

***30th Annual Meeting of the
Canadian Macroeconomics Study Group /
Groupe Canadien d'Études en Macroéconomie***

November 11 and 12, 2016

Four Points by Sheraton Kingston
285 King Street East, Kingston ON

Friday, November 11, 2016

Continental Breakfast 8:00 - 8:30 (Foyer outside of Ballroom, 2nd Floor)

Session 1: Labour I 8:30 – 10:00

Chair: Huw Lloyd-Ellis, Queen's University

Sebastian Dyrda, University of Toronto (with Benjamin Pugsley, New York Fed)
Taxes, Regulations of Businesses and Evolution of Income Inequality in the US
Discussant: **Giovanni Gallipoli**, University of British Columbia

Theodore Papageorgiou, McGill University (with Rafael Lopes de Melo, University of Chicago)
Occupational Choice, Human Capital and Learning: A Multi-Armed Bandit Approach
Discussant: **Zachary Mahone**, University of Toronto

Session 2: Monetary Policy 10:00 – 10:45

Chair: Allen Head, Queen's University

Hashmat Khan, Carleton University (with Nadav Ben Zeev, Ben-Gurion University; and Christopher Gunn, Carleton University)
[Monetary News Shocks](#)
Discussant: **Anna Kormilitsina**, Southern Methodist University

Remembrance Day Break 10:45 - 11:15 (Coffee in the Foyer)

Session 2: cont'd 11:15 – 12:00

Jonas Fisher, Chicago Fed (with Jeffrey Campbell, Alejandro Justiano, Leonardo Melosi, Chicago Fed)
Forward Guidance and Macroeconomic Outcomes Since the Financial Crisis
Discussant: **Francisco Ruge-Murcia**, McGill University

Lunch 12:00 - 13:00 (Foyer)

Session 3: 13:00 – 14:00

Keynote Speaker Victor Rios-Rull, University of Pennsylvania

Reassessing the Role of Heterogeneity to Understand Business Cycles

Short Break 14:00 - 14:15 (Foyer)

Session 4: Bank of Canada Session on Financial Stability 14:15 – 15:45

Chair: Miguel Molico, Bank of Canada

Carlos Garriga, St. Louis Fed (with Aaron Hedlund, University of Missouri)

Mortgage Debt, Consumption, and Illiquid Housing Markets in the Great Recession

Discussant: **Jason Allen**, Bank of Canada

Pascal Paul, San Francisco Fed

Financial Crises and Debt Rigidities

Discussant: **Josef Schroth**, Bank of Canada

Break 15:45 - 16:15 (Foyer)

Session 5: International 16:15 – 17:45

Chair: Bev Lapham, Queen's University

Fernando Leibovici, York University (with David Kohn, Universidad Torcuato Di Tella; and Michal Szkup, University of British Columbia)

Financial Frictions and Export Dynamics in Large Devaluations

Discussant: **Patrick Alexander**, Bank of Canada

Doireann Fitzgerald, Minneapolis Fed (with Stefanie Haller, Dublin University; and Yaniv Yedid-Levi, University of British Columbia)

How Exporters Grow

Discussant: **Ana Maria Santacreu**, St. Louis Fed

Reception 18:00 - 19:00 Foyer

Saturday, November 12, 2016

Continental Breakfast 8:45- 9:15 (Foyer)

Session 6: Labour II 9:15 - 10:45

Chair: Brant Abbott, Queen's University

Markus Poschke, McGill University (with Francisco Alvarez-Cuadrado and Ngo Van Long, McGill University)

[*Capital-Labor Substitution, Structural Change and the Labor Income Share*](#)

Discussant: **Xiaodong Zhu**, University of Toronto

Berthold Herrendorf, Arizona State University (with Georg Duernecker, University of Mannheim)

[*Structural Transformation of Occupation Employment*](#)

Discussant: **Gueorgui Kambourov**, University of Toronto

Break 10:45-11:15 (Foyer)

Henry Siu, University of British Columbia (with Guido Matias Cortes, University of Manchester; and Nir Jaimovich, University of Southern California)

[*The End of Men and Rise of Women in the High-Skill Labor Market*](#)

Discussant: **Jacob Short**, University of Western Ontario

Lunch 12:00 - 13:00 (Foyer)

Session 7: Applications of Search Theory 13:00 – 14:30

Chair: Amy Sun, Queen's University

Francisco Gonzalez, University of Waterloo (with Yu Chen, University of Calgary; and Matthew Doyle, University of Waterloo)

[*Skill Mismatch in Competitive Search Equilibrium*](#)

Discussant: **Shouyong Shi**, Pennsylvania State University

Derek Stacey, Ryerson University

[*Posted Prices, Search and Bargaining*](#)

Discussant: **Yu Chen**, University of Calgary

Break 14:30 - 15:00 (Foyer)

Session 8: Issues in Taxation 15:00 – 16:30

Chair: Giovanni Gallipoli, University of British Columbia

Rui Castro, University of Western Ontario (with William Gbohoui, Université of Montréal)

Stimulative Effects of Temporary Corporate Tax Cuts

Discussant: **Qingqing Cao**, Michigan State University

Paul Klein, University of Stockholm (with Gustavo Ventura, Arizona State University)

[*Making a Miracle: Ireland 1980-2005*](#)

Discussant: **Paul Gomme**, Concordia University

Adjourn 16:30 - 17:00

Sponsors

We gratefully acknowledge the support of the:

- Bank of Canada
- Canadian Economics Association
- Scarthingmoor Fund
- Weatherall Visitors Fund