing Thinking about AI and Technology via Old and New Media

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## Cheating in the Era of ChatGPT: Implications for Economics Instruction and Assessment

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Lone Star Ballroom Salon C

Hosted By: American Economic Association & Committee on Economic Education

Chair: Darshak Patel, University of Kentucky

JEL Classifications

A2 - Economic Education and Teaching of Economics

#### Do Human Proctors Reduce Cheating in Open Book Online Exams: A Field Experiment?

Jose J. Vazquez, University of Illinois-Urbana-Champaign

Eric P. Chiang, Florida Atlantic University

Ignacio Martin Sarmiento Barbieri, University of the Andes

#### ChatGPT has Mastered the Principles of Economics: Now What?

Wayne Geerling, University of Texas-Austin

G. Dirk Mateer, University of Texas-Austin

Jadrian Wooten, Virginia Polytechnic Institute and State University

Nikhil Damodaran, OP Jindal Global University

#### Worried About ChatGPT? How to Use Instructional Design to Decrease Student Cheating

Michael Enz, Virginia Polytechnic Institute and State University

#### An Economist's Guide to Teaching Students About, and With, ChatGPT and Other Large Language Models

Sean Flynn, Scripps College

#### Discussant(s)

Colin Cannonier, Belmont University

Diego Mendez-Carbajo, Federal Reserve Bank of St. Louis

Janine Lynn Flathmann Wilson, University of California-Davis

Laura Ahlstrom, Oklahoma State University

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## CSMGEP Dissertation Session

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Lone Star Ballroom Salon A

Hosted By: American Economic Association & Committee on the Status of Minority Groups in the Economics Profession

Chair: Neville Francis, University of North Carolina-Chapel Hill

JEL Classifications

E0 - General

J0 - General

### **COBOLing Together UI Benefits: How Delays in Fiscal Stabilizers Impact Aggregate Consumption**

Michael A. Navarrete, University of Maryland

### **Do Students and Parents Prefer Same-Gender Teachers? Evidence from an Online Tutoring Platform**

Ini Umosen, University of California-Berkeley

### **Examining State R&D Policies and Federal Grant Opportunities: Analyzing the Effect on Small High-Tech Businesses from Socially Disadvantaged Groups**

April Burrage, University of Massachusetts-Amherst

### **International Production Networks and Economic Growth: Evidence from the U.S. Semiconductor Industry**

Eric Neuyou, University of Arkansas

### **Discussant(s)**

Maxim Massenkoff, Naval Postgraduate School

Matthew Notowidigdo, University of Chicago

Scott Stern, Massachusetts Institute of Technology

Kim Ruhl, University of Wisconsin-Madison

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## CSWEP Mentoring Breakfast for Junior Economists

Event (Invitation Only)

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Lone Star Ballroom Salon D

Hosted By: Committee on the Status of Women in the Economics Profession

Mentoring Breakfast for Junior Economists - Preregistration is required.

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## Diversity and Inclusion in the Economics Profession: Progress and Pitfalls

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 221D

Hosted By: American Economic Association

Chair: Stephanie Aaronson, Federal Reserve Board

JEL Classifications

A1 - General Economics

J7 - Labor Discrimination

## **The Unintended Consequences of #MeToo: Evidence from Research Collaborations & The Evolution of Sexual Harassment Policies Around #MeToo**

Marina Gertsberg, University of Melbourne

## **Impact versus Inclusion in the Economics Profession: Insights from the AEA Papers and Proceedings**

Cynthia Bansak, St Lawrence University

Wendy Dunn, Federal Reserve Board

Ellen Meade, Duke University

Martha A. Starr, American Economic Association

## **The Class Gap in Career Progression: Evidence from Academia**

Anna Stansbury, Massachusetts Institute of Technology

Kyra Rodriguez, Massachusetts Institute of Technology

## **Citations and Racial Inequality in Economic Research**

Marlène Koffi, University of Toronto

Roland Pongou, University of Ottawa

Leonard Wantchekon, Princeton University

## **Discussant(s)**

Cynthia Bansak, St Lawrence University

Kasey Buckles, Notre Dame University

Julia Coronado, MacroPolicy Perspectives and University of Texas-Austin

David Wilcox, Peterson Institute

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## **Economic Booms, Uncertainty, and Growth**

### Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 305

Hosted By: American Economic Association

Chair: Oliver Pfäuti, University of Texas-Austin

JEL Classifications

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

### **Corporate Debt, Boom-Bust Cycles, and Financial Crises**

Victoria Ivashina, Harvard Business School

Şebnem Kalemli-Özcan, University of Maryland

Luc Laeven, European Central Bank

Karsten Müller, National University of Singapore

### **Credit Smoothing**

Michaela Pagel, Columbia University

### **Geopolitical Risk and Global Banking**

Friederike Niepmann, Federal Reserve Board

Leslie Sheng Shen, Federal Reserve Bank of Boston

### **Sentiment, Productivity, and Economic Growth**

George M. Constantinides, University of Chicago

Maurizio Montone, Utrecht University

Valerio Poti, University College Dublin

Stella Spilioti, Athens University of Economics and Business

### **Time Use and Macroeconomic Uncertainty**

Daniela Hauser, Bank of Canada

Matteo Cacciatore, HEC Montreal, Bank of Canada and NBER  
Stefano Gnocchi, Bank of Canada

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## Effects of Weather and Climate

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Bonham C

Hosted By: American Economic Association

Chair: Shana McDermott, Trinity University

JEL Classifications

Q5 - Environmental Economics

### **American Tornadoes: Tornado Shocks on U.S. Metropolises**

Ryan McWay, University of Minnesota

Jesse Antilla-Hughes, University of San Francisco

### **Coal Plant Retirements and Internal Migration**

Michael Keller, University of Lucerne

Christopher Roland Knittel, Massachusetts Institute of Technology

Benjamin Krebs, Massachusetts Institute of Technology

Simon Luechinger, University of Lucerne

### **Hotter Planet, Hotter Factories**

Woubet Kassa, World Bank

Andinet WoldeMichael, International Monetary Fund

### **Homeward Bound: How Migrants Seek Out Familiar Climates**

Marguerite Obolensky, Columbia University

Marco Tabellini, Harvard Business School

Charles Taylor, University of California-Berkeley

### **The Effects of Extreme Wildfire and Smoke Events on Household Financial Outcomes**

Nitzan Tzur-Ilan, Federal Reserve Bank of Dallas

Stuart Gabriel, University of California-Los Angeles

Xudong An, Federal Reserve Bank of Philadelphia

### **The Effects of Floodplain Regulation on Housing Markets**

Abigail Ostriker, Massachusetts Institute of Technology

Anna Russo, Massachusetts Institute of Technology

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## Financial Intermediation and Macro Finance

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Lone Star Ballroom Salon F

Hosted By: American Economic Association

Chair: Xiaoji Lin, University of Minnesota

JEL Classifications

G0 - General

E1 - General Aggregative Models

## **Lending Competition and Funding Collaboration**

Yunzhi Hu, University of North Carolina

Pavel Zryumov, University of Rochester

## **Do Bankers Matter for Main Street? The Financial Intermediary Labor Channel**

Yuchen Chen, University of Minnesota and UIUC

Jack Favilukis, University of British Columbia

Xiaoji Lin, University of Minnesota

Xiaofei Zhao, Georgetown University

## **Dissecting Mechanisms of Financial Crises: Intermediation and Sentiment**

Arvind Krishnamurthy, Stanford University

Wenhao Li, University of Southern California

## **Dynamic Banking and the Value of Deposits**

Patrick Bolton, Imperial College London

Ye Li, University of Washington

Neng Wang, Columbia University

Jinqiang Yang, Shanghai University of Finance and Economics

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## **Getting a Job**

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Bonham B

Hosted By: American Economic Association

Chair: Viviana Rodriguez, University of Texas-San Antonio

JEL Classifications

J6 - Mobility, Unemployment, Vacancies, and Immigrant Workers

### **Economic Uncertainty's Impact on Aggregate Employment Fluctuations: Estimating the Importance of the Population's Age Distribution**

Linli Zhao, University of Kentucky

### **Examining the Reasons for the Relative Improvement in the Labor Market for People with Disabilities**

David Rosenblum, Department of Labor

### **The Role of Social Connections in Getting a Job: Hiring Your Friends or Spreading Information?**

Nikolaj Arpe Harmon, University of Copenhagen

Marie Pietraczek, University of Copenhagen

Jonas Maibom, Aarhus University

### **Worker-Firm Matching over the Career**

Luisa Braunschweig, Institute for Employment Research

Wolfgang Dauth, Institute for Employment Research

Duncan Roth, Institute for Employment Research

### **Making the Invisible Hand Visible: Managers and the Allocation of Workers to Jobs**

Virginia Minni, University of Chicago

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## **Global Value Chains and Inflation**

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Lone Star Ballroom Salon B  
Hosted By: American Economic Association  
Chair: David Weinstein, Columbia University

JEL Classifications

F0 - General

E0 - General

### **How Much Do Global Factors Drive Domestic Inflation?**

Oleg Itskhoki, University of California-Los Angeles  
Mary Amiti, Federal Reserve Bank of New York  
David Weinstein, Columbia University

### **Supply Disruptions and Fiscal Stimulus: Transmission through Global Value Chains**

Francois de Soyres, Federal Reserve Board  
Alexandre Gaillard, Princeton University  
Jesse LaBelle, Federal Reserve Bank of St Louis  
Ana Maria Santacreu, Federal Reserve Bank of St. Louis

### **Unbundling Import Constraints**

Diego Comin, Dartmouth College  
Robert C. Johnson, University of Notre Dame  
Callum Jones, Federal Reserve Board

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## **Intellectual Property Creation and Diversity**

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 225C  
Hosted By: American Economic Association  
Chair: Ina Ganguli, University of Massachusetts

JEL Classifications

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights  
Z1 - Cultural Economics; Economic Sociology; Economic Anthropology

### **The Welfare Effect of Gender-Inclusive Intellectual Property Creation: Evidence from Books**

Joel Waldfogel, University of Minnesota

### **The Innovator-Inventor Gap: Evidence from Engineers**

Colleen Chien, Santa Clara University  
Jillian Grennan, University of California-Berkeley

### **The Creativity Decline: Evidence from US Patenting**

Aakash Kalyani, Boston University

### **Gender Gaps in Patent Citation**

Gauri Subramani, Lehigh University  
Michelle Saksena, U.S. Patent and Trademark Office

### **Discussant(s)**

Carolyn Stein, University of California-Berkeley  
Alan Benson, University of Minnesota  
Jeremy Pearce, University of Chicago  
Tania Babina, Columbia University



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## New Frontiers in Environmental Economics

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Bowie B/C

Hosted By: American Economic Association

Chair: Joseph S. Shapiro, University of California-Berkeley

JEL Classifications

Q5 - Environmental Economics

Q0 - General

### **Agriculture, Trade, and the Spatial Efficiency of Global Water Use**

Tamma Carleton, University of California-Santa Barbara

Levi Crews, University of Chicago

Ishan Nath, Federal Reserve Bank of San Francisco

### **Water Works: Causes and Consequences of Safe Drinking Water in America**

David A. Keiser, University of Massachusetts-Amherst

Bhash Mazumder, Federal Reserve Bank of Chicago

David Molitor, University of Illinois-Urbana-Champaign

Joseph S. Shapiro, University of California-Berkeley

### **Income, Wealth, and Environmental Inequality in the United States**

Jonathan Colmer, University of Virginia

Suvy Qin, University of California-Berkeley

John Voorheis, U.S. Census Bureau

Reed Walker, University of California-Berkeley

### **Sea Level Rise and Urban Adaptation in Jakarta**

Allan Hsiao, Princeton University

### **Discussant(s)**

Adrien Bilal, Harvard University

Douglas Almond, Columbia University

Danae Hernandez-Cortes, Arizona State University

Juanma Castro-Vincenzi, Princeton University and University of Chicago

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## New Lessons on Saving: Insights and Challenges

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Presidio B

Hosted By: American Economic Association

Chair: Olivia S. Mitchell, University of Pennsylvania

JEL Classifications

D1 - Household Behavior and Family Economics

D9 - Micro-Based Behavioral Economics

### **Save(d) by Design**

Saurabh Bhargava, Carnegie Mellon University

Lynn Conell-Price, CFPB

Richard Mason, City University London  
Shlomo Benartzi, University of California-Los Angeles

### **Are Retirement Planning Tools Substitutes or Complements to Financial Capability?**

Gopi Shah Goda, Stanford University  
Matthew R. Levy, London School of Economics  
Colleen Flaherty Manchester, University of Minnesota  
Joshua Tasoff, Claremont Graduate University  
Jiusi Xiao, Claremont Graduate University  
Aaron Sojourner, W.E. Upjohn Institute for Employment Research

### **Financial Regret at Older Ages and Longevity Awareness**

Abigail Hurwitz, Hebrew University of Jerusalem  
Olivia S. Mitchell, University of Pennsylvania

### **Automating Short-Term Payroll Savings: Evidence from Two Large U.K. Experiments**

Sarah Holmes Berk, NBER  
John Beshears, Harvard University  
James J. Choi, Yale University  
David Laibson, Harvard University  
Jay Garg, Harvard University

### **Discussant(s)**

Suzanne Shu, Cornell University  
Michael Finke, Texas Tech University  
Catherine Eckel, Texas A&M University  
Arie Kapteyn, University of Southern California

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## **Racial Discrimination**

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Republic B  
Hosted By: American Economic Association  
Chair: Kevin Lang, Boston University

JEL Classifications  
J7 - Labor Discrimination

### **Racial Representation, Segregation, and Sorting**

Jiangnan Zeng, University of Pittsburgh

### **The Unintended Effect of Decreasing State Support for Higher Education on Student Diversity**

Dora T. Gicheva, University of North Carolina-Greensboro

### **The Geography of Disadvantage: Implications for Poverty Assessment and Program Targeting**

Bruce D. Meyer, University of Chicago  
Derek Wu, University of Virginia  
Brian Curran, University of Chicago

### **Unemployment Risk, Portfolio Choice, and the Racial Wealth Gap**

Chi Hyun Kim, University of Bonn  
Ellora Derenoncourt, Princeton University  
Moritz Kuhn, University of Bonn  
Moritz Schularick, University of Bonn

### **The Legacy of Lynchings and State-Sanctioned Violence Against Black Americans**

## Racial Disparities in Consumer Credit

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 225B

Hosted By: American Economic Association

Chair: James Weston, Rice University

JEL Classifications

G5 - Household Finance

J1 - Demographic Economics

### Reducing Racial Disparities in Consumer Credit: Evidence from Anonymous Loan Applications

Poorya Kabir, National University of Singapore

Tianyue Ruan, National University of Singapore

### The Arity of Disparity: Updating Disparate Impact for Modern Fair Lending

Spencer Caro, University of Chicago

Scott Nelson, University of Chicago

### Consumer Bankruptcy Attorneys and Racial Differences in Outcomes

Paul Goldsmith-Pinkham, Yale University

Dana Scott, Yale University

Jialan Wang, University of Illinois-Urbana-Champaign

### Algorithmic Underwriting in High Risk Mortgage Markets

Janet Gao, Georgetown University

Hanyi (Livia) Yi, Boston College

David Zhang, Rice University

### Fraud Litigation and FHA Mortgage Lending

Erik Mayer, University of Wisconsin-Madison

Billy Y. Xu, University of Rochester

Lawrence Zhao, Texas Tech University

### Discussant(s)

Sabrina Howell, New York University

Brittany Almquist Lewis, Washington University-St. Louis

John Mondragon, Federal Reserve Bank of San Francisco

Charlotte Haendler, Southern Methodist University

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## The End of Globalization? Exploring the Drivers and Effects of Geopolitical Fragmentation

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 225A

Hosted By: American Economic Association

Chair: Linda Goldberg, Federal Reserve Bank of New York

JEL Classifications

F1 - Trade

## F6 - Economic Impacts of Globalization

### Resilience in Vertical Supply Chains

Gene Grossman, Princeton University

Elhanan Helpman, Harvard University

Alejandro Sabal, Princeton University

### The Economic Costs of Supply Chain Decoupling

Maria Grazia Attinasi, European Central Bank

Lukas Boeckelmann, European Central Bank

Baptiste Meunier, European Central Bank

### Investing in Friends: The Role of Geopolitical Alignment in FDI Flows

JaeBin Ahn, International Monetary Fund

Shekhar Aiyar, International Monetary Fund

Davide Malacrino, International Monetary Fund

Andrea Presbitero, International Monetary Fund

### Divided We Fall: Differential Exposure to Geopolitical Fragmentation in Trade

Shushanik Hakobyan, International Monetary Fund

Sergii Meleshchuk, International Monetary Fund

Robert Zymek, International Monetary Fund

### Discussant(s)

Aaron Flaaen, Federal Reserve Board

Robert Zymek, International Monetary Fund

Nandini Gupta, Indiana University

Rana Sajedi, Bank of England

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## The Impact of Childhood Circumstances on Long-Run Outcomes

### Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 303 B/C

Hosted By: American Economic Association

Chair: Jesse Rothstein, University of California-Berkeley

JEL Classifications

H0 - General

J0 - General

### Divorce, Family Arrangement, and Children's Adult Outcomes

Andrew Johnston, University of California-Merced

Maggie R. Jones, U.S. Census Bureau

Nolan G. Pope, University of Maryland

### The Long-Run Effects of Residential Racial Desegregation Programs: Evidence from Gautreaux

Eric Chyn, University of Texas-Austin

Robert Collinson, University of Notre Dame

Danielle H. Sandler, U.S. Census Bureau

### Peer Death Exposure and High School Outcomes

Joshua Goodman, Boston University

Janelle Fouche, Harvard University

### Discussant(s)

## Treatment Effects: Theory and Implementation

### Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 221B

Hosted By: American Economic Association

Chair: Serena Ng, Columbia University

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

C4 - Econometric and Statistical Methods: Special Topics

#### **Negative Weights are No Concern in Design-Based Specifications**

Kirill Borusyak, University of California-Berkeley

Peter Hull, Brown University

#### **Event Studies with Continuous Treatment**

Pedro H.C. Sant'Anna, Emory University

Andrew Goodman-Bacon, Federal Reserve Bank of Minneapolis

Brantly Callaway, University of Georgia

#### **Empirical Bayes Approaches to Parallel Trends**

Soonwoo Kwon, Brown University

Ashesh Rambachan, Massachusetts Institute of Technology

Jonathan Roth, Brown University

#### **Difference-in-Differences Estimators with Continuous Treatments and No Stayers**

Clement de Chaisematin, Sciences Po

Xavier D'Haultfoeuille, CREST

Gonzalo Vazquez-Bare, University of California-Santa Barbara

#### **When to Aggregate Data across Time for the Synthetic Control Method**

Liyang Sun, University College London and CEMFI

Eli Ben-Michael, Carnegie Mellon University

Avi Feller, University of California-Berkeley

**10:15 AM**

## Becoming an Effective Bystander in the Profession

### Panel Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Texas Ballroom Salon F

Hosted By: American Economic Association

Moderator: Christina Romer, University of California-Berkeley

JEL Classifications

A1 - General Economics

#### **Panelist(s)**

Susanna Borgelt, Right to Be \_\_\_\_\_.

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## Early Career Experiences: Factors Driving Initial Placements and Long-Term Outcomes

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 225B

Hosted By: American Economic Association

Chair: Olga Shurchkov, Wellesley College

JEL Classifications

J2 - Demand and Supply of Labor

J3 - Wages, Compensation, and Labor Costs

### **Decomposing Gender Gaps in U.S. STEM Transition from STEM Degrees to STEM Employment One Year Later**

Matthew Baird, LinkedIn

Nikhil Gahlawat, LinkedIn

Rosie Hood, LinkedIn

Paul Ko, LinkedIn

Silvia Lara, LinkedIn

### **The Intergenerational Transmission of Employers and the Earnings of Young Workers**

Matthew Staiger, Opportunity Insights

### **Reject or Revise: Gender Differences in Persistence and Publishing in Economics**

Olga Shurchkov, Wellesley College

### **Discussant(s)**

Melanie Wasserman, University of California-Los Angeles

Marlène Koffi, University of Toronto

Matthew Baird, LinkedIn

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## Economics of Gender in the Economics Profession

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon B

Hosted By: American Economic Association & Committee on the Status of Women in the Economics Profession

Chair: Francisca Antman, University of Colorado-Boulder

JEL Classifications

A1 - General Economics

I2 - Education and Research Institutions

### **What Did UWE Do for Economics**

Tatyana Avilova, Bowdoin College

Claudia Goldin, Harvard University

### **Moving in Academia: Who Moves and What Happens After?**

Melany Gualavisi, University of Illinois-Urbana-Champaign

Marieke Kleemans, University of Illinois-Urbana-Champaign

Rebecca Thornton, Baylor University

### **Parenthood and Academic Career Trajectories**

Anne Sophie Lassen, Copenhagen Business School

Ria Ivandic, University of Oxford

## Half Empty and Half Full? Women in Economics and the Rise in Gender-Related Research

Xuechao Qian, Stanford University

Francisca Antman, University of Colorado-Boulder

Kirk Doran, University of Notre Dame

Bruce Weinberg, Ohio State University

### Discussant(s)

Danila Serra, Texas A&M University

Joyce Jacobsen, Hobart and William Smith Colleges

Shulamit Kahn, Boston University

Shaianne Osterreich, Ithaca College

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## Effects of Public Policies

### Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 305

Hosted By: American Economic Association

Chair: John Anders, Trinity University

JEL Classifications

H4 - Publicly Provided Goods

### Long-Run Impacts of Public Investments in Children's Nutrition on Education: Evidence from Rural China

Yongli Chen, Nankai University

### Scaling Up the American Dream: A Dynamic Analysis

Alessandra Fogli, Federal Reserve Bank of Minneapolis

Veronica Guerrieri, University of Chicago

Mark Ponder, Nera

Marta Prato, Yale University and Bocconi University

### The Cyclicity of Births and Babies' Health, Revisited: Evidence from Unemployment Insurance

Lisa Dettling, Federal Reserve Board

Melissa Schettini Kearney, University of Maryland

### The Effects of Public Housing on Children's Educational: Evidence from a National Experiment in Colombia

Valentina Duque, American University

Adriana Camacho, University of the Andes

Michael Gilraine, New York University

Fabio Sanchez, University of the Andes

### Trends in the Distribution of Social Safety Net Support among Parents with and without Children

Carolina Cardona, Johns Hopkins University

Robert Moffitt, Johns Hopkins University

Gwyn C. Pauley, University of Wisconsin-Madison

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## Financial Aspects of International Trade and Global Value Chains

### Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon F

Hosted By: American Economic Association

Chair: Kei-Mu Yi, University of Houston

JEL Classifications

F4 - Macroeconomic Aspects of International Trade and Finance

G2 - Financial Institutions and Services

#### **Liquidity, Debt Denomination, and Currency Dominance**

Antonio Coppola, Stanford University

Arvind Krishnamurthy, Stanford University

Chenzi Xu, Stanford University

#### **A Theory of Supply Chains: A Working Capital Approach**

Se-Jik Kim, Seoul National University

Hyun Song Shin, Bank for International Settlements

#### **Trade Uncertainty and U.S. Bank Lending**

Ricardo Correa, Federal Reserve Board

Julian Di Giovanni, Federal Reserve Bank of New York

Linda Goldberg, Federal Reserve Bank of New York

Camelia Minoiu, Federal Reserve Bank of Atlanta

#### **An 'Austrian' Model of Global Value Chains**

Pol Antras, Harvard University

#### **Discussant(s)**

Ester Faia, Goethe University Frankfurt and CEPR

David Weinstein, Columbia University

Oleg Itskhoki, University of California-Los Angeles

Galina Hale, University of California-Santa Cruz

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## **Firm Heterogeneity and Macroeconomic Outcomes**

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon A

Hosted By: American Economic Association & Committee on the Status of Women in the Economics Profession

Chair: Stephanie Aaronson, Federal Reserve Board

JEL Classifications

J0 - General

E0 - General

#### **Firm Heterogeneity and Racial Labor Market Disparities**

Caitlin Hegarty, Williams College

#### **Productivity Slowdown and Firm Exit: The Ins and Outs of Banking Crises**

Andrea Rotarescu, Wake Forest University

#### **Skilled Immigration Restrictions as a Growth Barrier for Young Firms**

Mishita Mehra, Grinnell College

Federico Mandelman, Federal Reserve Bank of Atlanta

Hwei Shen, University of Oklahoma

#### **Expected Inflation and Welfare: The Role of Consumer Search**

Francisca Sara-Zaror, Federal Reserve Board



## Discussant(s)

Marcus Casey, University of Illinois-Chicago

Seula Kim, Princeton University

Yueyuan Ma, University of California-Santa Barbara

Jane Ryngaer, University of Notre Dame

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## Health Disparities Caused by Weather, Homelessness, Education, Transportation, and Patient Initiatives

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Bonham C

Hosted By: American Economic Association

Chair: Christopher (Kitt) Carpenter, Vanderbilt University

JEL Classifications

I1 - Health

### Can High-Speed Rail Improve Middle-Aged and Elderly People's Mental Health? Evidence from China

Yushang Wei, University at Buffalo

### Can Patients Improve Equitable Health Care Access?: Alternate Patient Scripts and Primary Care Appointment Availability

Brigham Walker, Tulane University

Janna Wisniewski, Tulane University

Sarah Tinkler, Portland State University

Wei-Cheng Tsai, Tulane University

Rajiv Sharma, Portland State University

### The Causal Effects of Education on Family Health: Evidence from Expanding Access to Higher Education

Thang Dang, Norwegian Institute of Public Health

Mika Haapanen, University of Jyväskylä

Tuomo Suhonen, Labour Insitute for Economic Research LABORE

### The Mortality of the U.S. Homeless Population

Angela Wyse, University of Chicago

Bruce D. Meyer, University of Chicago

Ilina Logani, University of Oxford

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## Inflation Risk

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Bonham B

Hosted By: American Economic Association

Chair: Victor Valcarcel, University of Texas-Dallas

JEL Classifications

E3 - Prices, Business Fluctuations, and Cycles

### Inflation Expectations and Term Premium

Elizaveta Lukmanova, KU Leuven

Raf Wouters, National Bank of Belgium

## **Monetary Policy in the Age of Social Media: A Twitter-Based Inflation Analysis**

Nora Lamersdorf, Frankfurt School of Finance and Management  
Benjamin Born, Frankfurt School of Finance and Management  
Hrishbh Dalal, Frankfurt School of Finance and Management  
Sascha Steffen, Frankfurt School of Finance and Management

## **Sanctions and Russian Online Prices**

Jonathan Benchimol, Bank of Israel  
Luigi Palumbo, Bank of Italy

## **The Price of Macroeconomic Uncertainty: Evidence from Daily Option Expirations**

Juan M. Londono, Federal Reserve Board  
Mehrdad Samadi, Federal Reserve Board

## **Corporate Legacy Debt, Inflation, and the Efficacy of Monetary Policy**

Udara Peiris, Oberlin College  
Charles Goodhart, London School of Economics  
Dimitrios Tsomocos, University of Oxford  
Xuan Wang, Vrije Universiteit Amsterdam and Tinbergen Institute

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## **Intergenerational Wealth Transmission**

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Republic B  
Hosted By: American Economic Association  
Chair: Isabel Z. Martinez, ETH Zurich

JEL Classifications

H8 - Miscellaneous Issues

J2 - Demand and Supply of Labor

### **Insuring Labor Income Shocks: The Role of the Dynasty**

Andreas Fagereng, BI Norwegian Business School  
Luigi Guiso, Einaudi Institute for Economics and Finance  
Luigi Pistaferri, Stanford University  
Marius A.K. Ring, University of Texas-Austin

### **Inter Vivos Transfers and Choice of College Major**

Abigail Loxton, U.S. Government Accountability Office

### **Inheritances, Expectations, and Consumption Inequality**

Robert Joyce, Institute for Fiscal Studies  
David Sturrock, Institute for Fiscal Studies and University College London

### **The Carnegie Elasticity: Behavioral Responses to Sudden Wealth**

Marius Brülhart, University of Lausanne  
Isabel Z. Martinez, ETH Zurich  
Enrico Rubolino, University of Lausanne

### **Discussant(s)**

Wojciech Kopczuk, Columbia University  
Marius Brülhart, University of Lausanne

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## Investing in Infrastructure

### Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 221B

Hosted By: American Economic Association

Chair: James Poterba, Massachusetts Institute of Technology

JEL Classifications

H4 - Publicly Provided Goods

R4 - Transportation Economics

#### **All Clear for Takeoff: Evidence from Airports on the Effects of Infrastructure Privatization**

Sabrina Howell, New York University

Yeejin Jang, University of New South Wales

Hyeik Kim, University of Alberta

Michael Weisbach, Ohio State University

#### **Infrastructure Inequality**

Lindsay Currier, Harvard University

Edward Glaeser, Harvard University

Gabriel Kreindler, Harvard University

#### **The Shifting Finance of Electricity Generation**

Aleksandar Andonov, University of Amsterdam

Joshua Rauh, Stanford University

#### **Financing Infrastructure in the Shadow of Expropriation**

Viral Acharya, New York University

Cecilia Parlatore, New York University

Suresh Sundaresan, Columbia University

#### **Discussant(s)**

James Poterba, Massachusetts Institute of Technology

Jonathan Hall, University of Toronto

Akshaya Jha, Carnegie Mellon University

Marcus Opp, Stockholm School of Economics

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## Law and Order

### Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 224

Hosted By: American Economic Association

Chair: Mark Hoekstra, Baylor University

JEL Classifications

K4 - Legal Procedure, the Legal System, and Illegal Behavior

#### **Perceptions of Police Bias and the Location of Minority-Owned Establishments**

Joquin A. Urrego, University of California-Berkeley

#### **The Causal Effect of Pretrial Detention: Evidence from Large-Scale Misdemeanor Bail Reform**

Songman Kang, Hanyang University

Brandon Garrett, Duke University

Sandra Guerra Thompson, University of Houston

### **Shots Fired: Crime and Community Engagement with Law Enforcement after High-profile Acts of Police Violence**

Jesse Bruhn, Brown University

Desmond Ang, Harvard University, Kennedy School School of Governemnt

Panka Bencsik, Vanderbilt University

Ellora Derenoncourt, Princeton University

### **Criminal Justice Involvement and Well-Being in Old Age**

Michael Mueller-Smith, University of Michigan

Jennifer L. Doleac, Texas A&M

Jonathan Eggleston, U.S. Census

William G. Gale, Brookings Institution

Briana Sullivan, U.S. Census

### **Are Juries Racially Discriminatory? Evidence from the Race-Blind Charging of Grand Jury Defendants with and without Racially Distinctive Names**

Mark Hoekstra, Baylor University

Suhyeon Oh, Texas A&M University

Meradee Tangvatcharapong, Hitotsubashi University

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## **New Developments in the Study of Inflation Origins and Inflation Dynamics**

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 225C

Hosted By: American Economic Association

Chair: Ryan Chahrour, Cornell University

JEL Classifications

E3 - Prices, Business Fluctuations, and Cycles

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

### **Oil Prices, Monetary Policy and Inflation Surges**

Luca Gagliardone, New York University

Mark Gertler, New York University

### **Estimating the Impact of News Media on Inflation Expectations**

Ryan Chahrour, Cornell University

Adam Hale Shapiro, Federal Reserve Bank of San Francisco

Daniel Wilson, Federal Reserve Bank of San Francisco

### **The Dynamics of Large Inflation Surges**

Andrés Blanco, University of Michigan

Pablo Ottonello, University of Michigan

Tereza Ranosova, University of Michigan

### **Unpacking Commodity Price Fluctuations: Reading the News to Understand Inflation**

Dimitris Malliaropoulos, Bank of Greece and University of Piraeus

Evgenia Passari, University Paris Dauphine-PSL

Filippos Petroulakis, Bank of Greece

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## **Overcoming Obstacles in the Publishing Process: Advice for Authors and Editors**

Panel Session

📅 Friday, Jan. 5, 2024 ⌚ 10:15 AM - 12:15 PM (CST)

Grand Hyatt, Texas Ballroom Salon E  
Hosted By: American Economic Association  
Moderator: Jhacova Williams, American University

JEL Classifications

A1 - General Economics

**Panelist(s)**

Guido Imbens, Stanford University  
Navin Kartik, Columbia University  
Erzo Luttmer, Dartmouth College  
Romain Wacziarg, University of California-Los Angeles

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**Productivity: The Role of Market Power, Managers and Management Practices**

Paper Session

📅 Friday, Jan. 5, 2024 ⌚ 10:15 AM - 12:15 PM (CST)

Convention Center, 225A  
Hosted By: American Economic Association  
Chair: Renata Lemos, World Bank

JEL Classifications

O4 - Economic Growth and Aggregate Productivity  
M2 - Business Economics

**The Natural Laws of Management**

John Van Reenen, London School of Economics  
Lucia Foster, U.S. Census Bureau  
Raffaella Sadun, Harvard Business School  
Daniela Scur, Cornell University  
Nicholas Bloom, Stanford University

**Manager Pay Inequality and Market Power**

Renjie Bao, Princeton University  
Jan de Loecker, KU Leuven  
Jan Eeckhout, Pompeu Fabra University

**CEOs and Development**

Amanda Dahlstrand, Zurich  
Oriana Bandiera, London School of Economics  
Helena Schweiger, European Bank for Reconstruction and Development  
David Lazlo, London School of Economics  
Andrea Prat, Columbia University

**Understanding School Management with Public Data: New Measurement Approaches and Applications**

Clare Leaver, University of Oxford  
Renata Lemos, World Bank  
Daniela Scur, Cornell University

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**Sorting and Returns in Post-Secondary Education**

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 221C

Hosted By: American Economic Association

Chair: Joseph G. Altonji, Yale University

JEL Classifications

J3 - Wages, Compensation, and Labor Costs

I2 - Education and Research Institutions

### **Changes in the College Mobility Pipeline Since 1900**

Zach Bleemer, Princeton University

Sarah Quincy, Vanderbilt University

### **Trends in the Gender Gap among College Graduates: The Role of College Major and Graduate Field**

Joseph G. Altonji, Yale University

John Eric Humphries, Yale University

Yagmur Yuksel, Zelus Analytics

Ling Zhong, Cheung Kong Graduate School of Business

### **Complementarities in College and High School Investments**

John Eric Humphries, Yale University

Juanna Joensen, University of Chicago

Gregory Veramendi, Royal Holloway

### **College Admission Mechanisms and the Opportunity Cost of Time**

Olivier De Groot, Toulouse School of Economics

Anais Fabre, Toulouse School of Economics

Margaux Lufade, University of Pennsylvania

Arnaud Maurel, Duke University

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## **The Ancillaries of Undergraduate Economics Programs: Five Inspiring Models**

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon C

Hosted By: American Economic Association & Committee on Economic Education

Chair: Roisin O'Sullivan, Smith College

JEL Classifications

A2 - Economic Education and Teaching of Economics

### **Leveraging Peer Resources to Promote Undergraduate Education and Wellbeing**

Smita B. Brunnermeier, Princeton University

### **Establishing a Pipeline to Doctoral Work in Economics for URM**

David Mitch, University of Maryland-Baltimore County

### **Supporting Economic Understanding and Student Success through Peer Assistance in an Economics Learning Center**

Brian C. Jenkins, University of California-Irvine

### **Facilitating Authentic Practice and Content Acquisition through the Econ Games and Peer Tutoring**

Gail Hoyt, University of Kentucky

Darshak Patel, University of Kentucky

Abdullah Al-Bahrani, Northern Kentucky University

### **Providing Enrichment Opportunities for Economics Students through Participation in Local and National Competitions**

Donna Gilleskie, University of North Carolina-Chapel Hill  
Geetha Vaidyanathan, University of North Carolina-Chapel Hill

**Discussant(s)**

Irene Foster, George Washington University

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## **The Causal Effects of Public PreK Investments on Student Success: New Evidence across 3 Different State Systems**

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 302 B/C

Hosted By: American Economic Association

Chair: Parag Pathak, Massachusetts Institute of Technology

JEL Classifications

I2 - Education and Research Institutions

J2 - Demand and Supply of Labor

### **Universal Preschool Lottery Admissions and Its Effects on Long-Run Earnings and Outcomes**

Randall Akee, University of California-Los Angeles and Council of Economic Advisers

Leah Clark, U.S. Census Bureau

### **Synergistic Impacts of Expansions in PreK Access & School Funding on Student Success: Evidence from California's Transitional Kindergarten Rollout**

Rucker C. Johnson, University of California-Berkeley and NBER

### **In Search of Dynamic Complementarities between Early and Later Education: Evidence from North Carolina's Pre-K and K-12 School Funding Reforms**

Jade Jenkins, University of California-Irvine

### **Estimating the Effect of Early Childhood Program Participation on Special Education Receipt: Evidence from a Transitional Kindergarten Program in Michigan**

Brian Jacob, University of Michigan

Christina Weiland, University of Michigan

**Discussant(s)**

Parag Pathak, Massachusetts Institute of Technology

Greg Duncan, University of California-Irvine

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## **The Economics of Union Representatives**

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 221A

Hosted By: American Economic Association

Chair: Lorenzo Lajos, Brown University and IZA

JEL Classifications

J5 - Labor-Management Relations, Trade Unions, and Collective Bargaining

P0 - General

### **Union Leaders: Experimental Evidence from Myanmar**

Laura Boudreau, Columbia University  
Rocco Macchiavello, London School of Economics  
Virginia Minni, University of Chicago  
Mari Tanaka, Hitotsubashi University

### **Collective Bargaining for Women: How Unions Can Create Female-Friendly Jobs**

Viola Corradini, Massachusetts Institute of Technology  
Lorenzo Lagos, Brown University  
Garima Sharma, Massachusetts Institute of Technology

### **The Union-Politics Pipeline**

Ricardo Dahis, Monash University  
Lorenzo Lagos, Brown University and IZA

### **Worker Representatives**

Julian Budde, University of Bonn and IZA  
Thomas Dohmen, University of Bonn and IZA  
Simon Jäger, Massachusetts Institute of Technology, IZA, and NBER  
Simon Trenkle, IZA and IAB

### **Discussant(s)**

Heather Sarsons, University of British Columbia and NBER  
Niharika Singh, University of Notre Dame  
Matthew Johnson, Duke University

12:15 PM

## **CSQIEP Business Luncheon**

Event

 Friday, Jan. 5, 2024  12:15 PM - 2:00 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon D  
Hosted By: Committee on the Status of LGBTQ+ Individuals in the Economics Profession  
Presiding: Christopher (Kitt) Carpenter, Vanderbilt University

### **Speaker(s)**

Lee Badgett, University of Massachusetts-Amherst  
Topic: CSQIEP Business

The CSQIEP Business Luncheon is the committee's annual opportunity to: update AEA members on the activities of the prior year; give the CSQIEP Award for Outstanding Economics Research on LGBTQ+ Populations; hear a keynote address (speaker TBA); and discuss priorities for the upcoming year.

12:30 PM

## **AEA/AFA Joint Luncheon - Fee Event**

Session/Event

 Friday, Jan. 5, 2024  12:30 PM - 2:15 PM (CST)

Grand Hyatt, Texas Ballroom Salon A-C  
Hosted By: American Economic Association  
Presiding: Markus Brunnermeier, Princeton University

### **Speaker(s)**

Ivan Werning, MIT



Topic: Inflation

2:30 PM

## Advances in Imputing Race and Ethnicity to Administrative Data

Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon A

Hosted By: American Economic Association & Committee on Economic Statistics

Chair: Mark Mazur, U.S. Treasury Department

JEL Classifications

H2 - Taxation, Subsidies, and Revenue

C5 - Econometric Modeling

### **BISG Validation using Tax-Linked Data**

Elena Derby, Joint Committee on Taxation

Connor Dowd, Joint Committee on Taxation

Jacob Mortenson, Joint Committee on Taxation

### **Measuring Marriage Penalties and Bonuses by Race and Ethnicity: An Application of Race and Ethnicity Re-Weighting to Tax Data**

Emily Lin, U.S. Treasury Department

Rachel Costello, U.S. Treasury Department

Portia DeFilippes, U.S. Treasury Department

Robin Fisher, U.S. Treasury Department

Ben Klemens, U.S. Treasury Department

### **Tax Expenditures by (Improved Imputed) Race and Ethnicity**

Julie Anne Cronin, U.S. Treasury Department

Portia DeFilippes, U.S. Treasury Department

Robin Fisher, U.S. Treasury Department

### **Using Multiple Data Sources to Learn about the Race and Ethnicity of Taxpayers**

James Pearce, Congressional Budget Office

Shannon Mok, Congressional Budget Office

Rebecca Heller, Congressional Budget Office

Jonathan Rothbaum, U.S. Census Bureau

### **Discussant(s)**

Robert McClelland, Tax Policy Center, Urban Institute and Brookings Institution

Rhonda Vonshay Sharpe, Women's Institute for Science, Equity and Race

Charles Hokayem, U.S. Census Bureau

Sheridan Fuller, Federal Reserve Board

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## Credit and Banking

Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Convention Center, 225D

Hosted By: American Economic Association

Chair: Lucie Lebeau, Federal Reserve Bank of Dallas

JEL Classifications

G2 - Financial Institutions and Services

### **Borrowing Beyond Bounds: How Banks Pass On Regulatory Compliance Costs**

Felix Christian Corell, Columbia University

Melina Papoutsis, European Central Bank

### **Does the Disclosure of Consumer Complaints Reduce Racial Disparities in the Mortgage Lending Market**

Xiang Li, Boston College

### **Climate-Related Disclosure Commitment of the Lenders, Credit Rationing, and Borrower Environmental Performance**

Iftekhar Hasan, Fordham University

Haekwon Lee, University of Sydney

Buhui Qiu, University of Sydney

Anthony Saunders, New York University

### **Local Bank Supervision**

Thomas Lambert, Erasmus University Rotterdam

Di Gong, University of International Business and Economics

Wolf Wagner, Erasmus University Rotterdam and CEPR

### **The Effect of Treasury Debt on Bank Lending and the Economy**

Roberto Robatto, University of Wisconsin-Madison

Jason Choi, University of Toronto

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## **Exchange Controls**

Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon F

Hosted By: American Economic Association

Chair: Stephanie Schmitt-Grohé, Columbia University

JEL Classifications

F4 - Macroeconomic Aspects of International Trade and Finance

### **Balance of Payments Crises under Capital Controls**

P. Andrés Neumeyer, Torcuato Di Tella University

Emilio Espino, Torcuato Di Tella University

### **Sanctions and the Exchange Rate**

Oleg Itskhoki, University of California-Los Angeles

Dima Mukhin, London School of Economics

### **Exchange Controls as a Fiscal Instrument**

Martin Uribe, Columbia University

Stephanie Schmitt-Grohé, Columbia University

### **Discussant(s)**

Pablo Ottonello, University of Michigan

Thomas Drechsel, University of Maryland

Eduardo Davila, Yale University

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## **Health and Health Care**

## Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon C

Hosted By: American Economic Association & Committee on the Status of Women in the Economics Profession

Chair: Meghan Skira, University of Georgia

JEL Classifications

I0 - General

I2 - Education and Research Institutions

### **The Long-Run Effects of Unilateral Divorce Laws on Offspring's Smoking**

Kristin Kleinjans, California State University-Fullerton

Iryna Hayduk, Clayton State University

### **The Effect of Hospital Breastfeeding Policies on Infant Health**

Emily Lawler, University of Georgia

Meghan Skira, University of Georgia

### **How Much Do Patients Value their Physicians? Evidence on Gender and Racial Disparities**

Jennifer Kwok, University of Illinois-Chicago

### **Dynamics in Employment and Income Before and After Transgender Transitioning: Evidence from Dutch Administrative Data**

Elisa de Weerd, Erasmus University Rotterdam

John Cawley, Cornell University

Hans Van Kippersluis, Erasmus University Rotterdam

### **Discussant(s)**

Priyanka Anand, George Mason University

Marianne Bitler, University of California-Davis

Mariana Carrera, Montana State University

Christopher (Kitt) Carpenter, Vanderbilt University

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## **Income and Wealth Inequality**

### Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Convention Center, 221A

Hosted By: American Economic Association

Chair: Richard Valentine Burkhauser, Cornell University

JEL Classifications

D3 - Distribution

### **Elite Universities and the Intergenerational Transmission of Human and Social Capital**

Andres Barrios Fernandez, University of the Andes

### **Unpacking the Gender Wealth Gap from Bottom to Top and over the Lifecycle**

Eva Sierminska, Luxembourg Institute of Socio-Economic Research

Charlotte Bartels, DIW Berlin

Carsten Schroeder, DIW Berlin

### **Seclusion and Women's Work: Descriptive Evidence from India**

Alison Andrew, University of Oxford

Andrea Smurra, University College London (UCL), Institute for Fiscal Studies (IFS)

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## Income Support to Families with Children in the U.S.

Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Republic B

Hosted By: American Economic Association

Chair: Lisa A. Gennetian, Duke University

JEL Classifications

I3 - Welfare, Well-Being, and Poverty

H3 - Fiscal Policies and Behavior of Economic Agents

### **Income and Child Maltreatment: Evidence from a Discontinuity in Tax Benefits**

Katherine Rittenhouse, University of Texas-Austin

### **Effects of Universal and Unconditional Cash Transfers on Child Abuse and Neglect**

Lindsey Bullinger, Georgia Institute of Technology

Analisa Packham, Vanderbilt University

Kerri Raissan, University of Connecticut

### **Does Old Age Social Security Help Children? The Impact of Social Security on Child Well-Being**

Lucie Schmidt, Smith College

Lara Shore-Sheppard, Williams College

Tara Watson, Williams College

### **Cash Transfers and Long-Run Child Earnings' Mobility**

Emilia Simeonova, Johns Hopkins University

Randall Akee, University of California-Los Angeles

Maggie R. Jones, U.S. Census Bureau

### **Unconditional Cash Transfers and Family Investments through Early Childhood in the U.S.: Evidence from a Large-Scale Multi-Site Randomized Control Trial**

Lisa A. Gennetian, Duke University

Katherine Magnuson, University of Wisconsin-Madison

Greg Duncan, University of California-Irvine

Kimberly Noble, Columbia University

Hirokazu Yoshikawa, New York University

### **Discussant(s)**

Chloe Gibbs, University of Notre Dame

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## Inequality, Race, and Household Finance

Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Convention Center, 305

Hosted By: American Economic Association

Chair: Vicki Bogan, Duke University

JEL Classifications

D1 - Household Behavior and Family Economics

G5 - Household Finance

### **Race-Based Police Violence and Financial Decision Making**

Vicki Bogan, Duke University  
Lisa Kramer, University of Toronto  
Chi Liao, University of Manitoba  
Alexandra Niessen-Ruenzi, University of Mannheim

#### **Setting the Record Straight on Racial Wealth Inequality**

Fenaba Addo, University of North Carolina-Chapel Hill  
William Darity Jr., Duke University  
Samuel Myers, University of Minnesota

#### **Beyond Cash: Racial and Gender Preferences in Consumer Payment Methods under Economic Uncertainty**

Raffi García, Rensselaer Polytechnic Institute  
Jyothsna Harithsa, Rensselaer Polytechnic Institute

#### **High Deductibles, Health Savings Accounts, and Racial Inequalities in Wealth**

Naomi Zewde, University of California-Los Angeles  
Sergio Rivera Rodriguez, CUNY  
Sherry Glied, New York University

#### **Discussant(s)**

Vicki Bogan, Duke University  
Raffi García, Rensselaer Polytechnic Institute  
Chi Liao, University of Manitoba  
Naomi Zewde, University of California-Los Angeles

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## **Issues in Access to Education**

Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Convention Center, 221D  
Hosted By: American Economic Association  
Chair: Atila Abdulkadiroglu, Duke University

JEL Classifications

D4 - Market Structure, Pricing, and Design

I2 - Education and Research Institutions

#### **The Impact of Mentoring on College Access and Retention**

Caterina Calsamiglia, Institute of Political Economy and Governance  
Javier Garcia-Brazales, University of Exeter

#### **Auditability in School Choice**

Aram Grigoryan, University of California-San Diego  
Markus Möller, University of Bonn

#### **Diversity Balance in Centralized Public School Admissions**

Atila Abdulkadiroglu, Duke University  
Aram Grigoryan, University of California-San Diego

#### **Research Design with Weighted Lotteries in School Choice**

Atila Abdulkadiroglu, Duke University  
Inkoo Back, Duke University

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## **Non-wage Gender Disparities**

## Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Bonham C

Hosted By: American Economic Association

Chair: Danila Serra, Texas A&M University

JEL Classifications

J1 - Demographic Economics

### **A Kick Or A Start? Gender Disparity Evidence Of Winning A Kickstarter On Future Funding**

Sahil Patil, Washington State University

### **Better Together? Faculty, Gender Match, and Credit in Science**

Aiday Sikhova, Ohio State University

Enrico Berkes, Ohio State University

Bruce Weinberg, Ohio State University

### **Market Reactions to Gendered Speech Patterns: Uptalk, Earnings Calls, and the #MeToo Movement**

Anant Krishna Divakaruni, University of Bergen

Laura Fritsch, University of Oxford

Howard Jones, University of Oxford

Alan D. Morrison, University of Oxford

### **Effects of Political Leaders' Speech on Violence Against Women**

Roberto Mosquera, University of the Americas

Mikaella Herrera, University of the Americas

### **Performance Gains from Gender Match in Higher Education: Evidence from a Setting with Entrenched Gender Stereotypes**

Md Amzad Hossain, University of Arkansas

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## Social Networks and Financial Markets

### Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Bowie B/C

Hosted By: American Economic Association

Chair: Lin Peng, CUNY-Baruch College

JEL Classifications

G4 - Behavioral Finance

G1 - General Financial Markets

### **Squeezing Shorts Through Social Media Platforms**

Franklin Allen, Imperial College London

Marlene Haas, Independent

Eric Nowak, Swiss Finance Institute and USI-Lugano

Matteo Pirovano, USI-Lugano and Swiss Finance Institute

Angel Tengulov, University of Kansas

### **Social Contagion and the Survival of Diverse Investment Styles**

David Hirshleifer, University of Southern California

Andrew Lo, Massachusetts Institute of Technology

Ruixun Zhang, Peking University

### **The Social Signal**

Anthony Cookson, University of Colorado-Boulder  
Runjing Lu, University of Alberta  
William Mullins, University of California-San Diego  
Marina Niessner, University of Pennsylvania

### **Social Ties, Comovements, and Predictable Returns**

Lin Peng, CUNY-Baruch College  
Sheridan Titman, University of Texas-Austin  
Muhammed Yönaç, University of Bristol  
Dexin Zhou, CUNY-Baruch College

### **Discussant(s)**

Albert S. Kyle, University of Maryland  
Hongjun Yan, DePaul University  
Alberto Rossi, Georgetown University  
Gerard Hoberg, University of Southern California

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## **The Status of Teaching Track Positions in Economics: International Comparisons**

Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon B  
Hosted By: American Economic Association & Committee on Economic Education  
Chair: Irene Foster, George Washington University

JEL Classifications

**A2 - Economic Education and Teaching of Economics**

### **Teaching-Track Economists in Canada, the United Kingdom, and the United States**

Fabio Arico, University of East Anglia  
Alvin Birdi, University of Bristol  
Avi J. Cohen, York University and University of Toronto  
Caroline Elliott, University of Warwick  
Tisha Emerson, East Carolina University  
Gail Hoyt, University of Kentucky  
Cloda Jenkins, Imperial College London  
Ashley Lait, University of Bristol  
Jennifer Murdock, University of Toronto  
Christian Spielmann, University of Bristol

### **Teaching Focused Faculty in the U.S.**

Tisha Emerson, East Carolina University  
Gail Hoyt, University of Kentucky

### **Teaching-Track Economists – A Canadian Perspective**

Avi J. Cohen, York University and University of Toronto  
Jennifer Murdock, University of Toronto

### **Teaching-Track Economists in the UK**

Fabio Arico, University of East Anglia  
Alvin Birdi, University of Bristol  
Caroline Elliott, University of Warwick  
Cloda Jenkins, Imperial College London  
Ashley Lait, University of Bristol  
Christian Spielmann, University of Bristol

## Discussant(s)

Simon Halliday, University of Bristol

Melanie Fox, Purdue University

Denise Hawkes, Anglia Ruskin University

Jonathan Graves, The University of British Columbia

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## Topics in International Finance

### Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Convention Center, 221B

Hosted By: American Economic Association

Chair: Saroj Bhattarai, University of Texas-Austin

JEL Classifications

**F4 - Macroeconomic Aspects of International Trade and Finance**

### **Dollar Debt and the Inefficient Global Financial Cycle**

Paul Fontanier, Yale University

### **Geoeconomic Fragmentation and Commodities Markets**

Martin Stuermer, International Monetary Fund

Petia Topalova, International Monetary Fund

Jorge Alvarez, International Monetary Fund

Mehdi Benatiya Andaloussi, International Monetary Fund

Chiara Maggi, International Monetary Fund

### **Real Consequences of Shocks to Intermediaries Supplying Corporate Hedging Instruments**

Hyeyoon Jung, Federal Reserve Bank of New York

### **The Dollar in an Era of International Retrenchment**

Ryan Chahrour, Cornell University

Rosen Valchev, Boston College

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## Uses of Imputation in Economic Analysis

### Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Presidio B

Hosted By: American Economic Association

Chair: Serena Ng, Columbia University

JEL Classifications

**C1 - Econometric and Statistical Methods and Methodology: General**

**C4 - Econometric and Statistical Methods: Special Topics**

### **Parameter Recovery with Remotely Sensed Variables**

Jonathan Proctor, Harvard University

Tamma Carleton, University of California-Santa Barbara

Sandy Sum, University of California-Santa Barbara

### **Imputing Missing Values in the U.S. Census Bureau's County Business Pattern**

Fabian Eckert, University of California-San Diego



Teresa Fort, Dartmouth College  
Peter Schott, Yale University  
Natalie J. Yang, Columbia University

### **Fixed-Effects PCA: Imputation and Inference for Large Non-stationary Panel Data with Missing Observations**

Junting Duan, Stanford University  
Markus Pelger, Stanford University  
Ruoxuan Xiong, Emory University

### **Missing Data in Asset Pricing Panels**

Joachim Freyberger, University of Bonn  
Bjorn Hoppner, University of Bonn  
Andreas Neuhierl, Washington University-St. Louis  
Michael Weber, University of Chicago

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## **Wealth, Income, and Employment Inequality**

Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Convention Center, 302 B/C  
Hosted By: American Economic Association  
Chair: Arik Levinson, U.S. Treasury

JEL Classifications

E6 - Macroeconomic Policy, Macroeconomic Aspects of Public Finance, and General Outlook  
D6 - Welfare Economics

### **Wealth of Two Nations: The U.S. Racial Wealth Gap, 1860-2020**

Ellora Derenoncourt, Princeton University  
Chi Hyun Kim, University of Bonn  
Moritz Kuhn, University of Bonn  
Moritz Schularick, University of Bonn and Sciences Po-Paris

### **Granular Income Inequality and Mobility using IDDA: Exploring Patterns across Race and Ethnicity**

Illenin Kondo, Federal Reserve Bank of Minneapolis  
Kevin Rinz, Federal Reserve Bank of Minneapolis and U.S. Census Bureau  
Natalie Gubbay, Federal Reserve Bank of Minneapolis  
Brandon Hawkins, University of California-Davis  
John Voorheis, U.S. Census Bureau  
Abigail Wozniak, Federal Reserve Bank of Minneapolis

### **Estimating Structural Barriers to Work Using Beveridge Curves**

William M. Rodgers III, Federal Reserve Bank of St. Louis  
Alice Kassens, Roanoke College

### **Discussant(s)**

Laura Feiveson, U.S. Treasury  
Michael Stepner, University of Toronto  
Paula Calvo, Arizona State University

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## **Welfare Implications of Heterogeneity in Value-Added Measures**

Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Convention Center, 225A

Hosted By: American Economic Association

Chair: Michael David Ricks, NBER

JEL Classifications

I0 - General

H4 - Publicly Provided Goods

**From Value Added to Welfare Added: A Social-Planner Approach Applied to Education Policy**

Tanner Eastmond, University of California-San Diego

Nathan Mather, Intensity, LLC

Michael David Ricks, NBER

Julian Betts, University of California-San Diego

**Racial Disparities in the Quality of Nursing Home Care**

Liran Einav, Stanford University and NBER

Amy Finkelstein, Massachusetts Institute of Technology and NBER

Neale Mahoney, Stanford University and NBER

James Okun, Massachusetts Institute of Technology

**Teacher Labor Market Policy and the Theory of the Second Best**

Michael Bates, University of California-Riverside

Michael Dinerstein, University of Chicago

Andrew Johnston, University of California-Merced

Isaac Sorkin, Stanford University

**Discussant(s)**

Nolan G. Pope, University of Maryland

Martin Hackman, University of California-Los Angeles

Lars Lefgren, Brigham Young University

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## Where the Economy is Headed

Panel Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Texas Ballroom Salon E

Hosted By: American Economic Association

Moderator: Catherine Rampell, Washington Post

JEL Classifications

E2 - Consumption, Saving, Production, Investment, Labor Markets, and Informal Economy

E3 - Prices, Business Fluctuations, and Cycles

**Panelist(s)**

Cecilia Rouse, Princeton University

Emi Nakamura, University of California-Berkeley

James Hines, University of Michigan

Janice Eberly, Northwestern University

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## Working to Change the Climate in Economics

Panel Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Texas Ballroom Salon F  
Hosted By: American Economic Association  
Moderator: Janet Currie, Princeton University

JEL Classifications

A1 - General Economics

**Panelist(s)**

Marianne Bertrand, University of Chicago  
Topic: Results from the Second AEA Member Survey on the Professional Climate in Economics.

Anusha Chari, University of North Carolina-Chapel Hill  
Topic: Advancing the Status of Women in Economics: Scalable Interventions to Increase Representation and Improve the Climate.

Nnena Odim, MWI  
Topic: How an Ombuds can support visitors.

**3:00 PM**

**Open Reunion: CeMENT Workshops**

Event

 Friday, Jan. 5, 2024  3:00 PM - 5:00 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon D  
Hosted By: Committee on the Status of Women in the Economics Profession

CSWEP welcomes all past CeMENT workshop participants to come reconnect and network.

**4:45 PM**

**AEA Excellence Awards and Distinguished Lecture**

Session/Event

 Friday, Jan. 5, 2024  4:45 PM - 6:00 PM (CST)

Grand Hyatt, Texas Ballroom Salon A-C  
Hosted By: American Economic Association  
Presiding: Janet Currie, Princeton University

**Speaker(s)**

Michael Greenstone, University of Chicago  
Topic: The Economics of the Global Energy Challenge

**6:00 PM**

**AEA Business Meeting**

Event

 Friday, Jan. 5, 2024  6:00 PM - 6:30 PM (CST)

Grand Hyatt, Texas Ballroom Salon A-C  
Hosted By: American Economic Association

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## CSWEP Reception

Event

 Friday, Jan. 5, 2024  6:00 PM - 7:30 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon C

Hosted By: Committee on the Status of Women in the Economics Profession

All are welcome! Reception in honor of the recipients of the 2023 Carolyn Shaw Bell Award and 2023 Elaine Bennett Research Prize.

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## AEA Committee on Economic Education - Friends Reception

Event

 Friday, Jan. 5, 2024  6:00 PM - 8:00 PM (CST)

Grand Hyatt, Bowie A

Hosted By: Committee on Economic Education

Presiding: KimMarie McGoldrick, University of Richmond

## Saturday, January 6th

7:00 AM

### AEA Poster Session

Poster Session

 Saturday, Jan. 6, 2024  7:00 AM - 6:00 PM (CST)

Grand Hyatt, Lone Star Ballroom Prefunction A-B

Hosted By: American Economic Association

8:00 AM

### Algorithmic Decision-Making

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Lone Star Ballroom Salon B

Hosted By: American Economic Association

Chair: Crystal S. Yang, Harvard University

JEL Classifications

D8 - Information, Knowledge, and Uncertainty

C0 - General

#### Comparative Advantage of Humans vs AI in the Long Tail

Nikhil Agarwal, Massachusetts Institute of Technology

Alex Moehring, Massachusetts Institute of Technology

Tobias Salz, Massachusetts Institute of Technology

Pranav Rajpurkar, Harvard University

Ray Huang, Massachusetts Institute of Technology

Feiyang Yu, Stanford University

#### Algorithms That Understand People

Sendhil Mullainathan, University of Chicago  
Jens Ludwig, University of Chicago

### **Algorithm Design: A Fairness-Accuracy Frontier**

Annie Liang, Northwestern University  
Jay Lu, University of California-Los Angeles  
Xiaosheng Mu, Princeton University

### **Algorithmic Recommendations and Human Discretion**

Crystal S. Yang, Harvard University  
Victoria Angelova, Harvard University  
Will Dobbie, Harvard University

### **Discussant(s)**

Ziad Obermeyer, University of California-Berkeley  
Paul Goldsmith-Pinkham, Yale University  
Jann Spiess, Stanford University  
Michael Luca, Harvard University

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## **Creating an Integrated System of U.S. Household Income, Consumption, and Wealth Data and Statistics to Improve Research and Policy**

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Lone Star Ballroom Salon C  
Hosted By: American Economic Association & Committee on Economic Statistics  
Chair: Hilary Hoynes, University of California-Berkeley

JEL Classifications

D1 - Household Behavior and Family Economics  
C8 - Data Collection and Data Estimation Methodology; Computer Programs

### **The Need for Integrated Data and Statistics on Income, Consumption, and Wealth**

Timothy Smeeding, University of Wisconsin

### **Defining Consistent Measures of Income, Consumption, and Wealth: Conceptual Issues**

Luigi Pistaferri, Stanford University

### **Using Blended Data to Build and Access the New Data Infrastructure**

David Johnson, National Academies of Sciences, Engineering, and Medicine

### **Policy and Research Questions to Be Addressed Using the New Data and Statistics**

Karen Dynan, Harvard University

### **Discussant(s)**

Jonathan Rothbaum, U.S. Census Bureau  
Alice Henriques Volz, Federal Reserve Board

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## **Cross-Border Integration in the Euro Area**

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 225D

Hosted By: American Economic Association  
Chair: Antonio Coppola, Stanford University

JEL Classifications

F0 - General

E0 - General

### **The Geography of Capital Allocation in Europe**

Roland Beck, European Central Bank  
Antonio Coppola, Stanford University  
Matteo Maggiori, Stanford University  
Martin Schmitz, European Central Bank  
Jesse Schreger, Columbia University

### **Labor Mobility and the Level of Unemployment in a Currency Union**

Erin Gibson, University of Michigan  
Christopher House, University of Michigan  
Christian Proebsting, KU Leuven  
Linda Tesar, University of Michigan

### **The World's Cross-Border Liquidity Lines**

Saleem Bahaj, University College London  
Ricardo Reis, London School of Economics

### **Discussant(s)**

Galina Hale, University of California-Santa Cruz  
Chenzi Xu, Stanford University  
Christopher Clayton, Yale University

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## **Cryptocurrencies and Fintech**

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 224

Hosted By: American Economic Association

Chair: Linda Schilling, Washington University-St Louis

JEL Classifications

G2 - Financial Institutions and Services

### **Banks, Fintech Disruptions, and Labor Consequences**

Hieu Tran, University of Georgia

### **Who Invests in Crypto? Wealth, Financial Constraints, and Risk Attitudes**

Jason Kotter, Brigham Young University  
Darren James Aiello, Brigham Young University  
Scott Baker, Northwestern University  
Tetyana Balyuk, Emory University  
Marco Di Maggio, Harvard Business School  
Mark Johnson, Brigham Young University

### **Did Fintech Loans Default More During the COVID-19 Pandemic? Were Fintech Firms “Cream-Skimming” the Best Borrowers?**

Julapa Jagtiani, Federal Reserve Bank of Philadelphia  
Cathy M. Lemieux, Federal Reserve Bank of Chicago  
Brandon Goldstein, Federal Reserve Bank of Philadelphia

## Do Uncertainty Indices Affect Cryptocurrencies? A Lesson from the Turbulent Times

Barbra Bedowska-Sojka, Poznan University of Economics and Business

Joanna Górka, Nicolaus Copernicus University

Adam Zaremba, Montpellier Business School

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## CSMGEP - Measuring Discrimination

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Lone Star Ballroom Salon A

Hosted By: American Economic Association & Committee on the Status of Minority Groups in the Economics Profession

Chair: Monica Garcia-Perez, St. Cloud State University and Duke University

JEL Classifications

J7 - Labor Discrimination

J1 - Demographic Economics

### Shocking Offers: Gender Inequality and Recessions in Online Labor Markets

Belinda Archibong, Columbia University

Peter Blair Henry, Stanford University

### On Marginal Outcome Tests and Biased Decision Making

Peter Hull, Brown University

### Systemic Discrimination: Theory and Measurement

Aislinn Bohren, University of Pennsylvania

Peter Hull, Brown University

Alex Imas, University of Chicago

### Racial Disparities in the U.S. Mortgage Market

Agustin Hurtado, University of Chicago

Jung Sakong, Federal Reserve Bank of Chicago

### Discussant(s)

Emily Breza, Harvard University

Patrick Bayer, Duke University

Stephen Ross, University of Connecticut

Vikrant Vig, Northwestern University

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## De-Globalisation and Reconfiguration of Trade Flows

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 301B

Hosted By: American Economic Association

Chair: Robert Zymek, International Monetary Fund

JEL Classifications

F1 - Trade

F6 - Economic Impacts of Globalization

### U.S. Trade Policy and the Reconfiguration of Global Value Chains

Michele Ruta, International Monetary Fund

Caroline Freund, University of California-San Diego  
Aaditya Mattoo, World Bank  
Alen Mulabdic, World Bank

### **Not To Belittle NTBs: Non-Tariff Barriers and Trade During Brexit**

Rebecca Freeman, Bank of England  
Kalina Manova, University College London  
Thomas Sampson, London School of Economics  
Thomas Prayer, London School of Economics  
Rebecca Maria Mari, Bank of England  
Enrico Longoni, Bank of England  
Marco Garofalo, Bank of England

### **The Extraterritorial Effects of Sanctions**

Ohyun Kwon, Drexel University  
Constantinos Syropoulos, Drexel University  
Yoto Yotov, Drexel University

### **Brexit and the Trade Elasticity**

John Lewis, Bank of England  
Edoardo Tolva, University of Warwick

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## **Experiments on Gender Differences in Preferences**

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 221D  
Hosted By: American Economic Association  
Chair: Catherine Eckel, Texas A&M University

JEL Classifications

C9 - Design of Experiments

J7 - Labor Discrimination

### **Primitives: Competition, Negotiation, and Volunteering**

Maria Recalde, University of Melbourne  
Lise Vesterlund, University of Pittsburgh

### **Smaller Gender Gap with More Competitions?**

Coren Apicella, University of Pennsylvania  
Johanna Mollerstrom, George Mason University

### **Long Shadow of Preferences: Gender Differences**

Marco Castillo, Texas A&M University  
Jeffrey Jordan, University of Georgia  
Ragan Petrie, Texas A&M University

### **The Long Term Impact of Childhood Abduction Trauma on Women in Northern Uganda**

Alessandra Cassar, University of San Francisco  
Eeshani Kandpal, Center for Global Development  
Miranda Lambert, Texas A&M University  
Christine Mbabazi, Makerere University  
Danila Serra, Texas A&M University

### **Can Different Communication Methods Decrease Gender Bias in the Workplace?**

Daniel Gomez-Vasquez, Texas A&M University



Miranda Lambert, Texas A&M University  
Tim Salmon, Southern Methodist University  
Danila Serra, Texas A&M University

#### **Discussant(s)**

Olga Shurchkov, Wellesley College  
Laura Katherine Gee, Tufts University  
Elif Demiral, Austin Peay State University  
Laura Razzolini, University of Alabama  
Siri Isaksson, Norwegian School of Economics

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## **Health Disparities Caused by Public Policy**

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Bonham B  
Hosted By: American Economic Association  
Chair: Benjamin Harrell, Trinity University

JEL Classifications

I1 - Health

### **Effects of Physician Supply on Health Outcomes: Evidence from a Natural Experiment in Bangladesh**

Md Amzad Hossain, University of Arkansas  
Nirman Saha, University of Surrey

### **Love It or Leave It: Medicaid Expansion and Physician Location Choice**

Xuechao Qian, Stanford University

### **Revealed Comparative Disadvantage of Infants: Exposure to NAFTA and Birth Outcomes**

Hamid NoghaniBehambari, University of Wisconsin-Madison

### **The Effects of Free Housing on Health, Wellbeing, and Healthcare Utilization**

Valentina Duque, American University  
Michael Gilraine, New York University  
Diana Oquendo, University of the Andes  
Fabio Sanchez, University of the Andes

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## **Hot Topics in Gender and Economics**

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Lone Star Ballroom Salon E  
Hosted By: American Economic Association & Committee on the Status of Women in the Economics Profession  
Chair: Orgul Ozturk, University of South Carolina

JEL Classifications

I0 - General

I3 - Welfare, Well-Being, and Poverty

### **Is There a Critical Mass? Gender Composition and Behavior in U.S. City Councils**

Thea How Choon, St. Lawrence University  
Emilia Brito Rebolledo, Brown University

Jesse Bruhn, Brown University

Anna Weber, United States Military Academy

### **The Effects of Gender Integration on Men: Evidence from the U.S. Military**

Anna Weber, West Point (United States Military Academy)

Kyle Greenberg, West Point (United States Military Academy)

Melanie Wasserman, University of California-Los Angeles, Anderson

### **What Works for Working Couples? Work Arrangements, Child Penalty and Home Production**

Ludovica Ciasullo, New York University

Martina Uccioli, Massachusetts Institute of Technology

### **Full-Time Mothers, Part-Time Workers**

Martina Uccioli, Massachusetts Institute of Technology

Ludovica Ciasullo, New York University

### **Discussant(s)**

Olga Stoddard, Brigham Young University

Scott Carrell, University of California-Davis

Tobey Kass, U.S. Treasury Department

Melanie Khamis, Wesleyan University

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## **Inflation and Inequality**

### **Paper Session**

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 225B

Hosted By: American Economic Association

Chair: Saroj Bhattarai, University of Texas-Austin

JEL Classifications

E2 - Consumption, Saving, Production, Investment, Labor Markets, and Informal Economy

F4 - Macroeconomic Aspects of International Trade and Finance

### **Food, Fuel, and Facts: Distributional Effects of External Shocks**

Saroj Bhattarai, University of Texas-Austin

Arpita Chatterjee, University of New South Wales

Gautham Udupa, Centre For Advanced Financial Research And Learning

### **The Heterogeneous Impact of Inflation on Households' Balance Sheets**

Galo Nuno, Bank of Spain

Clodomiro Ferreira, Bank of Spain

Jose M. Leiva, BBVA Research

Alvaro Ortiz, BBVA Research

Tomasa Rodrigo, BBVA Research

Sirenia Vazquez, BBVA Research

### **Redistributive Inflation and Optimal Monetary Policy**

Yucheng Yang, Princeton University

### **Minority Unemployment, Inflation, and Monetary Policy**

Felipe Schwartzman, Federal Reserve Bank of Richmond

Munseob Lee, University of California-San Diego

Claudia Macaluso, Federal Reserve Bank of Richmond

### **Discussant(s)**

Diego Känzig, Northwestern University  
Saroj Bhattarai, University of Texas-Austin  
Choongryul Yang, Federal Reserve Board  
Natassa Zervou, University of Texas-San Antonio

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## **Innovative Approaches to Estimating the Social Cost of Carbon: New Perspectives and Methodologies**

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 221B

Hosted By: American Economic Association

Chairs:

Frances C. Moore, University of California-Davis

Mortiz Drupp, University of Hamburg

James Rising, University of Delaware

JEL Classifications

Q5 - Environmental Economics

D6 - Welfare Economics

### **The Social Cost of Carbon with Intragenerational Inequality under Economic Uncertainty**

Frederick van der Ploeg, University of Oxford

Johannes Emmerling, European Institute on Economics and the Environment

Ben Groom, University of Exeter

### **Structural Change in the Social Cost of Carbon**

Frances C. Moore, University of California-Davis

Mortiz Drupp, University of Hamburg

James Rising, University of Delaware

### **The Welfare Economics of a Data Driven Social Cost of Carbon**

Ishan Nath, Federal Reserve Bank of San Francisco

Michael Greenstone, University of Chicago

Solomon Hsiang, University of California-Berkeley

### **Pricing an Unknown Climate**

Svenn Jensen, Oslo Metropolitan University

Christian Traeger, University of Oslo

### **Discussant(s)**

Ivan Rudik, Cornell University

Ben Groom, University of Exeter

Brian Prest, Resources for the Future

Tamma Carleton, University of California-Santa Barbara

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## **Intra-Household Allocation Decisions**

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Republic B

Hosted By: American Economic Association

Chair: Paula Calvo, Arizona State University

JEL Classifications

D1 - Household Behavior and Family Economics

**Marriage and Divorce under Labor Market Uncertainty**

Christian Holzner, Hochschule München

Bastian Schulz, Aarhus University

**Who Pays for Childcare? Social Norms, Household Spending, and the Child and Dependent Care Credit**

Timothy Bond, Purdue University

Danyang Zhang, University of Akron

**Gender Norms and Specialization in Household Production: Evidence from a Danish Parental Leave Reform**

Anne Sophie Lassen, Copenhagen Business School

**Estimating Intra-Household Sharing from Time-Use Data**

Francesca Arduini, University of Oxford, University College London and Institute for Fiscal Studies

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## **New Perspectives on the Economics of Mental Health**

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Texas Ballroom Salon E

Hosted By: American Economic Association

Chair: Janet Currie, Princeton University

JEL Classifications

I1 - Health

**The Lasting Impacts of School Shootings on Mental Health**

Max Pienkny, Northwestern University

Maya Rossin-Slater, Stanford University

Molly Kathleen Schnell, Northwestern University

Hannes Schwandt, Northwestern University

**SPILLOVERS AND TRAINING EFFECTS ON MENTAL HEALTH PRESCRIBING FOR CHILDREN**

Janet Currie, Princeton University

W. Bentley MacLeod, Princeton University and NBER

Mengsong Ouyang, Princeton University

**Early Home Visiting Delivery Model and Maternal and Child Mental Health at Primary School Age**

Gabriella Conti, University College London

Sören Kliem, Criminological Research Institute of Lower Saxony

Malte Sandner, Institute for Employment Research

**Discussant(s)**

Prashant Bharadwaj, University of California-San Diego

David Chan, Stanford University

Janet Currie, Princeton University

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## **Risk**

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 305

Hosted By: American Economic Association

Chair: Chotibhak Jotikasthira, Southern Methodist University

JEL Classifications

D8 - Information, Knowledge, and Uncertainty

### **Migration, Kinship Networks, and Risk Sharing**

Xiaoxue Zhao, Wesleyan University

### **Risk Aversion with Nothing to Lose**

Stefano Pegoraro, University of Notre Dame

### **Risk Behaviors of Only-Child Parents: Evidence from the One-Child Policy in China**

Shu Cai, Jinan University

Yuyang Jiang, Fudan University

Lingwei Wu, Fudan University

### **Tests of Recursive Models of Ambiguity Aversion**

Pascal Kieren, Heidelberg University

Gleb Gertsman, Tilburg University

### **Gender, Marriage, and Portfolio Choice: Role of Income Risk**

Pubali Chakraborty, Bates College

Anand Chopra, IIT Kanpur

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## **The Effects of Advance Layoff Notice**

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 225C

Hosted By: American Economic Association

Chair: Matthew Notowidigdo, University of Chicago

JEL Classifications

J6 - Mobility, Unemployment, Vacancies, and Immigrant Workers

E2 - Consumption, Saving, Production, Investment, Labor Markets, and Informal Economy

### **Advance Layoff Notices and Worker Outcomes**

Bruce Fallick, Federal Reserve Bank of Cleveland

Andrew Foote, U.S. Census Bureau

Pawel Krolikowski, Federal Reserve Bank of Cleveland

Lee Tucker, U.S. Census Bureau

### **Without a Word of WARN-ing: Advance Notice, Information Quality, and Labor Market Outcomes**

Sara Malik, University of Utah

### **Mandatory Notice of Layoff, Job Search, and Efficiency**

Jonas Cederlöf, IFAU

Peter Fredrikson, Uppsala University

Arash Nekoei, Stockholm University

David Seim, Stockholm University

### **Time to Say Goodbye: The Macroeconomic Implications of Termination Notice**

Tomer Ifergane, Ben-Gurion University

### Discussant(s)

Lars Vilhuber, Cornell University  
Bruce Fallick, Federal Reserve Bank of Cleveland  
Ioana Marinescu, University of Pennsylvania  
Katarina Borovickova, Federal Reserve Bank of Richmond

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## The Mortgage Market and the Macroeconomy

### Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 221A  
Hosted By: American Economic Association  
Chair: John Campbell, Harvard University

#### JEL Classifications

E2 - Consumption, Saving, Production, Investment, Labor Markets, and Informal Economy  
G5 - Household Finance

### Housing Wealth and Consumption: The Role of Heterogeneous Credit Constraints

Boragan Aruoba, University of Maryland  
Ronel Elul, Federal Reserve Bank of Philadelphia  
Şebnem Kalemli-Özcan, University of Maryland

### Heterogeneous Mortgage Choice: Evidence from Denmark

Steffen Andersen, Copenhagen Business School and Danmarks Nationalbank  
John Campbell, Harvard University  
Joao Cocco, London Business School  
Christopher J. Hansman, Imperial College London  
Tarun Ramadorai, Imperial College London

### The Housing Wealth Effect: Quasi-Experimental Evidence

Roine Vestman, Stockholm University  
Jesper Bojeryd, University of California-Los Angeles  
Björn Tyrefors, Research Institute for Industrial Economics  
Dany Kessel, Södertörn University

### Discussant(s)

Kurt Mitman, Stockholm University  
Stijn Van Nieuwerburgh, Columbia University  
Johannes Wieland, University of California-San Diego

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## Unanswered Questions in Economic Education, and Promising Studies Providing Answers

### Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Bowie B/C  
Hosted By: American Economic Association & Committee on Economic Education  
Chair: William Bosshardt, Florida Atlantic University

#### JEL Classifications

A2 - Economic Education and Teaching of Economics

### Unanswered Questions in Economic Education

Sam Allgood, University of Nebraska-Lincoln  
KimMarie McGoldrick, University of Richmond

### **Student Demand for Relative Performance Feedback: Evidence from a Field Experiment**

Alessandro Castegnetti, LIUC University  
Derek Rury, University of Chicago

### **Relevance, Belonging, and Growth Mindset in Economics: Differences across Institution Types**

Allen Bellas, Metropolitan State University  
Caroline Krafft, St. Catherine University  
Ming Lo, Metropolitan State University  
Kristine West, St. Catherine University

### **Using Real Data to Improve Student Learning Outcomes in Economic Courses: Does This Really Benefit Students?**

Emma Bojinova, University of Connecticut  
Gil Kim, Fresno State

### **Discussant(s)**

Wendy Stock, Montana State University  
Francisca Antman, University of Colorado  
Amanda Bayer, Swarthmore College  
Julie Smith, Lafayette College

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## **Understanding the Return of Inflation**

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Texas Ballroom Salon F  
Hosted By: American Economic Association  
Chair: Stephanie Schmitt-Grohé, Columbia University

JEL Classifications

E3 - Prices, Business Fluctuations, and Cycles

### **Some International Evidence on Non-Linear Phillips Curves**

Gauti B. Eggertsson, Brown University  
Pierpaolo Benigno, University of Bern

### **Origins of U.S. Inflation Since 1950**

Christopher A. Sims, Princeton University

### **The NY Fed DGSE model: A Post COVID Assessment of its Performance**

Marco Del Negro, Federal Reserve Bank of New York

### **What Do Long Data Tell Us About the Inflation Hike Post COVID-19 Pandemic?**

Martin Uribe, Columbia University  
Stephanie Schmitt-Grohé, Columbia University

### **Discussant(s)**

Jón Steinsson, University of California-Berkeley  
John Cochrane, Hoover Institution  
Karel Mertens, Federal Reserve Bank of Dallas  
Francesco Bianchi, Johns Hopkins University

10:15 AM

# Applications of Textual Analysis for Economics and Finance

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 303 B/C

Hosted By: American Economic Association

Chair: Matteo Iacoviello, Federal Reserve Board

JEL Classifications

C0 - General

G0 - General

## What Triggers Stock Market Jumps

Scott Baker, Northwestern University

Nicholas Bloom, Stanford University

Steven Davis, University of Chicago

Marco Sammon, Harvard Business School

## Do Geopolitical Risks Raise or Lower Inflation?

Dario Caldara, Federal Reserve Board

Sarah Conlisk, Federal Reserve Board

Matteo Iacoviello, Federal Reserve Board

Maddie Penn, Yale University

## The Origins of Commodity Price Fluctuations

Sarah Mouabbi, Bank of France

Evgenia Passari, University Paris Dauphine-PSL

Adrien Rousset Planat, London Business School

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## Competition

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 224

Hosted By: American Economic Association

Chair: Victoria Ray Marone, University of Texas-Austin

JEL Classifications

L1 - Market Structure, Firm Strategy, and Market Performance

## Contractual Data and Market Power

Alistair Milne, Loughborough University

Anil Savio Kavuri, Loughborough University

## Data, Product Targeting and Competition

Ulrich Hege, Toulouse School of Economics

Alexander Guembel, Toulouse School of Economics

## Broadband Deployment in Equilibrium: Is Competition the Solution to the Digital Divide?

Andrew Kearns, Federal Trade Commission

## Market Power and Spatial Price Discrimination in the Liquefied Natural Gas Industry

Nahim Bin Zahur, Queen's University

## Price Competition under Information (Dis)Advantage



## Contraception, Sex, and Fertility

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon A

Hosted By: American Economic Association & Committee on the Status of Women in the Economics Profession

Chair: Andie Hall, Grinnell College

JEL Classifications

I2 - Education and Research Institutions

### **Safer Sex? The Effect of AIDS Risk on Birth Rates**

Melissa Spencer, University of Richmond

### **Hormonal Contraception and Teen Suicide**

Kelly Ragan, Stockholm School of Economics

### **Stigma, Temptation, & Self-Checkout: The Effect of Self-Checkout Register Adoption on Purchasing Decisions**

Rebecca Taylor, University of Sydney

Rebecca Cardinali, University of California-Berkeley

Lester Lusher, University of Hawaii-Manoa

Sofia Villas-Boas, University of California-Berkeley

### **The Impact of Delaying Early School Tracking on Women's Fertility, Marriage and Health**

Serena Canaan, Simon Fraser University

### **Discussant(s)**

Yoo-Mi Chin, Baylor University

Graham Gardener, Texas Christian University

Itzik Fadlon, University of California-San Diego

Adriana Lleras-Muney, University of California-Los Angeles

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## CSQIEP Macroeconomics and International Trade Session

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon E

Hosted By: American Economic Association & Committee on the Status of LGBTQ+ Individuals in the Economics Profession

Chair: Ralf Meisenzahl, Federal Reserve Bank of Chicago

JEL Classifications

E1 - General Aggregative Models

F1 - Trade

### **Inspecting Cross-Border Macro-Financial Mechanisms**

Eddie Gerba, Bank of England and London School of Economics

Danilo Leiva-León, European Central Bank

Margarita Rubio, University of Nottingham

### **Corporate Tax Notch and Foreign Equity Share Bunching**

Phil Yuan Huang, Vanderbilt University  
Chunru Zheng, University of Virginia  
Rui Zhang, Sun Yat-sen University

### **Spread Too Thin: The Impact of Lean Inventories**

Julio L. Ortiz, Federal Reserve Board

### **Post-Pandemic Recovery: Search, Labor Productivity, and Coordination Effects**

Konstantin Platonov, Loyola Marymount University

### **Discussant(s)**

Guanyi Yang, Colorado College  
Marianne Bitler, University of California-Davis  
Guanyi Yang, Colorado College  
Marianne Bitler, University of California-Davis

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## **Economics of Gun Violence**

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Texas Ballroom Salon F  
Hosted By: American Economic Association  
Chair: Janet Currie, Princeton University

JEL Classifications

I0 - General

K0 - General

### **The U.S. Consumer Firearms Industry: Equilibrium and Policy Implications**

Luis Armona, Stanford University  
Adam Rosenberg, Stanford University

### **Predicting and Preventing Gun Violence: An Experimental Evaluation of READI Chicago**

Sara Heller, University of Michigan  
Monica P. Bhatt, University of Chicago  
Max Kapustin, Cornell University  
Marianne Bertrand, University of Chicago  
Christopher Blattman, University of Chicago

### **Market Response to Racial Uprisings**

Bocar Ba, Duke University  
Roman Rivera, University of California-Berkeley  
Alexander Whitefield, University of Pennsylvania

### **Discussant(s)**

Prashant Bharadwaj, University of California-San Diego  
Jennifer L. Doleac, Texas A&M University  
Vicki Bogan, Duke University

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## **Effects of Artificial Intelligence**

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 221C

Hosted By: American Economic Association

Chair: Jonathan Moreno-Medina, University of Texas-San Antonio

JEL Classifications

C6 - Mathematical Methods; Programming Models; Mathematical and Simulation Modeling

### **AI at the Wheel: The Effect of Autonomous Driving Features on Safety**

Vikram Maheshri, University of Houston

Clifford M. Winston, Brookings Institution

Yidi Wu, Georgetown University

### **Can Dynamic Pricing Algorithm Facilitate Tacit Collusion? An Experimental Study Using Deep Reinforcement Learning in Airline Revenue Management**

Chengyan Gu, Columbia University

### **Coordinated vs Efficient Prices: The Impact of Algorithmic Pricing on Multifamily Rental Markets**

Gi Heung Kim, University of Pennsylvania

Sophie Calder-Wang, University of Pennsylvania

### **The Hidden Effects of Algorithmic Recommendations**

Alex Albright, Federal Reserve Bank of Minneapolis

### **Unemployment Insurance Fraud in the Debit Card Market**

Umang Khetan, University of Iowa

Jetson Leder-Luis, Boston University

Jialan Wang, University of Illinois-Urbana-Champaign

Yunrong Zhou, Purdue University

### **Automating Automaticity: How the Context of Human Choice Affects the Extent of Algorithmic Bias**

Amanda Agan, Rutgers University

Diag Davenport, Princeton

Jens Ludwig, University of Chicago

Sendhil Mullainathan, University of Chicago

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## **Efficient Energy and Environmental Subsidies**

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 225B

Hosted By: American Economic Association

Chair: Michael David Ricks, NBER

JEL Classifications

Q5 - Environmental Economics

H2 - Taxation, Subsidies, and Revenue

### **Time-Limited Subsidies: Optimal Taxation with Implications for Renewable Energy Subsidies**

Owen Kay, University of Michigan-Ann Arbor

Michael David Ricks, NBER

### **Regulatory Mandates and Electric Vehicle Product Variety**

Frank Pinter, FTC

Sarah Armitage, Boston University

### **Second-best carbon taxation in a differentiated oligopoly**

Diego Cardoso, Purdue University

## **Pollution Taxes as a Second-Best: Accounting for Multidimensional Firm Heterogeneity in Environmental Regulations**

Ruozi Song, World Bank  
Fan Xia, Nanjing University  
Bing Zhang, Nanjing University

### **Discussant(s)**

Louis Preonas, University of Maryland  
Stephanie Weber, Yale University  
Jonathan Hughes, University of Colorado-Boulder  
Sarah Armitage, Boston University

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## **Experiments and Job Search**

### Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Presidio B  
Hosted By: American Economic Association  
Chair: Michèle Belot, Cornell University

JEL Classifications

J6 - Mobility, Unemployment, Vacancies, and Immigrant Workers

J4 - Particular Labor Markets

### **Meet Your Future: Experimental Evidence on the Labor Market Effects of Mentors**

Livia Alfonsi, Harvard University  
Mary Namubiru, BRAC Uganda  
Sara Spaziani, Brown University

### **Young Workers' Beliefs about Potential Jobs: Do Misperceptions Distort Search Behavior?**

Nikolaj Arpe Harmon, Copenhagen University  
Sonja Settele, Copenhagen University  
Daphne Skandalis, Copenhagen University

### **Using AI to Expand the Job Search of Workers in the Post-COVID-19 Economy**

Achyuta Adhvaryu, University of California-San Diego  
Jean-Francois Gauthier, HEC Montréal  
Anant Nyshadham, University of Michigan  
Jorge Tamayo, Harvard University

### **Advising Job Seekers in Occupations with Poor Prospects: A Field Experiment**

Michèle Belot, Cornell University  
Bart de Koning, Cornell University  
Yvonne Engels, N/A  
Didier Fouarge, Maastricht University  
Mario Keer, N/A  
Philipp Kircher, Cornell University  
Paul Muller, VU Amsterdam  
Sandra Phlippen, University of Groningen

### **Discussant(s)**

Sandra Phlippen, University of Groningen  
Jean-Francois Gauthier, HEC Montréal  
Bart de Koning, Cornell University  
Vittorio Bassi, University of Southern California

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## Gender and the Firm

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 301B

Hosted By: American Economic Association

Chair: Ralph De Haas, EBRD, KU Leuven and CEPR

JEL Classifications

L2 - Firm Objectives, Organization, and Behavior

G3 - Corporate Finance and Governance

### Are Women More Exposed to Firm Shocks?

Ramin P. Baghai, Stockholm School of Economics, CEPR and ECGI

Rui C. Silva, Nova School of Business and Economics and CEPR

Margarida Soares, Nova School of Business and Economics

### Blended Finance and Female Entrepreneurship

Cagatay Bircan, EBRD and University College London

Ralph De Haas, EBRD, KU Leuven, and CEPR

Halil Aydin, Central Bank of the Republic of Turkey

### The Gender of Firm Decision-Makers and Within-Firm Wage Disparity

Manthos Delis, Audencia Business School

Iftekhar Hasan, Fordham University, Bank of Finland and University of Sydney

Maria Iosifidi, Montpellier Business School

Panagiotis N. Politsidis, Audencia Business School

Anthony Saunders, New York University

### Winds of Change: Gender Quota on Boards in the Face of Patriarchy

Lakshmi Naaraayanan, London Business School

Kasper Meisner Nielsen, Copenhagen Business School and Danish Finance Institute

### Discussant(s)

Kasper Meisner Nielsen, Copenhagen Business School and Danish Finance Institute

Margarida Soares, Nova School of Business and Economics

Francesca Truffa, Stanford University

Elena Simintzi, University of North Carolina-Chapel Hill

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## Intergenerational Mobility

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 225D

Hosted By: American Economic Association

Chair: Bhashkar Mazumder, Federal Reserve Bank of Chicago

JEL Classifications

J6 - Mobility, Unemployment, Vacancies, and Immigrant Workers

J1 - Demographic Economics

### Like Mother, Like Child? The Rise of Women's Intergenerational Income Persistence in Sweden and the United States

Gunnar Brandén, Center for Epidemiology and Community Medicine

Martin Nybom, Uppsala University  
Kelly Vosters, University of North Carolina-Charlotte

### **Family Trees and Falling Apples: Intergenerational Mobility Estimates from U.S. Genealogy Data**

Kasey Buckles, University of Notre Dame  
Joseph Price, Brigham Young University  
Zachary Ward, Baylor University  
Haley Wilbert, University of Notre Dame

### **Mobility for All: Representative Intergenerational Mobility Estimates over the 20th Century**

Elisa Jácome, Northwestern University  
Ilyana Kuziemko, Princeton University  
Suresh Naidu, Columbia University

### **U.S. Educational Mobility in the Twentieth Century**

Martha Bailey, University of California-Los Angeles and NBER  
A.R. Shariq Mohammed, Northeastern University  
Paul Mohnen, Federal Reserve Bank of Atlanta

### **Discussant(s)**

Jonathan Rothbaum, U.S. Census Bureau  
Peter Z. Lin, University of California-Los Angeles  
Maggie R. Jones, U.S. Census Bureau  
Matthew Staiger, Opportunity Insights

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## **Long-Term Effects of COVID-19 on Racial Inequality**

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 221B  
Hosted By: American Economic Association  
Chair: Jevay Grooms, Howard University and NBER

JEL Classifications

J7 - Labor Discrimination

I3 - Welfare, Well-Being, and Poverty

### **Dimensions of Marginality during COVID-19: Precarious Workers, Mental Health, and Race & Ethnicity**

Jevay Grooms, Howard University and NBER

### **The Impacts of COVID-19 on Racial Inequality in Business Earnings**

Robert Fairlie, University of California-Los Angeles and NBER

### **Racial and Ethnic Disparities in Who Receives Unemployment Benefits during COVID-19**

James Peoples, University of Wisconsin-Milwaukee  
Tom Larson, California State University-Los Angeles  
Donald Mar, San Francisco State University  
Paul Ong, University of California-Los Angeles

### **Mortgage Market Inequality: Effects of COVID-19 Loss Mitigation Programs**

Xudong An, Federal Reserve Bank of Philadelphia  
Larry Cordell, Federal Reserve Bank of Philadelphia  
Keyoung Lee, Federal Reserve Bank of Philadelphia

### **Discussant(s)**

Frank Fossen, University of Nevada-Reno

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## Macroeconomic Implications of Climate Change

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 221D

Hosted By: American Economic Association

Chair: Adrien Bilal, Harvard University

JEL Classifications

E2 - Consumption, Saving, Production, Investment, Labor Markets, and Informal Economy

Q5 - Environmental Economics

### Anticipating Climate Change Across the United States

Adrien Bilal, Harvard University

Esteban Rossi-Hansberg, University of Chicago

### Climate Hazards and Resilience in the Global Car Industry

Juanma Castro-Vincenzi, Princeton University

### Clean Growth

Costas Arkolakis, Yale University

Conor Walsh, Columbia University

### The Macroeconomic Effects of Climate Policy Uncertainty

Konstantinos Gavriilidis, University of Stirling

Diego Känzig, Northwestern University

James Stock, Harvard University

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## Managers, Firm Performance and Worker Outcomes

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 305

Hosted By: American Economic Association

Chair: Michela Giorcelli, University of California-Los Angeles

JEL Classifications

M5 - Personnel Economics

### Creating the “American Way” of Business: Evidence from WWII in the U.S.

Michela Giorcelli, University of California-Los Angeles

### Global Managers, Local Workers: Wage Setting Inside a Multinational Firm

Virginia Minni, University of Chicago

### Regional Differences in Public Sector Productivity and Managerial Talent

Alessandra Fenizia, George Washington University and NBER

### Discussant(s)

Robert Metcalfe, University of Southern California

Laura Boudreau, Columbia University

Daniela Scur, Cornell University

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# Monetary Policy Frameworks Revisited-Lessons from the Global Inflation Surge

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 221A

Hosted By: American Economic Association

Chair: Emi Nakamura, University of California-Berkeley

JEL Classifications

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

E3 - Prices, Business Fluctuations, and Cycles

## The Forward Guidance Trap

Athanasios Orphanides, Massachusetts Institute of Technology

## Central Bank Oversight: Assessing the Federal Reserve's Accountability to Congress

Andrew T. Levin, Dartmouth College

## The Optimum Quantity of Bank Reserves

Ricardo Reis, London School of Economics

## Emerging Markets' Kryptonite: Inconsistencies in Monetary Policymaking

Filiz Unsal, OECD and International Monetary Fund

Chris Papageorgiou, International Monetary Fund

## Discussant(s)

Chris Erceg, International Monetary Fund

Refet Gurkaynak, Bilkent University

Ester Faia, Goethe University Frankfurt

Yuriy Gorodnichenko, University of California-Berkeley

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## New Developments in Global Value Chains

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 225A

Hosted By: American Economic Association

Chair: Pol Antras, Harvard University

JEL Classifications

F1 - Trade

## Vertical Spillovers in Global Value Chains

Swapnika Rachapalli, University of British Columbia

## Export-Platform FDI: Cannibalization or Complementarity?

Pol Antras, Harvard University

Evgenii Fadeev, Duke University

Teresa Fort, Dartmouth College

Felix Tintelnot, University of Chicago

## Global Value Chains: Firm Level Evidence from the U.S.

Aaron Flaaen, Federal Reserve Board

Fariha Kamal, U.S. Census Bureau

Eunhee Lee, Seoul National University



Kei-Mu Yi, University of Houston

### **Discussant(s)**

Xiang Ding, Georgetown University

Ayumu Ken Kikkawa, University of British Columbia

Rudolfs Bems, International Monetary Fund

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## **Racial Aspects of Economic Disparities**

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Texas Ballroom Salon E

Hosted By: American Economic Association

Chair: Ellora Derenoncourt, Princeton University

JEL Classifications

J1 - Demographic Economics

### **Disentangling Sources of Bias: Evidence from Advanced Placement Course Recommendations**

Dania Francis, University of Massachusetts-Boston

Angela C. M. de Oliveira, University of Massachusetts-Amherst

Carey Dimmitt, University of Massachusetts-Amherst

### **Indigenous Wealth in the Early 20th Century**

Donn Feir, University of Victoria

Maggie E.C. Jones, Emory University

Angela Redish, University of British Columbia

### **The Long-Run Impacts of Racial Terror: Evidence from Historical Lynchings**

Francisca Antman, University of Colorado-Boulder

Brian Duncan, University of Colorado-Denver

### **Re-Assessing the Spatial Mismatch Hypothesis**

David Card, University of California-Berkeley

Jesse Rothstein, University of California-Berkeley

Moises Yi, U.S. Census Bureau

### **Discussant(s)**

Kevin Lang, Boston University

Dania Francis, University of Massachusetts-Boston

Robert Margo, Boston University

Ellora Derenoncourt, Princeton University

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## **Teaching Happiness (Economics) in Your Dismal-Science Courses**

Panel Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon C

Hosted By: American Economic Association & Committee on Economic Education

Moderator: Stephen Wu, Hamilton College

JEL Classifications

## A2 - Economic Education and Teaching of Economics

### Panelist(s)

Ori Heffetz, Cornell University

Topic: Teaching about Traditional and Non-traditional Macroeconomic Indicators in the Classroom

Kristen B. Cooper, Gordon College

Topic: When Happiness Economics Met a Microeconomics Principles Course

John Ifcher, Santa Clara University

Topic: Finding Happiness in Upper Division Courses

Ekaterina Oparina, London School of Economics

Topic: Why Students Enjoy Happiness Courses in Economics and Behavioral Science

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## The Causes and Consequences of Conflict

### Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon B

Hosted By: American Economic Association

Chair: Nancy Qian, Northwestern University

JEL Classifications

O1 - Economic Development

D7 - Analysis of Collective Decision-Making

### Will Wealth Weaken Weather Wars?

Marshall Burke, Stanford University

Joel Ferguson, University of California-Berkeley

Solomon Hsiang, University of California-Berkeley

Edward Miguel, University of California-Berkeley

### Social Media as Identity Barometer: Evidence From the Russia-Ukraine War

Vasily Korovkin, UPF

Alexey Makarin, Massachusetts Institute of Technology

Serhii Abramenko, EIEF and LUISS

### The Economic Causes and Consequences of the Rohingya Crisis

C. Austin Davis, University of Michigan

Paula Lopez-Pena, Queen's University

Mushfiq Mobarak, Yale University

Jaya Wen, Harvard University

### The Intensification Effects of Climate Change on Political Instability in the Long Run, 1400-1900CE

Murat Iyigun, University of Colorado-Boulder

Joris Mueller, National University of Singapore

Nancy Qian, Northwestern University

### Discussant(s)

Joris Mueller, National University of Singapore

Jaya Wen, Harvard University

Edward Miguel, University of California-Berkeley

Alexey Makarin, Massachusetts Institute of Technology

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# The Economics of Combating Pollution in the Developing World

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Bowie B/C

Hosted By: American Economic Association

Chair: Maureen Cropper, University of Maryland and NBER

JEL Classifications

Q5 - Environmental Economics

O1 - Economic Development

## **Money (Not) to Burn: Payments for Ecosystem Services to Reduce Crop Residue Burning**

B. Kelsey Jack, University of California-Santa Barbara and NBER

Seema Jayachandran, Princeton University and NBER

Namrata Kala, Massachusetts Institute of Technology and NBER

Rohini Pande, Yale University and NBER

## **Price Stabilization Policy, Gasoline Consumption, and Health Externality: Evidence from Brazil**

Andre Ribeiro, Carnegie Mellon University

Edson Severnini, Carnegie Mellon University and NBER

## **Targeting Subsidies Through Price Menus: Contract Design and Evidence from Clean Fuels**

Kwaku Poku Asante, Columbia University

B. Kelsey Jack, University of California-Santa Barbara and NBER

Darby Jack, Columbia University

Flavio Malagutti, University of California-Santa Barbara

Paulina Oliva, University of Southern California and NBER

## **Improved Transportation Networks Facilitate Adaptation to Pollution and Temperature Extremes**

Panle Jia Barwick, University of Wisconsin-Madison and NBER

Dave Donaldson, Massachusetts Institute of Technology and NBER

Shanjun Li, Cornell University and NBER

Yatang Lin, Hong Kong University of Science and Technology

Deyu Rao, Hong Kong University of Science and Technology

## **Discussant(s)**

Akshaya Jha, Carnegie Mellon University and NBER

Francisco Costa, University of Delaware

Maureen Cropper, University of Maryland and NBER

Eric Zou, University of Oregon and NBER

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# Unequal Peers: Experiences of Non-Tenure Track Faculty in Economics

Panel Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 302 B/C

Hosted By: American Economic Association

Moderators:

Aselia N. Urmanbetova, Georgia Institute of Technology

Jelena Nikolic, Wentworth Institute of Technology

JEL Classifications

A1 - General Economics

## I2 - Education and Research Institutions

### Panelist(s)

Irene Foster, George Washington University

Topic: Providing a More Inclusive and Equitable Work Environment for Non-Tenure Track Faculty: Best Practices and Case Studies

Shreyasee Das, Temple University

Topic: From a Nope of Tenure to Non-Tenure

Jadrian Wooten, Virginia Tech

Topic: Diverse Publishing Venues as Non-Tenure Track Faculty in Economics

Melanie Fox, Purdue University

Topic: Communicating Value in Dossiers and Job Applications for Non-Tenure Track Careers

Gina Pieters, University of Chicago

Topic: The Job Market for Non-Tenure Track Academic Economists

12:15 PM

## AEA Committee on Economic Education- Member Luncheon

Event (Invitation Only)

 Saturday, Jan. 6, 2024  12:15 PM - 2:00 PM (CST)

Grand Hyatt, Mission B

Hosted By: Committee on Economic Education

Presiding: KimMarie McGoldrick, University of Richmond

12:30 PM

## CSWEP Business Meeting and Award Ceremony Luncheon

Event

 Saturday, Jan. 6, 2024  12:30 PM - 2:15 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon D

Hosted By: Committee on the Status of Women in the Economics Profession

### Speaker(s)

Anusha Chari, University of North Carolina-Chapel Hill

Margaret Levenstein, University of Michigan

Pre-registration is required.

CSWEP Business Meeting and Luncheon to Honor the Recipients of the 2023 Carolyn Shaw Bell Award and 2023 Elaine Bennett Research Prize. Visit the CSWEP website to sign up.

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## European Economic Association Lecture

Lecture

 Saturday, Jan. 6, 2024  12:30 PM - 2:15 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon C

Hosted By: American Economic Association

Presiding: Romain Wacziarg, University of California-Los Angeles

JEL Classifications

A1 - General Economics

**Speaker(s)**

Pol Antras, Harvard University

Topic: The Uncharted Waters of International Trade

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## **Marriage Markets, Inequality, and Intergenerational Mobility**

Paper Session

 Saturday, Jan. 6, 2024  12:30 PM - 2:15 PM (CST)

Grand Hyatt, Bowie B/C

Hosted By: American Economic Association

Chair: Martha Bailey, University of California-Los Angeles

JEL Classifications

J1 - Demographic Economics

D1 - Household Behavior and Family Economics

### **Assessing Racial and Educational Segmentation in Large Marriage Markets**

Edoardo Ciscato, KU Leuven

### **Race, Class, and Mobility in U.S. Marriage Markets**

Ariel J. Binder, U.S. Census Bureau

Caroline Walker, U.S. Census Bureau

Jonathan Eggleston, U.S. Census Bureau

Marta Murray-Close, U.S. Census Bureau

### **Marital Sorting and Inequality: How Educational Categorization Matters**

Ana Reynoso, University of Michigan

Frederik Almar, Aarhus University

Benjamin Friedrich, Northwestern University

Bastian Schulz, Aarhus University

Rune Vejlin, Aarhus University

### **Marital Matching and Women's Intergenerational Mobility in the Late 19th and Early 20th Century U.S.**

Martha Bailey, University of California-Los Angeles

Peter Z. Lin, University of California-Los Angeles

**Discussant(s)**

Paula Calvo, Arizona State University

Hanzhe Zhang, Michigan State University

Laura Pilossoph, Duke University

Bhashkar Mazumder, Federal Reserve Bank of Chicago

**2:30 PM**

## **AEA-CEE Poster Session**

Poster Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon B

Hosted By: American Economic Association & Committee on Economic Education

Chair: Irene Foster, George Washington University

JEL Classifications

A2 - Economic Education and Teaching of Economics

**Do-Review-Redo: Incorporating Peer Review and Team-Based Learning in Optimization Modeling**

Mandie Weinandt, University of South Dakota

**Engaging Students through Discussions in Online Economic Courses: Examples and Practical Strategies**

Mariya Burdina, University of Central Oklahoma

Alpna Bhatia, University of Colorado-Boulder

**The Assessment of a Novel Pedagogical Approach in Teaching Economics at a Technical University**

Jelena Nikolic, Wentworth Institute of Technology

**Start Anywhere, Reach High: The Messy Kitchen Approach to Skill Development**

Simin Seury, York University

Karen Bernhardt-Walther, York University

Matthias Lang, Ludwig Maximilian University of Munich

**Intuitive Visual Mapping of Economic and Statistical Data**

Alan Bartley, Transylvania University

**Unlocking the Potential: Exploring the Impact of a Chatbot on Student Self-Regulated Learning and Cognitive Load**

Wasana Karunaratne, University of Melbourne

Angela Paladino, University of Melbourne

Chris Selman, University of Melbourne

Laszlo Sajtos, University of Auckland

Kris Nagy, University of Melbourne

Shohil Kishore, University of Auckland

**Slates, Chalk, and Online Quizzes: Balancing Technology, Student Engagement, and Quantitative Skills Development**

Karen Bernhardt-Walther, York University

**Bringing the World to Your Classroom: The Power of Global Infographics in Economics Education**

Howard Cochran, Belmont University

Colin Cannonier, Belmont University

Bradley Childs, Belmont University

Marieta V. Velikova, Belmont University

**Teaching about Women in Economic Development (WiED)**

Elaine Tontoh, Belmont University

**Some Important Economic Indicators: Unemployment and Inflation**

Brian Sloboda, University of Maryland Global Campus

Rolando Santos, Lakeland Community College

Yaya Sissoko, Indiana University of Pennsylvania

**Introducing ChatGPT as a Learning Tool to Students**

Robert McKeown, York University

**Contract-Graded, Writing-Intensive Principles of Economics**

Martin Meder, Nicholls State University

**A Course in Experimental Game Theory**

Sebastian Wai, University of South Dakota

**Math Remediation Course and its Impact on Undergraduate Economics Students' Performance**

Kathryn Blanchard, George Washington University

Prerna Dokania, George Washington University

Irene Foster, George Washington University

### **Gamification in the Economics Classroom**

Stacy Quiroz-Brown, Arizona Capitol Museum

### **Active Learning and the “Partial-Flip” in Intermediate Microeconomics**

Susan Skeath, Wellesley College

### **Versatile Adaptation and Effective Solutions of Incorporating Case Studies in Economics and Finance**

Sylvia E. Starnawska, SUNY-Empire State College

### **Using Google Sheets in the Microeconomics Classroom**

Joelle Saad-Lessler, Stevens Institute of Technology

### **The Fashionable Economist: Teaching Economics with T-**

G. Dirk Mateer, University of Texas-Austin

Charity-Joy Acchiardo, University of Texas-Austin

Mary Clare Peate, Federal Reserve Bank of St. Louis

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## **Decision-Making in Child Protective Services: Algorithms, Experts, and Child Outcomes**

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Convention Center, 225B

Hosted By: American Economic Association

Chair: Katherine Rittenhouse, University of Texas-Austin

JEL Classifications

I3 - Welfare, Well-Being, and Poverty

J0 - General

### **The Child Protection Screening Decision: An Introduction to the Welfare-Relevant Trade-Offs**

Rhema Vaithianathan, Auckland University of Technology

Emily Putnam-Hornstein, University of North Carolina-Chapel Hill

### **Measuring the Skills and Comparative Advantage of Examiners: An Application to Child Protective Services**

Jason Baron, Duke University

Richard Lombardo, Duke University

Joseph Ryan, University of Michigan

Jeongsoo Suh, Duke University

### **Does Access to an Algorithmic Decision-Making Tool Change Child Protective Service Caseworkers' Investigation Decisions?**

Maria Fitzpatrick, Cornell University

Katharine Sadowski, Cornell University

Christopher Wildeman, Duke University

### **The Impact of Algorithmic Tools on Child Protection: Evidence from a Randomized Controlled Trial**

Marie-Pascale Grimon, Swedish Institute for Social Research (SOFI)

Christopher Mills, Princeton University

### **Algorithms, Humans and Racial Disparities in Child Protective Services: Evidence from the Allegheny Family Screening Tool**

Emily Putnam-Hornstein, University of North Carolina-Chapel Hill

Katherine Rittenhouse, University of Texas-Austin

Rhema Vaithianathan, Auckland University of Technology

### **Discussant(s)**

Ezra Goldstein, Pennsylvania State University

Jason Baron, Duke University

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## Dynamic Contracts in Empirical Markets

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Convention Center, 221B

Hosted By: American Economic Association

Chair: Anh Nguyen, Carnegie Mellon University

JEL Classifications

L1 - Market Structure, Firm Strategy, and Market Performance

D4 - Market Structure, Pricing, and Design

### Long Term Contracts in CEO Compensation

Robert Miller, Carnegie Mellon University

Anh Nguyen, Carnegie Mellon University

### International Trade in Data: Investment and Usage of the Subsea Internet Cable Network

Jihye Jeon, Boston University

Marc Rysman, Boston University

### Dynamic Moral Hazard in Nonlinear Health Insurance Contracts

Cecilia Diaz Campo, Washington University-St Louis

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## Economics of Behavioral Change

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Convention Center, 225C

Hosted By: American Economic Association

Chair: Michèle Belot, Cornell University

JEL Classifications

D9 - Micro-Based Behavioral Economics

### Change Behavior, Motivation Will Follow(?)

Uri Gneezy, University of California-San Diego

Gretchen Chapman, Carnegie Mellon University

### Go Vegan? Prejudice, (Blind) Experimentation and Food Choices

Michèle Belot, Cornell University

Adelson Teh, Cornell University

### Beliefs and Sleep Behavior

Osea Giuntella, University of Pittsburgh

Stephanie Wang, University of California-Berkeley

Andrea Kiss, Carnegie Mellon University

### Discussant(s)

Joseph Price, Brigham Young University

Peter Landry, University of Toronto

Sunčica Vujić, University of Antwerp

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## Firms and Data: Privacy, Monitoring, and Cybersecurity

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Convention Center, 303 B/C

Hosted By: American Economic Association

Chair: Joel Waldfogel, University of Minnesota

JEL Classifications

L8 - Industry Studies: Services

D8 - Information, Knowledge, and Uncertainty

### Upgraded Software and Embedded Improvements: Tracking Vulnerabilities and Bugs on the Web

Raviv Murciano-Goroff, Boston University

Ran Zhuo, Harvard University

Shane Greenstein, Harvard Business School

### (Under) Investment in Cyber Skills and Data Protection Enforcement: Evidence from Activity Logs of the UK Information Commissioner's Office

Pantelis Koutroumpis, University of Oxford

Farshad Ravasan, University of Oxford

Taheya Tarannum, University of Oxford

### Regulatory Compliance with Limited Enforceability: Evidence from Privacy Policies

Bernhard Ganglmair, University of Mannheim

Julia Krämer, Erasmus University Rotterdam

Jacopo Gambato, University of Mannheim

### Designing Monitoring Programs: Screening with Dynamic Incentives

Sam Goldberg, Stanford University

### Discussant(s)

Joel Waldfogel, University of Minnesota

Mert Demirer, Massachusetts Institute of Technology

Guy Aridor, Northwestern University

Tesary Lin, Boston University

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## Global Financial Cycles and Emerging Market Spillovers

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Convention Center, 221D

Hosted By: American Economic Association

Chair: Jaewoo Lee, International Monetary Fund

JEL Classifications

F3 - International Finance

F4 - Macroeconomic Aspects of International Trade and Finance

### Original Sin Redux: A Model Based Evaluation

Boris Hofmann, Bank for International Settlements

Nikhil Patel, International Monetary Fund

Steve Pak Yeung Wu, University of California-San Diego

### Demand for Safe Assets and Spillovers from the Global Dollar Cycle

Cian Allen, International Monetary Fund  
Rudolfs Bems, International Monetary Fund  
Lukas Boer, International Monetary Fund  
Allan Dizioli, International Monetary Fund  
Racha Moussa, International Monetary Fund

### **Quantitative Easing, Quantitative Tightening, and International Capital Flows**

Nathan Converse, Federal Reserve Board  
Stephanie Curcuru, Federal Reserve Board  
Chiara Scotti, Federal Reserve Bank of Dallas

### **Foreign Reserves Management and Original Sin**

Michael Devereux, University of British Columbia  
Steve Pak Yeung Wu, University of California-San Diego

### **Monetary Policy Cyclicalities in Emerging Economies**

Şebnem Kalemli-Özcan, University of Maryland-College Park  
Gita Gopinath, International Monetary Fund  
Pierre De Leo, University of Maryland

### **Discussant(s)**

Valentina Bruno, American University  
Nathan Converse, Federal Reserve Board  
Karlye Dilts Stedman, Federal Reserve Bank of Kansas City  
Filiz Unsal, OECD and International Monetary Fund  
Louphou Coulibaly, University of Wisconsin-Madison

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## **Housing and the Macroeconomy**

### Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Convention Center, 302 B/C  
Hosted By: American Economic Association  
Chair: Patrick Moran, Federal Reserve Board, IFS, and CEPI

JEL Classifications

E0 - General

G5 - Household Finance

### **Emergency Renter's Assistance and Household Stability**

Robert Collinson, University of Notre Dame  
Anthony DeFusco, Northwestern University and NBER  
John Eric Humphries, Yale University  
Benjamin Keys, University of Pennsylvania  
David Phillips, University of Notre Dame  
Vincent Reina, University of Pennsylvania  
Patrick Turner, University of Notre Dame  
Winnie van Dijk, Yale University

### **Beliefs, Aggregate Risk, and the U.S. Housing Boom**

Margaret Jacobson, Federal Reserve Board

### **Mortgage Design, Repayment Schedules, and Household Borrowing**

Claes Bäckman, Aarhus University  
Patrick Moran, Federal Reserve Board  
Peter van Santen, University of Groningen

### Discussant(s)

Paul Goldsmith-Pinkham, Yale University  
Shihan Xie, University of Illinois-Urbana-Champaign  
Clemens Sialm, University of Texas-Austin

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## Innovations in Economic Measurement

### Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon C  
Hosted By: American Economic Association & Committee on Economic Statistics  
Chair: Karen Dynan, Harvard University

### JEL Classifications

C8 - Data Collection and Data Estimation Methodology; Computer Programs

### Transistors All the Way Down: Viability of Direct Volume Measurement (and Price Indexes) for Semiconductors

David M. Byrne, Federal Reserve Board  
Adrian Hamins-Puertolas, Federal Reserve Board  
Molly M. Harnish, Federal Reserve Board

### Measuring Consumer Credit Conditions

Claire Brennecke, Consumer Financial Protection Bureau  
Brian Bucks, Consumer Financial Protection Bureau  
Christa Gibbs, Consumer Financial Protection Bureau  
Michelle Kambara, Consumer Financial Protection Bureau  
Samantha LeBuhn, Consumer Financial Protection Bureau  
Caroline Ratcliffe, Consumer Financial Protection Bureau

### New Evidence on Consumption and Income Dynamics from a Consumer Payment Diary

Scott Schuh, West Virginia University  
Shaun Gilyard, West Virginia University

### Closing the Gaps: The Role of Screening Questions and Self-Reporting in Measuring Women's and Young People's Employment and Work

Ivette Contreras, World Bank  
Valentina Costa, World Bank  
Lelys Dinarte-Diaz, World Bank  
Amparo Palacios-Lopez, World Bank  
Steffanny Romero, World Bank

### Discussant(s)

Bart Hobijn, Federal Reserve Bank of Chicago  
Laura Feiveson, U.S. Treasury Department  
Martha A. Starr, American Economic Association  
Shoshana Grossbard, San Diego State University

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## Intra-Household Consumption and Financial Decision-Making: Data and Empirical Analysis

### Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Convention Center, 305

Hosted By: American Economic Association

Chairs:

Luis Viceira, Harvard University

Olivia Kim, Harvard University

JEL Classifications

G5 - Household Finance

D1 - Household Behavior and Family Economics

### **Credit and the Family: The Economic Consequences of Closing the Credit Gap of US Couples**

Olivia Kim, Harvard University

#### **Intra-household Credit Spillovers**

Jialan Wang, University of Illinois-Urbana-Champaign

Feng Liu, Consumer Financial Protection Bureau

#### **Limited Marital Commitment and Household Portfolios**

Jawad Addoum, Cornell University

Howard Kung, London Business School

Gonzalo Morales, Bank of Canada

#### **Innovative Data in Intra-Household Financial Decision-Making**

Jialan Wang, University of Illinois-Urbana-Champaign

Jawad Addoum, Cornell University

Taha Choukhmane, Massachusetts Institute of Technology

Menaka Hampole, Northwestern University

Leandro Carvalho, University of Southern California

#### **Discussant(s)**

Abigail Adams-Prassl, University of Oxford

Taha Choukhmane, Massachusetts Institute of Technology

Cameron Peng, London School of Economics

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## **LGBTQ+ Economics Topics**

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon A

Hosted By: American Economic Association & Committee on the Status of LGBTQ+ Individuals in the Economics Profession

Chair: Michael Martell, Bard College

JEL Classifications

J1 - Demographic Economics

I1 - Health

### **Marriage Equality and the Transnational Flow of Skilled Labor: The Impact of Same-Sex Marriage Legalization on the U.S. Inflow of Skilled Labor**

Koroles Awad, Washington State University

Jill J. McCluskey, Washington State University

#### **LGBTQ Homeownership in the U.S.**

Ana H. Kent, Federal Reserve Bank of St. Louis

Sophia Scott, Federal Reserve Bank of St. Louis

#### **Family Matters: Gender Affirmation and the Mental Health of Transgender Youth**

Samuel Mann, Vanderbilt University and RAND

Travis Campbell, Southern Oregon University  
Yana Rodgers, Rutgers University  
Nathaniel Tran, Vanderbilt University

### **Socioeconomic Disparities in Latin America among Same-Sex and Different-Sex Couples**

Ercio A. Muñoz-Saavedra, Inter-American Development Bank  
Dario Sansone, University of Exeter

#### **Discussant(s)**

Elliott Isaac, Tulane University  
Patrick Button, Tulane University  
Elisa de Weerd, Erasmus University Rotterdam  
Laura Nettuno, Vanderbilt University

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## **Macroeconomic Effects of Climate Change and Climate Policies**

Panel Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon E  
Hosted By: American Economic Association  
Moderator: Heather Boushey, Council of Economic Advisers

JEL Classifications

E6 - Macroeconomic Policy, Macroeconomic Aspects of Public Finance, and General Outlook  
H0 - General

#### **Panelist(s)**

James Stock, Harvard University  
Adele Morris, Federal Reserve Board  
Lars Hansen, University of Chicago  
Stephie Fried, Federal Reserve Bank of San Francisco

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## **Macroeconomic Implications of Labor Supply and Reallocation in Heterogeneous Agent Economies**

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Republic B  
Hosted By: American Economic Association  
Chair: David Wiczer, Federal Reserve Bank of Atlanta

JEL Classifications

E6 - Macroeconomic Policy, Macroeconomic Aspects of Public Finance, and General Outlook  
J2 - Demand and Supply of Labor

#### **Monetary Policy and Wage Inequality: the Labour Mobility Channel**

Ester Faia, Goethe University Frankfurt and CEPR  
David Wiczer, Federal Reserve Bank of Atlanta  
Ekaterina Shabalina, Goethe University Frankfurt

#### **Labor Market Power, Tax Progressivity and Inequality**

David Berger, Duke University

Kyle Herkenhoff, University of Minnesota  
Simon Mongey, University of Chicago  
Negin Mousavi, Ernst and Young

### **Labor Market Shocks and Monetary Policy**

Serdar Birinci, Federal Reserve Bank of St. Louis  
Fatih Karahan, Amazon  
Yusuf Mercan, University of Melbourne  
Kurt See, Bank of Canada

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## **Mental Health in Developing Countries**

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Convention Center, 225D  
Hosted By: American Economic Association  
Chair: Paulina Oliva, University of Southern California and NBER

JEL Classifications

O1 - Economic Development

### **Can Psychological Interventions Provide Resilience to Negative Shocks? Evidence from a Randomized Controlled Trial during the COVID Pandemic**

Victoria Baranov, University of Melbourne  
Sonia Bhalotra, University of Warwick  
Pietro Biroli, University of Bologna  
Michelle Escobar, University of Melbourne  
Joanna Maselko, University of North Carolina-Chapel Hill

### **Depression, Poverty, and Economic Shocks: Evidence from India**

Manuela Angelucci, University of Texas-Austin  
Daniel Bennett, University of Southern California

### **Economic Cost of Dementia in India**

Marco Angrisani, University of Southern California  
Maria Casanova, California State University-Fullerton  
Jinkook Lee, University of Southern California  
Erik Meijer, University of Southern California

### **Air Pollution and Mental Health: Evidence from China**

Shuai Chen, University of California-Davis  
Paulina Oliva, University of Southern California and NBER  
Peng Zhang, Stony Brook University

### **Discussant(s)**

Paulina Oliva, University of Southern California and NBER  
Maria Casanova, California State University-Fullerton  
Karen Eggleston, Stanford University  
Manuela Angelucci, University of Texas-Austin

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## **Monetary Policy**

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Bonham B

Hosted By: American Economic Association

Chair: Christoph Boehm, University of Texas-Austin

JEL Classifications

E3 - Prices, Business Fluctuations, and Cycles

### **Demographic Trends and the Transmission of Monetary Policy**

Giacomo Mangiante, University of Lausanne

### **Speeches by the Fed Chair Are More Important than FOMC Announcements: An Improved High-Frequency Measure of U.S. Monetary Policy Shocks**

Eric Swanson, University of California-Irvine

Vishuddhi Jayawickrema, Central Bank of Sri Lanka

### **The Investment Channel of Monetary Policy: Evidence from Norway**

Jin Cao, Norges Bank

Torje Hegna, Norwegian Ministry of Finance

Martin Holm, University of Oslo

Ragnar Juelsrud, Norges Bank

Tobias König, University of Bonn

Mikkel Riiser, BI Norwegian Business School

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## **Narratives in the Media**

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Convention Center, 221C

Hosted By: American Economic Association

Chair: Panu Poutvaara, University of Munich and ifo Institute

JEL Classifications

Z1 - Cultural Economics; Economic Sociology; Economic Anthropology

D7 - Analysis of Collective Decision-Making

### **Strange Synergies: Education and Eugenics in the United States**

Elliott Ash, ETH Zurich

Guohui Jiang, University of Zurich

Joachim Voth, University of Zurich

### **Is Propaganda Front-Page News?**

Philine Widmer, ETH Zurich

### **Immigrant Narratives**

Joop Adema, ifo Institute

Kai Gehring, University of Bern and Wyss Academy

Panu Poutvaara, University of Munich and ifo Institute

### **Social Media and the Diffusion of Protest: Evidence from Black Lives Matter**

Annali Casanueva Artis, Paris School of Economics

Vladimir Avetian, Paris Dauphine University

Sulin Sardoschau, Humboldt University

Kritika Saxena, University of Groningen

**Discussant(s)**

Panu Poutvaara, University of Munich and ifo Institute  
Melanie Meng Xue, London School of Economics  
Milena Djourelova, Cornell University  
Vasiliki Fouka, Stanford University

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## **New Frontiers in the Economics of the Social Safety Net**

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Texas Ballroom Salon E  
Hosted By: American Economic Association  
Chair: Hilary Hoynes, University of California-Berkeley

JEL Classifications

I3 - Welfare, Well-Being, and Poverty

J1 - Demographic Economics

### **The Impact of Family Tax Benefits on Children's Health and Educational Outcomes**

Mark Stabile, INSEAD  
Michael Baker, University of Toronto  
Kourtney Koebel, University of Toronto

### **Universal Basic Income and Moving to Opportunity**

Randall Akee, University of California-Los Angeles  
Emilia Simeonova, Johns Hopkins University  
Maggie R. Jones, U.S. Census Bureau

### **Access to Contraception and the Social Safety Net**

Martha Bailey, University of California-Los Angeles  
Lea Bart, University of Michigan  
Katie Genadek, Minnesota Population Center  
Vanessa Lang, University of Michigan

### **Discussant(s)**

Katherine Meckel, University of California-San Diego  
Manasi Deshpande, University of Chicago  
Molly Kathleen Schnell, Northwestern University

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## **Productivity and Firm Dynamics**

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Convention Center, 303A  
Hosted By: American Economic Association  
Chair: Cindy Cunningham, U.S. Bureau of Labor Statistics

JEL Classifications

E2 - Consumption, Saving, Production, Investment, Labor Markets, and Informal Economy

### **Boosting Innovation or Entry: What Works Best?**

Rohan Shah, University of Mississippi

### **Product Market Dynamics over the Business Cycle: Market Structure and Shock Propagation**



Geumbi Park, Texas A&M University

### **The Pass-Through of Productivity Shocks to Wages and the Cyclical Competition for Workers**

Martin Souchier, Stanford University

### **Workers' Job Prospects and Young Firm Dynamics**

Seula Kim, Princeton University

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## **Topics in Econometrics**

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Convention Center, 224

Hosted By: American Economic Association

Chair: Wilson Law, Baylor University

JEL Classifications

C2 - Single Equation Models; Single Variables

#### **A Simple Test for Sign Congruence**

Joerg Stoye, Cornell University

Douglas Miller, Cornell University

Francesca Molinari, Cornell University

#### **An Approach to Testing Reference Points**

Ao Wang, National University of Singapore

Alex Rees-Jones, University of Pennsylvania

#### **An Estimator for Count Data Models Involving Endogeneity: Exploring the Importance of Accounting for Boundedness, Discreteness, Dispersion and Related Nonlinearity**

Golnoush Kazeminezhad, Indiana University-Purdue University Indianapolis

Joseph Vincent Terza, Indiana University-Purdue University Indianapolis

#### **Estimating Individual Responses when Tomorrow Matters**

Stéphane Bonhomme, University of Chicago

Angela Denis, Bank of Spain

#### **Bias-Corrected Nonlinear Investment-q Relation in the Cross Section of Firms**

Hyunbok Wee, University of Nevada-Las Vegas

Suyong Song, University of Iowa

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## **Women's Work, Men's Work, and Development: Micro Data and Macro Outcomes**

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Convention Center, 221A

Hosted By: American Economic Association

Chair: Valerie Ramey, Stanford University

JEL Classifications

O4 - Economic Growth and Aggregate Productivity

E2 - Consumption, Saving, Production, Investment, Labor Markets, and Informal Economy

#### **Structural Transformation and 150 years of Women's and Men's Work**

Rachel Ngai, London School of Economics  
Claudia Olivetti, Dartmouth College  
Barbara Petrongolo, University of Oxford

### **Gender Barriers, Structural Transformation, and Economic Development**

Gaurav Chiplunkar, University of Virginia  
Tatjana Kleineberg, World Bank

### **Understanding the Gender Division of Work across Countries**

Charles Gottlieb, University of St. Gallen  
Cheryl Doss, Tufts University  
Douglas Gollin, University of Oxford  
Markus Poschke, McGill University

### **Discussant(s)**

Rocio Madera, Southern Methodist University  
Georg Duernecker, Goethe University Frankfurt  
Job Boerma, University of Wisconsin-Madison

**4:40 PM**

## **AEA Awards Ceremony and Presidential Address**

Session/Event

 Saturday, Jan. 6, 2024  4:40 PM - 6:00 PM (CST)

Grand Hyatt, Texas Ballroom Salon A-C  
Hosted By: American Economic Association  
Presiding: Janet Currie, Princeton University

### **Speaker(s)**

Susan Athey, Stanford University  
Topic: Design and Analysis of Complex Experiments to Evaluate Social Impact

**6:00 PM**

## **CSQIEP Happy Hour**

Event

 Saturday, Jan. 6, 2024  6:00 PM - 7:30 PM (CST)

Grand Hyatt, Bowie A  
Hosted By: Committee on the Status of LGBTQ+ Individuals in the Economics Profession  
Presiding: Christopher (Kitt) Carpenter, Vanderbilt University

Committee on the Status of LGBTQ+ Individuals in the Economics Profession (CSQIEP) Happy Hour. Allies welcome!

**6:30 PM**

## **CSMGEP, AERIP, ASHE, NEA Cocktail Reception**

Event

 Saturday, Jan. 6, 2024  6:30 PM - 8:30 PM (CST)

Grand Hyatt, Texas Ballroom Salon F  
Hosted By: Committee on the Status of Minority Groups in the Economics Profession

Sunday, January 7th

7:00 AM

## AEA Poster Session

Poster Session

 Sunday, Jan. 7, 2024  7:00 AM - 3:00 PM (CST)

Grand Hyatt, Lone Star Ballroom Prefunction A-B  
Hosted By: American Economic Association

8:00 AM

## Alternative Teaching Strategies

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 224  
Hosted By: American Economic Association  
Chair: Jane S. Lopus, California State University-East Bay

JEL Classifications

I2 - Education and Research Institutions

### **An Older College Professor Like Me**

Duha Altindag, Auburn University  
Samuel Cole, Auburn University  
Elif Filiz, University of Southern Mississippi

### **Evaluating Active Learning through “Relevance, Belonging, and the Growth Mindset”**

Aselia N. Urmanbetova, Georgia Institute of Technology  
Elena Antoniadou, Auburn University  
Ryan Ellis, Georgia Institute of Technology  
Mary Motolenich, Georgia Institute of Technology

### **Keep Me In, Coach: The Short- and Long-Term Effects of Targeted Academic Coaching**

Serena Canaan, Simon Fraser University  
Stefanie Fischer, Monash University  
Pierre Mouganie, Simon Fraser University  
Geoffrey Schnorr, University of California-Los Angeles and California Employment Development Department

### **Learning Racial Competency from Peers: Mixed Methods Evidence from North Carolina**

Seth Gershenson, American University  
Constance Lindsay, University of North Carolina-Chapel Hill  
Nicholas Papageorge, Johns Hopkins University  
Jessica Horst Rendon, American University

### **Who Benefits from a Smaller Honors Track?**

Zachary Szlendak, University of Colorado-Boulder  
Richard Mansfield, University of Colorado-Boulder

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## Career and Technical Education and Advances in Student Outcomes

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 225B

Hosted By: American Economic Association

Chair: Matthew Joseph Guzman, Michigan State University

JEL Classifications

I2 - Education and Research Institutions

I3 - Welfare, Well-Being, and Poverty

**Connecting Vocational Education Millages with CTE and Labor Market Outcomes in Michigan**

Matthew Joseph Guzman, Michigan State University

Xu Dong, Michigan State University

**Why Choose Career Technical Education? Disentangling Student Preferences from Program Availability**

Michael David Ricks, NBER

Brian Jacob, University of Michigan

**Can Technical Education in High School Smooth Postsecondary Transitions for Students with Disabilities? Evidence from Connecticut**

Eric J. Brunner, University of Connecticut

Shaun M. Dougherty, Boston College

Stephen Ross, University of Connecticut

**Does the Pell Grant Impact Degree Match and Expected Income?**

Usamah Wasif, University of New Mexico

Robert Berrens, University of New Mexico

Richard Santos, University of New Mexico

**Discussant(s)**

Blake Heller, University of Houston

Harry Patrinos, World Bank

Samuel Dodini, NHH Norwegian School of Economics

Richard Santos, University of New Mexico

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## Empirical Studies on the Regulation of Digital Platforms

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Lone Star Ballroom Salon F

Hosted By: American Economic Association

Chair: Joel Waldfogel, University of Minnesota

JEL Classifications

L4 - Antitrust Issues and Policies

L5 - Regulation and Industrial Policy

**The Effects of Short-term Rental Regulation: Insights from Chicago**

Ginger Zhe Jin, University of Maryland and NBER

Liad Wagman, Illinois Institute of Technology

Mengyi Zhong, University of Maryland

**Self-Preferencing and Consumer Welfare: Evidence from a Field Experiment**

Chiara Farronato, Harvard Business School

Andrey Fradkin, Boston University

Alexander MacKay, Harvard Business School

## **Platform Power and Consumer Welfare: Evidence from Amazon's Book Page**

Imke Reimers, Northeastern University  
Joel Waldfogel, University of Minnesota

## **Platform Quality, Network Effects and Competition**

Georgios Petropoulos, Massachusetts Institute of Technology  
Nestor Duch-Brown, European Commission

### **Discussant(s)**

Ioana Marinescu, University of Pennsylvania  
Julie Holland Mortimer, University of Virginia  
Seth Benzell, Chapman University  
Andrey Fradkin, Boston University

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## **Famine and Wars: Destruction and Reconstruction of 20th Century Europe**

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 221A  
Hosted By: American Economic Association  
Chair: Michela Giorcelli, University of California-Los Angeles

JEL Classifications

**N4 - Government, War, Law, International Relations, and Regulation**

### **The Causes of Ukrainian Famine Mortality, 1932-33**

Andrei Markevich, University of Helsinki and CEPR  
Naumenko Natalya, George Mason University  
Nancy Qian, Northwestern University

### **The Economics of Civilian Victimization: Evidence from World War II Italy**

Nicola Fontana, Trinity College Dublin  
Michela Giorcelli, University of California-Los Angeles  
Marco Tabellini, Harvard Business School

### **The Long Shadow of the Spanish Civil War**

Ana Tur-Prats, University of California-Merced  
Felipe Valencia Caicedo, Vancouver School of Economics, CEPR and IZA

### **Discussant(s)**

Leander Heldring, Northwestern University  
Philine Widmer, ETH Zurich  
Patrick A. Testa, Tulane University

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## **Finance and Development: Financial Access in Developing Economies**

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 221C  
Hosted By: American Economic Association  
Chair: Ricardo Correa, Federal Reserve Board

JEL Classifications

O1 - Economic Development

G5 - Household Finance

### **Competition in Mobile Money Markets**

Xavier Gine, World Bank

Jessica Goldberg, University of Maryland

Lore Vandewalle, Graduate Institute of Geneva

### **Repaying Loans with Mobile Money: Impacts on Female Microfinance Clients in Tanzania**

Emma Riley, University of Washington

Rachel Heath, University of Washington

### **Digital Technology Adoption: Subsidizing Learning Costs for Firms in India**

Sanghamitra Mukherjee, University of Oxford

### **Lending in village economies: Smoothing high-return indivisible investments with clunky formal loans and informal bridge loans**

Anil Jain, Federal Reserve Board

Fan Wang, University of Houston

Robert M. Townsend, Massachusetts Institute of Technology

### **Discussant(s)**

Eva Van Leemput, Federal Reserve Board

Steven Kamin, American Enterprise Institute

Jon Frost, Bank for International Settlements

Leslie Sheng Shen, Federal Reserve Bank of Boston

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## **Financial Intermediaries and Economic Outcomes**

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Bonham B

Hosted By: American Economic Association

Chair: Lillian Trotter, Wofford College

JEL Classifications

G3 - Corporate Finance and Governance

### **Household Stock Market Participation, Local Banks, and Local Economic Development**

Chelsea Yang, University of British Columbia

Shiqi Zhang, University of British Columbia

### **The Credit Channel of Public Procurement**

Ricardo Duque Gabriel, Federal Reserve Board and NBER

### **Tracing Banks' Credit Allocation to their Funding Costs**

Farzad Saidi, University of Bonn

Adrien Matray, Princeton University

Anne Duquerroy, Bank of France

### **Understanding the Bankruptcy Liquidation Auction Market**

Yuan Shi, University of Michigan

### **“Let Us Put Our Moneys Together:” Minority-Owned Banks and Resilience to Crises**

Allen Berger, University of South Carolina

Maryann P. Feldman, Arizona State University

W. Scott Langford, Arizona State University

## Gender and Human Capital

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Lone Star Ballroom Salon E  
Hosted By: American Economic Association  
Chair: Donna Ginther, Kansas University

JEL Classifications

J1 - Demographic Economics

I2 - Education and Research Institutions

### **The Gender Pay Gap and Its Determinants across the Human Capital Distribution**

Ariel J. Binder, U.S. Census Bureau  
Amanda Eng, U.S. Census Bureau  
Kendall Houghton, U.S. Census Bureau  
Andrew Foote, U.S. Census Bureau

### **Math Skills, Perceptions of Fit, and Occupational Choice**

Melanie Wasserman, University of California-Los Angeles  
Anne Brenoe, University of Zurich

### **Thinking about Parents: Gender and Field of Study**

Michela Carlana, Harvard Kennedy School  
Lucia Corno, Catholic University of the Sacred Heart

### **The Gender Wage Gap: Skills, Sorting, and Returns**

Juanna Joensen, University of Chicago  
John Eric Humphries, Yale University  
Gregory Veramendi, University of London

### **Discussant(s)**

Martha Bailey, University of California-Los Angeles  
Donna Ginther, Kansas University  
Amalia Miller, University of Virginia  
Danila Serra, Texas A&M University

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## Healthy Pregnancies and Healthy Babies: Prenatal and Postpartum Care Interventions

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 225D  
Hosted By: American Economic Association  
Chair: Natalia Emanuel, Federal Reserve Bank of New York

JEL Classifications

I1 - Health

### **Sins of Omission: The Cost of Avoiding Clinical Trials during Pregnancy**

Alyssa Bilinski, Brown University  
Natalia Emanuel, Federal Reserve Bank of New York

## **Bridging the Postpartum Gap: A Randomized Controlled Trial Nudging Care Continuity for Patients at High Chronic Disease Risk**

Mark A. Clapp, Massachusetts General Hospital  
Alaka Ray, Massachusetts General Hospital  
Kaitlin James, Massachusetts General Hospital  
Jessica L. Cohen, Harvard T. H. Chan School of Public Health

## **The Impact of Intensive Nurse Home Visiting on Pregnancy, Childbirth and Postpartum Outcomes: Evidence from a Randomized Controlled Trial**

Margaret McConnell, Harvard T. H. Chan School of Public Health  
Katherine Baicker, University of Chicago

## **ACA Medicaid Expansions and Provider Choice: Evidence from the Birth Certificate Records**

Lauren Hoehn Velasco, Georgia State University  
Sukriti Beniwal, Georgia State University

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## **Job Search and Long-Term Unemployment**

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Lone Star Ballroom Salon B  
Hosted By: American Economic Association  
Chair: Andreas Mueller, University of Texas-Austin

JEL Classifications

J6 - Mobility, Unemployment, Vacancies, and Immigrant Workers

### **The Effects of Caseworkers on Job Search Effort among the Unemployed**

Johannes F. Schmieder, Boston University  
Simon Trenkle, IZA and IAB  
Julia Schmidtke, IAB  
Amelie Schiprowski, University of Bonn

### **Risk Scores for Long-Term Unemployment and the Assignment to Job Search Counseling**

Sebastian Ernst, London School of Economics  
Andreas Mueller, University of Texas-Austin  
Johannes Spinnewijn, London School of Economics

### **Does Job Search Assistance Really Raise Employment?**

Lionel Cottier, University of Lausanne  
Yves Flueckiger, University of Geneva  
Pierre Kempeneers, University of Geneva  
Rafael Lalive, University of Lausanne

### **The Impact of Work Coaches on Earnings**

Robert Metcalfe, University of Southern California  
Daniel Woodell, Department for Work and Pensions UK

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## **Media and Perceptions**

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 221D  
Hosted By: American Economic Association



Chair: Milena Djourelova, Cornell University

JEL Classifications

D0 - General

L8 - Industry Studies: Services

### **Toxic Content and User Engagement on Social Media: Evidence from a Field Experiment**

George Beknazar-Yuzbashev, Columbia University

Rafael Jiménez-Durán, University of Chicago

Mateusz Stalinski, University of Chicago

### **Experience, Narratives, and Climate Change Beliefs: Evidence from Extreme Weather Events**

Milena Djourelova, Cornell University

Ruben Durante, Pompeu Fabra University

Elliot Motte, Pompeu Fabra University

Eleonora Patacchini, Cornell University

### **Officer-Involved: The Media Language of Police Killings**

Bocar Ba, Duke University

Patrick Bayer, Duke University

Aurelie Ouss, University of Pennsylvania

Jonathan Moreno-Medina, University of Texas-San Antonio

### **Measuring, Tracking and Analyzing Inequality using Social Media**

Carlo Schwarz, Bocconi University

Paul Bose, Bocconi University

Dirk Hovy, Bocconi University

Lorenzo Lupo, Bocconi University

### **Discussant(s)**

Lisa George, CUNY

Elliott Ash, ETH Zurich

Rafael Jiménez-Durán, University of Chicago

Jonathan Moreno-Medina, University of Texas-San Antonio

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## **Minimum Wages in the United States, the OECD and Emerging Markets**

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 221B

Hosted By: American Economic Association

Chair: Charles Brown, University of Michigan

JEL Classifications

J2 - Demand and Supply of Labor

J3 - Wages, Compensation, and Labor Costs

### **Racial Inequality, Minimum Wage Spillovers, and the Informal Sector**

Ellora Derenoncourt, Princeton University

François Gérard, Queen Mary University of London

Lorenzo Lagos, Princeton University

Claire Montialoux, University of California-Berkeley and Sciences Po-Paris

### **What's across the Border? Re-Evaluating the Cross-Border Evidence on Minimum Wage Effects**

Priyaranjan Jha, University of California-Irvine

David Neumark, University of California-Irvine

Antonio Rodriguez-Lopez, University of California-Irvine

### **Minimum Wage Effects and Monopsony Explanations**

Justin Wiltshire, University of Victoria

Carl McPherson, University of California-Berkeley

Michael Reich, University of California-Berkeley

### **Minimum Wages at a Turning Point?**

Balazs Egert, Organisation for Economic Co-operation and Development

Jarmila Botev, Organisation for Economic Co-operation and Development

David Turner, Organisation for Economic Co-operation and Development

### **Discussant(s)**

Charles Brown, University of Michigan

Damián Vergara Dominguez, Princeton University

Ben Zipperer, Economic Policy Institute

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## **Monetary Policy in Boundedly Rational Economies**

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 301B

Hosted By: American Economic Association

Chair: Yinxi Xie, Bank of Canada

JEL Classifications

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

F3 - International Finance

### **Anchoring Boundedly Rational Expectations**

Stephane Dupraz, Bank of France

Magali Marx, Bank of France

### **A Behavioral New Keynesian Model of a Small Open Economy under Limited Foresight**

Seunghoon Na, Purdue University

Yinxi Xie, Bank of Canada

### **Monetary Policy and Exchange Rate Dynamics in a Behavioral Open Economy Model**

Marcin Kolasa, International Monetary Fund

Sahil Ravgotra, University of Surrey

Pawel Zabczyk, International Monetary Fund

### **Discussant(s)**

Yeji Sung, Federal Reserve Bank of San Francisco

Rosen Valchev, Boston College

Francesco Bianchi, Johns Hopkins University

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## **Network and Spatial Dynamics in Macroeconomics**

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 305

Hosted By: American Economic Association  
Chair: Xiaohan Ma, Texas Tech University

JEL Classifications

E3 - Prices, Business Fluctuations, and Cycles

### **Endogenous Network Under Incomplete Information**

Victor Monteiro, Insper

Diogo Guillen, Central Bank of Brazil

Thiago Christiano Silva, Central Bank of Brazil

### **Ghosts of Trade Routes Past: Pre-Colonial Networks and Persistence in Modern Trade**

Conrad Copeland, University College London

### **Learning and Expectations in Dynamic Spatial Economies**

Jingting Fan, Pennsylvania State University

Sungwan Hong, Pennsylvania State University

Fernando Parro, Pennsylvania State University

### **The Network Origins of Transport Costs: Evidence from Developing Economies**

Michael Olabisi, Michigan State University

### **Trade Shocks and Job Growth: A Network Model Perspective**

Michael Olabisi, Michigan State University

Jiawen Liu, Michigan State University

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## **Performance Analysis of Causal Inference Estimators**

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Bowie B/C

Hosted By: American Economic Association

Chair: Agostino Capponi, Columbia University

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

C4 - Econometric and Statistical Methods: Special Topics

### **Double and Single Descent in Causal Inference with an Application to High-Dimensional Synthetic Control**

Jann Spiess, Stanford University

Guido Imbens, Stanford University

Amar Venugopal, Stanford University

### **Matrix Completion Methods for Causal Inference under Simultaneous Irreversible Treatment**

Agostino Capponi, Columbia University

Mihailo Stojnic Jr., Columbia University

### **Causal Learning via Multiple Environments**

Jianqing Fan, Princeton University

### **Source Condition Double Robust Inference on Functionals of Inverse Problems**

Nathan Kallus Jr., Cornell University

Andrew Bennett Jr., Cornell University

Xiaojie Mao, Tsinghua University

Whitney Newey Jr., Massachusetts Institute of Technology

Vasilis Syrgkanis Jr., Stanford University

## Neighborhood Adaptive Estimators for Causal Inference under Network Interference

Alexandre Belloni, Duke University

Fei Fang, Duke University

Alexander Volfovsky, Duke University

### Discussant(s)

Jonathan Roth, Brown University

Haoge Chang Jr., Yale University

Ruoxuan Xiong, Emory University

Rahul Singh, Massachusetts Institute of Technology

Dmitry Arkhangelsky, CEMFI

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## Spatial Economics

### Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 225C

Hosted By: American Economic Association

Chair: Stephen Redding, Princeton University and NBER

JEL Classifications

R1 - General Regional Economics

### The Linear Algebra of Economic Geography Models

Benny Kleinman, Princeton University

Ernest Liu, Princeton University and NBER

Stephen Redding, Princeton University and NBER

### The Traveling Trucker Problem

Treb Allen, Dartmouth College and NBER

David Atkin, Massachusetts Institute of Technology and NBER

Santiago Cantillo Cleves, University of California-San Diego

Carlos Eduardo Hernandez, University of the Andes

### Geographic Segregation, Housing, and Racial Wealth Inequality

Rebecca Diamond, Stanford University

William Diamond, University of Pennsylvania

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## Student Loans and Repayment

### Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 302A

Hosted By: American Economic Association

Chair: Tomás E. Monarrez, Federal Reserve Bank of Philadelphia

JEL Classifications

G5 - Household Finance

I2 - Education and Research Institutions

### The Effect of Student Loan Payment Burdens on Borrower Outcomes

Tomás E. Monarrez, Federal Reserve Bank of Philadelphia

Lesley J. Turner, University of Chicago

### **Opportunity Unraveled: Private Information and the Missing Markets for Financing Human Capital**

Daniel Herbst, University of Arizona

Nathaniel Hendren, Harvard University

### **Debt Moratoria: Evidence from Student Loan Forbearance**

Michael Dinerstein, University of Chicago

Constantine Yannelis, University of Chicago

Ching-Tse Chen, University of Chicago

### **Discussant(s)**

Michel Grosz, Federal Trade Commission

Benjamin Marx, University of Illinois-Urbana-Champaign

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## **Trade Response to Policy Changes and Uncertainty**

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 301C

Hosted By: American Economic Association

Chair: George Alessandria, University of Rochester

JEL Classifications

F1 - Trade

F4 - Macroeconomic Aspects of International Trade and Finance

### **Dynamic Trade Elasticities**

George Alessandria, University of Rochester

Shafaat Yar Khan, Syracuse University

Armen Khederlarian, CUNY-Hunter College

Kim Ruhl, University of Wisconsin-Madison

Joseph B. Steinberg, University of Toronto

### **Production Networks and Firm-Level Elasticities of Substitution**

Brian Cevallos Fujii, University of Michigan

Devaki Ghose, World Bank

Gaurav Khanna, University of California-San Diego

### **Trade Elasticities in General Equilibrium: Demand, Supply, and Aggregation**

Farid Farrokhi, Purdue University

Anson Soderberry, Purdue University

### **Real Exchange Rate Uncertainty Matters: Trade, Shipping Lags, and Default**

Roman Merga, International Monetary Fund

### **Discussant(s)**

Kim Ruhl, University of Wisconsin-Madison

Anson Soderberry, Purdue University

Michael Sposi, Southern Methodist University

Christoph Boehm, University of Texas-Austin

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## **Unemployment Insurance: New Findings on Reporting, Effects, and Intergenerational Impacts**

## Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Republic B

Hosted By: American Economic Association

Chair: Till von Wachter, University of California-Los Angeles

JEL Classifications

J6 - Mobility, Unemployment, Vacancies, and Immigrant Workers

H5 - National Government Expenditures and Related Policies

### **The Reporting of Unemployment Insurance and Unemployment in Survey and Administrative Sources**

Bruce D. Meyer, University of Chicago

Derek Wu, University of Virginia

Matthew Stadnicki, University of Chicago

Patrick Langetieg, Internal Revenue Service

### **The Effect of Unemployment Insurance for Self-Employed and Marginally-Attached Workers**

Andy Garin, Carnegie Mellon University

Dmitri K. Koustas, University of Chicago

Emilie Jackson, Michigan State University

### **Unemployment Insurance, Starting Salaries, and Jobs: Evidence from Multi-State Firms**

Gordon Dahl, University of California-San Diego

Matt Knepper, University of Georgia

### **Intergenerational Effects of Unemployment Insurance: Evidence from Tax Data**

Connor Cole, U.S. Treasury Department

Corbin Miller, U.S. Treasury Department

Ruidi Huang, Southern Methodist University

Barton Willage, University of Colorado

Erik Mayer, University of Wisconsin

### **Discussant(s)**

Till von Wachter, University of California-Los Angeles

Andrew Johnston, University of California-Merced

Maxim Massenkoff, Naval Postgraduate School

Derek Wu, University of Virginia

**10:15 AM**

## **Climate Control**

### Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 305

Hosted By: American Economic Association

Chair: Misak Avetisyan, Texas Tech University

JEL Classifications

Q5 - Environmental Economics

### **Can Domestic Market Integration Reduce Manufacturing Emission? The Product Composition Channel**

Yue Lu, University of International Business and Economics

Minghui Ma, University of International Business and Economics

Longfei Gao, Peking University

Yao Tang, Peking University

### **Shifting Household Power Demand across Time: Incentives and Automation**

Shefali Khanna, Imperial College London

Mirabelle Muûls, Imperial College London

Ralf Martin, Imperial College London

### **Balancing Investment and Output Subsidies for Rooftop Solar: Site Quality Vs. Personal Taste**

Aastha Malhotra, Boston College

### **Mode Choice, Emissions and Carbon Taxes**

Misak Avetisyan, Texas Tech University

Wesley W. Wilson, University of Oregon

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## **Consumer Data and Privacy Architecture**

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 221D

Hosted By: American Economic Association

Chair: Nageeb Ali, Pennsylvania State University

JEL Classifications

L5 - Regulation and Industrial Policy

D8 - Information, Knowledge, and Uncertainty

### **Federated Learning and Privacy Protection**

Mert Demirer, Massachusetts Institute of Technology

Alessandro Bonatti, Massachusetts Institute of Technology

Dirk Bergemann, Yale University

Vod Vilfort, Massachusetts Institute of Technology

### **(Dis)Information Wars**

Maryam Farboodi, Massachusetts Institute of Technology

Layla Hashemi, George Mason University

Maryam Saeedi, Carnegie Mellon University

Steven Wilson, Brandeis University

### **The Economic Consequences of Digital Dark Patterns**

Andrey Fradkin, Boston University

Chiara Farronato, Harvard Business School

Tesary Lin, Boston University

### **How Good Are Privacy Guarantees? Platform Architecture and Violation of User Privacy**

Daron Acemoglu, Massachusetts Institute of Technology

Azarakhsh Malekian, University of Toronto

Alireza Fallah, Massachusetts Institute of Technology

Asuman Ozdaglar, Massachusetts Institute of Technology

Ali Makhdoui, Duke University

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## **Corporate Tax Incidence**

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 225C  
Hosted By: American Economic Association  
Chair: Owen Zidar, Princeton University and NBER

JEL Classifications

H2 - Taxation, Subsidies, and Revenue

### **Heterogeneity in Corporate Tax Incidence by Worker Characteristics**

Christine Dobridge, Federal Reserve Board  
Patrick Kennedy, University of California-Los Angeles and NBER  
Paul Landefeld, Joint Committee on Taxation  
Jacob Mortenson, Joint Committee on Taxation

### **A Simple Model of Corporate Tax Incidence**

Damián Vergara Dominguez, Princeton University  
Dustin Swonder, University of California-Berkeley

### **Who Benefits from State Corporate Tax Cuts? A Local Labor Market Approach with Heterogeneous Firms: Further Results**

Juan Carlos Suarez Serrato, Stanford University  
Owen Zidar, Princeton University and NBER

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## **COVID-19 and Human Capital**

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Republic B  
Hosted By: American Economic Association  
Chair: Harry Patrinos, World Bank

JEL Classifications

I2 - Education and Research Institutions

I3 - Welfare, Well-Being, and Poverty

### **Covid-19 Learning Loss and Recovery: Panel Data Evidence from India**

Abhijeet Singh, Stockholm School of Economics  
Karthik Muralidharan, University of California-San Diego  
Mauricio Romero, Mexico Autonomous Institute of Technology

### **Forgone and Forgotten Learning: COVID-Related Learning Losses from National Assessments in Bangladesh**

Sharnic Djaker, New York University  
Shwetlana Sabarwal, World Bank  
Shrihari Ramachandra, International Monetary Fund  
Andres Yi Chang, World Bank  
Noam Angrist, University of Oxford

### **An Analysis of COVID-19 Student Learning Loss**

Harry Patrinos, World Bank  
Emiliana Vegas, Harvard University  
Rohan Carter-Rau, Brookings Institution

### **Are Education Innovations Tested during COVID-19 Still Relevant After? Evidence from Five Randomized Trials**

Noam Angrist, University of Oxford  
Claire Cullen, Youth Impact  
Janica Magat, Youth Impact

### **Evaluation of Educational Loss In Europe and Central Asia**

Harry Patrinos, World Bank



Maciej Jakubowski, University of Warsaw  
Tomasz Gajderowicz, University of Warsaw

#### **Discussant(s)**

David Evans, Center for Global Development  
Tahir Andrabi, Pomona College  
Michela Carlana, Harvard University

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## **Developments in High School Economics**

### Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Bowie B/C  
Hosted By: American Economic Association & Committee on Economic Education  
Chair: Andrew Hill, Federal Reserve Bank of Philadelphia

JEL Classifications

A2 - Economic Education and Teaching of Economics

#### **An Assessment of Economic Education in U.S. High Schools**

William Walstad, University of Nebraska-Lincoln  
Jamie Wagner, University of Nebraska-Omaha

#### **The Landscape of AP Economics and Alignment with the Profession**

Elizabeth Healy, College Board  
Scott Wolla, Federal Reserve Bank of St. Louis

#### **Economists Who Look Like Me: Increasing Knowledge in and Awareness of Economics in the Federal Reserve Education Fellows (FREF) Program**

Rebecca Chambers, Federal Reserve Bank of Philadelphia  
Andrew Hill, Federal Reserve Bank of Philadelphia

#### **Discussant(s)**

William Bosshardt, Florida Atlantic University  
Paul Grimes, Pittsburg State University  
Carlos Asarta, University of Delaware

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## **Dominant Currency Paradigm and Exchange Rates**

### Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 221B  
Hosted By: American Economic Association  
Chair: Kathy Yuan, London School of Economics

JEL Classifications

F3 - International Finance

F1 - Trade

#### **Granular Corporate Hedging Under Dominant Currency**

Laura Alfaro, Harvard Business School  
Mauricio Calani, Central Bank Of Chile

Liliana Varela, London School of Economics

### **The Network Drivers of Trade Currency Invoicing**

Chris Greiner, London School of Economics

Christian Julliard, London School of Economics

Kathy Yuan, London School of Economics

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## **Economic Impacts of Remote Work**

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon C

Hosted By: American Economic Association

Chair: Xiaoji Lin, University of Minnesota

JEL Classifications

D2 - Production and Organizations

D1 - Household Behavior and Family Economics

### **How Many Americans Work Remotely?**

Erik Brynjolfsson, Stanford University

John Horton, Massachusetts Institute of Technology

Christos Makridis, Arizona State University and Stanford University

Alex Mas, University of California-Berkeley

Adam Ozimek, EIG

### **Remote Work across Jobs, Companies and Space**

Stephen Hansen, University College London

Peter Lambert, London School of Economics

Nicholas Bloom, Stanford University

Steven Davis, University of Chicago

Raffaella Sadun, Harvard Business School

### **Digital Prowess: ICT Human Capital, Remote Work, and Asset Prices**

Jack Favilukis, University of British Columbia

Xiaoji Lin, University of Minnesota

Ali Sharifkhani, Northeastern University

Xiaofei Zhao, Georgetown University

### **What Works for Her?: How Work-from-Home Digital Jobs Affect Female Labor Force Participation**

Suhani Jalota, Stanford University

Lisa Ho, Massachusetts Institute of Technology

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## **Firm Location Within and Across Borders**

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 225B

Hosted By: American Economic Association

Chairs:

Fabian Eckert, University of California-San Diego

Xian Jiang, University of California-Davis

JEL Classifications

F2 - International Factor Movements and International Business

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

**Combinatorial Discrete Choice: A Quantitative Model of Multinational Location Decisions**

Costas Arkolakis, Yale University

Fabian Eckert, University of California-San Diego

Rowan Shi, Toronto Metropolitan University

**Efficiency Gains from Information and Communication Technology: A Spatial Analysis of Firm Geographic Expansion**

Xian Jiang, University of California-Davis

**Multinational Production and Corporate Labor Share**

Daisuke Adachi, Aarhus University

Yukiko U. Saito, Waseda University

**Differences in Product Availability Across Countries: Determinants and Welfare Consequences**

Juanma Castro-Vincenzi, Harvard University

Eugenia Menaguale, Princeton University

Eduardo Morales, Princeton University

Alejandro Sabal, Princeton University

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**Gender Disparities in the Impacts of COVID-19**

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon A

Hosted By: American Economic Association & Committee on the Status of Women in the Economics Profession

Chair: Yana Rodgers, Rutgers University

JEL Classifications

I0 - General

I3 - Welfare, Well-Being, and Poverty

**The Influence of Pandemics on Women's Labor Market Expectations and Job Search Behavior**

Catalina Herrera-Almanza, University of Illinois-Urbana-Champaign

S Anukriti, World Bank

Sophie Ochmann, University of Gottingen

**The COVID-19 Pandemic Accelerated Automation: What Does this Mean for Women, Black and Brown Workers?**

Ryan Perry, Federal Reserve Bank of Chicago

Kristen Broady, Federal Reserve Bank of Chicago

Darlene Booth-Bell, Coastal Carolina University

**Academic Profile of Chinese Economists: Productivity, Pay, Time Use, Gender Differences, and Impacts of COVID-19**

Yang Jiao, Texas A&M University-Texarkana

Li Qi, Agnes Scott College

Zhuo Chen, University of Georgia

**Locked in the House, Free Again: The Impact of COVID-19 on Fertility in Spain**

Sofia Trommlerová, Comenius University Bratislava

Libertad González, UPF and BSE

**Discussant(s)**

Aashima Sinha, Levy Economics Institute

Amalia Miller, University of Virginia

## Immigration and Productivity

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon B  
Hosted By: American Economic Association  
Chair: Nancy Qian, Northwestern University

JEL Classifications

O1 - Economic Development

### **Closing Ranks: Organized Labor and Immigration**

Carlo Medici, Northwestern University

### **Law-Abiding Immigrants: The Incarceration Gap Between Immigrants and the U.S.-Born, 1850–2020**

Ran Abramitzky, Stanford University  
Leah Boustan, Princeton University  
Elisa Jácome, Princeton University  
Santiago Perez, University of California-Davis

### **The Impact of the Chinese Exclusion Act on U.S. Economic Development**

Joe Long, Research Improving People's Lives  
Carlo Medici, Northwestern University  
Nancy Qian, Northwestern University  
Marco Tabellini, Harvard University

### **Immigration, Innovation, and Growth**

Konrad B. Burchardi, Stockholm University  
Thomas Chaney, University of Southern California  
Tarek Alexander Hassan, Boston University  
Lisa Tarquinio, University of Western Ontario  
Stephen J. Terry, Boston University

### **Discussant(s)**

Carlo Medici, Northwestern University  
Lisa Tarquinio, University of Western Ontario  
Marco Tabellini, Harvard University  
Santiago Perez, University of California-Davis

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## Incentives and Crime Policy: Some Recent Advances

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon E  
Hosted By: American Economic Association  
Chair: W. Bentley MacLeod, Princeton University

JEL Classifications

J4 - Particular Labor Markets

K4 - Legal Procedure, the Legal System, and Illegal Behavior

### **The Impact of Financial Sanctions: Regression Discontinuity Evidence from Driver Responsibility Fee Programs in Michigan and Texas**

Michael Mueller-Smith, University of Michigan

Keith Finlay, U.S. Census

Matthew Gross, Twitter

Elizabeth Luh, University of Michigan

### **Should the Punishment Fit the Crime? Discretion and Deterrence in Law Enforcement**

Felipe Goncalves, University of California-Los Angeles

Steven Mello, Dartmouth College

### **Release, Detain, or Surveil? The Effect of Electronic Monitoring on Defendant Outcomes**

Roman Rivera, University of California-Berkeley

### **Deterrence, Income Support and Optimal Crime Policy**

W. Bentley Macleod, Princeton University

Roman Rivera, University of California-Berkeley

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## **Monetary Rules and the Taylor Principle**

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon F

Hosted By: American Economic Association

Chair: Stephanie Schmitt-Grohé, Columbia University

JEL Classifications

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

E4 - Money and Interest Rates

### **Policy Analysis and Rates of Convergence in Learning Models**

Lawrence Christiano, Northwestern University

Martin Eichenbaum, Northwestern University

Benjamin Johansson, Federal Reserve Board

### **Deficits and Inflation**

George-Marios Angeletos, Northwestern University

Chen Lian, University of California-Berkeley

Christian Wolf, Massachusetts Institute of Technology

### **Some Inference Perils of Imposing a Taylor Rule**

Paul Beaudry, Bank of Canada

Franck Portier, University College London

Andrew Preston, University College London

### **Robust Real Rate Rules**

Tom Holden, Deutsche Bundesbank

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## **Political Economy**

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 221A  
Hosted By: American Economic Association  
Chair: Dana Foarta, Stanford University

JEL Classifications

P0 - General

### **A Ballot for a Bullet**

Li Han, Hong Kong University of Science and Technology  
Chen Ting, Hong Kong Baptist University  
Tao Li, University of Macau

### **Corporate Capture of Congress in Carbon Politics: Evidence from Roll Call Votes**

Jiekun Huang, University of Illinois-Urbana-Champaign  
Meng Gao, University of Connecticut

### **Cross-State Strategic Voting**

Gordon Dahl, University of California-San Diego  
Joseph Engelberg, University of California-San Diego  
Runjing Lu, University of Alberta  
William Mullins, University of California-San Diego

### **Does Political Power Concentration Threaten Long-term Investment? Evidence from China**

Meng Miao, Renmin University of China  
Shang Zeng, Renmin University of China  
Dayin Zhang, University of Wisconsin-Madison

### **Keep your Enemies Closer: Strategic Candidate Adjustments in U.S. and French Elections**

Rafael Di Tella, Harvard University  
Randy Kotti, Polytechnique  
Caroline Le Pennec, HEC Montréal  
Vincent Pons, Harvard University

### **The Effect of Childhood Environment on Political Behavior: Evidence from Young U.S. Movers, 1992-2021**

Jacob Brown, Princeton University  
Enrico Cantoni, University of Bologna  
Sahil Chinoy, Harvard University  
Martin Koenen, Harvard Kennedy School  
Vincent Pons, Harvard Business School

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## **Public Health Programs**

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 301C  
Hosted By: American Economic Association  
Chair: Kara Smith, Belmont University

JEL Classifications

I1 - Health

### **Could Health Insurance Enhance Confidence on Both the Supply and Demand Sides of Mortgage?**

Fanyu Liu, Tulane University  
Kerui Geng, Tulane University

### **Improving Access to Psychological Therapies: Evaluating the Impact of a Nationwide Mental Health Service**

Ekaterina Oparina, London School of Economics

Christian Krekel, London School of Economics  
Sorawoot Srisuma, National University of Singapore

### **Substitution Patterns and Welfare Implications of Local Taxation: Empirical Analysis of a Soda Tax**

Jiawei Chen, University of California-Irvine  
Colin Reinhardt, University of California-Irvine  
Saad Andalib Syed Shah, University of California-Irvine

### **The Effect of Provider Networks on Health Care Utilization of Medicaid Beneficiaries: Evidence from Arkansas**

Jee-Hun Choi, Lehigh University

### **The Lasting Effects of Early Childhood Interventions: The National Vaccination Commando Program in Burkina Faso**

Richard Daramola, University of Northern Iowa  
Harounan Kazianga, Oklahoma State University  
Md Shahadath Hossain, Binghamton University  
Karim Nchare, Vanderbilt University

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## **Topics in Corporate and Managerial Finance**

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Bonham B  
Hosted By: American Economic Association  
Chair: Peter Cziraki, Texas A&M University

JEL Classifications

G3 - Corporate Finance and Governance

### **Board of Directors' Networks, Gender, and Firm Performance in a Male-Dominated Industry: Evidence from U.S. Banking**

Judit Temesvary, Federal Reserve Board  
Ann L. Owen, Hamilton College  
Andrew L. Wei, Cornell University

### **Credentials Matter, But Only For Men: Evidence from the S&P 500**

Adriana Robertson, University of Chicago  
Peter Cziraki, Texas A&M University

### **Ethics and Trust in the Market for Financial Advisors**

John Thanassoulis, University of Warwick, CEPR and UK Competition and Markets Authority  
Simon Gervais, Duke University

### **Lifting Women Up: Gender Quotas and the Advancement of Women on Corporate Boards**

Anna Gibert, Barcelona School of Economics and Bocconi University  
Alexandra Fedorets, DIW Berlin

### **Powerful CEOs in Uncertain Times: Survival of the Fittest**

Jiaqi Zheng, University of Oxford

### **PPP Loans and Access to Credit**

Anya Kleymenova, Federal Reserve Board  
Young Hwa Seok, Federal Reserve Board

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## **Uses and Limits of Central Bank Balance Sheets**

Paper Session

🗓 Sunday, Jan. 7, 2024 ⌚ 10:15 AM - 12:15 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon D  
Hosted By: American Economic Association  
Chair: Hyun Song Shin, Bank for International Settlements

JEL Classifications

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

E6 - Macroeconomic Policy, Macroeconomic Aspects of Public Finance, and General Outlook

### **The anatomy of a peg: lessons from China's parallel currencies**

Ricardo Reis, London School of Economics  
Saleem Bahaj, University College London

### **Liquidity Dependence and the Waxing and Waning of Central Bank Balance Sheets**

Viral Acharya, New York University  
Rahul S. Chauhan, University of Chicago  
Raghuram Rajan, University of Chicago  
Sascha Steffen, Frankfurt School of Finance and Management

### **The Bank of Amsterdam and the Limits of Fiat Money**

Wilko Bolt, De Nederlandsche Bank  
Jon Frost, Bank for International Settlements  
Hyun Song Shin, Bank for International Settlements  
Peter Wierdsma, De Nederlandsche Bank

### **Exorbitant Privilege Gained and Lost: Fiscal Implications**

Zefeng Chen, Peking University  
Zhengyang Jiang, Northwestern University  
Hanno N. Lustig, Stanford University  
Stijn Van Nieuwerburgh, Columbia University  
Mindy Z. Xiaolan, University of Texas

### **Discussant(s)**

Leonardo Gambacorta, Bank for International Settlements  
Sarah Bell, Bank for International Settlements  
Chris Erceg, International Monetary Fund  
Maxime Sauzet, Boston University

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## **Hospital Mergers, Markups, and Executive Compensation**

Paper Session

🗓 Sunday, Jan. 7, 2024 ⌚ 10:15 AM - 12:15 PM (CST)

Grand Hyatt, Presidio B  
Hosted By: American Society of Health Economists & American Economic Association  
Chair: Maura Coughlin, Rice University

JEL Classifications

I1 - Health

L1 - Market Structure, Firm Strategy, and Market Performance

### **How Does Rising Health Care Spending in the U.S. Impact Labor Markets and Mortality? Evidence from Hospital Mergers**

Zarek C. Brot-Goldberg, University of Chicago  
Zack Cooper, Yale University  
Stuart Craig, Yale University  
Lev Klarnet, Yale University



Ithai Lurie, Office of Tax Analysis

### **Markups and Mergers in the U.S. Hospital Industry**

Jan De Loecker, KU Leuven

Sebastian Fleitas, Pontifical Catholic University of Chile

### **The Determinants of Non-Profit Hospital Executives' Compensation**

Vivian Ho, Rice University

Derek Jenkins, Rice University

Marah Short, Rice University

### **Discussant(s)**

Haizhen Lin, Indiana University

Devesh Raval, Federal Trade Commission

Mireille Jacobson, University of Southern California

1:00 PM

## **Agricultural Trade and GVC**

### Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Grand Hyatt, Republic B

Hosted By: American Economic Association

Chairs:

Heitor Sandes Pellegrina, University of Notre Dame

Devaki Ghose, World Bank

JEL Classifications

F1 - Trade

Q1 - Agriculture

### **Deforestation: A Global and Dynamic Perspective**

Heitor Sandes Pellegrina, University of Notre Dame

Sebastian Sotelo, University of Michigan

Elliot Khang, University of Michigan

Farid Farrokhi, Purdue University

### **Fertilizer Import Ban, Agricultural Exports, and Welfare: Evidence from Sri-Lanka**

Devaki Ghose, World Bank

Ana Fernandes, World Bank

Eduardo Fraga, World Bank

### **Quality Incentives in Supply Chains: Evidence from Ugandan Coffee**

Lauren Bergquist, Yale University

Jie Bai, Harvard University

Ameet Morjaria, Northwestern University

Russell Morton, University of Michigan

Yulu Tang, Harvard University

### **Food Policy in a Warming World**

Jacob Moscona, Harvard University

Allan Hsiao, Princeton University

Karthik Sastry, Princeton University

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## Bank Switching Costs

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon F

Hosted By: American Economic Association

Chair: Mary Amiti, Federal Reserve Bank of New York

JEL Classifications

G0 - General

E0 - General

### Quantifying Bank Switching Costs

David Weinstein, Columbia University

Mary Amiti, Federal Reserve Bank of New York

Anil Kashyap, University of Chicago

Anna Kovner, Federal Reserve Bank of New York

### The Impact of Credit Substitution between Banks on Investment

Francesco Bripi, Bank of Italy

### Managing the Risks of Bank Deposits

Itamar Drechsler, University of Pennsylvania

Alexi Savov, New York University

Philipp Schnabl, New York University

### Discussant(s)

Mark Flannery, University of Florida

Jose Peydro, Imperial College London

Amit Seru, Stanford University

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## Climate Risk: Causes, Consequences, and Mitigation Strategies

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Convention Center, 225C

Hosted By: American Economic Association

Chair: Vincent Yao, Georgia State University

JEL Classifications

Q5 - Environmental Economics

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

### Imperfect Flood Insurance Enforcement and Business Misallocation

Dayin Zhang, University of Wisconsin-Madison

Yongheng Deng, University of Wisconsin-Madison

Xudong An, Federal Reserve Bank of Philadelphia

### Impacts of Increasing Flood Losses on Residential Mortgage Credit Risk in the United States

Jesse Gourevitch, Environmental Defense Fund

### Land Use and Flood Damages: Assessing Long-Run Consequences of Economic Development

Vincent Yao, Georgia State University

Lu Han, University of Wisconsin-Madison

Congyan Han, University of Wisconsin-Madison

### **Estimating the Indirect Cost of Floods: Evidence from High-Tide Flooding**

Seunghoon Lee, University of Missouri

Xibo Wan, University of Connecticut

Siqi Zheng, Massachusetts Institute of Technology

#### **Discussant(s)**

Hyeyoon Jung, Federal Reserve Bank of New York

Ahyan Panjwani, Federal Reserve Board

Parinitha Sastry, Columbia University

Jacob Bradt, Harvard University

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## **Employee Decision Experiments**

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Convention Center, 225B

Hosted By: American Economic Association

Chair: Anne Marie Knott, Washington University-St Louis

JEL Classifications

J0 - General

M5 - Personnel Economics

### **Do Employees Value the Right to Sue Their Employers**

Anne Marie Knott, Washington University-St Louis

### **Dating and Breaking Up with the Boss: Benefits, Costs, and Spillovers**

David Macdonald, University of British Columbia-Okanagan

Jerry Montonen, Aalto University

Emily Elizabeth Nix, University of Southern California

### **Monitoring Harassment in Organizations**

Laura Boudreau, Columbia University

Sylvain Chassang, Princeton University

Ada Gonzalez-Torres, Ben-Gurion University

Rachel Heath, University of Washington

#### **Discussant(s)**

Jason Sockin, IZA

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## **Families and Inequality**

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Convention Center, 221C

Hosted By: American Economic Association

Chair: Imran Rasul, University College London and IFS

JEL Classifications

I0 - General

J0 - General

### **Families as Drivers of Inequality: Experimental Evidence from an Early Childhood Intervention**

Imran Rasul, University College London and IFS

Pedro Carneiro, University College London and IFS

Francesca Salvati, University of Essex

### **Not Playing Favorites: Parents and the Value of Equal Opportunity**

Rebecca Dizon-Ross, University of Chicago

James Berry, University of Georgia

Maulik Jagnani, University of Colorado-Denver

### **A Longitudinal Study of the Impact of IDEA Part C on Education Outcomes**

Flavio Cunha, Rice University

Katelyn Heath, Rice University

Ji-Hee Lee, Rice University

### **Discussant(s)**

Flavio Cunha, Rice University

Rebecca Dizon-Ross, University of Chicago

Imran Rasul, University College London and IFS

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## **Gender Disparities in the Labor Market**

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Convention Center, 221A

Hosted By: American Economic Association

Chair: Matthew Baird, LinkedIn

JEL Classifications

J1 - Demographic Economics

J7 - Labor Discrimination

### **Pension Caregiver Credits and the Gender Gap in Old-Age Income**

Francesca Truffa, Stanford University

Fabio Blasutto, Stockholm School of Economics

Ashley Wong, Stanford University

### **Secrecy as a Collective Bargaining Tactic: Evidence from Hollywood**

Nina Roussille, Massachusetts Institute of Technology

Zoë Cullen, Harvard Business School

Heather Sarsons, University of British Columbia

Julia Gilman, Massachusetts Institute of Technology

### **Gender Differences in Amenities, Wages, and Firms**

Nabanita Datta Gupta, Aarhus University

Yana Gallen, University of Chicago

Kristian Stamp Hedeager, Rockwool Foundation

Kerstin Holzheu, Sciences Po

### **It's Who You Know: Exploring Gender Gaps in Economic Network Strength in the U.S.**

Matthew Baird, LinkedIn

Danielle Kavanagh-Smith, LinkedIn

Osonde Osoba, LinkedIn

Yuwen Wu, LinkedIn

### Discussant(s)

Olga Stoddard, Brigham Young University  
Matthew Staiger, Harvard University  
Yana Gallen, University of Chicago  
Matthew Baird, LinkedIn

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## Household Heterogeneity and Macroeconomic Outcomes

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon A  
Hosted By: American Economic Association & Committee on the Status of Women in the Economics Profession  
Chair: Eva Janssens, Federal Reserve Board

JEL Classifications

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

### Conventional Monetary Policies for Unconventional Times: Tracking Monetary Policy Bounds Using Microheterogeneity

Samya Aboutajdine, Princeton University  
Borui Zhu, Harvard University

### On the Effects of Monetary Policy Shocks on Earnings and Consumption Heterogeneity

Minsu Chang, Georgetown University  
Frank Schorfheide, University of Pennsylvania

### From Trend to Cycle: the Changing Careers of Married Women and Business Cycle Risk

Katerine Ellieroth, Colby College  
Amanda Michaud, Federal Reserve Bank of Minneapolis

### Portfolio Driven Household Attention

Shihan Xie, University of Illinois-Urbana-Champaign  
Hie Joo Ahn, Federal Reserve Board

### Discussant(s)

Bence Bardóczy, Federal Reserve Board  
Eva Janssens, Federal Reserve Board  
Sara Casella, University of Pennsylvania  
Yeji Sung, Federal Reserve Bank of San Francisco

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## How Do Firms Respond to Unions?

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Convention Center, 221B  
Hosted By: American Economic Association  
Chair: Anna Stansbury, Massachusetts Institute of Technology

JEL Classifications

J5 - Labor-Management Relations, Trade Unions, and Collective Bargaining  
J3 - Wages, Compensation, and Labor Costs

### Who Pays for Unions?

Samuel Dodini, NHH Norwegian School of Economics

Anna Stansbury, Massachusetts Institute of Technology  
Alexander Willén, NHH Norwegian School of Economics

### **What Do Unions Do? Incentives, Wages, and Investments**

Vojislav Maksimovic, University of Maryland  
Liu Yang, University of Maryland

### **Do Unions Have Egalitarian Wage Policies for Their Own Employees? Evidence from the U.S. 1959-2016**

Thomas Breda, Paris School of Economics  
Paolo Santini, Copenhagen Business School

### **Monopsony, Wage Floors and Structural Transformation**

Joshua Budlender, University of Massachusetts-Amherst  
Ihsaan Bassier, London School of Economics

### **Discussant(s)**

Krista Ruffini, Georgetown University  
Matthew Johnson, Duke University  
Zachary Schaller, Colorado State University  
Peter Norlander, Loyola University-Chicago  
Sean Wang, U.S. Census Bureau

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## **Innovation and Public Policy**

### Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Grand Hyatt, Texas Ballroom Salon F  
Hosted By: American Economic Association  
Chair: Erik Brynjolfsson, Stanford University

### JEL Classifications

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights

O4 - Economic Growth and Aggregate Productivity

### **Financial Barriers to Green Innovation**

Philippe Aghion, College of France, INSEAD and London School of Economics  
Antonin Bergeaud, HEC Paris  
Maarten De Ridder, London School of Economics  
John Van Reenen, London School of Economics

### **Data and Markups: A Macro-Finance Perspective**

Jan Eeckhout, Pompeu Fabra University  
Laura Veldkamp, Columbia University

### **Competition and Innovation under Credit Constraints**

Wang Jin, Stanford University  
Frank Li, University of British Columbia and Stanford University  
Georgios Petropoulos, Massachusetts Institute of Technology and Stanford University

### **The Diffusion of Disruptive Technologies**

Nicholas Bloom, Stanford University  
Tarek Alexander Hassan, Boston University  
Aakash Kalyani, Boston University  
Josh Lerner, Harvard Business School  
Ahmed Tahoun, London Business School  
Marcela Mello, Harvard Business School

## Where Have All the "Creative Talents" Gone? Employment Dynamics of U.S. Inventors

Ufuk Akcigit, University of Chicago

Nathan Goldschlag, U.S. Census Bureau

### Discussant(s)

Carolyn Stein, University of California-Berkeley

Chad Syverson, University of Chicago

Tania Babina, Columbia University

Shane Greenstein, Harvard Business School

Josh Lerner, Harvard Business School

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## Investigating and Remediating Race Disparities in Education

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon D

Hosted By: American Economic Association

Chair: Javaeria Qureshi, University of Illinois-Chicago

JEL Classifications

I2 - Education and Research Institutions

J1 - Demographic Economics

### Diversifying the STEM Pipeline: Evidence from STEM Summer Programs for Underrepresented Youth

Sarah Cohodes, University of Michigan

Helen Ho, Harvard Kennedy School

Silvia Robles, Mathematica

### From Retributive to Restorative: An Alternative Approach to Justice

Anjali Adukia, University of Chicago

Benjamin Feigenberg, University of Illinois-Chicago

Fatemeh Momeni, University of Chicago

### OK Boomer: Generational Differences in Teacher Quality

Nhu Nguyen, University of Chicago

Ben Ost, University of Illinois-Chicago

Javaeria Qureshi, University of Illinois-Chicago

### New Findings on Racial Bias in Teachers' Assessments of Students

Maria Zhu, Syracuse University

### Discussant(s)

Scott Carrell, University of California-Davis

Richard Mansfield, University of Colorado-Boulder

Seth Gershenson, American University

Stephen Ross, University of Connecticut

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## Labor Market Concentration, Wages and Business Cycles

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Grand Hyatt, Presidio B

Hosted By: American Economic Association  
Chair: Andreas Mueller, University of Texas-Austin

JEL Classifications

J4 - Particular Labor Markets

J6 - Mobility, Unemployment, Vacancies, and Immigrant Workers

**Dynamic Monopsony with Large Firms and an Application to Non-Competes**

Axel Gottfries, University of Edinburgh  
Gregor Jarosch, Duke University

**Internal and External Labor Markets and Declining Dynamism**

Sadhika Bagga, Columbia University

**Labor Market Concentration and the Cyclicalities of Real Wages**

Andreas Mueller, University of Texas-Austin  
Garyn Tan, University of Zurich  
Josef Zweimüller, University of Zurich

**An Empirical Framework for Matching with Imperfect Competition**

Mons Chan, Queen's University  
Kory Kroft, University of Toronto  
Elena Mattana, Aarhus University  
Ismael Mourifié, University of Toronto

**Merger Guidelines for the Labor Market**

David Berger, Duke University  
Kyle Herkenhoff, University of Minnesota  
Simon Mongey, Federal Reserve Bank of Minneapolis  
Eric A. Posner, University of Chicago

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## Male/Female Wage and Earnings Gaps

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Convention Center, 224

Hosted By: American Economic Association  
Chair: Michelle Jiang, Columbia University

JEL Classifications

J7 - Labor Discrimination

**Education, Gender, and Marriage Market: the Case of China's Compulsory Schooling Law**

Xiangyu Shi, Yale University

**Effects of Restricting Overtime Hours on the Gender Pay Gap**

Eunhye Kwak, Korea Labor Institute

**Information Asymmetry in Job Search**

Michelle Jiang, Columbia University  
Kai Zen, University of California-Berkeley

**The Wage Growth and Within-Firm Mobility of Men and Women: New Evidence and Theory**

Mary Ann Bronson, Georgetown University

**Will Artificial Intelligence Get in the Way of Gender Equality?**

Catalina Franco, Norwegian School of Economics



## Market Power in the Provision of Safe Assets and Global Financial Dynamics

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon B  
Hosted By: American Economic Association  
Chair: Marina Azzimonti, Stony Brook University

JEL Classifications

F0 - General

G0 - General

### Exorbitant Privilege and U.S. Debt Sustainability

Jason Choi, University of Toronto  
Duong Dang, University of Wisconsin-Madison  
Rishabh Kirpalani, University of Wisconsin-Madison  
Diego J. Perez, New York University and NBER

### Borrowing in the Shadow of China

Illeen Kondo, Federal Reserve Bank of Minneapolis  
Astghik A. Mkhitarian, Amazon  
Cesar Sosa-Padilla, University of Notre Dame

### Digital Assets and the Exorbitant Privilege of the Dollar

Marina Azzimonti, Stony Brook University  
Vincenzo Quadrini, University of Southern California

### How Does Strong Dollar Spillover to the Rest of the World?

Şebnem Kalemli-Özcan, University of Maryland

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## New Research on Race and Unemployment Insurance

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon C  
Hosted By: American Economic Association  
Chair: Alex Bell, University of California-Los Angeles

JEL Classifications

J2 - Demand and Supply of Labor

H4 - Publicly Provided Goods

### Race, Ethnicity, and Measurement Error

Bruce D. Meyer, University of Chicago, AEI and NBER  
Nikolas Mittag, CERGE-EI  
Derek Wu, University of Virginia

### The Role of State Policy in Reducing Disparities in Unemployment Insurance Reciprocity

Eliza Forsythe, University of Illinois-Urbana-Champaign

## **Gender, Race, and Denied Claims for Unemployment Insurance: The Role of the Employer**

Stephen Woodbury, Michigan State University

Marta Lachowska, W.E. Upjohn Institute for Employment Research

## **Disparities in Access to Unemployment Insurance During the COVID-19 Pandemic: Lessons from U.S. and California Claims Data**

Alex Bell, University of California-Los Angeles

TJ Hedin, University of California-Los Angeles

Roozbeh Moghadam, University of California-Davis

Geoffrey Schnorr, University of California-Los Angeles

Till von Wachter, University of California-Los Angeles

### **Discussant(s)**

Maxim Massenkoff, Naval Postgraduate School

Michael A. Navarrete, University of Maryland

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## **Pricing**

### Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Grand Hyatt, Bonham B

Hosted By: American Economic Association

Chair: Hayri Arslan, University of Texas-San Antonio

JEL Classifications

D8 - Information, Knowledge, and Uncertainty

### **Consumer Reviews and Dynamic Price Signaling**

Stepan Aleksenko, University of California-Los Angeles

Jacob Kohlhepp, University of California-Los Angeles

### **Energy Prices and Inflation Expectations: Evidence from Households and Firms**

Nils Wehrhöfer, Deutsche Bundesbank

### **Information and Pricing in Search Markets**

Silvana Krasteva, Texas A&M University

### **Underpricing and Perceived Scarcity**

Botir B. Okhunjanov, Denison University

Jill J. McCluskey, Washington State University

Ron C. Mittelhammer, Washington State University

### **Price Frame, Obfuscation and Strategic Co-opetition**

Xinnian Pan, Tsinghua University

Jie Zheng, Tsinghua University

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## **The Economic Impacts of Childcare for Men, Women and Children**

### Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Convention Center, 225D

Hosted By: American Economic Association

Chair: Alessandra Voena, Stanford University

JEL Classifications

I3 - Welfare, Well-Being, and Poverty

J1 - Demographic Economics

### **Experimental Evidence on Rural Childcare Provision**

Aletheia Donald, World Bank

Julia Vaillant, World Bank

### **The Effects of Childcare on Women and Children: Evidence from a Randomized Evaluation in Burkina Faso**

Kehinde Ajayi, Center for Global Development

Aziz Dao, World Bank

Estelle Koussoubé, World Bank

### **Childcare, Labor Supply, and Business Development: Experimental Evidence from Uganda**

Kjetil Bjorvatn, Norwegian School of Economics

Denise Ferris, BRAC International

Selim Gulesci, Trinity College Dublin

Arne Nasgowitz, Norwegian School of Economics

Vincent Somville, Norwegian School of Economics

### **How Do Childcare Interventions Affect Children's Outcomes?**

David Evans, Center for Global Development

Pamela Jakiela, Williams College

Amina Mendez Acosta, Center for Global Development

### **Discussant(s)**

Orazio Attanasio, Yale University

Emma Riley, University of Washington

Sara Lowes, University of California-San Diego

Lisa A. Gennetian, Duke University

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## **The Economics of Long-Term Care**

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon E

Hosted By: American Economic Association

Chair: Yong Suk Lee, University of Notre Dame

JEL Classifications

I1 - Health

J4 - Particular Labor Markets

### **Dying or Lying? For-Profit Hospices and End of Life Care**

Jonathan Gruber, Massachusetts Institute of Technology

David H. Howard, Emory University

Jetson Leder-Luis, Boston University

Theodore L. Caputi, Massachusetts Institute of Technology

### **The Demand for Skills Training among Medicaid Home-Based Caregivers**

Christopher J. Cronin, University of Notre Dame

Ethan M.J. Lieber, University of Notre Dame

### **Vertical Integration and Agency: Evidence from the Long-Term Care Market**

Toshiaki Iizuka, University of Tokyo

Shinya Sugawara, Tokyo University of Science

Masaki Takahashi, Sophia University

### **Robots in Nursing Homes**

Yong Suk Lee, University of Notre Dame

Toshiaki Iizuka, University of Tokyo

Karen Eggleston, Stanford University

### **Discussant(s)**

Alan Sorensen, University of Wisconsin

Nicole Maestas, Harvard University

Momotazur Rahman, Brown University

Anita Mukherjee, University of Wisconsin

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## **Violence in the Family: Domestic Violence, Child Maltreatment and Public Policy**

### Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Convention Center, 221D

Hosted By: American Economic Association

Chair: Anna Aizer, Brown University

JEL Classifications

I3 - Welfare, Well-Being, and Poverty

J1 - Demographic Economics

### **Racial Discrimination in Child Protection**

Jason Baron, Duke University

Joseph J. Doyle Jr., Massachusetts Institute of Technology

Natalia Emanuel, Federal Reserve Bank of New York

Peter Hull, Brown University

Joseph Ryan, University of Michigan

### **Deterrence or Backlash? Arrests and the Dynamics of Domestic Violence**

Sofia Amaral, World Bank

Gordon Dahl, University of California-San Diego

Victoria Endl-Geyer, Ifo Institute

Timo Hener, Aarhus University

Helmut Rainer, Ludwig Maximilian University of Munich and Ifo Institute

### **Criminal Charges, Risk Assessment, and Violent Recidivism in Cases of Domestic Abuse**

Dan Black, University of Chicago

Jeffrey Grogger, University of Chicago

Tom Kirchmaier, London School of Economics

Koen Sanders, London School of Economics

### **Can Early Interventions in Children and Families Reduce Child Maltreatment?**

Anna Aizer, Brown University

Emilia Brito Rebolledo, Brown University

### **Discussant(s)**

Eric Chyn, University of Texas-Austin

Mark Hoekstra, Baylor University

Emily Elizabeth Nix, University of Southern California

Katherine Rittenhouse, University of Texas-Austin

Friday, January 5th

10:15 AM

## AEA/ES Data Editors' Tutorial 1

Event

 Friday, Jan. 5, 2024  10:15 AM - 11:45 AM (CST)

Grand Hyatt, Republic C

Hosted By: American Economic Association / Econometric Society

Presiding: Lars Vilhuber, Cornell University and AEA

### Speaker(s)

Lars Vilhuber, Cornell University

Topic: Reproducibility at AEA

Miklos Koren, Central European University

Topic: Reproducibility at Restud

Marie Connolly, UQAM

Topic: Reproducibility at the Canadian Journal of Economics

Journals require that you share your code and data in a replication package upon acceptance. However, efficient reproducibility starts at the beginning of the research project. Following some best practices from day 1 can not only help you prepare a replication package later, but also make you a more productive researcher. In this workshop, we start with an empty folder and finish with a mini-project about public procurement across various European countries, ready for submission to a journal. Together we discuss and document all the choices we make about data collection and analysis, in a way that can help future readers of our research. For advanced topics, see Session 2.

Saturday, January 6th

10:15 AM

## AEA/ ES Data Editors' Tutorial 2

Event

 Saturday, Jan. 6, 2024  10:15 AM - 11:45 AM (CST)

Grand Hyatt, Bowie A

Hosted By: American Economic Association / Econometric Society

Presiding: Lars Vilhuber, Cornell University and AEA

### Speaker(s)

Lars Vilhuber, Cornell University

Topic: Data Handling

Miklos Koren, Central European University

Marie Connolly, UQAM

In this second session, data editors from three journals will discuss best practices with respect to data issues and computational issues in complex replication packages. Confidential data, big data, proprietary data, simulated data, containers, custom software, high-performance computing are all possible topics. Questions from the audience are encouraged. Participants are encouraged to also attend Session 1.

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# American Finance Association

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Thursday, January 4th

4:00 PM

## AFA Poster Session Panel

Event (Invitation Only)

📅 Thursday, Jan. 4, 2024 ⌚ 4:00 PM - 5:30 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon D  
Hosted By: American Finance Association

Friday, January 5th

8:00 AM

## Asset Pricing: Derivatives

Paper Session

📅 Friday, Jan. 5, 2024 ⌚ 8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Grand Ballroom Salon B  
Hosted By: American Finance Association  
Chair: Jefferson Duarte, Rice University

JEL Classifications

G1 - General Financial Markets

### Derivative Spreads: Evidence from SPX Options

Jie Cao, Hong Kong Polytechnic University  
Kris Jacobs, University of Houston  
Sai Ke, University of Mississippi

### Market Risk Premium Expectation: Combining Option Theory with Traditional Predictors

Hong Liu, Washington University-St. Louis  
Yueliang (Jacques) Lu, Clemson University  
Weike Xu, Clemson University  
Guofu Zhou, Washington University-St. Louis

### The Risk and Return of Equity and Credit Index Options

Hitesh Doshi, University of Houston  
Jan Ericsson, McGill University  
Mathieu Fournier, University of New South Wales  
Sang byung Seo, University of Wisconsin-Madison

### Exploring the Variance Risk Premium across Assets

Steven Heston, University of Maryland  
Karamfil Todorov, Bank for International Settlements

### Discussant(s)

Dmitriy Muravyev, Michigan State University  
Kerry Back, Rice University  
Anders Trolle, Copenhagen Business School  
Kris Jacobs, University of Houston

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## Asset Pricing: Market Mispricing and Limits to Arbitrage

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Grand Ballroom Salon A

Hosted By: American Finance Association

Chair: Christian Opp, University of Rochester

JEL Classifications

G1 - General Financial Markets

### Risk and Segmentation in Covered-Interest Parity Arbitrage

Tobias Moskowitz, Yale University

Chase Ross, Federal Reserve Board

Sharon Ross, Federal Reserve Board

Kaushik Vasudevan, Purdue University

### Pension Fund Flows, Exchange Rates, and Covered Interest Rate Parity

Felipe Aldunate, Universidad de los Andes Chile

Zhi Da, University of Notre Dame

Borja Larrain, Pontifical Catholic University of Chile

Clemens Sialm, University of Texas-Austin

### Why is Asset Demand Inelastic?

Carter Davis, Indiana University

Mahyar Kargar, University of Illinois

Jiacui Li, University of Utah

### Discussant(s)

William Diamond, University of Pennsylvania

Amy Huber, University of Pennsylvania

Daniel Neuhann, University of Texas

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## Corporate Finance: Compensation and Agency

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Grand Ballroom Salon C

Hosted By: American Finance Association

Chair: Gustavo Manso, University of California-Berkeley

JEL Classifications

G3 - Corporate Finance and Governance

### Process Intangibles and Agency Frictions

Hui Chen, Massachusetts Institute of Technology

Ali Kakhbod, University of California-Berkeley

Maziar Kazemi, Arizona State University

Hao Xing, Boston University

### Competition and Executive Compensation: Evidence from Pharmaceutical Breakthrough Designations

Jon A. Garfinkel, University of Iowa

Mosab Hammoudeh, University of New Orleans

Steve Irlbeck, University of New Hampshire

Erik Lie, University of Iowa

### **Firms with Benefits? Nonwage Compensation and Implications for Firms and Labor Markets**

Paige Ouimet, University of North Carolina-Chapel Hill

Geoffrey Tate, University of Maryland

### **ESG-linked Pay Around the World —Trends, Determinants, and Outcomes**

Sonali Hazarika, CUNY-Baruch College

Aditya Kashikar, University of Massachusetts-Boston

Lin Peng, CUNY-Baruch College

Ailsa Roell, Columbia University

Yao Shen, CUNY-Baruch College

### **Discussant(s)**

Nicolas Crouzet, Northwestern University

Moqi Groen-xu, London School of Economics

Jessica Jeffers, HEC Paris

Alex Edmans, London Business School

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## **Financial Intermediation: Bank Funding and Risk Management**

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Grand Ballroom Salon D

Hosted By: American Finance Association

Chair: Juliane Begenau, Stanford University

JEL Classifications

G2 - Financial Institutions and Services

### **Canary in the Coal Mine: Bank Liquidity Shortages and Local Economic Activity**

Rajkamal Iyer, Imperial College London

Shohini Kundu, University of California-Los Angeles

Nikos Paltalidis, Durham University

### **Intermediary Market Power and Capital Constraints**

Jason Allen, Bank of Canada

Milena Wittwer, Boston College

### **Similar Investors**

Co-Pierre Georg, EDHEC Business School

Diane Pierret, University of Luxembourg

Sascha Steffen, Frankfurt School of Finance and Management

### **Discussant(s)**

Dominik Supera, Columbia University

Rustam Jamilov, University of Oxford

Yao Zeng, University of Pennsylvania

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## **Household Finance**

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)



Marriott Rivercenter, Grand Ballroom Salon G  
Hosted By: American Finance Association  
Chair: Francisco Gomes, London Business School

JEL Classifications

G1 - General Financial Markets

### **Salient Attributes and Household Demand for Security Designs**

Petra Vokata, Ohio State University

### **Mortgage Lock-In, Mobility, and Labor Reallocation**

Julia Fonseca, University of Illinois

Lu Liu, University of Pennsylvania

### **Choosing Pension Fund Investment Consultants**

Aleksandar Andonov, University of Amsterdam

Matteo Bonetti, De Nederlandsche Bank

Irina Stefanescu, Federal Reserve Board

### **Discussant(s)**

Mark Egan, Harvard University

Julie Marx, Copenhagen Business School

Alessandro Previtero, Indiana University

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## **Special Topics: Digital Currencies**

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Grand Ballroom Salon I

Hosted By: American Finance Association

Chair: Andreea Minca, Cornell University

JEL Classifications

G0 - General

### **The Digital Economy, Privacy, and CBDC**

Peter Hoffmann, European Central Bank

Toni Ahnert, European Central Bank

Cyril Monnet, University of Bern

### **The Demand for Programmable Payments**

Charles Kahn, University of Illinois

Maarten van Oordt, Vrije Universiteit Amsterdam

### **CBDC and Banks: Threat or Opportunity?**

Martina Frascini, University of Luxembourg

Luciano Somoza, ESSEC Business School

Tammaro Terracciano, IESE Business School

### **Discussant(s)**

Andreea Minca, Cornell University

Paolo Guasoni, Dublin City University

Philip Dybvig, Washington University in St. Louis

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## Sustainability and Finance

### Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Grand Ballroom Salon K, & L

Hosted By: American Finance Association

Chair: Malcolm Baker, Harvard University

JEL Classifications

**G3 - Corporate Finance and Governance**

#### **Carbon Emissions and Shareholder Value: Causal Evidence from the U.S. Power Utilities**

Mayank Kumar, University of Michigan

Amiyatosh Purnanandam, University of Michigan

#### **Are All ESG Funds Created Equal? Only Some Funds Are Committed**

Michelle Lowry, Drexel University

Pingle Wang, University of Texas-Dallas

Kelsey Wei, University of Texas-Dallas

#### **Green Stakeholders in Two-Sided Markets**

Briana Chang, University of Wisconsin-Madison

Harrison Hong, Columbia University

#### **Discussant(s)**

Samuel Hartzmark, Boston College

Jules Van binsbergen, University of Pennsylvania

Deeksha Gupta, Johns Hopkins University

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## AFA PhD Student Poster Session

### Poster Session

 Friday, Jan. 5, 2024  8:00 AM - 8:30 PM (CST)

Marriott Rivercenter, Grand Ballroom Prefunction

Hosted By: American Finance Association

JEL Classifications

**G0 - General**

#### **Arbitrageur Factors**

Jiaqi Zhang, Boston College

#### **Bailouts, Bail-ins, and Banking Industry Dynamics**

April Meehl, University of Wisconsin-Madison

#### **Bank Competition and Entrepreneurial Gaps Evidence from Bank Deregulation**

Xiang Li, Boston College

#### **Belief Polarization, Unconscious Bias, and Financial Markets**

Nan Ma, McGill University

#### **Beta X Forecast Dispersion**

Hwagyun Kim, Texas A&M University

John Leonardy, Texas A&M University

#### **The Better Angels of our Nature?**

Johan Karlsen, Norwegian School of Economics  
Katja Kisseleva, Frankfurt School of Finance and Management gGmbH  
Aksel Mjos, Norges Handelshoyskole  
David Robinson, Duke University

#### **Beyond Peers: Cross-Industry Competition Communities and Strategic Financing**

Zepeng Wang, University of Lausanne and Swiss Finance Institute  
Norman Schuerhoff, University of Lausanne  
Boris Nikolov, University of Lausanne and Swiss Finance Institute

#### **Learning from Machines: Can CEO Vocal Cues Help to Predict Future Firm Performance?**

Zihao Liu, Tilburg University

#### **Cash Flow Duration, Financial Constraints, and the Stock Market Sensitivity to Monetary Policy**

Eric Offner, University of Hamburg

#### **CLOs' Trading of Brown Loans When Climate Change Draws Attention**

Kathrin Hackenberg, Catholic University of Eichstaett-Ingolstadt  
Viktoria Klaus, Karlsruhe Institute of Technology  
Sven Klingler, BI Norwegian Business School  
Talina Sondershaus, Lund University

#### **Collateral Values and Global Production Networks**

Xiao Zhao, Hong Kong University of Science and Technology

#### **Commitment in Debt Financing: The Role of Creditor Dispersion**

Yongseok Kim, Indiana University

#### **Connections over Competence: The Impact of Political Ties on Sell-Side Research Quality**

Kaizhao Guo, University of Glasgow  
Yanghua Shi, University of Mannheim  
Jingshu Wen, University of Oxford

#### **The Consequences of Index Investing on Managerial Incentives**

George Nurisso, University of Washington-Seattle

#### **Corporate ESG Profiles and Consumption**

Sumit Agarwal, National University of Singapore  
Quanlin Gu, Central University of Finance and Economics  
Jia He, Nankai University  
Qi Zhang, Nankai University

#### **The Cost of Capital and the Innovative Efficiency of Public Firms**

Oleg Gredil, Tulane University  
Ryan Peters, Tulane University  
Sheri Tice, Tulane University  
Vinh Tran, Tulane University

#### **Costly Entry and Competition: Evidence from Occupational Licensing from the Real Estate Industry**

Jeanna Helen Kenney, University of Pennsylvania

#### **COVID-19 Pandemic, Hate Crimes, and Analyst Forecast Quality**

Qinzheng (Ryan) Xu, Tulane University  
Yankuo Qiao, Hood College  
Tengfei Zhang, Rutgers University

#### **Ahead of the Breach: Anticipatory Approaches to Mitigating Ex-post Costs of Cyber Breaches**

Ndackyssa Oyima-Antseleve, University of Texas-Dallas

#### **Decoding Anomalies through Alpha Dynamics**

Shuhao Ren, Arizona State University

### **Decoding Corporate Green Bonds: What Issuers Do With the Money and Their Real Impact**

Yufeng Mao, University of Washington

### **Delay Your Rivals: Vertical Integration in Securitization and Lending Competition**

Brandon Zborowski, Northwestern University

Jose Diego Salas, Northwestern University

### **Derivative-Market Leverage and Risk Premia Implications**

Ke Tang, Institute of Economics

Jing Zhao, Tsinghua University

Hao Zhou, Tsinghua University

### **Pricing Disaster Risk in Corporate Bonds**

Cynthia Yin, Ohio State University

### **The Discordance Between “E” and “G” in ESG**

Jiahang Zhang, University of Hong Kong

### **Do Acquirers Pay Less for Unlisted Targets? Evidence from OTC Markets**

Markus Lithell, Norwegian School of Economics

### **Do Hedge Funds Exploit Material Nonpublic Information? Evidence from Corporate Bankruptcies**

Yan Yang, Queen's University

Wei Wang, Queens University

Jingyu Zhang, Queen's University

### **Do Local Bank Branches Shape Mortgage Origination?**

Janet Gao, Georgetown University

Wu Yufeng, University of Illinois

Wang Zhang, University of Illinois

### **Does Partisanship Affect Mutual Fund Firm-level Information Processing? Evidence from Textual Analysis on Earnings Calls**

Wanyi Wang, University of California-Irvine

### **Does Short-term Non-fundamental Mispricing Affect the Economy?**

Jixing Li, University of Utah

### **Does the Market Mis-Value Non-Executive Employee Diversity?**

Shiyi Zhang, University of Miami

### **Does Trading Volume Mitigate or Amplify Mispricing?**

Xinrui Duan, Singapore Management University

Li Guo, Fudan University

Jun Tu, Singapore Management University

Luying Wang, Singapore Management University

### **Earnings Announcements: Ex-ante Risk Premia**

Hong Liu, Washington University-St. Louis

Yingdong Mao, University of Texas-Dallas

Xiaoxiao Tang, University of Texas-Dallas

Guofu Zhou, Washington University-St. Louis

### **The Edge of Banks is Still Sharp: Evidence from Market Segmentation in the Conforming Loan Market**

Peter Han, University of Illinois

### **The Effect of CEO Climate Awareness On Corporate Emissions**

Yuyang Zhang, University of Melbourne

### **The Effect of Regulation on Inventor Mobility and Productivity**

Torin McFarland, Drexel University

### **The Effect of Social Pressure on Firm-level Attention to Climate Change Exposure**

Woong Bae Kim, Purdue University

**Entrepreneurs of Circumstance: Labour Market Distress and Entrepreneurship**

Himal Gautam, BI Norwegian Business School

**An ETF-Based Measure of Stock Price Fragility**

Renato Lazo Paz, University of Ottawa

**Firm-Level Political Risk and Intellectual Capital Investment: Does Managerial Ability Matter?**

Nhan Huynh, Macquarie University

Nga Le, Monash University

**Flow Hedging and Mutual Fund Performance**

Du Nguyen, University of Missouri

**Foreign Institutional Ownership and Corporate Carbon Emissions**

Jie Cao, Hong Kong Polytechnic University

Xintong Zhan, Fudan University

Weiming Zhang, IE Business School

Yaojia Zhang, Chinese University of Hong Kong

**Fractional Homeownership and Its Impact on Life Cycle Portfolio Choice**

Marlene Koch, University of Konstanz

**Consumer Credit Without Collateral, Regulation, or Intermediaries**

Filipe Correia, University of Georgia

Antonio Martins, Lisbon School of Economics and Management

Anthony Waikel, University of Georgia

**Global Business Networks**

Christian Breitung, Technical University of Munich

Sebastian Mueller, Technical University of Munich

**The Green Innovation Premium**

Markus Leippold, University of Zurich

Tingyu Yu, University of Zurich

**House Price Expectations and Consumer Spending**

Benjamin Appianin, City University of Hong Kong

**Household Wealth and Local Labor Markets: Which Asset Classes Matter?**

Paul Rintamäki, Aalto University

**The Bright Side of Dark Markets: Experiments**

Edward Halim, Nanyang Technological University

Yohanes Riyanto, Nanyang Technological University

Nilanjan Roy, City University of Hong Kong

Yan Wang, Nanyang Technological University

**How Do Corporate Liquidity and Repurchase Policies Respond to Unionization at Major Customer Firms?**

Ngoc Le, University of Alabama

Anup Agrawal, University of Alabama

**How Do PE Buyouts Affect Employee Pension Plans**

Wensong Zhong, University of Oregon

**Inflation and the Relative Price Premium**

Yun Joo An, Indiana University

Fotis Grigoris, Indiana University

Christian Heyerdahl-Larsen, Indiana University

Preetesh Kantak, Indiana University

### **The Value of Corporate Social Responsibility: Evidence from an Inflation-Driven Crisis of Trust**

Ana Mão de Ferro, University of Zurich and Swiss Finance Institute

Stefano Ramelli, University of St. Gallen

### **Internal Carbon Markets**

Santanu Kundu, University of Mannheim

### **Internalization of Environmental Externalities: The Role of Geographic Common Ownership**

Qiaozhi Ye, National University of Singapore

### **Interpretable Characteristics-based Factors: A Machine Learning Approach**

Yuxiao Jiao, Tsinghua University

Guofu Zhou, Washington University-St. Louis

Yingzi Zhu, Tsinghua University

### **Is Intangibles Talk Informative about Future Returns? Evidence from 10-K Filings**

Amir Hosseini, University of Calgary

Alexander David, University of Calgary

Anup Srivastava, University of Calgary

### **Is Sustainable Finance a Dangerous Placebo?**

Florian Heeb, Massachusetts Institute of Technology

Julian Koelbel, University of St. Gallen

Stefano Ramelli, University of St. Gallen

Anna Vasileva, University of Zurich

### **Comovement and the Joint Cross-section of Stock and Corporate Bond Returns**

Yueting Wang, King's College London

### **Kinship Tightness and Financial Development**

Mao Li, University of Edinburgh

Wenxuan Hou, University of Edinburgh

Woon Sau Leung, University of Edinburgh

### **Limit Orders and Price Discovery: Evidence from Agricultural Futures Markets**

Richie Ma, University of Illinois

Teresa Serra, University of Illinois

### **Litigation Risk and Corporate ES Misconduct**

Yue Li, University of California-Irvine

### **Bank Credit and Firm Default Risk: An Implicit Contract Perspective**

Francesco Beraldi, Yale University

### **The Long-term Interest Rate and Corporate Bond Credit Spreads**

Ziang Li, Princeton University

### **Managing Regulatory Pressure: Bank Regulation and its Impact on Corporate Bond Intermediation**

Martin Waibel, Stockholm School of Economics and Swedish House of Finance

Andreas Rapp, Federal Reserve Board

### **The Market for Sharing Interest Rate Risk**

Umang Khetan, University of Iowa

Ishita Sen, Harvard University

Ioana Neamtu, Bank of England

Jian Li, Columbia University

### **Motivated Extrapolative Beliefs**

Yang Siyuan, Tsinghua University

### **Negative Sentiment and Aggregate Retail Trading: Evidence from Mass Shootings**

Tianchen (Hugo) Zhao, University of Maryland

### **Neighbouring Assets**

Sina Seyfi, Aalto University

### **Now You See It, Now You Don't: Financial Constraints, Minimum Wage Policies, and Employment**

Alona Bilokha, Fordham University

Iftekhar Hasan, Fordham University

Stefano Manfredonia, Fordham University

Ronald Masulis, University of New South Wales

### **Outside Employment Opportunities and Tournament Incentives**

Yue Feng, University of Manchester

Amedeo De Cesari, University of Manchester

Konstantinos Stathopoulos, University of Manchester

### **Personal Experience Effects across Markets: Evidence from NFT and Cryptocurrency Investing**

Chuyi Sun, University of North Carolina-Chapel Hill

### **The Political Origin of Credit Cycle**

Zhou Ren, Vienna Graduate School of Finance

Lixing Wang, University of Bonn

### **The Power of Reserve Tiering: Financial Institution Heterogeneity and Monetary Policy Pass-through**

Wentong Chen, Cornell University

### **A Preferred-Habitat Model with a Corporate Sector**

Filippo Cavaleri, University of Chicago

### **Private Activity Bonds as Investment Subsidy: Evidence from the 1986 Cap on Bond Volumes**

Lisa Knauer, Technical University of Munich

### **Labor Supply and Firm Capital Structure**

Chloe Chen, Macquarie University

Qing (Clara) Zhou, Macquarie University

Di Bu, Macquarie University

### **The Role of Underwriters in the Green Bond Market**

Natasha Boreyko, University of Michigan

### **Small Banks and the Recovery Advantage in Commercial Real Estate**

Ernesto Aldana, University of North Carolina-Chapel Hill

### **Reference Price Updating in the Housing Market**

Shengwei Guo, University of Wisconsin-Madison

### **Regulatory Model Secrecy and Bank Reporting Discretion**

Shuo Zhao, Tilburg University

### **Reinvesting Dividends**

Jan Müller-Dethard, University of Mannheim

Niklas Reinhardt, Kiel University

Martin Weber, University of Mannheim

### **Some Bonuses are Bigger than Others? Benchmark-beating Pressure and The Gender Pay Gap**

Lucas Lee, Yale University

### **Spatial Extrapolation in The Housing Market**

Gen Li, University of British Columbia

### **Spouses in The Same Boat: Labor Income Risk and Intra-household Risk Sharing**

Singsen Lam, Chinese University of Hong Kong

### **Startup Catering to Venture Capitalists**

Xiyue Li, University of British Columbia

### **Strategic Bargaining and Portfolio Choice in Intermediated Markets**

Jessica Li, University of Chicago

### **Talk or Walk the Talk? The Real Impact of ESG Investing**

Huiyao Chen, University of Pennsylvania

### **Textual Changes in 10-Ks and Stock Price Crash Risk: Evidence from Neural Network Embeddings**

Yahya Yilmaz, University of Muenster

Doron Reichmann, Ruhr-University Bochum

Milan Reichmann, DWS

### **To the Moon or Bust: Do Retail Investors Profit From Social Media-Induced Trading?**

Botir Kobilov, Harvard University

Liran Eliner, Harvard University

10:15 AM

## **Asset Pricing: Behavioral**

### Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon A

Hosted By: American Finance Association

Chair: Marianne Andries, University of Southern California

JEL Classifications

G1 - General Financial Markets

### **Investor Memory and Biased Beliefs: Evidence from the Field**

Zhengyang Jiang, Northwestern University

Hongqi Liu, Chinese University of Hong Kong-Shenzhen

Cameron Peng, London School of Economics

Hongjun Yan, DePaul University

### **The Cryptocurrency Participation Puzzle**

Ran Duchin, Boston College

David Solomon, Boston College

Jun Tu, Singapore Management University

Xi Wang, Peking University

### **Consumption out of Fictitious Capital Gains and Selective Inattention**

Benjamin Loos, University of New South Wales

Steffen Meyer, University of Southern Denmark

Michaela Pagel, Columbia University

### **The Cross-Section of Subjective Expectations: Understanding Prices and Anomalies**

Ricardo De la O, University of Southern California

Xiao Han, City University of London

Sean Myers, University of Pennsylvania

### **Discussant(s)**

Peter Maxted, University of California-Berkeley

Amin Shams, Ohio State University

Alberto Rossi, Georgetown University

Cameron Peng, London School of Economics



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## Asset Pricing: ETFs

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon B

Hosted By: American Finance Association

Chair: Yiming Ma, Columbia University

JEL Classifications

G1 - General Financial Markets

### Portfolio Trading in Corporate Bond Markets

Jeff Meli, Barclays

Zornitsa Todorova, Barclays

### Limits to Diversification: Passive Investing and Market Risk

Lily Fang, INSEAD

Hao Jiang, Michigan State University

Zheng Sun, University of California-Irvine

Lu Zheng, University of California-Irvine

Ximing Yin, Hunan University

### Passive Investors in Primary Bond Markets

Caitlin Dannhauser, Villanova University

Michele Dathan, Federal Reserve Board

### Passive Investing and the Rise of Mega-Firms

Hao Jiang, Michigan State University

Lu Zheng, University of California-Irvine

Dimitri Vayanos, London School of Economics, CEPR and NBER

### Discussant(s)

Ananth Madhavan, BlackRock

Itzhak Ben-David, Ohio State University

Jens Dick-Nielsen, Copenhagen Business School

Jian Li, Columbia University

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## Financial Intermediation: General

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon C

Hosted By: American Finance Association

Chair: Valentin Haddad, University of California-Los Angeles

JEL Classifications

G2 - Financial Institutions and Services

### Is Asset Demand Elasticity Set at the Household or Intermediary Level?

Ehsan Azarmsa, University of Illinois-Chicago

Carter Davis, Indiana University

### Fund fragility: The role of investor base

Nolwenn Allaire, European Central Bank

Johannes Breckenfelder, European Central Bank  
Marie Hoerova, European Central Bank

### **“ Glossy Green ” Banks: The Disconnect Between Environmental Disclosures and Lending Activities**

Mariassunta Giannetti, Stockholm School of Economics  
Martina Jasova, Barnard College  
Maria Loumiotis, University of Texas  
Caterina Mendicino, European Central Bank

#### **Discussant(s)**

Paul Huebner, University of California-Los Angeles  
Yao Zeng, University of Pennsylvania  
Shohini Kundu, University of California-Los Angeles

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## **Homophily and Finance**

### Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon D  
Hosted By: American Finance Association  
Chair: Tracy Wang, University of Minnesota

JEL Classifications

G3 - Corporate Finance and Governance

#### **Group Identity and Agency Frictions: Evidence Using Big Data**

Jitendra Aswani, Harvard University

#### **Similarity Breeds Trust: Political Homophily and CEO-Board Communication**

Sudipto Dasgupta, Chinese University of Hong Kong  
Ran Guo, Stockholm University  
Xiao Ren, Chinese University of Hong Kong-Shenzhen  
Tao Shu, Chinese University of Hong Kong

#### **Decomposing Partisan Bias: Evidence from Entrepreneur-Politicians**

Deniz Okat, Hong Kong University of Science and Technology  
Mikael Paaso, Erasmus University Rotterdam

#### **Discussant(s)**

Yihui Pan, University of Utah  
Elena Pikulina, University of British Columbia  
Jiajie Xu, University of Iowa

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## **Macro Finance**

### Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon G  
Hosted By: American Finance Association  
Chair: Andrea Eisfeldt, University of California-Los Angeles

JEL Classifications

G0 - General

### **Time-Varying Risk Premia, Labor Market Dynamics, and Income Risk**

Maarten Meeuwis, Washington University-St. Louis

Dimitris Papanikolaou, Northwestern University

Lawrence Schmidt, University of Chicago

Jonathan Rothbaum, U.S. Census Bureau

### **Monetary Policy and Financial Stability**

Joao Gomes, University of Pennsylvania

Sergey Sarkisyan, University of Pennsylvania

### **Long-Term Bond Supply, Term Premium, and the Duration of Corporate Investment**

Antoine Hubert de Fraise, HEC Paris

### **Asset Pricing with Optimal Under-Diversification**

Vadim Elenev, Johns Hopkins University

Tim Landvoigt, University of Pennsylvania

### **Discussant(s)**

Daniel Greenwald, New York University

Tyler Muir, University of California-Los Angeles

Lukas Schmid, University of Southern California

Mindy Zhang, University of Texas-Austin

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## **Market Frictions and Market Power**

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon I

Hosted By: American Finance Association

Chair: Carole Comerton-forde, University of Melbourne

JEL Classifications

G1 - General Financial Markets

### **The Retail Execution Quality Landscape**

Anne Dyhrberg, Wilfrid Laurier University

Andriy Shkilko, Wilfrid Laurier University

Ingrid Werner, Ohio State University

### **Competing for Dark Trades**

Paul Irvine, Texas Christian University

Egle Karmaziene, Vrije Universiteit Amsterdam

### **Market Power in the Securities Lending Market**

Shuaiyu Chen, Purdue University

Ron Kaniel, University of Rochester

Christian Opp, University of Rochester

### **When A Market Is Not Legally Defined As A Market: Evidence From Two Types of Dark Trading**

Yunus Topbas, Peking University

Mao Ye, Cornell University

### **Discussant(s)**

Thomas Ernst, University of Maryland

Sabrina Buti, Paris Dauphine University  
Matthew Ringgenberg, University of Utah  
Amber Anand, Syracuse University

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## Risk Management

### Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon K, & L  
Hosted By: American Finance Association  
Chair: Kairong Xiao, Columbia University

JEL Classifications

**G3 - Corporate Finance and Governance**

#### **Limited Hedging, HTM Accounting, and Gambling for Resurrection during the 2022 Monetary Tightening**

Erica Xuewei Jiang, University of Southern California  
Gregor Matvos, Northwestern University  
Tomasz Piskorski, Columbia University  
Amit Seru, Stanford University  
Joao Granja, University of Chicago

#### **Banking on Uninsured Deposits**

Itamar Drechsler, University of Pennsylvania  
Alexi Savov, New York University  
Philipp Schnabl, New York University  
Olivier Wang, New York University

#### **Hedging, Contract Enforceability and Competition**

Erasmus Giambona, Syracuse University  
Anil Kumar, Aarhus University  
Gordon Phillips, Dartmouth College

#### **What's Wrong with Annuity Markets?**

Stephane Verani, Federal Reserve Board  
Pei-Cheng Yu, University of New South Wales

#### **Discussant(s)**

Andres Sarto, New York University  
Yufeng Wu, University of Illinois  
Chotibhak Jotikasthira, Southern Methodist University  
Ishita Sen, Harvard University

**2:30 PM**

## Asset Pricing: Preferences and Expectations

### Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon A  
Hosted By: American Finance Association  
Chair: Hengjie Ai, University of Wisconsin

JEL Classifications

## G1 - General Financial Markets

### Production-Based Stochastic Discount Factors

Frederico Belo, INSEAD

Xinwei Li, INSEAD

### Asset Pricing and Risk Sharing Implications of Alternative Pension Plan Systems

Nuno Coimbra, Bank of France

Francisco Gomes, London Business School

Alexander Michaelides, Imperial College London

Jialu Shen, University of Missouri

### Identifying Preference for Early Resolution from Asset Prices

Hengjie Ai, University of Wisconsin-Madison

Ravi Bansal, Duke University

Hongye Guo, University of Hong Kong

Amir Yaron, University of Pennsylvania

### Are Subjective Expectations Formed as in Rational Expectations Models of Active Management?

Magnus Dahlquist, Stockholm School of Economics

Markus Ibert, Copenhagen Business School and Danish Finance Institute

Felix Wilke, Nova School of Business & Economics

### Discussant(s)

Lukas Schmid, University of Southern California

Daniel Greenwald, New York University

Nina Boyarchenko, Federal Reserve Bank of New York

Andrea Rossi, University of Arizona

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## Climate Risks

### Panel Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon E

Hosted By: American Finance Association

Moderator: Monika Piazzesi, Stanford University

JEL Classifications

G0 - General

### Panelist(s)

Harrison Hong, Columbia University

Luke Taylor, University of Pennsylvania

Frances C. Moore, University of California-Davis

Diego Känzig, Northwestern University

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## Corporate Finance: Corporate Disclosure

### Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon B

Hosted By: American Finance Association

Chair: Anne Beyer, Stanford University

JEL Classifications

G3 - Corporate Finance and Governance

### **Moral Hazard and the Corporate Information Environment**

Dan Luo, University of Chicago

### **The Impact of Securities Regulation on New Keynesian Firms**

Erica X. N. Li, Cheung Kong Graduate School of Business

Pengfei Wang, Peking University

Jin Xie, Peking University

Ji Zhang, Tsinghua University

### **Competition Management in Corporate Filings**

Assaf Eisdorfer, University of Connecticut

Gideon Ozik, EDHEC Business School

Ronnie Sadka, Boston College

### **Discussant(s)**

Stefan Huber, Rice University

John Kepler, Stanford University

Felipe Cabezón, Virginia Tech

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## **Corporate Finance: Innovation and Adaptation**

Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon C

Hosted By: American Finance Association

Chair: Emmanuel Yimfor, Columbia University

JEL Classifications

G3 - Corporate Finance and Governance

### **Great Recession Babies: How Are Startups Shaped by Macro Conditions at Birth?**

Daniel Bias, Vanderbilt University

Alexander Ljungqvist, Stockholm School of Economics

### **Human Capital Reallocation and Agglomeration of Innovation: Evidence from Technological Breakthroughs**

Jing Xue, University of Maryland

### **Steering Labor Mobility through Innovation**

Song Ma, Yale University

Wenyu Wang, Indiana University

Yufeng Wu, University of Illinois

### **Excess Commitment in R&D**

Marius Guenzel, University of Pennsylvania

Tong Liu, Massachusetts Institute of Technology

### **Discussant(s)**

Isaac Hacamo, Indiana University

Sabrina Howell, New York University

Xuelin Li, Columbia University

Alice Bonaime, University of Arizona

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## Corporate Finance: Labor Finance

Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon D

Hosted By: American Finance Association

Chair: Elena Simintzi, University of North Carolina-Chapel Hill

JEL Classifications

G3 - Corporate Finance and Governance

### What Drives Finance Professors' Pay?

Claire Celerier, University of Toronto

Boris Vallee, Harvard University

Alexey Vasilenko, University of Toronto

### Pay, Productivity and Management

Melanie Wallskog, Duke University

Nicholas Bloom, Stanford University

Scott Ohlmacher, Federal Reserve Board

Cristina Tello-Trillo, U.S. Census Bureau

### Too Many Managers: The Strategic Use of Titles to Avoid Overtime Payments

Lauren Cohen, Harvard University

Umit Gurun, University of Texas-Dallas

N. Bugra Ozel, University of Texas-Dallas

### How Do Health Insurance Costs Affect Firm Labor Composition and Technology Investment?

Janet Gao, Georgetown University

Shan Ge, New York University

Lawrence Schmidt, Massachusetts Institute of Technology

Cristina Tello-Trillo, U.S. Census Bureau

### Discussant(s)

Vincent Glode, University of Pennsylvania

Alex Edmans, London Business School

Bryan Seegmiller, Northwestern University

Selale Tuzel, University of Southern California

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## Finance and Climate Transition

Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon G

Hosted By: American Finance Association

Chair: Marcin Kacperczyk, Imperial College London

JEL Classifications

G0 - General

### Incentives to Decarbonize and Innovate: The Role of Net Zero Commitments

Viral Acharya, New York University

Robert Engle, New York University

Olivier Wang, New York University

## **Does Climate Change Adaptation Matter? Evidence from the City on the Water**

Matteo Benetton, University of California-Berkeley

Simone Emiliozzi, Bank of Italy

Elisa Guglielminetti, Bank of Italy

Michele Loberto, Bank of Italy

Alessandro Mistretta, Bank of Italy

## **Decarbonizing Institutional Investor Portfolios: Helping to Green the Planet or Just Greening Your Portfolio?**

Vaska Atta-Darkua, University of Virginia

Simon Glossner, Federal Reserve Board

Philipp Krueger, University of Geneva

Pedro Matos, University of Virginia

## **Financing the Adoption of Clean Technology**

Andrea Lanteri, Duke University

Adriano Rampini, Duke University

## **Discussant(s)**

Mariano Croce, Bocconi University, IGIER and BaffiCarefin

Jawad Addoum, Cornell University

Jules Van binsbergen, University of Pennsylvania

Ulrich Hege, Toulouse School of Economics

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## **FinTech and the Industrial Organization of the Financial Sector**

Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon I

Hosted By: American Finance Association

Chair: Nadya Malenko, Boston College

JEL Classifications

G2 - Financial Institutions and Services

### **Customer Data Access and Fintech Entry: Early Evidence from Open Banking**

Tania Babina, Columbia University

Gregory Buchak, Stanford University

Will Gornall, University of British Columbia

### **Market Concentration in Fintech**

Kuan Liu, University of Arkansas

Dean Corbae, University of Wisconsin-Madison

Pablo D'Erasmus, Federal Reserve Bank of Philadelphia

### **Borrowing from a Bigtech Platform**

Stefano Pegoraro, University of Notre Dame

Jian Li, Columbia University

### **Cashless Payment and Financial Inclusion**

Shumiao Ouyang, University of Oxford

## **Discussant(s)**

Paul Beaumont, McGill University

Erica Xuwei Jiang, University of Southern California

Deeksha Gupta, Johns Hopkins University

Emily Williams, Harvard University



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## Information in Credit Markets

Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon K, & L  
Hosted By: American Finance Association  
Chair: Boaz Abramson, Columbia University

JEL Classifications

G2 - Financial Institutions and Services

### **Relationship Banking and Credit Scores: Evidence from a Natural Experiment**

Maya Shaton, Federal Reserve Board  
Tali Bank, Bank of Israel  
Nimrod Segev, Bank of Israel

### **Data and Welfare in Credit Markets**

Mark Jansen, University of Utah  
Fabian Nagel, University of Chicago  
Constantine Yannelis, University of Chicago  
Anthony Lee Zhang, University of Chicago

### **FinTech Lending with LowTech Pricing**

Mark Johnson, Brigham Young University  
Itzhak Ben-David, Ohio State University  
Jason Lee, Ohio State University  
Vincent Yao, Georgia State University

### **Discussant(s)**

Jillian Grennan, University of California-Berkeley  
Lulu Wang, Northwestern University  
Tianyue Ruan, National University of Singapore

**5:00 PM**

## **AFA Board Meeting**

Event (Invitation Only)

 Friday, Jan. 5, 2024  5:00 PM - 6:30 PM (CST)

Marriott Rivercenter, Conference Room 1 & 2  
Hosted By: American Finance Association

**6:30 PM**

## **AFFECT Data and Drinks**

Event

 Friday, Jan. 5, 2024  6:30 PM - 8:00 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon D  
Hosted By: American Finance Association  
Presiding: Victoria Ivashina, Harvard University

**Saturday, January 6th**

7:00 AM

## AFA Committee on Racial Diversity (CORD) Event

Event

📅 Saturday, Jan. 6, 2024 ⌚ 7:00 AM - 8:30 AM (CST)

Marriott Rivercenter, Conference Room 1 & 2

Hosted By: American Finance Association

Presiding: Rohan Williamson, Georgetown University

8:00 AM

## Asset Pricing: ESG and Sustainable Finance

Paper Session

📅 Saturday, Jan. 6, 2024 ⌚ 8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Grand Ballroom Salon K, & L

Hosted By: American Finance Association

Chair: Anna Pavlova, London Business School

JEL Classifications

G1 - General Financial Markets

### Understanding the Global Equity Greenium

Andrew Karolyi, Cornell University

Ying Wu, Stevens Institute of Technology

William Wei Xiong, Cornell University

### Unpacking the Demand for Sustainable Equity Investing

Sangmin Oh, University of Chicago

Don Noh, Princeton University

Jihong Song, Princeton University

### Future of Emissions

Jules Van binsbergen, University of Pennsylvania

Andreas Brögger, Erasmus University Rotterdam

### Do Investors Care About Biodiversity?

Alexandre Garel, Audencia Business School

Arthur Romec, Toulouse Business School

Zacharias Sautner, University of Zurich and Swiss Finance Institute

Alexander Wagner, University of Zurich and Swiss Finance Institute

### Discussant(s)

Laura Starks, University of Texas-Austin

Philippe van der Beck, Swiss Federal Institute of Technology Lausanne

Jian Li, Columbia University

Julian Koelbel, University of St. Gallen

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## Asset Pricing: Safe Asset and Government Debt

Paper Session

📅 Saturday, Jan. 6, 2024 ⌚ 8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Grand Ballroom Salon A  
Hosted By: American Finance Association  
Chair: William Diamond, University of Pennsylvania

JEL Classifications

G1 - General Financial Markets

### **When Do Treasuries Earn the Convenience Yield? --- A Hedging Perspective**

Viral Acharya, New York University  
Toomas Laarits, New York University

### **Central Bank's Balance Sheet and Treasury Markets Disruptions**

Adrien d'Avernas, Stockholm School of Economics  
Quentin Vandeweyer, University of Chicago  
Damon Petersen, University of Chicago

### **The Imperfect Intermediation of Money-Like Assets**

Jeremy Stein, Harvard University  
Jonathan Wallen, Harvard University

### **The Zero-Beta Rate**

Sebastian Di Tella, Stanford University  
Benjamin Hebert, Stanford University  
Pablo Kurlat, University of Southern California  
Qitong Wang, University of Southern California

### **Discussant(s)**

Adi Sunderam, Harvard University  
Yiming Ma, Columbia University  
Viral Acharya, New York University  
Tyler Muir, Yale University

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## **Corporate Finance: New Valuation Factors**

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Grand Ballroom Salon B  
Hosted By: American Finance Association  
Chair: Wei Jiang, Emory University

JEL Classifications

G3 - Corporate Finance and Governance

### **Tracing Out International Data Flow: the Value of Data and Privacy**

Junjun Quan, Columbia University

### **How Financial Markets Create Superstars**

Spyros Terovitis, University of Amsterdam  
Vladimir Vladimirov, University of Amsterdam

### **Politicization of the Supreme Court and Firm Value: Evidence from Ruth Bader Ginsburg's Death**

Tor-erik Bakke, University of Illinois-Chicago  
Hamed Mahmudi, University of Delaware  
Aazam Virani, University of Arizona  
Song Zhang, University of Delaware

### Discussant(s)

Anastassia Fedyk, University of California-Berkeley

Doron Levit, University of Washington

Elisabeth Kempf, Harvard University

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## Corporate Finance: Contracts and Incentives

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Grand Ballroom Salon C

Hosted By: American Finance Association

Chair: Adriano Rampini, Duke University

JEL Classifications

G3 - Corporate Finance and Governance

### The Optimality of Debt

Pierre Chaigneau, Queen's University

Alex Edmans, London Business School

Daniel Gottlieb, London School of Economics

### Household Debt Overhang and Human Capital Investment

Gustavo Manso, University of California-Berkeley

Alejandro Rivera, University of Texas-Dallas

Hui Wang, University of Texas-Dallas

Han Xia, University of Texas-Dallas

### Monitoring with Small Stakes: Evidence from Leveraged Loans

Sheila Jiang, University of Florida

Shohini Kundu, University of California-Los Angeles

Douglas Xu, University of Florida

### Discussant(s)

Ernst-Ludwig von Thadden, University of Mannheim

Constantine Yannelis, University of Chicago

Bo Becker, Stockholm School of Economics

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## Financial Intermediation: Bank Competition

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Grand Ballroom Salon D

Hosted By: American Finance Association

Chair: Isil Erel, Ohio State University

JEL Classifications

G2 - Financial Institutions and Services

### Instant Payment Systems and Competition for Deposits

Sergey Sarkisyan, University of Pennsylvania

### Will Central Bank Digital Currency Disintermediate Banks?

Toni Whited, University of Michigan

Wu Yufeng, University of Illinois  
Kairong Xiao, Columbia University

### **Nonbank Market Power in Leveraged Lending**

Franz Hinzen, Dartmouth College

### **The Rise of Nonbanks and the Quality of Post-Origination Mortgage Servicing**

Ahmet Degerli, Federal Reserve Board  
Jing Wang, University of Missouri

### **Discussant(s)**

Juliane Begenau, Stanford University  
Erica Xuewei Jiang, University of Southern California  
Sergey Chernenko, Purdue University  
Manasa Gopal, Georgia Institute of Technology

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## **Financial Intermediation: Banking - General**

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Grand Ballroom Salon M  
Hosted By: American Finance Association  
Chair: Filippo De Marco, Bocconi University

JEL Classifications

G2 - Financial Institutions and Services

### **Information Chasing or Adverse Selection: Evidence from Bank CDS Trades**

Andrada Bilan, Swiss National Bank  
Steven Ongena, University of Zurich  
Cosimo Pancaro, European Central Bank

### **Why Does the Yield Curve Predict GDP Growth? The Role of Banks**

Camelia Minoiu, Federal Reserve Bank of Atlanta  
Andres Schneider, Federal Reserve Board  
Min Wei, Federal Reserve Board

### **The Network Structure of Money Multiplier**

Ye Li, University of Washington  
Yi Li, Federal Reserve Board  
Huijun Sun, Columbia University

### **Leverage Regulations and Treasury Market Participation: Evidence from Credit Line Drawdowns**

Giovanni Favara, Federal Reserve Board  
Sebastian Infante, Federal Reserve Board  
Marcelo Rezende, Federal Reserve Board

### **Discussant(s)**

Sascha Steffen, Frankfurt School of Finance and Management  
Ana Babus, Washington University in St. Louis  
Diane Pierret, University of Luxembourg  
Filippo De Marco, Bocconi University

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## **Predictability in a Characteristic-Rich World**

## Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Grand Ballroom Salon I  
Hosted By: American Finance Association  
Chair: Michael Weber, University of Chicago

JEL Classifications

G1 - General Financial Markets

### Timing the Factor Zoo

Andreas Neuhierl, Washington University in St. Louis  
Otto Randl, Vienna University of Economics and Business Administration  
Christoph Reschenhofer, Vienna University of Economics and Business Administration  
Josef Zechner, Wirtschaftsuniversitat Wien

### Anomaly Predictability with the Mean-Variance Portfolio

Alessandro Melone, Ohio State University  
Carlo Ambrogio Favero, Bocconi University  
Andrea Tamoni, Rutgers University

### Sources of Return Predictability

Beata Gafka, University of Western Ontario  
Pavel Savor, DePaul University  
Mungo Wilson, University of Oxford

### The Performance of Characteristic-Sorted Portfolios: Evaluating the Past and Predicting the Future

Aydogan Altı, University of Texas-Austin  
Travis Johnson, University of Texas-Austin  
Sheridan Titman, University of Texas-Austin

### Discussant(s)

Fahiz Baba-Yara, Indiana University  
Valentin Haddad, University of California-Los Angeles  
Andreas Neuhierl, Washington University in St. Louis  
Shrihari Santosh, University of Maryland

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## Special Topics: Finance, Development, and Growth

### Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Grand Ballroom Salon J  
Hosted By: American Finance Association  
Chair: Dimitris Papanikolaou, Northwestern University

JEL Classifications

G0 - General

### The Real Costs of Washing Away Corruption: Evidence from Brazil's Lava Jato Investigation

Claudio Ferraz, University of British Columbia  
Luiz Moura, Brazilian School of Public and Business Administration and Getúlio Vargas Foundation  
Lars Norden, Getúlio Vargas Foundation  
Ricardo Schechtman, Central Bank of Brazil

### Unleashing Mass Entrepreneurship: Firm-Level Evidence on the Impact of China's Registered Capital Reform

Wei Cui, University of British Columbia  
Mengying Wei, University of International Business and Economics

### **Can Cashless Payments Spur Economic Growth**

Amiyatosh Purnanandam, University of Michigan  
Tamanna Singh Dubey, University of Michigan

### **Migration, Remittances and Gender Attitudes**

Dimitrios Minos, King's College London  
Evgenia Passari, University of Paris-Dauphine

### **Discussant(s)**

Jacopo Ponticelli, Northwestern University  
Kim Cramer, London School of Economics  
Apoorv Gupta, Dartmouth College  
Janis Skrastins, Washington University-St. Louis

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## **The Functioning of the Economy with High Interest Rates**

Panel Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Grand Ballroom Salon E  
Hosted By: American Finance Association  
Moderator: Nikolai Roussanov, University of Pennsylvania

JEL Classifications

G0 - General

### **Panelist(s)**

Emi Nakamura, University of California-Berkeley  
Janice Eberly, Northwestern University  
Simon Gilchrist, New York University

**10:15 AM**

## **AI and the Future of Finance**

Panel Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon E  
Hosted By: American Finance Association  
Moderator: Steven Kaplan, University of Chicago

JEL Classifications

G0 - General

### **Panelist(s)**

Andrea Eisfeldt, University of California-Los Angeles  
Tania Babina, Columbia University  
Tobias Moskowitz, Yale University  
Dimitris Papanikolaou, Northwestern University  
Lauren Cohen, Harvard University

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## Asset Pricing: Household Finance

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon A  
Hosted By: American Finance Association  
Chair: Laurent Calvet, EDHEC Business School

JEL Classifications

G1 - General Financial Markets

### A Simple Mapping from MPCs to MPXs

David Laibson, Harvard University  
Peter Maxted, University of California-Berkeley  
Benjamin Moll, London School of Economics

### Hedging Permanent Income Shocks

Raffaele Corvino, University of Turin  
Fabio-cesare Bagliano, University of Turin  
Carolina Fugazza, University of Turin  
Giovanna Nicodano, University of Turin

### House Price Expectations and Consumer Spending

Benjamin Appianin, City University of Hong Kong

### Individual Investors' Housing Income and Interest Rates Fluctuations

Antonio Gargano, University of Houston  
Marco Giacoletti, University of Southern California

### Discussant(s)

Stijn Van Nieuwerburgh, Columbia University  
Luis Viceira, Harvard University  
Tobin Hanspal, Vienna University  
Laurent Bach, ESSEC Business School

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## Corporate Finance: Capital Structure and Payout Policy

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon B  
Hosted By: American Finance Association  
Chair: Efraim Benmelech, Northwestern University

JEL Classifications

G3 - Corporate Finance and Governance

### Modeling Managers As EPS Maximizers

Itzhak Ben-David, Ohio State University  
Alexander Chinco, CUNY-Baruch College

### Managing Recession Risk

Ali Kakhbod, University of California-Berkeley  
Dmitry Livdan, University of California-Berkeley  
A. Max Reppen, Boston University



Tarik Umar, Rice University

### **Debt Maturity and Commitment**

Andrea Gamba, University of Warwick

Alessio Saretto, Federal Reserve Bank of Dallas

### **Discussant(s)**

Yaron Levi, University of Southern California

Juliana Salomao, University of Minnesota

Yunzhi Hu, University of North Carolina-Chapel Hill

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## **Corporate Finance: Mergers and Acquisitions**

### **Paper Session**

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon C

Hosted By: American Finance Association

Chair: Zhe Wang, Pennsylvania State University

JEL Classifications

G3 - Corporate Finance and Governance

### **The Incentives of SPAC Sponsors**

Felix Feng, University of Washington

Thomas Nohel, Loyola University-Chicago

Xuan Tian, Tsinghua University

Wenyu Wang, Indiana University

Wu Yufeng, University of Illinois

### **Negotiation, Auction, or Negotiauction?! Evidence from the Field**

Tingting Liu, Iowa State University

Micah Officer, Loyola Marymount University

Danni Tu, Southern Illinois University-Carbondale

### **Relationship-Specific Investments and Firms' Boundaries: Evidence from Textual Analysis of Patents**

Jan Bena, University of British Columbia

Isil Erel, Ohio State University

Daisy Wang, Ohio State University

Michael Weisbach, Ohio State University

### **Identifying the Real Effects of the M&A Market on Target Firms**

Elizabeth Berger, University of Houston

David De Angelis, University of Houston

Gustavo Grullon, Rice University

### **Discussant(s)**

Barney Hartman-Glaser, University of California-Los Angeles

Leonce Barger, University of Kentucky

Stefan Lewellen, Pennsylvania State University

Kai Li, University of British Columbia

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## **Financial Intermediation: Monetary Policy Transmission**

### **Paper Session**

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon D  
Hosted By: American Finance Association  
Chair: Moritz Lenel, Princeton University

JEL Classifications

G2 - Financial Institutions and Services

### **Heterogeneous Intermediaries and Bond Characteristics in the Transmission of Monetary Policy**

Federic Holm-Hadulla, European Central Bank  
Matteo Leombroni, Boston College

### **Stop Believing in Reserves**

Sriya Anbil, Federal Reserve Board  
Alyssa Anderson, Federal Reserve Board  
Ethan Cohen, University of Minnesota  
Romina Ruprecht, Federal Reserve Board

### **Lending by Servicing: Monetary Policy Transmission through Shadow Banks**

Isha Agarwal, University of British Columbia  
Malin Hu, Vanderbilt University  
Raluca A. Roman, Federal Reserve Bank of Philadelphia  
Keling Zheng, University of British Columbia

### **Discussant(s)**

Lira Mota, Massachusetts Institute of Technology  
Yiming Ma, Columbia University  
Michael Reher, University of California-San Diego

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## **Is Sustainable Investing Sustainable?**

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon M  
Hosted By: American Finance Association  
Chair: Samuel Hartzmark, Boston College

JEL Classifications

G0 - General

### **The CO2 Question: Technical Progress and the Climate Crisis**

Patrick Bolton, Columbia University  
Marcin Kacperczyk, Imperial College London  
Moritz Wiedemann, Imperial College London

### **Sustainability or Greenwashing: Evidence from the Asset Market for Industrial Pollution**

Ran Duchin, Boston College  
Janet Gao, Georgetown University  
Qiping Xu, University of Illinois

### **Why Do Investors Pay Higher Fees for Sustainable Investments? An Experiment in Five European Countries**

Daniel Engler, University of Kassel  
Gunnar Gutsche, University of Kassel  
Paul Smeets, University of Amsterdam

### **Four Facts about ESG Beliefs and Investor Portfolios**

Stefano Giglio, Yale University  
Matteo Maggiori, Harvard University  
Johannes Stroebel, New York University  
Zhenhao Tan, Yale University  
Stephen Utkus, Vanguard Center for Investor Research  
Xiao Xu, Vanguard Group

#### **Discussant(s)**

Lauren Cohen, Harvard University  
Elisabeth Kempf, Harvard University  
Parinitha Sastry, Columbia University  
Luke Taylor, University of Pennsylvania

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## **Mutual Fund Flows**

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon I  
Hosted By: American Finance Association  
Chair: Clemens Sialm, University of Texas-Austin

JEL Classifications

G1 - General Financial Markets

#### **Financial Product Incentives to Differentiate: Evidence from Mutual Funds**

Maxime Bonelli, London Business School  
Anastasia Buyalskaya, HEC Paris  
Tianhao Yao, Singapore - Management University

#### **Institutional Synergies and the Fragility of Loan Funds**

Mustafa Emin, Tulane University  
Christopher James, University of Florida  
Tao Li, University of Florida  
Jing Lu, University of Florida

#### **“Buy the Rumor, Sell the News”: Liquidity Provision by Bond Funds Following Corporate News Events**

Alan Huang, University of Waterloo  
Russell Wermers, University of Maryland  
Jinming Xue, Southern Methodist University

#### **Stock Demand and Price Impact of 401(k) Plans**

Riccardo Sabbatucci, Stockholm School of Economics  
Andrea Tamoni, Rutgers University  
Song Xiao, London School of Economics and Political Science

#### **Discussant(s)**

Simona Abis, Columbia University  
Victoria Ivashina, Harvard University  
Jennie Bai, Georgetown University  
Lukas Schmid, University of Southern California

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## **Origins of Risk Factors and Anomalies**

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon K, & L  
Hosted By: American Finance Association  
Chair: Svetlana Bryzgalova, London Business School

JEL Classifications

G1 - General Financial Markets

### **Anomaly Never Disappeared: The Case of Stubborn Return Trading**

Xi Dong, CUNY-Baruch College  
Yuqing Yang, CUNY-Baruch College

### **Wisdom of the Institutional Crowd: Implications for Anomaly Returns**

AJ Yuan Chen, University of Southern California  
Gerard Hoberg, University of Southern California  
Miao Zhang, University of Southern California

### **Fundamental Anomalies**

Erica X.N. Li, Cheung Kong Graduate School of Business  
Guoliang Ma, Iowa State University  
Shujing Wang, Tongji University  
Cindy Yu, Iowa State University

### **Does peer-reviewed theory help predict the cross-section of stock returns?**

Andrew Chen, Federal Reserve Board  
Alejandro Lopez-Lira, University of Florida  
Tom Zimmermann, University of Cologne

### **Discussant(s)**

Michaela Pagel, Columbia University  
Marina Niessner, University of Pennsylvania  
Theis Jensen, Yale University  
Yao Deng, University of Connecticut

**12:30 PM**

## **AFFECT Committee Meeting**

Event (Invitation Only)

 Saturday, Jan. 6, 2024  12:30 PM - 2:30 PM (CST)

Marriott Rivercenter, Conference Room 4  
Hosted By: American Finance Association  
Presiding: Victoria Ivashina, Harvard University

**2:30 PM**

## **AFA Lecture - Subjective Expectations and Decisions**

Lecture

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon E  
Hosted By: American Finance Association

JEL Classifications

G0 - General

## Speaker(s)

Yuriy Gorodnichenko, University of California-Berkeley

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## Asset Pricing: Machine Learning

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon A

Hosted By: American Finance Association

Chair: Serhiy Kozak, University of Maryland

JEL Classifications

G1 - General Financial Markets

### Asset-Pricing Factors with Economic Targets

Svetlana Bryzgalova, London Business School

Victor Demiguel, London Business School

Sicong Li, London Business School

Markus Pelger, Stanford University

### Forecasting and Managing Correlation Risks

Tim Bollerslev, Duke University

Sophia Zhengzi Li, Rutgers University

Yushan Tang, Rutgers University

### Machine Learning and the Implementable Efficient Frontier

Theis Jensen, Yale University

Bryan Kelly, Yale University

Lasse Pedersen, Copenhagen Business School

Semyon Malamud, Swiss Federal Institute of Technology Lausanne

### Maximizing the Sharpe Ratio: A Genetic Programming Approach

Yang Liu, Hunan University

Guofu Zhou, Washington University-St. Louis

Yingzi Zhu, Tsinghua University

### Discussant(s)

Andreas Neuhierl, Washington University-St. Louis

Nicola Fusari, Johns Hopkins University

Andrew Chen, Federal Reserve Board

Serhiy Kozak, University of Maryland

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## Asset Pricing: Portfolio Choice and Asset Allocation

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon B

Hosted By: American Finance Association

Chair: Nikolai Roussanov, University of Pennsylvania

JEL Classifications

G1 - General Financial Markets

## **Model Ambiguity versus Model Misspecification in Dynamic Portfolio Choice and Asset Pricing**

Anne Balter, Tilburg University

Pascal Maenhout, INSEAD

Hao Xing, Boston University

## **Asset Demand of U.S. Households**

Xavier Gabaix, Harvard University

Ralph Koijen, University of Chicago

Federico Mainardi, University of Chicago

Sangmin Oh, University of Chicago

Motohiro Yogo, Princeton University

## **Financial Windfalls, Portfolio Allocations, and Risk Preferences**

Joseph Briggs, Goldman Sachs

David Cesarini, New York University

Sean Lee, Harvard University

Erik Lindqvist, Stockholm University

Robert Ostling, Stockholm School of Economics

## **Wealth Dynamics and Financial Market Power**

Michael Sockin, University of Texas-Austin

Daniel Neuhann, University of Texas

## **Discussant(s)**

Philipp Illieditsch, Texas A&M University

Valentin Haddad, University of California-Los Angeles

Sylvain Catherine, University of Pennsylvania

Matthieu Gomez, Columbia University

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## **Corporate Finance: Bankruptcy and Distress**

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon C

Hosted By: American Finance Association

Chair: Dalida Kadyrzhanova, Federal Reserve Board

JEL Classifications

G3 - Corporate Finance and Governance

### **The Cost of Intermediary Market Power for Distressed Borrowers**

Winston Dou, University of Pennsylvania

Wei Wang, Queens University

Wenyu Wang, Indiana University

### **Resolving Financial Distress Where Property Rights are not Clearly Defined: The Case of China**

Julian Franks, London Business School

Meng Miao, Renmin University of China

Oren Sussman, University of Oxford

### **After the Storm: Direct and Spillover Benefits from Disaster Loans to Small Businesses**

Sabrina Howell, New York University

Benjamin Collier, Temple University

Lea Rendell, University of Maryland

## **Discussant(s)**

Arthur Taburet, Duke University  
Jacopo Ponticelli, Northwestern University  
Raymond Kluender, Harvard University

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## Corporate Finance: Behavioral

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon D  
Hosted By: American Finance Association  
Chair: Lin Peng, CUNY-Baruch College

JEL Classifications

G3 - Corporate Finance and Governance

### A Theory of Fair CEO Pay

Pierre Chaigneau, Queen's University  
Alex Edmans, London Business School  
Daniel Gottlieb, London School of Economics

### Does Greater Public Scrutiny Hurt a Firm's Performance?

Benjamin Bennett, Tulane University  
Rene Stulz, Ohio State University  
Zexi Wang, Lancaster University

### The Real Effects of Sentiment and Uncertainty

Justin Birru, Ohio State University  
Trevor Young, Tulane University

### The Impact of Beliefs on Credit Markets: Evidence from Rating Agencies

Chen Wang, University of Notre Dame  
Gregory Weitzner, McGill University

### Discussant(s)

Ron Kaniel, University of Rochester  
Zhi Da, University of Notre Dame  
R. David Mclean, Georgetown University  
Marco Giacoletti, University of Southern California

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## Financial Intermediation and Crises

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon M  
Hosted By: American Finance Association  
Chair: Carola Frydman, Northwestern University

JEL Classifications

G2 - Financial Institutions and Services

### Going for Broke: Bank Reputation and the Performance of Opaque Securities

Abe De Jong, Monash University  
Tim Kooijmans, RMIT University

Peter Koudijs, Erasmus University Rotterdam

### **Nonbank Fragility in Credit Markets: Evidence from a Two-Layer Asset Demand System**

Olivier Darmouni, Columbia University

Kerry Siani, Massachusetts Institute of Technology

Kairong Xiao, Columbia University

### **Monetary Tightening and U.S. Bank Fragility in 2023: Mark-to-Market Losses and Uninsured Depositor Runs?**

Erica Xuewei Jiang, University of Southern California

Gregor Matvos, Northwestern University

Tomasz Piskorski, Columbia University

Amit Seru, Stanford University

#### **Discussant(s)**

Chenzi Xu, Stanford University

Tyler Muir, University of California-Los Angeles

Itay Goldstein, University of Pennsylvania

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## **Raising Funds for Private Firms**

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon I

Hosted By: American Finance Association

Chair: Carola Schenone, University of Virginia

JEL Classifications

G3 - Corporate Finance and Governance

#### **Irreplaceable Venture Capitalists**

Michael Ewens, Columbia University

Denis Sosyura, Arizona State University

#### **Private Equity and Debt Contract Enforcement: Evidence from Covenant Violations**

Sharjil Haque, Federal Reserve Board

Anya Kleymenova, Federal Reserve Board

#### **A Model of Informed Intermediation in the Market for Going Public**

Aydogan Altı, University of Texas-Austin

Jonathan Cohn, University of Texas-Austin

#### **Discussant(s)**

Sabrina Howell, New York University

Ivan Ivanov, Federal Reserve Board of Chicago

Christopher Yung, University of Virginia

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## **Special Topics: Finance and Race**

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon K, & L

Hosted By: American Finance Association

Chair: Rohan Williamson, Georgetown University



JEL Classifications

G0 - General

### **Explaining Racial Disparities in Personal Bankruptcy Outcomes**

Bronson Argyle, Brigham Young University

Sasha Indarte, University of Pennsylvania

Benjamin Iverson, Brigham Young University

Christopher Palmer, Massachusetts Institute of Technology

### **Racial Integration and Active Investing**

Victor chen, University of Manitoba

Gady Jacoby, University of Manitoba

Hao Jiang, Michigan State University

Chi Liao, University of Manitoba

Lei Lu, University of Manitoba

### **Who Do You Vote For? Same-Race Voting Preferences in Director Elections**

Johan Sulaeman, National University of Singapore

Qiaozhi Ye, National University of Singapore

### **Racial Segmentation in the U.S. Housing Market**

Brian Higgins, Stanford University

### **Discussant(s)**

Erik Mayer, University of Wisconsin-Madison

Leonard Kostovetsky, CUNY-Baruch College

Laura Field, University of Delaware

Troup Howard, University of Utah

5:30 PM

## **AFA Business Meeting and Presidential Address**

Session/Event

 Saturday, Jan. 6, 2024  5:30 PM - 7:00 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon E

Hosted By: American Finance Association

Presiding: Kathleen Hanley, Lehigh University

### **Speaker(s)**

Markus Brunnermeier, Princeton University

**Sunday, January 7th**

8:00 AM

## **AFA Nominating Committee**

Event (Invitation Only)

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Conference Room 6

Hosted By: American Finance Association

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# Asset Pricing: Belief Formation and Market Efficiency

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Grand Ballroom Salon A

Hosted By: American Finance Association

Chair: Lars Lochstoer, University of California-Los Angeles

JEL Classifications

G1 - General Financial Markets

## Which Expectation?

Juhani Linnainmaa, Dartmouth College

Yingguang Zhang, Peking University

Guofu Zhou, Washington University-St. Louis

## Extrapolating Long-Term Cash Flow Expectations from Returns

Lawrence Jin, Cornell University

Jiacui Li, University of Utah

## The Subjective Risk and Return Expectations of Institutional Investors

Spencer Coutts, University of Southern California

Andrei Goncalves, Ohio State University

Johnathan Loudis, University of Notre Dame

## Conservative Holdings, Aggressive Trades: Ambiguity, Learning, and Equilibrium Flows

Thomas Dangl, Vienna University of Technology

Lorenzo Garlappi, University of British Columbia

Alex Weissensteiner, Free University of Bozen-Bolzano

## Discussant(s)

Ricardo De la O, University of Southern California

Christopher Polk, London School of Economics

Markus Ibert, Copenhagen Business School and Danish Finance Institute

Hengjie Ai, University of Wisconsin-Madison

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# Asset Pricing: International Finance

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Grand Ballroom Salon B

Hosted By: American Finance Association

Chair: Juliana Salomao, University of Minnesota

JEL Classifications

G1 - General Financial Markets

## Dollar Asset Holding and Hedging Around the Globe

Amy Huber, University of Pennsylvania

Wenxin Du, Columbia University

## Can Time Varying Currency Risk Hedging Explain Exchange Rates?

Leonie Braeuer, University of Geneva

Harald Hau, Geneva Finance Research Institute

## Understanding the Strength of the Dollar

Zhengyang Jiang, Northwestern University

Robert Richmond, New York University

Tony Zhang, Federal Reserve Board

## What Do Financial Markets Say About the Exchange Rate?

Mikhail Chernov, University of California-Los Angeles

Valentin Haddad, University of California-Los Angeles

Oleg Itskhoki, University of California-Los Angeles

## Discussant(s)

Tony Zhang, Federal Reserve Board

Falk Braeuning, Federal Reserve Bank of Boston

Antonio Coppola, Stanford University

Moritz Lenel, Princeton University

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## Asset Pricing: Volatility, Tail Risk

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Grand Ballroom Salon C

Hosted By: American Finance Association

Chair: Nina Boyarchenko, Federal Reserve Bank of New York

JEL Classifications

G1 - General Financial Markets

### Realized Illiquidity

Demetrio Lacava, Luiss Guido Carli University

Angelo Ranaldo, University of St. Gallen

Paolo Santucci de Magistris, Luiss Guido Carli University

### Tail Risk and Asset Prices in the Short-Term

Caio Almeida, Princeton University

Gustavo Freire, Erasmus School of Economics

Rene Garcia, University of Montreal

Rodrigo Hizmeri, University of Liverpool

### The Hairy Premium

Ljubica Georgievska, University of California-Los Angeles

Anthony Saunders, New York University

Zhaneta Tancheva, BI Norwegian Business School

Pasquale Della corte, Imperial College London

## Discussant(s)

Or Shachar, Federal Reserve Bank of New York

Nicola Fusari, Johns Hopkins University

Leonardo Elias, Federal Reserve Bank of New York

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## Corporate Bond Markets

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Grand Ballroom Salon D  
Hosted By: American Finance Association  
Chair: Carolin Pflueger, University of Chicago

JEL Classifications

G1 - General Financial Markets

### **Passive Demand and Active Supply: Evidence from Maturity-mandated Corporate Bond Funds**

Lorenzo Bretscher, University of Lausanne and Swiss Finance Institute  
Lukas Schmid, University of Southern California  
Tiange Ye, University of Southern California

### **Do Insurers Listen to Earnings Conference Calls? Evidence from the Corporate Bond Market**

Jie Gao, Hong Kong Polytechnic University  
Gang Li, Chinese University of Hong Kong  
Russell Wermers, University of Maryland  
Xintong Zhan, Fudan University  
Linyu Zhou, Hong Kong Polytechnic University

### **Corporate Bond Multipliers: Substitutes Matter**

Manav Chaudhary, University of Chicago  
Zhiyu Fu, University of Chicago  
Jian Li, Columbia University

### **Discussant(s)**

Yoshio Nozawa, University of Toronto  
Aditya Chaudhry, University of Chicago  
Vivian Yue, Emory University

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## **ESG, Regulation, and Markets**

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Grand Ballroom Salon G  
Hosted By: American Finance Association  
Chair: Doron Levit, University of Washington

JEL Classifications

G3 - Corporate Finance and Governance

### **Sustainable Finance Under Regulation**

Alexandr Kopytov, University of Hong Kong  
Shiyang Huang, University of Hong Kong

### **Why Divest? The Political and Informational Roles of Institutions in Asset Stranding**

Murray Carlson, University of British Columbia  
Adlai Fisher, University of British Columbia  
Ali Lazrak, University of British Columbia

### **Reducing Carbon Using Regulatory and Financial Market Tools**

Franklin Allen, Imperial College London  
Adelina Barbalau, University of Alberta  
Federica Zeni, World Bank

### **Discussant(s)**

Ansgar Walther, University of Warwick

## Financial Regulation

### Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Grand Ballroom Salon I  
Hosted By: American Finance Association  
Chair: Vikrant Vig, London Business School

JEL Classifications

G2 - Financial Institutions and Services

#### **Regulatory Leakage Among Financial Advisors: Evidence From FINRA Regulation of "Bad" Brokers**

Colleen Honigsberg, Stanford University  
Edwin Hu, New York University  
Robert Jackson, New York University

#### **Measuring Regulatory Complexity**

Jean-edouard Colliard, HEC Paris  
Co-Pierre Georg, EDHEC Business School

#### **Pricing of Climate Risk Insurance: Regulation and Cross-Subsidies**

Ishita Sen, Harvard University  
Sangmin Oh, University of Chicago  
Ana-maria Tenekedjieva, Federal Reserve Board

#### **Discussant(s)**

Stefan Lewellen, Pennsylvania State University  
Shikhar Singla, London Business School  
Janis Skrastins, Washington University-St. Louis

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## Investment with Changing and Uncertain Incentives

### Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Grand Ballroom Salon K, & L  
Hosted By: American Finance Association  
Chair: Janice Eberly, Northwestern University

JEL Classifications

G3 - Corporate Finance and Governance

#### **Investment when New Capital is Hard to Find**

Olivier Darmouni, Columbia University  
Andrew Sutherland, Massachusetts Institute of Technology

#### **Business Uncertainty in Developing and Emerging Economies**

Edgar Avalos, World Bank  
Jose Maria Barrero, Mexico Autonomous Institute of Technology  
Elwyn Davies, World Bank  
Leonardo Iacovone, World Bank

Jesica Torres, World Bank

### **What Gets Measured Gets Managed: Investment and the Cost of Capital**

Zhiguo He, University of Chicago

Guanmin Liao, Renmin University of China

Baolian Wang, University of Florida

### **Strategic Investment under Uncertainty with First- and Second-mover Advantages**

Min Dai, Hong Kong Polytechnic University

Zhaoli Jiang, Chinese University of Hong Kong-Shenzhen

Neng Wang, Columbia University

### **Discussant(s)**

Ruediger Bachmann, University of Notre Dame

Xian Jiang, University of California-Davis

Barney Hartman-glaser, University of California-Los Angeles

Andrea Eisfeldt, University of California-Los Angeles

10:15 AM

## **Asset Pricing: Credit Risk**

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon A

Hosted By: American Finance Association

Chair: Jennie Bai, Georgetown University

JEL Classifications

G1 - General Financial Markets

### **Interdealer Price Dispersion**

Andrea Eisfeldt, University of California-Los Angeles

Bernard Herskovic, University of California-Los Angeles

Shuo Liu, Tsinghua University

### **The Financial Premium**

Jens Dick-Nielsen, Copenhagen Business School

Peter Feldhutter, Copenhagen Business School

David Lando, Copenhagen Business School

### **Voter-Induced Municipal Credit Risk**

Brent Ambrose, Pennsylvania State University

Matt Gustafson, Pennsylvania State University

Maxence Valentin, Cornell University

Zihan Ye, University of Tennessee

### **Discussant(s)**

Jian Li, Columbia University

Alex Zhou, Southern Methodist University

Sudheer Chava, Georgia Institute of Technology

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## **Asset Pricing: Cross-Section of Returns (Conditional)**

Paper Session

📅 Sunday, Jan. 7, 2024 ⌚ 10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon B  
Hosted By: American Finance Association  
Chair: Markus Pelger, Stanford University

JEL Classifications

G1 - General Financial Markets

### **Complexity in Factor Pricing Models**

Antoine Didisheim, University of Lausanne and Swiss Finance Institute  
Shikun Ke, Yale University  
Bryan Kelly, Yale University  
Semyon Malamud, Swiss Federal Institute of Technology Lausanne

### **The Factor Multiverse: The Role of Interest Rates in Factor Return Measurement and Discovery**

Jules Van binsbergen, University of Pennsylvania  
Liang Ma, San Diego State University  
Michael Schwert, AQR Capital Management

### **Dissecting Anomalies in Conditional Asset Pricing**

Valentina Raponi, IESE Business School  
Paolo Zaffaroni, Imperial College London

### **Equity Factors and Firms' Perceived Cost of Capital**

Niels Gormsen, University of Chicago  
Kilian Huber, University of Chicago

### **Discussant(s)**

Andreas Neuhierl, Washington University-St. Louis  
Dino Palazzo, Federal Reserve Board  
Nikolay Gospodinov, Federal Reserve Bank of Atlanta  
Chen Xue, University of Cincinnati

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## **Corporate Finance: CEOs**

Paper Session

📅 Sunday, Jan. 7, 2024 ⌚ 10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon C  
Hosted By: American Finance Association  
Chair: Katharina Lewellen, Dartmouth College

JEL Classifications

G3 - Corporate Finance and Governance

### **CEO Relative Age and Corporate Risk-Taking**

Junru Guo, Nankai University  
Jia He, Nankai University  
Sibo Liu, Hong Kong Baptist University  
Yonglin Wang, Lingnan University

### **Do CEOs Benefit from Employee Pay Raises? Evidence from a Federal Minimum Wage Law**

Ekaterina Potemkina, Indiana University

### **Is ESG a Managerial Style?**

Tianyu Cai, Shanghai International Studies University  
Leo Liu, University of Technology Sydney

Jason Zein, University of New South Wales  
Hao Zhang, University of New South Wales

#### **Discussant(s)**

Marius Guenzel, University of Pennsylvania  
Ilona Babenko, Arizona State University  
Michelle Lowry, Drexel University

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## **Industrial Organization and Finance**

### Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon D  
Hosted By: American Finance Association  
Chair: Mark Egan, Harvard University

JEL Classifications

**G3 - Corporate Finance and Governance**

#### **Bank Competition Amid Digital Disruption: Implications for Financial Inclusion**

Erica Xuewei Jiang, University of Southern California  
Yang Yu, Singapore Management University  
Jinyuan Zhang, University of California-Los Angeles

#### **Financial Shocks, Productivity, and Prices**

Simone Lenzu, New York University

#### **A Tale of Two Networks: Common Ownership and Product Market Rivalry**

Florian Ederer, Yale University  
Bruno Pellegrino, Columbia University

#### **The Role of Intermediaries in Selection Markets: Evidence from Mortgage Lending**

Jason Allen, Bank of Canada  
Robert Clark, Queen's University  
Jean-Francois Houde, University of Wisconsin-Madison  
Shaoteng Li, Jinan University  
Anna Trubnikova, Cornerstone Research

#### **Discussant(s)**

Kairong Xiao, Columbia University  
Ryan Kim, Johns Hopkins University  
Alexander MacKay, Harvard University  
Matteo Benetton, University of California-Berkeley

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## **Mutual Funds and Hedge Funds**

### Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon G  
Hosted By: American Finance Association  
Chair: Ralph Koijen, University of Chicago

JEL Classifications



## G1 - General Financial Markets

### **Revealed Beliefs about Responsible Investing: Evidence from Mutual Fund Managers**

Vitaly Orlov, University of St. Gallen  
Stefano Ramelli, University of St. Gallen  
Alexander Wagner, University of Zurich

### **Race, Discrimination, and Hedge Funds**

Yan Lu, University of Central Florida  
Narayan Naik, London Business School  
Melvyn Teo, Singapore Management University

### **The Unintended Consequences of Investing for the Long Run: Evidence from Target Date Funds**

Massimo Massa, INSEAD  
Rabih Moussawi, Villanova University  
Andrei Simonov, Michigan State University

### **Passive Bond Fund Is an Oxymoron (Or the Case for Active Management of Bond Funds)**

Jaewon Choi, University of Illinois  
Martijn Cremers, University of Notre Dame  
Timothy Riley, University of Arkansas

### **Discussant(s)**

Henri Servaes, London Business School  
Emmanuel Yimfor, Columbia University  
Clemens Sialm, University of Texas-Austin  
Dong Lou, London School of Economics

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## **Regulation, Private Equity, and Entrepreneurship**

### Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon I  
Hosted By: American Finance Association  
Chair: Ayako Yasuda, University of California-Davis

JEL Classifications

### G2 - Financial Institutions and Services

#### **Keeping Up with the Blackstones: Institutional Investors and Gentrification**

Neroli Austin, University of Oxford

#### **Return-Based Crowdfunding and Entrepreneurship**

Hedieh Rashidi Ranjbar, University of Michigan

#### **Secondary Stock Exchanges and Growth of High-Tech Entrepreneurs**

Huasheng Gao, Fudan University  
Po-Hsuan Hsu, National Tsing Hua University  
Yuxi Wang, Shanghai Jiao Tong University

#### **Limited Partners versus Unlimited Machines**

Reiner Braun, Technical University of Munich  
Borja Fernandez Tamayo, Skema Business School  
Florencio López-de-Silanes, Skema Business School  
Ludovic Phalippou, University of Oxford  
Natalia Sigrist, Unigestion

### Discussant(s)

Cameron LaPoint, Yale University  
Jacelly Cespedes, University of Minnesota  
Joan Farre-Mensa, University of Illinois-Chicago  
Lea Stern, University of Washington

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## Special Topics: Finance and Gender

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon K, & L  
Hosted By: American Finance Association  
Chair: Victoria Ivashina, Harvard University

JEL Classifications

G0 - General

### Diversity, Equity, and Inclusion

Alex Edmans, London Business School  
Caroline Flammer, Columbia University  
Simon Glossner, Federal Reserve Board

### Gender, Competition, and Performance: International Evidence

Kai Li, University of British Columbia  
Qiyuan Peng, University of Dayton  
Rui Shen, Chinese University of Hong Kong-Shenzhen  
Gabriel Wong, Cardiff University

### The Importance of Signaling for Women's Careers

Alexandra Niessen-Ruenzi, University of Mannheim  
Leah Zimmerer, University of Mannheim

### Inventor Gender and Patent Undercitation: Evidence from Causal Text Estimation

Yael Hochberg, Rice University  
Ali Kakhbod, University of California-Berkeley  
Peiyao Li, University of California-Berkeley  
Kunal Sachdeva, Rice University

### Discussant(s)

Steven Kaplan, University of Chicago  
Paola Sapienza, Northwestern University  
Lucy White, Boston University  
Victor Lyonnet, Ohio State University

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## Special Topics: Social Influence and Networks

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon E  
Hosted By: American Finance Association  
Chair: Harrison Hong, Columbia University

JEL Classifications

G0 - General

### **Social Connections and Bank Deposit Funding**

Sean Flynn, Cornell University

Jing Wang, University of Missouri

### **Tweeting in the Dark: Corporate Communication and Information Diffusion**

Isabella Wolfskeil, Federal Reserve Board

### **The Role of Employees as Information Intermediaries: Evidence from Their Professional Connections**

DuckKi Cho, Peking University

Lyungmae Choi, City University of Hong Kong

Stephen Hillegeist, Arizona State University

### **Information Processing: The Role of Expertise within Peer Effects**

Lukas Mertes, University of Mannheim

Martin Weber, University of Mannheim

### **Discussant(s)**

Jeffrey Kubik, Syracuse University

Lin Peng, CUNY-Baruch College

Edward Shore, Columbia University

Anders Anderson, Swedish House of Finance

1:00 PM

## **Asset Pricing: Cryptoassets**

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon A

Hosted By: American Finance Association

Chair: Catherine Casamatta, Toulouse School of Management

JEL Classifications

G1 - General Financial Markets

### **The End of the Crypto-Diversification Myth**

Antoine Didisheim, University of Lausanne and Swiss Finance Institute

Martina Frascini, University of Luxembourg

Luciano Somoza, ESSEC Business School

### **The Need for Fees at a DEX: How Increases in Fees Can Increase DEX Trading Volume**

Joel Hasbrouck, New York University

Thomas Rivera, McGill University

Fahad Saleh, Wake Forest University

### **Trust in DeFi: An Empirical Study of the Decentralized Exchange**

Jianlei Han, Macquarie University

Shiyang Huang, University of Hong Kong

Zhuo Zhong, University of Melbourne

### **Price Discovery on Decentralized Exchanges**

Agostino Capponi, Columbia University

Ruizhe Jia, Columbia University

Shihao Yu, Columbia University

### **Discussant(s)**

Julia Reynolds, Securities and Exchange Commission  
Marius Zoican, University of Toronto  
Olga Klein, University of Warwick  
Chen Yao, Chinese University of Hong Kong

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## Asset Pricing: Inflation and Monetary Policy

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon B  
Hosted By: American Finance Association  
Chair: Emil Verner, Massachusetts Institute of Technology

JEL Classifications

G1 - General Financial Markets

### Monetary Policy without Moving Interest Rates: The Fed Non-Yield Shock

Christoph Boehm, University of Texas-Austin  
Niklas Kroner, Federal Reserve Board

### Stagflationary Stock Returns and the Role of Market Power

Ben Knox, Federal Reserve Board  
Yannick Timmer, Federal Reserve Board

### Let the Market Speak: Using Interest Rates to Identify the Fed Information Effect

Linyan Zhu, London School of Economics

### Discussant(s)

Moritz Lenel, Princeton University  
Francesco D'Acunto, Georgetown University  
Samuel Hanson, Harvard University

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## Asset Pricing: Market Risk Factors

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon C  
Hosted By: American Finance Association  
Chair: Jules Van binsbergen, University of Pennsylvania

JEL Classifications

G1 - General Financial Markets

### Idiosyncratic Financial Risk and a Reevaluation of the Market Risk-Return Tradeoff

Sungje Byun, Federal Reserve Bank of Dallas  
Johnathan Loudis, University of Notre Dame  
Lawrence Schmidt, Massachusetts Institute of Technology

### Volatility and the Pricing Kernel

David Schreindorfer, Arizona State University  
Tobias Sichert, Stockholm School of Economics

### Asset Pricing with Daily Shopper Spending

Kuntara Pukthuanthong, University of Missouri  
Jialu Shen, University of Missouri  
Ruixiang Wang, Clark University

#### **What Drives Anomaly Decay?**

Jonathan Brogaard, University of Utah  
Huong Nguyen, University of Danang  
Talis Putnins, University of Technology Sydney  
Yuchen Zhang, University of Utah

#### **Discussant(s)**

Nancy R. Xu, Boston College  
Sean Myers, University of Pennsylvania  
Ravi Jagannathan, Northwestern University  
Julien Penasse, University of Luxembourg

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## **Corporate Finance: Corporate Governance (Shareholder Monitoring/Voting)**

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon D  
Hosted By: American Finance Association  
Chair: Elisabeth Kempf, Harvard University

JEL Classifications

G3 - Corporate Finance and Governance

#### **Voting Choice**

Andrey Malenko, Boston College  
Nadya Malenko, Boston College

#### **Propagation of Climate Disasters through Ownership Networks**

Matt Gustafson, Pennsylvania State University  
Ai He, University of South Carolina-Columbia  
Ugur Lel, University of Georgia  
Zhongling Qin, Auburn University

#### **The Changing Landscape of Corporate Governance Disclosure: Impact on Shareholder Voting**

David Becher, Drexel University  
Michelle Lowry, Drexel University  
Jared Wilson, Indiana University

#### **Discussant(s)**

Magdalena Rola-Janicka, Imperial College London  
Oliver Spalt, University of Mannheim  
Samuel Hartzmark, Boston College

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## **Financial Intermediation: Bank Lending**

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon G

Hosted By: American Finance Association  
Chair: Shan Ge, New York University

JEL Classifications

G2 - Financial Institutions and Services

### **The Secular Decline in Interest Rates and the Rise of Shadow Banks**

Andres Sarto, New York University  
Olivier Wang, New York University

### **The Financial Transmission of a Climate Shock: El Nino and US Banks**

Filippo De Marco, Bocconi University  
Nicola Limodio, Bocconi University

### **Trade Shocks Through Banking Lending Channel**

Hengguo Da, Southwestern University of Finance and Economics

### **Discussant(s)**

Erica Xuewei Jiang, University of Southern California  
Abhishek Bhardwaj, Tulane University  
Shan Ge, New York University

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## **Financing Cycles and Financial Flexibility**

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon I  
Hosted By: American Finance Association  
Chair: Kai Li, University of British Columbia

JEL Classifications

G3 - Corporate Finance and Governance

### **Asset Life, Leverage, and Debt Maturity Matching**

Thomas Geelen, Copenhagen Business School  
Jakub Hajda, HEC Montréal  
Erwan Morellec, Swiss Federal Institute of Technology Lausanne  
Adam Winegar, BI Norwegian Business School

### **Maturity Overhang: Evidence from M&A**

Zhiyao Chen, Lingnan University  
Dirk Hackbarth, Boston University  
Jarrad Harford, University of Washington  
Yuxin Luo, Boston University

### **Inferring Financial Flexibility: Do Actions Speak Louder than Words?**

Sudipto Dasgupta, Chinese University of Hong Kong  
Erica X.N. Li, Cheung Kong Graduate School of Business  
Siyuan Wu, Chinese University of Hong Kong

### **How does Supply Chain Fragility Affect Corporate Policies?**

Leandro R. Sanz, Ohio State University

### **Discussant(s)**

Harjoat Bhamra, Imperial College London  
Zhiguo He, University of Chicago

Ran Duchin, Boston College  
Janet Gao, Georgetown University

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## Trading in Financial Markets

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon E  
Hosted By: American Finance Association  
Chair: Eduardo Davila, Yale University

JEL Classifications

G1 - General Financial Markets

### Disclosing and Cooling-Off: An Analysis of Insider Trading Rules

Jun Deng, University of International Business and Economics  
Huifeng Pan, University of International Business and Economics  
Hongjun Yan, DePaul University  
Liyang Yang, University of Toronto

### Sequential Search for Corporate Bonds

Sebastien Plante, University of Wisconsin-Madison  
Mahyar Kargar, University of Illinois  
Pierre-olivier Weill, University of California-Los Angeles  
Benjamin Lester, Federal Reserve Bank of Philadelphia

### Strategic Arbitrage in Segmented Markets

Svetlana Bryzgalova, London Business School  
Anna Pavlova, London Business School  
Taisiya Sikorskaya, London Business School

### C.H.I.L.E.

Efstathios Avdis, University of Alberta  
Sergey Glebkin, INSEAD

### Discussant(s)

Thomas Ernst, University of Maryland  
Dmitry Livdan, University of California-Berkeley  
Yao Zeng, University of Pennsylvania  
Michael Sockin, University of Texas-Austin

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## American Real Estate and Urban Economics Association

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Thursday, January 4th

1:00 PM

## AREUEA Board Meeting

Event (Invitation Only)

 Thursday, Jan. 4, 2024  1:00 PM - 5:00 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon A  
Hosted By: American Real Estate and Urban Economics Association

by invitation only

5:00 PM

## AREUEA Doctoral Session; Reception & Student Posters

Event

📅 Thursday, Jan. 4, 2024 🕒 5:00 PM - 8:00 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon K, & L

Hosted By: American Real Estate and Urban Economics Association

Presiding: Albert Saiz, AREUEA

## Friday, January 5th

8:00 AM

## Housing Market Dynamics

Paper Session

📅 Friday, Jan. 5, 2024 🕒 8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Conference Room 10

Hosted By: American Real Estate and Urban Economics Association

Chair: Carlos Hurtado, University of Richmond

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

R5 - Regional Government Analysis

### **Buy-to-Live vs. Buy-to-Let: The Impact of Real Estate Investors on Housing Costs and Neighborhoods**

Sjoerd van Bekkum, Erasmus University Rotterdam

Marc Francke, University of Amsterdam

Lianne Hans, Kadaster

Matthijs Korevaar, Erasmus University Rotterdam

Paul de Vries, Kadaster

### **Investors in Housing Markets: Comparing Two Booms**

Pedro Gete, IE University

Carlos Garriga, Federal Reserve Bank of St. Louis

Athena Tsouderou, University of Miami

### **Housing Market and Capitalization of Information: Case of Land Leases**

Heidi Falkenbach, Aalto University

Oskari Harjunen, Aalto University and VATT Institute for Economic Research

Erik Mäkelä, University of Turku

Elias Oikarinen, University of Oulu and Aalto University

### **An Index of Local Zoning: How Does It Correlate with House Prices?**

Susan Wachter, University of Pennsylvania

Richard Voith, Econsult Solutions

Desen Lin, California State University-Fullerton

David Stanek, Econsult Solutions

### **Discussant(s)**

Christopher Luke Watson, Michigan State University

Malin Hu, Vanderbilt University



## Neighborhood Amenities

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Conference Room 21  
Hosted By: American Real Estate and Urban Economics Association  
Chair: Sophie Calder-Wang, University of Pennsylvania

JEL Classifications

R1 - General Regional Economics

R2 - Household Analysis

### **The Death of Big Box Retail and Neighborhood Amenities**

Steven Billings, University of Colorado-Boulder  
Shawn Rohlin, Kent State University  
Tingyu Zhou, Florida State University

### **Pricing Neighborhood Amenities: A Proxy-Based Approach**

Alex Bell, University of California-Los Angeles  
Sophie Calder-Wang, University of Pennsylvania  
Shusheng Zhong, Northwestern University

### **The Historic Roots of Neighborhood Heterogeneity**

Kenneth Whaley, University of South Florida  
Vikram Maheshri, University of Houston

### **The Price of Quietness: Behavioural Responses to Road Traffic Noise during COVID-19**

Yaopei Wang, National University of Singapore  
Yong Tu, National University of Singapore  
Yi Fan, National University of Singapore

### **Discussant(s)**

Erika Moszkowski, Federal Reserve Board  
Nicolai Kuminoff, Arizona State University  
Kwan Ok Lee, National University of Singapore  
Rebecca Taylor, University of Sydney

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## Urban Inequality

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Conference Room 14  
Hosted By: American Real Estate and Urban Economics Association  
Chair: Lyndsey Anne Rolheiser, University of Connecticut

JEL Classifications

G2 - Financial Institutions and Services

R2 - Household Analysis

### **Unequal Access to Housing**

Adam Nowak, West Virginia University  
Patrick Smith, University of North Carolina-Charlotte

### **A Rising Tide Lifts All Homes? Poverty and the Evolution of Housing Quality**

Erik Hembre, University of Illinois-Chicago  
Michael Collins, University of Wisconsin-Madison  
Samuel Wylde, University of Illinois-Chicago

### **Financial Literacy and Mortgage Stress**

Mingzhi Hu, Zhejiang University of Technology  
Zhenguo (Len) Lin, Florida International University  
Yingchun Liu, University of North Texas

### **Estimation of Welfare Effects in Hedonic Difference-in-Differences: The Case in School Redistricting**

Xiaozhou Ding, Dickinson College  
Christopher Bollinger, University of Kentucky  
Michael Clark, University of Kentucky  
William Hoyt, University of Kentucky

### **Discussant(s)**

Philip Lewis Kalikman, Cambridge University  
Stephen Ross, University of Connecticut  
Kelsi Hobbs, University of Maine  
Brian Asquith, W.E. Upjohn Institute for Employment Research

10:15 AM

## **Housing Transaction Dynamics**

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Conference Room 10  
Hosted By: American Real Estate and Urban Economics Association  
Chair: Paul E. Carrillo, George Washington University

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location  
R2 - Household Analysis

### **House Relistings and Search Theory**

Darren K. Hayunga, University of Georgia  
William Swymer, University of Georgia

### **Loss Aversion and Focal Point Bias: Empirical Evidence**

Stephen Ross, University of Connecticut and NBER  
Tingyu Zhou, Florida State University

### **Do Rounding-Off Heuristics Matter? Evidence from Bilateral Bargaining in the U.S. Housing Market**

Haaris Mateen, University of Houston  
Franklin Qian, University of North Carolina-Chapel Hill  
Ye Zhang, Stockholm School of Economics  
Tianxiang Zheng, University College London

### **Deal or No Deal? The Time-on-Market, Time-to-Close, and Residential Transaction Prices**

Marc Francke, University of Amsterdam  
Martijn Drees, University of Amsterdam  
Yumei Wang, University of Amsterdam

### Discussant(s)

Patrick Smith, University of North Carolina-Charlotte

Antonio Gargano, University of Houston

Tanner Regan, George Washington University

Alina Arefeva, University of Wisconsin-Madison

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## Mortgage Default and Foreclosure

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Conference Room 14

Hosted By: American Real Estate and Urban Economics Association

Chair: Erica Moszkowski, Federal Reserve Board

JEL Classifications

G2 - Financial Institutions and Services

### Strategic Default and Renegotiation: Evidence from Commercial Real Estate Loans

I. Serdar Dinc, Rutgers University

Erkan Yonder, Concordia University

### Borrowers Signal, Lenders Respond: The Strategic Value of Foreclosure Delay

Henry J. Munneke, University of Georgia

Nicholas B. Smith, Federal Reserve Bank of Philadelphia

### Strategic Default, Foreclosure Delay and Post-Default Wealth Accumulation

Gianluca Marcato, University of Reading

Shotaro Watanabe, University of Reading

Bing Zhu, Technical University of Munich

### Mortgage Default: A Heterogeneous-Agent Model

Philip Lewis Kalikman, Cambridge University

Joelle Scally, Federal Reserve Bank of New York

### Discussant(s)

Taha Ahsin, Duke University

David Chester Low, Consumer Financial Protection Bureau

Darren James Aiello, Brigham Young University

Lara Pia Loewenstein, Federal Reserve Bank of Cleveland

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## Richard Arnott and the Future of Urban Economics

Panel Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Conference Room 21

Hosted By: American Real Estate and Urban Economics Association

Moderator: Albert Saiz, AREUEA and Massachusetts Institute of Technology

JEL Classifications

Y7 - No Author General Discussions

### Panelist(s)

Alex Anas, SUNY-Buffalo  
Daniel McMillen, University of Illinois-Chicago  
Kenneth Small, University of California-Irvine  
William Wheaton, Massachusetts Institute of Technology

2:30 PM

## Air Pollution and Floods

Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Conference Room 10  
Hosted By: American Real Estate and Urban Economics Association  
Chair: Nils Kok, Maastricht University

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

### Commercial Real Estate and Air Pollution

Dragana Cvijanovic, Cornell University  
Lyndsey Anne Rolheiser, University of Connecticut  
Alex van de Minne, University of Connecticut

### Air Pollution and Rent Prices: Evidence from Wildfire Smoke

Nitzan Tzur-Ilan, Federal Reserve Bank of Dallas  
Luis Lopez, University of Illinois-Chicago

### The Effect of Flood Insurance Claims on Property Values After a Flood

Sébastien Box-Couillard, University of Illinois-Urbana-Champaign  
Yilan Xu, University of Illinois-Urbana-Champaign

### Information Provision and Flood Risk Salience

Dongxiao Niu, Maastricht University  
Nils Kok, Maastricht University  
Piet Eichholtz, Maastricht University

### Discussant(s)

Rogier Holtermans, University of Guelph  
Abigail Ostriker, Massachusetts Institute of Technology  
Matthijs Korevaar, Erasmus University Rotterdam  
Ruchi Singh, University of Georgia

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## Private Equity and Valuation

Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Conference Room 14  
Hosted By: American Real Estate and Urban Economics Association  
Chair: Mariya Letdin, Florida State University

JEL Classifications

G2 - Financial Institutions and Services  
R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

### **Catering and Return Manipulation in Private Equity**

Blake Jackson, University of Florida

David Ling, University of Florida

Andy Naranjo, University of Florida

### **Smooth Return Drivers: Evidence from Private Equity Real Estate Funds**

Spencer Coutts, University of Southern California

### **Good versus Bad Networking in Private Equity Pension Fund Investment**

Da Li, University of Wisconsin-Madison

Timothy J. Riddiough, University of Wisconsin-Madison

### **Disagreement in Collateral Valuation**

Jordan Martel, Indiana University

Michael Woeppel, Indiana University

### **Discussant(s)**

Joseph Nichols, Federal Reserve Board

Stace Sirmans, Auburn University

Zipei Zhu, University of North Carolina

Darren K. Hayunga, University of Georgia

**4:30 PM**

## **WREN Meeting - AREUEA/WREN Members & Guests**

Event

 Friday, Jan. 5, 2024  4:30 PM - 6:00 PM (CST)

Marriott Rivercenter, Conference Room 3 & 4

Hosted By: American Real Estate and Urban Economics Association

Presiding: Amanda Ross, University of Alabama

**6:00 PM**

## **AREUEA Membership Reception - AREUEA Members & Guests**

Event

 Friday, Jan. 5, 2024  6:00 PM - 8:00 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon A&B

Hosted By: American Real Estate and Urban Economics Association

Presiding: Albert Saiz, AREUEA

## **Saturday, January 6th**

**8:00 AM**

## **Climate Change and Real Estate**

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Conference Room 10

Hosted By: American Real Estate and Urban Economics Association

Chair: Avis Devine, York University

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

### **Sea Level Rise and Commercial Real Estate**

Vikas Soni, University of South Florida

### **Climate Change and Commercial Property Markets: The Role of Shocks, Retail Investors, and Media Attention**

David Ling, University of Florida

Spenser Robinson, Central Michigan University

Drew Sanderford, University of Virginia

Chongyu Wang, Florida State University

### **High Temperature, Climate Change and Real Estate Prices**

Li Ma, CUNY-Baruch College

Yildiray Yildirim, CUNY-Baruch College

### **Natural disaster and asset price: Evidence from the public commercial real estate market**

Jamie Chung, University of Nebraska-Omaha

Jeongseop Song, Konkuk University

### **Discussant(s)**

Justin Contat, Federal Housing Finance Agency

Wen-Chi Liao, National University of Singapore

Erkan Yonder, Concordia University

Amine Ouazad, Rutgers University

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## **Urban Mobility**

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Conference Room 6

Hosted By: American Real Estate and Urban Economics Association

Chair: Vikram Maheshri, University of Houston

JEL Classifications

R2 - Household Analysis

G2 - Financial Institutions and Services

### **Why Do Young Adults Co-Reside with Their Parents?**

Arthur Acolin, University of Washington

Desen Lin, California State University-Fullerton

Susan Wachter, University of Pennsylvania

### **Dust Bowl Migration and Housing in Los Angeles**

Diogo Baerlocher, University of South Florida

Gustavo Cortes, University of Florida

Vinicios Sant'Anna, Massachusetts Institute of Technology

### **Why are the Labor Outcomes of Married Women Better in Detroit? The Role of Long and Variable Commutes**

Maeve Brigid Maloney, Syracuse University

### **Mortgage Lock-In, Mobility, and Labor Reallocation**

Lu Liu, University of Pennsylvania

Julia Fonseca, University of Illinois Urbana-Champaign

### **Discussant(s)**

Ryan McGregor, University of Houston  
Caitlin Gorback, University of Texas-Austin  
Daniel Velasquez-Cabrera, University of Michigan  
Gary Painter, University of Southern California

10:15 AM

## China's Real Estate Markets

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Conference Room 10  
Hosted By: American Real Estate and Urban Economics Association  
Chair: Tingyu Zhou, Florida State University

JEL Classifications

R0 - General

G2 - Financial Institutions and Services

### **Under Control? Price Ceiling, Queuing, and Misallocation: Evidence from the Housing Market in China**

Qiyao Zhou, University of Maryland

### **Government-Directed Urban Growth, Firm Entry, and Industrial Land Prices in Chinese Cities**

Jan Brueckner, University of California-Irvine  
Wenhua Liu, Southwestern University of Finance and Economics  
Wei Xiao, Southwestern University of Finance and Economics  
Junfu Zhang, Clark University

### **Anti-Corruption Campaign and the Resurgence of the SOEs in China: Evidence from the Real Estate Sector**

Hanming Fang, University of Pennsylvania  
Jing Wu, Tsinghua University  
Rongjie Zhang, Tsinghua University  
Li-An Zhou, Peking University

### **Social Status and Credit Misallocation**

Brent Ambrose, Pennsylvania State University  
Sumit Agarwal, National University of Singapore  
Yuting Huang, Capital University of Economics and Business  
Weida Kuang, Renmin University of China

### **Discussant(s)**

Yang Shi, University of Melbourne  
Zoe Yang, Chinese University of Hong Kong  
Dayin Zhang, University of Wisconsin-Madison  
Anthony Lee Zhang, University of Chicago

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## Commercial Real Estate

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Conference Room 6  
Hosted By: American Real Estate and Urban Economics Association  
Chair: Spencer Couts, University of Southern California

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

### **Hedging, Access to Credit, and Investment**

Erasmus Giambona, Syracuse University

Anil Kumar, Aarhus University

Ricardo Lopez A., Syracuse University

### **Tenant Satisfaction and Commercial Building Performance**

Minyi Hu, Maastricht University

Nils Kok, Maastricht University

Juan Palacios, Maastricht University

### **The Price Discount of Distressed Commercial Real Estate Sales**

Anthony Murphy, Federal Reserve Bank of Dallas

Joshua Sucec, Federal Reserve Bank of Dallas

### **Pricing the Upside Potential to Downside Risk**

Soon Hyeok Choi, Rochester Institute of Technology

Robert A. Jarrow, Cornell University

Daniel Lebrecht, Cornell University

Crocker H. Liu, Cornell University

### **Discussant(s)**

Jordan Martel, Indiana University

Vrinda Mittal, Columbia University

Elyas Fermand, Santa Clara University

Franklin Qian, University of North Carolina-Chapel Hill

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## **Mortgages**

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Conference Room 20

Hosted By: American Real Estate and Urban Economics Association

Chair: Philip Lewis Kalikman, University of Cambridge

JEL Classifications

G2 - Financial Institutions and Services

### **Americans Vote with their Pocketbooks: Evidence from Mortgages**

Haoyang Liu, Federal Reserve Bank of Dallas

W Ben McCartney, University of Virginia

Rodney Ramcharan, University of Southern California

Calvin Zhang, Federal Reserve Bank of Philadelphia

Xiaohan Zhang, Federal Reserve Bank of Dallas

### **The Cost of Privacy: The Impact of the California Consumer Protection Act on the Mortgage Markets**

Manish Gupta, University of Nottingham

Danny McGowan, University of Birmingham

Steven Ongena, University of Zurich

### **The Impact of Fair Lending Litigation on Mortgage Markets**

Matthew Maury, New York University

Michael Suher, Federal Reserve Board

Jeffery Zhang, University of Michigan



## How Do Banks Compete with Non-Banks in the Conforming Residential Mortgage Market? The Role of Balance Sheet

Lan Shi, Office of the Comptroller of the Currency

Yan Zhang, Office of the Comptroller of the Currency

Xinlei Zhao, Office of the Comptroller of the Currency

### Discussant(s)

Aditya Aladangady, Federal Reserve Board

Jeanna Helen Kenney, University of Pennsylvania

Andreas Christopoulos, Yeshiva University

Carolin Hoeltken, University of Cambridge

12:30 PM

## AREUEA Presidential Luncheon - Fee Event

Session/Event

📅 Saturday, Jan. 6, 2024 ⌚ 12:30 PM - 2:00 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon H

Hosted By: American Real Estate and Urban Economics Association

Presiding: Xudong An, Federal Reserve Bank of Philadelphia

### Speaker(s)

Ingrid Gould Ellen, New York University

Topic: The Economics of Neighborhoods in the 21st Century

2:30 PM

## Asset and Risk Pricing

Paper Session

📅 Saturday, Jan. 6, 2024 ⌚ 2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Conference Room 6

Hosted By: American Real Estate and Urban Economics Association

Chair: Tarik Umar, Rice University

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

G2 - Financial Institutions and Services

### What Performance Measures Do Investors Chase? Evidence from Real Estate Mutual Funds

Ryan Chacon, University of Colorado-Colorado Springs

Pratik Kothari, Oakland University

Thibaut Morillon, Elon University

### Whither Diversification?

John Cotter, University College Dublin

Stuart Gabriel, University of California-Los Angeles

Richard Roll, California Institute of Technology

### Asset Heterogeneity, Market Fragmentation, and Quasi-Consolidated Trading

Wei Li, Johns Hopkins University

Zhaogang Song, Johns Hopkins University

### The Cost of Being Allies – Rare Disaster Risk on Value of Real Estate Investment

Chongyu Wang, Florida State University

Rose Neng Lai, University of Macau  
Martin E. Hoesli, University of Geneva and University of Aberdeen

#### **Discussant(s)**

David Ling, University of Florida  
Ben Matthies, University of Notre Dame  
Jiakai Chen, University of Hawaii-Manoa  
Parinitha Sastry, Columbia University

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## **Macroeconomics and Real Estate**

### Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Conference Room 10  
Hosted By: American Real Estate and Urban Economics Association  
Chair: Carles Vergara-Alert, IESE Business School

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location  
G2 - Financial Institutions and Services

#### **Monetary Policy Targeting the Risk-Taking Channel: The Bank of Japan's REIT Purchase**

Jiro Yoshida, Pennsylvania State University  
Takahiro Hattori, University of Tokyo

#### **Accounting for the Rise in Mortgage Debt: Lower Inflation and Mortgage Innovations**

James MacGee, Bank of Canada  
Yuxi Yao, University of Nebraska-Lincoln

#### **The Lock-In Effect of Rising Interest Rates on Household Mobility**

Ryan Goodstein, FDIC  
Nick Frazier, FDIC

#### **The Impacts of Local Housing Markets on U.S. Presidential Elections: Via the Collateral Channel**

Cy Choi, University of Texas-Arlington  
David Quigley, University of Texas-Arlington  
Xiaojun Wang, University of Hawaii-Manoa

#### **Discussant(s)**

Jose Fillat, Federal Reserve Bank of Boston  
Nancy Wallace, University of California-Berkeley  
Nitzan Tzur-Ilan, Federal Reserve Bank of Dallas  
Anil Kumar, Aarhus University

**4:30 PM**

## **AREUEA Membership Meetings - AREUEA Members & Guests**

### Event

 Saturday, Jan. 6, 2024  4:30 PM - 5:30 PM (CST)

Marriott Rivercenter, Conference Room 10  
Hosted By: American Real Estate and Urban Economics Association  
Presiding: Xudong An, Federal Reserve Bank of Philadelphia

Sunday, January 7th

8:00 AM

## Development and Redevelopment

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Conference Room 10

Hosted By: American Real Estate and Urban Economics Association

Chair: Marc Francke, University of Amsterdam

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

R2 - Household Analysis

### **Why Delay? Understanding the Construction Lag. AKA the Build Out Rate**

Michael Ball, University of Reading

Paul Cheshire, London School of Economics

Christian Hilber, London School of Economics

Xiaolun Yu, University of Reading

### **On the Value of Information Signals by Peer Investors: Evidence from Commercial Real Estate Redevelopment**

Simon Camilo Buechler, Massachusetts Institute of Technology

Olivier Schoeni, Laval University

Alex van de Minne, University of Connecticut

### **Does Low-Income Housing Tax Credit Investments Spark Neighborhood Revitalization? Examining Long-Term Neighborhood Conditions Accounting for Neighborhood Trajectories**

Yiwen Kuai, Fannie Mae

### **Expressways, Market Access, and Industrial Development in China: Using Walled-City Panel Instrumental Variables of Minimum Spanning Tree**

Kecen Jing, Nankai University

Wen-Chi Liao, National University of Singapore

### **Discussant(s)**

Martijn Droes, University of Amsterdam

Andrea Heuson, University of Miami

David Leather, Chapman University

John Clapp, University of Connecticut

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## Housing Wealth

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Conference Room 1

Hosted By: American Real Estate and Urban Economics Association

Chair: Vivek Sah, University of Nevada-Las Vegas

JEL Classifications

R2 - Household Analysis

### **Can Housing Compete with Financial Assets? Financial Literacy, Time Cost and View of Housing as Investment**

Andrew Haughwout, Federal Reserve Bank of New York  
Haoyang Liu, Federal Reserve Bank of Dallas  
Xiaohan Zhang, Federal Reserve Bank of Dallas

#### **The Housing Channel of Intergenerational Wealth Persistence**

Eirik Eylands Brandsaas, Federal Reserve Board  
Ella Getz Wold, BI Norwegian Business School  
Knut Are Aastveit, BI Norwegian Business School and Norges Bank  
Ragnar Juelsrud, Norges Bank  
Gisle Natvik, BI Norwegian Business School and Norges Bank

#### **Wealth Inequality and Housing Returns**

Claes Bäckman, Aarhus University  
Walter D'Lima, Florida International University  
Natalia Khorunzhina, Copenhagen Business School

#### **The Spatial Distribution of the Homeownership Racial Gap**

Paul E. Carrillo, George Washington University  
Rujia Li, George Washington University

#### **Discussant(s)**

Patrick Smith, University of North Carolina-Charlotte  
Yi Wu, University of Reading  
Velma Zahirovic-Herbert, University of Memphis  
Andres Jauregui, California State University-Fresno

10:15 AM

### **AFA/AREUEA Joint Session: Housing Finance**

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Conference Room 20

Hosted By: American Real Estate and Urban Economics Association & American Finance Association

Chair: Christopher Palmer, Massachusetts Institute of Technology

JEL Classifications

R2 - Household Analysis

G2 - Financial Institutions and Services

#### **The Opioid Epidemic and Consumer Credit Supply: Evidence from Credit Cards**

Sumit Agarwal, National University of Singapore  
Wenli Li, Federal Reserve Bank of Philadelphia  
Raluca A. Roman, Federal Reserve Bank of Philadelphia  
Nonna Sorokina, Pennsylvania State University

#### **Mortgages, Monetary Policy, and the Great Inflation of 2021--?**

Aaron Hedlund, Purdue University and Federal Reserve Bank of St. Louis  
Kieran Larkin, Stockholm University  
Kurt Mitman, Stockholm University, CEPR and IZA  
Serdar Ozkan, Federal Reserve Bank of St. Louis

#### **The Cross-Section of Housing Returns**

Jonathan Halket, Texas A&M University  
Lara Pia Loewenstein, Federal Reserve Bank of Cleveland  
Paul S. Willen, Federal Reserve Bank of Boston and NBER

#### **The Real Effects of Household Financial Constraints: When Money Moves In**

Darren James Aiello, Brigham Young University  
Jason Kotter, Brigham Young University  
Gregor Schubert, University of California-Los Angeles

#### **Discussant(s)**

John Hund, University of Georgia  
Leming Lin, University of Pittsburgh  
Daniel Greenwald, New York University  
Lu Liu, University of Pennsylvania

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## **Commuting and Transit**

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Conference Room 10  
Hosted By: American Real Estate and Urban Economics Association  
Chair: Caitlin Gorback, University of Texas-Austin

JEL Classifications

R4 - Transportation Economics

#### **Fare Structure and the Demand for Public Transit**

Ben Zou, Purdue University  
Yizhen Gu, Peking University  
Qu Tang, Jinan University

#### **The Political Economy of Congestion Pricing: Evidence from London Voters**

Natalie J. Yang, Columbia University

#### **Transit Infrastructure, Couples' Commuting Choices, and Household Wage Structure**

Daniel Velasquez-Cabrera, University of Michigan

#### **Is It Expensive to Be Poor? Evidence from the Public Transport in New York City**

Meiping Sun, Fordham University  
Slava Mikhed, Federal Reserve Bank of Philadelphia  
Jing Wang, Columbia University

#### **Discussant(s)**

Rhiannon Jerch, Temple University  
Léa Bou Sleiman, NBER  
Yichen Su, Federal Reserve Bank of Dallas  
David Phillips, University of Notre Dame

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## **Housing Policies and the Environment**

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Conference Room 1  
Hosted By: American Real Estate and Urban Economics Association  
Chair: Simon Camilo Buechler, Massachusetts Institute of Technology

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

Q4 - Energy

#### **Converting the Converted: Subsidies and Solar Adoption**

Linde Kattenberg, Maastricht University

Erdal Aydin, Sabanci University

Dirk Brounen, Tilburg University

Nils Kok, Maastricht University

#### **The Urban Equilibrium Effects of Electric Vehicle Tax Credits**

Becka Brolinson, Federal Housing Finance Agency

William Larson, U.S. Department of the Treasury

Weihua Zhao, University of Louisville

#### **The Impact of 2019 Changes to Texas' Flood Disclosure Requirements on House Prices**

William Boyd McClain, Fannie Mae

Nuno Mota, Fannie Mae

#### **Large-scale Rent Control Policy Intervention: Evidence From Catalonia, Spain**

Michael Abel, ESCP Business School

Luisa Carrer, Toulouse School of Economics

Jaime Luque, ESCP Business School

#### **Discussant(s)**

Alex van de Minne, University of Connecticut

Jiro Yoshida, Pennsylvania State University

Dongxiao Niu, Maastricht University

Eunjee Kwon, University of Cincinnati

1:00 PM

## **Transactions and Agents**

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Marriott Rivercenter, Conference Room 1

Hosted By: American Real Estate and Urban Economics Association

Chair: Walter D'Lima, Florida International University

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

#### **Gender and Workload Choices: Evidence from the Real Estate Brokerage Industry**

Guangzhi Shang, Florida State University

Yanting Wu, Concordia University

Tingyu Zhou, Florida State University

#### **Search Diversion by Intermediaries: Evidence from Real Estate Markets**

Ying Fan, Hong Kong Polytechnic University

Yuqi Fu, Tsinghua University

Zan Yang, Tsinghua University

#### **Gender, Stress, and Job Performance: Agents in the Resale Housing Market**

Natalya Bikmetova, Hofstra University

Geoffrey K. Turnbull, University of Central Florida

Velma Zahirovic-Herbert, University of Memphis

#### **Presale Discounts and Risk Sharing: Theory and Evidence from the Hong Kong Real Estate Market**

Quan Gan, University of Sydney  
Maggie Rong Hu, Chinese University of Hong Kong  
Yang Shi, University of Melbourne  
Ally Quan Zhang, Lancaster University

#### **Discussant(s)**

Xue Xiao, Virginia Tech  
Vikas Soni, University of South Florida  
Heidi Falkenbach, Aalto University  
Walter D'Lima, Florida International University

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## **Urban Density**

### Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Marriott Rivercenter, Conference Room 10  
Hosted By: American Real Estate and Urban Economics Association  
Chair: Vinicios Sant'Anna, Massachusetts Institute of Technology

JEL Classifications

R1 - General Regional Economics

#### **Are Cities Losing Innovation Advantages? Online versus Face-to-Face Interaction**

Ruben Gaetani, University of Toronto  
Naqun Huang, Nanjing Audit University  
Jing Li, Singapore Management University  
Yanmin Yang, Nanjing Audit University

#### **Skill Allocation and Urban Amenities in the Developing World**

Jorge De la Roca, University of Southern California  
Andrii Parkhomenko, University of Southern California  
Daniel Velasquez-Cabrera, University of Michigan

#### **Urbanization and Firms' Stock Returns**

Mahsa Memarian, INCAE Business School  
Carles Vergara-Alert, IESE Business School

#### **Building Tall, Falling Short: An Empirical Assessment of Chinese Skyscrapers**

Yatang Lin, Hong Kong University of Science and Technology  
Jin Wang, Hong Kong University of Science and Technology  
Ziyang Chen, Hong Kong University of Science and Technology  
Ting Chen, Hong Kong Baptist University and Hong Kong University of Science and Technology

#### **Discussant(s)**

Daniel Broxterman, Florida State University  
Enrique de la Rosa-Ramos, King's College London  
Vinicio Sant'Anna, Massachusetts Institute of Technology  
Sisi Zhang, Federal Reserve Bank of Philadelphia

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## **Urban Economics and Places**

### Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Marriott Rivercenter, Conference Room 20  
Hosted By: American Real Estate and Urban Economics Association  
Chair: Janet Kohlhase, University of Houston

JEL Classifications

R2 - Household Analysis

D1 - Household Behavior and Family Economics

### **Work From Home, Commuting Time, and Intracity House-Price Gradients**

Jinwon Kim, Sogang University

Dede Long, California State University-Long Beach

### **The Welfare Consequences of Incoming Remote Workers on Local Residents**

Hoyoung Yoo, University of Wisconsin-Madison

### **The Rise of E-commerce and Generational Consumption Inequality: Evidence from COVID-19 in South Korea**

Eunjee Kwon, University of Cincinnati

### **The Aggregate Consequences of Place-Based Capital Subsidies**

Yuming Fu, National University of Singapore

Shangming Yang, National University of Singapore

### **Discussant(s)**

Amanda Ross, University of Alabama

Steven G. Craig, University of Houston

Carlianne Patrick, Georgia State University

Daniel Wilson, Federal Reserve Bank of San Francisco

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## **American Risk and Insurance Association**

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**Friday, January 5th**

**8:00 AM**

### **Insurance Economics**

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Conference Room 9

Hosted By: American Risk and Insurance Association & American Economic Association

Chair: Martin Boyer, HEC Montréal

JEL Classifications

G2 - Financial Institutions and Services

G5 - Household Finance

### **A Simple Approach for Measuring Higher-Order Risk Attitudes**

Cary Deck, University of Alabama

Rachel J. Huang, National Central University

Larry Y. Tzeng, National Taiwan University

Lin Zhao, Southwestern University of Finance and Economics

### **Regulatory Capital and Catastrophe Risk**

Evan M. Eastman, Florida State University

Kyeonghee Kim, Florida State University

**Transmission Effect from Insurers' Climate Risk Disclosures on their Corporate Bond Investees' Environmental Friendliness**



Jiang Cheng, Lingnan University  
Jia Guo, Hong Kong Polytechnic University  
Xiaohui Li, Hong Kong Polytechnic University  
Jeffrey Ng, University of Hong Kong  
Nan Yang, Hong Kong Polytechnic University

**Optimal Consumption and Investment Decisions with Disastrous Income Risk: Revisiting Rietz's Rare Disaster Risk Hypothesis**

Chusu He, Financial Conduct Authority  
Alistair Milne, Loughborough University  
Seyoung Park, University of Nottingham

**Discussant(s)**

Martin Boyer, HEC Montréal

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## American Society of Health Economists

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**Saturday, January 6th**

**6:30 PM**

**ASHEcon & IHEA Happy Hour**

Event

 Saturday, Jan. 6, 2024  6:30 PM - 7:30 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon A  
Hosted By: American Society of Health Economists & International Health Economics Association

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## American Society of Hispanic Economists

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**Friday, January 5th**

**2:30 PM**

**Consequences for Hispanics of Public Policies, Law Enforcement, and Anti-Hispanic Sentiment**

Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Seguin B  
Hosted By: American Society of Hispanic Economists  
Chairs:  
German Blanco, Illinois State University  
Alfonso Flores-Lagunes, Syracuse University

JEL Classifications

J1 - Demographic Economics

K3 - Other Substantive Areas of Law

**Public Responses to Climate and Enforcement: Evidence from Immigrant-Serving Community-Based Organizations during the 2016 Presidential Election**

Robert Santillano, University of California-Los Angeles  
Juan M. Pedroza, University of California-Santa Cruz  
Stephanie Potochnick, University of North Carolina-Charlotte

**Ethnic Profiling Under the Auspices of Community Safety**

Joaquin Alfredo-Angel Rubalcaba, University of North Carolina-Chapel Hill  
Alberto Ortega, Indiana University  
Prentiss A. Dantzer, University of Toronto-St. George

### **The New Marriages Composition and the 2016 Presidential Elections**

Elisa Taveras Pena, University of Texas-Rio Grande Valley  
Xin Liang, University of Texas-Rio Grande Valley  
Leila Salarpour, United Nations

### **Immigration Policies and School Bullying**

Esther Arenas-Arroyo, Vienna University of Economics and Business  
Catalina Amuedo-Dorantes, University of California-Merced

### **Discussant(s)**

Joaquin Alfredo-Angel Rubalcaba, University of North Carolina-Chapel Hill  
Maria Padilla-Romo, University of Tennessee-Knoxville  
Chunbei Wang, Virginia Tech  
Christopher Campos, University of Chicago

**5:30 PM**

## **ASHE Business Meeting**

Event

 Friday, Jan. 5, 2024  5:30 PM - 6:30 PM (CST)

Grand Hyatt, Seguin B

Hosted By: American Society of Hispanic Economists

Presiding: Alfonso Flores-Lagunes, Syracuse University

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## **Association for Comparative Economic Studies**

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**Friday, January 5th**

**8:00 AM**

## **Democratic Backsliding and Autocratic Consolidation**

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Conference Room 7

Hosted By: Association for Comparative Economic Studies & Society for Institutional and Organizational Economics

Chair: Scott Gehlbach, University of Chicago

JEL Classifications

L0 - General

P0 - General

### **Self-Enforcing Power Dynamics: A Model of Power Politics in Weak States**

Zhaotian Luo, University of Chicago

### **An Events-Based Approach to Understanding Democratic Erosion**

Hannah Baron, Tulane University

Robert Blair, Brown University

Jessica Gottlieb, University of Houston

Laura Paler, American University

## Shaping Institutions

William Fuchs, University of Texas-Austin  
Satoshi Fukuda, Bocconi University

10:15 AM

## The Political Economy of Energy

Paper Session

Friday, Jan. 5, 2024 10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Conference Room 7  
Hosted By: Association for Comparative Economic Studies  
Chair: Nancy Qian, Northwestern University

JEL Classifications

P1 - Capitalist Economies

P2 - Socialist and Transition Economies

### Does the Squeaky Wheel Get More Grease? The Direct and Indirect Effects of Citizen Participation on Environmental Governance in China

Michael Greenstone, University of Chicago  
Shaoda Wang, University of Chicago  
Mark Buntaine, University of California-Santa Barbara  
Guojun He, University of Hong Kong  
Mengdi Liu, University of International Business And Economics

### Is Air Pollution Regulation Too Stringent?

Joseph S. Shapiro, University of California-Berkeley  
Reed Walker, University of California-Berkeley

### The Political Economic Determinants of Nuclear Power: Evidence from Chernobyl

Alexey Makarin, Massachusetts Institute of Technology  
Nancy Qian, Northwestern University  
Shaoda Wang, University of Chicago

### Discussant(s)

Jaya Wen, Harvard University  
Shaoda Wang, University of Chicago  
Joseph S. Shapiro, University of California-Berkeley

2:30 PM

## Revisiting State Ownership and Privatization

Paper Session

Friday, Jan. 5, 2024 2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Conference Room 7  
Hosted By: Association for Comparative Economic Studies & Society for Institutional and Organizational Economics  
Chair: Scott Gehlbach, University of Chicago

JEL Classifications

P0 - General

L0 - General

### The Big Sell: Privatizing East Germany's Economy

Moritz Lubczyk, Rockwool Foundation Berlin  
Moritz Hennicke, Free University of Brussels  
Lukas Mergele, BSS

### **State Ownership and Corporate Leverage around the World**

Ralph De Haas, European Bank for Reconstruction and Development  
Sergei Guriev, Sciences Po  
Alexander Stepanov, European Bank for Reconstruction and Development

### **Revisiting the Productivity Effects of (Staggered) Privatization**

Scott Gehlbach, University of Chicago  
John Earle, George Mason University  
Solomiya Shpak, Kyiv School of Economics, National Bank of Ukraine, and George Mason University

## **Saturday, January 6th**

**8:00 AM**

### **The Economic and Political Ramifications of the Russian Invasion of Ukraine**

Panel Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Conference Room 7  
Hosted By: Association for Comparative Economic Studies  
Moderator: Yuriy Gorodnichenko, University of California-Berkeley

JEL Classifications

F0 - General

P0 - General

#### **Panelist(s)**

Yuriy Gorodnichenko, University of California-Berkeley  
Ruediger Bachmann, University of Notre Dame  
Scott Gehlbach, University of Chicago  
Sergei Guriev, Sciences Po

**10:15 AM**

### **The Causes and Consequences of Traditional Religious Beliefs**

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Conference Room 7  
Hosted By: Association for Comparative Economic Studies  
Chair: Sara Lowes, University of California-San Diego

JEL Classifications

O0 - General

Z1 - Cultural Economics; Economic Sociology; Economic Anthropology

#### **The Social Consequences of Traditional Religions in Contemporary Africa**

Etienne Le Rossignol, University of Namur  
Sara Lowes, University of California-San Diego  
Nathan Nunn, University of British Columbia

## **On the Importance of African Traditional Religion for Economic Behavior**

Lewis D. Butinda, Marakuja Kivu Research

Aimable A. Lameke, Marakuja Kivu Research

Nathan Nunn, University of British Columbia and CIFAR

Max Posch, University of Exeter

Raul Sanchez de la Sierra, University of Chicago, NBER, and CIFAR

## **Praying for Rain**

José-Antonio Espín-Sánchez, Yale University

Salvador Gil-Guirado, University of Murcia

Nicholas Ryan, Yale University and NBER

## **Astrology and Matrimony: Social Reinforcement of Religious Beliefs on Marriage Matching in Vietnam**

Edoardo Ciscato, KU Leuven

Quoc-Anh Do, Monash University and CEPR

Kieu-Trang Nguyen, Northwestern University

**2:30 PM**

## **Firms, Markets and Supply Chains in Developing Countries**

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Conference Room 7

Hosted By: Association for Comparative Economic Studies

Chair: Jie Bai, Harvard University

JEL Classifications

O1 - Economic Development

O1 - Economic Development

## **Demand-Side Incentives and Quality Upgrading in Uganda's Coffee Supply Chain**

Jie Bai, Harvard University

Lauren Bergquist, Yale University

Ameet Morjaria, Northwestern University

Russell Morton, University of Michigan

Yulu Tang, Harvard University

## **Industrial Policy for Developing Countries: Is There a Way to Pick Winners?**

Tristan Reed, World Bank

## **Self-Employment within the Firm**

Vittorio Bassi, University of Southern California

Jung Hyuk Lee, Ministry of Economy and Finance-Republic of Korea

Alessandra Peter, New York University

Tommaso Porzio, Columbia University

Ritwika Sen, Northwestern University

Esau Tugume, BRAC Institute of Governance & Development

**6:00 PM**

## **ACES Membership Meeting and Presidential Address**

Session/Event

 Saturday, Jan. 6, 2024  6:00 PM - 8:00 PM (CST)

Marriott Rivercenter, Conference Room 8

Hosted By: Association for Comparative Economic Studies  
Presiding: Ruixue Jia, University of California-San Diego

**Speaker(s)**

Noam Yuchtman, London School of Economics

**Sunday, January 7th**

**8:00 AM**

**The Power of Ideas**

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Conference Room 7

Hosted By: Association for Comparative Economic Studies

Chair: Ruixue Jia, University of California-San Diego

JEL Classifications

D0 - General

O0 - General

**Ideas Mobilize People: The Diffusion of Communist Ideology in China**

Ying Bai, Chinese University of Hong Kong

Ruixue Jia, Chinese University of Hong Kong

Runnan Wang, Chinese University of Hong Kong

**A Penny for Your Thoughts**

Walker Hanlon, Northwestern University

Stephan Heblich, University of Toronto

Ferdinando Monte, Georgetown University

Martin Schmitz, Vanderbilt University

**TBD**

Leonard Wantchekon, Princeton University

**10:15 AM**

**Cultural Change in History**

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Conference Room 7

Hosted By: Association for Comparative Economic Studies

Chair: Jared Rubin, Chapman University

JEL Classifications

N0 - General

Z0 - General

**Individualism, Identity, and Institutional Stability: Evidence from First Names in Germany, 1700–1850**

Davide Cantoni, Ludwig Maximilian University of Munich

Cathrin Mohr, University of Bonn

Matthias Weigand, Harvard University

**The Confederate Diaspora**

Samuel Bazzi, University of California-San Diego  
Andreas Ferrara, University of Pittsburgh  
Martin Fiszbein, Boston University  
Thomas Pearson, Syracuse University  
Patrick A. Testa, Tulane University

### **Economic Growth and the Rise of Individualism: Evidence from Europe 1700-2000**

Anne Sofie B. Knudsen, University of Copenhagen

### **Industry and Identity: The Migration Linkage Between Economic and Cultural Change in 19th Century Britain**

Vasiliki Fouka, Stanford University  
Theo Serlin, Stanford University

1:00 PM

## **Human Capital, Economic Development and Social Challenges in China**

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Marriott Rivercenter, Conference Room 7  
Hosted By: Association for Comparative Economic Studies  
Chair: Scott Rozelle, Stanford University

JEL Classifications

I2 - Education and Research Institutions

I2 - Education and Research Institutions

### **The Burden of Education Costs in China: A Struggle for All, but Heavier for Lower-Income Families**

Hongbin Li, Stanford University

### **Impact of Integrating Social-Emotional Learning Curricula on Human Capital: Evidence from a Randomized Controlled Trial in China**

Huan Wang, Stanford University

### **Common Prosperity for Rural China Begins at 0 to 3 Years Old**

Scott Rozelle, Stanford University

### **A Grand Gender Convergence or Divergence? Evidence of Skill Development, Education, and Employment Gaps in Rural China**

Dorien Emmers, KU Leuven

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## **Association for Economic and Development Studies on Bangladesh**

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Friday, January 5th

10:15 AM

## **Policy Issues for Bangladesh: Climate Change, Rapid Urbanization, Public Health and Social Harmony**

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Conference Room 16  
Hosted By: Association for Economic and Development Studies on Bangladesh  
Chair: Fahad Khalil, University of Washington

JEL Classifications

O1 - Economic Development  
R4 - Transportation Economics

**The Importance of Being Early: Anticipatory Cash Transfers for Flood-Affected Households**

Ashley Pople, University of Oxford  
Ruth Hill, Centre for Disaster Protection  
Stefan Dercon, University of Oxford  
Ben Brunckhorst, Centre for Disaster Protection

**Behavioral Transmission: Evidence from a Public Health Campaign in Bangladesh**

Reshmaan Hussam, Harvard University  
Dayea Oh, Pepperdine University

**Leveraging Edutainment and Social Networks to Foster Interethnic Harmony**

Abu Siddique, Royal Holloway University of London  
Michael Vlassopoulos, University of Southampton  
Yves Zenou, Monash University

**Missing the Target: Does Increased Capacity of the Local Government Improve Beneficiary Selection?**

Viola Asri, Chr. Michelsen Institute  
Kumar Biswas, World Bank  
Sebastian Fehrer, University of Bremen  
Urs Fischbacher, University of Konstanz  
Katharina Michaelowa, University of Zurich  
Atonu Rabbani, Dhaka University

**Discussant(s)**

Viola Asri, Chr. Michelsen Institute  
Abu Siddique, Royal Holloway University of London  
Dayea Oh, Pepperdine University  
Ashley Pople, University of Oxford

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## Association for Evolutionary Economics

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Thursday, January 4th

4:00 PM

### JEI Editorial Board Meeting

Event (Invitation Only)

 Thursday, Jan. 4, 2024  4:00 PM - 5:00 PM (CST)

Marriott Riverwalk, Valero  
Hosted By: Association for Evolutionary Economics  
Presiding: William Waller, Hobart and William Smith Colleges

6:00 PM

### AFEE Board Meeting

Event

 Thursday, Jan. 4, 2024  6:00 PM - 10:00 PM (CST)

Marriott Riverwalk, Alamo Ballroom Salon A  
Hosted By: Association for Evolutionary Economics  
Presiding: Gary Dymski, University of Leeds



Friday, January 5th

8:00 AM

## Power, Finance and Development in Africa, and Issues in Development

Paper Session

Friday, Jan. 5, 2024 8:00 AM - 10:00 AM (CST)

Marriott Riverwalk, Bonham

Hosted By: Association for Evolutionary Economics & Association for Social Economics

Chair: Geoffrey Schneider, Bucknell University

JEL Classifications

B5 - Current Heterodox Approaches

O1 - Economic Development

### **Africa and the Global Financial System: Critical Perspectives**

Howard Stein, University of Michigan

### **The China Railway Construction Corporation (CRCC) and African Development**

Alicia Girón, National Autonomous University of Mexico

### **Corruption and African Development: A Critical Assessment**

Geoffrey Schneider, Bucknell University

### **Supply Chain Economics: A Fresh Lens for Holistic Analysis**

Larry Wigger, University of Missouri-Kansas City

### **Interrogating Theories of Power within Original Institutional Thought**

Jacob Powell, Bucknell University

### **COVID-19 Pandemic and Cryptocurrency Volatility: An Empirical Analysis**

Ben Chalbia Radhouan, Higher Institute of Transport Services of Sousse

10:15 AM

## Macro, Finance, and Inequality

Paper Session

Friday, Jan. 5, 2024 10:15 AM - 12:15 PM (CST)

Marriott Riverwalk, Bonham

Hosted By: Association for Evolutionary Economics

Chair: Leila Davis, University of Massachusetts-Boston

JEL Classifications

B5 - Current Heterodox Approaches

E1 - General Aggregative Models

### **Capacity Utilization, Markup Cyclical, and Inflation Dynamics**

Vasudeva Ramaswamy, American University

Ignacio González, American University

### **Corporate Taxation and Market Power Wealth**

Lidia Brun, American University

Ignacio González, American University

Juan Montecino, American University

### **The Myth that Shareholders are Always Investors**

Lenore Palladino, University of Massachusetts-Amherst

### **Financialization, External Constraint And Democracy: Challenges for Changes in Peripheral Economies**

Diego Guevara, National University of Colombia

### **Stable Profit Rates in a Time of Rising Market Power: The Role of Financial and Intangible Assets in the U.S. Corporate Sector**

Leila Davis, University of Massachusetts-Boston

### **Inflation in Times of Overlapping Emergencies: Systemically Significant Prices from an Input-output Perspective**

Isabella Weber, University of Massachusetts-Amherst

Jesus Jauregui, University of Massachusetts-Amherst

Lucas Teixeira, University of Campinas

Luiza Pires, University of São Paulo

12:30 PM

## **AFEE Veblen-Commons Award Luncheon**

Event (Invitation Only)

 Friday, Jan. 5, 2024  12:30 PM - 2:15 PM (CST)

Marriott Riverwalk, Alamo Ballroom Salon E/F

Hosted By: Association for Evolutionary Economics

Presiding:

Gary Dymski, University of Leeds

Susan Schroeder, University of Sydney

### **Speaker(s)**

Charles J. Whalen, University at Buffalo

Topic: Telling It Like It Is: Reflections of a Maverick Economist

The Veblen-Commons Award is the highest honor given annually by the Association for Evolutionary Economics (AFEE), in recognition of significant contributions to evolutionary institutional economics.

2:30 PM

## **Issues in Sustainability; Climate Change, Food, Regulation and Growth**

Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Marriott Riverwalk, Bonham

Hosted By: Association for Evolutionary Economics

Chair: Susan Schroeder, University of Sydney

JEL Classifications

B5 - Current Heterodox Approaches

Q5 - Environmental Economics

### **Green House Gases and the American Clean Air Act: The Effects of the 1990 Act on Shareholder Wealth**

Scott Carson, University of Texas-Permian Basin

### **Regulating Roof-Top Solar Generation: Defending Sustainable Projects from Utility Proposals**

Robert Loube, Rolka Loube

### **Preying on “Biological” Preferences: The Case of Food Industry**

Rojhat Avsar, Columbia College

## **The Impacts of Climate Change on Industrial Configuration and the Development of Fragility**

Susan Schroeder, University of Sydney

## **From Safety Movement to Reasonable Capitalism: John R Commons and Safety Experts**

Kota Kitagawa, Kansai University

## **The Evolving Attitudes of Institutional Economists: From Growth to Degrowth**

John Watkins, Westminster University

5:30 PM

## **AFEE Membership Meeting**

Event

📅 Friday, Jan. 5, 2024 ⌚ 5:30 PM - 7:00 PM (CST)

Marriott Riverwalk, Bonham

Hosted By: Association for Evolutionary Economics

Presiding: Gary Dymksi, University of Leeds

The Annual Membership Meeting is an opportunity for all members to learn about current AFEE business, future projects, and share their ideas and achievements. Award recipients for Street Scholar, Ayres Scholar, Service Award, and JEL Editorial Prize will be recognized.

## **Saturday, January 6th**

8:00 AM

## **Building on the Ideas of Thorstein Veblen**

Paper Session

📅 Saturday, Jan. 6, 2024 ⌚ 8:00 AM - 10:00 AM (CST)

Marriott Riverwalk, Valero

Hosted By: Association for Evolutionary Economics

Chair: Matias Vernengo, Bucknell University

JEL Classifications

B5 - Current Heterodox Approaches

B3 - History of Economic Thought: Individuals

### **Thorstein Veblen and His Underlying Philosophical Influences**

John Battaile Hall, Portland State University

### **Rethinking Instinct Theory from a Darwinian Perspective**

Luwei Zhao, Kunming University of Science and Technology

### **Acemoglu's Scientific Palette and Disruptive Technologies**

Antoon Spithoven, Utrecht University

### **Veblen and the American Political Economy Tradition**

Matias Vernengo, Bucknell University

William McColloch, Keene State College

### **Inequalities, Monopolies, and the Commodification of Academic Knowledge: Writing a New Chapter of The Higher Learning in America**

Danielle Guizzo, University of Bristol

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# Complex Evolutionary Challenges in the Face of Economic and Social Transition: Development, Energy and Organizations

Paper Session

📅 Saturday, Jan. 6, 2024 ⌚ 8:00 AM - 10:00 AM (CST)

Marriott Riverwalk, Bonham

Hosted By: Association for Evolutionary Economics

Chair: Lynne Chester, University of Sydney

JEL Classifications

B5 - Current Heterodox Approaches

Q4 - Energy

## Alternative Financing for a Sustainable Energy Transition beyond the Market-Led Options

Andrea Almawi, Grenoble Alpes University

Faruk Ülgen, Grenoble Alpes University

## Energy Injustices and the Energy Transition

Lynne Chester, University of Sydney

## Silencing the Sirens: The Odyssey of PKI in Revitalizing Capital Accumulation in Ukraine's Post-War Economy

Anna Klimina, University of Saskatchewan

## Power and Organizational Challenges in the Face of Transition Process and AI Implementation in Industry 4.0 Firms

Orest Firsov, Grenoble Alpes University

## Financialization as a Cause of Structural Violence – The Case of EU ETS

Mateusz Raclawski, Jagiellonian University

## SDGs, Change of Techniques and Welfare Impact

Massimo Cingolani, European Investment Bank

10:15 AM

## Roundtable Discussion: Institutions in Practice; Labor Rights with a Focus on Construction and Trades

Panel Session

📅 Saturday, Jan. 6, 2024 ⌚ 10:15 AM - 12:15 PM (CST)

Marriott Riverwalk, Bonham

Hosted By: Association for Evolutionary Economics

Moderator: Richard Dadzie, Department of Labor

JEL Classifications

B5 - Current Heterodox Approaches

J4 - Particular Labor Markets

### Panelist(s)

Bob LaJeunesse, Department of Labor

Topic: Commons's Withholding Power

Delia Garcia, Department of Labor

Topic: Women's rights and role of the Women's Bureau

Allie Perez, Texas Women in Trades

Topic: Workers' rights and protections particularly in the construction space

Richard Dadzie, Department of Labor

Topic: Affirmative action and non-discrimination among federal contractors

Xuan Pham, United States Department of Agriculture

Topic: Producer protections and the crop insurance program

12:30 PM

## Development, Institutional Change and Gender

Paper Session

 Saturday, Jan. 6, 2024  12:30 PM - 2:15 PM (CST)

Marriott Riverwalk, Bonham

Hosted By: Association for Evolutionary Economics & International Association for Feminist Economics

Chair: Rodrigo Jeronimo, Sao Paulo State University

JEL Classifications

B5 - Current Heterodox Approaches

O1 - Economic Development

### **Ride-Hailing Platforms in Brazil: Regulatory Challenges in Times of Crisis**

Rodrigo Jeronimo, Sao Paulo State University

### **The 2030 Agenda for Sustainable Development and Institutional Change**

Brian Lin, National Chengchi University

### **Why Do Institutions Change? - Case Studies of Changes in the Local Government Finance System in Japan**

Masato Miyazaki, Saitama University

### **Gendered Impacts of Real Exchange Rate Trends in Latin America; Job Market Segregation and Income Distribution**

Debora Nunes, Colorado State University

Elissa Braunstein, Colorado State University

Diksha Arora, University of Utah

2:30 PM

## Globalization: Exchange Rates, Economic Policy, and Gender

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Marriott Riverwalk, Bonham

Hosted By: Association for Evolutionary Economics & International Association for Feminist Economics

Chair: Paolo Ramazzotti, University of Macerata

JEL Classifications

B5 - Current Heterodox Approaches

F6 - Economic Impacts of Globalization

### **The Nominal Effect of Exchange Rate and Variant of Carry Trade -Lessons from Experience in the Beginning of the Abe Administration**

Akra Matsumoto, Ritsumeikan University

### **From Complementarity to Rivalry: Shifting American Economic Strategies Towards China**

Carlos Aguiar de Medeiros, Federal University of Rio de Janeiro

Nicholas Miller Trebat, Federal University of Rio de Janeiro

### **Women's Informal Employment and Income in Rural Vietnam during the COVID-19 Pandemic**

Minh Tam Bui, Srinakharinwirot University  
Thai Quyen Bui, Institute of Labour Science and Social Affairs  
Tuan Thanh Nguyen, Institute of Labour Science and Social Affairs

### **Perceived Employability of LGBTQAI+ individuals in the Turkish Labor Market**

Fadime Irem Dogan, Bahcesehir University  
Kara Yunus, Sinop University

### **Economic Policy: An Open-Systems Perspective**

Paolo Ramazzotti, University of Macerata

### **Artificial Intelligence and the Productivity-Pay Gap in the USA: Industrial Insights and the Revival of Heterodox Ideas**

Kosta Josifidis, University of Novi Sad  
Novica Supic, University of Novi Sad

5:00 PM

## **AFEE Presidential Address**

Session/Event

📅 Saturday, Jan. 6, 2024 ⌚ 5:00 PM - 6:30 PM (CST)

Marriott Riverwalk, Alamo Ballroom Salon A  
Hosted By: Association for Evolutionary Economics  
Presiding: Alicia Girón, National Autonomous University of Mexico

### **Speaker(s)**

Gary Dymksi, University of Leeds  
Topic: "Contingency, Irony, and Solidarity" in a Planetary Crisis: Institutional Economics beyond the 't/T' Duality

6:45 PM

## **AFEE Cocktail Party**

Event

📅 Saturday, Jan. 6, 2024 ⌚ 6:45 PM - 9:00 PM (CST)

Marriott Riverwalk, Riverview  
Hosted By: Association for Evolutionary Economics

## **Sunday, January 7th**

8:00 AM

## **Engaging with the Idea of a Just World: Institutions, Economics, Ethics and Gender**

Paper Session

📅 Sunday, Jan. 7, 2024 ⌚ 8:00 AM - 10:00 AM (CST)

Marriott Riverwalk, Bonham  
Hosted By: Association for Evolutionary Economics  
Chair: Felipe Almeida, Federal University of Paraná

JEL Classifications

B5 - Current Heterodox Approaches

P1 - Capitalist Economies

## **Evolution of the Notion of a “Just World”: Ethics and Economics in the 21st Century**

Felipe Almeida, Federal University of Paraná

## **Realizing a Just World from Institutional Economics of John R. Commons: Through a Consideration of Authoritative Transactions in Legal Foundations of Capitalism and Rationing Transactions in Institutional Economics**

Shingo Takahashi, Tokyo College of Transport Studies

## **An Agenda For a Democratic Economy**

David Cayla, University of Angers

## **Transgender Stratification Economics: Empirical Evaluation of Intersectional Effects in the 2015 U.S. Transgender Survey**

Robert Haggar, Colorado State University

## **Social Security and Gender Inequality: The Role of Federal Policy for Women’s Rights**

Liudmila Malyshava, Skidmore College

B. Oakley McCoy, University of New England

## **Role of China in the Transition of Globalization: Fostering or Preventing A More Just and Stable World?**

Ricardo C.S. Siu, University of Macau

10:15 AM

## **Community Resilience, Institutionalized Inequality and Policy Issues**

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Marriott Riverwalk, Bonham

Hosted By: Association for Evolutionary Economics

Chair: Mary Wrenn, University of the West of England

JEL Classifications

B5 - Current Heterodox Approaches

P1 - Capitalist Economies

### **Weak Sauce: Authenticity as a Force in Community Resiliency - The Skateboard Industry as a Case Study**

Thomas Kemp, University of Wisconsin-Eau Claire and Ateneo University

### **Minority Depository Institutions in Los Angeles: Evolving Financial Technologies and the Challenge of Governance**

Gary Dymski, University of Leeds

Melody Chiong, University of California-San Diego

Jesus Hernandez, University of California-Davis

### **The Evolution of Housing Inequalities and Modern-Day Redlining**

Robert Scott, Monmouth University

### **The Evolution of Urban Rent Theory and Its Impact on Distributional Analysis**

Ely Fair, Knox College

### **Recognizing and Resisting the Neoliberal Think Tanks in the U.S.**

Mary Wrenn, University of the West of England

### **Institutionalizing Inequality: Field Conditions, Institutional Belonging, and the Distribution of Identities**

Nadia von Jacobi, University of Trento

Alex Nicholls, University of Oxford

1:00 PM

## **Radical Institutionalism for the 21st Century**

## Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Marriott Riverwalk, Bonham

Hosted By: Association for Evolutionary Economics

Chair: Luke Petach, Belmont University

JEL Classifications

B5 - Current Heterodox Approaches

P1 - Capitalist Economies

### **Revolution: Axiological or Ontological Commitment in Original Institutional Economics**

Jacob Powell, Bucknell University

### **The House Always Wins: Gambling as a Veblenian Social Practice**

Luke Petach, Belmont University

Patrick Raines, Belmont University

### **Financialized Labor in a “Post”-COVID Economy: Revisiting Original Institutionalist Approaches to Distribution**

Avraham Baranes, Elmhurst University

### **The Social Nature of Property: An Analysis Using Hohfeldian Jural Relations**

Sarah Klammer, Michigan State University

Eric Scorsone, Michigan State University

### **“Dark Entrepreneurship Theory” and Veblenian Waste**

Kellin Chandler Stanfield, Hobart and William Smith Colleges

Craig Talmage, Hobart and William Smith Colleges

### **“Debt State Capitalism” as a Feature of Modern Capitalism**

Masahiro Yoshida, Komazawa University

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## Association for Social Economics

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Thursday, January 4th

6:30 PM

### **ASE Plenary Session and Reception: Thinking Like an Inclusive Economist: Theory and Representation in Economics, In Memory of William E. Spriggs (1955-2023)**

Event

 Thursday, Jan. 4, 2024  6:30 PM - 9:00 PM (CST)

Marriott Riverwalk, Alamo Ballroom Salon D

Hosted By: Association for Social Economics

Presiding: Barbara Hopkins, Wright State University

#### **Speaker(s)**

Nina Banks, Bucknell University

Alicia Girón, National Autonomous University of Mexico

Farida Khan, University of Colorado-Colorado Springs

Marlene Kim, University of Massachusetts-Boston

Friday, January 5th

8:00 AM



## Employment After Crisis

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Marriott Riverwalk, Valero

Hosted By: Association for Social Economics & International Association for Feminist Economics

Chair: Anna Klimina, University of Saskatchewan

JEL Classifications

B5 - Current Heterodox Approaches

J3 - Wages, Compensation, and Labor Costs

### **Adding Insult to Injury in Ukraine's Labour Market: The Dangers of IMF/World Bank Liberal Plan for Ukraine's Post-War Recovery and the Promise of Social Economy Alternatives**

Anna Klimina, University of Saskatchewan

### **Demographic Representation of Workers in Jobs at High and Low Risk of Automation**

Kristen Broady, Federal Reserve Bank of Chicago

Anthony Barr, National Bankers Association

Darlene Booth-Bell, Coastal Carolina University

Lucas Cain, Federal Reserve Bank of Chicago

### **The Transition from Cotton to Horticulture: Effects on the Role of Rural Women in Uzbek Agriculture**

Suray Charyyeva, Leibniz Institute of Agricultural Development in Transition Economies

Thomas Herzfeld, Leibniz Institute of Agricultural Development in Transition Economies

### **Underrepresentation of Minorities and Women in Economics: PhD Field Specializations and Their Determinants**

Karan Singhal, University of Luxembourg and Luxembourg Institute of Socioeconomic Research

Eva Sierminska, Luxembourg Institute of Socio-Economic Research

10:15 AM

## Health, Education, and Security

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Marriott Riverwalk, Valero

Hosted By: Association for Social Economics & International Association for Feminist Economics

Chair: Yana Rodgers, Rutgers University

JEL Classifications

B5 - Current Heterodox Approaches

I0 - General

### **Evaluation Of Strategies To Combat Covid-19 And Results Achieved In The G20 Countries**

Richard Wilson Borrozine de Siqueira, Federal Institute of Brasilia

### **Long COVID Prevalence, Disability, and Accommodations: Analysis Across Demographic Groups**

Yana Rodgers, Rutgers University

Jennifer Cohen, Miami University

### **Enhancing Diversity in Institutions: The Role of Social Economics**

Babita Srivastava, William Paterson University

### **Private Sector Participation in Medical Education and Human Resource Development for Health in India: Analysing the Regional Inequalities in the Context of COVID-19 Pandemic**

Pradeep Kumar Choudhury, South Asia Institute, Harvard University

## Do Eviction Moratoria Decrease Intimate Partner Violence?

Jeffrey Galloway, Howard University

Rebecca Hsu, Howard University

Alex Henke, Howard University

2:30 PM

## The Viable Economy: Economic Policies for a Sustainable Future

Paper Session

Friday, Jan. 5, 2024 2:30 PM - 4:30 PM (CST)

Marriott Riverwalk, Valero

Hosted By: Association for Social Economics

Chair: Barbara Hopkins, Wright State University

JEL Classifications

B5 - Current Heterodox Approaches

P1 - Capitalist Economies

### Social Economics and Policy: Some Qualifications

Paolo Ramazzotti, University of Macerata

### Economic Nationalism and Development: Lessons from Rural America

Christine Ngoc Ngo, Bucknell University

### Green Economy: The Dilemma of Social and Private Interests

Lyubov Klapkiv, Marie Curie-Skłodowska University

Faruk Ülgen, Grenoble Alpes University

### The Global Food Syndemic in Kiribati

Hannah Sheldon, Clark University

Allison Shwachman Kaminaga, Bryanat University

### Energy Crisis, Economic Growth, Public Finance, and Social Norms in Italy

Rosa Canelli, University of Sannio

Giuseppe Fontana, University of Leeds

Riccardo Realfonzo, University of Sannio

Marco Veronese Passarella, University of Rome

Saturday, January 6th

7:45 AM

## ASE Presidential Breakfast - Fee Event

Session/Event (Invitation Only)

Saturday, Jan. 6, 2024 7:45 AM - 10:00 AM (CST)

Marriott Riverwalk, Alamo Ballroom Salon E/F

Hosted By: Association for Social Economics

Presiding: Barbara Hopkins, Wright State University

### Speaker(s)

Darrick Hamilton, The New School

Topic: A Human Rights Economy as a North Star

12:30 PM

## Employment, Social Safety Nets, and Inequality

Paper Session

📅 Saturday, Jan. 6, 2024 ⌚ 12:30 PM - 2:15 PM (CST)

Marriott Riverwalk, Valero

Hosted By: Association for Social Economics & International Association for Feminist Economics

Chair: TBA TBA, TBA

JEL Classifications

B5 - Current Heterodox Approaches

J3 - Wages, Compensation, and Labor Costs

### How Law Shapes Class Power Under Perfect Competition

Pascal McDougall, University of Ottawa

### Women's Labor Supply Adjustment to the COVID-19 Shock: An Intersectional Analysis

Ozge Ozay, Fitchburg State University

Armagan Gezici, University of the West of England

### Public and Private Provision of Transportation Services and its Implications for Women Employment in Lahore, Pakistan

Hina Amber, Center for Development Research and University of Bonn

Bezawit Beyene Chichaibelu Chichaibelu, Center for Development Research and University of Bonn

### Inequality in Economics and What We Should Do About This

Marlene Kim, University of Massachusetts-Boston

2:30 PM

## Heterodox Interventions in Economic Theory

Paper Session

📅 Saturday, Jan. 6, 2024 ⌚ 2:30 PM - 4:30 PM (CST)

Marriott Riverwalk, Valero

Hosted By: Association for Social Economics & Association for Evolutionary Economics

Chair: Rojhat Avsar, Columbia College

JEL Classifications

B5 - Current Heterodox Approaches

B4 - Economic Methodology

### What Do Markets Do?

James Rosenberg, University of Wisconsin

### Against Utilitarianism

Rojhat Avsar, Columbia College

### Stable Belief Structures: Social Stratification and Nash Equilibrium

Roger McCain, Drexel University

Sunday, January 7th

8:00 AM

## Policy and Inequality

## Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Marriott Riverwalk, Valero

Hosted By: Association for Social Economics & Association for Evolutionary Economics

Chair: Amanda Lenhardt, King's College London

JEL Classifications

B5 - Current Heterodox Approaches

D6 - Welfare Economics

### **Redirecting Economic Policy after the Pandemic**

John Davis, Marquette University and University of Amsterdam

### **Revealing the 'Harms' of Energy Injustices**

Lynne Chester, University of Sydney

Robert McMaster, University of Glasgow

### **Being Able: Capabilities and Basic Income**

Edward Teather-Posadas, California State University - San Bernadino

### **Structural Racism and Poverty: Comparing Evidence across 55 Countries**

Amanda Lenhardt, King's College London

### **Mind the Gap: Analysing Inequality in Access to Higher Education in India between the Poor and the Rich**

Pradeep Kumar Choudhury, South Asia Institute, Harvard University

**10:15 AM**

## **Unpaid Work in the Care Economy**

### Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Marriott Riverwalk, Valero

Hosted By: Association for Social Economics & International Association for Feminist Economics

Chair: Mieke Meurs, American University

JEL Classifications

B5 - Current Heterodox Approaches

J1 - Demographic Economics

### **Social Provisioning, Care, and Precarious Lives: Lessons from the Pandemic**

Janice Peterson, California State University-Fresno

### **Time Allocation Dynamics in Thai Households during the Pandemic: Policy Implications for Unpaid Care Work Redistribution and ICT Skills**

Minh Tam Bui, Srinakharinwirot University

Chompoonuh Kosalakorn Permpoonwivat, Srinakharinwirot University

### **Child Care Deficit for Very Young Children and Low Labor Force Participation of Women in Kazakhstan.**

Mieke Meurs, American University

Maigul Nugmanova, Narxoz University

Anastasiya Lipovka, Almaty Management University

### **Gender Gaps and Regional Intergenerational Mobility in a Developing Country**

Javier Cortes-Orihuela, University of British Columbia

Juan Díaz, University of Chile

Pablo Gutiérrez-Cubillos, University of Chile

Pablo Troncoso, University of Georgia  
Josefina Rodriguez, Ministry of Finance-Chile

### **Determinants of Gender Wealth Gap**

Suchika Chopra, University of Georgia

1:00 PM

## **Inequality, Aging, and Welfare State Policies**

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Marriott Riverwalk, Valero

Hosted By: Association for Social Economics & International Association for Feminist Economics

Chair: Pablo Troncoso, University of Houston

JEL Classifications

B5 - Current Heterodox Approaches

I1 - Health

### **Universal Long-Term Care Reform: Evidence from South Korea**

Secil Akin, American University

Sung Ah Bahk, American University

Lidia Brun, American University

Ignacio González, American University

Aina Puig, American University

### **Incomplete Take-up Rate of Social Benefits: The Role of Pension Knowledge**

Clement Joubert, World Bank

Pablo Troncoso, University of Houston

### **Gender Roles and Division of Housework: Do We Model Our Parents?**

Binderiya Byambasuren, American University

Jessie Wang, RAND Corporation

### **Divorce, Pension Wealth and Private Wealth**

Eva Sierminska, Luxembourg Institute of Socio-Economic Research

Karla Cordova, Pomona College

Markus Grabka, German Institute for Economic Research-Berlin

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## **Association for the Study of Generosity in Economics**

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**Saturday, January 6th**

2:30 PM

## **Social Motivators for Giving**

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Conference Room 3

Hosted By: Association for the Study of Generosity in Economics

Chair: Laura Katherine Gee, Tufts University

JEL Classifications

H4 - Publicly Provided Goods

D0 - General

**When They Go Low, We Give Less: Charitable Giving and Negative Political Advertisements**

Stephanie Karol, University of Michigan

**Paying or Rewarding Other to Volunteer: An Experimental Study**

Jennifer Pate, Loyola Marymount University

Shakun Mago, University of Richmond

**Are Matching Subsidies Effective When the Ask Can Be Avoided?**

Lata Gangadharan, Monash University

Philip J. Grossman, Monash University

Lingbo Huang, Nanjing Audit University

Erte Xiao, Monash University

**The Impact of Sanctioning in the Nonprofit Sector**

Jennifer Mayo, University of Missouri

**Discussant(s)**

Marco Castillo, Texas A&M University

Anya Samek, University of California-San Diego

Joy Buchanan, Samford University

Daniel Lee, University of Delaware

**Sunday, January 7th**

**10:15 AM**

**Extremes and Giving: Diversity, Disasters, Lifetime Commitments and Business Cycles**

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Conference Room 16

Hosted By: Association for the Study of Generosity in Economics

Chair: Laura Katherine Gee, Tufts University

JEL Classifications

H4 - Publicly Provided Goods

D0 - General

**The Impact of Business Cycle Fluctuations on Nonprofit Entry and Exit Rates**

Teresa Harrison, Drexel University

Jonathan Oxley, Georgia State University

**The Effect of Local Ethnic, Religious, and Political Diversity on Charitable Giving**

Baris Yoruk, SUNY-Albany

**Equity of Transfers: Evidence from Natural Disasters**

Tatyana Deryugina, University of Illinois-Urbana-Champaign

Benjamin Marx, University of Illinois-Urbana-Champaign

**Extreme Giving Commitments**

Marco Castillo, Texas A&M University

Ragan Petrie, Texas A&M University

**Discussant(s)**

Xuan Wang, VU Amsterdam

Daniel Hungerman, University of Notre Dame  
Andrew Plantinga, University of California-Santa Barbara  
Amanda Chuan, Michigan State University

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## Association for the Study of Religion, Economics, and Culture

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Friday, January 5th

10:15 AM

### Evolution of Religion, Culture, and Beliefs

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 225D

Hosted By: Association for the Study of Religion, Economics, and Culture

Chair: Vasiliki Fouka, Stanford University

JEL Classifications

Z1 - Cultural Economics; Economic Sociology; Economic Anthropology

D7 - Analysis of Collective Decision-Making

#### Zero-Sum Thinking, the Evolution of Effort-Suppressing Beliefs, and Economic Development

Jean-Paul Carvalho, University of Oxford

Augustin Bergeron, University of Southern California

Joseph Henrich, Harvard University

Nathan Nunn, University of British Columbia

Jonathan Weigel, University of California-Berkeley

#### Social Tipping Our Way - Or Maybe Not - To Some Kind of Future

Charles Efferson, University of Lausanne

Sönke Ehret, University of Lausanne

Sara Constantino, Northeastern University

Elke Weber, Princeton University

Ernst Fehr, University of Zurich

Sonja Vogt, University of Lausanne

#### Evolutionary Foundations of Morality and Other-regard — Recent Advances

Ingela Alger, Toulouse School of Economics

Jörgen Weibull, Stockholm School of Economics

Laurent Lehmann, University of Lausanne

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## Association for the Study of the Cuban Economy

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Saturday, January 6th

8:00 AM

### Remittances, Trade and Growth

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Bowie A

Hosted By: Association for the Study of the Cuban Economy

Chair: John Devereux, CUNY-Queens College

JEL Classifications

O5 - Economywide Country Studies

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

**Sugar Highs and Sugar Lows: U.S. Interwar Tariff Policy and Cuba's Great Depression**

James Harrison, United States Naval Academy

Mario Crucini, Purdue University

**A Blueprint for the Transition**

Carlos Seiglie, Rutgers University

Mario Gonzalez-Corzo, CUNY-Lehman College

**Remittances**

Denisse Delgado Vázquez, University of Massachusetts-Boston

**Discussant(s)**

Alan Dye, Bernard College

Carlos Seiglie, Rutgers University

John Devereux, CUNY-Queens College

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## Association of Christian Economists

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Saturday, January 6th

8:00 AM

### Financial Leadership for Good: Stakeholders, Shareholders, and Foundations

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 223

Hosted By: Association of Christian Economists

Chair: Sarah E. Hamersma, Syracuse University

JEL Classifications

G3 - Corporate Finance and Governance

**Crossing the Aisle in Organizations: Leaders' Ideological Diversity and Engagement with Multiple Stakeholders in the Nonprofit Sector**

David Park, Syracuse University

**Finance, Human Flourishing and the Logic of Stakeholder Engagement**

Geoffrey Friesen, University of Nebraska-Lincoln

**Doing Good and Doing It With (Investment) Style**

Matteo Binfarè, University of Missouri

Kyle E. Zimmerschied, University of Missouri

**The Labor Market Impact of Shareholder Power: Worker-Level Evidence**

Antonio Falato, Federal Reserve Board

Daniel Gallego, Federal Reserve Bank of Chicago

Hyunseob Kim, Federal Reserve Bank of Chicago

Till von Wachter, University of California-Los Angeles

**Discussant(s)**



Geoffrey Friesen, University of Nebraska-Lincoln  
Gulnara Zaynutdinova, West Virginia University  
Andrew Detzel, Baylor University  
Kyle E. Zimmerschied, University of Missouri

2:30 PM

## Christians, Economics, and Public Choice

Paper Session

📅 Saturday, Jan. 6, 2024 🕒 2:30 PM - 4:30 PM (CST)

Convention Center, 223

Hosted By: Association of Christian Economists

Chair: Art Carden, Samford University

JEL Classifications

D7 - Analysis of Collective Decision-Making

Z1 - Cultural Economics; Economic Sociology; Economic Anthropology

**“Economics is What Economists Do:” Why Developing an Index from Statutory Law Requires Economic Science**

Sarah Estelle, Hope College

**Godly Economics: Public Theology for an Age of Innovism**

Deirdre Nansen McCloskey, Cato Institute

**The Comparative Endurance of Religion: A Public Choice Approach**

Anthony Gill, University of Washington

### Discussant(s)

Anthony Gill, University of Washington

Edd S. Noell, Westmont College

Deirdre Nansen McCloskey, Cato Institute

Art Carden, Samford University

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## Association of Environmental and Resource Economists

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Friday, January 5th

8:00 AM

## The Energy Transition and the Grid

Paper Session

📅 Friday, Jan. 5, 2024 🕒 8:00 AM - 10:00 AM (CST)

Grand Hyatt, Republic A

Hosted By: Association of Environmental and Resource Economists

Chair: James Archsmith, University of Maryland

JEL Classifications

Q4 - Energy

Q5 - Environmental Economics

**Workers and the Green-Energy Transition: Evidence from 300 Million Job Transitions**

Mark Curtis, Wake Forest University

Layla O'Kane, Lightcast

R. Jisung Park, University of Pennsylvania

### **Long-Run Dynamics of Industry Transition: A Structural Model of the Texas Electricity Market 2003-2019**

Christopher Holt, New York University

### **Backup Power: Public Implications of Private Substitutes for Electric Grid Reliability**

Paul Brehm, Oberlin College

Sarah Johnston, University of Wisconsin-Madison

Ross Milton, University of Wisconsin-Madison

### **Climate Change, Renewable Energy Transition, and Power System Resilience**

Yatang Lin, Hong Kong University of Science and Technology

Lin Yang, Hong Kong University of Science and Technology

Xuan Zhu, Hong Kong University of Science and Technology

### **Discussant(s)**

Jeffrey Shrader, Columbia University

Matthew Woerman, Colorado State University

Robert Harris, Georgia Institute of Technology

James Archsmith, University of Maryland

10:15 AM

## **Extreme Weather: Housing, Transport, and Finance**

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Republic A

Hosted By: Association of Environmental and Resource Economists

Chair: Amine Ouazad, Rutgers University

JEL Classifications

Q5 - Environmental Economics

G2 - Financial Institutions and Services

### **Weather and the safety of U.S. railways**

Xinming Du, National University of Singapore

Andrew Wilson, Columbia University

### **Natural Disasters and Mortgage Risk in the Federal Housing Administration**

Michael Craig, United States Department of Housing and Urban Development

Adam Hoffberg, United States Department of Housing and Urban Development

### **The Effects of Floodplain Buyouts on Local Housing Market: Evidence from Harris County, Texas**

Meri Davlasheridze, Texas A&M University-Galveston

Qing Miao, Rochester Institute of Technology

Kayode O. Atoba, Texas A&M University-Galveston

### **Extreme Weather and Low-Income Household Finance: Evidence from Payday Loans**

Shihan Xie, University of Illinois

Victoria Wenxin Xie, Santa Clara University

Xu Zhang, Bank of Canada

### **Discussant(s)**

Eric Zou, University of Oregon

William Boyd McClain, Fannie Mae

Amine Ouazad, Rutgers University

2:30 PM

## Climate Change and the Environment

Paper Session

Friday, Jan. 5, 2024 2:30 PM - 4:30 PM (CST)

Grand Hyatt, Republic A

Hosted By: Association of Environmental and Resource Economists

Chair: Shaun McRae, Mexico Autonomous Institute of Technology

JEL Classifications

Q5 - Environmental Economics

Q2 - Renewable Resources and Conservation

### Why Do Governments Implement Inefficient Environmental Policies?

Maximiliano Lauletta, University of California-Berkeley

Ro'ee Levy, Tel Aviv University

Joseph S. Shapiro, University of California-Berkeley

Dmitry Taubinsky, University of California-Berkeley

### The Benefits and Costs of Small Food Waste Tax and Implications for Climate Change Mitigation

Seunghoon Lee, University of Missouri

### Rapid Increases in Methane Concentrations Following August 2020 Suspension of the U.S. Methane Rule

Xinming Du, National University of Singapore

Muye Ru, Columbia University

Douglas Almond, Columbia University

### The Climate Implications of U.S. LNG Exports

James Stock, Harvard University

Mathew Zaragoza-Watkins, Vanderbilt University

### Discussant(s)

Ori Heffetz, Cornell University

Michael Price, University of Alabama

Benjamin Gilbert, Colorado School of Mines

Shaun McRae, Mexico Autonomous Institute of Technology

## Saturday, January 6th

8:00 AM

## Race, Place and Pollution: Environmental and Social Inequality in the United States

Paper Session

Saturday, Jan. 6, 2024 8:00 AM - 10:00 AM (CST)

Grand Hyatt, Bonham D

Hosted By: Association of Environmental and Resource Economists

Chair: Beia Spiller, Resources for the Future

JEL Classifications

Q5 - Environmental Economics

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

### Does Improving the Local Environment Narrow or Widen Inequality?

Danae Hernandez-Cortes, Arizona State University  
Kyle Meng, University of California-Santa Barbara  
Christopher Timmins, University of Wisconsin  
Paige Weber, University of California-Berkeley

### **Income, Wealth, and Environmental Inequality in the United States**

Jonathan Colmer, University of Virginia  
John Voorheis, U.S. Census Bureau

### **Racial Housing Price Differentials, Neighborhood Segregation, and Flood Risk in the U.S. Housing Market**

Sébastien Box-Couillard, University of Illinois-Urbana-Champaign  
Peter Christensen, University of Illinois-Urbana-Champaign

### **Discussant(s)**

Beia Spiller, Resources For the Future  
Spencer Banzhaf, North Carolina State University  
Samuel Stolper, University of Michigan

10:15 AM

## **Health, Human Capital, and Food**

### **Paper Session**

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Bonham D  
Hosted By: Association of Environmental and Resource Economists  
Chair: Shana McDermott, Trinity University

JEL Classifications

Q1 - Agriculture

Q5 - Environmental Economics

### **Leveraging Unsupervised Machine Learning to Examine Women's Vulnerability to Climate Change**

German Caruso, World Bank  
Melanie Gross, World Bank  
Marcos Puig Insua, World Bank  
Valerie Mueller, Arizona State University and IFPRI  
Alexis Villacis, Arizona State University

### **Cognitive Effects of Early Life Exposure to Clean Cooking Transitions**

Emily L. Pakhtigian, Pennsylvania State University  
Jennifer Orgill-Meyer, Franklin and Marshall College

### **Toxic Recycling: Used Lead-Acid Battery Processing's Negative Effect on Test Scores in Mexico**

Erin Litzow, University of British Columbia  
Tatiana Zárate, Texas A&M University  
Bianca Cecato, Smart Prosperity Institute  
Mauricio Romero, Mexico Autonomous Institute of Technology

### **Measuring the Cascading and Interstate Impact of a Drought Event on the U.S. Domestic Food Supply Chain**

Hyungsun Yim, University of Illinois-Urbana-Champaign  
Sandy Dall'erba, University of Illinois-Urbana-Champaign

### **Discussant(s)**

Ariel Ortiz-Bobea, Cornell University  
Jayash Paudel, University of Oklahoma  
Huan Li, North Carolina A&T State University

12:00 PM

## AERE Winter Luncheon and Business Meeting

Event (Invitation Only)

📅 Saturday, Jan. 6, 2024 ⌚ 12:00 PM - 2:30 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon F

Hosted By: Association of Environmental and Resource Economists

2:30 PM

## Weather and Climate

Paper Session

📅 Saturday, Jan. 6, 2024 ⌚ 2:30 PM - 4:30 PM (CST)

Grand Hyatt, Bonham D

Hosted By: Association of Environmental and Resource Economists

Chair: Andrew Waxman, University of Texas-Austin

JEL Classifications

Q5 - Environmental Economics

Q2 - Renewable Resources and Conservation

### Forecasts and Climate Mortality Estimates

Laura Bakkensen, University of Arizona

Derek Lemoine, University of Arizona

Manuel Linsenmeier, Columbia University

Jeffrey Shrader, Columbia University

### Equitably Targeting Climate Adaptation

Derek Lemoine, University of Arizona

Antonia Marcheiva, Cornell University

Ivan Rudik, Cornell University

Weiliang Tan, Cornell University

### The Social Value of Hurricane Forecasts

Renato Molina, University of Miami

Ivan Rudik, Cornell University

### Rain Follows the Forest: Land Use Policy, Climate Change, and Adaptation

Florian Grosset, Columbia University

Anna Papp, Columbia University

Charles Taylor, University of California-Berkeley

### Discussant(s)

Vaibhav Anand, St. John's University

David Kelly, University of Miami

Jackson Dorsey, University of Texas-Austin

Andrew Waxman, University of Texas-Austin

6:00 PM

## AERE and Resources for the Future Members and Friends Reception

## Event

 Saturday, Jan. 6, 2024  6:00 PM - 8:00 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon B

Hosted By: Association of Environmental and Resource Economists

## Sunday, January 7th

8:00 AM

### Recreation and Transportation Choice

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Bonham D

Hosted By: Association of Environmental and Resource Economists

Chair: Todd Gerarden, Cornell University

JEL Classifications

R4 - Transportation Economics

Q5 - Environmental Economics

#### The Nature of Discrimination in Recreation Decision Making

Jesse D. Backstrom, Texas State University

Richard T. Woodward, Texas A&M University

#### Displacing Congestion: Evidence from Paris

Léa Bou Sleiman, Ecole Polytechnique

#### Show Me the Money! Incentives versus Nudges to Shift Electric Vehicle Charging

Megan R. Bailey, University of Calgary

David P. Brown, University of Alberta

Blake Shaffer, University of Calgary

Frank Wolak, Stanford University

#### Attribute Production and Technical Change in Automobiles: Implications for Greenhouse Gas Emissions Standards

Asa Watten, Yale University

Soren Anderson, Michigan State University

Gloria Helfand, University of Michigan

#### Discussant(s)

John Whitehead, Appalachian State University

Sarah Johnston, University of Wisconsin-Madison

Sara Avila, University of Colorado-Boulder

James Archsmith, University of Maryland

10:15 AM

### Climate Policy

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Bonham D

Hosted By: Association of Environmental and Resource Economists

Chair: Joe Aldy, Harvard University

JEL Classifications

Q5 - Environmental Economics

H2 - Taxation, Subsidies, and Revenue

### **Equity and Risk in the Social Cost of Carbon: Evidence from GIVE**

David Anthoff, University of California-Berkeley

Frank Errickson, Princeton University

Brian Prest, Resources for the Future

Lisa Rennels, University of California-Berkeley

Kevin Rennert, Resources for the Future

Jordan Wingenroth, Resources for the Future

### **Is Broader Always Better? Tax Distortions, Emissions Elasticities, and the Scope of Emissions Pricing**

Lawrence H. Goulder, Stanford University

Marc A.C. Hafstead, Resources for the Future

Roberton C. Williams III, University of Maryland

### **Firm Heterogeneity, Industry Dynamics and Climate Policy**

Ara Jo, University of Bath

Christos Karydas, ETH Zurich

### **A Policy Framework for Carbon Dioxide Removal**

James Boyd, Resources for the Future

Emily Joiner, Resources for the Future

Alan Krupnick, Resources for the Future

Michael Toman, Resources for the Future

### **Discussant(s)**

Frances C. Moore, University of California-Davis

Ruozi Song, World Bank

Gregory Casey, Williams College

Joe Aldy, Harvard University

1:00 PM

## **Land, Water, and Natural Resources**

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Grand Hyatt, Bonham D

Hosted By: Association of Environmental and Resource Economists

Chair: Sheila Olmstead, University of Texas-Austin

JEL Classifications

Q5 - Environmental Economics

Q2 - Renewable Resources and Conservation

### **Does Local Politics Drive Tropical Land-Use Change? Property-Level Evidence from the Amazon**

Erik Katovich, University of Geneva

Fanny Moffette, University of Wisconsin-Madison

### **Private Management's Impact on African Wildlife and Communities**

Sean Denny, University of California-Santa Barbara

Gabriel Englander, World Bank

Patrick Hunnicutt, Chapman University

## **Federal Public Land and Quality of Life in Urban Areas**

Sherzod B. Akhundjanov, Utah State University

Paul M. Jakus, Utah State University

## **The Social Cost of Nutrient Pollution in Surface Waters of the U.S.**

Catherine Louise Kling, Cornell University

Daniel Phaneuf, University of Wisconsin-Madison

## **Discussant(s)**

Ryan Abman, San Diego State University

Amy Ando, Ohio State University

Margaret Walls, Resources for the Future

Sheila Olmstead, University of Texas-Austin

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# **Association of Financial Economists**

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**Friday, January 5th**

**8:00 AM**

## **Economics of Ethereum**

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Conference Room 8

Hosted By: Association of Financial Economists

Chair: Andreas Park, University of Toronto

JEL Classifications

G2 - Financial Institutions and Services

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights

### **A Macro Finance Model for Proof-of-Stake Ethereum**

Urban J. Jermann, University of Pennsylvania

### **Time is Money: Strategic Timing Games in Proof-of-Stake Protocols**

Caspar Schwarz-Schilling, Ethereum Foundation

Fahad Saleh, Wake Forest University

Thomas Thiery, Ethereum Foundation

Jennifer Pan, Jump Crypto

Nihar Shah, Jump Crypto

Barnabé Monnot, Ethereum Foundation

### **Inclusion and Democratization Through Web3 and DeFi? Initial Evidence from the Ethereum Ecosystem**

Lin William Cong, Cornell University

Ke Tang, Tsinghua University

Yanxin Wang, Xi'an Jiaotong University

Xi Zhao, Xi'an Jiaotong University

## **Discussant(s)**

Thomas Rivera, McGill University

Shihao Yu, Columbia University

Nicola Borri, Luiss University

**10:15 AM**



## Taxes, Regulation, and Politics

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Conference Room 8

Hosted By: Association of Financial Economists & American Finance Association

Chair: Kose John, New York University

JEL Classifications

G3 - Corporate Finance and Governance

K2 - Regulation and Business Law

### Connections over Competence: The Impact of Political Ties on Sell-Side Research Quality

Kaizhao Guo, University of Glasgow

Yanghua Shi, University of Mannheim

Jingshu Wen, University of Oxford

### Closing the Revolving Door

Joseph Kalmenovitz, University of Rochester

Siddharth Vij, University of Georgia

Kairong Xiao, Columbia University

### Corporate Taxes and Retail Prices

Scott Baker, Northwestern University

Stephen Teng Sun, City University of Hong Kong

Constantine Yannelis, University of Chicago

### Regulatory Policy Enforcement and Corporate Performance

Dain Donelson, University of Iowa

Jon A. Garfinkel, University of Iowa

Sepehr Roudini, University of Iowa

### Discussant(s)

Tianyue Ruan, National University of Singapore

Florian Heider, SAFE-Frankfurt

S. Abraham Ravid, Yeshiva University

Michelle Lowry, Drexel University

## Saturday, January 6th

2:30 PM

## Gender, Litigation and Performance

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Conference Room 20

Hosted By: Association of Financial Economists & American Economic Association

Chair: Lemma W. Senbet, University of Maryland

JEL Classifications

K4 - Legal Procedure, the Legal System, and Illegal Behavior

G3 - Corporate Finance and Governance

### Paid Parental Leave and the Productivity of Employee-Inventors

Kose John, New York University

Kyeong Hun Lee, University of Alabama  
Emma Q. Xu, University of New Mexico

### **Women in Politics: The Effect on Board Diversity**

Simi Kedia, Rutgers University  
Ankur Pareek, Bucknell University

### **Gender, Performance, and Promotion in the Labor Market for Commercial Bankers**

Marco Ceccarelli, Vrije Universiteit Amsterdam  
Christoph Herpfer, University of Virginia  
Steven Ongena, Swiss Finance Institute

### **Recipes for Female Success: Becoming a CEO**

Alona Bilokha, Fordham University  
Mingying Cheng, Fordham University  
Iftekhar Hasan, Fordham University

### **Discussant(s)**

Xiaoyun Yu, Shanghai Advanced Institute of Finance  
Scott E. Yonker, Cornell University  
Franz Hinzen, Dartmouth College  
John Wald, University of Texas-San Antonio

**Sunday, January 7th**

**8:00 AM**

## **Entrepreneurial Finance, FinTech, and the Role of the Government**

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Conference Room 8  
Hosted By: Association of Financial Economists  
Chair: Josh Lerner, Harvard Business School

JEL Classifications

G2 - Financial Institutions and Services

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights

### **The Entrepreneurial Finance of FinTech Firms and the Effect of Investments in FinTech Startups on the Performance of Corporate Investors**

Thomas J. Chemmanur, Boston College  
Michael B. Imerman, University of California-Irvine  
Harshit Rajaiya, University of Ottawa  
Qianqian Yu, Lehigh University

### **Venture Capital and Value Creation in the Product Market: Evidence from the Nielsen Retail Scanner Data**

Xi Chen, University of Houston  
Jingxuan Zhang, University of Alberta

### **The Dance Between Government and Private Investors: Public Entrepreneurial Finance around the Globe**

Jessica Bai, Harvard Business School  
Shai Bernstein, Harvard Business School  
Abhishek Dev, Yale University  
Josh Lerner, Harvard Business School

### **Discussant(s)**

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## Association of Indian Economic and Financial Studies

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Saturday, January 6th

10:15 AM

### Macroeconomic Issues in India

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 222

Hosted By: Association of Indian Economic and Financial Studies

Chair: Keshab Bhattarai, University of Hull

JEL Classifications

E6 - Macroeconomic Policy, Macroeconomic Aspects of Public Finance, and General Outlook

P5 - Comparative Economic Systems

#### The Rise of Regional Financial Cycle and Domestic Credit Markets in Asia

Chiara Banti, University of Essex

Udichibarna Bose, University of Essex

#### Exchange Rate Pass-Through and Monopsony Power in a Large Emerging Economy

Abhishek Kumar, University of Southampton and Centre for Social and Economic Progress

Sushanta Mallick, Queen Mary University of London

#### Do Changes in Risk Perception Predict Systemic Banking Crises?

Saktanil Roy, Athabasca University

#### Trade, Growth and Poverty in South Asia

Keshab Bhattarai, University of Hull

12:30 PM

### Economic Development Issues in India

Paper Session

 Saturday, Jan. 6, 2024  12:30 PM - 2:15 PM (CST)

Convention Center, 223

Hosted By: Association of Indian Economic and Financial Studies

Chair: Kusum Mundra, Rutgers University

JEL Classifications

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights

O5 - Economywide Country Studies

#### Testing Productivity and Farm Size Relationship in India: Evidence from India's SAT

Sarthak Gaurav, Indian Institute of Technology Bombay

Srijit Mishra, Indira Gandhi Institute of Development Research

Rahul Singh, Indian Institute of Technology Bombay

#### Educational Investments in Low-Income Households - The Role of Parental Occupational Identity and Substitutability

Aparna Anand, Columbia University

### **Minimum Wages and Changing Inequality in India**

Saloni Khurana, Indian Institute of Foreign Trade

Kanika Mahajan, Ashoka University

Kunal Sen, United Nations University-WIDER

### **Should Water Pollution Cleanup in the Ganges Be Centralized or Decentralized?**

Amit Batabyal, Rochester Institute of Technology

Hamid Beladi, University of Texas-San Antonio

### **Can Family Firms in Emerging Markets Create Value Through Divestitures? Evidence from India**

Rama Seth, Copenhagen Business School

Vikas Mehrotra, University of Alberta

Ankit Singhalol, KREA University

Vishwanatha S R, Mahindra University

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## **Bank of Canada**

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**Friday, January 5th**

**7:00 PM**

### **Bank of Canada Reception**

Event (Invitation Only)

 Friday, Jan. 5, 2024  7:00 PM - 9:00 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon K

Hosted By: Bank of Canada

INVITATION ONLY

Reception

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## **Brown University**

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**Friday, January 5th**

**7:00 PM**

### **Brown University Reception**

Event

 Friday, Jan. 5, 2024  7:00 PM - 9:00 PM (CST)

Grand Hyatt, Seguin A

Hosted By: Brown University

Please join Brown University Economics department for our annual reception.

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## **Catholic Research Economists Discussion Organization**

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**Saturday, January 6th**

**8:00 AM**

## Economics for the Vulnerable

Paper Session

📅 Saturday, Jan. 6, 2024 ⌚ 8:00 AM - 10:00 AM (CST)

Convention Center, 222

Hosted By: Catholic Research Economists Discussion Organization

Chair: Jeanne Lafortune, Pontifical Catholic University of Chile

JEL Classifications

O1 - Economic Development

### **Child Labor, Rainfall Shocks, and Financial Inclusion: Evidence from Rural Households**

Razvan Vlaicu, Inter-American Development Bank

Carolina Bernal, Del Rosario University

### **Extortion Impacts on Micro-Entrepreneurial Behavior in the Northern Triangle: Evidence from Guatemala**

Alejandro Estefan, Notre Dame University

Tatiana Flores, World Bank

Uriel Galace, Duke University

Martina Improta, University of Genoa

Romina Ordoñez, Inter-American Development Bank

### **Improving Worker's Safety in Brazil**

Jeanne Lafortune, Pontifical Catholic University of Chile

Jose Tessada, Pontifical Catholic University of Chile

Cecilia Machado, Getulio Vargas Foundation

Rogerio Santarrosa, Insper

### **Discussant(s)**

Jose Tessada, Pontifical Catholic University of Chile

Daniel Prudencio, Monterrey Institute of Technology

Kira Villa, University of New Mexico

## Sunday, January 7th

9:15 AM

## CREDO Meeting and Breakfast

Event

📅 Sunday, Jan. 7, 2024 ⌚ 9:15 AM - 10:00 AM (CST)

Convention Center, 303C

Hosted By: Catholic Research Economists Discussion Organization

Presiding: Joseph Kaboski, the University of Notre Dame

The Catholic Research Economists Discussion Organization (CREDO) will have their annual meeting\breakfast this year. Breakfast is free and is preceded by Mass at 8 am at the St. Joseph Catholic Church (623 E Commerce St, San Antonio, TX 78205). All are welcome, members and non-members.

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**Cato Institute**

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**Saturday, January 6th**

6:00 PM

## Cato Institute Happy Hour

Event

 Saturday, Jan. 6, 2024  6:00 PM - 8:00 PM (CST)

Grand Hyatt, Presidio C

Hosted By: Cato Institute

Presiding: Michael F. Cannon, Director of Health Policy Studies, Cato Institute

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## Central Bank Research Association

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Saturday, January 6th

10:15 AM

### Inflation: Updating Approaches Using Lessons from Recent History

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Conference Room 21

Hosted By: Central Bank Research Association

Chair: Linda Goldberg, Federal Reserve Bank of New York, NBER, CEPR, CEBRA

JEL Classifications

E3 - Prices, Business Fluctuations, and Cycles

#### It's Baaack: The Surge in Inflation in the 2020s and the Return of the Non-Linear Phillips Curve

Pierpaolo Benigno, University of Bern

Gauti B. Eggertsson, Brown University

#### Indirect Consumer Inflation Expectations: Theory and Evidence

Ina Hajdini, Federal Reserve Bank of Cleveland

#### The Role of Wages in Trend Inflation: Back to the 1980s?

Michael T. Kiley, Federal Reserve Board

#### Discussant(s)

Martin Almuzara, Federal Reserve Bank of New York

Alexander Wolman, Federal Reserve Bank of Richmond

Stephanie Schmitt-Grohé, Columbia University, CEPR and NBER

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## Central University of Finance and Economics China

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Saturday, January 6th

3:00 PM

### Central University of Finance and Economics Job Fair

Event

 Saturday, Jan. 6, 2024  3:00 PM - 10:00 PM (CST)

Marriott Rivercenter, Conference Room 1 & 2

Hosted By: Central University of Finance and Economics China

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# Chicago Quantitative Alliance

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Friday, January 5th

6:00 PM

## CQA Cocktail Reception

Event

 Friday, Jan. 5, 2024  6:00 PM - 9:00 PM (CST)

Grand Hyatt, Travis C/D

Hosted By: Chicago Quantitative Alliance

Presiding: Daniel Cardell, CQA

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## Chinese Economic Association in North America

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Saturday, January 6th

8:00 AM

## Advances in Mechanism and Information Design

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Conference Room 3

Hosted By: Chinese Economic Association in North America

Chair: Kai Hao Yang, Yale University

JEL Classifications

D8 - Information, Knowledge, and Uncertainty

D4 - Market Structure, Pricing, and Design

### Privacy Preserving Signals

Philipp Strack, Yale University

Kai Hao Yang, Yale University

### The Core of Bayesian Persuasion

Laura Doval, Columbia University

Ran Eilat, Ben-Gurion University

### A Mechanism Design Approach to Property Rights

Piotr Dworczak, Northwestern University

Ellen Muir, Harvard University

### Generically Robust Mechanism Design

Ian Ball, Massachusetts Institute of Technology

10:15 AM

## Topics on Housing, Migration and Polarization

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Conference Room 3  
Hosted By: Chinese Economic Association in North America  
Chair: Russell Wong, Federal Reserve Bank of Richmond

JEL Classifications

E0 - General

P0 - General

#### **Financial business cycles in a model with banks and occasionally binding collateral constraints**

Been-Lon Chen, Academia Sinica  
Zheng-se Lai, National Chengchi University  
Shian-Yu Liao, Fu Jen Catholic University

#### **Rural-Urban Migration and Informality**

Pei-Ju Liao, National Taiwan University  
Ping Wang, Washington University-St Louis and NBER  
Yin-Chi Wang, National Taipei University

#### **Automation, Polarization, and the Dynamics of Optimum Tax Progressivity**

Minchung Hsu, National Graduate Institute for Policy Studies  
Yi-Chan Tsai, National Taiwan University  
C.C. Yang, Academia Sinica

#### **Strategic Complementarity and the Rise of Polarization: Theory and Evidence**

Pui-Hang Wong, Maastricht University  
Russell Wong, Federal Reserve Bank of Richmond

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## Chinese Economists Society

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Friday, January 5th

10:15 AM

### Chinese Economy

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 222  
Hosted By: Chinese Economists Society  
Chair: Justin Yifu Lin, Peking University

JEL Classifications

O0 - General

G0 - General

#### **Learn, in Order to Practise: The Effect of Political Rotation on Local Comparative Advantage in China**

Justin Yifu Lin, Peking University  
Songrui Liu, Peking University  
Jimmy Mingzhi Xu, Peking University  
Haochen Zhang, Peking University

#### **Shadow Banking, Financial Frictions and Firm Productivity**

Zhiguo Xiao, Fudan University

#### **From Wall Street to Hong Kong: The Value of Dual Listing for China Concept Stocks**

Zhuo Chen, Tsinghua University  
Grace Xing Hu, Tsinghua University



Ziqiong Xi, Tsinghua University  
Xiaoquan Zhu, University of International Business and Economics

### **“Growing Pains” in China’s Social Security System**

Hanming Fang, University of Pennsylvania  
Xincheng Qiu, Arizona State University  
Yi Zhang, Shanghai University of Finance and Economics

#### **Discussant(s)**

Noam Yuchtman, London School of Economics  
Kaiji Chen, Emory University  
Kai Li, University of British Columbia  
Hengjie Ai, University of Wisconsin  
Fang Yang, Federal Reserve Bank of Dallas

12:30 PM

## **Ageing and Demographic Transition in China**

Paper Session

Friday, Jan. 5, 2024 12:30 PM - 2:15 PM (CST)

Convention Center, 222

Hosted By: Chinese Economists Society

Chair: Suqin Ge, Virginia Tech

JEL Classifications

J1 - Demographic Economics

### **Ageing in a Dual Economy: Urban Ageing, Massive Migration, and Agricultural Development**

Suqin Ge, Virginia Tech  
Junsen Zhang, Zhejiang University and Chinese University of Hong Kong  
Kang Zhou, Zhejiang University

### **Deciphering the Upward Spillover Effect of Children’s Education on Parental Cognitive Aging: Evidence from the Compulsory Schooling Law in China**

Zhuoer Lin, Yale University  
Xi Chen, Yale University

### **Demographic Transition, Industrial Policies and Chinese Economic Growth**

Michael Dotsey, Federal Reserve Bank of Philadelphia  
Wenli Li, Federal Reserve Bank of Philadelphia  
Fang Yang, Federal Reserve Bank of Dallas

### **Housing Privatization as Intergenerational Redistribution**

Kaiji Chen, Emory University  
Yang Tang, Nanyang Technological University

#### **Discussant(s)**

Xi Chen, Yale University  
Suqin Ge, Virginia Tech  
Kaiji Chen, Emory University  
Fang Yang, Federal Reserve Bank of Dallas

**Saturday, January 6th**

6:00 PM

# Chinese Economists Society (CES) Business Meeting and Reception for Members and Friends

Event

📅 Saturday, Jan. 6, 2024 ⌚ 6:00 PM - 8:00 PM (CST)

Convention Center, 224

Hosted By: Chinese Economists Society

## Sunday, January 7th

8:00 AM

### China's Environmental Battles: Mistakes and Milestones

Paper Session

📅 Sunday, Jan. 7, 2024 ⌚ 8:00 AM - 10:00 AM (CST)

Convention Center, 222

Hosted By: Chinese Economists Society

Chair: Qihong Liu, University of Oklahoma

JEL Classifications

Q5 - Environmental Economics

#### **Campaigning for Extinction: Eradication of Sparrows and the Great Famine in China**

Eyal Frank, University of Chicago

Shaoda Wang, University of Chicago and NBER

Xuebin Wang, Shanghai University

Yunqin Wang, Shanghai University

Yang You, University of Hong Kong

#### **When Growth Stumbles, Pollute? Trade War and Environmental Enforcement**

Xinming Du, National University of Singapore

Lei Li, University of Mannheim

#### **Urban Forests and Environmental Health Risks: Evidence from a Greener Beijing**

Jianwei Xing, Peking University

Zhiren Hu, Cornell University

Fan Xia, Nanjing University

Jintao Xu, Peking University

Eric Zou, University of Michigan and NBER

#### **Media Competition, Media Capture, and Pollution: Evidence from China**

Hua Cheng, University of Hong Kong

Guojun He, University of Hong Kong

#### **Discussant(s)**

Melanie Meng Xue, London School of Economics

Kathleen Segerson, University of Connecticut and NAS

Douglas Almond, Columbia University and NBER

David Y. Yang, Harvard University and NBER

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**Christian Finance Faculty Association**

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Saturday, January 6th

7:00 AM

## Christian Finance Faculty Association Breakfast

Event

 Saturday, Jan. 6, 2024  7:00 AM - 9:00 AM (CST)

Marriott Rivercenter, Conference Room 4

Hosted By: Christian Finance Faculty Association

Join us for an informal gathering of Christians in the academic finance profession.

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## Cliometric Society

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Friday, January 5th

8:00 AM

### Europe

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Seguin B

Hosted By: Cliometric Society

Chair: Wouter Ryckbosch, Free University of Brussels

JEL Classifications

N3 - Labor and Consumers, Demography, Education, Health, Welfare, Income, Wealth, Religion, and Philanthropy

N4 - Government, War, Law, International Relations, and Regulation

#### **Reactionary Utopia: Political Radicalization and Violence in the Russian Empire**

Julia Zimmerman, Trinity College Dublin

Theocharis Grigoriadis, Free University of Berlin

#### **American Relief and the Soviet Famine of 1921-22**

Natalya Naumenko, George Mason University

Andrei Markevich, University of Helsinki and New Economic School of Moscow

Volha Charnysh, Massachusetts Institute of Technology

#### **Shipping Times in the Mediterranean since 1760**

Gregori Galofre, University of Valencia

Eduard Alvarez-Palau, Open University of Catalonia

Dan Bogart, University of California-Irvine

#### **All at Work? Tracing Patterns of Irregular Labour in Industrializing Belgium (1700-1860)**

Wouter Ryckbosch, Free University of Brussels

#### **Discussant(s)**

Natalya Naumenko, George Mason University

Michael Poyker, University of Nottingham

Victor Degorce, School for Advanced Studies in the Social Sciences

Meredith Paker, Grinnell College

10:15 AM

### WWII, Inflation, Housing

Paper Session

Friday, Jan. 5, 2024 10:15 AM - 12:15 PM (CST)

Grand Hyatt, Seguin B

Hosted By: Cliometric Society

Chair: Michael Hauptert, University of Wisconsin-La Crosse

JEL Classifications

N4 - Government, War, Law, International Relations, and Regulation

N1 - Macroeconomics and Monetary Economics; Industrial Structure; Growth; Fluctuations

### **The Price of Housing in the United States, 1890-2006**

Rowena Gray, University of California-Merced

Ronan Lyons, Trinity College

Allison Shertzer, University of Pittsburgh

David Agorastos, University of Pittsburgh

### **Inflation, World War II Bond Ownership, and the Rise of Republicans**

Eric Hilt, Wellesley College

Gillian Brunet, Wesleyan University

Matthew Jaremski, Utah State University

### **The U.S. Rubber Famine during World War II**

Alex Field, Santa Clara University

### **Exchange controls and the segmentation of international currency markets**

Victor Degorce, School for Advanced Studies in the Social Sciences

### **Discussant(s)**

Jonathan Rose, Federal Reserve Bank of Chicago

Sarah Quincy, Vanderbilt University

Rowena Gray, University of California-Merced

Matthew Jaremski, Utah State University

12:30 PM

## **Fertility and Demographic Transitions**

Paper Session

Friday, Jan. 5, 2024 12:30 PM - 2:15 PM (CST)

Grand Hyatt, Seguin B

Hosted By: Cliometric Society

Chair: Tuan-Hwee Sng, National University of Singapore

JEL Classifications

N3 - Labor and Consumers, Demography, Education, Health, Welfare, Income, Wealth, Religion, and Philanthropy

J1 - Demographic Economics

### **Revolutionary Transition: Inheritance Change and Fertility Decline**

Victor Gay, Toulouse School of Economics

Paula Gobbi, Free University of Brussels and CEPR

Marc Goni, University of Bergen and CEPR

### **Life-Cycle Effects of Comprehensive Sex Education**

Volha Lazuka, University of Southern Denmark

Annika Elwert, Lund University

### **Revisiting Skinner: Counting Counties in Song China**

Tuan-Hwee Sng, National University of Singapore

### Discussant(s)

Volha Lazuka, University of Southern Denmark  
Victor Gay, Toulouse School of Economics  
Melanie Meng Xue, London School of Economics

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## Columbia University

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Friday, January 5th

6:00 PM

### Columbia University, Department of Economics Reception

Event

 Friday, Jan. 5, 2024  6:00 PM - 8:00 PM (CST)

Grand Hyatt, Bonham E  
Hosted By: Columbia University  
Presiding:  
Michael Woodford, Columbia University  
Stephanie Schmitt-Grohé, Columbia University

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## Dishui Lake Advanced Finance Institute, Shanghai University of Finance and Economics

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Friday, January 5th

6:00 PM

### SUFE-DAFI Reception Event

Event

 Friday, Jan. 5, 2024  6:00 PM - 8:00 PM (CST)

Marriott Rivercenter, Conference Room 20  
Hosted By: Dishui Lake Advanced Finance Institute, Shanghai University of Finance and Economics  
Presiding: Chen Xuanjuan, Executive Dean SUFE-DAFI

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## Econometric Society

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Friday, January 5th

8:00 AM

### Econometrics of Treatment Effects

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Travis D  
Hosted By: Econometric Society  
Chair: Yuehao Bai, University of Southern California

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

### **Optimal Tests Following Sequential Experiments**

Karun Adusumilli, University of Pennsylvania

### **Optimal Stratification of Survey Experiments**

Max Cytrynbaum, Yale University

### **Policy Learning with New Treatments**

Samuel David Higbee, University of Chicago

### **A Practical Approach To Estimating Treatment Effects With Measurement Error in Confounders Using Repeat Measurements**

Michael Pollmann, Duke University

### **Ranking Treatments Using Instrumental Variables and Alternative Monotonicity Restrictions**

Yuehao Bai, University of Southern California

Azeem M. Shaikh, University of Chicago

Edward J. Vytlačil, Yale University

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## **Evaluating and Improving Experimental Forecasts**

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Travis B

Hosted By: Econometric Society

Chair: Nicholas G. Otis, University of California-Berkeley

JEL Classifications

C8 - Data Collection and Data Estimation Methodology; Computer Programs

C9 - Design of Experiments

### **Weighing the Evidence: Which Studies Count?**

Eva Vivalt, University of Toronto

Aidan Coville, World Bank

Sampada KC, University of British Columbia

### **Policy Choice and the Wisdom of Crowds**

Nicholas G. Otis, University of California-Berkeley

### **Rationalizing Entrepreneurs' Forecasts**

Nicholas Bloom, Stanford University

Mihai Codreanu, Stanford University

Robert Fletcher, Stanford University

### **The Gender Gap in Confidence: Expected But Not Accounted For**

Christine Exley, Harvard Business School

Kirby Nielsen, California Institute of Technology

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## **Flexible Information in Contract Design**

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Travis A

Hosted By: Econometric Society  
Chair: Chang Liu, Harvard University

JEL Classifications

D8 - Information, Knowledge, and Uncertainty

#### **Data-Driven Contract Design**

Justin Ellis Burkett, Georgia Institute of Technology  
Maxwell Rosenthal, Georgia Institute of Technology

#### **Flexible Moral Hazard Problems**

George Georgiadis, Northwestern University  
Doron Ravid, University of Chicago  
Balazs Szentes, London School of Economics

#### **Robust Contracts with Exploration**

Chang Liu, Harvard University

#### **Indirect Persuasion**

Rahul Deb, University of Toronto  
Malleh Pai, Rice University  
Maher Said, New York University

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## **New Advances in the Economics of Gender**

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Presidio C  
Hosted By: Econometric Society  
Chair: Abigail Adams-Prassl, University of Oxford

JEL Classifications

J1 - Demographic Economics

#### **Families' Career Investments and Firms' Promotion Decisions**

Ana Reynoso, University of Michigan

#### **Fertility and Family Labor Supply**

Katrine Marie Tofthøj Jakobsen, Oxford University  
Thomas Høgholm Jørgensen, University of Copenhagen  
Hamish Low, University of Oxford

#### **The Colocation Friction: Dual-Earner Job Search and Labor Market Outcomes**

Hanno Foerster, Boston College  
Robert Ulbricht, Boston College

#### **The Dynamics of Abusive Relationships**

Abigail Adams-Prassl, University of Oxford  
Kristiina Huttunen, Aalto University and VATT Institute for Economic Research  
Emily Elizabeth Nix, University of Southern California  
Ning Zhang, University of Oxford

#### **Discussant(s)**

Melanie Wasserman, University of California-Los Angeles  
Linh Thùy Tô, Boston University  
Hamish Low, University of Oxford  
Rossella Calvi, Rice University

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## Underconsumption in Health Care Markets

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Travis C

Hosted By: Econometric Society

Chair: Molly Kathleen Schnell, Northwestern University

JEL Classifications

I1 - Health

### Eye-Opening Products: Uncertainty and Surprise in Cataract Surgery Outcomes

Emilio Gutierrez, Mexico Autonomous Institute of Technology

Adrian Rubli, Mexico Autonomous Institute of Technology

Jose F. Tudon, Mexico Autonomous Institute of Technology

### Racial Concordance and the Quality of Medical Care: Evidence from the Military

Michael Frakes, Duke University

Jonathan Gruber, Massachusetts Institute of Technology and NBER

### Social environment as a barrier to treatment and innovation adoption

Laura Grigolon, University of Mannheim

### Commitment, Competition and Preventive Care Provision

Anran Li, Northwestern University

### Discussant(s)

Luca Maini, Harvard Medical School

Jevay Grooms, Howard University

Kelli Marquardt, Federal Reserve Bank of Chicago

Victoria Ray Marone, University of Texas-Austin

10:15 AM

## Econometric Society President's Address

Session/Event

 Friday, Jan. 5, 2024  10:15 AM - 11:45 AM (CST)

Grand Hyatt, Texas Ballroom Salon D

Hosted By: Econometric Society

Presiding: Eliana La Ferrara, Harvard Kennedy School

### Speaker(s)

Rosa Matzkin, University of California-Los Angeles

Topic: On the Identification of Economic Models

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## Empirical Methods

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)



Grand Hyatt, Travis A  
Hosted By: Econometric Society  
Chair: Wayne Yuan Gao, University of Pennsylvania

JEL Classifications

C2 - Single Equation Models; Single Variables

**Don't (Fully) Exclude Me, It's Not Necessary! Identification with Semi-IVs**

Christophe-Alain Bruneel-Zupanc, KU Leuven

**Log-like? Identified ATEs Defined with Zero-Valued Outcomes Are (Arbitrarily) Scale-Dependent**

Jiafeng Chen, Harvard University

Jonathan Roth, Brown University

**When Are Estimates Independent of Measurement Units?**

Linh Thùy Tô, Boston University

Neil Thakral, Brown University

**Optimal Categorical Instrumental Variables**

Thomas T. Wiemann, University of Chicago

**Two-Stage Maximum Score Estimator**

Wayne Yuan Gao, University of Pennsylvania

Kan Xu, University of Pennsylvania

Sheng Xu, Yale University

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## Health Disparities: Evidence and Policy Implications

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Mission B

Hosted By: Econometric Society

Chair: Adriana Lleras-Muney, University of California-Los Angeles

JEL Classifications

I1 - Health

J1 - Demographic Economics

**Lives vs. Livelihoods: The Impact of the Great Recession on Health and Welfare**

Amy Finkelstein, Massachusetts Institute of Technology

Matthew Notowidigdo, University of Chicago

**Maternal and Infant Health Inequality: New Evidence from Linked Administrative Data**

Kate Kennedy-Moulton, Columbia University

Sarah Miller, University of Michigan

Petra Persson, Stanford University

Maya Rossin-Slater, Stanford University

Laura Wherry, New York University

Gloria Aldana, U.S. Census Bureau

**Equity and Efficiency in Technology Adoption: Evidence from Digital Health**

Itzik Fadlon, University of California-San Diego

**Can Relief Programs Compensate Affected Populations? Evidence from the Great Depression and the New Deal**

Ariadna Jou, University of Chile

Tommy Morgan, Brigham Young University

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## Markets with Adverse Selection

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Travis B

Hosted By: Econometric Society

Chair: Weijie Zhong, Stanford University

JEL Classifications

D8 - Information, Knowledge, and Uncertainty

### **Moldy Lemons and Market Shutdowns**

Jin-Wook B. Chang, Federal Reserve Board

Matthew Darst, Federal Reserve Board

### **Knowing Your Lemon before You Dump It**

Alessandro Pavan, Northwestern University

### **Time Trumps Quantity in the Market for Lemons**

William Fuchs, University of Texas-Austin and University Charles III of Madrid

Piero Gottardi, University of Essex and University of Venezia

Humberto Moreira, Getulio Vargas Foundation

### **Lemonade from Lemons: Information Design and Adverse Selection**

Navin Kartik, Columbia University

Weijie Zhong, Stanford University

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## Rational Inattention and Heterogeneous Firm Information

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Travis D

Hosted By: Econometric Society

Chair: Laura Veldkamp, Columbia University

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

### **The Devil You Know: Rational Inattention to Discrete Choices when Prior Information Matters**

Bruno Pellegrino, Columbia University

### **Firm Heterogeneity and Expectations**

Alexandre Kohlhas, University of Oxford

### **Are Uncertain Firms Riskier?**

Fahiz Baba-Yara, Indiana University

Carter Davis, Indiana University

Fotis Grigoris, Indiana University

Preetesh Kantak, Indiana University

### **Economic Growth through Diversity in Beliefs**

Philipp Illieditsch, Texas A&M University

Christian Heyerdahl-Larsen, BI Norwegian Business School

Howard Kung, London Business School and CEPR

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## Shareholder Voting, ESG, and Institutional Investors

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Travis C

Hosted By: Econometric Society

Chair: Enrichetta Ravina, Federal Reserve Bank of Chicago

JEL Classifications

G3 - Corporate Finance and Governance

### Proxy Voting and the Rise of ESG

Patrick Bolton, Columbia University

Enrichetta Ravina, Federal Reserve Bank of Chicago

Howard L. Rosenthal, New York University

Chris Tausanovitch, University of California-Los Angeles

### Private Sanctions

Oliver D. Hart, Harvard University

David Thesmar, Massachusetts Institute of Technology

Luigi Zingales, University of Chicago

### Investor ESG Sentiment and Financial Markets

Reena Aggarwal, Georgetown University

Hoa Briscoe-Tran, University of Alberta

Isil Erel, Ohio State University

Laura Starks, University of Texas-Austin

### Corporate Governance in the Presence of Active and Passive Delegated Investment

Adrian Aycan Corum, Cornell University

Andrey Malenko, Boston College

Nadya Malenko, Boston College

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## TE Session: Algorithmic Economics

Panel Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Presidio C

Hosted By: Econometric Society

Moderator: Simon Board, University of California-Los Angeles

JEL Classifications

D8 - Information, Knowledge, and Uncertainty

### Panelist(s)

Benjamin Brooks, University of Chicago

Nika Haghtalab, University of California-Berkeley

Annie Liang, Northwestern University

S. Matthew Weinberg, Princeton University

2:30 PM

## Auctions and Assignment

## Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Travis A

Hosted By: Econometric Society

Chair: Charles Z. Zheng, University of Western Ontario

JEL Classifications

D4 - Market Structure, Pricing, and Design

J3 - Wages, Compensation, and Labor Costs

### **Adaptive Priority Mechanisms**

Oguzhan Celebi, Massachusetts Institute of Technology

Joel Peter Flynn, Massachusetts Institute of Technology

### **Undergraduate Course Allocation through Competitive Markets**

Daniel Kornbluth, Carnegie Mellon University

Alexey Kushnir, Carnegie Mellon University

### **A Method to Characterize Reduced-Form Auctions**

Charles Z. Zheng, University of Western Ontario

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## Robustness in Contracts and Mechanisms

### Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Presidio C

Hosted By: Econometric Society

Chair: Benjamin Brooks, University of Chicago

JEL Classifications

D8 - Information, Knowledge, and Uncertainty

### **Data-Driven Monopoly Regulation**

Modibo Khane Camara, Stanford University

### **Robust Delegation**

Ju Hu, Peking University

Fei Li, University of North Carolina

### **Randomization and the Optimality of Linear Contracts**

Ashwin Kambhampati, United States Naval Academy

Juuso Toikka, University of Pennsylvania

Rakesh Vohra, University of Pennsylvania

### **Robust Mechanisms for the Financing of Public Goods**

Benjamin Brooks, University of Chicago

Songzi Du, University of California-San Diego

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## Structural Econometrics

### Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Travis C  
Hosted By: Econometric Society  
Chair: Arnaud Maurel, Duke University, NBER and IZA

JEL Classifications

C5 - Econometric Modeling

C2 - Single Equation Models; Single Variables

### **Partial Identification Under Strict Dominance**

Francisco Garrido, Mexico Autonomous Institute of Technology

### **Dynamic Discrete Choice Model and Almost Finite Dependence CCP Estimator**

Yu Hao, University of Hong Kong

### **Peer Effects in Consideration and Preferences**

Nail Kashaev, Western University

Natalia Lazzati, University of California-Santa Cruz

Ruli Xiao, Indiana University

### **"Small Data": Efficient Inference with Occasionally Observed States**

Alexandros Gilch, University of Bonn

Andreas Lanz, University of Basel

Philipp Müller, University of Zurich

Gregor Reich, Tsumcor Research AG

Ole Wilms, Tilburg University

### **Heterogeneity, Uncertainty and Learning: Semiparametric Identification and Estimation**

Jackson J. Bunting, Texas A&M University

Paul Diegert, Duke University

Arnaud Maurel, Duke University, NBER and IZA

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## **The Data Economy**

Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Travis B

Hosted By: Econometric Society

Chair: Laura Veldkamp, Columbia University

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

### **Data Deserts and Black Boxes: The Impact of Socio-Economic Status on Consumer Profiling**

Catherine Tucker, Massachusetts Institute of Technology

### **Production, Trade, and Cross-Border Data Flows**

Qing Chang, Central University of Finance and Economics

Lin William Cong, Cornell University

Liyong Wang, Central University of Finance and Economics

Longtian Zhang, Central University of Finance and Economics

### **Data Sales and Data Dilution**

Laura Veldkamp, Columbia University & NBER

Ernest Liu, Princeton University & NBER

Song Ma, Yale University & NBER

### **Estimating the Value of Offsite Data to Advertisers on Meta**

Nils Wernerfelt, Meta  
Anna Tuchman, Northwestern University  
Brad Shapiro, University of Chicago  
Rob Moakler, Meta

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## The QE session: Understanding Marriage and Family Economics

Panel Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Mission B  
Hosted By: Econometric Society  
Moderator: Limor Golan, Washington University-St. Louis

JEL Classifications

E1 - General Aggregative Models

### Panelist(s)

Alessandra Voena, Stanford University  
Frederic Vermeulen, University of Leuven  
Rossella Calvi, Rice University  
Orazio Attanasio, Yale University

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## Workers and Firms: Imperfect Markets in Developing Countries

Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Travis D  
Hosted By: Econometric Society  
Chair: James R. Tybout, Pennsylvania State University

JEL Classifications

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights  
J4 - Particular Labor Markets

### How Much is a Formal Job Worth? Evidence from Mexico

Brenda Samaniego de la Parra, University of California-Santa Cruz  
Bhavyya Sharma, University of California-Santa Cruz

### Markdowns and Trade Liberalization in Developing Countries: Evidence from Colombia, 1977-2020

Shoki Kusaka, Yale University

### Export Market Expansion, Labor-Market Power, and Labor Shares: Evidence from a Small Open Economy

Trang Hoang, Federal Reserve Board  
Devashish Mitra, Syracuse University  
Hoang Pham, Oregon State University

### Misallocation and Product Choice

Stepan Gordeev, University of Connecticut  
Sudhir K. Singh, Michigan State University

### Discussant(s)

Brian K. Kovak, Carnegie Mellon University

James R. Tybout, Pennsylvania State University  
Bradley Setzler, Pennsylvania State University

**Saturday, January 6th**

**8:00 AM**

## **Contracting in Industrial Organization and Development Economics**

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Presidio C  
Hosted By: Econometric Society  
Chair: Vivek Bhattacharya, Northwestern University

JEL Classifications

L1 - Market Structure, Firm Strategy, and Market Performance  
O1 - Economic Development

### **Price-Cost Margins and Quality: Evidence from Colombian Coffee Exports**

Nicolas De Roux, University of the Andes  
Rocco Macchiavello, London School of Economics  
Pepita Miquel-Florensa, Toulouse School of Economics  
Eric Verhoogen, Columbia University

### **Product Conflation and Marketplace Transparency**

Ameet Morjaria, Northwestern University  
Isaias N. Chaves, Northwestern University

### **Long-Term Relationships and the Spot Market: Evidence from U.S. Trucking**

Adam Harris, Massachusetts Institute of Technology  
Thi Mai Anh Nguyen, Massachusetts Institute of Technology

### **Competitive Effects of Resale Price Maintenance Through Inventory: Evidence from Publishing Industry**

Kohei Kawaguchi, Hong Kong University of Science and Technology  
Yin Jia (Jeff) Qiu, Yale University  
Yi Zhang, Hong Kong University of Science and Technology

### **Take the Goods and Run: Contracting Frictions and Market Power in Supply Chains**

Felipe Bragues, Mexico Autonomous Institute of Technology

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## **Investment and Technological Change**

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Travis A  
Hosted By: Econometric Society  
Chair: Laura Veldkamp, Columbia University

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

### **Leisure-Enhancing Technological Change**

Lukasz Rachel, University College London

### **Automation and the Rise of Superstar Firms**

Hamid Firooz, University of Rochester

Zheng Liu, Federal Reserve Bank of San Francisco

Yajie Wang, University of Rochester

### **Investment under Up- and Downstream Uncertainty**

Fotis Grigoris, Indiana University

Gill Segal, University of North Carolina-Chapel Hill

### **The Macroeconomics of BigTech**

Dan Su, Cheung Kong Graduate School of Business

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## **Pricing and Demand with Digital/Online Markets**

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Republic A

Hosted By: Econometric Society

Chair: Pierre Dubois, Toulouse School of Economics

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

### **Sources of Limited Consideration and Market Power in E-commerce**

Michael Rolland Sullivan, Western University

### **Reliability and Pricing in Cloud Computing**

James Brand, Microsoft

Juan Camilo Castillo, University of Pennsylvania

Chinmay Lohani, University of Pennsylvania

Leon Andreas Musolff, University of Pennsylvania

### **Dynamic Pricing, Intertemporal Spillovers, and Efficiency**

Alexander MacKay, Harvard University

Dennis Svartbäck, Priceff

Anders G. Ekholm, University of Helsinki

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## **Public Goods and Social Cooperation: Experiments**

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Travis C

Hosted By: Econometric Society

Chair: Paul J. Feldman, Texas A&M University

JEL Classifications

C9 - Design of Experiments

H4 - Publicly Provided Goods

### **Love or politics? Political views regarding the war in Ukraine in an online dating experiment**

Anna Beloborodova, None

### **Disentangling Risk and Other-Regarding Preferences**

Paul J. Feldman, Texas A&M University



## The Political Economy of Non-Democracies

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Travis B

Hosted By: Econometric Society

Chairs:

Nicola Persico, Northwestern University

Mehdi Shadmehr, University of North Carolina-Chapel Hill

JEL Classifications

P0 - General

### The American Origin of the French Revolution

Sebastian Ottinger Ottinger, CERGE-EI

### The Anti-Corruption Campaign and the Inter-Generational Transmission of Working in Bureaucracy: Evidence from China

Shuai Chen, University of Leicester

Erqi GE, Sun Yat-sen University

### Missing Discussion: Institutional Constraints in the Islamic Political Tradition

James A. Robinson, University of Chicago

### Mayors' Promotion Incentives and Subnational-Level GDP Manipulation in China

Jiangnan Zeng, University of Pittsburgh

Qiyao Zhou, University of Maryland

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## Theory of Learning

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Travis D

Hosted By: Econometric Society

Chair: Daehyun Kim, POSTECH

JEL Classifications

D8 - Information, Knowledge, and Uncertainty

### Neutral Mechanisms: On the Feasibility of Information Sharing

Ernesto Rivera Mora, Yale University

### Slow and Easy: a Theory of Browsing

Evgenii Safonov, Queen Mary University of London

### Social Learning through Action-Signals

Wenji Xu, City University of Hong Kong

### Weighted Garbling

Daehyun Kim, POSTECH

Ichiro Obara, University of California-Los Angeles

10:15 AM

## Formal and Informal Finance in Developing Countries

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Travis A

Hosted By: Econometric Society

Chair: Sean Higgins, Northwestern University

JEL Classifications

O1 - Economic Development

G5 - Household Finance

### **Banks' Physical Footprint and Financial Technology Adoption**

Lucas Argentieri Mariani, University of Milano-Bicocca

Jose Renato Haas Ornelas, Central Bank of Brazil

Bernardo Guerra Ricca, Insper

### **Microcredit and Informal Risk Sharing: Experimental Evidence from the Village Banking Program in China**

Shu Cai, Jinan University

### **Gradual Optimization Against Heterogeneous Moral Hazard: Evidence from a Fintech Lending Firm**

Chengzheng Li, Jinan University

Xiang Ma, Southwestern University of Finance and Economics

Kangkai Wang, Peking University

### **Discussant(s)**

Sean Higgins, Northwestern University

Emma Riley, University of Michigan

Hossein Alidaee, Harvard University

Sasha Indarte, University of Pennsylvania

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## Heterogenous Effects of Inflation

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Republic A

Hosted By: Econometric Society

Chair: Michele Andreolli, Boston College

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

### **The Fiscal Consequences of Missing an Inflation Target**

Michele Andreolli, Boston College

Helene Rey, London Business School

### **Inflation and GDP Dynamics in Production Networks: A Sufficient Statistics Approach**

Hassan Afrouzi, Columbia University

Saroj Bhattarai, University of Texas-Austin

### **Inequality and Misallocation under Production Networks**

Alejandro Rojas-Bernal, The University of British Columbia

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## JBES Session: Imputation of Counterfactual Outcomes when the Errors are Predictable.

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Presidio C

Hosted By: Econometric Society

Chair: Pedro H.C. Sant'Anna, Emory University

JEL Classifications

C2 - Single Equation Models; Single Variables

### Imputation of Counterfactual Outcomes when the Errors are Predictable

Serena Ng, Columbia University

Silvia Goncalves, McGill University

#### Discussant(s)

Bruno Ferman, Getúlio Vargas Foundation

Marcelo C. Medeiros, University of Illinois-Urbana-Champaign

Yuya Sasaki, Vanderbilt University

Kaspar Wuthrich, University of California-San Diego

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## Matching and Market Design

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Travis C

Hosted By: Econometric Society

Chair: Nejat Anbarci, Durham University

JEL Classifications

D4 - Market Structure, Pricing, and Design

### Seat Allocation Problem in Public Transportation

Mustafa Oguz Afacan, Sabanci University

Ayse Kabukcuoglu Dur, North Carolina State University

Umut Mert Dur, North Carolina State University

### Affirmative Action in India: Restricted Strategy Space, Complex Constraints, and Direct Mechanism Design

Orhan Aygun, Bogazici University

Bertan Turhan, Iowa State University

### Major Switching at Selective Colleges

Umut Mert Dur, North Carolina State University

Yi-Cheng Kao, Chung Yuan Christian University

Scott Paiement, North Carolina State University

### Arbiter Assignment

Nejat Anbarci, Durham University

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## Research and Innovation

Paper Session

📅 Saturday, Jan. 6, 2024 ⌚ 10:15 AM - 12:15 PM (CST)

Grand Hyatt, Travis B

Hosted By: Econometric Society

Chair: Pierre Dubois, Toulouse School of Economics

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

**Charted Territory: Evidence from Mapping the Cancer Genome and R&D Decisions in the Pharmaceutical Industry**

Jennifer Kao, University of California-Los Angeles

**Productivity Beliefs and Efficiency in Science**

Kyle Roy Myers, Harvard Business School

**Competition and Attrition in Drug Development**

Ekaterina Khmel'nitskaya, University of British Columbia

**Incentivizing Novelty in Antibiotic Development**

Gosia Majewska, ESSEC Business School

**The Wandering Scholars: Understanding the Heterogeneity of University Commercialization**

Josh Lerner, Harvard Business School

Henry Manley, Stanford University

Carolyn Stein, University of California-Berkeley

Heidi Williams, Dartmouth College

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**Search Frictions in Financial Markets**

Paper Session

📅 Saturday, Jan. 6, 2024 ⌚ 10:15 AM - 12:15 PM (CST)

Grand Hyatt, Travis D

Hosted By: Econometric Society

Chair: Semih Üslü, Johns Hopkins University

JEL Classifications

D8 - Information, Knowledge, and Uncertainty

G1 - General Financial Markets

**Trading Relationships in Over-the-Counter Markets**

Alex Maciocco, University of California-Irvine

**Comparing Search and Intermediation Frictions Across Markets**

Gabor Pinter, Bank of England

Semih Üslü, Johns Hopkins University

**Technical Analysis with Machine Learning Classification Algorithms: Can it Still 'Beat' the Buy-and-hold Strategy?**

Ba Chu, Carleton University

**Asymmetric Information and the Liquidity Role of Assets**

Athanasios Geromichalos, University of California-Davis

Lucas M. Herrenbrueck, Simon Fraser University

Zijian Wang, Wilfrid Laurier University

2:30 PM

**Communication and Information Transmission: Experiments**

## Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Travis B

Hosted By: Econometric Society

Chair: Yucheng Liang, Carnegie Mellon University

JEL Classifications

C9 - Design of Experiments

D8 - Information, Knowledge, and Uncertainty

### **Knowing More Can Hurt: An Experiment**

Weixuan Zhou, Hong Kong University of Science and Technology

### **Persuading an Audience: Testing Information Design in the Laboratory**

Andreas Ziegler, University of Essex

### **Boundedly Rational Information Demand**

Yucheng Liang, Carnegie Mellon University

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## **IO Plus: Applications to Healthcare, Education, and Trade**

### Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Republic A

Hosted By: Econometric Society

Chair: Vivek Bhattacharya, Northwestern University

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

### **Public Housing at Scale: Dynamics, Policies, and Spillovers**

Kwok-Hao Lee, National University of Singapore

Andrew Ferdowsian, Princeton University

Luther Yap, Princeton University

### **Market Design in Single-Payer Healthcare: Evidence from a GP Allocation System**

Ingrid Huitfeldt, BI Norwegian Business School

Victoria Ray Marone, University of Texas-Austin

Daniel Waldinger, New York University

### **Firm Export Dynamics in Interdependent Markets**

Alonso Alfaro-Ureña, Central Bank of Costa Rica

Juanma Castro-Vincenzi, Princeton University

Sebastian Fanelli, CEMFI

Eduardo Morales, Princeton University

### **Endogenous Joint Venture Formation in Procurement Auctions**

Kei Ikegami, New York University

Ken Onishi, Hitotsubashi University

Naoki Wakamori, Hitotsubashi University

### **The Equilibrium Effects of Subsidized Student Loans**

Cauê Dobbin, Georgetown University

Sebastian Otero, University of California-Berkeley

Nano Barahona, University of California-Berkeley

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## New Approaches to Communication Games

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Travis C

Hosted By: Econometric Society

Chair: Sophie Kreutzkamp, University of Oxford

JEL Classifications

D8 - Information, Knowledge, and Uncertainty

### **Complexity Frictions in Strategic Communication**

Elliot Lipnowski, Columbia University

Doron Ravid, University of Chicago

### **Communication with Discretion**

Chen Cheng, Johns Hopkins University

Jin Li, University of Hong Kong

Yiqing Xing, Johns Hopkins University

### **Endogenous Information Acquisition in Cheap-Talk Games**

Sophie Kreutzkamp, University of Oxford

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## Pricing and Contract Design for Digital Platforms

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Travis D

Hosted By: Econometric Society

Chair: Karthik Sastry, Princeton University

JEL Classifications

D8 - Information, Knowledge, and Uncertainty

### **Contracting and Vertical Control by a Dominant Platform**

Zi Yang Kang, Stanford University

Ellen Muir, Harvard University

### **Optimally Coarse Contracts**

Roberto Corrao, Massachusetts Institute of Technology

Joel Peter Flynn, Massachusetts Institute of Technology

Karthik Sastry, Princeton University

### **Informational Intermediary, Market Feedback, and Welfare Losses**

Kai Hao Yang, Yale University

### **Engagement Maximization**

Benjamin Hebert, Stanford University

Weijie Zhong, Stanford University

### **Discussant(s)**

Daniel T. Chen, Princeton University

Piotr Dworzak, Northwestern University

Joel Peter Flynn, Massachusetts Institute of Technology

## The Econometrica Session: Developments in Econometrics

### Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Presidio C

Hosted By: Econometric Society

Chair: Guido Imbens, Stanford University

JEL Classifications

C0 - General

O4 - Economic Growth and Aggregate Productivity

#### **Inference on Weighted Average Welfare with High-Dimensional State Space**

Vira Semenova, University of California-Berkeley

Victor Chernozhukov, Massachusetts Institute of Technology

Whitney Newey Jr., Massachusetts Institute of Technology

#### **Adaptation and Uncertainty Quantification**

Timothy Buck Armstrong, University of Southern California

#### **Design-Based Estimation of Structural Parameters, with an Application to Demand**

Kirill Borusyak, University of California-Berkeley

Peter Hull, Brown University

#### **Identifying Socially Disruptive Policies**

Eric James Auerbach, Northwestern University

#### **Discussant(s)**

Bruno Ferman, Getúlio Vargas Foundation

Liyang Sun, University College London and CEMFI

Pedro H.C. Sant'Anna, Emory University

Max Cytrynbaum, Yale University

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## Uncertainty Shocks and Economic Fluctuations

### Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Travis A

Hosted By: Econometric Society

Chair: Laura Veldkamp, Columbia University

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

#### **Business and Information Cycles**

Gorkem Bostanci, University of British Columbia

Guillermo L. Ordonez, University of Pennsylvania

#### **Optimal Fiscal and Monetary Policy with Investment Spillovers and Endogenous Private Information**

Gianluca Femminis, Catholic University of Milan

Luca V.A. Colombo, Catholic University of Milan

Alessandro Pavan, Northwestern University

### **Data, Business Cycles, and the Cyclical Effectiveness of Monetary Policy**

Carl-Christian Groh, University of Mannheim

Oliver Pfäuti, University of Texas-Austin

### **The Firm Balance Sheet Channel of Uncertainty Shocks**

Wentao Zhou, University of Wisconsin

**Sunday, January 7th**

**8:00 AM**

## **Determinants of Clinical Decision Making**

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Presidio C

Hosted By: Econometric Society

Chair: Molly Kathleen Schnell, Northwestern University

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

### **Overconfidence and Technology Adoption in Health Care**

Douglas Staiger, Dartmouth College

### **Patient Costs and Physicians' Information**

Michael Jonathan Dickstein, New York University

Jihye Jeon, Boston University

Eduardo Morales, Princeton University

### **The Effects of Competition on Physician Prescribing**

Janet Currie, Princeton University

Anran Li, Northwestern University

Molly Kathleen Schnell, Northwestern University

### **The Effect of Fatigue and Cognitive Load on Medical Provider Decision-Making and Patient Health Outcomes**

Bryan Chu, University of California-Berkeley

Benjamin R. Handel, University of California-Berkeley

Jonathan T. Kolstad, University of California-Berkeley

Ulrike Malmendier, University of California-Berkeley

Filip Matejka, Charles University and Academy of Science

### **Discussant(s)**

W. Bentley MacLeod, Princeton University

Eilidh Geddes, Northwestern University

Gautam Gowrisankaran, Columbia University

David Chan, Stanford University

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## **Inferring Preferences from Decision Time**

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Travis B



Hosted By: Econometric Society  
Chair: Stefano DellaVigna, University of California-Berkeley

JEL Classifications

D9 - Micro-Based Behavioral Economics

D8 - Information, Knowledge, and Uncertainty

### **Fast or Slow? Uncovering Expert Views from Time to Decision**

David Card, University of California-Berkeley  
Stefano DellaVigna, University of California-Berkeley  
Dmitry Taubinsky, University of California-Berkeley

### **Response Times in the Wild: eBay Sellers Take Hours Longer to Reject High Offers and Accept Low Offers**

Miruna Cotet, Ohio State University  
Ian Krajbich, Ohio State University

### **Happy Times: Measuring Happiness Using Response Times**

Nick Netzer, University of Zurich

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## **Macro Finance**

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Travis C  
Hosted By: Econometric Society  
Chair: Nicolas Caramp, University of California-Davis

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

### **When Green Investors Are Green Consumers**

Maxime Sauzet, Boston University  
Olivier David Zerbib, EDHEC Business School

### **Monetary Policy and Wealth Effects: The Role of Risk and Heterogeneity**

Nicolas Caramp, University of California-Davis  
Dejanir Silva, Purdue University

### **A Dynamic Factor Model of Price Impacts**

Yu An, Johns Hopkins University  
Zeyu Zheng, University of California-Berkeley

### **Existence and Uniqueness of Recursive Equilibria with Aggregate and Idiosyncratic Risk**

Elisabeth Pröhl, University of Amsterdam

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## **New Approaches to Decision Problems**

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Travis D  
Hosted By: Econometric Society  
Chair: Junnan HE, Sciences Po

JEL Classifications

D8 - Information, Knowledge, and Uncertainty

### **Dominance and Optimality**

Tilman Borgers, University of Michigan

Xienan Cheng, Peking University

### **Policy-Making for Small-Probability Catastrophes**

Michael Mandler, University of London

### **Random Choice and Differentiation**

Junnan He, Sciences Po

Paulo Natenzon, Washington University-St. Louis

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## **Wealth Inequality and Consumption Inequality Session**

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Travis A

Hosted By: Econometric Society

Chair: Matthieu Gomez, Columbia University

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

### **Asset Prices, Wealth Inequality, and Taxation**

Suleyman Basak, London Business School

Georgy Chabakauri, London School of Economics

### **Beliefs, Stockholding, and Wealth Accumulation Throughout the Life-Cycle**

Mateo Velásquez-Giraldo, Johns Hopkins University

### **Consumption Inequality in the Digital Age**

Kai Arvai, Bank of France

Katja Mann, Copenhagen Business School

### **Perceived versus Calibrated Income Risks in Heterogeneous-Agent Consumption Models**

Tao Wang, Johns Hopkins University

**10:15 AM**

## **Dynamics and Reputation**

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Republic A

Hosted By: Econometric Society

Chair: Raphael Boleslavsky, Indiana University

JEL Classifications

C7 - Game Theory and Bargaining Theory

D8 - Information, Knowledge, and Uncertainty

### **Reputation Effects with Endogenous Records**

Harry Pei, Northwestern University

### **Reputational Bargaining with Ultimatum Opportunities**

Mehmet Ekmekci, Boston College  
Hanzhe Zhang, Michigan State University

### **Post-Breakthrough Payoffs and Incentives for Experimentation**

Martin Dumav, Charles III University of Madrid  
William Fuchs, University of Texas-Austin  
Jangwoo Lee, Chinese University of Hong Kong

### **Waiting for Fake News**

Raphael Boleslavsky, Indiana University

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## **Econometric Theory: From AI to IV and Beyond**

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Travis A  
Hosted By: Econometric Society  
Chair: Vira Semenova, University of California-Berkeley

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

### **Stage-Based Identification of Policy Effects**

Christian Aleman, New York University-Abu Dhabi  
Christopher Busch, Ludwig Maximilian University of Munich  
Alexander Ludwig, Goethe University Frankfurt and CEPR  
Raul Santaaulalia-Llopis, New York University-Abu Dhabi and CEPR

### **From Predictive Algorithms to Automatic Generation of Anomalies**

Sendhil Mullainathan, University of Chicago  
Ashesh Rambachan, Microsoft Research New England

### **Nested Nonparametric Instrumental Variable Regression: Long Term, Dynamic, and Mediated Effects**

Rahul Singh, Massachusetts Institute of Technology

### **Adaptive Estimation of Intersection Bounds: a Classification Approach**

Vira Semenova, University of California-Berkeley

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## **Effects of Education on Health across Countries**

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Presidio C  
Hosted By: Econometric Society  
Chair: Adriana Lleras-Muney, University of California-Los Angeles

JEL Classifications

I1 - Health

J1 - Demographic Economics

### **Effects of Education on Health: Contrasting Opportunities and Compulsory Schooling**

Martin Karlsson, University of Duisburg-Essen

### **The Effect of Access to College on Longevity: Evidence from U.S. Two-Year Public Colleges**

Kevin Connolly, University of Chicago

### **Education and Late-Life Mortality: Evidence from School Reform in Japan**

Hitoshi Shigeoka, Simon Fraser University and NBER

#### **Discussant(s)**

Serena Canaan, Simon Fraser University

Kasey Buckles, University of Notre Dame

Adriana Lleras-Muney, University of California-Los Angeles

Hitoshi Shigeoka, Simon Fraser University and NBER

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## **Entrepreneurship and Self-Employment**

### Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Travis D

Hosted By: Econometric Society

Chair: Luigi Pistaferri, Stanford University

JEL Classifications

L2 - Firm Objectives, Organization, and Behavior

J2 - Demand and Supply of Labor

#### **America's Missing Entrepreneurs**

Eric Zwick, University of Chicago

#### **Entrepreneurs' Diversification and Labor Income Risk**

Jan Bena, University of British Columbia

Andrew Ellul, Indiana University

Marco Pagano, University of Naples Federico II

Valentina Rutigliano, University of British Columbia

#### **On the Nature of Entrepreneurship**

Anmol Bhandari, University of Minnesota

#### **The Effects of Business School Education on Manager Career Outcomes**

Michela Giorcelli, University of California-Los Angeles

#### **Families and Entrepreneurship: Evidence from Norway**

Alessandra Voena, Stanford University

John Bonney, Stanford University

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## **Finance, Innovation, and Growth**

### Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Travis B

Hosted By: Econometric Society

Chair: Colin Ward, University of Minnesota

JEL Classifications

O1 - Economic Development

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights

## Appropriated Growth

Yuchen Chen, University of Minnesota  
Xuelin Li, Columbia University  
Richard T. Thakor, University of Minnesota  
Colin Ward, University of Minnesota

## A Model of the Data Economy

Maryam Farboodi, Massachusetts Institute of Technology  
Laura Veldkamp, Columbia University

## Specialization in a Knowledge Economy

Yueyuan Ma, University of California-Santa Barbara

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## Optimal Taxation

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Travis C  
Hosted By: Econometric Society  
Chair: Ernst-Ludwig von Thadden, University of Mannheim

JEL Classifications

E6 - Macroeconomic Policy, Macroeconomic Aspects of Public Finance, and General Outlook  
H2 - Taxation, Subsidies, and Revenue

### Dynamic Job Market Signaling and Optimal Taxation

Andre Medeiros Sztutman, Massachusetts Institute of Technology

### How to Solve a Coordination Failure: A "Super-Pigouvian" Approach

John Sturm Becko, Princeton University

### Optimal Fiscal Policy under Preference Heterogeneity

Marek Kapicka, CERGE-EI

### Public Debt and the Balance Sheet of the Private Sector

Hans Gersbach, ETH Zurich  
Jean-Charles Rochet, University of Geneva  
Ernst-Ludwig von Thadden, University of Mannheim

1:00 PM

## Auctions, Contracts, and Information

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Grand Hyatt, Travis A  
Hosted By: Econometric Society  
Chair: Shiran Rachmilevitch, University of Haifa

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

### Random Double Auction: A Robust Bilateral Trading Mechanism

Wanchang Zhang, University of California-San Diego

## **Credible Contracts: Joint Design of Evaluations and Payments**

Yangfan Zhou, Columbia University

## **Auctions with a Multi-Member Bidder**

Shiran Rachmilevitch, University of Haifa

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## **Belief Formation in Macro and Asset Pricing**

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Grand Hyatt, Travis C

Hosted By: Econometric Society

Chair: Rosen Valchev, Boston College

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

### **Simple Models and Biased Forecasts**

Pooya Molavi, Northwestern University

### **Biased Surveys**

Luca Gemmi, University of Lausanne

Rosen Valchev, Boston College

### **Granular Sentiments**

Rustam Jamilov, University of Oxford

Alexandre Kohlhas, University of Oxford

Sasha Talavera, University of Birmingham

Mao Zhang, University of St. Andrews

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## **Scaling Field Experiments**

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Grand Hyatt, Travis D

Hosted By: Econometric Society

Chair: Robert Metcalfe, University of Southern California

JEL Classifications

C9 - Design of Experiments

D2 - Production and Organizations

### **Welfare Estimates of Shifting Peak Travel**

Robert Metcalfe, University of Southern California

### **Enhancing Human Capital in Children: A Case Study on Scaling**

Francesco Agostinelli, University of Pennsylvania

### **Improving Public Sector Management at Scale: Experimental Evidence on School Governance in India**

Karthik Muralidharan, University of California-San Diego

### **Bottlenecks for Evidence Adoption**

Stefano DellaVigna, University of California-Berkeley

Woojin Kim, University of California-Berkeley

Elizabeth Linos, Harvard University

### **A Simple Rational Expectations Model of the Voltage Effect**

Omar Ahmad Al-Ubaydli, Bahrain Center for Strategic, International and Energy Studies

Chien-Yu Lai, University of Chicago

John A. List, University of Chicago

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## **Time Series and Financial Econometrics**

### Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Grand Hyatt, Travis B

Hosted By: Econometric Society

Chair: Jean-Marie Dufour, McGill University

JEL Classifications

C0 - General

G1 - General Financial Markets

### **Local Projection Based Inference under General Conditions**

Ke-Li Xu, Indiana University

### **Sieve Managed Portfolios**

Xiaohong Chen, Yale University

Francisco Penaranda, CUNY-Queens College

Demian Pouzo, University of California-Berkeley

Enrique Sentana, CEMFI

### **Linear Regression with Weak Exogeneity**

Anna Mikusheva, Massachusetts Institute of Technology

Mikkel Sølvsten, Aarhus University

### **Intervention Analysis, Causality and Generalized Impulse Responses in VAR Models: Theory and Inference**

Jean-Marie Dufour, McGill University

Endong Wang, McGill University

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## **Economic History Association**

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**Saturday, January 6th**

**8:00 AM**

### **Culture**

#### Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Independence

Hosted By: Economic History Association

Chair: Rowena Gray, University of California-Merced

JEL Classifications

N3 - Labor and Consumers, Demography, Education, Health, Welfare, Income, Wealth, Religion, and Philanthropy

N3 - Labor and Consumers, Demography, Education, Health, Welfare, Income, Wealth, Religion, and Philanthropy

## **British Industrialization and Cultural Change: Evidence from the Use of Proverbs**

Elliott Ash, ETH Zurich

Melanie Meng Xue, London School of Economics

## **Religion and Conflict: Evidence from China, 1860-1911**

Yujing Huang, UCLA Anderson School of Management

Chicheng Ma, University of Hong Kong

Felipe Valencia Caicedo, University of British Columbia, IZA and CEPR

## **Prisons and Homophobia**

Michael Poyker, University of Nottingham

Maxim Ananyev, University of Melbourne

## **Discussant(s)**

Brian Beach, Vanderbilt University

Jared Rubin, Chapman University

Donn Feir, University of Victoria

**Sunday, January 7th**

**8:00 AM**

## **Institutions, Wealth, and Banking**

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Mission B

Hosted By: Economic History Association

Chair: Matthew Jaremski, Utah State University

JEL Classifications

N3 - Labor and Consumers, Demography, Education, Health, Welfare, Income, Wealth, Religion, and Philanthropy

I3 - Welfare, Well-Being, and Poverty

## **Financial Scarring and the Failure of the Freedman's Savings Bank**

Mark Van Orden, University of California-Irvine

Gary Richardson, University of California-Irvine

Vellore Arthi, University of California-Irvine

## **Monumental Effects: Confederate Monuments in the Post-Reconstruction South**

Alexander Taylor, George Mason University

## **The Long-Run Effects of Parental Wealth Shocks on Children**

Adrian Haws, Cornell University

Ian Fillmore, Washington University

Cache Ellsworth, University of Wisconsin-Madison

Joseph Price, Brigham Young University

## **The Great Depression Bank Deregulation Wave**

Sarah Quincy, Vanderbilt University

Chenzi Xu, Stanford University

## **Discussant(s)**

Luke Stein, Babson College

Jhacova Williams, American University

Claire Celerier, University of Toronto

Thomas Pearson, Syracuse University



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# Economic History Association and Cliometric Society

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Saturday, January 6th

6:00 PM

## Friends of Economic History Reception

Event

📅 Saturday, Jan. 6, 2024 ⌚ 6:00 PM - 8:00 PM (CST)

Grand Hyatt, Presidio B

Hosted By: Economic History Association and Cliometric Society

The Economic History Association and the Cliometric Society invite friends of economic history to a cocktail reception. Please join us to reminisce about the past with old friends and ponder the future with new acquaintances.

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## Economic Science Association

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Friday, January 5th

6:00 PM

## ESA Reception for Members and Friends

Event

📅 Friday, Jan. 5, 2024 ⌚ 6:00 PM - 8:00 PM (CST)

Grand Hyatt, Bonham C

Hosted By: Economic Science Association

Saturday, January 6th

10:15 AM

## Experiments on Gender Differences in Behavioral Traits

Paper Session

📅 Saturday, Jan. 6, 2024 ⌚ 10:15 AM - 12:15 PM (CST)

Grand Hyatt, Bonham E

Hosted By: Economic Science Association

Chair: Ragan Petrie, Texas A&M University

JEL Classifications

C9 - Design of Experiments

J1 - Demographic Economics

### The Gender Leadership Gap in Competitive and Cooperative Institutions

Catherine Eckel, Texas A&M University

Lata Gangadharan, Monash University

Philip J. Grossman, Monash University

Miranda Lambert, Texas A&M University

Nina Xue, Monash University

### Signaling Confidence

Elif Demiral, Austin Peay State University  
Johanna Mollerstrom, George Mason University

### **Early Onset of Gendered Work Assignments**

Alexander Cappelen, Norwegian School of Economics  
Sissel Jensen, Norwegian School of Economics  
Maria Recalde, University of Melbourne  
Kjell Salvanes, Norwegian School of Economics  
Bertil Tungodden, Norwegian School of Economics  
Lise Vesterlund, University of Pittsburgh

### **Lying Out of Obligation: Cheap Talk in an Ultimatum Game with Outside Obligations**

Shakun Mago, University of Richmond  
Jennifer Pate, Loyola Marymount University  
Laura Razzolini, University of Alabama

### **He Said, She Said: Who Gets Believed When Spreading (Mis)Information**

Nuzaina Khan, Wellesley College  
David Rand, Massachusetts Institute of Technology  
Olga Shurchkov, Wellesley College

### **Discussant(s)**

Olga Stoddard, Brigham Young University  
Brianna Halladay, Trinity College  
Siri Isaksson, NHH  
Johanna Mollerstrom, George Mason University  
Danila Serra, Texas A&M University

**2:30 PM**

## **Producing Replicable Experimental Research**

Panel Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Bonham E  
Hosted By: Economic Science Association  
Moderator: Charles Noussair, University of Arizona

JEL Classifications

C9 - Design of Experiments

### **Panelist(s)**

Taisuke Imai, Ludwig Maximilian University of Munich  
John A. List, University of Chicago  
Edward Miguel, University of California-Berkeley  
Ragan Petrie, Texas A&M University

**Sunday, January 7th**

**10:15 AM**

## **Computational and Experimental Economics**

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Bowie A  
Hosted By: Economic Science Association  
Chairs:  
Yaroslav Rosokha, Purdue University  
Rosemarie Nagel, Pompeu Fabra University

JEL Classifications

C9 - Design of Experiments

C7 - Game Theory and Bargaining Theory

#### **Toward a Behavioral Taxonomy of 2x2 Games**

Rosemarie Nagel, Pompeu Fabra University  
Amil Camillo, Pompeu Fabra University  
Fabrizio Germano, Pompeu Fabra University

#### **Managing Strategic Complexity**

Annie Liang, Northwestern University  
Jeff Ely, Northwestern University  
Ben Golub, Northwestern University  
Chaofeng Wu, Northwestern University

#### **Cooperation Under the Shadow of Political Inequality**

Yaroslav Rosokha, Purdue University  
Xinxin Lyu, Purdue University  
Denis Tverskoi, University of Tennessee  
Sergey Gavrillets, University of Tennessee

#### **(Re)Inventing the Traffic Light: Designing Recommendation Devices for Play of Strategic Games**

Mikhail Anufriev, University of Technology Sydney  
John Duffy, University of California-Irvine  
Valentyn Panchenko, University of New South Wales  
Benjamin Young, University of Technology Sydney

#### **Discussant(s)**

Colin Sullivan, Purdue University  
Valentyn Panchenko, University of New South Wales  
Amil Camillo, Pompeu Fabra University  
Tridib Sharma, Mexico Autonomous Institute of Technology

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## **Economics of National Security Association**

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**Saturday, January 6th**

**10:15 AM**

### **Economics of National Security**

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 223

Hosted By: Economics of National Security Association

Chair: Eli Berman, University of California-San Diego

JEL Classifications

H5 - National Government Expenditures and Related Policies

F5 - International Relations, National Security, and International Political Economy

## Public Response to Government Alerts Saves Lives During Russian Invasion of Ukraine

David Van Dijcke, University of Michigan

Austin L. Wright, University of Chicago

Mark Polyak, Ipsos

## Economic Sanctions and Informal Employment

Ali Moghaddasi Kelishomi, Loughborough University

Roberto Nistico, University of Naples Federico II

## Terrorism and Voting: The Rise of Right-Wing Populism in Germany

Navid Sabet, Goethe University Frankfurt

Marius Liebald, Goethe University Frankfurt

Guido Friebel, Goethe University Frankfurt

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# Economists for Peace and Security

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Friday, January 5th

10:15 AM

## U.S. Industrial Policy and Implications for Clean Energy and the Economy

Panel Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 223

Hosted By: Economists for Peace and Security

Moderators:

James Galbraith, University of Texas

Linda Bilmes, Harvard University

JEL Classifications

Q4 - Energy

### Panelist(s)

Ron Nirenberg, Mayor of San Antonio

David J. Colt, NGP Energy

Carey King, University of Texas

Michael Lind, University of Texas

2:30 PM

## Ukraine: Paying for War Costs and Reconstruction

Panel Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Convention Center, 223

Hosted By: Economists for Peace and Security

Moderator: Raul Caruso, Catholic University of Milan

JEL Classifications

F5 - International Relations, National Security, and International Political Economy

P1 - Capitalist Economies

### Panelist(s)

Erhan Artuc, World Bank  
Linda Bilmes, Harvard University  
James Galbraith, University of Texas  
Yuriy Gorodnichenko, University of California-Berkeley

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## Elsevier

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**Saturday, January 6th**

**6:00 PM**

### Journal of Econometrics Reception

Event

 Saturday, Jan. 6, 2024  6:00 PM - 7:30 PM (CST)

Grand Hyatt, Bonham B

Hosted By: Elsevier

Presiding: Michael Jansson, University of California-Berkeley

Editorial Board Members and Fellows are invited to attend.

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## Harvard University

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**Saturday, January 6th**

**6:00 PM**

### Harvard University Department of Economics and Harvard Business School

Event

 Saturday, Jan. 6, 2024  6:00 PM - 8:00 PM (CST)

Grand Hyatt, Texas Ballroom Salon E

Hosted By: Harvard University

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## Health Economics Research Organization

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**Friday, January 5th**

**8:00 AM**

### Market Power--Healthcare Products, Pricing and Providers

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Bonham E

Hosted By: Health Economics Research Organization

Chair: Christopher (Kitt) Carpenter, Vanderbilt University

JEL Classifications

I1 - Health

L0 - General

### **How Power Shapes Behavior: Evidence From Physicians**

Manasvini Singh, Carnegie Mellon University

### **The Dynamic Effects of Health Care Price Reform**

Parker Rogers, Indiana University

### **The WIC Competitive Bidding Contract in the Infant Formula Market**

Xi Wang, University of Georgia

### **The Effect of a Large Prescription Opioid Diversion Event on Opioid Mortality in the U.S.**

Felipe Lozano-Rojas, University of Georgia

#### **Discussant(s)**

David Chan, Stanford University

Alice Chen, University of Southern California

Diego Jimenez Hernandez, Federal Reserve Bank of Chicago

Christopher (Kitt) Carpenter, Vanderbilt University

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## **Social Insurance Programs and Health Outcomes**

### Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Independence

Hosted By: Health Economics Research Organization

Chair: Hilary Hoynes, University of California-Berkeley

JEL Classifications

I3 - Welfare, Well-Being, and Poverty

H4 - Publicly Provided Goods

### **Determinants and Effects of WIC Rollout: Evidence from Newly Digitized Data from the National Archives**

Marianne Bitler, University of California-Davis

Maria Rosales-Rueda, Rutgers University-Newark

### **In-Kind Welfare Benefits and Reincarceration Risk: Evidence from Medicaid**

Laura Dague, Texas A&M University

### **The Impact of Losing Childhood Supplemental Security Income Benefits on Long-Term Education and Health Outcomes**

Priyanka Anand, George Mason University

### **Becoming Dual: Measuring the Impact of Gaining Medicaid Coverage for Medicare Beneficiaries**

Gina Li, Stanford University

#### **Discussant(s)**

Katherine Meckel, University of California-San Diego

Michael Mueller-Smith, University of Michigan

Melissa McInerney, Tufts University

Yulya Truskinovsky, Wayne State University

**10:15 AM**

## **The Economics of Aging and Long-Term Care**

### Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Bonham E  
Hosted By: Health Economics Research Organization  
Chair: Kosali Simon, Indiana University

JEL Classifications

I1 - Health

L1 - Market Structure, Firm Strategy, and Market Performance

### **Genes and the Risk of Alzheimer's Disease: Cognitive Decline, Diagnosis, and Economic Outcomes**

Yeongmi Jeong, Purdue University  
Nicholas Papageorge, Johns Hopkins University  
Meghan Skira, University of Georgia  
Kevin Thom, University of Wisconsin-Milwaukee

### **"Learning by Doing" in Home Health Care and Implications for Dementia Populations**

Jun Li, Syracuse University  
Bo Zheng, Syracuse University  
Geoffrey Hoffman, University of Michigan

### **Family Caregiving and Labor Supply: Evidence from ADRD-Related Deaths in Denmark**

Yulya Truskinovsky, Wayne State University  
Onur Altindag, Bentley College  
Jane Greve, Danish Center for Social Science Research  
Matvei Andersen, Danish Center for Social Science Research

#### **Discussant(s)**

Nicole Maestas, Harvard University  
Momotazur Rahman, Brown University  
Laura Dague, Texas A&M University

12:30 PM

## **Healthcare Costs and Consequences: Markets and Policy**

Paper Session

 Friday, Jan. 5, 2024  12:30 PM - 2:15 PM (CST)

Grand Hyatt, Bonham E  
Hosted By: Health Economics Research Organization  
Chair: Kosali Simon, Indiana University

JEL Classifications

I1 - Health

H1 - Structure and Scope of Government

### **A Bittersweet Jubilee: Evidence on the Effects of Randomized Medical Debt Relief**

Raymond Kluender, Harvard Business School

### **Who Pays for Health Care Costs? The Effects of Health Care Prices on Wages**

Christopher Whaley, RAND Corporation

### **Regulating Vertical Relationships in Prescription Drug Markets: Evidence from Medicaid**

Eric Yde, University of Virginia

### **Winners and Losers of Entry Deregulation: Evidence from Ambulatory Surgery Centers**

Anthony Yu, Harvard University

#### **Discussant(s)**

Tal Gross, Boston University  
Vivian Ho, Rice University  
Luca Maini, Harvard University  
Benjamin Chartock, Bentley College

**Sunday, January 7th**

**1:00 PM**

## **Innovations and Policy in Health Care and Provider Markets**

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Grand Hyatt, Bonham E

Hosted By: Health Economics Research Organization & American Economic Association

Chair: Christopher Whaley, Brown University

JEL Classifications

I1 - Health

K0 - General

### **Externalities from Medical Innovation: Evidence from Organ Transplantation**

Keith Teltser, Georgia State University

Kevin Callison, Tulane University

Michael Darden, Johns Hopkins University

### **Pricing Innovation in Surgical Care Markets**

Alice Chen, University of Southern California

Seth Freedman, Indiana University

Elizabeth Munnich, University of Louisville

Michael Richards, Cornell University

### **Immigration Enforcement and the Home Care Workforce**

Amanda Kreider, University of Pennsylvania

### **If You Build it, Will They Vaccinate? The Impact of COVID-19 Vaccine Sites on Vaccination Rates and Outcomes**

Christopher Whaley, RAND Corporation

### **Discussant(s)**

Benjamin Chartock, Bentley College

Adam Sacarny, Columbia University

Sebastian Fleitas, Pontifical Catholic University of Chile

Stephen Parente, University of Minnesota

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## **History of Economics Society**

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**Saturday, January 6th**

**8:00 AM**

## **HES Executive Committee Meeting**

Event (Invitation Only)

 Saturday, Jan. 6, 2024  8:00 AM - 12:00 PM (CST)

Marriott Riverwalk, Riverview



Hosted By: History of Economics Society

12:30 PM

## Macroeconomic Modeling in the U.S. and Europe: A Historical Perspective

Paper Session

 Saturday, Jan. 6, 2024  12:30 PM - 2:15 PM (CST)

Grand Hyatt, Independence

Hosted By: History of Economics Society

Chair: Aurélien Saïdi, Paris Nanterre University

JEL Classifications

E3 - Prices, Business Fluctuations, and Cycles

B2 - History of Economic Thought since 1925

### General Equilibrium Models with Rationing: The Making of a 'European Specialty'

Romain Plassard, University Paris-Dauphine

Matthieu Renault, University Paris I Pantheon-Sorbonne

### European and American Economists' Responses to Unemployment in the 1980s

Roger Backhouse, University of Birmingham

James Forder, University of Oxford

Christina Laskaridis, Open University

### Household Heterogeneity in Macroeconomic Models: A Historical Perspective

Beatrice Cherrier, CNRS and Ecole Polytechnique

Pedro Duarte, Insper

Aurélien Saïdi, Paris Nanterre University

2:30 PM

## Gender Issues, Feminism and Economics in the History of Economic Thought

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Independence

Hosted By: History of Economics Society

Chair: Manuela Mosca, University of Salento

JEL Classifications

B5 - Current Heterodox Approaches

J7 - Labor Discrimination

### Towards Feminist Histography of Economics

Edith Kuiper, SUNY-New Paltz

### Anna Doyle Wheeler on the Conditions and Consequences of Gender Equality

Kirsten Madden, Millersville University

Joseph Persky, University of Illinois-Chicago

### Gender, the 'Old Boy Network' and the American Economic Review in the Early Years

Ann Mari May, University of Nebraska-Lincoln

### Rethinking the History of Economics from a Gender Perspective: The Italian Case

Giandomenica Becchio, University of Torino

**Sunday, January 7th**

**10:15 AM**

## **Technocracy, Economists, and Foreign Advisors in Latin America**

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Mission B

Hosted By: History of Economics Society

Chair: Juan Pablo Couyoumdjian, University for Development

JEL Classifications

O2 - Development Planning and Policy

B2 - History of Economic Thought since 1925

### **A Mere Guest? The Slow Process of Women's Participation in Top Decision-Making Positions (1950-2000) in Colombia**

Marta-Juanita Villaveces, National University of Colombia

Ricardo Salas, University of Massachusetts-Amherst

Pilar Torres, Chamber of Commerce-Bogota

### **Richard Musgrave in Colombia: The Art of Tax Reform in a Developing Country**

Maxime Desmarais-Tremblay, University of London

### **Foreign Advisors, Upper-Tail Human Capital and State Capacity: Lessons from Chile**

Juan Pablo Couyoumdjian, University for Development

Cristián Larroulet, University for Development

### **Colombia's Economic Mindset: Exploring the Pragmatic and Eclectic History of Economic Thought in Colombia**

Andrés Álvarez, University of the Andes

Jimena Hurtado, University of the Andes

**1:00 PM**

## **Under-Appreciated Economists**

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Grand Hyatt, Mission B

Hosted By: History of Economics Society

Chair: David Levy, George Mason University

JEL Classifications

B3 - History of Economic Thought: Individuals

J7 - Labor Discrimination

### **Robert S. Browne and His Work on Reparations**

William Darity Jr., Duke University

### **Spatiality and Exploratory Data Analysis in the Theorizing of Routledge Vining: Rules of the Game and the Gaming of Rules**

M. Ali Khan, Johns Hopkins University

### **Harriet Martineau and Hypothesis Discovery**

Sandra Peart, University of Richmond

David Levy, George Mason University

**William Thompson and the Anticipation of Marx's Historical Materialism**

Joseph Persky, University of Illinois-Chicago

Kirsten Madden, Millersville University

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## Industrial Organization Society

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**Friday, January 5th**

12:30 PM

### The Economics of Auction and Procurement Markets

Paper Session

 Friday, Jan. 5, 2024  12:30 PM - 2:15 PM (CST)

Convention Center, 223

Hosted By: Industrial Organization Society

Chair: Kenneth Hendricks, University of Wisconsin-Madison

JEL Classifications

D4 - Market Structure, Pricing, and Design

L0 - General

#### Winner's Curse and Entry in Highway Procurement

Benjamin Rosa, University of Michigan

Dakshina G. De Silva, Lancaster University

#### Detection of Collusive Networks in E-Procurement

Bruno Baránek, Princeton University

Leon Andreas Musolff, University of Pennsylvania

Vítězslav Titl, Utrecht University

#### Asymmetric Information in the Supply Chain of Mortgages

Jonathan Becker, University of Wisconsin-Madison

Kenneth Hendricks, University of Wisconsin-Madison

Jean Francoise Houde, University of Wisconsin-Madison

Diwakar Raisingh, U.S. Department of Justice

#### Discussant(s)

Vivek Bhattacharya, Northwestern University

Yunmi Kong, Rice University

**Saturday, January 6th**

10:15 AM

### Monopsony and Labor Markets

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 303A

Hosted By: Industrial Organization Society

Chair: Julie Holland Mortimer, University of Virginia

JEL Classifications

J3 - Wages, Compensation, and Labor Costs

L4 - Antitrust Issues and Policies

#### **Colluding Against Workers**

Vincent Delabastita, Radboud University-Nijmegen

Michael Rubens, University of California-Los Angeles

#### **Labor and Product Market Effects of Mergers**

Daniel Hosken, Federal Trade Commission

Miriam Larson-Koester, Federal Trade Commission

Charles Taragin, Federal Reserve Board

#### **Driving the Drivers: Algorithmic Wage-Setting in Ride-Hailing**

Yanyou Chen, University of Toronto

Yao Luo, University of Toronto

Zhe Yuan, Zhejiang University

#### **Bidding for Talent: A Test of Conduct in a High-Wage Labor Market**

Nina Roussille, Massachusetts Institute of Technology

Benjamin Scuderi, Princeton University

#### **Discussant(s)**

Jingyi Huang, Brandeis University

Bradley Setzler, Pennsylvania State University

Nicholas Buchholz, Princeton University

Peter Newberry, University of Georgia

**Sunday, January 7th**

**8:00 AM**

## **Platforms and Data Privacy**

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 304A

Hosted By: Industrial Organization Society

Chair: Tesary Lin, Boston University

JEL Classifications

L0 - General

L5 - Regulation and Industrial Policy

#### **Online Advertising, Data Sharing, and Consumer Control**

Justin P. Johnson, Cornell University

Thomas Jungbauer, Cornell University

Marcel Preuss, Cornell University

#### **Search, Data, and Market Power**

Carl-Christian Groh, University of Bonn

#### **Data, Privacy Laws, and Firm Production: Evidence from GDPR**

Mert Demirer, Massachusetts Institute of Technology

Diego Jimenez Hernandez, Federal Reserve Bank of Chicago

Dean Li, Massachusetts Institute of Technology

Sida Peng, Microsoft

## Choice Architecture, Privacy Valuations, and Selection Bias in Consumer Data

Tesary Lin, Boston University

Avner Strulov-Shlain, University of Chicago

### Discussant(s)

Elisabeth Honka, University of California-Los Angeles

Thomas Jungbauer, Cornell University

Yizhou Jin, University of Toronto

Ben Leyden, Cornell University

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# International Association for Energy Economics

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Saturday, January 6th

8:00 AM

## Energy Market Design

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 225A

Hosted By: International Association for Energy Economics

Chair: Greg Upton, Louisiana State University

JEL Classifications

Q4 - Energy

L9 - Industry Studies: Transportation and Utilities

### Wind Intermittency and Supply-Demand Imbalance: Evidence from U.S. Regional Power Markets

Matthew Oliver, Georgia Institute of Technology

Victoria Godwin, Georgia Institute of Technology

### Induced Innovation, Inventors, and the Energy Transition

Todd Gerarden, Cornell University

Eugenie Dugoua, London School of Economics

### Electricity Pricing and the Energy Transition for Commercial and Industrial Consumers

Shaun McRae, Mexico Autonomous Institute of Technology

Frank Wolak, Stanford University

### Prospects for Markets for Internationally Transferred Mitigation Outcomes under the Paris Agreement

Jon Strand, World Bank

### The Microeconomic Problem with Renewable Energy

Ryan Williams, University of Paris Dauphine-PSL

12:30 PM

## Demand for Fossil Fuels in the Energy Transition

Paper Session

 Saturday, Jan. 6, 2024  12:30 PM - 2:15 PM (CST)

Convention Center, 225A

Hosted By: International Association for Energy Economics

Chair: Greg Upton, Louisiana State University

JEL Classifications

Q4 - Energy

### **Heterogeneity in the Pass-Through from Oil to Gasoline Prices: A New Instrument for Estimating the Price Elasticity of Gasoline**

Lutz Kilian, Federal Reserve Bank of Dallas

Xiaoqing Zhou, Federal Reserve Bank of Dallas

### **The Impact of Climate Policy on Oil and Gas Investment: Evidence from Firm-Level Data**

Christian Bogmans, International Monetary Fund

Ervin Prifti, International Monetary Fund

Andrea Pescatori, International Monetary Fund

### **Assessing the Future of Oil and Gas Production and Local Government Revenue in Five Western U.S. Basins**

Daniel Raimi, Resources for the Future

Brian Prest, Resources for the Future

Zach Whitlock, Resources for the Future

### **Oil Market Efficiency, Quantity of Information, and Oil Market Turbulence**

Marc Gronwald, International Business School Suzhou, Xi'an Jiaotong-Liverpool University; CESifo and ifo Institute

Sania Wadud, Leeds University Business School, University of Leeds

Kingsley Dogah, Department of Finance, Accounting and Economics, University of Nottingham Ningbo

### **Discussant(s)**

Timothy Fitzgerald, Texas Tech University

2:30 PM

## **Advances in Energy Economics Research**

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Convention Center, 225A

Hosted By: International Association for Energy Economics

Chair: Alberto Lamadrid, Lehigh University

JEL Classifications

Q4 - Energy

L9 - Industry Studies: Transportation and Utilities

### **What Matters for the Racial Disparity in Clean Heating Technology Adoption? Evidence from U.S. Heat Pumps**

Xingchi Shen, Yale University

### **The Effects of Policy on Automaker Electric Vehicle Strategy**

Stephanie Weber, Yale University

Kenneth Gillingham, Yale University

Arthur van Benthem, University of Pennsylvania

### **Consumer Preferences For Battery Electric Vehicles Considering Energy Mix: A Choice Experiment Study**

Jamal Mamkhezri, New Mexico State University

### **Willingness to Pay for Electricity Reliability: Evidence from U.S. Generator Sales**

Robert Harris, University of California-Berkeley

### **Discussant(s)**

Carl Ullrich, James Madison University

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# International Association for Feminist Economics

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Friday, January 5th

12:30 PM

## Gendered Realities: Exploring the Dynamics of Social Norms

Paper Session

 Friday, Jan. 5, 2024  12:30 PM - 2:15 PM (CST)

Marriott Riverwalk, Valero

Hosted By: International Association for Feminist Economics

Chair: Joyce Jacobsen, Hobart and William Smith Colleges

JEL Classifications

J1 - Demographic Economics

L2 - Firm Objectives, Organization, and Behavior

### Historical Family Types and Female Political Representation: Persistence and Change

Aina Gallego, University of Barcelona

Didac Queralt, Yale University

Ana Tur-Prats, University of California-Merced

### Gender Norms, Crime Against Women and Female Employment

Ashapura Baruah, Indian Institute of Management

Indevir Singh, Central University of Himachal Pradesh

Kamal Singh, Central University of Himachal Pradesh

### Gendered Social Norms and Microenterprise Efficiency: Evidence from Workspace Choice and Household Dynamics in Mexico

Ana Negrete, College of Saint Benedict and Saint John's University

Jacqueline Strenio, Norwich University

Antonio Baez Morales, University of Guanajuato

### Communication Between Partial Migrated Household and Left-behind Women's Labor Market Participation

Joan Koo, American University

### Discussant(s)

Edith Kuiper, SUNY-New Paltz

Joyce Jacobsen, Hobart and William Smith Colleges

Belinda Roman, St. Mary's University

Joyce Jacobsen, Hobart and William Smith Colleges

2:30 PM

## Reproductive Care and Policy

Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Marriott Riverwalk, Alamo Ballroom Salon B

Hosted By: International Association for Feminist Economics

Chair: Lee Badgett, University of Massachusetts-Amherst

JEL Classifications

J1 - Demographic Economics

I1 - Health

**The Relationship between Emergency Contraceptive Pill Access, Abortion Access, and Teen Fertility and Education: Evidence from 2006 and 2009 FDA Rulings**

Catherine Falvey, American University

**Doing More Harm than Good? Consequences of Paid Maternity Leave Extension Policy in India**

Shatakshi Gupta, George Washington University

**Employer Subsidies of Abortion Costs: A Political Economy Framework**

Annie McGrew, University of Massachusetts-Amherst

Yana Rodgers, Rutgers University

**Did the Pandemic Reverse the Fertility Decline in High-Income Countries? Evidence from Spain**

Libertad González, Pompeu Fabra University and Barcelona School of Economics

Sofia Trommlerová, Comenius University

**Discussant(s)**

Melanie Long, College of Wooster

Mieke Meurs, American University

5:15 PM

**IAFFE President's Address**

Event

 Friday, Jan. 5, 2024  5:15 PM - 7:15 PM (CST)

Marriott Riverwalk, Alamo Ballroom Salon B

Hosted By: International Association for Feminist Economics

Presiding: Lee Badgett, International Association for Feminist Economics

**Speaker(s)**

Lee Badgett, University of Massachusetts-Amherst

Topic: Better Living for LGBT People through Economics

IAFFE members and non-members are welcome to attend!

6:00 PM

**IAFFE President's Wine + Hors d'oeuvres Reception**

Event

 Friday, Jan. 5, 2024  6:00 PM - 7:15 PM (CST)

Marriott Riverwalk, Alamo Ballroom Salon E

Hosted By: International Association for Feminist Economics

IAFFEE members and nonmembers are welcome to attend.

**Saturday, January 6th**

10:15 AM

**Unpaid Labor: Technology, History and Gender**

Paper Session



📅 Saturday, Jan. 6, 2024 ⌚ 10:15 AM - 12:15 PM (CST)

Marriott Riverwalk, Valero

Hosted By: International Association for Feminist Economics

Chair: Edith Kuiper, SUNY-New Paltz

JEL Classifications

J2 - Demand and Supply of Labor

B5 - Current Heterodox Approaches

**Understanding The Second Shift: Have Technological Advances Reduced Chore-Time? Evidence From Colombia**

Laura Beltran, University of Utah

**Unpaid Work and Household Living Standards in the U.S.**

Franziska Dorn, University of Duisburg-Essen

Nancy Folbre, University of Massachusetts-Amherst

**Time-saving appliances and educational pitfalls: Evidence from South Asia**

Fareena Noor Malhi, Lahore School of Economics

Su Qinghe, Oklahoma State University

Hashibul Hassan, Jagannath University

**Gender, Work, and Structural Transformation**

Cheryl Doss, Tufts University

Douglas Gollin, University of Oxford

Charles Gottlieb, University of St. Gallen

Markus Poschke, McGill University

**The Well-Being Impacts of Patterns of Women's Time Use**

Sundus Saleemi, Center for Development Research and University of Bonn

**Discussant(s)**

Edith Kuiper, SUNY-New Paltz

Sirisha Naidu, University of Missouri-Kansas City

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## International Association of Applied Econometrics

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**Friday, January 5th**

**10:15 AM**

**Cluster-Robust Econometric Methods**

Paper Session

📅 Friday, Jan. 5, 2024 ⌚ 10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Conference Room 20

Hosted By: International Association of Applied Econometrics

Chair: Bruce E. Hansen, University of Wisconsin

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

C2 - Single Equation Models; Single Variables

**Dyad-Robust Inference for International Trade Data**

Colin Cameron, University of California-Davis

Douglas Miller, Cornell University

### **Inference in Cluster Randomized Experiments with Matched Pairs**

Max Tabord-Meehan, University of Chicago  
Yuehao Bai, University of Southern California  
Jizhou Liu, University of Chicago  
Azeem M. Shaikh, University of Chicago

### **Inference on Quantile Processes with a Finite Number of Clusters**

Andreas Hagermann, University of Michigan

### **Jackknife Standard Errors for Clustered Regression**

Bruce E. Hansen, University of Wisconsin

2:30 PM

## **Recent Innovations in Difference in Differences**

Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Conference Room 20  
Hosted By: International Association of Applied Econometrics  
Chair: Francis Vella, Georgetown University

JEL Classifications

C4 - Econometric and Statistical Methods: Special Topics

### **Heterogeneous Treatment Effects in Difference-in-Differences Designs**

Pedro H.C. Sant'Anna, Emory University  
Brantly Callaway, University of Georgia  
Xiaohong Chen, Yale University

### **A Negative Correlation Strategy for Bracketing in Difference-in-Differences**

Ting Ye, University of Washington

### **Large-Sample Properties of the Synthetic Control Method under Selection on Unobservables**

Dmitry Arkhangelsky, CEMFI  
David Hirshberg, Emory University

### **Non Linear Difference-In-Differences via Distribution Regression**

Francis Vella, Georgetown University  
Ivan Fernandez-Val, Boston University  
Jonas Meier, Swiss National Bank  
Aico Van Vuuren, Groningen University

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## **International Banking, Economics, and Finance Association**

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**Friday, January 5th**

10:15 AM

### **Access to Credit: Drivers and Effects**

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Conference Room 11  
Hosted By: International Banking, Economics, and Finance Association  
Chair: Ricardo Correa, Federal Reserve Board

JEL Classifications

G2 - Financial Institutions and Services

G5 - Household Finance

### **Does Lending Discrimination Linger Geographically?**

Alex Sclip, University of Verona

Horacio Sapriza, Federal Reserve Bank of Richmond

David Marques, European Central Bank

### **Shock Absorbers and Transmitters: The Dual Facets of Bank Specialization**

Rajkamal Iyer, Imperial College London

Sotirios Kokas, University of Essex

Alexander Michaelides, Imperial College London

Jose Peydro, Imperial College London

### **Collateral Damage: Low-Income Borrowers Depend on Income-Based Lending**

Mark Garmaise, University of California-Los Angeles

Mark Jansen, University of Utah

Adam Winegar, BI Norwegian Business School

### **Cross-Subsidization of Bad Credit in a Lending Crisis**

Nikolaos Artavanis, Louisiana State University

Brian Jonghwan Lee, Columbia University

Stavros Panageas, University of California-Los Angeles and NBER

Margarita Tsoutsoura, Washington University-St. Louis, CEPR, ECGI, and NBER

### **Discussant(s)**

Diana Bonfim, Banco de Portugal, ECB and Católica Lisbon

John C. Driscoll, Federal Reserve Board

Bronson Argyle, Brigham Young University

Lars Norden, Getulio Vargas Foundation

2:30 PM

## **Investor Demand in Financial Markets: Frictions and Implications**

Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Conference Room 11

Hosted By: International Banking, Economics, and Finance Association

Chair: Judit Temesvary, Federal Reserve Board

JEL Classifications

E4 - Money and Interest Rates

F3 - International Finance

### **Collateral Cycles**

Evangelos Benos, University of Nottingham

Gerardo Ferrara, Bank of England

Angelo Ranaldo, University of St.Gallen

### **International Portfolio Frictions**

Wenxin Du, Columbia University

Alessandro Fontana, European Insurance and Occupational Pensions Authority

Petr Jakubik, International Monetary Fund

Ralph Koijen, University of Chicago, NBER, and CEPR

Hyun Song Shin, Bank for International Settlements

### **Institutional Investors, Securities Lending and Short-Selling Constraints**

Taisiya Sikorskaya, London Business School

### **Central Banker to the World: Foreign Reserve Management and U.S. Money Market Liquidity**

Ron Alquist, Financial Stability Oversight Council

R. Jay Kahn, Federal Reserve Board

Karlye Dilts Stedman, Federal Reserve Bank of Kansas City

### **Discussant(s)**

Benoit Nguyen, Bank of France

Amiyatosh Purnanandam, University of Michigan

Sebastian Infante, Federal Reserve Board

Fabircius Somogyi, Northeastern University

**Saturday, January 6th**

**8:00 AM**

## **Financial Innovation and Financial Stability**

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Conference Room 21

Hosted By: International Banking, Economics, and Finance Association

Chair: Leonardo Gambacorta, Bank for International Settlements

JEL Classifications

G1 - General Financial Markets

G2 - Financial Institutions and Services

### **Lending and Monitoring: Big Tech vs Banks**

Matthieu Bouvard, Toulouse School of Economics

Catherine Casamatta, Toulouse School of Economics

Rui Xiong, Toulouse School of Management

### **Bank Competition and Household Privacy in a Digital Payment Monopoly**

Itai Agur, International Monetary Fund

Anil Ari, International Monetary Fund

Giovanni Dell'Ariccia, International Monetary Fund

### **Central Bank Digital Currency and Financial Stability**

Toni Ahnert, European Central Bank, CEPR and FTG

Peter Hoffmann, European Central Bank

Agnese Leonello, European Central Bank

Davide Porcellacchia, European Central Bank

### **Open Banking, Shadow Banking and Regulation**

Peter Eccles, Bank of England

Paul Grout, University of Bristol

Paolo Siciliani, Bank of England

Ania Zalewska, University of Leicester

### **Discussant(s)**

Jose Fillat, Federal Reserve Bank of Boston

Jing Huang, Texas A&M University

Yao Zeng, University of Pennsylvania  
Larry Wall, Federal Reserve Bank of Atlanta

10:15 AM

## Market Monitoring and the Implementation of Monetary Policy

Panel Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon J

Hosted By: International Banking, Economics, and Finance Association & American Economic Association

Moderator: Diana Hancock, Federal Reserve Board

JEL Classifications

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

D5 - General Equilibrium and Disequilibrium

### Panelist(s)

Lorie K. Logan, Federal Reserve Bank of Dallas

Viral Acharya, New York University

Markus Brunnermeier, Princeton University

12:30 PM

## Financial Intermediation: Fragmentation and Policy Transmission

Paper Session

 Saturday, Jan. 6, 2024  12:30 PM - 2:15 PM (CST)

Marriott Rivercenter, Conference Room 21

Hosted By: International Banking, Economics, and Finance Association

Chair: Linda Goldberg, Federal Reserve Bank of New York, NBER and CEPR

JEL Classifications

G2 - Financial Institutions and Services

F4 - Macroeconomic Aspects of International Trade and Finance

### Incomplete Supervisory Cooperation

Thorsten Beck, European University Institute and CEPR

Consuelo Silva Buston, Pontifical Catholic University of Chile

Wolf Wagner, Rotterdam School of Management and CEPR

### The Asymmetric Credit Channel of Monetary Policy

Ander Perez-Orive, Federal Reserve Board

Yannick Timmer, Federal Reserve Board

### The Inflationary Effects of Quantitative Easing

Xin Zhang, Sveriges Riksbank

Mathias Klein, Sveriges Riksbank

### A Structural Model of Interbank Network Formation and Contagion

Patrick Coen, Toulouse School of Economics

Jamie Coen, Imperial College London

### Discussant(s)

Ivan Ivanov, Federal Reserve Bank of Chicago

Lorena Keller, University of Pennsylvania  
Ryan Kim, Johns Hopkins University  
Celso Brunetti, Federal Reserve Board

2:30 PM

## Lending and Climate Change: Challenges and Solutions

Paper Session

📅 Saturday, Jan. 6, 2024 ⌚ 2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Conference Room 21  
Hosted By: International Banking, Economics, and Finance Association  
Chair: Eddie Gerba, Bank of England

JEL Classifications

G1 - General Financial Markets

G2 - Financial Institutions and Services

### U.S. Banks' Exposures to Climate Transition Risks

Hyeyoon Jung, Federal Reserve Bank of New York  
Joao Santos, Federal Reserve Bank of New York  
Lee Seltzer, Federal Reserve Bank of New York

### Black Box, Greenleaf: Lender Behavior Under Uncertain Collateral Enforcement

Taha Ahsin, University of Pittsburgh

### Inattention to the Coming Storm? Rising Seas and Sovereign Credit Risk

Atreya Dey, University of Edinburgh

### The Effect of Climate Regulatory Actions on Credit Allocation: Evidence from the Insurance Industry

Ali K. Ozdagli, Federal Reserve Bank of Dallas  
Victor Zian Wei, Federal Reserve Bank of Dallas and Cornell University

### Discussant(s)

Ralf Meisenzahl, Federal Reserve Bank of Chicago  
Brittany Almquist Lewis, Washington University-St. Louis  
Sumudu W. Watugala, Indiana University  
Stephen Karolyi, Office of the Comptroller of the Currency

5:00 PM

## IBEFA Executive Committee and Members Meeting

Event (Invitation Only)

📅 Saturday, Jan. 6, 2024 ⌚ 5:00 PM - 6:00 PM (CST)

Marriott Rivercenter, Conference Room 14  
Hosted By: International Banking, Economics, and Finance Association

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**International Economics and Finance Society**

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**Friday, January 5th**

8:00 AM

**International Trade Linkages and Foreign Shocks**

## Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Conference Room 6

Hosted By: International Economics and Finance Society

Chair: Sergey Nigai, University of Colorado-Boulder and CESifo

JEL Classifications

F1 - Trade

F6 - Economic Impacts of Globalization

### **Foreign Demand Shocks to Production Networks: Firm Responses and Worker Impacts**

Emmanuel Dhyne, National Bank of Belgium

Ayumu Ken Kikkawa, University of British Columbia-Sauder

Toshiaki Komatsu, University of Chicago

Magne Mogstad, University of Chicago and NBER

Felix Tintelnot, University of Chicago and NBER

### **Trade Policy and Exporters' Resilience: Evidence from Indonesia**

Massimiliano Cali, World Bank

Simon Caicedo Graciano, World Bank

Devaki Ghose, World Bank

Angella Faith Montfaucon, World Bank

Michele Ruta, World Bank

### **Import Competition, Trade Credit and Financial Frictions in General Equilibrium**

Federico Esposito, Tufts University

Fadi Hassan, Bank of Italy, CEPR and CEP-LSE

### **International Transmission of Inequality through Trade**

Sergey Nigai, University of Colorado-Boulder and CESifo

### **Discussant(s)**

Trang Hoang, Federal Reserve Board

Tibor Besedeš, Georgia Institute of Technology

Tim Schmidt-Eisenlohr, Federal Reserve Board and CESifo

Piyush Panigrahi, Johns Hopkins University and CESifo

**10:15 AM**

## **Exchange Rate Pass-Through and Macroeconomy**

### Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Conference Room 6

Hosted By: International Economics and Finance Society

Chair: Annie Soyeon Lee, Johns Hopkins University

JEL Classifications

F3 - International Finance

F4 - Macroeconomic Aspects of International Trade and Finance

### **Trade Credit and Exchange Rate Risk Pass Through**

Bryan Hardy, Bank for International Settlements

Felipe Saffie, University of Virginia

Ina Simonovska, University of California-Davis, NBER and CEPR

#### **Liability Dollarization and Exchange Rate Pass-Through**

Junhyong Kim, Korea Development Institute

Annie Soyeon Lee, Johns Hopkins University

#### **The Financial Channel of the Exchange Rate and Global Trade**

Sai Ma, Federal Reserve Board

Tim Schmidt-Eisenlohr, Federal Reserve Board and CESifo

#### **Markets and Markups: A New Empirical Framework and Evidence on Exporters from China**

Giancarlo Corsetti, European University Institute and CEPR

Meredith Crowley, University of Cambridge and CEPR

Lu Han, Bank of Canada and CEPR

Huasheng Song, Zhejiang University

#### **Discussant(s)**

Matteo Cacciatore, HEC Montréal

Matias Moretti, University of Rochester

Felipe Saffie, University of Virginia

Jeffrey Campbell, University of Notre Dame

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## **International Health Economics Association**

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**Saturday, January 6th**

**8:00 AM**

### **Economics of Health Care, Health Investments, and Risky Behaviors**

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Bonham C

Hosted By: International Health Economics Association

Chair: John Cawley, Cornell University

JEL Classifications

I1 - Health

Y9 - Other

#### **Sweet Dreams Are Made of This: How Is a Pedestrianisation Policy in Paris Influencing Sleep?**

Dheeya Rizmie, Mathematica

Marisa Miraldo, Imperial College London

Laure de Preux, Imperial College London

#### **Improving Performance Through Allocation and Competition: Evidence from a Patient Choice Reform**

Liisa Laine, University of Missouri

Mika Kortelainen, University of Turku, Finnish Institute for Health and Welfare, and VATT Institute for Economic Research

Konsta Lavaste, University of Jyväskylä and Finnish Institute for Health and Welfare

Tanja Saxell, VATT Institute for Economic Research and Helsinki GSE

Luigi Siciliani, University of York

#### **Frosty Climate, Icy Relationships: Frosts and Intimate Partner Violence in Rural Peru**

Leah Lakdawala, Wake Forest University

Katie Bollman, Oregon State University

Judhajit Chakraborty, Michigan State University

Eduardo Nakasone, Michigan State University



## **Do Physicians Follow the Golden Rule? Evidence on Imperfect Agency from Physicians' Self-Prescriptions**

Mariana Carrera, Montana State University

Niels Skipper, Aarhus University

### **Discussant(s)**

Andrea Kiss, Carnegie Mellon University

Anthony Yu, Harvard University

Marguerite Obolensky, Columbia University

Manasvini Singh, Carnegie Mellon University

**2:30 PM**

## **Randomized Experiments Worldwide with Implications for Health**

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Bonham C

Hosted By: International Health Economics Association

Chair: John Cawley, Cornell University

JEL Classifications

I1 - Health

Y9 - Other

### **The Effect of Activities-Based Subsidy on Fat Loss**

Kegon Teng Kok Tan, University of Rochester

Andrea Park Chung, FTI Consulting

Ta-Cheng Huang, National University of Singapore

Noah Lim, University of Singapore

### **The Effects of Public Housing on Health, Wellbeing, and Healthcare Utilization**

Valentina Duque, American University

Diana Oquendo, University of the Andes

Fabio Sanchez, University of the Andes

### **Offering Vaccines to Communities: The Impact of Nurse Visits on Vaccination Rate**

Elisa Maffioli, University of Michigan

Leah Rosenzweig, University of Chicago

Michael Kremer, University of Chicago

Kevin Carney, University of Chicago

Wendy Wong, University of Chicago

### **Discussant(s)**

Mariana Carrera, Montana State University

Jee-Hun Choi, Lehigh University

Laura Grigolon, University of Mannheim

Christopher Whaley, RAND Corporation

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**International Monetary Fund**

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**Friday, January 5th**

**7:00 PM**

**IMF Reception**

Event

 Friday, Jan. 5, 2024  7:00 PM - 9:30 PM (CST)

Grand Hyatt, Republic B

Hosted By: International Monetary Fund

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## International Network for Economic Method

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Friday, January 5th

8:00 AM

### Economics as a Socially Relevant Science: Methodological Perspectives and Concerns

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Conference Room 11

Hosted By: International Network for Economic Method

Chair: Luis Mireles-Flores, University of Helsinki

JEL Classifications

B4 - Economic Methodology

I3 - Welfare, Well-Being, and Poverty

#### **Not Only AI: Rethinking the Epistemic Role of Computer Technology in Modern Economics**

Magdalena Małecka, Aarhus University

#### **Finding Factors in Asset Pricing**

Melissa Vergara-Fernández, University of Groningen

Marta Szymanowska, Erasmus University Rotterdam

Conrad Heilmann, Erasmus University Rotterdam

#### **A Decolonial Perspective on Philosophy and Economics**

Luis Mireles-Flores, University of Helsinki

#### **Discussant(s)**

Melissa Vergara-Fernández, University of Groningen

Luis Mireles-Flores, University of Helsinki

Magdalena Małecka, Aarhus University

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## International Society for Inventory Research

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Saturday, January 6th

8:00 AM

### Heterogeneity and Aggregate Dynamics

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Conference Room 17

Hosted By: International Society for Inventory Research

Chair: Andrés Blanco, Federal Reserve Board-Atlanta

JEL Classifications

E2 - Consumption, Saving, Production, Investment, Labor Markets, and Informal Economy

E6 - Macroeconomic Policy, Macroeconomic Aspects of Public Finance, and General Outlook

### **Inventories, Demand Shocks Propagation and Amplification in Supply Chains**

Alessandro Ferrari, University of Zurich

### **Endogenous Capital User Costs and Fluctuations in Firm Productivity**

Poorya Kabir, National University of Singapore

Eugene Tan, University of Toronto

Ia Vardishvili, Auburn University

### **Tax Policy and Global Investment Behavior**

Gabriel Chodorow-Reich, Harvard University and NBER

Owen Zidar, Princeton University and NBER

Matthew Smith, U.S. Treasury Department

Eric Zwick, University of Chicago and NBER

### **Discussant(s)**

George Alessandria, University of Rochester

Veronika Penciakova, Federal Reserve Bank of Atlanta

Andrea Lanteri, Duke University

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## **International Trade and Finance Association**

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**Friday, January 5th**

**12:30 PM**

### **Slowbalization vs. Newbalization: Understanding the Changing Global Landscape**

Panel Session

 Friday, Jan. 5, 2024  12:30 PM - 2:15 PM (CST)

Marriott Rivercenter, Conference Room 11

Hosted By: International Trade and Finance Association

Moderator: Thierry Warin, HEC Montréal

JEL Classifications

F6 - Economic Impacts of Globalization

F4 - Macroeconomic Aspects of International Trade and Finance

### **Panelist(s)**

Andrea Presbitero, International Monetary Fund

Topic: International Trade Fragmentation

Baptiste Meunier, European Central Bank

Topic: International Trade Fragmentation Dynamics and the Global Economy

Maia Linask, University of Richmond

Topic: Foreign Direct Investments Fragmentation

Hyunjjin Kim, Pennsylvania State University

Topic: Concentrated Global Production of Semiconductors and Chip Wars

Nathalie de Marcellis, Polytechnique Montréal and CIRANO

Topic: New Risks in the Age of Transition

Sunday, January 7th

8:00 AM

## Machine Learning in International Trade and Finance

Panel Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Conference Room 20

Hosted By: International Trade and Finance Association

Moderator: Maia Linask, University of Richmond

JEL Classifications

F3 - International Finance

F3 - International Finance

### Panelist(s)

Tom Zylkin, University of Richmond

Topic: Machine Learning in International Trade

Alice Lépissier, Brown University

Topic: Illicit trade and Data Science

Narenda Regmi, University of Wisconsin-Whitewater

Topic: Trade agreements and Machine Learning

Thierry Warin, HEC Montréal and CIRANO

Topic: WTO: An NLP analysis of the state of trade multilateralism

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## Iowa State University -- Chairs' Symposium

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Saturday, January 6th

10:15 AM

## Chairs' Symposium

Event

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Republic B

Hosted By: Iowa State University -- Chairs' Symposium

Presiding: Joshua L Rosenbloom, Iowa State University

### Speaker(s)

Florian Ederer, Yale University

Topic: Economic Job Market Rumors and Professional Climate

Paul Goldsmith-Pinkham, Yale University

Topic: Economic Job Market Rumors and Professional Climate

Peter Rousseau, Vanderbilt University

Topic: AEA's EconTrack

Donna Ginther, University of Kansas

Topic: Highlights from the 2nd Climate Survey

An opportunity for Department Chairs to discuss shared interests and concerns. This year's session will focus on the intersection of professional climate and the job market and will feature a presentation about the website Economic Job Market Rumors (EMJR) and the sources of postings on the site.

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## Johns Hopkins University

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Friday, January 5th

6:00 PM

### Johns Hopkins Department of Economics Alumni Reception

Event

 Friday, Jan. 5, 2024  6:00 PM - 8:00 PM (CST)

Grand Hyatt, Presidio C

Hosted By: Johns Hopkins University

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## Journal of Financial and Quantitative Analysis and Cambridge University Press

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Saturday, January 6th

6:00 PM

### Journal of Financial and Quantitative Analysis Annual Reception

Event

 Saturday, Jan. 6, 2024  6:00 PM - 7:30 PM (CST)

Marriott Rivercenter, Grand Ballroom C & D

Hosted By: Journal of Financial and Quantitative Analysis and Cambridge University Press

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## Korea-America Economic Association

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Friday, January 5th

1:00 PM

### KAEA Board Meeting

Event (Invitation Only)

 Friday, Jan. 5, 2024  1:00 PM - 2:30 PM (CST)

Convention Center, 301B

Hosted By: Korea-America Economic Association

2:45 PM

### KWEN Mentoring Workshop

Event

 Friday, Jan. 5, 2024  2:45 PM - 6:00 PM (CST)

Convention Center, 304B

Hosted By: Korea-America Economic Association

**Saturday, January 6th**

**8:00 AM**

## **Socioeconomic Inequality and Mobility**

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 301C

Hosted By: Korea-America Economic Association & American Economic Association

Chair: Minchul Yum, University of Southampton

JEL Classifications

E2 - Consumption, Saving, Production, Investment, Labor Markets, and Informal Economy

J6 - Mobility, Unemployment, Vacancies, and Immigrant Workers

### **A Quantitative Exploration of Wealth Inequality: New Insights From Panel Data**

Elin Halvorsen, Statistics Norway

Joachim Hubmer, University of Pennsylvania

Serdar Ozkan, Federal Reserve Bank of St. Louis

Sergio Salgado, University of Pennsylvania

### **Shaping Inequality and Intergenerational Persistence of Poverty: Free College, Better Schools or Generous Transfers?**

Dirk Krueger, University of Pennsylvania

Alexander Ludwig, Goethe University Frankfurt and CEPR

Irina Popova, University of Bonn

### **Child Skill Production: Accounting for Parental and Market-based Time and Goods Investments**

Elizabeth Caucutt, Western University

Lance Lochner, Western University

Joseph Mullins, University of Minnesota

Youngmin Park, Canadian Economic Analysis

### **Task Requirements, Time Requirements, and the Gender Gap in Jobs and Pay**

Chinhui Juhn, University of Houston

Yona Rubinstein, London School of Economics

### **Discussant(s)**

Hyejin Park, University of Montréal

Minseon Park, University of Wisconsin-Madison

Ami Ko, Georgetown University

Gueyon Kim, University of California-Santa Cruz

**12:30 PM**

## **Supply Disruption, Fiscal Stimulus, Inflation and Monetary Policy**

Paper Session

 Saturday, Jan. 6, 2024  12:30 PM - 2:15 PM (CST)

Convention Center, 301C

Hosted By: Korea-America Economic Association

Chair: Jae Sim, Federal Reserve Board

JEL Classifications

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

E6 - Macroeconomic Policy, Macroeconomic Aspects of Public Finance, and General Outlook

### **Demand-Supply Imbalance During the COVID-19 Pandemic: The Role of Fiscal Policy**

Francois de Soyres, Federal Reserve Board

Ana Maria Santacreu, Federal Reserve Bank of St. Louis

Henry Young, Federal Reserve Board

### **(Un)Conventional Monetary and Fiscal Policy**

Jing Cynthia Wu, University of Notre Dame

Yinxi Xie, Bank of Canada

### **The Macroeconomic Effects of Excess Savings**

Bence Bardóczy, Federal Reserve Board

Jae Sim, Federal Reserve Board

Andreas Tischbirek, Federal Reserve Board

### **Income Inequality and Government Spending Multipliers**

Choongryul Yang, Federal Reserve Board

### **Discussant(s)**

Alexandre Gaillard, Princeton University

Hikaru Saijo, University of California-Santa Cruz

Rodolfo Rigato, European Central Bank

Donggyu Lee, Federal Reserve Bank of New York

2:30 PM

## **Econometrics for Policy Analysis**

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Convention Center, 301C

Hosted By: Korea-America Economic Association

Chair: Soonwoo Kwon, Brown University

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

C5 - Econometric Modeling

### **Individualized Treatment Allocation in Sequential Network Game**

Toru Kitagawa, Brown University

Guanyi Wang, University College London

### **Assessing Heterogeneity of Treatment Effects**

Tetsuya Kaji, University of Chicago

Jianfei Cao, Northeastern University

### **How to Sample and When to Stop Sampling: The Generalized Wald Problem and Minimax Policies**

Karun Adusumilli, University of Pennsylvania

### **Causal Inference from Hypothetical Evaluations**

Michael Pollmann, Duke University

B. Douglas Bernheim, Stanford University

Daniel Björkegren, Brown University

Jeffrey Naecker, Google

5:30 PM

## KAEA-Maekyung Forum

Event

 Saturday, Jan. 6, 2024  5:30 PM - 6:30 PM (CST)

Convention Center, 301B

Hosted By: Korea-America Economic Association

### Speaker(s)

Linda Tesar, University of Michigan

6:30 PM

## KAEA Business Meeting and Banquet

Event

 Saturday, Jan. 6, 2024  6:30 PM - 9:30 PM (CST)

Convention Center, 301B

Hosted By: Korea-America Economic Association

## Sunday, January 7th

7:00 AM

## KAEA Policy Forum

Event

 Sunday, Jan. 7, 2024  7:00 AM - 10:00 AM (CST)

Convention Center, 302B

Hosted By: Korea-America Economic Association

12:30 PM

## KAEA Junior Mentoring Workshop

Event (Invitation Only)

 Sunday, Jan. 7, 2024  12:30 PM - 3:30 PM (CST)

Convention Center, 302B

Hosted By: Korea-America Economic Association

Presiding: Kyoo il Kim, Michigan State University

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## Labor and Employment Relations Association

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## Friday, January 5th

8:00 AM

## Contractors and Gig Workers: New Evidence from Improved Surveys

Paper Session



 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Crockett C/D

Hosted By: Labor and Employment Relations Association

Chair: Brad Hershbein, W.E. Upjohn Institute for Employment Research

JEL Classifications

C8 - Data Collection and Data Estimation Methodology; Computer Programs

C3 - Multiple or Simultaneous Equation Models; Multiple Variables

**The Independent Contractor Workforce: New Evidence on Its Size and Composition and Ways to Improve Its Measurement in Household Surveys**

Katharine G. Abraham, University of Maryland

Brad Hershbein, W.E. Upjohn Institute for Employment Research

Susan Houseman, W.E. Upjohn Institute for Employment Research

Beth C. Truesdale, W.E. Upjohn Institute for Employment Research

**Understanding Non-Traditional Work Arrangements in the United States**

Joelle Abramowitz, University of Michigan

Andrew Joung, University of Michigan

**Characteristics of Gig Workers in the U.S.: Evidence from the Entrepreneurship in the Population Survey**

Rachel M. Brooks Atkins, St. John's University

Quentin Brummet, University of Chicago-NORC

Katie Johnson, University of Chicago-NORC

**Discussant(s)**

Dmitri K. Koustas, University of Chicago

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**Skills and Career Progression: Topics in Entrepreneurship and High-Skilled Labor Markets**

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Crockett A/B

Hosted By: Labor and Employment Relations Association

Chair: Mary Kaltenberg, Pace University

JEL Classifications

J0 - General

J1 - Demographic Economics

**The Effect of Childcare Access on Women's Careers and Firm Performance**

Elena Simintzi, University of North Carolina-Chapel Hill

Sheng-Jun Xu, University of Alberta

Ting Xu, University of Toronto

**Does Maternity Hold Back "Marie Curies"?**

Mary Kaltenberg, Pace University

Ling Zhou, Swiss Federal Institute of Technology Lausanne

**Knockin' on the Bank's Door: Why is Self-Employment Going Down?**

Alina Malkova, Florida Institute of Technology

**Earnings Are Greater and Increasing in Occupations That Require Intellectual Tenacity**

Christos Makridis, Stanford University

## Discussant(s)

Sarah H. Bana, Chapman University

10:15 AM

## Social and Economic Outcomes of Occupational Licensing

Paper Session

Friday, Jan. 5, 2024 10:15 AM - 12:15 PM (CST)

Grand Hyatt, Crockett C/D

Hosted By: Labor and Employment Relations Association

Chair: Peter Blair, Harvard University

JEL Classifications

J4 - Particular Labor Markets

### Exploring the Effects of Occupational Licensing on Wage Inequality in the U.S.

Kihwan Bae, West Virginia University

Morris M. Kleiner, University of Minnesota

Connor Norris, West Virginia University

Edward J. Timmons, West Virginia University

### Does Licensure Improve Audit Committee Performance?

Bobby Chung, University of South Florida

Ben Posmanick, St. Bonaventure University

Alex Obie, St. Bonaventure University

### Occupational Licensing and Social Mobility in the U.K.

Maria Koumenta, Queen Mary University of London

Mark Williams, Queen Mary University of London

### Influence of Occupational Licensing on Retirement Transitions

Yun Taek Oh, University of Minnesota

Morris M. Kleiner, University of Minnesota

## Discussant(s)

Darwyn Deyo, San Jose State University

Samuel Dodini, Norwegian School of Economics

Ilya Kukaev, Lehigh University

Alicia Plemmons, West Virginia University

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## Vulnerable Workers, Training, and Employment Outcomes

Paper Session

Friday, Jan. 5, 2024 10:15 AM - 12:15 PM (CST)

Grand Hyatt, Crockett A/B

Hosted By: Labor and Employment Relations Association

Chair: Russell Weinstein, University of Illinois-Urbana-Champaign

JEL Classifications

J2 - Demand and Supply of Labor

J4 - Particular Labor Markets

### The Impact of Employment Protection Legislation on Firm Training for Non-regular and Regular Workers

Hyejin Ko, Korean Institute of Health and Social Affairs  
Andrew Weaver, University of Illinois-Urbana-Champaign

### **Understanding the Role of Transparency in the Job Matching Process for Travel Nurses**

Hye Jin Rho, Michigan State University  
Christine Riordan, University of Illinois Urbana-Champaign

### **Career Pathways of High School Career and Technical Education Completers**

Ting Zhang, University of Baltimore  
Mathew Uretsky, Portland State University  
Laurie Schintler, George Mason University

### **The Long-Term Effects of Apprenticeship Training and Certification on Immigrant-Native-Born Earning Gaps**

Tingting Zhang, University of Illinois-Urbana-Champaign  
Rupa Banerjee, Toronto Metropolitan University

#### **Discussant(s)**

Aaron Sojourner, W.E. Upjohn Institute for Employment Research  
Hye Jin Rho, Michigan State University

**2:30 PM**

## **Older Workers, Job Search, and Retirement**

Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Crockett A/B  
Hosted By: Labor and Employment Relations Association  
Chair: Joelle Saad-Lessler, Stevens Institute of Technology

JEL Classifications

J2 - Demand and Supply of Labor  
J1 - Demographic Economics

### **Understanding Trends in the Retirement Preparedness of Black and Hispanic Households in the U.S.**

Edward Nathan Wolff, New York University

### **Older Workers in the Unemployment Insurance System**

Peter Mannino, University of California-Los Angeles  
Till von Wachter, University of California-Los Angeles

### **The Tangible Value of Informal Support for America's Aging Population**

Joelle Saad-Lessler, Stevens Institute of Technology  
Karen Richman, University of Notre Dame

### **City Level, Industry Specialization and Older Migrant Workers in China**

Haobin Fan, Shanghai Academy of Social Science  
Ting Zhang, University of Baltimore

#### **Discussant(s)**

Brian Asquith, W.E. Upjohn Institute for Employment Research  
Jose Fernandez, University of Louisville

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## **Workers' Outside Options and Welfare**

Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Crockett C/D

Hosted By: Labor and Employment Relations Association

Chair: Marta Lachowska, W.E. Upjohn Institute for Employment Research

JEL Classifications

J3 - Wages, Compensation, and Labor Costs

J1 - Demographic Economics

**Unemployment Insurance Extensions, Labor Market Concentration, and Match Quality**

David Wasser, U.S. Census Bureau

**Labor Market Competition and Its Effect on Firms and Local Communities**

Samuel Dodini, Norwegian School of Economics

Katrine Loken, Norwegian School of Economics

Alexander Willén, Norwegian School of Economics

**The Response of Wages to Rejected Offers**

Junjie Guo, University of Wisconsin-Madison

**New Evidence on Employee Noncompete, No Poach, and No Hire Agreements in the Franchise Sector**

Peter Norlander, Loyola University-Chicago

**Discussant(s)**

David Wasser, U.S. Census Bureau

Junjie Guo, University of Wisconsin-Madison

## Saturday, January 6th

8:00 AM

### Effects of the 2021 Expanded Child Tax Credit

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Crockett A/B

Hosted By: Labor and Employment Relations Association

Chair: Maggie R. Jones, U.S. Census Bureau

JEL Classifications

H2 - Taxation, Subsidies, and Revenue

H3 - Fiscal Policies and Behavior of Economic Agents

**Estimating Income Effects on Earnings using the 2021 Child Tax Credit Expansion**

Kye Lippold, U.S. Department of the Treasury

Beata Luczywek, University of California-San Diego

**Not Just for Kids: Child and Dependent Care Credit Benefits for Adult Care**

Gabrielle Pepin, W.E. Upjohn Institute for Employment Research

Yulya Truskinovsky, Wayne State University

**The Effects of Monthly In-Utero Cash Transfers on Maternal and Infant Health: Evidence from the 2021 Expanded Child Tax Credit**

Elizabeth O. Ananat, Barnard College

Jessica Pac, University of Wisconsin-Madison

Christopher Wilmer, University of Columbia

Naomi Zewde, University of California-Los Angeles

## The Effect of Unconditional Cash Transfers on Infant Health

Krista Ruffini, Georgetown University

### Discussant(s)

Matthew Unrath, U.S. Census Bureau

Jake Schild, U.S. Bureau of Labor Statistics

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## Worker Responses to Information about Employers

### Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Crockett C/D

Hosted By: Labor and Employment Relations Association

Chair: Eliza Forsythe, University of Illinois-Urbana-Champaign

JEL Classifications

J3 - Wages, Compensation, and Labor Costs

### The Value of Pecuniary and Non-pecuniary Job Amenities for Student Workers: Evidence from a Field Experiment

Amanda Chuan, Michigan State University

Hye Jin Rho, Michigan State University

### Rejection Communication and Women's Job Search Persistence

Sofia Bapna, University of Minnesota

Alan Benson, University of Minnesota

Russell Funk, University of Minnesota

Joao Sedoc, New York University

### Non-Disclosure Agreements and Externalities from Silence

Jason Sockin, University of Pennsylvania

Evan Starr, University of Maryland

Aaron Sojourner, W.E. Upjohn Institute for Employment Research

### Discussant(s)

Samuel Dodini, Norwegian School of Economics

Anna Stansbury, Massachusetts Institute of Technology

Junjie Guo, University of Wisconsin-Madison

10:15 AM

## Labor Markets and Healthcare Workforce

### Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Crockett C/D

Hosted By: Labor and Employment Relations Association

Chair: David Mitchell, Ball State University

JEL Classifications

J3 - Wages, Compensation, and Labor Costs

J1 - Demographic Economics

### Gender-Based Wage Gaps in Nursing

Sara Markowitz, Emory University

Pablo Estrada, Emory University  
Alexia Vine Witthaus, Emory University

### **Medical Residency Subsidies and Provider Supply**

Cici McNamara, Georgia Institute of Technology  
Mayra Pineda-Torres, Georgia Institute of Technology

### **The Evolving Healthcare Workforce: Keys to Access to Care**

Benjamin McMichael, University of Alabama

### **Returns to Physician Sub-Specialization and Multi-Specialty Practices**

Danny Hughes, Arizona State University  
Moiz Bhai, University of Arkansas-Little Rock  
David Mitchell, Ball State University

### **Discussant(s)**

Daniel Dench, Georgia Institute of Technology  
Jose Fernandez, University of Louisville  
Tingting Zhang, University of Illinois-Urbana-Champaign

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## **New Insights on Family Policy and Female Labor Supply**

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Crockett A/B  
Hosted By: Labor and Employment Relations Association  
Chair: Hilary Hoynes, University of California-Berkeley

JEL Classifications

J3 - Wages, Compensation, and Labor Costs  
J8 - Labor Standards: National and International

### **Optimal Parental Leave Policy Design**

Mary Ann Bronson, Georgetown University  
Deniz Sanin, University of South Carolina

### **An Equilibrium Model of the Impact of Increased Public Investment in Early Childhood Education**

Jessica H. Brown, University of South Carolina  
Chloe Gibbs, University of Notre Dame  
Chris M. Herbst, Arizona State University  
Aaron Sojourner, W.E. Upjohn Institute for Employment Research  
Erdal Tekin, American University  
Matthew Wiswall, University of Wisconsin-Madison

### **Complements to Work? Subsidies, Taxes, and Female Labor Supply**

Yana Gallen, University of Chicago  
Stephanie Karol, Office of Tax Analysis  
Sejung Kim, University of Chicago  
Dmitri K. Koustas, University of Chicago  
Ithai Lurie, Office of Tax Analysis

### **Discussant(s)**

Juanna Joensen, University of Chicago  
Yana Gallen, University of Chicago  
Gabrielle Pepin, W.E. Upjohn Institute for Employment Research

2:30 PM

## Health and Labor Markets

Paper Session

📅 Saturday, Jan. 6, 2024 ⌚ 2:30 PM - 4:30 PM (CST)

Grand Hyatt, Crockett C/D

Hosted By: Labor and Employment Relations Association

Chair: Kirsten Cornelson, University of Western Ontario

JEL Classifications

J4 - Particular Labor Markets

J1 - Demographic Economics

### **A Nurse Practitioner a Day Keeps the Doctor Away**

Elena Falcettoni, Federal Reserve Board

Boriana Miloucheva, University of Toronto

### **Exercise or Extra Fries? How Behavior Impacts Health over the Life Cycle**

Ray Miller, Colorado State University

Neha Bairoliya, University of Southern California

Vegard M. Nygaard, University of Houston

### **Does Diversity Increase Trust in Science? Addressing Vaccine Hesitancy Through Representation**

Kirsten Cornelson, University of Western Ontario

### **Discussant(s)**

Phanindra V. Wunnava, Middlebury College

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## Work Environment and Job Amenities

Paper Session

📅 Saturday, Jan. 6, 2024 ⌚ 2:30 PM - 4:30 PM (CST)

Grand Hyatt, Seguin A

Hosted By: Labor and Employment Relations Association

Chair: Kjell Salvanes, Norwegian School of Economics

JEL Classifications

J3 - Wages, Compensation, and Labor Costs

J0 - General

### **Job Amenities and Earnings Inequality**

Alex Bell, University of California-Los Angeles

### **The Career Effects of Union Membership**

Samuel Dodini, Norwegian School of Economics

Kjell Salvanes, Norwegian School of Economics

Alexander Willén, Norwegian School of Economics

Lu (Julia) Zhu, Norwegian School of Economics

### **The Role of Institutions in Job Teleworkability Before and After the Covid-19 Pandemic**

Peter Norlander, Loyola University-Chicago

Christopher Erickson, University of California-Los Angeles

## Better Labor Market Options Reduce Workplace Injuries

R. Jisung Park, University of Pennsylvania  
Anna Stansbury, Massachusetts Institute of Technology

### Discussant(s)

Evan Starr, University of Maryland  
Amanda Chuan, Michigan State University  
Alan Benson, University of Minnesota

**Sunday, January 7th**

**8:00 AM**

## Early Interventions and Adult Outcomes

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Crockett C/D  
Hosted By: Labor and Employment Relations Association  
Chair: Phanindra V. Wunnava, Middlebury College

JEL Classifications

J6 - Mobility, Unemployment, Vacancies, and Immigrant Workers  
J2 - Demand and Supply of Labor

### Like Mother, Like Child: The Earned Income Tax Credit and Gender Norms

Yang Jiao, Texas A&M University-Texarkana  
Xiaozhou Ding, Dickinson College  
Yi Lu, Tsinghua University

### Long-Term Impacts of Mentoring for Disadvantaged Youth

Alex Bell, University of California-Los Angeles  
Neviana Petkova, U.S. Treasury

### Quantifying the Role of Firms in Intergenerational Mobility

Cauê Dobbin, Georgetown University  
Tom Zohar, CEMFI

### Discussant(s)

Ashley Orr, Carnegie Mellon University  
Krista Ruffini, Georgetown University  
Le Wang, Virginia Tech

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## Economic Mobility and Higher Education

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Crockett A/B  
Hosted By: Labor and Employment Relations Association  
Chair: Caroline Hoxby, Stanford University

JEL Classifications

J6 - Mobility, Unemployment, Vacancies, and Immigrant Workers



J2 - Demand and Supply of Labor

**"Workhorses of Opportunity": Regional Universities Increase Local Social Mobility**

Greg Howard, University of Illinois-Urbana-Champaign  
Russell Weinstein, University of Illinois-Urbana-Champaign

**Beyond Students: Effects of University Establishment on Local Economic Mobility**

Lauren Russell, University of Pennsylvania  
Michael Andrews, University of Maryland-Baltimore County

**Stakes and Signals: An Empirical Investigation of Muddled Information in Standardized Testing**

German Reyes, Cornell University  
Evan Riehl, Cornell University  
Ruqing Xu, Cornell University

**Discussant(s)**

Sarah Turner, University of Virginia  
Paul Mohnen, Federal Reserve Bank of Atlanta  
Eric Nielsen, Federal Reserve Board

10:15 AM

**Compensation, Promotion, and Personality**

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Crockett A/B  
Hosted By: Labor and Employment Relations Association  
Chair: Krista Ruffini, Georgetown University

JEL Classifications

M1 - Business Administration  
M5 - Personnel Economics

**A Cross-Cultural Study on Employee Stock Ownership Plans: A Human Resource Process Perspective**

Kyongji Han, Baylor University  
Andrea Kim, Sungkyunkwan University  
Joseph Blasi, Rutgers University  
Yonguen Kim, POSCO Research Institute

**Peer Group Comparisons and Pay Spillovers in the CEO Labor Market**

Christopher Boone, University of Massachusetts-Amherst  
Michael Paz, Cornell University

**Promotion Incentives, Career Decisions, and Police Performance**

Taeho Kim, University of Toronto

**Discussant(s)**

Yong Suk Lee, University of Notre Dame

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**Hiring Dynamics**

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Crockett C/D  
Hosted By: Labor and Employment Relations Association  
Chair: Florence Neymotin, Nova Southeastern University

JEL Classifications

J2 - Demand and Supply of Labor

J6 - Mobility, Unemployment, Vacancies, and Immigrant Workers

### **Recent Patterns of Job-to-Job Transitions in the United States**

Joelle Saad-Lessler, Stevens Institute of Technology  
Florence Neymotin, Neymotin Nova Southeastern University

### **Employer Preferences for Local vs. Non-Local Workers: A Resume Audit**

Ashley Orr, Carnegie Mellon University

### **UI Benefit Generosity and Labor Supply from 2002-2020: Evidence from California UI Records**

Alex Bell, University of California-Los Angeles  
TJ Hedin, University of California-Los Angeles  
Geoffrey Schnorr, University of California-Los Angeles  
Till von Wachter, University of California-Los Angeles

### **Where the Rubber Meets the Road: Examining Barriers to Job Placement in Summer Youth Employment Programs**

Alicia Modestino, Northeastern University  
Mindy Marks, Northeastern University  
Hanna Hoover, University of Michigan

### **Discussant(s)**

Xiaozhou Ding, Dickinson College  
Brad Hershbein, W.E. Upjohn Institute for Employment Research

1:00 PM

## **Inequality and Institutions**

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Grand Hyatt, Crockett C/D  
Hosted By: Labor and Employment Relations Association  
Chair: Ashley Orr, Carnegie Mellon University

JEL Classifications

H5 - National Government Expenditures and Related Policies

J5 - Labor-Management Relations, Trade Unions, and Collective Bargaining

### **Do Unions Have a Role to Play in Decreasing Earnings Inequality?**

Phanindra V. Wunnava, Middlebury College  
Austin Gill, Analysis Group

### **No Rest for the Weary: Measuring the Changing Distribution of Retirement Wealth**

Teresa Ghilarducci, New School for Social Research  
Siavash Radpour, Stockton University  
Jessica Forden, New School for Social Research

### **Discussant(s)**

Alicia Modestino, Northeastern University  
Yuci Chen, W.E. Upjohn Institute for Employment Research

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## Insurance, Uncertainty, and Health

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Grand Hyatt, Crockett A/B

Hosted By: Labor and Employment Relations Association

Chairs:

Brad Hershbein, W.E. Upjohn Institute for Employment Research

David Wasser, U.S. Census Bureau

JEL Classifications

I1 - Health

D1 - Household Behavior and Family Economics

### **Work, Health, and Mortality: The Case of WLEMMA in the Shale Boom and Bust**

Joseph Marchand, University of Alberta

Kevin Milligan, University of British Columbia

### **Too Hot to Work: What are the Economic Effects of Rest Breaks on the Labor Productivity of Workers**

Brian Sloboda, University of Maryland Global Campus

### **An Evaluation of Income Share Agreements: The Effect of Education Insurance Framing and the Nature of Adverse Selection**

Sidhya Balakrishnan, Jain Family Institute

Eric Bettinger, Stanford University

Michael Kofoed, U.S. Military Academy West Point

Dubravka Ritter, Federal Reserve Bank of Philadelphia

Douglas Webber, Federal Reserve Board

### **Discussant(s)**

Junjie Guo, University of Wisconsin-Madison

Monica Garcia-Perez, St. Cloud State University

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## Latin American and Caribbean Economic Association

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Friday, January 5th

8:00 AM

## International Capital Flows, Sovereign Debt, and Financial Risks

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Conference Room 20

Hosted By: Latin American and Caribbean Economic Association

Chair: Sergio Schmukler, World Bank

JEL Classifications

F3 - International Finance

G3 - Corporate Finance and Governance

### **Inelastic Markets: The Demand and Supply of Risky Sovereign Bonds**

Matias Moretti, University of Rochester

Lorenzo Pandolfi, CSEF

Sergio Schmukler, World Bank

German Villegas-Bauer, International Monetary Fund  
Tomas Williams, George Washington University

#### **Financial Fractures: Sovereign Borrowing and Private Access to International Capital Markets**

Pablo Hernando-Kaminsky, Johns Hopkins University  
Graciela Laura Kaminsky, George Washington University  
Shiyi Wang, Southwestern University of Finance and Economics

#### **Global Fund Flows and Emerging Market Tail Risk**

Anusha Chari, University of North Carolina-Chapel Hill  
Karlye Dilts Stedman, Federal Reserve Bank of Kansas City  
Christian Lundblad, University of North Carolina-Chapel Hill

#### **A Framework for Geoeconomics**

Christopher Clayton, Yale University  
Matteo Maggiori, Stanford University  
Jesse Schreger, Columbia University

#### **Discussant(s)**

Walker Ray, London School of Economics  
Valentina Bruno, American University  
Mariassunta Giannetti, Stockholm School of Economics  
Rosen Valchev, Boston College

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## **Middle East Economic Association**

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**Friday, January 5th**

**8:00 AM**

### **Institutions, and Political Economy in MENA Region**

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 222  
Hosted By: Middle East Economic Association  
Chair: Hassan Youssef Aly, Nile University

JEL Classifications

P0 - General

#### **Islamic Constitutions and Targeted Discrimination**

Moamen Gouda, Hankuk University of Foreign Studies  
Jerg Gutmann, University of Hamburg

#### **The EU and North Africa: Towards a Just Twin Transition?**

Amira El-Shal, Cairo University  
Mauro Santaniello, United Nations University  
Reinhilde Bouckaert, United Nations University

#### **Informal Employment, Gender Patterns and Policies in MENA Countries**

Vladimir Hlasny, UN ESCWA  
Philippe Adair, University of Paris-Est Créteil  
Shireen Alazzawi, Santa Clara University

#### **Social Safety Nets and Food Insecurity in MENA in the Time of COVID-19**

Eman Moustafa, Afreximbank

### Discussant(s)

Moamen Gouda, Hankuk University of Foreign Studies  
Amira El-Shal, Cairo University  
Vladimir Hlasny, UN ESCWA  
Amirah Moharram El-Haddad, Cairo University  
Eman Moustafa, Afreximbank

2:30 PM

## Energy, Natural Resources, and Environmental Economics

### Paper Session

Friday, Jan. 5, 2024 2:30 PM - 4:30 PM (CST)

Convention Center, 222  
Hosted By: Middle East Economic Association  
Chair: Mine Cinar, Loyola University-Chicago

JEL Classifications

Q4 - Energy

Q5 - Environmental Economics

### Marine Protected Areas in the Mediterranean Sea

Nathalie Hilmi, Scientific Centre of Monaco  
Mine Cinar, Loyola University-Chicago  
Alain Safa, Skill Partners

### Exploring the Relationship between Maritime Activity and Macroeconomic Indicators: A Regional Analysis of MENA Countries

Erhan Aslanoglu, Piri Reis University

### Determinants of Entrepreneurial Startup: How and Why Are They So Different Between Oil and Non-oil Exporting Countries and How Have They Changed Over Time?

Jeffrey B. Nugent, University of Southern California  
Runnan Guo, University of Southern California

### The Inequality, Economic Growth, Climate Change and Natural Disasters Nexus: Empirical Evidence

Shireen Alazzawi, Santa Clara University  
Yasmine Abdelfattah, University of Prince Edward Island

### Discussant(s)

Nathalie Hilmi, Scientific Centre of Monaco  
Erhan Aslanoglu, Piri Reis University  
Jeffrey B. Nugent, University of Southern California  
Shireen Alazzawi, Santa Clara University

6:00 PM

## MEEA Board Meeting

### Event (Invitation Only)

Friday, Jan. 5, 2024 6:00 PM - 8:00 PM (CST)

Convention Center, 301B  
Hosted By: Middle East Economic Association  
Presiding: Mahmoud Mohieldin, Cairo University and United Nations

**Saturday, January 6th**

8:00 AM

## Future of Climate Transition and Finance in the MENA Region

Panel Session

📅 Saturday, Jan. 6, 2024 ⌚ 8:00 AM - 10:00 AM (CST)

Convention Center, 221C

Hosted By: Middle East Economic Association & American Economic Association

Moderator: Hassan Youssef Aly, Nile University

JEL Classifications

Q2 - Renewable Resources and Conservation

F3 - International Finance

### Panelist(s)

Mahmoud Mohieldin, United Nations

Atif Kubursi, McMaster University

Roberta Gatti, World Bank

Nathalie Hilmi, Scientific Centre of Monaco

12:30 PM

## Finance and Financial Markets in the MENA Region

Paper Session

📅 Saturday, Jan. 6, 2024 ⌚ 12:30 PM - 2:15 PM (CST)

Convention Center, 222

Hosted By: Middle East Economic Association

Chair: Ahmed Elsayed, United Arab Emirates University

JEL Classifications

G1 - General Financial Markets

G2 - Financial Institutions and Services

### Disentangling the Impact of Financial Literacy on Behavior: Does Financial Literacy Increase Patience?

Khusrav Gaibulloev, American University-Sharjah

Gerel Oyun, Independent

Dina Tasneem, American University-Sharjah

Ajalavat Viriyavipart, American University-Sharjah

### Oil Price Shocks and the Profitability of Factor Investing Strategies in Global Stock Markets

Riza Demirer, Southern Illinois University-Edwardsville

### Oil Shocks and Financial Stability in MENA Countries

Ahmed Elsayed, United Arab Emirates University

### Discussant(s)

Mehmet Balcilar, Eastern Mediterranean University

Ahmet Faruk Aysan, Hamad Bin Khalifa University

Khusrav Gaibulloev, American University-Sharjah

Riza Demirer, Southern Illinois University-Edwardsville

Ahmed Elsayed, United Arab Emirates University

6:00 PM

## MEEA Business Meeting

Event

 Saturday, Jan. 6, 2024  6:00 PM - 8:00 PM (CST)

Convention Center, 223

Hosted By: Middle East Economic Association

Presiding: Mahmoud Mohieldin, Cairo University and United Nations

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## MIT, Department of Economics

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Friday, January 5th

6:00 PM

### MIT Department of Economics 2024 Alumni Reception

Event (Invitation Only)

 Friday, Jan. 5, 2024  6:00 PM - 8:00 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon F

Hosted By: MIT, Department of Economics

Presiding:

Julia Martyn-Shah, Massachusetts Institute of Technology

Shannon May, Massachusetts Institute of Technology

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## National Association for Business Economics

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Friday, January 5th

8:00 AM

### U.S. Debt and Deficits: Is the Path Sustainable?

Panel Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Texas Ballroom Salon E

Hosted By: National Association for Business Economics

Moderator: David Altig, Federal Reserve Bank of Atlanta

JEL Classifications

E6 - Macroeconomic Policy, Macroeconomic Aspects of Public Finance, and General Outlook

H6 - National Budget, Deficit, and Debt

#### Panelist(s)

Karen Dynan, Harvard Kennedy School

Dana Peterson, The Conference Board

Ellen Zentner, Morgan Stanley

Kenneth Rogoff, Harvard University

2:30 PM

### Putting Economic Research into Practice at Businesses

## Panel Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Texas Ballroom Salon D  
Hosted By: National Association for Business Economics  
Moderator: Michael Luca, Harvard Business School

JEL Classifications

M2 - Business Economics

C9 - Design of Experiments

### Panelist(s)

Guido Imbens, Stanford University  
John A. List, University of Chicago

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## National Association of Economic Educators

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Friday, January 5th

12:30 PM

### Diversity and Persistence in Undergraduate Economics

Paper Session

 Friday, Jan. 5, 2024  12:30 PM - 2:15 PM (CST)

Grand Hyatt, Republic C  
Hosted By: National Association of Economic Educators  
Chair: Andrew Hill, Federal Reserve Bank of Philadelphia

JEL Classifications

A1 - General Economics

A2 - Economic Education and Teaching of Economics

#### **Online Learning: How Traditional versus Non-traditional Students Succeed in Different Instructional Modalities in College Economics Classes**

Chris McCarthy, Chadron State College  
James Koehn, Chadron State College  
Daphne Bishop, Chadron State College  
Comfort Akuh, Chadron State College

#### **Factors in Introductory Economics Course Performance for Associate Degree-Seeking Students**

David Mahon, University of Cincinnati

#### **The Effect of a Nudge on Encouraging Female and Minority Students to Enroll in Additional Economics Courses**

Lucienne Karszen, Towson University  
Seth Gitter, Towson University  
Melissa Groves, Towson University

#### **Promoting Success Among First-Generation Students in Economics: Challenges and Strategies**

Eric P. Chiang, University of Nevada-Las Vegas  
Erika Martinez, University of South Florida-Tampa

### Discussant(s)

David Mahon, University of Cincinnati  
Jane S. Lopus, California State University-East Bay



James M. Murray, University of Wisconsin-La Crosse  
Andrew Hill, Federal Reserve Bank of Philadelphia

**Saturday, January 6th**

**12:30 PM**

## **Surveys and Experiments in Economic Education**

Paper Session

 Saturday, Jan. 6, 2024  12:30 PM - 2:15 PM (CST)

Grand Hyatt, Bowie A  
Hosted By: National Association of Economic Educators  
Chair: Ashley Tharayil, Austin College

JEL Classifications

A1 - General Economics

A2 - Economic Education and Teaching of Economics

### **Diversity in Teams: Collaboration and Performance in Experiments with Different Tasks**

Ornella Darova, University of Pennsylvania  
Anne Duchene, University of Pennsylvania

### **What and How the Public Knows about the Fed**

Jane S. Lopus, California State University-East Bay  
Evgeniya Duzhak, Federal Reserve Bank of San Francisco  
Jody Hoff, College of Western Idaho

### **A Survey of Teaching and Assessment Methods in Advanced Placement Economics Courses**

Diego Mendez-Carbajo, Federal Reserve Bank of St. Louis  
Carlos Asarta, University of Delaware  
Stephen Buckles, Vanderbilt University  
Cynthia Harter, Eastern Kentucky University

### **Scholar Spotlights! A Curricular Intervention to Enhance Students' Perceptions of Relevance and Belonging in Principles of Macroeconomics**

James M. Murray, University of Wisconsin-La Crosse

### **Discussant(s)**

Ashley Tharayil, Austin College  
Eric P. Chiang, University of Nevada-Las Vegas  
Chris McCarthy, Chadron State College  
Seth Gitter, Towson University

**2:30 PM**

## **Making Economics Relevant: Applications of Economic Principles in the Real World**

Panel Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Bowie A  
Hosted By: National Association of Economic Educators  
Moderator: Kim Holder, University of West Georgia

JEL Classifications

A1 - General Economics

**Panelist(s)**

R. Glenn Hubbard, Columbia University  
Eric P. Chiang, University of Nevada-Las Vegas  
Tawni Hunt Ferrarini, Lindenwood University  
G. Dirk Mateer, University of Texas-Austin

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## National Association of Forensic Economics

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Friday, January 5th

10:00 AM

### NAFE Board of Directors' Winter Meeting

Event (Invitation Only)

 Friday, Jan. 5, 2024  10:00 AM - 2:15 PM (CST)

Convention Center, 303A  
Hosted By: National Association of Forensic Economics  
Presiding:  
Marc Weinstein, NAFE  
Michele Gaines, NAFE

2:30 PM

### Capstone Session

Panel Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Convention Center, 304A  
Hosted By: National Association of Forensic Economics  
Moderator: Kevin E. Cahill, Boston College and ECONorthwest and Center on Aging & Work

JEL Classifications

K4 - Legal Procedure, the Legal System, and Illegal Behavior

M4 - Accounting and Auditing

**Panelist(s)**

Holly Sharp, LaPorte CPAs & Business Advisors  
Topic: AICPA's "Measuring Damages Involving Individuals Practice Aid"

Bill Brandt, Brandt Forensic Economics  
Topic: competing valuation methods

Constantine M. Boukidis, J.S. Held, LLC  
Topic: competing valuation methods

5:00 PM

### NAFE General Membership Meeting

Event

 Friday, Jan. 5, 2024  5:00 PM - 6:00 PM (CST)

Convention Center, 302A

Hosted By: National Association of Forensic Economics

Presiding:

Marc Weinstein, NAFE

Michele Gaines, NAFE

**6:00 PM**

## **NAFE Reception**

Event

 Friday, Jan. 5, 2024  6:00 PM - 8:00 PM (CST)

Convention Center, 222

Hosted By: National Association of Forensic Economics

Presiding:

Marc Weinstein, NAFE

Michele Gaines, NAFE

## **Saturday, January 6th**

**8:00 AM**

## **Staying Ahead of Employment Litigation**

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 304A

Hosted By: National Association of Forensic Economics

Chair: Josefina Tranfa-Abboud, Analytic Economics Associates

JEL Classifications

K3 - Other Substantive Areas of Law

J5 - Labor-Management Relations, Trade Unions, and Collective Bargaining

### **Adverse Impact Analysis of Algorithm-Based Employment Decisions**

Gurkan Ay, Resolution Economics

Julie Frizell, Resolution Economics

### **Proactive Data Analytics in Employment**

Edward Bierhanzl, Resolution Economics

Julie Frizell, Resolution Economics

### **Discussant(s)**

Larry Spizman, Spizman Economic Associates

Josefina Tranfa-Abboud, Analytic Economics Associates

**10:15 AM**

## **Forward Thinking FE Research: Honoring the Memory of Kurt Krueger**

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 304A

Hosted By: National Association of Forensic Economics

Chair: Steve Shapiro, Analytic Resources, LLC

JEL Classifications

K3 - Other Substantive Areas of Law

D1 - Household Behavior and Family Economics

**A Refined Household Service Value**

J. Matthew Simms, Sims & White, PLLC

**Personal Consumption and Single Persons: An Update**

David Rosenbaum, David Rosenbaum Forensic Economics

Christopher Mann, University of Nebraska-Lincoln

**Interest Rates, Inflation Expectations, and Earnings Growth: What Linkage?**

Steve Shapiro, Analytic Resources, LLC

**Discussant(s)**

Michele Gaines, Economic Consulting

Lane Hudgins, Lane Hudgins Analysis

Nikanor Volkov, Mercer University

2:30 PM

**Risk and Economic Damages**

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Convention Center, 304A

Hosted By: National Association of Forensic Economics

Chair: Scott Gilbert, Southern Illinois University

JEL Classifications

K3 - Other Substantive Areas of Law

**Gary Moore's "Using the Black Scholes Model in Forensic Economics" as presented by Scott Gilbert**

Gary Moore, University of Toledo

**What's in a Name (Image, and Likeness)?**

Simon Medcalfe, Augusta University

Justin Ehrlich, Syracuse University

**Estimating Damages from Earthquakes, Hurricanes, and Natural Disasters: The 2023 Turkiye-Syria Earthquakes**

Patrick Anderson, Anderson Economic Group

Gulseren Mutlu, Monies Wealth

Ilhan Geckil, Econ One

**Discussant(s)**

Craig A. Allen, TD&P Consulting

Victor Matheson, College of the Holy Cross

Nora Ostrofe, J.S. Held, LLC

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**National Economic Association**

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**Thursday, January 4th**

1:00 PM

## Review of Black Political Economy Editorial Board Meeting

Event (Invitation Only)

Thursday, Jan. 4, 2024 1:00 PM - 2:00 PM (CST)

Grand Hyatt, Bonham E

Hosted By: National Economic Association

3:00 PM

## NEA Board Meeting

Event (Invitation Only)

Thursday, Jan. 4, 2024 3:00 PM - 5:00 PM (CST)

Grand Hyatt, Bonham E

Hosted By: National Economic Association

## Friday, January 5th

8:00 AM

## Minorities and Diversity: Ideas, Measurement, Health, and Housing

Paper Session

Friday, Jan. 5, 2024 8:00 AM - 10:00 AM (CST)

Grand Hyatt, Republic C

Hosted By: National Economic Association & American Society of Hispanic Economists

Chair: Alfonso Flores-Lagunes, Syracuse University

JEL Classifications

A1 - General Economics

### Ideas, Innovation, and the Racial and Ethnic Diversity of Economists

Francisca Antman, University of Colorado-Boulder

Kirk Doran, University of Notre Dame

Xuechao Qian, Stanford University

Bruce Weinberg, Ohio State University

### Which Mexicans Are White? Enumerator-Assigned Race in the 1930 Census and the Socioeconomic Integration of Mexican Americans

Stephen Trejo, University of Texas-Austin

Brian Duncan, University of Colorado-Denver

### Health Shocks and Older Minority Women Health: The Role of Private Transfer, Public Benefits and Neighborhood Characteristics

Monica Garcia-Perez, St. Cloud State University

### In Need of a Roof: Pandemic and Housing Vulnerability

Ruth Uwaifo Oyelere, Agnes Scott College

Kusum Mundra, Rutgers University

### Discussant(s)

Randall Akee, University of California-Los Angeles

Maude Toussaint, Federal Reserve Bank of Chicago  
Jose Fernandez, University of Louisville  
Anita Alves-Pena, Colorado State University

10:15 AM

## **Accelerating Automation and Limited Credit Access: Challenges and Opportunities for Black and Brown Individuals and Businesses**

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Presidio B  
Hosted By: National Economic Association  
Chair: Kristen Broady, Federal Reserve Bank of Chicago

JEL Classifications

G2 - Financial Institutions and Services

### **An Analysis of the Profile and Social Impact of Minority Depository Institutions, 2010-2022**

Anthony Barr, National Bankers Association  
Mac McComas, Johns Hopkins University  
Amine Ouazad, Rutgers University

### **The Accounting and Financing Needs of New African American Female Business Owners**

Darlene Booth-Bell, Coastal Carolina University  
April Torrence, West Virginia University  
Reggie Bell, Coastal Carolina University

### **Race, Jobs, Automation and the Post-COVID-19 Future of Work in America**

Kristen Broady, Federal Reserve Bank of Chicago  
Anthony Barr, National Bankers Association  
Aisha Meeks, Morehouse College  
Ryan Perry, Federal Reserve Bank of Chicago

### **The Impact of Automation on Entrepreneurial Outcomes in the Service Industry by Race and Gender**

Dorian Williams, Dillard University  
Nicholas Hill, Claflin University  
Micah Crump, CUNY-Medger Evers College

### **Consolidation of Banks and its Impact on Minority-Income Dynamics**

Salvador Contreras, University of Texas-Rio Grande Valley  
Amit Ghosh, Texas A&M International University

### **Discussant(s)**

Quentin Johnson, University of Chicago  
Haydar Kurban, Howard University  
Andre Perry, Brookings Institution  
Marionette Holmes, Spelman College  
Raffi García, Rensselaer Polytechnic Institute

12:30 PM

## **Sir Arthur Lewis Memorial Lecture**

Event

 Friday, Jan. 5, 2024  12:30 PM - 2:15 PM (CST)

Grand Hyatt, Bowie B/C

Hosted By: National Economic Association

Sir W. Arthur Lewis received the Nobel Prize in Economics in 1979, sharing it with Theodore Schultz, “for their pioneering research into economic development research”. The Sir W. Arthur Lewis Memorial Lecture recognizes an economist who has produced seminal research on economic development or made a significant contribution to economic development through public service. The 2024 Arthur Lewis Lecturer is Dr. Leonard Wantchekon, Professor of Politics and International Affairs at Princeton University.

2:30 PM

## Economic Applications in Minority Aging Research

Paper Session

Friday, Jan. 5, 2024 2:30 PM - 4:30 PM (CST)

Grand Hyatt, Republic C

Hosted By: National Economic Association

Chair: Marionette Holmes, Spelman College

JEL Classifications

J1 - Demographic Economics

I1 - Health

### Earnings Shocks, Health Investments, and Cognitive Decline

Miesha Williams, Spelman College

### Effects of Adolescent Athletic Participation on Adult Women’s Cognitive Health

Rodrigo Aranda, University of Southern California

### Long-Run Effects of Childhood Health on Cognitive Functioning: Evidence from the Introduction of Measles Vaccine

Nicole Hair, University of South Carolina

### The Racial, Ethnic and Gender Gaps on Retirement Knowledge across Different Working Age Groups in the United States

Luisa Blanco, Pepperdine University

Angelino Viceisza, Spelman College

Ron Hays, University of California-Los Angeles

### Profits, Pandemics, and Lockdown Effectiveness: Theory and Evidence from Nursing Home Networks

Jean-Baptiste Tondji, University of Texas-Rio Grande Valley

Roland Pongou, University of Ottawa

Ghislain Sidie, University of Ottawa

Guy Tchuente, Purdue University

### Discussant(s)

David Mcmillon, Emory University

Robynn Cox, University of California-Riverside

Jhacova Williams, American University

Suneye Holmes, Spelman College

Johane Dikgang, Florida Gulf Coast University

## Saturday, January 6th

8:00 AM

## African Economic Development

Paper Session

📅 Saturday, Jan. 6, 2024 ⌚ 8:00 AM - 10:00 AM (CST)

Grand Hyatt, Republic C

Hosted By: National Economic Association & African Finance and Economics Association

Chair: Gbadebo Odularu, Howard University

JEL Classifications

O1 - Economic Development

**Access to Credit and Firm Performance from Gender Perspective: Evidence from Sub-Saharan Africa**

Ahmad Ahmad, Loughborough University

Portia Akglo, Loughborough University

Justine Wood, Loughborough University

Morakinyo Adetutu, Loughborough University

**Investigating the Effect of Climate Change on Agricultural Productivity and Food Inflation in Ghana**

Eric Ayamga, Texas Tech University

Millicent Nimakoh, Kwame Nkrumah University of Science and Technology

**The People's Voice and Access to Sanitation**

Kwabena Gyimah-Brempong, University of South Florida

John Francois, World Bank

Johnson Kakeu, University of Prince Edward Island

Cristelle Kouame, World Bank

**Trade and Women's Wage Employment in Africa: Does Infrastructure Matter?**

Mina Balamoune-Lutz, University of North Florida

**Dances with Wolves: Weather and Health Disasters and Fiscal Sustainability in Africa**

Eman Moustafa, Afreximbank

Amira El-Shal, Cairo University

**Discussant(s)**

Fafanyo Asiseh, North Carolina A&T State University

Mina Balamoune-Lutz, University of North Florida

Patrick Mason, University of Massachusetts-Amherst

Kwabena Gyimah-Brempong, National Science Foundation

Eric Ayamga, Texas Tech University

10:15 AM

**Building a Cooperative Economy: Lessons from the Black Experience Revisited**

Panel Session

📅 Saturday, Jan. 6, 2024 ⌚ 10:15 AM - 12:15 PM (CST)

Grand Hyatt, Republic C

Hosted By: National Economic Association

Moderator: Nina Banks, Bucknell University

JEL Classifications

P3 - Socialist Institutions and Their Transitions

P1 - Capitalist Economies

**Panelist(s)**

James Stewart, Black Economic Research Center for the 21st Century

Topic: Reimagining Black Cooperative Economics: Insights from the U.N. Model of a 'Circular Economy'



Curtis Haynes, Buffalo State University

Topic: Lloyd Hogan's Principles of Black Political Economy an influence on Cooperative Economics and Community Building

Jessica Gordon-Nembhard, CUNY-John Jay College

Topic: Making Sense of Centuries of Black American Economic Cooperation

Nina Banks, Bucknell University

Topic: Black Women's Community Activism as Unpaid Cooperative Work

12:30 PM

## Celebrating the Life and Legacy of Bill Spriggs and Rodney Andrews

Event (Invitation Only)

📅 Saturday, Jan. 6, 2024 ⌚ 12:30 PM - 2:30 PM (CST)

Grand Hyatt, Texas Ballroom Salon D

Hosted By: National Economic Association

In 2023, the NEA lost two valued members. Dr. William Spriggs was Professor of Economics at Howard University, Chief Economist at AFL-CIO, and Past-President of the NEA. Dr. Rodney Andrews was Professor of Economics at University of Texas at Dallas. The NEA will celebrate the life and work of these legendary economists at the 2024 ASSA Meetings in San Antonio, Texas.

2:30 PM

## Gender and Disparity Issues Impacting African Countries

Paper Session

📅 Saturday, Jan. 6, 2024 ⌚ 2:30 PM - 4:30 PM (CST)

Grand Hyatt, Republic C

Hosted By: National Economic Association

Chair: Miesha Williams, Spelman College

JEL Classifications

N1 - Macroeconomics and Monetary Economics; Industrial Structure; Growth; Fluctuations

N3 - Labor and Consumers, Demography, Education, Health, Welfare, Income, Wealth, Religion, and Philanthropy

### Innovation, Creativity, Entrepreneurship, and Gender Gap in SSA

Juliet Elu, Morehouse College

### Gender Differences in Grain Trade Margins: Evidence from Nigeria

Michael Olabisi, Michigan State University

Hakeem Ajeigbe, Bayero University Kano

Ashafa Sambo, Bayero University Kano

Toyin Ajibade, University of Ilorin

Maredia Mywish, Michigan State University

### Female Labor Force Participation and Caregiving in Ghana

Fafanyo Asiseh, North Carolina A&T State University

Elizabeth Asiedu, Howard University

Micheal Coffie, University of Cape Coast

Obed Quaicoe, North Carolina A&T State University

Theresa Mannah-Blankson, University of North Carolina

### Land Access Inequality and Poverty among Agricultural Households in Nigeria

Ruth Uwaifo Oyelere, Agnes Scott College

John Chiwuzulum Odozi, French Institute for Research in Africa

## **Economic Policies of Developed Economies: Implication on Sub-Sahara Africa**

Akpan Ekpo, University of Uyo

### **Discussant(s)**

Gregory Price, University of New Orleans,

Miles Stevens, Morehouse College

John Ned, Pepperdine University

Samuel Amponsah, Tokyo International University

Miesha Williams, Spelman College

**5:00 PM**

## **NEA Business Meeting**

Event

 Saturday, Jan. 6, 2024  5:00 PM - 6:00 PM (CST)

Grand Hyatt, Bowie B/C

Hosted By: National Economic Association

**6:00 PM**

## **NEA Presidential Address**

Session/Event

 Saturday, Jan. 6, 2024  6:00 PM - 6:30 PM (CST)

Grand Hyatt, Bowie B/C

Hosted By: National Economic Association

## **Sunday, January 7th**

**8:00 AM**

## **The Racial Wealth Gap, Access to Credit, and Gentrification**

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Grand Hyatt, Republic C

Hosted By: National Economic Association

Chair: Trevon Logan, Ohio State University

JEL Classifications

J1 - Demographic Economics

D3 - Distribution

### **Quality Employment, Capital Ownership, and the Racial Wealth Gap: The Case of ESOP Employment**

Robynn Cox, University of California-Riverside

Adriane Clomax, University of Southern California

### **Who Benefits from Gentrification? Evidence from Three Decades of Amenity Data**

Kenneth Whaley, University of South Florida

### **Racial Protests and Credit Access**

Alberto Ortega, Indiana University

Raffi García, Rensselaer Polytechnic Institute

### **Analytic Approaches to Measuring the Black-White Wealth Gap**

Jermaine Toney, Rutgers University

Fenaba Addo, University of North Carolina-Chapel Hill

Darrick Hamilton, The New School

### **Barriers to Building Wealth among High Income Black Workers**

Haydar Kurban, Howard University

Omari Swinton, Howard University

Angelino Viceisza, Spelman College

Rodney Green, Howard University

Nyanya Browne, Howard University

Bethel Cole-Smith, Howard University

Beza Afework, Howard University

### **Discussant(s)**

Raffi García, Rensselaer Polytechnic Institute

Marcus Casey, University of Illinois-Chicago

Jamein Cunningham, Cornell University

Samuel Myers, University of Minnesota

Gregory Price, University of New Orleans

10:15 AM

## **Topics in Macroeconomic Inequality**

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Grand Hyatt, Republic C

Hosted By: National Economic Association

Chair: Jamein Cunningham, Cornell University

JEL Classifications

N1 - Macroeconomics and Monetary Economics; Industrial Structure; Growth; Fluctuations

### **Disparate Human Capital Productivity Loss in the COVID-19 Pandemic**

Rebecca Choudhury, Spelman College

Miesha Williams, Spelman College

### **What Explains Black Employment Dynamics?**

Karl Boulware, Wesleyan University

Kenneth Kuttner, Williams College

### **Impact of Broad Student Loan Forgiveness**

Jeffrey Galloway, Howard University

Gerald Daniels, Howard University

Venoo Kakar, San Francisco State University

### **Does Sovereignty Help Economic Growth?**

Jose Caraballo-Cueto, University of Puerto Rico

### **Bank Deregulation and Private Health Insurance**

Ejindu Ume, University of Miami

Raffi García, Rensselaer Polytechnic Institute

### **Discussant(s)**

Karl Boulware, Wesleyan University

Miesha Williams, Spelman College

Jeffrey Thompson, Federal Reserve Bank of Boston  
Ejindu Ume, University of Miami  
Jose Caraballo-Cueto, University of Puerto Rico

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## National Tax Association

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Friday, January 5th

10:15 AM

### Frontiers of Tax Research

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Conference Room 9

Hosted By: National Tax Association

Chair: Damon Jones, University of Chicago

JEL Classifications

H2 - Taxation, Subsidies, and Revenue

H0 - General

#### **The Role of Public Investments in Generating Property Wealth: Evidence from Cuyahoga County, Ohio**

Valencia Prentice, Cleveland State University

#### **Fiscal Consequences of Corporate Tax Avoidance**

Katarzyna Bilicka, Utah State University

#### **The Effects of Child Care Subsidies on Paid Child Care Participation and Labor Market Outcomes: Evidence from the Child and Dependent Care Credit**

Gabrielle Pepin, Upjohn Institute

#### **Form-1099K for Gig Workers: Quantifying the 1099-K Gap and Impacts on Tax Compliance**

Dmitri Koustas, University of Chicago

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## North American Regional Science Council

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Friday, January 5th

8:00 AM

### Regional Science Contributions to Measuring Climate Change Impact

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Conference Room 16

Hosted By: North American Regional Science Council

Chair: Sandy Dall'erba, University of Illinois-Urbana-Champaign

JEL Classifications

Q5 - Environmental Economics

R1 - General Regional Economics

#### **Climate Change and the Geography of the U.S. Economy**

Sylvain Leduc, Federal Reserve Bank of San Francisco

Daniel Wilson, Federal Reserve Bank of San Francisco

**Difference-in-Differences with Endogenous Externalities: Model and Application to Drought Impact**

Sandy Dall'erba, University of Illinois-Urbana-Champaign

Andre Chagas, University of Sao Paulo

William Ridley, University of Illinois-Urbana-Champaign

Yilan Xu, University of Illinois-Urbana-Champaign

Lilin Yuan, Nankai University

**Climate Change Influence on National Park Visitation and Seasonal Employment in Arizona**

Dari Duval, University of Arizona

George Frisvold, University of Arizona

**Future Patterns of U.S. Agricultural Land Use with Multiple Stressors**

Angelo Gurgel, Massachusetts Institute of Technology

John Reilly, Massachusetts Institute of Technology

**Discussant(s)**

Sandy Dall'erba, University of Illinois-Urbana-Champaign

Daniel Wilson, Federal Reserve Bank of San Francisco

Angelo Gurgel, Massachusetts Institute of Technology

Dari Duval, University of Arizona

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## Omicron Delta Epsilon

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Thursday, January 4th

1:00 PM

### ODE Executive Board Meeting

Event (Invitation Only)

 Thursday, Jan. 4, 2024  1:00 PM - 5:00 PM (CST)

Grand Hyatt, Seguin B

Hosted By: Omicron Delta Epsilon

Saturday, January 6th

12:30 PM

### Omicron Delta Epsilon Distinguished Economist Award Lecture

Paper Session

 Saturday, Jan. 6, 2024  12:30 PM - 2:15 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon A

Hosted By: Omicron Delta Epsilon

Chair: Ishuan Li Simonson, Minnesota State University-Mankato

JEL Classifications

A1 - General Economics

### Field Experiments in Economics: Uses, Abuses, and How They Can Change the World

John A. List, University of Chicago

2:30 PM

## Omicron Delta Epsilon Graduate Student Session

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Grand Hyatt, Seguin B

Hosted By: Omicron Delta Epsilon

Chair: J. J. Arias, Georgia College and State University

JEL Classifications

A1 - General Economics

Y8 - Related Disciplines

**Strategic Network Decisions and Knowledge Spillovers: Evidence from R&D Collaborations of U.S. Firms**

Kippeum Lee, Pennsylvania State University

**When Biased Beliefs Lead to Optimal Action: An Experimental Study**

Sora Youn, Texas A&M University

**Powering Down and Moving On? Energy Transition, Gentrification, and Local Impacts**

Jancy Ling Liu, Georgia Institute of Technology

**Housing Voucher Discrimination and Deaths of Despair**

Christopher Brooks, West Texas A&M University

**Discussant(s)**

Jancy Ling Liu, Georgia Institute of Technology

Kippeum Lee, Pennsylvania State University

Christopher Brooks, West Texas A&M University

Sora Youn, Texas A&M University

**6:00 PM**

## ODE Advisor Reception

Event (Invitation Only)

 Saturday, Jan. 6, 2024  6:00 PM - 8:00 PM (CST)

Grand Hyatt, Seguin B

Hosted By: Omicron Delta Epsilon

All ODE Chapter Advisors are invited to a reception in appreciation for their service to the organization.

## Sunday, January 7th

**7:30 AM**

## ASSA Affiliated Journal Editors Breakfast Meeting

Event (Invitation Only)

 Sunday, Jan. 7, 2024  7:30 AM - 9:00 AM (CST)

Convention Center, 303A

Hosted By: Omicron Delta Epsilon

Presiding: Carlos Asarta, University of Delaware and The American Economist

Friday, January 5th

8:00 AM

## The Ukrainian War

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 223

Hosted By: Peace Science Society International & American Economic Association

Chair: Carlos Seiglie, Rutgers University

JEL Classifications

F5 - International Relations, National Security, and International Political Economy

H5 - National Government Expenditures and Related Policies

### True Cost of War: The Conflict in Eastern Ukraine

Erhan Artuc, World Bank

Nicolas Gomez-Parra, Inter-American Development Bank

Harun Onder, World Bank

### Spatial Disaster Risk

Jonathan Federle, Ludwig Maximilian University of Munich

André Meier, Tudor Capital Europe LLP

Gernot Müller, University of Tübingen, CEPR and CESifo

Victor Sehn, Ludwig Maximilian University of Munich

### Gallup Democracy in Exercising the NATO Membership Option: The Cases of Finland and Sweden

Vesa Kannianen, University of Helsinki

### The Reconstruction and Development of Ukraine's Financial Sector after the War

Ralph De Haas, European Bank for Reconstruction and Development, CEPR and KU Leuven

Alexander Pivovarsky, Harvard University

### Discussant(s)

Solomon Polachek, Binghamton University

Todd Sandler, University of Texas-Dallas

Elena Stancanelli, Paris School of Economics

Daria Sevastianova, University of Southern Indiana

Sunday, January 7th

8:00 AM

## Consequences of Terrorism and Conflict

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Convention Center, 223

Hosted By: Peace Science Society International

Chair: Solomon Polachek, SUNY-Binghamton

JEL Classifications

F5 - International Relations, National Security, and International Political Economy

H5 - National Government Expenditures and Related Policies

## **Immigration from a Terror-Prone Nation: Destination Nation's Optimal Immigration and Counterterrorism Policies**

Subhayu Bandyopadhyay, Federal Reserve Bank of St. Louis

Khusrav Gaibulloev, American University-Sharjah

Todd Sandler, University of Texas-Dallas

## **Macroeconomic Shocks and Conflict: Evidence from Commodity Terms-of-Trade Shocks**

Patcharaporn Leepipatpiboon, University of California-Los Angeles

Chiara Castrovillari, Cornell University

Tomohide Mineyama, International Monetary Fund

## **Education and Military Expenditures: Countervailing Forces in Designing Economic Policy, A Contribution to the Empirics of Peace**

Anna Balestra, Catholic University of the Sacred Heart

Raul Caruso, Catholic University of the Sacred Heart

## **British Voting Intentions and the Far Reach of 11 September Terrorist Attacks in New York**

Elena Stancanelli, Paris School of Economics

### **Discussant(s)**

Md Shahadath Hossain, University of Houston

Carlos Seiglie, Rutgers University

Elisa Taveras Pena, University of Texas-Rio Grande Valley

John Devereux, CUNY-Queens College

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## **Princeton University**

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**Friday, January 5th**

**6:00 PM**

### **Princeton University Cocktail Reception**

Event

 Friday, Jan. 5, 2024  6:00 PM - 8:00 PM (CST)

Grand Hyatt, Presidio B

Hosted By: Princeton University

Presiding: Wolfgang Pesendorfer, Princeton University

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## **Shanghai Advanced Institute of Finance, Shanghai Jiao Tong University**

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**Friday, January 5th**

**6:00 PM**

### **Shanghai Advanced Institute of Finance (SAIF) Reception**

Event

 Friday, Jan. 5, 2024  6:00 PM - 8:00 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon E

Hosted By: Shanghai Advanced Institute of Finance, Shanghai Jiao Tong University

Presiding: Xiaoyun Yu, Shanghai Advanced Institute of Finance, Shanghai Jiao Tong University

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## **Society for Benefit-Cost Analysis**

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Friday, January 5th

10:15 AM

## The Missing Piece: How Are Regulatory Costs Distributed?

Panel Session

Friday, Jan. 5, 2024 10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Conference Room 1 & 2

Hosted By: Society for Benefit-Cost Analysis

Moderator: Lisa Robinson, Harvard T. H. Chan School of Public Health

JEL Classifications

D3 - Distribution

D6 - Welfare Economics

### Panelist(s)

Lori Bennear, Duke University

Donald Kenkel, Cornell University

David Mitchell, Washington Center for Equitable Growth

Ann Wolverton, National Center for Environmental Economics and U.S. Environmental Protection Agency

Joshua Linn, University of Maryland

Lisa Robinson, Harvard T. H. Chan School of Public Health

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**Society for Computational Economics**

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Friday, January 5th

2:30 PM

## The Macroeconomics of Climate Change

Paper Session

Friday, Jan. 5, 2024 2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Conference Room 8

Hosted By: Society for Computational Economics

Chair: Alessandro Peri, University of Colorado-Boulder

JEL Classifications

Q5 - Environmental Economics

F6 - Economic Impacts of Globalization

### Climate Change Around the World

Per Krusell, Institute for International Economic Studies, Stockholm University, CEPR and NBER

Anthony Smith, Yale University, CEPR and NBER

### On the Geographic Implications of Carbon Taxes

Bruno Conte, University of Bologna and CESifo

Klaus Desmet, Southern Methodist University, CEPR and NBER

Esteban Rossi-Hansberg, University of Chicago, CEPR and NBER

### Solving Heterogeneous Agent Models with the Master Equation

Adrien Bilal, Harvard University, CEPR and NBER

### Deep Uncertainty Quantification: With an Application to Integrated Assessment Models

Aleksandra Friedl, University of Lausanne  
Felix Kubler, University of Zurich and Swiss Finance Institute  
Simon Scheidegger, HEC Lausanne  
Takafumi Usui, Institute for Banking and Finance and University of Zurich

**Discussant(s)**

Elisa Belfiori, Torcuato Di Tella University  
Alessandro Peri, University of Colorado-Boulder  
David Childers, Carnegie Mellon University  
Victor Duarte, University of Illinois-Urbana-Champaign

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## Society for Economic Dynamics

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Friday, January 5th

8:00 AM

### Inflation: The Role of Beliefs and Credibility

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Conference Room 5  
Hosted By: Society for Economic Dynamics  
Chair: Viral Acharya, New York University

JEL Classifications

E3 - Prices, Business Fluctuations, and Cycles  
E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

#### Perceptions about Monetary Policy

Michael Bauer, University of Hamburg  
Carolin Pflueger, University of Chicago  
Adi Sunderam, Harvard Business School

#### The Central Bank's Dilemma: Look Through Supply Shocks or Control Inflation Expectations?

Paul Beaudry, Bank of Canada  
Thomas J. Thomas, Bank of Canada  
Amartya Lahiri, University of British Columbia

#### The Market for Inflation Risk

Saleem Bahaj, University College London  
Robert Czech, Bank of England  
Sitong Ding, London School of Economics  
Ricardo Reis, London School of Economics

#### Pandemic-era Inflation and Interest Rate Expectations in the US: The Role of Supply Shocks and Central Bank Credibility

Viral Acharya, New York University  
Sebastian Hillenbrand, Harvard Business School  
Venky Venkateswaran, New York University

10:15 AM

### Behavioral Macroeconomics

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Conference Room 5  
Hosted By: Society for Economic Dynamics  
Chair: Karthik Sastry, Princeton University

JEL Classifications

E7 - Macro-Based Behavioral Economics

### **Smooth Diagnostic Expectations**

Francesco Bianchi, Johns Hopkins University  
Cosmin Ilut, Duke University  
Hikaru Saijo, University of California-Santa Cruz

### **The Macroeconomics of Narratives**

Joel Peter Flynn, Massachusetts Institute of Technology  
Karthik Sastry, Princeton University

### **Tell Me Something I Don't Know: Learning in Low and High Inflation Settings**

Olivier Coibion, University of Texas-Austin  
Yuriy Gorodnichenko, University of California-Berkeley  
Michael Weber, University of Chicago  
Tiziano Ropele, Bank of Italy  
Bernardo Candia, University of California-Berkeley

### **Inflation Expectations and Household Consumption-Savings Decisions: Evidence on Beliefs and Biases from Linked Survey-Transactions Data**

Sasha Indarte, University of Pennsylvania  
Raymond Kluender, Harvard University  
Ulrike Malmendier, University of California-Berkeley  
Michael Steiner, University of Toronto

## **Sunday, January 7th**

**10:15 AM**

### **International Capital Flows and Reserve Currency Paradox**

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Conference Room 8  
Hosted By: Society for Economic Dynamics  
Chair: Oleg Itskhoki, University of California-Los Angeles

JEL Classifications

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit  
F3 - International Finance

### **International Capital Markets and Wealth Transfers**

Magnus Dahlquist, Stockholm School of Economics  
Christian Heyerdahl-Larsen, Indiana University  
Anna Pavlova, London Business School  
Julien Penasse, University of Luxembourg

### **The Flight to Safety and International Risk Sharing**

Rohan Kekre, University of Chicago  
Moritz Lenel, Princeton University

## Two Investors, Two Trees, Two Goods

Maxime Sauzet, Boston University

## Collateral Advantage: Exchange Rates, Capital Flows, and Global Cycles

Michael Devereux, University of British Columbia

Charles Engel, University of Wisconsin

Steve Pak Yeung Wu, University of California-San Diego

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# Society for Institutional and Organizational Economics

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Friday, January 5th

2:30 PM

## Beliefs in Supernatural Forces and Politics

Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Conference Room 21

Hosted By: Society for Institutional and Organizational Economics & Association for Comparative Economic Studies

Chair: Jared Rubin, Chapman University

JEL Classifications

Z1 - Cultural Economics; Economic Sociology; Economic Anthropology

P0 - General

### The Divine Economy: How Religions Compete for Wealth, Power and People

Paul Seabright, Toulouse School of Economics

### Supernatural Authority and Political Power in the DRC

Sara Lowes, University of California-San Diego

Eduardo Montero, University of Chicago

Nathan Nunn, University of British Columbia

James A. Robinson, University of Chicago

### Freedoms Delayed: Political Legacies of Islamic Law

Timur Kuran, Duke University

### The Reformation, Political Legitimacy, and the Tudor Roots of England's Constitutional Governance

Avner Greif, Stanford University

Jared Rubin, Chapman University

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# Society for Nonlinear Dynamics and Econometrics

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Friday, January 5th

2:30 PM

## Developments in Macro and Econometrics

Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Conference Room 5

Hosted By: Society for Nonlinear Dynamics and Econometrics

Chair: Tatevik Sekhposyan, Texas A&M University

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

E3 - Prices, Business Fluctuations, and Cycles

**Cross-Sectional Dynamics under Network Structure: Theory and Macroeconomic Applications**

Marko Mlikota, Geneva Graduate Institute

**Pandemic Priors**

Danilo Cascaldi-Garcia, Federal Reserve Board

**Jointly Estimating Macroeconomic News and Surprise Shocks**

Lutz Kilian, Federal Reserve Bank of Dallas

Michael Plante, Federal Reserve Bank of Dallas

Alexander Richter, Federal Reserve Bank of Dallas

**The Sentiment Channel of Monetary Policy**

Pratiti Chatterjee, University of New South Wales

**Discussant(s)**

Laura Liu, University of Pittsburgh

Joshua Chan, Purdue University

Andrew Fieldhouse, Texas A&M University

Laura Gáti, European Central Bank

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## Society for the Advancement of Behavioral Economics

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Friday, January 5th

2:30 PM

### Competitiveness and Income in the Family

Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Conference Room 6

Hosted By: Society for the Advancement of Behavioral Economics

Chair: David Ong, Jinan University and University of Birmingham Joint Institute

JEL Classifications

D1 - Household Behavior and Family Economics

J1 - Demographic Economics

**Is There a Motherhood Gap in the Willingness to Compete for Pay?**

Nikos Nikiforakis, New York University-Abu Dhabi

Aurelie Dariel, New York University-Abu Dhabi

**Listen to Her: Gender Differences in Information Diffusion within the Household**

Johanna Mollerstrom, George Mason University

Dietmar Fehr, University of Heidelberg

Ricardo Perez-Truglia, University of California-Berkeley

**Measuring Gendered Values of Time for Married Couples by Life Stage based on an Intertemporal Household Utility-Maximization Model**

Ashley Lo, Tohoku University

Tatsuhito Kono, Tohoku University

## Gender Differences in the Influence of Competitiveness on Individual and Partner Incomes

David Ong, Jinan University

Gahye (Roslayn) Jeon, Georgia State University

### Discussant(s)

Maria Recalde, University of Melbourne

Elif Demiral, Austin Peay State University

Zhongying Gan, University of California-Irvine

Jeanne Lafortune, Pontifical Catholic University of Chile

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# Society of Government Economists

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## Saturday, January 6th

8:00 AM

## The Economics of Crime and Justice: Evidence from Surveys, Administrative Data, and Policy Interventions

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Conference Room 5

Hosted By: Society of Government Economists

Chair: Danielle H. Sandler, U.S. Census Bureau

JEL Classifications

K4 - Legal Procedure, the Legal System, and Illegal Behavior

### Criminal Court Fees, Earnings, and Expenditures: A Multi-state RD Analysis of Survey and Administrative Data

Elizabeth Luh, University of Michigan

Carl Lieberman, U.S. Census Bureau

Michael Mueller-Smith, University of Michigan

### Stimulus Payments and Crime: Randomized Timing from Social Security Serial Digits

David Pritchard, U.S. Census Bureau

Jillian Carr, Purdue University

### The Role of Mandated Mental Health Treatment in the Criminal Justice System

Rachel Nesbit, U.S. Census Bureau

### Discussant(s)

Eric English, U.S. Census Bureau

Danielle H. Sandler, U.S. Census Bureau

David Pritchard, U.S. Census Bureau

10:15 AM

## Tax Issues

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Conference Room 5

Hosted By: Society of Government Economists

Chair: Scott Wentland, U.S. Bureau of Economic Analysis

JEL Classifications

H2 - Taxation, Subsidies, and Revenue

I3 - Welfare, Well-Being, and Poverty

### **Underreporting of Business Income on Individual Tax Returns**

Gerald Auten, U.S. Department of the Treasury

Patrick Langetieg, Internal Revenue Service

### **Personal Tax Changes and Household Finances: Evidence from the Tax Cuts and Jobs Act**

Mike Zabek, Federal Reserve Board

Christine Dobridge, Federal Reserve Board

Joanne Hsu, University of Michigan

### **Married... with Children?: Assessing Alignment between Tax Units and Survey Households**

Matthew Unrath, U.S. Census Bureau

### **The Distributional Implications of Growing Electrical Vehicle Use**

Kalee E. Burns, U.S. Census Bureau

Julie L. Hotchkiss, Federal Reserve Bank of Atlanta

### **Discussant(s)**

Marina Gindelsky, Bureau of Economic Analysis

Adrienne DiTommaso, U.S. Census Bureau

Derek Wu, University of Virginia

Jeremy Moulton, University of North Carolina-Chapel Hill

12:30 PM

## **Family**

Paper Session

 Saturday, Jan. 6, 2024  12:30 PM - 2:15 PM (CST)

Marriott Rivercenter, Conference Room 5

Hosted By: Society of Government Economists

Chair: Fang Yang, Federal Reserve Bank of Dallas

JEL Classifications

H3 - Fiscal Policies and Behavior of Economic Agents

J3 - Wages, Compensation, and Labor Costs

### **Do Increased UI Payments Increase Violence Against Women? Evidence From the CARES Act**

Rebecca Hsu, Howard University

Alex Henke, Howard University

### **Parental Responses to Child Disability: Gender Differences and Mechanisms**

T. Terry Cheung, Academia Sinica

Kamhon Kan, Academia Sinica

Tzu-Ting Yang, Academia Sinica

### **Bringing Home the Bacon and Cooking It Too: Household Work and the Fatherhood Premium**

Erin E. George, U.S. EEOC

Sophie Tripp, U.S. EEOC

### **Remote Work, Wages, and Hours Worked in the United States**

Sabrina Wulff Pabilonia, U.S. Bureau of Labor Statistics

Victoria Vernon, SUNY-Empire State University

### Discussant(s)

Leah Lakdawala, Wake Forest University  
Shoshana Grossbard, San Diego State University  
Fang Yang, Federal Reserve Bank of Dallas  
Benjamin Bridgman, U.S. Bureau of Economic Analysis  
Mike Zabek, Federal Reserve Board

2:30 PM

## Advancements in Measuring Income, Consumption, and Poverty

Paper Session

📅 Saturday, Jan. 6, 2024 ⌚ 2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Conference Room 5  
Hosted By: Society of Government Economists  
Chair: Matthew Unrath, U.S. Census Bureau

JEL Classifications

I3 - Welfare, Well-Being, and Poverty

D1 - Household Behavior and Family Economics

### National Experimental Well-being Statistics

Jonathan Rothbaum, U.S. Census Bureau  
Adam Bee, U.S. Census Bureau  
Joshua Mitchell, U.S. Census Bureau  
Nikolas Mittag, CERGE-EI  
Carl Sanders, U.S. Census Bureau

### Poverty in the United States

Derek Wu, University of Virginia  
Bruce D. Meyer, University of Chicago

### What Money Can Buy: A Joint Distribution of Personal Income and Personal Consumption Expenditures

Marina Gindelsky, U.S. Bureau of Economic Analysis  
Robert Martin, U.S. Bureau of Labor Statistics

### Decomposing Inequality in Consumption and Income: Before, during, and after the COVID-19 Pandemic

Thesia Garner, U.S. Bureau of Labor Statistics  
Brett Matsumoto, U.S. Bureau of Labor Statistics  
Jake Schild, U.S. Bureau of Labor Statistics

### Discussant(s)

Christopher Bollinger, University of Kentucky  
Martha Stinson, U.S. Census Bureau  
Gerald Auten, U.S. Treasury Department  
Rebecca Heller, Congressional Budget Office

Sunday, January 7th

8:00 AM

## Recent Research on Price Index Topics

Paper Session

📅 Sunday, Jan. 7, 2024 ⌚ 8:00 AM - 10:00 AM (CST)



Marriott Rivercenter, Conference Room 5  
Hosted By: Society of Government Economists  
Chair: David M. Byrne, Federal Reserve Board

JEL Classifications

E3 - Prices, Business Fluctuations, and Cycles

C4 - Econometric and Statistical Methods: Special Topics

#### **Alternative Data Sources and Hedonic Price Indexes for High-Tech Products in the U.S. Consumer Price Index**

Craig Brown, U.S. Bureau of Labor Statistics

Jeremy Smucker, U.S. Bureau of Labor Statistics

#### **Extending the Range of Robust PCE Inflation Measures**

Dominic A. Smith, U.S. Bureau of Labor Statistics

Sergio Ocampo, Western University

Raphael Schoenle, Brandeis University

#### **Using Rolling-Window Multilateral Price Indexes to Track Food Costs across Space and over Time**

Chen Zhen, University of Georgia

Mary Muth, Research Triangle Institute

Megan Sweitzer, USDA Economic Research Service

Abigail Okrent, USDA Economic Research Service

Anne Byrne, USDA Economic Research Service

#### **Using Constant-Quality Price Indexes to Deflate Spending in the National Accounts**

Ana Aizcorbe, U.S. Bureau of Economic Analysis

Daniel Ripperger-Suhler, U.S. Bureau of Economic Analysis

#### **Discussant(s)**

David M. Byrne, Federal Reserve Board

Adam Hale Shapiro, Federal Reserve Bank of San Francisco

Metin Cakir, University of Minnesota

Bart Hobijn, Federal Reserve Bank of Chicago

10:15 AM

## **Youth**

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Conference Room 5

Hosted By: Society of Government Economists

Chair: Sabrina Wulff Pablonia, U.S. Bureau of Labor Statistics

JEL Classifications

I0 - General

C1 - Econometric and Statistical Methods and Methodology: General

#### **Parental and Student Time Use around the Academic Year**

Todd R. Jones, Mississippi State University

Benjamin Cowan, Washington State University

Jeffrey Swigert, Southern Utah University

#### **Virtual Charter Students Have Worse Labor Market Outcomes as Young Adults**

Paul Youngmin Yoo, University of California-Irvine

Thurston Domina, University of North Carolina-Chapel Hill

Andrew McEachin, NWEA

Leah Clark, U.S. Census Bureau;  
Hannah Hertenstein, University of California-Irvine  
Andrew Penner, University of California-Irvine

### **In-Person Schooling and Juvenile Violence**

Benjamin Hansen, University of Oregon, NBER and IZA  
Kyutaro Matsuzawa, University of Oregon  
Joseph Sabia, San Diego State University and IZA

### **Teen Social Interactions and Well-being during the COVID-19 Pandemic**

Charlene Marie Kalenkoski, James Madison University  
Sabrina Wulff Pabilonia, U.S. Bureau of Labor Statistics

### **Discussant(s)**

Jay Stewart, U.S. Bureau of Labor Statistics  
Maggie R. Jones, U.S. Census Bureau  
Adriana Corredor-Waldron, North Carolina State University  
Enghin Atalay, Federal Reserve Bank of Philadelphia

1:00 PM

## **Rural Development**

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Marriott Rivercenter, Conference Room 5  
Hosted By: Society of Government Economists  
Chair: Sandy Dall'erba, University of Illinois-Urbana-Champaign

JEL Classifications

Q1 - Agriculture

O1 - Economic Development

### **USDA Farm Service Agency's Loan Programs: Evaluating their mission of providing loans to credit-constrained agricultural producers**

Sarah A. Atkinson, U.S. Department of Agriculture

### **Impacts of the USDA ReConnect and Community Connect Grant Broadband Programs on Broadband Speeds in Rural Areas**

Joshua Goldstein, University of Virginia  
John Pender, U.S. Department of Agriculture  
G. Leonel Siwe, University of Virginia  
Zhengyuan Zhu, Iowa State University

### **USDA Rural Development Distance Learning and Telehealth Grants: Impacts on Rural Communities before and during the COVID-19 Pandemic**

Cristina D. M. Miller, U.S. Department of Agriculture

### **Local Income Impacts of USDA Water & Environmental Programs**

Robert Dinterman, U.S. Department of Agriculture

### **Discussant(s)**

Jennifer Ifft, Kansas State University  
Alex Marre, National Telecommunications and Information Administration  
Sabrina Wulff Pabilonia, U.S. Bureau of Labor Statistics

**Friday, January 5th**

**10:15 AM**

## **The U.S. Economy: Growth, Stagnation or Financial Crisis and Recession?**

Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Convention Center, 303 B/C

Hosted By: Society of Policy Modeling & American Economic Association

Chair: Dominick Salvatore, Fordham University

JEL Classifications

E6 - Macroeconomic Policy, Macroeconomic Aspects of Public Finance, and General Outlook

E2 - Consumption, Saving, Production, Investment, Labor Markets, and Informal Economy

### **Inflation, Financial Crisis, and Recession**

Robert Barro, Harvard University

### **Recovering and Risky Growth**

Janice Eberly, Northwestern University

### **Growth: Possibilities, Policy, and Political Economy**

R. Glenn Hubbard, Columbia University

### **The Global Economy at a Turning Point**

Kenneth Rogoff, Harvard University

### **How to Get Monetary Policy Back on Track**

John Taylor, Stanford University

### **Discussant(s)**

Dominick Salvatore, Fordham University

**Saturday, January 6th**

**12:30 PM**

## **Trade and Growth in a Likely Bipolar and Tripolar World**

Paper Session

 Saturday, Jan. 6, 2024  12:30 PM - 2:15 PM (CST)

Convention Center, 303 B/C

Hosted By: Society of Policy Modeling

Chair: Dominick Salvatore, Fordham University

JEL Classifications

F4 - Macroeconomic Aspects of International Trade and Finance

F5 - International Relations, National Security, and International Political Economy

### **Using a New Measure of Aggregate Trade Restrictiveness to Assess the Impact of Geopolitical Fragmentation**

Jonathan Ostry, Georgetown University

### **Trading with Friends in Uncertain Times**

Adam Jakubik, International Monetary Fund

Michele Ruta, International Monetary Fund

## How Will BRICS Countries Influence World Economy, Trade and Investments

Dominick Salvatore, Fordham University

Pellegrino Manfra, City University of New York

### Discussant(s)

Dominick Salvatore, Fordham University

Pellegrino Manfra, City University of New York

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## Stanford University - Department of Economics

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Saturday, January 6th

6:00 PM

### Stanford University - Cocktail Reception

Event

 Saturday, Jan. 6, 2024  6:00 PM - 8:00 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon E

Hosted By: Stanford University - Department of Economics

Presiding: Liran Einav, Stanford University - Department of Economics

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## The Committee on the Status of Minority Groups in the Economics Profession

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Sunday, January 7th

8:00 AM

### AEA Small Group Breakfast for URM Scholars

Event (Invitation Only)

 Sunday, Jan. 7, 2024  8:00 AM - 9:00 AM (CST)

Grand Hyatt, Independence

Hosted By: The Committee on the Status of Minority Groups in the Economics Profession

Presiding: Sarah Jacobson, Williams College

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## The Committee on the Status of Women in the Economics Profession

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Saturday, January 6th

2:15 PM

### CSWEP Open Meeting Space

Event

 Saturday, Jan. 6, 2024  2:15 PM - 4:30 PM (CST)

Grand Hyatt, Lone Star Ballroom Salon D

Hosted By: The Committee on the Status of Women in the Economics Profession

CSWEP Open Meeting Space is available for those needing a quiet space to network, connect, and/or meet with colleagues.

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## TIAA Institute

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Friday, January 5th

6:00 PM

### 2023 Paul A. Samuelson Award for Outstanding Scholarly Writing on Lifelong Financial Literacy

Event

 Friday, Jan. 5, 2024  6:00 PM - 7:30 PM (CST)

Grand Hyatt, Republic C  
Hosted By: TIAA Institute

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## Transportation and Public Utilities Group

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Friday, January 5th

12:30 PM

### Renewable Energy in the Electricity Sector

Paper Session

 Friday, Jan. 5, 2024  12:30 PM - 2:15 PM (CST)

Marriott Rivercenter, Conference Room 9  
Hosted By: Transportation and Public Utilities Group  
Chair: Akshaya Jha, Carnegie Mellon University

JEL Classifications

L9 - Industry Studies: Transportation and Utilities

Q5 - Environmental Economics

#### **A Bright Future for Housing Investors? Solar Panels and Investors in Single Family Homes**

Jeffrey Cohen, University of Connecticut  
Xiangxin Liu, University of Connecticut  
Chinmoy Ghosh, University of Connecticut  
Kenneth Gillingham, Yale University

#### **Component Manufacturing, Disadvantaged Communities, and the Energy Transition**

Max Fleming, Colorado School of Mines  
Benjamin Gilbert, Colorado School of Mines

#### **Pricing Synthetic Inertia: Strategies for Grid Stability in a Renewable Energy Future**

Omer Karaduman, Stanford University  
Alison Ong, Stanford University  
Guillaume Roger, Monash University

#### **Do Red States have a Comparative Advantage in Generating Green Power?**

Robert Huang, University of Southern California  
Matthew Kahn, University of Southern California

#### **Discussant(s)**

Robert Harris, Georgia Institute of Technology  
Mark Curtis, Wake Forest University  
Timothy Fitzgerald, Texas Tech University

2:30 PM

## Public Utilities in Developing Countries

### Paper Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Marriott Rivercenter, Conference Room 9

Hosted By: Transportation and Public Utilities Group

Chair: Jonathan Hughes, University of Colorado

JEL Classifications

L9 - Industry Studies: Transportation and Utilities

O1 - Economic Development

#### **The Economic and Environmental Effects of Making Electricity Infrastructure Excludable**

Husnain F. Ahmad, Sewanee-University of the South

Ayesha Ali, Lahore University of Management Sciences

Robyn C. Meeks, Duke University

Zhenxuan Wang, Duke University

Javed Younas, American University-Sharjah

#### **Collateral Accounts: Debt Recovery through Prepaid Electricity Metering**

Jeffrey Cross, Hamilton College

B. Kelsey Jack, University of California-Santa Barbara

Anders Jensen, Harvard University

#### **Donor Contracting Conditions and Public Procurement: Causal Evidence from Kenyan Electrification**

Catherine Wolfram, Massachusetts Institute of Technology

Edward Miguel, University of California-Berkeley

Eric Hsu, Yale University

Susanna Berkouwer, University of Pennsylvania

#### **Do Contests Deliver Cost-Effective Energy Conservation?**

Teevrat Garg, University of California-San Diego

Jorge Lemus, University of Illinois

Guillermo Marshall, University of British Columbia

Chi Ta, Virginia Tech

Biz Yoder, Duke University

#### **Discussant(s)**

Edson Severnini, Carnegie Mellon University

Steven Puller, Texas A&M University

Jesse Buchsbaum, University of Chicago

Frank Wolak, Stanford University

6:00 PM

## TPUG Annual Business Meeting and Social

### Event

 Friday, Jan. 5, 2024  6:00 PM - 7:30 PM (CST)

Marriott Rivercenter, Grand Ballroom Salon C

Hosted By: Transportation and Public Utilities Group

Sunday, January 7th

8:00 AM

## Impact of Transportation Infrastructure

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Marriott Rivercenter, Conference Room 9  
Hosted By: Transportation and Public Utilities Group  
Chair: Ian Savage, Northwestern University

JEL Classifications

R4 - Transportation Economics

### **Eliminating Fares to Expand Opportunities: Experimental Evidence on the Impacts of Free Public Transportation on Economic Disparities**

Rebecca Brough, University of California-Davis  
Matthew Freedman, University of California-Irvine  
David Phillips, University of Notre Dame

### **Land Development along National Highway Networks**

Dustin Frye, University of Wisconsin-Madison

### **Urban Rail Transit and Endogenous Worker Choices**

Justin Tyndall, University of Hawai'i-Mānoa

### **Airport Business Practices and Capacity Utilization**

Fecri Karanki, Purdue University  
Volodymyr Bilotkach, Purdue University

### **Discussant(s)**

Alexander Rothenberg, Syracuse University  
Tanner Regan, George Washington University  
Alex Anas, State University of New York at Buffalo  
Kerry Tan, Loyola University Maryland

10:15 AM

## Transportation Externalities

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Marriott Rivercenter, Conference Room 9  
Hosted By: Transportation and Public Utilities Group  
Chair: Ian Savage, Northwestern University

JEL Classifications

R4 - Transportation Economics

### **Heterogeneous Speed, Reliability, and Traffic Externalities**

Ian Herzog, Huron University College

### **Subways or Minibuses? Privatized Provision of Public Transit**

Lucas Conwell, University College London

### **Hear Ye, Bear Ye: Housing Prices, Noise Levels, and Noise Inequality**

Jeffrey Cohen, University of Connecticut  
Cletus Coughlin, Federal Reserve Bank of St. Louis  
Felix Friedt, Macalester College

### **Does Uber Reduce Public Transit Ridership? Evidence & Impacts in the San Francisco Bay Area**

Laura Grant, Claremont McKenna College  
Lianne Sturgeon, Scripps College

#### **Discussant(s)**

Andrew Waxman, University of Texas  
Ian Savage, Northwestern University  
Xi Yang, University of North Texas  
Dustin Frye, University of Wisconsin-Madison

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## **UC San Diego Economics**

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**Saturday, January 6th**

**6:30 PM**

### **UC San Diego Economics - Cocktail Reception**

Event

 Saturday, Jan. 6, 2024  6:30 PM - 8:30 PM (CST)

Grand Hyatt, Republic A  
Hosted By: UC San Diego Economics

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## **Union for Radical Political Economics**

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**Friday, January 5th**

**8:00 AM**

### **Advances in the Application of Information Theory to Political Economy**

Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Marriott Riverwalk, Alamo Ballroom Salon A  
Hosted By: Union for Radical Political Economics  
Chair: Emanuele Citera, St. Lawrence University

JEL Classifications

C4 - Econometric and Statistical Methods: Special Topics

P1 - Capitalist Economies

#### **The Informational Index of Inequality**

Paulo Dos Santos, New School for Social Research

#### **The Neutrality of Money Reconsidered: A Statistical Equilibrium Model of the Labor Market**

Ellis Scharfenacker, University of Utah

#### **Investment-Saving Equilibrium in Reliable Markets**

Doguhan Sundal, California State University-San Bernardino

#### **Is the Cryptocurrency Market Efficient? Insights from an Information Theoretical Framework**



## Global Capitalism and Economic Growth

### Paper Session

 Friday, Jan. 5, 2024  8:00 AM - 10:00 AM (CST)

Marriott Riverwalk, Alamo Ballroom Salon B

Hosted By: Union for Radical Political Economics

Chair: Giuliano Toshio Yajima, Levy Institute of Bard College

JEL Classifications

E3 - Prices, Business Fluctuations, and Cycles

B5 - Current Heterodox Approaches

#### **Economic Cycles, Investment and Profits in Colombia, 1967-2019**

Carlos Alberto Duque Garcia, Autonomous Metropolitan University

#### **Growth Regimes in Central and Peripheral Countries: An Econometric Analysis with Dynamic Panel Models, 1980-2018**

Emiliano Lopez, LESET-IdIHCS-UNLP/CONICET

#### **Seven Unsustainable Sectoral Processes; U.S. Trade and Industry in the Last Two Decades**

Giuliano Toshio Yajima, Levy Institute of Bard College

#### **From Raw to Unrefined: Reimagining African Development**

Mohamed Berrada, New School for Social Research

10:15 AM

## Climate, Energy, and Ecology

### Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Marriott Riverwalk, Alamo Ballroom Salon A

Hosted By: Union for Radical Political Economics

Chair: Robin Hahnel, American University

JEL Classifications

Q5 - Environmental Economics

B5 - Current Heterodox Approaches

#### **Energy Transition, Role of the State, and the Idea of Power: Lessons from China**

Debamanyu Das, University of Massachusetts-Amherst

#### **Business Lobbying and Disposition over Climate Legislation**

Enes Isik, University of Massachusetts-Amherst

#### **Addressing Societal Challenges through Alternative Financial Regulation: The Case of Climate Change**

Faruk Ülgen, Grenoble Alpes University

#### **Climate Change and Economic System Change**

Robin Hahnel, American University

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## Post-Keynesian Finance

## Paper Session

 Friday, Jan. 5, 2024  10:15 AM - 12:15 PM (CST)

Marriott Riverwalk, Alamo Ballroom Salon B  
Hosted By: Union for Radical Political Economics  
Chair: Daniel Ossa, University of Denver

JEL Classifications

G0 - General

B5 - Current Heterodox Approaches

### **The Financial Foundations of Production and Uncertainty**

Andres F. Cantillo, Kansas City Kansas Community College

### **Financial Profitability in Developed Economies**

Daniel Ossa, University of Denver

### **Financial Fragility as an Essential Feature of Capitalist Economy**

Hyun Woong Park, Denison University

### **Rethinking Herd Behavior in Financial Markets with Keynes**

Hyuna Kim, University of Missouri-Kansas City

12:30 PM

## **Capitalist Crises, Austerity, and Neo-Fascism**

### Paper Session

 Friday, Jan. 5, 2024  12:30 PM - 2:15 PM (CST)

Marriott Riverwalk, Alamo Ballroom Salon A  
Hosted By: Union for Radical Political Economics  
Chair: José Tapia, Drexel University

JEL Classifications

P1 - Capitalist Economies

B5 - Current Heterodox Approaches

### **Unraveling the Roots of Fiscal Crises in Contemporary Capitalist Nations and Strategies for Overcoming Them: A Case Study of China**

Bin Li, Chinese Academy of Social Sciences

### **Macprudential Polices and Economic Growth**

Izaura Solipa, University of Massachusetts-Amherst

### **From the 1970s to the 2020 Pandemic: Six Crises of the World Economy**

José Tapia, Drexel University

### **Is Neo-Fascism Inevitable?**

Thomas Lambert, University of Louisville

2:30 PM

## **26th Annual David Gordon Memorial Lecture**

### Panel Session

 Friday, Jan. 5, 2024  2:30 PM - 4:30 PM (CST)

Marriott Riverwalk, Alamo Ballroom Salon C  
Hosted By: Union for Radical Political Economics  
Moderator: Sirisha Naidu, University of Missouri-Kansas City

JEL Classifications

F5 - International Relations, National Security, and International Political Economy  
B5 - Current Heterodox Approaches

#### Panelist(s)

David McNally, University of Houston  
Topic: Marx on Colonization: The End of Capital and the Beginning of a Journey

Kirstin Munro, New School for Social Research  
Topic: Discussant for the David Gordon Memorial Lecture

4:30 PM

## URPE Reception

Event

 Friday, Jan. 5, 2024  4:30 PM - 6:30 PM (CST)

Marriott Riverwalk, River Terrace Room  
Hosted By: Union for Radical Political Economics

URPE members and friends are warmly invited to join us at our annual reception.

## Saturday, January 6th

8:00 AM

## Gendered Labor Relations in the Workplace

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Marriott Riverwalk, Alamo Ballroom Salon A  
Hosted By: Union for Radical Political Economics & International Association for Feminist Economics  
Chair: Srishti Pal, London School of Economics

JEL Classifications

J1 - Demographic Economics  
B5 - Current Heterodox Approaches

### Global Accumulation & Gendered Class Exploitation: Theory and Evidence from the Garment Industry during the Covid Pandemic

Shahram Azhar, Bucknell University

### Industrial Policy, Gender and Manufacturing in Indonesia

Shaianne Osterreich, Ithaca College

### Spatializing Social Reproduction: Everyday Lives of Migrant Women Factory Workers in Tamil Nadu, India

Sirisha Naidu, University of Missouri-Kansas City

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## Topics on Industrial Policy

Paper Session

 Saturday, Jan. 6, 2024  8:00 AM - 10:00 AM (CST)

Marriott Riverwalk, Alamo Ballroom Salon B  
Hosted By: Union for Radical Political Economics  
Chair: Ignacio González, American University

JEL Classifications

L5 - Regulation and Industrial Policy

O2 - Development Planning and Policy

### **The Return of Industrial Policy in Data**

Simon Evenett, University of St.Gallen  
Adam Jakubik, International Monetary Fund  
Fernando Martín, Global Trade Alert  
Michele Ruta, International Monetary Fund

### **Planning Our Way Out of The Climate Crisis: Keynes and the Revival of Industrial Policy**

Mark Paul, Rutgers University

### **A Public Equity Stake as a Corporate Guardrail in Industrial Policy**

Lenore Palladino, University of Massachusetts-Amherst

**10:15 AM**

## **Heterodox Perspectives on Money and Monetary Policy**

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Marriott Riverwalk, Alamo Ballroom Salon A  
Hosted By: Union for Radical Political Economics  
Chair: Yeohyub Yoon, University of Denver

JEL Classifications

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

B5 - Current Heterodox Approaches

### **Currency Cycles and Productive Specialization**

Carlo D'Ippoliti, Sapienza University of Rome

### **Economic Structure and Fluctuation of Money Supply: Based on Marx's Idea of the "Setting Free of Money Capital"**

Junshang Liang, Nankai University

### **Putting Money in Context: The Crucial Transformations in the Central Banking from the Great Financial Crisis to COVID-19**

Tansel Güçlü, Munzur University

### **Endogenous Money and the Structure of Interest Rates**

Yeohyub Yoon, University of Denver

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## **Radical Perspectives on Labor, Work, and Workers**

Paper Session

 Saturday, Jan. 6, 2024  10:15 AM - 12:15 PM (CST)

Marriott Riverwalk, Alamo Ballroom Salon B  
Hosted By: Union for Radical Political Economics

Chair: Leila Davis, University of Massachusetts-Boston

JEL Classifications

J0 - General

B5 - Current Heterodox Approaches

**Disability, the Pauper Class and the Reserve Army of Labor**

Ari Parra, Complutense University of Madrid

**A Labor-Process Perspective on the U.S. Social Structure of Accumulation**

Don Goldstein, Allegheny College

**Financialization, Rates of Return, and the U.S. Working Class**

Leila Davis, University of Massachusetts-Boston

Harry Konstantinidis, University of Massachusetts-Boston

**Artificial Intelligence, Worker Wellbeing and Labor's Bargaining Power**

Owen Davis, New School for Social Research

2:30 PM

**Finance and Transformation: What's Wrong and What Can Be Done?**

Paper Session

 Saturday, Jan. 6, 2024  2:30 PM - 4:30 PM (CST)

Marriott Riverwalk, Alamo Ballroom Salon A

Hosted By: Union for Radical Political Economics

Chair: James Galbraith, University of Texas-Austin

JEL Classifications

E4 - Money and Interest Rates

G0 - General

**Increasing Risk, Finance, and Ways to Avoid Future Crises**

Nina Eichacker, University of Rhode Island

**Busting the Bankers' Club: Finance for the Rest of Us**

Gerald Epstein, University of Massachusetts-Amherst

**Financialization's New Normal and Keynes on the Stock Exchange**

Korkut Ertürk, University of Utah

**Fraud and Misrepresentation in Privately Securitized Auto Loans**

Thomas Herndon, CUNY-John Jay College

**Sunday, January 7th**

8:00 AM

**Heterodox Perspectives on the History of Thought**

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Marriott Riverwalk, Alamo Ballroom Salon A

Hosted By: Union for Radical Political Economics

Chair: Paul Cooney, City College

JEL Classifications

B0 - General

B5 - Current Heterodox Approaches

### **The Elements of Veblen's q Theory and Minsky's "Two-Price Theory of Investment" to Understand the Capital Market Route**

Ivan D. Velasquez, Bucknell University

### **A Reconsideration of 19th Century, non-Marxist Models of Socialism: The Cases of John Stuart Mill and Leon Walras**

John Willoughby, American University

### **The Rate of Profit on Capital - An Update**

Michael Roberts, Union for Radical Political Economics

### **Thermodynamics and Economics: A Review of Nicholas Georgescu-Roegen's Contribution**

Paul Cooney, City College

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## **Inequality and Discrimination**

Paper Session

 Sunday, Jan. 7, 2024  8:00 AM - 10:00 AM (CST)

Marriott Riverwalk, Alamo Ballroom Salon B

Hosted By: Union for Radical Political Economics

Chair: L. Lo Sontag, New School for Social Research

JEL Classifications

H4 - Publicly Provided Goods

B5 - Current Heterodox Approaches

### **Ratchet Behaviour and Sticky Payouts: The Praxis of Shareholder Primacy and the Consequences for Investments**

Bakou Mertens, Ghent University

### **Housing Discrimination**

Laurence O'Connell, CUNY

### **How a Perverted Interpretation of the Tenth Amendment Institutionalizes Inequality in the U.S. and Abroad**

L. Lo Sontag, New School for Social Research

### **What do Landlords Do? Residential Rents and Landed Property**

Osman Keshawar, Trinity College

**10:15 AM**

## **Feminist Political Economy Frameworks**

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Marriott Riverwalk, Alamo Ballroom Salon A

Hosted By: Union for Radical Political Economics & International Association for Feminist Economics

Chair: Duc Hien Nguyen, University of Massachusetts-Amherst

JEL Classifications

J1 - Demographic Economics

B5 - Current Heterodox Approaches

### **Gender-Based Discrimination in Care Service Occupations: Result from an Online Experiment**

Duc Hien Nguyen, University of Massachusetts-Amherst

### **Building Reproductive Justice as a Research Program in Economics**

Debora Nunes, Colorado State University

### **Emancipating Women in Jordan via an Integral Framework for a Regeneration Ecofeminist Economy: The Case of Economic and Societal Renewal**

Mayyada Abu Jaber, JoWomenomics

### **Gendering Displacement: Women's Workforce Participation in the Aftermath of Forced Eviction**

Arpita Biswas, University of Massachusetts-Amherst

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## **Rate of Profits and the Functional Distribution of Income**

Paper Session

 Sunday, Jan. 7, 2024  10:15 AM - 12:15 PM (CST)

Marriott Riverwalk, Alamo Ballroom Salon B

Hosted By: Union for Radical Political Economics

Chair: Swayamsiddha Sarangi, University of Utah

JEL Classifications

E0 - General

B5 - Current Heterodox Approaches

### **The Drain Gain: An Investigation into How Colonial Drain Helped Keep British Economy Buoyant**

Kabeer Bora, University of Utah

### **Zombie Firms and Capitalist Competition: A New Perspective on the Distribution of Profit Rates**

Bruno Miller Theodosio, University of Utah

### **The U.S. Net International Investment Position from 1976 to 2022: A Quantitative-institutional Approach**

Patrick Alexandre Hallan, University of Utah

### **Labor Share Decline across U.S. Manufacturing Subsectors: 1979-2019**

Swayamsiddha Sarangi, University of Utah

**1:00 PM**

## **Heterodox Perspectives on Economic Development**

Paper Session

 Sunday, Jan. 7, 2024  1:00 PM - 3:00 PM (CST)

Marriott Riverwalk, Alamo Ballroom Salon A

Hosted By: Union for Radical Political Economics

Chair: Donia Dowidar, University Grenoble Alpes

JEL Classifications

O1 - Economic Development

B5 - Current Heterodox Approaches

### **Pursuit of Food Sovereignty in Egypt: A Look at Farmers-Led Financing Initiatives**

Donia Dowidar, University Grenoble Alpes

### **Cold War and the Geopolitical Economy of Industrialization in Pakistan**

Fahd Ali, Information Technology University of the Punjab

**Firm Structure, Market Structure, and Firm Dynamics: A Study of Some Micro-firms of West Bengal**

Himadrija Chakraborty, Visva-Bharati University

**For Every Knight in Shining Armor there is a Castle Waiting to be Cleaned: The Indian Case**

Vishal Choudhury, FLAME University and University of Missouri-Kansas City

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## University of Minnesota - Twin Citites

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**Saturday, January 6th**

6:30 PM

### Minnesota Cocktail Reception

Event

 Saturday, Jan. 6, 2024  6:30 PM - 8:30 PM (CST)

Grand Hyatt, Travis A/B

Hosted By: University of Minnesota - Twin Citites

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## Williams / Amherst / Wesleyan / Wellesley

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**Friday, January 5th**

6:00 PM

### Williams/Amherst/Wesleyan/Wellesley Reception

Event

 Friday, Jan. 5, 2024  6:00 PM - 8:00 PM (CST)

Marriott Rivercenter, Conference Room 9

Hosted By: Williams / Amherst / Wesleyan / Wellesley

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## Xiamen University

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**Friday, January 5th**

6:30 PM

### Reception of Chow Institute, WISE and School of Economics, Xiamen University

Event

 Friday, Jan. 5, 2024  6:30 PM - 8:30 PM (CST)

Grand Hyatt, Bowie B/C

Hosted By: Xiamen University

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## Yale University, Department of Economics and School of Management

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**Friday, January 5th**

6:00 PM



# Yale University Department of Economics and School of Management, Cocktail Reception

Event

 Friday, Jan. 5, 2024  6:00 PM - 8:00 PM (CST)

Grand Hyatt, Bonham B

Hosted By: Yale University, Department of Economics and School of Management