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| **MONDAY JULY 12:** | | |
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| 8:30 am | IFM | Mathias Hoffmann, University of Zurich |
|  |  | [*What Drives China's Current Account?*](http://www.nber.org/confer/2010/SI2010/IFM/Hoffmann.pdf) |
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| 9:00 am | EFCE | Mirko Wiederholt, Northwestern University |
|  |  | Luigi Paciello, Einaudi Institute, Rome |
|  |  | [*Imperfect Information and Optimal Monetary Policy*](http://faculty.wcas.northwestern.edu/~mwi774/PacielloWiederholtNBER.pdf) |
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| 9:00 am | CF | Joshua Rauh, Northwestern University and NBER |
|  |  | Amir Sufi, University of Chicago and NBER |
|  |  | [*Explaining Corporate Capital Structure: Product Markets, Leases, and Asset Similarity*](http://www.nber.org/confer/2010/SI2010/CF/Rauh_Sufi.pdf) |
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| 9:00 am | DAE | Gary Libecap, UC, Santa Barbara and NBER |
|  |  | Dean Lueck, University of Arizona |
|  |  | Trevor O'Grady, UC, Santa Barbara |
|  |  | *Large-Scale Institutional Changes: Land Demarcation Within the British Empire* |
|  |  |  |
| 9:30 am | AP | Francois Gourio, Boston University and NBER |
|  |  | [*Disaster Risk and Business Cycles*](http://www.nber.org/confer/2010/SI2010/AP/Gourio.pdf) |
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| 9:45 am | IFM | Maya Eden, MIT |
|  |  | [*Financial Distortions and the Distribution of Global Volatility*](https://econ-www.mit.edu/files/5269) |
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| 9:50 am | CF | Xavier Giroud, New York University |
|  |  | Holger Mueller, New York University and NBER |
|  |  | Alexander Stomper, MIT |
|  |  | Arne Westerkamp, Vienna University of Economics and Business |
|  |  | [*Snow and Leverage*](http://www.nber.org/confer/2010/SI2010/CF/Giroud.pdf) |
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| 10:15 am | EFCE | Ricardo Reis, Columbia University and NBER |
|  |  | *When Should Policymakers Make Announcements?* |
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| 10:15 am | DAE | Peter Murrell, University of Maryland |
|  |  | *Design and Evolution in Institutional Development: The Insignificance of the English Bill of Rights* |
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| 11:00 am | IFM | Nuno Coimbra, London Business School |
|  |  | [*An Iberian Disease? On Current Account Imbalances Within a Monetary Inion*](http://www.nber.org/confer/2010/SI2010/IFM/Coimbra.pdf) |
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| 11:00 am | CF | Justin Murfin, Yale University |
|  |  | [*The Supply-Side Determinants of Loan Contract Strictness*](http://www.nber.org/confer/2010/SI2010/CF/Murfin.pdf) |
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| 11:00 am | AP | Xiaoji Lin and Jack Favilukis, London School of Economics |
|  |  | [*Micro Frictions, Asset Pricing, and Aggregate Implications*](http://www.nber.org/confer/2010/SI2010/AP/Favilukis_Lin.pdf) |
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| 11:15 am | DAE | John Wallis, University of Maryland and NBER |
|  |  | Jessica Hennessey, Furman University |
|  |  | *The Special Nature of General Laws in American History* |
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| 11:30 am | EFCE | Tarek Hassan, University of Chicago |
|  |  | Thomas Mertens, New York University |
|  |  | [*The Social Cost of Near-Rational Investment: Why We Should Worry about Volatile Stock Markets*](EFCE/Hassan_Mertens.pdf) |
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| 1:00 pm | ME | Pierpaolo Benigno, LUISS Guido Carli and NBER |
|  |  | Luca A. Ricci, International Monetary Fund |
|  |  | Paolo Surico, London Business School |
|  |  | [*Unemployment and Productivity in the Long Run: the Role of Macroeconomic Volatility*](http://www.nber.org/confer/2010/SI2010/ME/Benigno_Ricci_Surico.pdf) |
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| 1:00 pm | AP | Adam Kolasinksi, University of Washington |
|  |  | Adam Reed and Matthew Riggenberg, University of North Carolina at Chapel Hill |
|  |  | [*A Multiple Lender Approach to Understanding Supply and Search in the Equity Lending Market*](AP/Kolasinski_Reed_Ringgenberg.pdf) |
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| 1:00 pm | CF | Jesse Edgerton, Federal Reserve Board |
|  |  | [*Agency Problems in Public Firms: Evidence from Corporate Jets in Leveraged Buyouts*](http://edge.marginalq.com/corpJet.pdf) |
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| 1:00 pm | AP | Adam Kolasinksi, University of Washington |
|  |  | Adam Reed and Matthew Riggenberg, University of North Carolina at Chapel Hill |
|  |  | [*A Multiple Lender Approach to Understanding Supply and Search in the Equity Lending Market*](AP/Kolasinski_Reed_Ringgenberg.pdf) |
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| 1:15 pm | DAE | Peter Rousseau, Vanderbilt University and NBER |
|  |  | [*The Market for Bank Stocks and the Rise of Deposit Banking in New York City, 1866-1897*](http://www.nber.org/confer/2010/SI2010/DAE/Rousseau.pdf) |
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| 1:50 pm | CF | Bo Becker, Harvard University and NBER |
|  |  | Per Stromberg, Institute for Financial Research and NBER |
|  |  | [*Fiduciary Duties and Equity-Debtholder Conflicts*](CF/Becker_Stromberg.pdf) |
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| 1:55 pm | ME | Christopher J. Nekarda, Federal Reserve Board |
|  |  | Valerie A. Ramey, UC, San Diego and NBER |
|  |  | [*The Cyclical Behavior of the Price-Cost Markup*](http://www.nber.org/confer/2010/SI2010/ME/Nekarda_Ramey.pdf) |
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| 2:00 pm | AP | Lubos Pastor, University of Chicago and NBER |
|  |  | Robert Stambaugh, University of Pennsylvania and NBER |
|  |  | [*On the Size of the Active Management Industry*](http://www.nber.org/confer/2010/SI2010/AP/Pastor_Stambaugh.pdf) |
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| 2:30 pm | DAE | Eric Hilt, Wellesley College and NBER |
|  |  | *Banks and Industrial Corporations in 19th Century New England* |
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| 3:00 pm | CF | Henrik Cronqvist, Claremont McKenna College |
|  |  | Anil Makhija and Scott Yonker, Ohio State University |
|  |  | [*Behavioral Consistency in Corporate Finance: CEO Personal and Corporate Leverage*](http://www.nber.org/confer/2010/SI2010/CF/Cronqvist_Makhija_Yonker.pdf) |
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| 3:00 pm | AP | Kristoffer Nimark, Universitat Pompeu Fabra |
|  |  | [*Speculative Dynamics in the Term Structure of Interest Rates*](http://www.nber.org/confer/2010/SI2010/AP/Nimark.pdf) |
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| 3:05 pm | ME | Pedro S. Martins, University of London |
|  |  | Gary Solon, Michigan State University and NBER |
|  |  | Jonathan Thomas, University of Edinburgh |
|  |  | [*Measuring What Employers Really Do about Entry Wages over the Business Cycle*](ME/Martins_Solon_Thomas.pdf) |
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| 3:30 pm | DAE | Andrew Jalil, UC, Berkeley |
|  |  | [*A New History of Banking Panics in the United States, 1825-1929: Construction and Implications*](http://www.nber.org/confer/2010/SI2010/DAE/Jalil.pdf) |
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| 3:50 pm | CF | Ramin Baghai, Henri Servaes and Ane Tamayo, London Business School |
|  |  | [*Have Rating Agencies Become More Conservative?*](http://www.nber.org/confer/2010/SI2010/CF/Baghai_Servaes_Tamayo.pdf) |
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| 4:30 pm | AP | Alexander David, University of Calgary |
|  |  | Pietro  Veronesi, University of Chicago and NBER |
|  |  | [*What Ties Return Volatilities to Price Valuations and Fundamentals?*](AP/David_Veronesi.pdf) |
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| **TUESDAY JULY 13:** | | |
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| 8:30 am | IFM | Philippe Andrade, Bank of France |
|  |  | Marios Zachariadis, University of Cyprus |
|  |  | [*Trends in International Prices*](http://www.nber.org/confer/2010/SI2010/IFM/Adrade_Zachariadis.pdf) |
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| 8:30 am | CF | Vojislav Maksimovic, University of Maryland |
|  |  | Gordon Phillips, University of Maryland and NBER |
|  |  | Liu Yang, UC, Los Angeles |
|  |  | *Private and Public Merger Waves* |
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| 8:30 am | AP | Mark Hugget, Georgetown University |
|  |  | Greg Kaplan, Federal Reserve Bank of Minneapolis |
|  |  | *Human Capital Values and Returns: Bounds Implied by Earnings and Asset Returns Data* |
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| 8:30 am | EFWW | Andrew Ang, Columbia University and NBER |
|  |  | Dennis Kristensen, Columbia University |
|  |  | [*Testing Conditional Factor Models*](http://www.nber.org/confer/2010/SI2010/EFWW/Kristensen.pdf) |
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| 9:00 am | EFCE | Marc Giannoni and Michael Woodford, Columbia University and NBER |
|  |  | [*Optimal Target Criteria for Stabilization Policy*](http://www.nber.org/papers/w15757.pdf?new_window=1) |
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| 9:00 am | DAE | Rodney Ramcharan, International Monetary Fund |
|  |  | Raghuram Rajan, University of Chicago and NBER |
|  |  | [*Constituencies and Legislation: The Fight over the McFadden Act of 1927*](http://www.nber.org/confer/2010/SI2010/DAE/Ramcharan_Rajan.pdf) |
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| 9:20 am | CF | Itzhak Ben-David, Ohio State University |
|  |  | Michael Drake and Darren Roulstone, Ohio State University |
|  |  | [*Are Stock Acquirers Overvalued? Evidence from Short Selling Activity*](http://www.nber.org/confer/2010/SI2010/CF/Ben-David_Drake_Roulstone.pdf) |
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| 9:30 am | AP | Yi-Li Chien, Purdue University |
|  |  | Harold L. Cole, University of Pennsylvania and NBER |
|  |  | Hanno Lustig, UC, Los Angeles and NBER |
|  |  | [*Is the Volatility of the Market Price of Risk Due to Intermittent Portfolio Re-Balancing?*](http://www.nber.org/confer/2010/SI2010/AP/Chien_Cole_Lustig.pdf) |
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| 9:45 am | IFM | Katheryn Russ, UC, Davis and NBER |
|  |  | Diego Valderrama, Franklin Templeton Investments |
|  |  | [*Financial Choice in a Non-Ricardian Model of Trade*](http://www.nber.org/confer/2010/SI2010/IFM/Russ_Valderrama.pdf) |
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| 9:45 am | EFWW | Guillaume Chevillon, ESSEC Business School |
|  |  | Sophocles Mavroeidis, Brown University |
|  |  | [*Adaptive Learning and Long Memory*](http://www.nber.org/confer/2010/SI2010/EFWW/Chevillon_Mavroeidis.pdf) |
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| 10:15 am | EFCE | Harald Uhlig, University of Chicago and NBER |
|  |  | Thorsten Drautzburg, University of Chicago |
|  |  | *Fiscal Stimulus and Distortionary Taxation* |
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| 10:15 am | DAE | Kris James Mitchener, Santa Clara University and NBER |
|  |  | Gary Richardson, UC, Irvine and NBER |
|  |  | Mark Carlson, Federal Reserve Board |
|  |  | *Arresting Banking Panics: Fed Liquidity Provision and the Forgotten Panic of 1929* |
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| 10:30 am | CF | Vikas Mehrotra, University of Alberta |
|  |  | Randall Morck, University of Alberta and NBER |
|  |  | Jungwook Shim, Hitotsubashi University |
|  |  | Yupana Wiwattanakantang, National University of Singapore |
|  |  | [*Adoptive Expectations: Rising Sons in Japanese Family Firms*](http://www.nber.org/confer/2010/SI2010/CF/Mehrotra_Morck_Shim_Wiwattanakantang.pdf) |
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| 10:45 am | AP | Nicolae Garleanu, UC, Berkeley and NBER |
|  |  | Lasse Pedersen, New York University and NBER |
|  |  | [*Margin-Based Asset Pricing and Deviations from the Law of One Price*](http://pages.stern.nyu.edu/~lpederse/papers/MarginPricingLoOP.pdf) |
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| 11:00 am | IFM | Gita Gopinath, Harvard University and NBER |
|  |  | Brent Neiman, University of Chicago |
|  |  | [*Trade Adjustment in Large Crises*](http://www.nber.org/confer/2010/SI2010/IFM/Gopinath_Neiman.pdf) |
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| 11:00 am | EFWW | Raffaella Giacomini, University College London |
|  |  | Giuseppe Ragusa, Luiss University |
|  |  | *Estimation of Moment-Based Models with Latent Variables* |
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| 11:15 am | DAE | Douglas Irwin, Dartmouth College and NBER |
|  |  | Barry Eichengreen, UC, Berkeley and NBER |
|  |  | [*The Slide to Protectionism in the Great Depression: Who Succumbed and Why?*](http://www.nber.org/confer/2010/SI2010/DAE/Eichengreen_Irwin.pdf) |
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| 11:20 am | CF | Gregor Matvos, University of Chicago |
|  |  | [*Renegotiation Design: Evidence from NFL roster bonuses*](http://www.nber.org/confer/2010/SI2010/CF/Matvos.pdf) |
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| 11:30 am | EFCE | Marco Del Negro, Gauti Eggertsson, and Andrea Ferrero, Federal Reserve Bank of New York |
|  |  | Nobuhiro Kiyotaki, Princeton University and NBER |
|  |  | *The Great Escape? A Quantitative Evaluation of the Fed’s Non-Standard Policies* |
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| 11:45 am | AP | Tobias Adrian and Emanuel Moench, Federal Reserve Bank of New York |
|  |  | Hyun Shin, Princeton University |
|  |  | *Financial Intermediation, Asset Prices and Macroeconomic Dynamics* |
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| 12:10 pm | CF | Bruce Carlin, UC, Los Angeles and NBER |
|  |  | Simon Gervais, Duke University |
|  |  | [*Legal Protection in Retail Financial Markets*](http://www.nber.org/confer/2010/SI2010/CF/Carlin_Gervais.pdf) |
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| 1:00 pm | ME | Marc Giannoni and Michael Woodford, Columbia University and NBER |
|  |  | [*Optimal Target Criteria for Stabilization Policy*](http://www.nber.org/papers/w15757.pdf?new_window=1) |
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| 1:00 pm | ITM | Andrei Levchenko, University of Michigan and NBER |
|  |  | Logan Lewis, University of Michigan |
|  |  | Linda Tesar, University of Michigan and NBER |
|  |  | [*The Collapse of International Trade During the 2008-2009 Crisis: In Search of the Smoking Gun*](http://www.nber.org/confer/2010/SI2010/ITM/Levchenko_Lewis_Tesar.pdf) |
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| 1:15 pm | DAE | Suresh Naidu, Harvard University |
|  |  | [*Suffrage, Schooling, and Sorting in the Post-Bellum U.S. South*](http://tuvalu.santafe.edu/~snaidu/papers/suffrage_march_31_2010.pdf) |
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| 1:55 pm | ME | Ricardo Reis, Columbia University and NBER |
|  |  | *When Should Policymakers Make Announcements?* |
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| 2:00 pm | CF | Zhiguo He, University of Chicago |
|  |  | In Gu Khang, Northwestern University |
|  |  | Arvind Krishnamurthy, Northwestern University and NBER |
|  |  | [*Balance Sheet Adjustments during the 2008 Crisis*](http://www.nber.org/confer/2010/SI2010/CF/He_Khang_Krishnamurthy.pdf) |
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| 2:00 pm | AP | Zhiguo He, University of Chicago |
|  |  | Arvind Krishnamurthy, Northwestern University and NBER |
|  |  | *Balance Sheet Adjustment in the 2008 Crisis* |
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| 2:00 pm | ITM | George Alessandria, Federal Reserve Bank of Philadelphia |
|  |  | Joseph Kaboski, Ohio State University and NBER |
|  |  | Virgiliu Midrigan, New York University and NBER |
|  |  | [*The Great Trade Collapse of 2008-09: An Inventory Adjustment?*](ITM/Alessandria_Kaboski_Midrigan.pdf) |
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| 2:30 pm | DAE | Carola Frydman, MIT and NBER |
|  |  | Raven Molloy, Federal Reserve Board |
|  |  | *The Compression in Top Income Inequality during the 1940s* |
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| 3:05 pm | ME | Ruediger Bachmann, University of Michigan |
|  |  | Steffen Elstiner, IFO Institute |
|  |  | Eric Sims, University of Notre Dame and NBER |
|  |  | [*Uncertainty and Economic Activity: Evidence from Business Survey Data*](ME/Bachmann_Sims.pdf) |
| 3:10 pm | CF | Thomas Philippon, New York University and NBER |
|  |  | Philipp Schnabl, New York University |
|  |  | [*Efficient Recapitalization*](http://www.nber.org/confer/2010/SI2010/CF/Philippon_Schnabl.pdf) |
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| 3:10 pm | AP | Thomas Philippon, New York University and NBER |
|  |  | Philipp Schnabel, New York University |
|  |  | *Efficient Recapitalization* |
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| 3:30 pm | DAE | Claudia Olivetti, Boston University and NBER |
|  |  | Daniele Paserman, Boston University |
|  |  | *In the Name of the Father: Marriage and Intergenerational Mobility in the United States 1850-1930* |
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| 3:30 pm | ITM | A. Kerem Coşar, Pennsylvania State University |
|  |  | Nezih Guner, Universitat Autònoma de Barcelona |
|  |  | James Tybout, Pennsylvania State University and NBER |
|  |  | [*Firm Dynamics, Job Turnover, and Wage Distributions in an Open Economy*](http://econ.la.psu.edu/~jtybout/CGT_June22.pdf) |
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| 4:30 pm | ITM | Keyu Jin, London School of Economics |
|  |  | *International Business Cycles with Heterogeneous Sectors* |
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| **WEDNESDAY JULY 14:** | | |
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| 8:30 am | IFM | Efraim Benmelech, Harvard University and NBER |
|  |  | Eyal Dvir, Boston College |
|  |  | *Does Short-Term Debt Increase Vulnerability to Crisis? Evidence from the East Asian Financial Crisis* |
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| 8:30 am | EFWW | Garland Durham and Yangho Park, University of Colorado |
|  |  | [*Beyond Stochastic Volatility and Jumps in Returns and Volatility*](http://www.nber.org/confer/2010/SI2010/EFWW/Durham.pdf) |
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| 9:00 am | EFCE | Jonas Fisher and Gadi Barlevy, Federal Reserve Bank of Chicago |
|  |  | *Backloaded Mortgages and House Price Speculation* |
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| 9:00 am | DAE | Marianne Wanamaker, University of Tennessee |
|  |  | [*Did Industrialization Cause the American Fertility Decline? Evidence from South Carolina*](http://www.nber.org/confer/2010/SI2010/DAE/Wanamaker.pdf) |
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| 9:00 am | RISK | Bruno Biais, Toulouse School of Economics |
|  |  | Florian Heider, European Central Bank |
|  |  | Marie Hoerova, European Central Bank |
|  |  | *Risk-Sharing or Risk-Taking? Financial Innovation, Margin Requirements and Incentives* |
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| 9:45 am | IFM | Alberto Martin, Pompeu Fabra University |
|  |  | Jaume Ventura, Pompeu Fabra University and NBER |
|  |  | *Theoretical Notes on Bubbles and the Current Crisis* |
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| 9:45 am | EFWW | Carlo Favero, Arie E. Gozluklu and Andrea Tamoni, Bocconi University |
|  |  | [*Demographic Trends the Dividend/Price Ratio and the Predictability of Long-Run Stock Market Returns*](http://www.nber.org/confer/2010/SI2010/EFWW/Favero_Gozluklu_Tamoni.pdf) |
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| 9:55 am | RISK | Olivier Armantier, Federal Reserve Bank of New York |
|  |  | Eric Ghysels, University of North Carolina |
|  |  | Asani Sarkar, Federal Reserve Bank of New York |
|  |  | Jeffrey Shrader, Federal Reserve Bank of New York |
|  |  | [*Stigma in Financial Markets: Evidence from Liquidity Auctions and Discount Window Borrowing During the Crisis*](file:///\\netdisk\conferw\2010\SI2010\Risk\Armantier_Ghysels_Sarkar_Shrader.pdf) |
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| 10:15 am | EFCE | Yan Bai, Arizona State University |
|  |  | Patrick Kehoe, Princeton University and NBER |
|  |  | *Financial Markets and Fluctuations in Uncertainty* |
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| 10:15 am | DAE | Martha Bailey, University of Michigan and NBER |
|  |  | Brad Hershbein, University of Michigan |
|  |  | Amalia Miller, University of Virginia |
|  |  | [*The Opt-In Revolution: Contraception, Women's Labor Supply and the Gender Gap in Wages*](http://www.nber.org/confer/2010/SI2010/DAE/Bailey_Hershbein_Miller.pdf) |
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| 11:00 am | IFM | Prakash Kannan, International Monetary Fund |
|  |  | [*Credit Conditions and Recoveries from Recessions Associated with Financial Crises*](IFM/Kannan.pdf) |
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| 11:00 am | EFWW | Kristoffer Nimark, CREI |
|  |  | [*Speculative Dynamics in the Term Structure of Interest Rates*](http://www.nber.org/confer/2010/SI2010/EFWW/Nimark.pdf) |
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| 11:10 am | RISK | John Dai, Capula Investment Management |
|  |  | Suresh Sundaresan, Columbia University |
|  |  | [*Risk Management Framework for Hedge Funds Role of Funding and Redemption Options on Leverage*](http://www.nber.org/confer/2010/SI2010/Risk/Sundaresan_Dai.pdf) |
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| 11:15 am | DAE | Claudia Goldin, Harvard University and NBER |
|  |  | Lawrence F. Katz, Harvard University and NBER |
|  |  | [*Putting the "Co" in Education: Timing, Reasons, and Consequences of College Coeducation from 1835 to the Present*](DAE/Goldin_Katz.pdf) |
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| 11:30 am | EFCE | Martin Eichenbaum, Northwestern University and NBER |
|  |  | Craig Burnside, Duke University and NBER |
|  |  | Sergio Rebelo, Northwestern University and NBER |
|  |  | *Booms and Busts: Understanding Housing Market Dynamics* |
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| 12:05 pm | RISK | Cristina Cella, Indiana University |
|  |  | Andrew Ellul, Indiana University |
|  |  | Mariassunta Giannetti, Stockholm School of Economics |
|  |  | *Investors' Horizons and the Amplification of Market Shocks* |
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| 1:00 pm | ME | Yuriy Gorodnichenko, UC, Berkeley and NBER |
|  |  | Olivier Coibion, College of William and Mary |
|  |  | Johannes Wieland, UC, Berkeley |
|  |  | [*The Optimal Inflation Rate in New Keynesian Models*](http://mirror.nber.org/cgi-bin/sendWP.cgi/26541507/w16093.pdf) |
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| 1:15 pm | DAE | Petra Moser, Stanford University and NBER |
|  |  | Alessandra Voena, Stanford University |
|  |  | Fabian Waldinge, Stanford University |
|  |  | *How Much did the United States Gain from the Arrivals of German-Jewish Emigres; Nazi Expulsions and American Scientific Innovation* |
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| 1:55 pm | ME | Martin Bodenstein, Federal Reserve Board |
|  |  | James S. Hebden, Federal Reserve Board |
|  |  | Ricardo Nunes, Federal Reserve Board |
|  |  | [*Imperfect Credibility and the Zero Lower Bound on the Nominal Interest Rate*](ME/Bodenstein_Hebden_Nunes.pdf) |
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| 2:00 pm | RISK | Antonio Bernardo, UC, Los Angeles |
|  |  | Ivo Welch, Brown University and NBER |
|  |  | *Aggregate Leverage and Preemptive Selling by Individual Financial Institutions* |
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| 2:30 pm | DAE | Nico Voigtlaender, UC, Los Angeles |
|  |  | [*Skill Bias Magnified: Intersectoral Linkages and White-Collar Labor Demand in U.S. Manufacturing 1958-96*](http://www.anderson.ucla.edu/faculty/nico.v/Research/Skill%20Bias%20Magnified.pdf) |
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| 3:05 pm | ME | Jordi Gali, Universitat Pompeu Fabra and NBER |
|  |  | Frank Smets, European Central Bank |
|  |  | Raf Wouters, National Bank of Belgium |
|  |  | [*Unemployment in an Estimated New Keynesian Model*](http://www.nber.org/confer/2010/SI2010/ME/Gali_Smets_Wouters.pdf) |
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| 3:15 pm | RISK | Stephen Brown, New York University |
|  |  | William Goetzmann, Yale University and NBER |
|  |  | Bing Liang, University of Massachusetts |
|  |  | Christopher Schwarz, UC, Irvine |
|  |  | [*Trust and Delegation*](http://papers.ssrn.com/sol3/papers.cfm?abstract_id=1456414) |
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| 3:30 pm | DAE | Jinyoung Kim, Korea University |
|  |  | Gerald Marschke, Harvard University |
|  |  | [*Teams in R&D: Evidence from Inventor Data*](http://www.nber.org/confer/2010/SI2010/DAE/Kim_Marschke.pdf) |
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| 4:10 pm | RISK | Shawn Cole, Harvard University |
|  |  | Martin Kanz, Harvard University |
|  |  | Leora Klapper, World Bank |
|  |  | *Rewarding Calculated Risk-Taking: Evidence from a Series of Experiments with Commercial Bank Loan Officers* |
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| **THURSDAY JULY 15:** | | |
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| 8:30 am | IFM | Michael Devereux, University of British Columbia and NBER |
|  |  | Viktoria Hnatkovska, University of British Columbia |
|  |  | *Consumption Risk Sharing, the Real Exchange Rate, and Borders: Why Does the Exchange Rate Make Such a Difference?* |
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| 8:30 am | EFWW | Domenico Giannone, ECARES - Université Libre de Bruxelles |
|  |  | Michele Lenza, European Central Bank |
|  |  | Giorgio Primiceri, Northwestern University and NBER |
|  |  | [*Prior Selection for Vector Autoregressions*](http://faculty.wcas.northwestern.edu/~gep575/BVARsGLP5.pdf) |
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| 9:00 am | EFCE | Lawrence Christiano, Northwestern University and NBER |
|  |  | Mathias Trabandt and Karl Walentin, Riksbank |
|  |  | *Involuntary Unemployment and the Business Cycle* |
|  |  |  |
| 9:00 am | DAE | Joshua Rosenbloom, University of Kansas and NBER |
|  |  | Thomas Weiss, University of Kansas and NBER |
|  |  | Peter Mancall, University of Southern California |
|  |  | [*Economic Growth in the Mid Atlantic Region Conjectural Estimates for 1720 to 1800*](DAE/Mancall_Rosenbloom_Weiss.pdf) |
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| 9:00 am | EFHJ | Igal Hendel, Northwestern University |
|  |  | Aviv Nevo, Northwestern University and NBER |
|  |  | *A Simple Model of Demand Anticipation* |
|  |  |  |
| 9:45 am | IFM | Hui Tong, International Monetary Fund |
|  |  | Shang-Jin Wei, Columbia University and NBER |
|  |  | *Country Insurance and Corporate Risk-Taking* |
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| 9:45 am | EFWW | Hyungsik Moon, University of Southern California |
|  |  | Frank Schorfheide, University of Pennsylvania and NBER |
|  |  | Eleonora Granziera and Mihye Lee, University of Southern California |
|  |  | [*Inference for VARs Identified with Sign Restrictions*](http://www.ssc.upenn.edu/~schorf/papers/svar-paper.pdf) |
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| 10:00 am | DAE | Gustavo Bobonis, University of Toronto |
|  |  | Peter Morrow, University of Toronto |
|  |  | [*Labor Coercion and the Accumulation of Human Capital*](http://chass.utoronto.ca/~bobonis/BM_PRLabor_10-06.pdf) |
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| 10:00 am | EFHJ | Allen Head and Lucy Qian Lui, Queen's University |
|  |  | Guido Menzio and Randall Wright, University of Pennsylvania and NBER |
|  |  | *Sticky Prices: Equilibrium Price Dispersion and Rigidity* |
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| 10:15 am | EFCE | Jordi Gali, Universitat Pompeu Fabra and NBER |
|  |  | *Unemployment, the Output Gap and the Design of Monetary Policy* |
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| 11:00 am | IFM | Luca Dedola, ECB |
|  |  | Giovanni Lombardo, ECB |
|  |  | *Financial Frictions, Financial Integration and the International Propagation of Shocks* |
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| 11:00 am | EFWW | Harald Uhlig, University of Chicago and NBER |
|  |  | Pooyan Amir, European Central Bank |
|  |  | *Measuring the Dynamic Effects of Monetary Policy Shocks: A Bayesian FAVAR Approach with Sign Restriction* |
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| 11:15 am | DAE | Hoyt Bleakley, University of Chicago and NBER |
|  |  | Jeffrey Lin, Federal Reserve Bank of Philadelphia |
|  |  | *Portage: Path Dependence and Increasing Returns in U.S. History* |
|  |  |  |
| 11:15 am | EFHJ | Susan E. Woodward, Sand Hill Econometrics, Inc |
|  |  | Robert E. Hall, Stanford University and NBER |
|  |  | *Diagnosing Consumer Confusion and Sub-Optimal Shopping Effort: Theory and Mortgage-Market Evidence* |
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| 11:30 am | EFCE | Kozo Ueda, Bank of Japan |
|  |  | [*Banking Globalization and International Business Cycles*](http://www.nber.org/confer/2010/SI2010/EFCE/Ueda.pdf) |
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| 12:15 pm | DAE | Richard Hornbeck, Harvard University and NBER |
|  |  | Pinar Keskin, Harvard University |
|  |  | *Farming the Ogallala Aquifer: Short and Long-Run Impacts of Unsustainable Water Use* |
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| 1:00 pm | ME | Gabriel Jimenez, Banco de España |
|  |  | Steven Ongena, Tilburg University |
|  |  | Jose-Luis Peydro, European Central Bank |
|  |  | Jesus Saurina, Banco de España |
|  |  | [*Credit Supply: Identifying Balance-Sheet Channels with Loan Applications and Granted Loans*](http://www.nber.org/confer/2010/SI2010/ME/Jimenez_Ongena_Peydró_Saurina.pdf) |
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| 1:00 pm | EFSF | Fabio Milani, UC, Irvine |
|  |  | *Expectation Shocks and Learning as Drivers of the Business Cycle* |
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| 2:00 pm | EFSF | Roger Farmer, UC, Los Angeles and NBER |
|  |  | Tao Zha and Daniel Waggoner, Federal Reserve Bank of Atlanta |
|  |  | *Minimal State Variable Solutions to Markov-Switching Rational Expectations Models* |
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| 3:30 pm | EFSF | Massimiliano Marcellino, European University Institute |
|  |  | *Classical Time-Varying FAVAR Models – Estimation, Forecasting, and Structural Analysis* |
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| 4:30 pm | EFSF | Jesus Fernandez-Villaverde, University of Pennsylvania and NBER |
|  |  | Juan Rubio-Ramirez, Duke University |
|  |  | Pablo Guerron-Quintana, Federal Reserve Bank of Philadelphia |
|  |  | *Fortune or Virtue: Time-Variant Volatilities versus Parameter Drifting in U.S. Data* |
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| **FRIDAY JULY 16:** | | |
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| 8:30 am | IFM | Tatiana Didier, The World Bank |
|  |  | Roberto Rigobon, MIT and NBER |
|  |  | Sergio Schmukler, The World Bank |
|  |  | *Unexploited Gains from International Diversification: Patterns of Portfolio Holdings around the World* |
| 8:30 am | EFWW | Guenter W. Beck, Goethe University |
|  |  | Kirstin Hubrich, European Central Bank |
|  |  | Massimiliano Marcellino, European University Institute |
|  |  | *On the Importance of Sectoral Shocks for Price-Setting* |
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| 9:00 am | EFCE | John Leahy, New York University and NBER |
|  |  | *Comparative Statics with Indivisible Goods* |
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| 9:00 am | EFHJ | Judith Chevalier, Yale University and NBER |
|  |  | Anil K. Kashyap, University of Chicago and NBER |
|  |  | *Strategic Sales and Price Dynamics* |
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| 9:00 am | EFJK | Alwyn Young, London School of Economics and NBER |
|  |  | *The African Growth Miracle* |
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| 9:45 am | IFM | Chotibhak Jotikasthira, University of North Carolina, Chapel Hill |
|  |  | Anh Le, University of North Carolina, Chapel Hill |
|  |  | Christian Lundblad, University of North Carolina, Chapel Hill |
|  |  | [*Why Do Term Structures in Different Currencies Comove?*](http://www.nber.org/confer/2010/SI2010/IFM/Jotikasthira_Le_Lundblad.pdf) |
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| 9:45 am | EFWW | Harrison Hong, Princeton University |
|  |  | Motohiro Yogo, University of Pennsylvania and NBER |
|  |  | [*Commodity Market Interest, Inflation, and Asset Prices*](http://www.nber.org/confer/2010/SI2010/EFWW/Hong_Yogo.pdf) |
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| 10:00 am | EFHJ | Fernando E. Alvarez, University of Chicago and NBER |
|  |  | Francesco Lippi, University of Sassari |
|  |  | Luigi Paciello, EIEF |
|  |  | [*Optimal Price Setting Under Observation and Menu Costs*](http://www.nber.org/confer/2010/SI2010/EFHJ/Alvarez_Lippi_Paciello.pdf) |
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| 10:15 am | EFCE | Stefano Eusepi, Federal Reserve Bank of New York |
|  |  | Bruce Preston, Columbia University |
|  |  | *Labor Supply Heterogeneity* *and Macroeconomic Co-movement* |
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| 10:15 am | EFJK | Klaus Desmet, Princeton University |
|  |  | Esteban Rossi-Hansberg, Princeton University and NBER |
|  |  | [*Spatial Development*](http://www.princeton.edu/~erossi/SD.pdf) |
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| 11:00 am | IFM | Paolo Pasquariello, University of Michigan |
|  |  | Qiaoqiao Zhu, Queensland University of Technology |
|  |  | [*Is There Timing Ability in Currency Markets? Evidence from ADR Issuances*](http://www.nber.org/confer/2010/SI2010/IFM/Zhu.pdf) |
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| 11:00 am | EFWW | Bharat Trehan, Federal Reserve Bank of San Francisco |
|  |  | *Survey Measures of Expected Inflation and the Inflation Process* |
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| 11:15 am | EFHJ | Pierre Dubois, Toulouse School of Economics |
|  |  | Helena Perrone, University Pompeu Fabra |
|  |  | *Price Dispersion and Search Costs: The Roles of Imperfect Information and Product Differentiation* |
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| 11:15 am | EFJK | Stelios Michalopoulos, Tufts University |
|  |  | Elias Papaioannou, Dartmouth College |
|  |  | *"Divide and Rule" or "The Rule of The Divided"? Border Design, Pre-Colonial and Contemporary Institutions in African Development* |
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| 11:30 am | EFCE | Michelle Alexopoulos and Trevor Tombe, University of Toronto |
|  |  | [*Management Matters*](http://www.economics.utoronto.ca/index.php/index/research/workingPaperDetails/406) |
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| 1:00 pm | ME | David Lopez-Salido and Edward Nelson, Federal Reserve Board |
|  |  | [*Postwar Financial Crises and Economic Recoveries in the United States*](http://www.nber.org/confer/2010/SI2010/ME/Lopez-Salido_Nelson.pdf) |
| 1:00 pm | EFSF | Aytek Malkhozov, London School of Economics |
|  |  | Maral Shamloo, International Monetary Fund |
|  |  | *Asset Prices in a News Driven Real Business Cycle Model* |
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| 1:15 pm | EFJK | Xin Meng, ANU |
|  |  | Nancy Qian, Yale University |
|  |  | Pierre Yared, Columbia University |
|  |  | *The Institutional Causes of China’s Great Famine (1959-1960)* |
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| 1:55 pm | ME | Andrew Jalil, UC, Berkeley |
|  |  | [*A New History of Banking Panics in the United States, 1825-1929: Construction and Implications*](http://www.nber.org/confer/2010/SI2010/ME/Jalil.pdf) |
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| 2:00 pm | EFSF | Andre Kurmann, UQAM |
|  |  | Christopher Otrok, University of Virginia |
|  |  | [*News Shocks and the Slope of the Term Structure of Interest Rates*](http://www.nber.org/confer/2010/SI2010/EFSF/Kurmann_Otrok.pdf) |
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| 2:30 pm | EFJK | Jeremiah Dittmar, American University |
|  |  | [*Information Technology and Economic Change: The Impact of the Printing Press*](http://www.nber.org/confer/2010/SI2010/EFJK/Dittmar.pdf) |
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| 3:05 pm | ME | Jeremy C. Stein, Harvard University and NBER |
|  |  | [*Monetary Policy as Financial-Stability Regulation*](http://www.nber.org/confer/2010/SI2010/ME/Stein.pdf) |
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| 3:15 pm | EFSF | Carlos Carvalho, Federal Reserve Bank of New York |
|  |  | Jae Won Lee, Rutgers University |
|  |  | [*Sectoral Price Facts in a Sticky-Price Model*](http://www.nber.org/confer/2010/SI2010/EFSF/Carvalho_Lee.pdf) |
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| 3:30 pm | EFJK | Nathan Nunn, Harvard University and NBER |
|  |  | Nancy Qian, Yale University |
|  |  | *The Potato's Contribution to Population and Urbanization* |