

# 2023 ASSA Annual Meeting Program by Day

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## Thursday, January 5th

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8:00 AM

**AFFECT**

### **AFFECT Mentoring Event**

Event (Invitation Only)

 Thursday, Jan. 5, 2023  8:00 AM - 5:00 PM (CST)

Sheraton New Orleans, Oak Alley

Hosted By: AFFECT

8:30 AM

**AEA**

### **AEA Budget & Finance Committee Meeting**

Event (Invitation Only)

 Thursday, Jan. 5, 2023  8:30 AM - 10:00 AM (CST)

Hilton Riverside, Pelican

Hosted By: American Economic Association

10:00 AM

**AEA**

### **AEA Executive Committee Meeting**

Event (Invitation Only)

 Thursday, Jan. 5, 2023  10:00 AM - 5:00 PM (CST)

Hilton Riverside, Quarterdeck A-C

Hosted By: American Economic Association

11:30 AM

**C-FARE**

### **Agricultural And Environmental Science-Based Policy: Opportunities And Challenges For Us Agriculture And The Environment**

Event

 Thursday, Jan. 5, 2023  11:30 AM - 2:30 PM (CST)

Hilton Riverside, Grand Salon D Sec 22

Hosted By: The Council On Agriculture Food & Resource Economics

Presiding: Gal Hochman, Rutgers University

### Speaker(s)

JJ Wu, North Carolina State University

David Zilberman, University of California-Berkeley

Gal Hochman, Rutgers University

Andrew Muhammad, University of Tennessee

Bruce McCarl, Texas A&M University

Deepak Rajagopal, University of California-Los Angeles

While economists recommend using market incentives, regulation is widespread to achieve agricultural and environmental resource management objectives. This pre-conference workshop aims to understand this reality better using multiple vantage points, including political economy, irreversibility, and supply chain perspectives. With these perspectives in mind, the workshop will overview the policy choices of environmental and agricultural policies in the US, followed by a roundtable and a public discussion.

**12:30 PM**

**AEA**

### AEA Executive Committee Luncheon

Event (Invitation Only)

 Thursday, Jan. 5, 2023  12:30 PM - 2:00 PM (CST)

Hilton Riverside, Kabacoff

Hosted By: American Economic Association

**1:00 PM**

**NEA**

### Review of Black Political Economy Editorial Board Meeting

Event (Invitation Only)

 Thursday, Jan. 5, 2023  1:00 PM - 2:00 PM (CST)

Hilton Riverside, Prince of Wales

Hosted By: National Economic Association

**AREUEA**

### AREUEA Board Meeting

Event (Invitation Only)

 Thursday, Jan. 5, 2023  1:00 PM - 5:00 PM (CST)

Sheraton New Orleans, Nottoway

Hosted By: American Real Estate and Urban Economics Association

AREUEA Board Meeting - By Invitation Only

**ODE**

### ODE Executive Board Meeting

Event (Invitation Only)

📅 Thursday, Jan. 5, 2023 ⌚ 1:00 PM - 5:00 PM (CST)

New Orleans Marriott, Preservation Hall Studio 5

Hosted By: Omicron Delta Epsilon

**2:00 PM**

**NEA**

## **NEA Board Meeting**

Event (Invitation Only)

📅 Thursday, Jan. 5, 2023 ⌚ 2:00 PM - 4:00 PM (CST)

Hilton Riverside, Grand Salon A Sec 3

Hosted By: National Economic Association

**4:00 PM**

**AFEE**

## **JEI Editorial Board Meeting**

Event (Invitation Only)

📅 Thursday, Jan. 5, 2023 ⌚ 4:00 PM - 5:00 PM (CST)

J.W. Marriott New Orleans, Iris

Hosted By: Association for Evolutionary Economics

**AEA**

## **CSWEP Board Meeting**

Event (Invitation Only)

📅 Thursday, Jan. 5, 2023 ⌚ 4:00 PM - 6:00 PM (CST)

Hilton Riverside, Jackson

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

**4:30 PM**

**AFA**

## **Student Travel Grant Panel**

Event (Invitation Only)

📅 Thursday, Jan. 5, 2023 ⌚ 4:30 PM - 6:00 PM (CST)

Sheraton New Orleans, Rhythms II & III

Hosted By: American Finance Association

### **Speaker(s)**

Victoria Ivashina, Harvard Business School

Nina Boyarchenko, Federal Reserve Bank of New York

5:00 PM

AEA

## CSMGEP Annual Meeting

Event (Invitation Only)

 Thursday, Jan. 5, 2023  5:00 PM - 7:00 PM (CST)

Hilton Riverside, Cambridge

Hosted By: Committee on the Status of Minority Groups in the Economics Profession

AREUEA

## AREUEA Doctoral Session; Reception & Student Posters

Event

 Thursday, Jan. 5, 2023  5:00 PM - 8:00 PM (CST)

Sheraton New Orleans, Bayside AB

Hosted By: American Real Estate and Urban Economics Association

AREUEA Doctoral Session; Reception & Student Posters - AREUEA Members & Guests

5:30 PM

ES

## ES Presidential Address

Event

 Thursday, Jan. 5, 2023  5:30 PM - 7:00 PM (CST)

Hilton Riverside, St. James Ballroom

Hosted By: Econometric Society

Presiding: Rosa Matzkin, Incoming President, The Econometric Society

### Speaker(s)

Guido Tabellini, Outgoing President, The Econometric Society

Topic: Identity Politics

AFEE

## AFEE Board Meeting

Event

 Thursday, Jan. 5, 2023  5:30 PM - 10:00 PM (CST)

J.W. Marriott New Orleans, Rex

Hosted By: Association for Evolutionary Economics

6:30 PM

## SAIF, SJTU

### Shanghai Advanced Institute of Finance (SAIF) Reception

Event

 Thursday, Jan. 5, 2023  6:30 PM - 8:30 PM (CST)

Sheraton New Orleans, Borgne

Hosted By: Shanghai Advanced Institute of Finance, Shanghai Jiao Tong University

## ASE

### ASE Plenary Session and Reception

Session/Event

 Thursday, Jan. 5, 2023  6:30 PM - 9:00 PM (CST)

J.W. Marriott New Orleans, Ile de France I

Hosted By: Association for Social Economics

#### Speaker(s)

Guy Numa, Colorado State University

Nina Turner, Institute on Race, Power and Political Economy

Demond Drummer, PolicyLink

Grieve Chelwa, Institute on Race, Power and Political Economy

Roundtable on "The Normative Role of Economics in Weaponizing Race Away From a Moral Political Economy"

**7:00 PM**

## ASSA

### ASSA Welcome Reception

Event

 Thursday, Jan. 5, 2023  7:00 PM - 8:30 PM (CST)

Hilton Riverside, Grand Ballroom B, C & D

Hosted By: Allied Social Science Associations

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## Friday, January 6th

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**7:00 AM**

## AEA

### AEA Poster Session

Poster Session

 Friday, Jan. 6, 2023  7:00 AM - 6:00 PM (CST)

Hilton Riverside, Grand Salon Interior Hallway & The District

Hosted By: American Economic Association

8:00 AM

## AAEA

### Recent Issues in Agricultural Trade and Policy

Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Preservation Hall Studio 6

Hosted By: Agricultural and Applied Economics Association

Chair: Ian Sheldon, Ohio State University

JEL Classifications

A1 - General Economics

#### **Russia's Invasion of Ukraine: An Initial Assessment of Export Volumes, Prices, and Policy Actions**

Jason Grant, Virginia Tech

Shawn Arita, U.S. Department of Agriculture

Charlotte Emlinger, Virginia Tech

Sharon Sydow, U.S. Department of Agriculture

#### **Global Container Shipping Disruptions, Pop-Up Ports, and U.S. Agricultural Exports**

Sandro Steinbach, North Dakota State University

Xiting Zhuang, University of Connecticut

#### **The Effectiveness of Development-Oriented Non-Reciprocal Trade Preferences in Promoting Agricultural Trade**

William Ridley, University of Illinois

Farzana Shirin, University of Illinois

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

Michel A. Robe, University of Illinois

## AEA

### Adaptive Experimentation and Policy Learning

Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Quarterdeck C

Hosted By: American Economic Association

Chair: Toru Kitagawa, Brown University

JEL Classifications

C4 - Econometric and Statistical Methods: Special Topics

C9 - Design of Experiments

#### **Best Arm Identification with a Fixed Budget under a Small Gap**

Masahiro Kato, CyberAgent, Inc.

Kaito Ariu, CyberAgent, Inc.

Masaaki Imaizumi, University of Tokyo

Masatoshi Uehara, Cornell University

Masahiro Nomura, CyberAgent, Inc.

### **Treatment Choice with Nonlinear Regret**

Toru Kitagawa, Brown University  
Sokbae Lee, Columbia University  
Chen Qiu, Cornell University

### **Policy Design in Experiments with Unknown Interference**

Davide Viviano, University of California-San Diego

### **Adaptivity and Confounding in Multi-Armed Bandit Experiments**

Chao Qin, Columbia University  
Daniel Russo, Columbia University

### **Discussant(s)**

Toru Kitagawa, Brown University  
Kaito Ariu, CyberAgent, Inc.  
Davide Viviano, University of California-San Diego  
Chao Qin, Columbia University

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## **Big Data: At Scale Methods and Applications**

### Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Fulton

Hosted By: American Economic Association

Chair: Matthew Harding, University of California-Irvine

JEL Classifications

G3 - Corporate Finance and Governance

### **Homophily and Community Structure at Scale: An Application to a Large Professional Network**

Juan Nelson Martinez Dahbura, Sansan, Inc.  
Shota Komatsu, Sansan, Inc.  
Takanori Nishida, Sansan, Inc.  
Angelo Mele, Johns Hopkins University

### **Online Advertising Auctions for Diverse Customers**

Nils Breitmar, Columbia University  
Matthew Harding, University of California-Irvine  
Carlos Lamarche, University of Kentucky

### **Born to be (Sub)Prime**

Helena Bach, University of Geneva  
Pietro Campa, University of Geneva  
Giacomo De Giorgi, University of Geneva  
Jaromir Nosal, Boston College  
Davide Pietrobon, University of Geneva

### **Delivering Public Services in Data-Scarce Environments: Using Open Data to Solve the Facility-Location Problem at Scale**

Jonathan Hersh, Chapman University  
Joshua Anderson, University of Pittsburgh  
Luis Inaki Alberro Encinas, World Bank  
Tina George, World Bank  
Kushal Kumar Reddy, Cornell University

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## COVID-19 Crisis, Prudential Policy, and Bank Lending

Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Jackson

Hosted By: American Economic Association

Chair: Aakriti Mathur, Bank of England

JEL Classifications

G2 - Financial Institutions and Services

### **Useful, Usable, and Used? Buffer Usability During The COVID-19 Crisis**

Aakriti Mathur, Bank of England

Matthew Naylor, Bank of England

Aniruddha Rajan, Bank of England

### **How to Release Capital Requirements During a Pandemic? Evidence From Euro Area Banks**

Cyril Couaillier, European Central Bank

Alessio Reghezza, European Central Bank, Bangor University, and University of Genoa

Costanza Rodriguez d'Acri, European Central Bank

Alessandro Scopelliti, KU Leuven and University of Zurich

### **Caution: Do Not Cross! Capital Buffers and Lending in COVID-19 Times**

Cyril Couaillier, European Central Bank

Marco Lo Duca, European Central Bank

Alessio Reghezza, European Central Bank, Bangor University, and University of Genoa

Costanza Rodriguez d'Acri, European Central Bank

### **Usability of Bank Capital Buffers: The Role of Market Expectations**

José Abad, International Monetary Fund

Antonio Garcia Pascual, International Monetary Fund

### **Discussant(s)**

Sebastian Doerr, Bank for International Settlements

Steven Ongena, University of Zurich, SFI, KU Leuven, NTNU Business School and CEPR

Diana Bonfim, Bank of Portugal and Catholic University of Portugal

Gazi Kabas, University of Zurich and Tilburg University

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## Criminal Background Checks in the Labor Market

Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Salon B Sec 9

Hosted By: American Economic Association

Chair: Natalia Emanuel, Federal Reserve Bank of New York

JEL Classifications

J2 - Demand and Supply of Labor



J7 - Labor Discrimination

### **Increasing the Demand for Workers with a Criminal Record**

Zoe Cullen, Harvard University

Will Dobbie, Harvard University

Mitchell Hoffman, University of Toronto

### **Labor Market Impacts of Reducing Felony Convictions: Evaluating Observational Approaches with Quasi- and Randomized Experiments**

Amanda Agan, Rutgers University

Andrew Garin, University of Illinois-Urbana-Champaign

Alex Mas, Princeton University

Crystal Yang, Harvard University

Dmitri Koustas, University of Chicago

### **Smudges: Employment Signals in Criminal Background Check**

Natalia Emanuel, Federal Reserve Bank of New York

Emma Harrington, University of Iowa

### **What's in a Background Check? Evaluating the Impact of Limiting the Criminal Record Information**

Amanda Agan, Rutgers University

David Autor, Massachusetts Institute of Technology

Emma Rackstraw, Harvard University

### **Discussant(s)**

Conrad Miller, University of California-Berkeley

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## **CSWEP Mentoring Breakfast for Junior Economists**

Event (Invitation Only)

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Jefferson Ballroom

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

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## **Economic Implications of Incorrect Mental Models**

Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Quarterdeck A-B

Hosted By: American Economic Association

Chair: Renee Bowen, University of California-San Diego

JEL Classifications

C7 - Game Theory and Bargaining Theory

### **Evolution of Contract Systems**

Giampaolo Bonomi, University of California-San Diego

Renee Bowen, University of California-San Diego and NBER

Joel Watson, University of California-San Diego

## **Mental Models and Learning**

Ignacio Esponda, University of California-Santa Barbara

Emanuel Vespa, University of California-San Diego

Sevgi Yuksel, University of California-Santa Barbara

## **The Behavioral Foundations of Model Misspecification: A Decomposition**

Aislinn Bohren, University of Pennsylvania

Daniel Hauser, Aalto University

## **Discussant(s)**

Daniel Hauser, Aalto University

Kathleen Ngangoué, University of California-Los Angeles

Renee Bowen, University of California-San Diego

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## **Elections**

### Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Marlborough A

Hosted By: American Economic Association

Chair: Peter H. Bils, Vanderbilt University

JEL Classifications

D7 - Analysis of Collective Decision-Making

### **Polarization and Media Bias**

A. Arda Gitmez, Bilkent University

Pooya Molavi, Northwestern University

### **Disclosure in Democracy**

Matthew Denes, Carnegie Mellon University

Madeline Scanlon, University of Pittsburgh

Florian Schulz, University of Washington

### **Electoral Campaign Attacks: Theory and Evidence**

Marcos Yamada Nakaguma, Sao Paulo School of Economics

Danilo Souza, Insper

### **Identity-Based Elections**

Helios Herrera, University of Warwick

Ravideep Sethi, University of Utah

### **Electoral Turnovers**

Vincent Pons, Harvard Business School

Benjamin Marx, Sciences Po

Vincent Rollet, Massachusetts Institute of Technology

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## **Empirical Advances in Addressing Policy Questions**

### Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Royal

Hosted By: American Economic Association

Chair: Karel Mertens, Federal Reserve Bank of Dallas

JEL Classifications

E0 - General

C0 - General

### **Do Tax Increases Tame Inflation?**

James Cloyne, University of California-Davis

Haroon Mumtaz, Queen Mary University of London

Joseba Martinez, London Business School

Paolo Surico, London Business School

### **Do Government Spending Multipliers Depend on the Sign of the Shock?**

Nadav Ben Zeev, Ben-Gurion University

Valerie Ramey, University of California-San Diego

Sarah Zubairy, Texas A&M University

### **Fiscal Stimulus and the Systematic Response of Monetary Policy**

Christian Wolf, Massachusetts Institute of Technology

### **The Importance of Fed Chair Speeches as a Monetary Policy Tool**

Eric Swanson, University of California-Irvine

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## **Evidence and Theory on MPC Heterogeneity**

Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Salon C Sec 16

Hosted By: American Economic Association

Chair: Bulent Guler, Indiana University

JEL Classifications

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

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

### **The Marginal Propensity to Repay Debt**

Laura Pilossoph, Federal Reserve Bank of New York

Gizem Kosar, Federal Reserve Bank of New York

Davide Melcangi, Federal Reserve Bank of New York

David Wiczer, Stony Brook University

### **Who Are the Hand-to-Mouth?**

Corina Boar, New York University

Mark Aguiar, Princeton University

Mark Bills, University of Rochester

### **Wealth, Race, and Consumption Smoothing of Typical Income Shocks**

Peter Ganong, University of Chicago

Damon Jones, University of Chicago

Pascal Noel, University of Chicago

### **The Composition and Distribution of Wealth and Aggregate Consumption Dynamics**

Baxter Robinson, University of Western Ontario

Bulent Guler, Indiana University

Burhan Kuruscu, University of Toronto

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

Kurt Mitman, Stockholm University

Adrien Auclert, Stanford University

Scott Baker, Northwestern University

David Berger, Duke University

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## **Exploring the Economic Major: Requirements and Content**

### Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Salon C Sec 13

Hosted By: American Economic Association & Committee on Economic Education

Chair: Avi J. Cohen, York University

#### JEL Classifications

A2 - Economic Education and Teaching of Economics

### **Factors Contributing to the Use of Diversity, Inclusion, and Gender Examples in Undergraduate Economics Courses: Findings from the National “Chalk-and-Talk” Survey**

Laura Ahlstrom, Oklahoma State University

Carlos J. Asarta, University of Delaware

Cynthia Harter, Eastern Kentucky University

### **Requirements of the Undergraduate Economics Major: An Update and Comparison**

Anthony Underwood, Dickinson College

Emily Marshall, Dickinson College

Abigail Hyde, Dickinson College

### **Math Prep for Introductory Microeconomics**

Irene R. Foster, George Washington University

### **Creating a Highly Interactive Economics Course with New Online Tools and OER – at NO MONETARY COST to Students!**

Amy Ehinomen Eremionkhale, Georgia State University

Mya Eveland, Georgia State University

Shelby Frost, Georgia State University

Todd Swarthout, Georgia State University

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

Janine Wilson, University of California-Davis

Marie Petkus, Centre College

Eric Chiang, Florida Atlantic University

Simon Halliday, University of Bristol

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## **Game Theory**

## Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Chart C

Hosted By: American Economic Association

Chair: Jiabin Wu, University of Oregon

JEL Classifications

C7 - Game Theory and Bargaining Theory

### **Keep 'Em Coming: Detecting and Nurturing Loyalty**

Anna Sanktjohanser, Yale University

Johannes Horner, Yale University

### **Decentralized Matching with Transfers: Experimental and Noncooperative Analyses**

Simin He, Shanghai University of Finance and Economics

Jiabin Wu, University of Oregon

Hanzhe Zhang, Michigan State University

### **Quantal Response Equilibrium with Symmetry: Representation and Applications**

Evan Friedman, University of Essex

Felix Mauersberger, University of Bonn

### **All-in fighting**

Marco Serena, Max Planck Institute for Tax Law and Public Finance

Stefano Barbieri, Tulane University

### **Interim Strategy-Proof Mechanisms**

Tangren Feng, Bocconi University

Qinggong Wu, Hong Kong University of Science and Technology

### **Jump Bidding as a Signaling Game**

Haimeng Zhang, Cornell University

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## Healthcare and Finance

### Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Salon B Sec 12

Hosted By: American Economic Association

Chairs:

Pinar Karaca-Mandic, University of Minnesota

Richard Thakor, University of Minnesota

JEL Classifications

I1 - Health

G3 - Corporate Finance and Governance

### **Merchants of Death: The Effect of Credit Supply Shocks on Hospital Outcomes**

Cyrus Aghamolla, University of Minnesota

Pinar Karaca-Mandic, University of Minnesota

Xuelin Li, University of South Carolina  
Richard Thakor, University of Minnesota

### **Private Equity in the Hospital Industry**

Janet Gao, Indiana University  
Yongseok Kim, Indiana University  
Merih Sevilir, Halle Institute for Economic Research and ESMT-Berlin

### **Bank Presence and Health**

Kim Fe Cramer, London School of Economics

### **Discussant(s)**

Adam Sacarny, Columbia University  
Janis Skrastins, Washington University-St. Louis  
Matthew Grennan, University of California-Berkeley

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## **Information Policies in Secondary and Higher Education**

### Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Kabacoff

Hosted By: American Economic Association

Chair: Christopher Neilson, Princeton University

JEL Classifications

I2 - Education and Research Institutions

### **Behavioral Considerations in a Dynamic Matching Mechanism**

Camille Terrier, University of Lausanne  
Renke Schmacker, University of Lausanne  
Rustam Hakimov, University of Lausanne

### **Social Interactions and Preferences for Schools: Experimental Evidence from Los Angeles**

Christopher Campos, University of Chicago

### **Application Mistakes and Information frictions in College Admissions**

Tomas Larroucau, University of Arizona  
Manuel Martinez, University of Chicago  
Christopher Neilson, Princeton University  
Ignacio Rios, University of Texas-Dallas  
Anais Fabre, Toulouse School of Economics

### **Identifying The Spillover and Congestion Effects of Large Scale Information Interventions**

Claudia Allende, Stanford University  
Christopher Neilson, Princeton University  
Fernando Ochoa, New York University

### **Discussant(s)**

Camille Terrier, University of Lausanne  
Margaux Luflade, University of Pennsylvania  
Adam Kapor, Princeton University  
Claudia Allende, Stanford University

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## Interventions to Close Gender Gaps: What Works and What Can Backfire

Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Salon D Sec 19 & 22

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

Chair: Olga Shurchkov, Wellesley College

JEL Classifications

J1 - Demographic Economics

J7 - Labor Discrimination

### Information Frictions and Gender Inequality in Online Labor Markets

Belinda Archibong, Columbia University

Francis Annan, George State University

Oyebola Okunogbe, World Bank

Ifeatu Oliobi, Columbia University

### College Field Specialization and Beliefs about Relative Performance: An Experimental Intervention to Understand Gender Gaps in STEM

Stephanie Owen, Colby College

### Quota vs Quality? Long-Term Gains from an Unusual Gender Quota

Ursina Schaede, University of Zurich

Ville Mankki, University of Turku

### A Hidden Cost of Affirmative Action: Muddying Signals about Women's Ability

Mallory Avery, Monash University

### Discussant(s)

Julia Seither, University of Rosario

Mary Kaltenberg, Pace University

Tatiana Mocanu, University of Illinois-Urbana-Champaign

Michaela Pagel, Columbia University

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## Labor Markets and the Macroeconomy

Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Chart B

Hosted By: American Economic Association

Chair: Matthew Larsen, Lafayette College

JEL Classifications

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

### The Dynamics of Firm-Level Pay: Theory and Evidence from Portugal

Rui Castro, McGill University

Gian Luca Clementi, New York University

## **The Distributional Impact of the Minimum Wage in the Short and Long Run**

Erik Hurst, University of Chicago

Patrick Kehoe, Stanford University

Elena Pastorino, Hoover Institution and Stanford University

Thomas Winberry, University of Pennsylvania

## **The Dual U.S. Labor Market Uncovered**

Hie Joo Ahn, Federal Reserve Board

Bart Hobijn, Arizona State University and Federal Reserve Bank of San Francisco

Aysegul Sahin, University of Texas-Austin

## **A New Claims-Based Unemployment Dataset: Application to Postwar Recoveries Across U.S. States**

Andrew Fieldhouse, Texas A&M University

David Munro, Middlebury College

Christoffer Koch, International Monetary Fund

Sean Howard, Wood Mackenzie

## **Vacancy Posting, Firm Balance Sheets, and Pandemic Policy Interventions**

David Van Dijke, University of Michigan

Marcus Buckmann, Bank of England

Arthur Turrell, UK Office for National Statistics

Tom Key, Bank of England

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## **Lifetime Earnings, Race, and Wealth**

Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Magazine

Hosted By: American Economic Association

Chair: Jeffrey Thompson, Federal Reserve Bank of Boston

JEL Classifications

J3 - Wages, Compensation, and Labor Costs

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

## **Marriage Dynamics, Earnings Dynamics, and Lifetime Family Income**

Ivan Vidangos, Federal Reserve Board

Disa M. Hynsjo, Yale University

Joseph G. Altonji, Yale University

Daniel Giraldo-Paez, Yale University

## **Incarceration, Employment, and Earnings: Dynamics and Differences**

Urvi Neelakantan, Federal Reserve Bank of Richmond

Grey Gordon, Federal Reserve Bank of Richmond

John Jones, Federal Reserve Bank of Richmond

Kartik Athreya, Federal Reserve Bank of Richmond

## **Racial Wealth Disparities: Reconsidering the Roles of Lifetime Earnings and Intergenerational Transfers**

Jeffrey Thompson, Federal Reserve Bank of Boston

John Sabelhaus, Brookings Institution

## **The Dynamics of the Racial Wealth Gap**

Dionissi Aliprantis, Federal Reserve Bank of Cleveland



Daniel R. Carroll, Federal Reserve Bank of Cleveland  
Eric R. Young, University of Virginia

### **Discussant(s)**

Bhashkar Mazumder, Federal Reserve Bank of Chicago  
Daniel R. Carroll, Federal Reserve Bank of Cleveland  
Alice Volz, Federal Reserve Board

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## **Market Power**

### Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Chart A

Hosted By: American Economic Association

Chair: Scott Gilpatric, University of Tennessee

JEL Classifications

L4 - Antitrust Issues and Policies

### **Concentration and Geographic Proximity in Antitrust Policy: Evidence from Bank Mergers**

David Benson, Federal Reserve Board

Samuel Blattner, Independent Researcher

Serafin Grundl, Federal Reserve Board

You Suk Kim, Federal Reserve Board

Ken Onishi, Federal Reserve Board

### **What Happens When More Starbucks Cafés Come to Town?**

Ying Lin, Belhaven University

Philip Gayle, Kansas State University

### **The Competitive Effects of Data Exchange**

Ding Li, Nanjing University

Hsin-Tien Tiffany Tsai, National University of Singapore

### **Supply Chains, Takeovers, and Market Power**

Chiara Bellucci, IMT School for Advanced Studies Lucca

Armando Rungi, IMT School for Advanced Studies Lucca

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## **Networks in Economics and Finance**

### Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Salon A Sec 3 & 6

Hosted By: American Economic Association

Chair: Lin Peng, CUNY-Baruch College

JEL Classifications

D8 - Information, Knowledge, and Uncertainty

G4 - Behavioral Finance

## **Learning through the Grapevine: The Fragility of Social Learning**

Matthew O. Jackson, Stanford University  
Suraj Malladi, Cornell University  
David McAdams, Duke University

## **Brokerage**

Syngjoo Choi, Seoul National University  
Sanjeev Goyal, University of Cambridge  
Frederic Moisan, Emlyon Business School

## **Peer Effects in Consumption: The Role of Information**

Francesco D'Acunto, Georgetown University  
Alberto G. Rossi, Georgetown University  
Michael Weber, University of Chicago

## **Social Networks and Market Reactions to Earnings News**

David Hirshleifer, University of Southern California  
Lin Peng, CUNY-Baruch College and University of Cambridge  
Qiguang Wang, Hong Kong Baptist University

## **Discussant(s)**

Sudipta Sarangi, Virginia Tech  
Liyang Yang, University of Toronto  
Ville Rantala, University of Miami  
Harrison Hong, Columbia University

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## **Spatial Economics**

### Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Commerce

Hosted By: American Economic Association

Chair: Enrico Moretti, University of California Berkeley

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

F0 - General

### **Where is Standard of Living the Highest? Local Prices and the Geography of Consumption**

Rebecca Diamond, Stanford University  
Enrico Moretti, University of California-Berkeley

### **The Political Economy of Transport Investments: Evidence from the California High-Speed Rail**

Pablo Fajgelbaum, Princeton University  
Cecile Gaubert, University of California-Berkeley  
Nicole Gorton, University of California-Los Angeles  
Eduardo Morales, Princeton University  
Edouard Schaal, CREI and Pompeu Fabra University

### **Adoption of Foreign Products, Information Externalities, and Domestic Firm Networks**

David Argente, Pennsylvania State University  
Esteban Méndez-Chacón, Central Bank of Costa Rica

Diana Van Patten, Yale University

### **Goods Trade and Capital Investments in the Global Economy**

Benny Kleinman, Princeton University

Ernest Liu, Princeton University

Stephen Redding, Princeton University

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## **The Role of Multinational Firms in the Global Economy**

### Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Canal

Hosted By: American Economic Association

Chair: Teresa Fort, Dartmouth College

JEL Classifications

F2 - International Factor Movements and International Business

#### **Home-Country Productivity Spillovers from US Multinational Activity**

Ebehi Iyoha, Harvard Business School

#### **Capital Services in Global Value Chains**

Xiang Ding, Georgetown University

#### **Greenfield or Brownfield? FDI Entry Mode and Intangible Capital**

Haruka Takayama, SUNY-Albany

#### **Multinational Production and Global Shock Propagation during the Great Recession**

Haishi Li, University of California-San Diego and University of Hong Kong

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

Nitya Pandalai-Nayar, University of Texas-Austin

Fariha Kamal, U.S. Census Bureau

Jingting Fan, Pennsylvania State University

Vanessa Alvarez, Inter-American Development Bank

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## **Transportation Policies in Developing Countries**

### Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Camp

Hosted By: American Economic Association

Chair: Maureen Cropper, University of Maryland

JEL Classifications

R4 - Transportation Economics

O1 - Economic Development

#### **The Benefits and Costs of Motorization: Evidence from Jakarta**

Alexander Rothenberg, Syracuse University

Jingxuan Du, Syracuse University

### **Optimal Public Transportation Networks: Evidence from the World's Largest Bus Rapid Transit System in Jakarta**

Gabriel Kreindler, Harvard University

Arya Gaduh, University of Arkansas

Tilman Graff, Harvard University

Rema Hanna, Harvard University

Benjamin A. Olken, Massachusetts Institute of Technology

### **What are the Benefits of a Subway in Mumbai, India?**

Maureen Cropper, University of Maryland

Palak Suri, University of Maryland

### **The Fast, the Slow, and the Congested: Urban Transportation in Rich and Poor Countries**

Prottoy Akbar, Aalto University and Helsinki Graduate School of Economics

Gilles Duranton, University of Pennsylvania

Adam Storeygard, Tufts University

Victor Couture, University of British Columbia

### **Discussant(s)**

Matthew Turner, Brown University

Christopher Severen, Federal Reserve Bank of Philadelphia

Maureen Cropper, University of Maryland

Gilles Duranton, University of Pennsylvania

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## **Working from Home: Global Trends and Consequences**

### Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Ballroom D

Hosted By: American Economic Association

Chair: Johannes Wieland, University of California-San Diego

### JEL Classifications

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

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights

### **Working From Home Around the World**

Cevat Giray Aksoy, European Bank for Reconstruction and Development

Jose Maria Barrero, Autonomous Technological Institute of Mexico

Nicholas Bloom, Stanford University

Steven J. Davis, University of Chicago

Mathias Dolls, Ifo Institute

### **Working From Home After COVID-19: Evidence From Job Postings in 20 Countries**

Pawel Adrjan, Indeed Hiring Lab and University of Oxford

Gabriele Ciminelli, Organization for Economic Co-operation and Development

Michael Koelle, Organization for Economic Co-operation and Development

Tara M. Sinclair, George Washington University

Cyrille Schwellnus, Organization for Economic Co-operation and Development

### **Living on My Own: The Impact of the Covid-19 Pandemic on Housing Preferences**

Elisa Guglielminetti, Bank of Italy  
Michele Loberto, Bank of Italy  
Roberta Zizza, Bank of Italy  
Giordano Zevi, Bank of Italy

### **Housing Demand and Remote Work**

John Mondragon, Federal Reserve Bank of San Francisco  
Johannes Wieland, University of California-San Diego

## **AFA**

### **Asset Pricing: Market and Funding Liquidity**

#### Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Borgne

Hosted By: American Finance Association

Chair: Lasse Pedersen, Copenhagen Business School, New York University, AQR Capital Management, and CE

JEL Classifications

G1 - Asset Markets and Pricing

#### **Comparing Search and Intermediation Frictions Across Markets**

Gabor Pinter, Bank of England

Semih Uslu, Johns Hopkins University

#### **Effects of Credit Expansions on Stock Market Booms and Busts**

Christopher Hansman, Imperial College London

Harrison Hong, Columbia University

Wenxi Jiang, Chinese University of Hong Kong

Yu-Jane Liu, Peking University

Juanjuan Meng, Peking University

#### **Does Secondary Market Liquidity Affect the Economy?**

Jixing Li, University of Utah

Matthew Ringgenberg, University of Utah

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

Peter Feldhutter, Copenhagen Business School

Petri Jylha, Aalto University

Benjamin Knox, Federal Reserve Board

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### **Common Ownership, Indexing, and Welfare**

#### Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Napoleon B & C

Hosted By: American Finance Association

Chair: Alessio Piccolo, Indiana University

JEL Classifications

G3 - Corporate Finance and Governance

### **Diversification vs. Monopolization**

Jonas Frey, WWU Münster

Axel Ockenfels, University of Cologne

Martin Schmalz, University of Oxford

### **Common Ownership in Labor Markets**

José Azar, University of Navarra and CEPR

Yue Qiu, Temple University

Aaron Sojourner, W.E. Upjohn Institute for Employment Research

### **Index Funds, Asset Prices, and the Welfare of Investors**

Martin Schmalz, University of Oxford

William Zame, University of California-Los Angeles

### **A Tale of Two Networks: Common Ownership and Product Market Rivalry**

Florian Ederer, Yale University

Bruno Pellegrino, University of Maryland

### **Discussant(s)**

Jan Schneemeier, Indiana University

Jason Furman, Harvard University

Philip Bond, University of Washington

Matteo Benetton, University of California-Berkeley

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## **Corporate Culture, Firm-Worker Matching and Firm Performance**

### Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Rhythms III

Hosted By: American Finance Association

Chair: Elena Simintzi, University of North Carolina-Chapel Hill

JEL Classifications

G3 - Corporate Finance and Governance

### **Communicating Corporate Culture in Labor Markets: Evidence from Job Postings**

Joseph Pacelli, Harvard Business School

Tianshuo Shi, Harvard Business School

Yuan Zou, Harvard Business School

### **Disclosing Labor Demand**

Gurpal Sran, New York University

### **JAQ of All Trades: Job Mismatch, Firm Productivity and Managerial Quality**

Luca Coraggio, University of Naples Federico II

Marco Pagano, University of Naples Federico II

Annalisa Scognamiglio, University of Naples Federico II

Joacim Tag, Research Institute of Industrial Economics

### **Show Me the Amenity: Are Higher-Paying Firms Better All Around?**

Jason Sockin, University of Pennsylvania

### **Discussant(s)**

Kai Li, University of British Columbia  
Gregor Schubert, University of California-Los Angeles  
Isil Erel, Ohio State University  
Geoffrey Tate, University of Maryland

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## **Financial Intermediation: Macro Finance**

### Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Rhythms I

Hosted By: American Finance Association

Chair: Philipp Schnabl, New York University

JEL Classifications

G2 - Financial Institutions and Services

### **The Geography of Bank Deposits and the Origins of Aggregate Fluctuations**

Shohini Kundu, University of California-Los Angeles

Seongjin Park, University of Chicago

Nishant Vats, University of Chicago

### **Intermediation via Credit Chains**

Zhiguo He, University of Chicago

Jian Li, Columbia University

### **A Macro-Finance Model with Sentiment**

Peter Maxted, University of California-Berkeley

### **Depositing Corporate Payout**

Leming Lin, University of Pittsburgh

### **Discussant(s)**

Kairong Xiao, Columbia University  
Jason Roderick Donaldson, Washington University-St. Louis  
Wenhao Li, University of Southern California  
Dominik Supera, University of Pennsylvania

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## **Individual Assets and the SDF**

### Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Napoleon D

Hosted By: American Finance Association

Chair: Seth Pruitt, Arizona State University

JEL Classifications

G1 - Asset Markets and Pricing

### **Time Series Variation in the Factor Zoo**

Hendrik Bessembinder, Arizona State University  
Aaron Burt, University of Oklahoma  
Christopher Hrdlicka, University of Washington

### **Three Common Factors**

Elena Andreou, University of Cyprus  
Patrick Gagliardini, University of Lugano and Swiss Finance Institute  
Eric Ghysels, University of North Carolina-Chapel Hill  
Mirco Rubin, EDHEC Business School

### **Testing Asset Pricing Models on Individual Stocks**

Charles Clarke, University of Kentucky  
Morteza Momeni, University of Kentucky

### **When Do Cross-Sectional Asset Pricing Factors Span the Stochastic Discount Factor?**

Serhiy Kozak, University of Maryland  
Stefan Nagel, University of Chicago

### **Discussant(s)**

Shrihari Santosh, University of Colorado Boulder  
Dacheng Xiu, University of Chicago  
Russell Wermers, University of Maryland  
Mikhail Chernov, University of California-Los Angeles

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## **Innovations and Challenges in DeFi**

### Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Maurepas

Hosted By: American Finance Association

Chairs:

Lin William Cong, Cornell University

Agostino Capponi, Columbia University

JEL Classifications

G1 - Asset Markets and Pricing

### **The Economics of Non-Fungible Tokens**

Nicola Borri, Luiss University  
Yukun Liu, University of Rochester  
Aleh Tsyvinski, Yale University

### **Don't Trust, Verify: The Economics of Scams in Initial Coin Offerings**

Kenny Phua, University of Technology Sydney  
Bo Sang, Singapore Management University  
Chishen Wei, Singapore Management University  
Gloria Yang Yu, Singapore Management University

### **Equilibrium Staking Levels in a Proof-of-Stake Blockchain**

Kose John, New York University  
Thomas Rivera, McGill University



Fahad Saleh, Wake Forest University

## **Fundamental Value Pricing and Bubbles for Nontraditional Assets: The Case of Cryptocurrencies**

Rustam Ibragimov, Imperial College London

Christine Parlour, University of California-Berkeley

Johan Walden, University of California-Berkeley

### **Discussant(s)**

Matteo Benetton, University of California-Berkeley

Daniel Rabetti, Tel Aviv University

Agostino Capponi, Columbia University

Antonio Mele, University of Lugano and Swiss Finance Institute and CEPR

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## **Learning in and from Financial Markets**

### Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Rhythms II

Hosted By: American Finance Association

Chair: Michael Sockin, University of Texas-Austin

JEL Classifications

G1 - Asset Markets and Pricing

### **Trading Ahead of Barbarians' Arrival at the Gate: Insider Trading on Non-Inside Information**

Georgy Chabakauri, London School of Economics

Vyacheslav Fos, Boston College

Wei Jiang, Emory University

### **Incentivizing Effort and Informing Investment: The Dual Role of Stock Prices**

Snehal Banerjee, University of California-San Diego

Jesse Davis, University of North Carolina-Chapel Hill

Naveen Gondhi, INSEAD

### **Valuing Financial Data**

Maryam Farboodi, Massachusetts Institute of Technology

Dhruv Singal, Columbia University

Laura Veldkamp, Columbia University

Vaidyanathan Venkateswaran, New York University

### **News Selection and its Implications to Financial Markets**

Charles Martineau, University of Toronto

Jordi Mondria, University of Toronto

### **Discussant(s)**

Nadya Malenko, University of Michigan

Ilona Babenko, Arizona State University

Daniel Andrei, McGill University

Diego Garcia, University of Colorado Boulder

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## **The Real Effects of ESG Investment**

## Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Napoleon A

Hosted By: American Finance Association

Chair: Marcin Kacperczyk, Imperial College London

JEL Classifications

G3 - Corporate Finance and Governance

### **Labor Exposure to Climate Risk and Capital Deepening**

Zhanbing Xiao, University of British Columbia

### **ESG News, Future Cash Flows, and Firm Value**

Francois Derrien, HEC Paris

Philipp Krueger, University of Geneva and Swiss Finance Institute

Augustin Landier, HEC Paris

Tianhao Yao, HEC Paris

### **Proxy Voting and the Rise of ESG**

Patrick Bolton, Columbia University

Enrichetta Ravina, Federal Reserve Bank of Chicago

Howard Rosenthal, New York University

Chris Tausanovitch, University of California-Los Angeles

### **Communities as Stakeholders: Impact of Corporate Bankruptcies on Local Governments**

Sudheer Chava, Georgia Institute of Technology

Baridhi Malakar, Georgia Institute of Technology

Manpreet Singh, Georgia Institute of Technology

### **Discussant(s)**

David Ng, Cornell University

Henri Servaes, London Business School

Michelle Lowry, Drexel University

Emanuele Colonnelli, University of Chicago

## AREUEA

### **Market Microstructure and Behavior**

## Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Bayside B

Hosted By: American Real Estate and Urban Economics Association

Chair: Yingchun Liu, University of North Texas

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

### **Behavioral Patterns in Housing Auctions: Evidence from One Million Bids**

Andreas Benedictow, Oslo Metropolitan University

Erling Røed Larsen, Oslo Metropolitan University

André Anundsen, Oslo Metropolitan University

Mikkel Walbækken, Sopra Steria

### **Seeing is Believing: The Impact of Buyers' Onsite Viewing Activities on Housing Transactions**

Maggie Rong Hu, Chinese University of Hong Kong

Weida Kuang, Renmin University of China

Xiaoyang Li, Jinan University

Yang Shi, University of Melbourne

### **The Good, the Bad and the Ordinary: Estimating Agency Value-Added Using Real Estate Transactions**

Chris Cunningham, Federal Reserve Bank of Atlanta

Kristopher Gerardi, Federal Reserve Bank of Atlanta

Lily Shen, Clemson University

### **Initial Property Offering: Underpricing and Learning in the Presale Housing Market**

Sumit Agarwal, National University of Singapore

Yu Qin, National University of Singapore

Changwei Zhan, National University of Singapore

### **Discussant(s)**

Yichen Su, Federal Reserve Bank of Dallas

Walter D'Lima, Florida International University

Tingyu Zhou, Florida State University

Xi Yang, University of North Texas

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## **Mortgage Refinance and Mortgage Stress**

Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Edgewood AB

Hosted By: American Real Estate and Urban Economics Association

Chair: Rodney Ramcharan, University of Southern California

JEL Classifications

G2 - Financial Institutions and Services

### **Closing Costs, Refinancing, and Inefficiencies in the Mortgage Market**

David H. Zhang, Harvard Business School

### **More Tax, Less Refi? The Mortgage Interest Deduction and Monetary Policy Pass-Through**

Eileen Driscoll van Straelen, Federal Reserve Board

Tess Scharlemann, Federal Reserve Board

### **Quick on the Draw: Line Adjustment and Draw Behavior in Failing Banks**

Alexander Brenden Ufier, FDIC

Amanda Rae Heitz, FDIC and Tulane University

Jeff Tracyznski, FDIC

### **Targeted Principal Forgiveness Is Effective: Mortgage Modification and Financial Crisis**

Philip Lewis Kalikman, Yeshiva University

Joelle Scally, Federal Reserve Bank of New York

### **Discussant(s)**

Douglas A. McManus, Freddie Mac

Andrea Heuson, University of Miami  
Mallick Hossain, Federal Reserve Bank of Philadelphia  
Sanghoon Kim, SUNY-Buffalo

## ACES

### Institutions and Productivity

#### Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Preservation Hall Studio 2

Hosted By: Association for Comparative Economic Studies

Chair: John Fernald, INSEAD and Federal Reserve Bank of San Francisco

JEL Classifications

O1 - Economic Development

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights

#### **The Role of At-Home Work in the Pandemic-Era Revival of U.S. Productivity Growth**

Robert J. Gordon, Northwestern University and NBER

Hassan Sayed, Princeton University

#### **The Political U: New Evidence on the Income-Democracy Relationship**

Nauro F. Campos, University College London

Fabrizio Coricelli, University of Siena and CEPR

Marco Frigerio, University of Siena

#### **Productivity Gains, Working Time and Leisure: A Long-Term View in Advanced Countries**

Gilbert Cette, NEOMA Business School

Jimmy Lopez, University of Burgundy

Simon Drapala, Paris School of Economics

#### **Blood, Education and Economic Development: How the 19th Century Wars in Latin America Foiled its Economic Development**

Jakob B. Madsen, University of Western Australia

Miethy Zaman, Deakin University

## AEDSB

### Development Issues: Bangladesh and Beyond

#### Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Preservation Hall Studio 7

Hosted By: Association for Economic and Development Studies on Bangladesh

Chairs:

Reshmaan N. Hussam, Harvard Business School

Ahmed Mushfiq Mobarak, Yale University

JEL Classifications

O1 - Economic Development

O2 - Development Planning and Policy

### **Social Norms and Firm Productivity: Evidence from Bangladeshi Knitwear Factories**

Laura Boudreau, Columbia University

Sakib Mahmood, BRAC Institute of Governance and Development

### **Early Childhood Human Capital Formation at Scale**

Johannes M. Bos, American Institutes for Research

Akib Khan, Uppsala University

Saravana Ravindran, National University of Singapore

Abu S. Shonchoy, Florida International University

### **A Signal to End Child Marriage: Theory and Experimental Evidence from Bangladesh**

Nina Buchmann, Stanford University

Erica Field, Duke University

Rachel Glennerster, University of Chicago

Shahana Nazneen, Save The Children-Bangladesh

Xiao Yu Wang, Duke University

### **Why We Fight**

Christopher Blattman, University of Chicago

### **Discussant(s)**

Anik Ashraf, University of Munich

Reshmaan N. Hussam, Harvard Business School

Zaki Wahhaj, University of Kent

Atonu Rabbani, University of Dhaka

## **AFEE**

### **Institutional Economics: Intertwining Society, Economics and Ecology**

#### Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

J.W. Marriott New Orleans, Bacchus

Hosted By: Association for Evolutionary Economics

Chair: John Nicholarsen, University of Denver

JEL Classifications

B5 - Current Heterodox Approaches

Q5 - Environmental Economics

### **System Conflict: Polanyi's Liberal Creed vs Putin's Nationalist Populism**

Ann Davis, Marist College

### **Economists Know Best? Paternalism, Agency, and the DMDU Challenge**

George DeMartino, University of Denver

### **Exploring the Role of Exit & Voice in Institutional Development of the Varieties of Capitalism**

Bruno Gandlgruber, Metropolitan Autonomous University

Miguel Ángel Gómez Fonseca, Metropolitan Autonomous University

### **Changing Landscape of Development Finance in the Case of Climate-Vulnerable Countries like Nepal**

Kalpana Khanal, Policy Research Institute-Nepal

### **The Baran Ratio, Investment, and British Economic Growth and Development**

Thomas Lambert, University of Louisville

## **Radical Conditioning: International Monetary and Institutional Design Principles for Economic Development Trajectories, Protections and Preparations**

John Nicholarsen, University of Denver

### **ASE**

## **Beyond Growth: Fiscal and Monetary Policy to Achieve a Sustainable Inclusive Economy**

Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

J.W. Marriott New Orleans, Endymion

Hosted By: Association for Social Economics

Chair: Gabriel Mathy, American University

JEL Classifications

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

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

### **Automatic Business Cycle Stabilization by Cooperatives**

Gabriel Mathy, American University

### **Sustainable Zero Economic Growth: Accumulation and Social Norms**

Giuseppe Fontana, University of Leeds

Malcolm Sawyer, University of Leeds

### **The Moral Economy of Familial Care Labor: Valuing Unpaid Work Through Economic Structural Transformation and Demographic Change in Thailand**

MinhTam T. Bui, Srinakharinwirot University

### **Monetary Policy's Impacts on Wealth and Employment in the US: Evaluating Distributional Outcomes by Race and Gender**

Melanie G. Long, College of Wooster

### **Direct Job Creation and Environmental Health in a Time of African American Disenfranchisement**

Matthew Robinson, University of Missouri-Kansas City

Mathew Forstater, University of Missouri-Kansas City

### **ASREC**

## **The Economics of Religion and Culture**

Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Balcony I

Hosted By: Association for the Study of Religion, Economics, and Culture

Chair: Jared Rubin, Chapman University

JEL Classifications

Z1 - Cultural Economics; Economic Sociology; Economic Anthropology

Z0 - General

### **Culture, Institutions and Social Equilibria: A Framework**

Daron Acemoglu, Massachusetts Institute of Technology

James A. Robinson, University of Chicago

## **The Seeds of Ideology: Historical Immigration and Political Preferences in the United States**

Paola Giuliano, University of California-Los Angeles

Marco Tabellini, Harvard Business School

## **Economic Interests, Worldviews, and Identities: Theory and Evidence on Ideational Politics**

Elliott Ash, ETH Zurich

Sharun Mukand, University of Warwick

Dani Rodrik, Harvard University

### **Discussant(s)**

Raquel Fernandez, New York University

Leah Boustan, Princeton University

Erzo F.P. Luttmer, Dartmouth College

## **AERE**

### **Transportation and EV**

Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Galerie 1

Hosted By: Association of Environmental and Resource Economists

Chair: Carolyn Fischer, World Bank

JEL Classifications

Q5 - Environmental Economics

Q4 - Energy

#### **The Electric Vehicle Rebound Effect**

Beia Spiller, Resources for the Future

Kenneth Gillingham, Yale University

Marta Talevi, Vrije University Amsterdam

#### **Electric Vehicle Usage, Pollution Damages, and the Electricity Price Elasticity of Driving**

Cody S. Nehiba, Louisiana State University

#### **The Last Mile Problem: Addressing a Grand Transportation Challenge in Urban America**

Peter Christensen, University of Illinois-Urbana-Champaign

Lewis Lehe, University of Illinois-Urbana-Champaign

Adam Osman, University of Illinois-Urbana-Champaign

#### **Emissions Standards and Electric Vehicle Targets for Passenger Vehicles**

Joshua Linn, University of Maryland

### **Discussant(s)**

Shanjun Li, Cornell University

Stephen Holland, University of North Carolina-Greensboro

Matthew Tarduno, Harvard University

Carolyn Fischer, World Bank

## **CEBRA**

### **Climate Change, Green Finance and Central Banking**

Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Galerie 5

Hosted By: Central Bank Research Association

Chair: Galina Hale, University of California-Santa Cruz

JEL Classifications

G2 - Financial Institutions and Services

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

### **Climate Policy, Financial Frictions, and Transition Risk**

Garth Heutel, Georgia State University

Stefano Carattini, Georgia State University

Givi Melkadze, Georgia State University

### **Climate Stress Testing**

Hyeyoon Jung, Federal Reserve Bank of New York

Robert F. Engle, New York University

Richard Berner, New York University

### **Climate Change Mitigation: How Effective is Green Quantitative Easing?**

Raphael Abiry, Goethe University Frankfurt

Marien Ferdinandusse, European Central Bank

Alexander Ludwig, University of Frankfurt

Carolin Nerlich, European Central Bank

### **The Expectations Channel of Climate Change: Implications for Monetary Policy**

Alexander Dietrich, University of Tuebingen

Gernot J. Müller, University of Tuebingen

Raphael Schoenle, Brandeis University

## **ES**

### **Data, Privacy and Markets**

Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Norwich

Hosted By: Econometric Society

Chair: Vasiliki Skreta, UT Austin and University College London

JEL Classifications

D82 - Asymmetric and Private Information; Mechanism Design

L86 - Information and Internet Services; Computer Software

### **Data and Welfare in Credit Markets**

Mark Jansen, University of Utah

Fabian Nagel, University of Chicago

Constantine Nicholas Yannelis, University of Chicago

Anthony Lee Zhang, University of Chicago

### **Data, Competition, and Digital Platforms**

Dirk Bergemann, Yale University

Alessandro Bonatti, Massachusetts Institute of Technology



## **Buying Data from Consumers: The Impact of Monitoring Programs in U.S. Auto Insurance**

Yizhou Jin, University of Toronto

Shoshana Vasserman, Stanford University

## **Information Design in Consumer Credit Markets**

Laura Blattner, Stanford University

Jacob Hartwig, University of Chicago

Scott Nelson, University of Chicago

## **Quality Disclosure and Regulation: Scoring Design in Medicare Advantage**

Benjamin Vatter, Northwestern University

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# **Machine Learning and High Dimensional Methods for Causal and Policy Learning**

## Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Durham

Hosted By: Econometric Society

Chair: Ying-Ying Lee, University of California-Irvine

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

## **Risk and Optimal Policies in Bandit Experiments**

Karun Adusumilli, University of Pennsylvania

## **Automated Inference on Sharp Bounds**

Vira Semenova, University of California-Berkeley

## **Causal Inference with Corrupted Data: Measurement Error, Missing Values, Discretization, and Differential Privacy**

Anish Agarwal, Massachusetts Institute of Technology

Rahul Singh, Massachusetts Institute of Technology

## **Testing Monotonicity of Mean Potential Outcomes in a Continuous Treatment with High-Dimensional Data**

Ying-Ying Lee, University of California-Irvine

Yu-Chin Hsu, Academia Sinica

Martin Huber, University of Fribourg

Chu-An Liu, Academia Sinica

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# **Monetary Policy, Institutional Investors, and Bond Markets**

## Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Cambridge

Hosted By: Econometric Society

Chair: Motohiro Yogo, Princeton University

JEL Classifications

E44 - Financial Markets and the Macroeconomy

G12 - Equities; Fixed Income Securities

## **Monetary Policy, Segmentation, and the Term Structure**

Rohan Kekre, University of Chicago

Moritz Lenel, Princeton University

Federico Mainardi, University of Chicago

## **Long-term Investors, Demand Shifts, and Yields**

Kristy A.E. Jansen, Tilburg University and The Dutch Bank

## **Who Holds Sovereign Debt and Why It Matters**

Xiang Fang, University of Hong Kong

Bryan Hardy, Bank for International Settlements

Karen K. Lewis, University of Pennsylvania

## **Granular Investors and International Bond Prices: Scarcity Induced Safety**

Ester Faia, Goethe University-Frankfurt and CEPR

Juliana Salomao, University of Minnesota

Alexia Ventula Veghazy, European Central Bank

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## **New Research on Inequality and Social Insurance**

### Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Eglington Winton

Hosted By: Econometric Society

Chair: Nathaniel Hendren, Harvard and NBER

JEL Classifications

H00 - General

### **The Long-Term Effects of Income for At-Risk Infants: Evidence from Supplemental Security Income**

Amelia Hawkins, National Bureau of Economic Research

Christopher Hollrah, University of Michigan

Sarah Miller, University of Michigan

Laura R. Wherry, New York University

### **Long-Run Intergenerational Effects of Social Security**

Daniel Fetter, Stanford University

Lee M. Lockwood, University of Virginia

Paul Mohnen, University of Pennsylvania

### **Does Welfare Prevent Crime? The Criminal Justice Outcomes of Youth Removed from SSI**

Manasi Deshpande, University of Chicago

Michael Mueller-Smith, University of Michigan

### **Do Urgent Care Centers Reduce Medicare Spending?**

Janet Currie, Princeton University

Anastasia Karpova, Princeton University

Dan Zeltzer, Tel Aviv University

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## **Optimal Transport Meets Econometrics**

### Paper Session

Friday, Jan. 6, 2023 8:00 AM - 10:00 AM (CST)

Hilton Riverside, Chequers

Hosted By: Econometric Society

Chair: Timothy Christensen, New York University

JEL Classifications

C10 - General

C61 - Optimization Techniques; Programming Models; Dynamic Analysis

### **Matching for Causal Effects via Multimarginal Optimal Transport**

Florian Felix Gunsilius, University of Michigan

Yuliang Xu, University of Michigan

### **Optimal Transport as a Regression Tool**

Samuel Higbee, University of Chicago

Omkar Katta, University of Chicago

Guillaume Allaire Pouliot, University of Chicago

### **Counterfactual Identification and Latent Space Enumeration in Discrete Outcome Models**

Jiaying Gu, University of Toronto

Thomas Russell, Carleton University

Thomas Stringham, University of Toronto

### **Existence of a Competitive Equilibrium with Substitutes, with Applications to Matching and Discrete Choice Models**

Liang Chen, Wuhan University

Eugene Choo, Yale University-NUS College

Alfred Galichon, New York University

Simon Weber, University of York

## **HERO**

### **Race and Ethnicity: Discrimination in Healthcare Markets, Disparate Impacts of Policy, Outcomes**

Paper Session

Friday, Jan. 6, 2023 8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Preservation Hall Studio 1

Hosted By: Health Economics Research Organization

Chair: Marcella Alsan, Harvard University

JEL Classifications

I1 - Health

I1 - Health

### **Discrimination Against Doctors: A Field Experiment**

Alex Chan, Stanford University

### **State Recreational Cannabis Laws and Racial Disparities in the Criminal Justice System**

Angelica Meinhofer, Cornell University

### **Capacity Strain and Racial Disparities in Hospital Mortality**

Manasvini Singh, University of Massachusetts Amherst

### **The Changing Relationship Between Local Income and Racial Disparities in Infant Mortality**

EK Green, University of Arizona

**Discussant(s)**

Angelica Meinhofer, Cornell University

EK Green, University of Arizona

Alex Chan, Stanford University

Manasvini Singh, University of Massachusetts Amherst

**HES**

**100 Years after the Publication of “A Theory of Consumption” by Hazel Kyrk (1923)**

Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Preservation Hall Studio 3

Hosted By: History of Economics Society & International Association for Feminist Economics

Chairs:

David Philippp, CY Cergy Paris University

Rebeca Gomez Betancourt, University of Lyon 2

JEL Classifications

B2 - History of Economic Thought since 1925

D1 - Household Behavior and Family Economics

**Hazel Kyrk (1886-1957) and the Research on Consumption Standards**

Edith Kuiper, SUNY-New Paltz

**Hazel Kyrk’s Intellectual Roots: When First-Generation Home Economists Met the Institutional Framework**

David Philippp, CY Cergy Paris University

Rebeca Gomez Betancourt, University of Lyon 2

Robert W. Dimand, Brock University

**What Should Families Want? From Hazel Kyrk to Margaret Reid and Beyond**

Miriam Bankovsky, La Trobe University

**Hazel Kyrk, the Economics of the Social Relevance of Consumption and Keynes’s Consumption Function**

Attilio Trezzini, Roma Tre University

**Discussant(s)**

Nancy Folbre, University of Massachusetts Amherst

Shoshana Grossbard, University of San Diego

William Waller, Hobart and William Smith Colleges

Felipe Almeida, Federal University of Paraná

Giulia Zacchia, University of Rome-La Sapienza

**LERA**

**Labor Market Institutions**

Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Steering

Hosted By: Labor and Employment Relations Association

Chair: Zachary Bethune, Rice University

JEL Classifications

J2 - Demand and Supply of Labor

J1 - Demographic Economics

### **Unionization, Employer Opposition, and Establishment Closure**

Samuel Young, Massachusetts Institute of Technology

Sean Wang, Massachusetts Institute of Technology

### **These Caps Spilleth Over: Equilibrium Effects of Unemployment Insurance**

Cynthia Doniger, Federal Reserve Board

Desmond Toohey, University of Delaware

### **The Role of Industry in Increasing Earnings Inequality: Reconciling Results from the CPS and the LEHD**

John Haltiwanger, University of Maryland

Henry Hyatt, U.S. Census Bureau

James Spletzer, U.S. Census Bureau

### **Discussant(s)**

Aaron Sojourner, W.E. Upjohn Institute for Employment Research

Jose Mustre-del-Rio, Federal Reserve Bank of Kansas City

Jonathan Fisher, Washington Center for Equitable Growth

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## **Tax Credits, Labor Supply, and Intergenerational Transfers**

Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Bridge

Hosted By: Labor and Employment Relations Association

Chair: Yulya Truskinovsky, Wayne State University

JEL Classifications

H2 - Taxation, Subsidies, and Revenue

H4 - Publicly Provided Goods

### **The EITC and Intergenerational Transfers of Time and Money**

Emily Wiemers, Syracuse University

Katherine Michelmore, University of Michigan

Anna Wiersma Strauss, Syracuse University

### **Not Just for Kids: Child and Dependent Care Credit Benefits for Elder Care**

Gabrielle Pepin, W.E. Upjohn Institute for Employment Research

Yulya Truskinovsky, Wayne State University

### **Tax Credits in Rural and Economically Distressed Areas: More Bang Per Buck?**

Jacob Bastian, Rutgers University

### **The Effects of the Child Tax Credit on Labor Supply**

Kye Lippold, U.S. Department of the Treasury

## Discussant(s)

Tatiana Homonoff, New York University

## NABE

### Causal Inference Methods and Applications in Tech

Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Salon C Sec 15 & 18

Hosted By: National Association for Business Economics

Chair: Susan Athey, Stanford University

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

M2 - Business Economics

#### Smiles in Profiles: Improving Fairness and Efficiency Using Estimates of User Preferences in Online Marketplaces

Susan Athey, Stanford University

Dean Karlan, Northwestern University

Emil Palikot, Stanford University

Yuan Yuan, Carnegie Mellon University

#### Double Robust Causal Effect Extrapolation w/ Applications at Netflix

Wenjing Zheng, Netflix

#### The Science of Pricing Experimentation at Amazon

Joseph Cooprider, Amazon

Shima Nassiri, Amazon

#### Estimating the Long-Term Effects of Novel Treatments

Keith Battocchi, Microsoft

Eleanor Dillon, Microsoft

Maggie Hei, ByteDance

Greg Lewis, Amazon

Miruna Oprescu, Cornell University

Vasilis Syrgkanis, Stanford University

## Discussant(s)

Wilko Schulz-Mahlendorf, Wayfair

Jeffrey Ferris, Amazon

Eleanor Dillon, Microsoft

## NAEE

### Research on Personal Finance, Economics Instruction, and Curriculum

Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Mardi Gras Salon A

Hosted By: National Association of Economic Educators

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

JEL Classifications

A2 - Economic Education and Teaching of Economics

A1 - General Economics

**Can Online Discussions Benefit Students' Learning for Online Courses? Evidence from Teaching Introduction to Microeconomics**

Tin-Chun Lin, Indiana University-Northwest

**Implementing Topic-Driven Courses in Principles of Economics**

Kyle Montanio, University of Colorado-Denver

**The Effect of Financial Education on Risky Financial Decisions: Experimental Evidence**

Gökhan Buturak, University of Vaasa

Panu Kalmi, University of Vaasa

Saija Alanko, University of Vaasa

**A Pilot Course for Improving Financial Literacy in College Students**

Ishuan Li Simonson, Minnesota State University-Mankato

Xinyan Shi, University of North Carolina-Pembroke

**Does It Spark Joy? Reworking Macroeconomics in a Principles of Economics Course**

Mario Solis-Garcia, Macalester College

**Discussant(s)**

Mario Solis-Garcia, Macalester College

Tin-Chun Lin, Indiana University-Northwest

Ishuan Li Simonson, Minnesota State University-Mankato

Panu Kalmi, University of Vaasa

Kyle Montanio, University of Colorado-Denver

**NEA**

**Racial and Income Inequality in the U.S.: From the Past to the Present**

Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Pelican

Hosted By: National Economic Association

Chair: Jan E. Christopher, Delaware State University

JEL Classifications

J1 - Demographic Economics

D3 - Distribution

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

Carl Bjuggren, Amazon

Robynn Cox, University of Southern California

Jamein Cunningham, Cornell University

Trevon Logan, Ohio State University

Jhacova Williams, American University

**Federal Funding of White Supremacy: Past and Current**

Robert B. Williams, Guilford College

**Income Inequality and Climate Change**

Kenrick Pierre, Polk State College

### **Does Inclusionary Zoning Policy Promote Racial and Income Integration? A Case Study of DC IZ/ADU Program**

Haydar Kurban, Howard University

Bethel Cole-Smith, Howard University

Gauri Gautam, Howard University

Daniel Muhammad, District of Columbia Government

Susan Steward, District of Columbia Government

### **Incarcerating Race: The Incarceration Penalty and the Racial Wealth Gap**

Aaron Colston, Duke University

William Darity, Duke University

Raffi Garcia, Rensselaer Polytechnic Institute

Lauren Russell, Harvard University

Jorge Zumaeta, Florida International University

### **Discussant(s)**

Samuel Myers Jr., University of Minnesota

William Spriggs, Howard University

Chantal Smith, Washington and Lee University

Suneye Holmes, Spelman College

Robynn Cox, University of Southern California

**NTA**

## **Frontiers of Tax Research**

Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Salon B Sec 10

Hosted By: National Tax Association

Chair: Matthew Weinzierl, Harvard Business School

JEL Classifications

H2 - Taxation, Subsidies, and Revenue

H0 - General

### **How Should We Design Parental Leave Policies? Evidence from Two Reforms in Italy**

Valeria Zurla, Brown University

### **Monitoring for Waste: Evidence from Medicare Audits**

Maggie Shi, Columbia University

### **Do Higher Income Taxes on Top Earners Trickle Down? A Local Labor Markets Approach**

Paul Kindsgrab, University of Michigan

### **Knocking it Down and Mixing it Up: The Impact of Public Housing Regenerations**

Hector Blanco, Massachusetts Institute of Technology

### **Certification and Recertification in Welfare Programs: What Happens When Automation Goes Wrong?**

Derek Wu, University of Chicago

### **Discussant(s)**

Atul Gupta, University of Pennsylvania

Daniel Garrett, University of Pennsylvania



Bryan Stuart, Federal Reserve Bank of Philadelphia  
Matthew Unrath, U.S. Census Bureau

## ODE

### Omicron Delta Epsilon Graduate Student Session

Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Preservation Hall Studio 5

Hosted By: Omicron Delta Epsilon

Chair: Subarna K. Samanta, The College of New Jersey

JEL Classifications

A1 - General Economics

Y8 - Related Disciplines

#### **The Effects of Switching Electronic Health Record Developer on Specialty Referrals**

Bingjin Xue, Lehigh University

#### **Effect of Social Distancing Policies on Labor Market Outcomes Given the Partisanship: Evidence from County-Level Company Data and Cellphone Data**

Ruchika Rungta, Auburn University

#### **Fiscal Policy and Asset Prices in a Dynamic Factor Model with Cointegrated Factors**

Wisdom Takumah, Emory University

#### **The Effects of Health Shocks on Time Spent in Home Production**

Suchika Chopra, University of Georgia

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

Wisdom Takumah, Emory University

Suchika Chopra, University of Georgia

Bingjin Xue, Lehigh University

Ruchika Rungta, Auburn University

## SGE

### Access to Credit Markets

Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Preservation Hall Studio 4

Hosted By: Society of Government Economists

Chair: Wenhua Di, Federal Reserve Bank of Dallas

JEL Classifications

G5 - Household Finance

D1 - Household Behavior and Family Economics

#### **Effects of Entering the Credit Market in a Recession**

Ryan Sandler, U.S. Consumer Financial Protection Bureau

Judith Ricks, U.S. Consumer Financial Protection Bureau

### **Gender Differences in Bankcard Credit Limit Growth**

Nathan Blascak, Federal Reserve Bank of Philadelphia  
Anna Tranfaglia, Federal Reserve Board

### **Small Business Credit Demand and Application Costs**

Brian H. Witzten, U.S. Consumer Financial Protection Bureau

### **Why Are Black-Owned Businesses Smaller?**

Mee Jung Kim, Sejong University  
J. David Brown, U.S. Census Bureau  
John S. Earle, George Mason University and IZA Institute of Labor Economics  
Kyung Min Lee, World Bank  
Jared Wold, George Mason University

### **Discussant(s)**

Matthew Darst, Federal Reserve Board  
Wenhua Di, Federal Reserve Bank of Dallas  
Daniel Grodzicki, Office of the Comptroller of the Currency  
Erik Mayer, Southern Methodist University

## **URPE**

### **Tackling Corporate Power: New Approaches to Governing Firms and Governing Markets**

Paper Session

 Friday, Jan. 6, 2023  8:00 AM - 10:00 AM (CST)

J.W. Marriott New Orleans, Orleans

Hosted By: Union for Radical Political Economics

Chair: Brian Callaci, Open Markets Institutes

JEL Classifications

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

L2 - Firm Objectives, Organization, and Behavior

### **New Frameworks to Define the Political Economy of Corporations**

Lenore Palladino, University of Massachusetts Amherst

### **Political Exchange: A Condition for Wage Restraint**

Andrew Elrod, United Teachers Los Angeles

### **Grassroots Democracy? Democratic Governance in Public Power Institutions in the United States**

Sandeep Vaheesan, Open Markets Institutes

### **Globalizing Regulation: A New Progressive Agenda for Trade and Investment**

Maha Rafi Atal, Glasgow University

**10:15 AM**

## **AAEA**

### **Leveraging Large Existing Federal Programs to Induce the Adoption of Climate Smart Conservation Practices**

Paper Session

Friday, Jan. 6, 2023 10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Preservation Hall Studio 6

Hosted By: Agricultural and Applied Economics Association

Chair: Hongli Feng, Iowa State University

JEL Classifications

Q5 - Environmental Economics

### **Farm Heterogeneity and Leveraging Federal Crop Insurance for Conservation Practice Adoption**

Jennifer Ifft, Kansas State University

Margaret Jodlowski, Ohio State University

### **Cover Crops, Farm Economics, and Policy**

Gary Schnitkey, University of Illinois-Urbana-Champaign

Sarah Sellars, University of Illinois-Urbana-Champaign

Laura Gentry, Illinois Corn Growers Association

### **Mitigating Climate Change with the Conservation Reserve Program in the United States: The Role of Program Redesign**

Brian Cornish, Auburn University

Ruiqing Miao, Auburn University

Daniel Hellerstein, USDA Economic Research Service

Andrew Rosenberg, USDA Economic Research Service

### **Modelling Growers' SNA Decisions and Evaluating the Economic and Environmental Outcomes of PACE**

Hongli Feng, Iowa State University

David Hennessy, Iowa State University

Daniel Andersen, Iowa State University

Michael Castellano, Iowa State University

### **Discussant(s)**

Wndiam Sawadgo, Auburn University

## **ACAES**

### **Asian Economies in Global Supply Chains**

Paper Session

Friday, Jan. 6, 2023 10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Balcony I

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

Chair: Calla Wiemer, American Committee on Asian Economic Studies

JEL Classifications

F6 - Economic Impacts of Globalization

O5 - Economywide Country Studies

### **Post-Covid-19 Policy Shocks and Their Implications for Global and Regional Value Chains: The Case of ASEAN**

Michael G. Plummer, Johns Hopkins University and SAIS Europe

Peter Petri, Brandeis University

### **Cross-border value chains in developing Asia survive trade tensions and the global pandemic**

Jules Hugot, Asian Development Bank

Reizle Platitas, Asian Development Bank

## **Connecting Eurasian Supply Chains: The Impact Of Covid-19 and the Russia-Ukraine War on the EU-China Rail Landbridge**

Richard Pomfret, University of Adelaide

### **The Impact of Covid-19 on Supply Chain Credit Risk**

Senay Agca, George Washington University

John R. Birge, University of Chicago

Zi'ang Wang, Chinese University of Hong Kong

Jing Wu, Chinese University of Hong Kong

### **Discussant(s)**

Ari Van Assche, HEC Montréal

Davin Chor, Dartmouth College

Michael Drury, McVean Trading and Investment

Ann E. Harrison, University of California-Berkeley

## **AEA**

### **(Quasi-)Experimental Identification and Estimation**

#### **Paper Session**

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, St. James Ballroom

Hosted By: American Economic Association

Chair: Alberto Abadie, Massachusetts Institute of Technology

#### **JEL Classifications**

C1 - Econometric and Statistical Methods and Methodology: General

C2 - Single Equation Models; Single Variables

### **Design-Based Estimation of Structural Parameters, with an Application to Demand**

Peter Hull, Brown University

Kirill Borusyak, University College London

### **Negative Controls for Instrumental Variables**

Oren Danieli, Tel Aviv University

Dan Zeltzer, Tel Aviv University

Daniel Nevo, Tel Aviv University

Bar Weinstein, Tel Aviv University

Itai Walk, Tel Aviv University

### **Assessing Omitted Variable Bias when the Controls are Endogenous**

Matthew A. Masten, Duke University

Paul Diegert, Duke University

Alexandre Poirier, Georgetown University

### **Design-Based Uncertainty for Quasi-Experiments**

Jonathan Roth, Brown University

Ashesh Rambachan, Harvard University

### **Discussant(s)**

Jann Spiess, Stanford University

Ashesh Rambachan, Harvard University

Evan Kershaw Rose, University of Chicago

## **AEA/CSWEP Panel on Sexual Harassment in the Economics Profession: Lessons Learned and the Way Forward**

### Panel Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Grand Salon A Sec 3 & 6

Hosted By: American Economic Association

Moderator: Judy Chevalier, Yale University and former CSWEP Chair

JEL Classifications

A1 - General Economics

J7 - Labor Discrimination

### **Panelist(s)**

Christina Romer, AEA President and Chair of the Ethics Committee

Ben Bernanke, former AEA President and former Chair of the AEA Ethics Committee

Leto Copeley, AEA Ombudsperson

Audrey Anderson, Bass, Berry & Sims PLC and Title IX expert

Billy Williams, Senior Vice President for Ethics, Diversity, and Inclusion at American Geophysical Union

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## **Big Data to Infer Beliefs, Information and Unobserved Costs**

### Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Grand Salon D Sec 19 & 22

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

Chair: Laura Veldkamp, Columbia University

JEL Classifications

D8 - Information, Knowledge, and Uncertainty

Q5 - Environmental Economics

### **Narrative-Driven Fluctuations in Sentiment: Evidence Linking Traditional and Social Media**

Alistai Macaulay, University of Oxford

Wenting Song, Bank of Canada

### **Air Quality, Avoidance Behavior and Welfare**

Nana Addai, University of North Carolina-Greensboro

### **Bank Monitoring with On-Site Inspections**

Amanda Rae Heitz, FDIC and Tulane University

Christopher Martin, Federal Deposit Insurance Corporation

Alexander Brenden Ufier, FDIC

### **Discussant(s)**

Kristoffer P. Nimark, Cornell University  
Galina Hale, University of California-Santa Cruz  
Yiming Ma, Columbia University

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## Careers and Classrooms: How Labor Market Opportunities and Education Decisions Interact

Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Grand Salon B Sec 12

Hosted By: American Economic Association

Chair: Andrew Foote, U.S. Census Bureau

JEL Classifications

J2 - Demand and Supply of Labor

I2 - Education and Research Institutions

### Connecting Higher Education to Workplace Activities and Earnings

Hung Chau, University of Pittsburgh

Sarah Bana, Chapman University

Baptiste Bouvier, Massachusetts Institute of Technology

Morgan Frank, University of Pittsburgh

### Suspended from Work and School: Impacts of Layoff Events and Unemployment Insurance on Student Disciplinary Incidence

Riley Acton, Miami University

Jo Alkhafaji-King, New York University

Austin Smith, Miami University

### Does Free Community College Change Who Enlists in the Military? Qualitative and Quantitative Evidence from Tennessee Promise

Michael Brown, University of Tennessee

Celeste K. Carruthers, University of Tennessee

Michael S. Kofoed, U.S. Military Academy West Point

Jenna Webb Kramer, RAND Corporation

Aaron Phipps, United States Military Academy West Point

### From Studying Books to Shipping Them: The Effect of Warehouse Openings on Community College Enrollment

Andrew Foote, U.S. Census Bureau

Michel Grosz, Federal Trade Commission

Cody Orr, U.S. Census Bureau

### Discussant(s)

Andrew Barr, Texas A&M University

Eliza Forsythe, University of Illinois-Urbana-Champaign

Mark Hoekstra, Texas A&M University

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## Channels of Monetary Policy Transmission

Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Grand Salon C Sec 16  
Hosted By: American Economic Association  
Chair: Ron Mau, University of Mississippi

JEL Classifications

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

### **Identifying Channels of Macroeconomic Shock Propagation**

Pascal Paul, Federal Reserve Bank of San Francisco  
Kilian Huber, University of Chicago  
Christian Wolf, Massachusetts Institute of Technology

### **A Reassessment of Monetary Policy Surprises and High-Frequency Identification**

Michael Bauer, University of Hamburg  
Eric Swanson, University of California-Irvine

### **China's Monetary Transmission and Systemic Risk: A Role of Interbank Bond Markets**

Kaiji Chen, Emory University and Federal Reserve Bank of Atlanta  
Tao Zha, Federal Reserve Bank of Atlanta, Emory University, and NBER  
Yiqing Xiao, Peking University

### **Foreign Institutional Investors, Monetary Policy, and Reaching for Yield**

Boris Hofmann, Bank for International Settlements  
Ahmed Ahmed, University of Chicago  
Martin Schmitz, European Central Bank

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## **Climate Adaptation**

Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Grand Salon B Sec 9  
Hosted By: American Economic Association  
Chair: John Whitehead, Appalachian State University

JEL Classifications

Q4 - Energy

### **Energy Transition Metals: Bottleneck for Net-Zero Emissions?**

Martin Stuermer, International Monetary Fund  
Lukas Boer, Humboldt University  
Andrea Pescatori, International Monetary Fund

### **Designing More Cost-Effective Trading Markets for Renewable Energy**

Jose Miguel Abito, University of Pennsylvania  
Felipe Flores-Golfin, University of Pennsylvania  
Arthur A. van Benthem, University of Pennsylvania and NBER  
Gabrielle Vasey, Concordia University  
Kamen Velichkov, University of Pennsylvania

### **Complementary Inputs and Industrial Development: Can Lower Electricity Prices Improve Energy Efficiency?**

Gregor Singer, London School of Economics

### **The Social Discount Rate for the Green Transition**

Markus K. Brunnermeier, Princeton University  
Sebastian Merkel, University of Exeter

### **Evidence of Climate Adaptation: Temperature and Groundwater Extraction in California Agriculture**

R. Aaron Hrozencik, USDA Economic Research Service  
Matt Woerman, University of Massachusetts Amherst  
Louis Preonas, University of Maryland  
Fiona Burlig, University of Chicago

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## **CSMGEP Dissertation Session**

Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Commerce

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

F1 - Trade

J0 - General

### **Rural Education, Nation-building, and Ethnic Assimilation in Post-Revolutionary Mexico**

Ariel Gomez, Harvard University

### **The China Trade Shock and Unionization among Black Workers in the United States**

Nyanya Browne, Howard University  
Bethel Cole-Smith, Howard University

### **Driven by Unemployment Rates? The Effect of Early Economic Conditions on Young Adults' Transition to Adulthood Behaviors**

Cesia Sanchez, University of California-Berkeley

### **Food Security in Southeastern Michigan: The ESG Test**

David A. Criss, Wayne State University

### **Discussant(s)**

Sandra Orozco-Aleman, Mississippi State University  
Francisca Antman, University of Colorado Boulder  
Juan Delacruz, Lehman College  
Trevon Logan, Ohio State University

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## **Deglobalization? Revisiting the Links between Trade, Capital Flows, Supply Chains**

Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Royal

Hosted By: American Economic Association

Chair: Sebnem Kalemli-Ozcan, University of Maryland



JEL Classifications

F1 - Trade

E3 - Prices, Business Fluctuations, and Cycles

**Global Supply Chain Pressures, International Trade and Inflation**

Julian di Giovanni, Federal Reserve Bank of New York

Sebnem Kalemli-Ozcan, University of Maryland

Alvaro Silva, University of Maryland

Muhammed Yildirim, Harvard University and Koç University

**Networks, Barriers, and Trade**

David Baqaee, University of California-Los Angeles

Emmanuel Farhi, Harvard University

**Interest Rates and World Trade: An `Austrian' Perspective**

Pol Antras, Harvard University

**Excess Savings and Twin Deficits: The Transmission of Fiscal Stimulus in Open Economies**

Rishab Agarwal, Stanford University

Adrien Auclert, Stanford University

Matthew Rognlie, Northwestern University

Ludwig Straub, Harvard University

**Discussant(s)**

Kei-Mu Yi, University of Houston

Nitya Pandalai-Nayar, University of Texas-Austin

Muhammed Yildirim, Harvard University

Fabrizio Perri, Federal Reserve Bank of Minneapolis

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**Economic Education Interventions and Outcomes**

Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Quarterdeck A-B

Hosted By: American Economic Association & Committee on Economic Education

Chair: KimMarie McGoldrick, University of Richmond

JEL Classifications

A2 - Economic Education and Teaching of Economics

**Emoticons as Performance Feedback for College Students: A Large-Classroom Field Experiment**

Justin Roush, Xavier University

Darshak Patel, University of Kentucky

**Competition, Motivation and Student Engagement: Does Gender Matter?**

Amanda Felkey, Lake Forest College

Eva Dziadula, University of Notre Dame

Eric Chiang, Florida Atlantic University

**Messages That Foster a Sense of Belonging Improve Learning and Satisfaction. An Experiment in an Online Environment**

Sara Avila Forcada, University of Colorado Boulder

**Anxiety, Test-taking Aid, and Test Scores: Evidence from Economics Classes**

Colin Cannonier, Belmont University  
Monica Galloway Burke, Western Kentucky University

### **Discussant(s)**

Elizabeth Schroeder, Oregon State University  
Jacqueline Strenio, Norwich University  
Stephen Schmidt, Union College  
Patrick J. McEwan, Wellesley College

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## **Field and Lab Experiments on Discrimination**

### Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Fulton

Hosted By: American Economic Association

Chair: Patrick Button, Tulane University and NBER

JEL Classifications

C9 - Design of Experiments

J1 - Demographic Economics

### **The Effects of COVID-19 on Access, and Discrimination in Access, to Mental Health Care: Evidence from an Audit Field Experiment**

Benjamin Harrell, Vanderbilt University  
Luca Fumarco, Masaryk University  
Patrick Button, Tulane University and NBER  
David Schwegman, American University  
Kyla Denwood, NORC at the University of Chicago

### **Do Inclusive Education Policies Improve Employment Opportunities? Evidence from a Field Experiment**

Jorge M. Agüero, University of Connecticut  
Francisco Galarza, Pacific University  
Gustavo Yamada, Pacific University

### **Discrimination on the Child Care Market: A Nationwide Correspondence Study**

Fabian Mierisch, Catholic University Eichstaett-Ingolstadt  
Henning Hermes, University of Düsseldorf  
Frauke Peter, German Centre for Higher Education Research and Science Studies  
Philipp Lergtporer, Technical University of Munich  
Simon Wiederhold, Catholic University Eichstaett-Ingolstadt

### **Identifying and Overcoming Gender Barriers in Tech: A Field Experiment on Inaccurate Statistical Discrimination**

Edwin Ip, University of Exeter  
Jan Feld, Victoria University of Wellington  
Andreas Leibbrandt, Monash University  
Joseph Vecci, University of Gothenburg

### **Preferences for and Perceptions of Gender Diversity in Outcomes**

Olga Shurchkov, Wellesley College  
Jeffrey Flory, Claremont McKenna College  
Olga Stoddard, Brigham Young University  
Alva Taylor, Dartmouth College

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## Gender and Entrepreneurship in Developing Countries

Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Jackson

Hosted By: American Economic Association

Chair: Gisella Kagy, Vassar College

JEL Classifications

O1 - Economic Development

L2 - Firm Objectives, Organization, and Behavior

### **Gender Barriers, Structural Transformation, and Economic Development**

Gaurav Chiplunkar, University of Virginia

Tatjana Kleineberg, World Bank

### **Resisting Social Pressure in the Household Using Mobile Money: Experimental Evidence on Microenterprise Investment in Uganda**

Emma Riley, University of Washington

### **Too Close to Home: Women's Business Location and the Gender Profit Gap**

Solène Delecourt, University of California-Berkeley

Anya Marchenko, Brown University

Anne Fitzpatrick, University of Massachusetts-Boston

Layna Lowe, University of California-Berkeley

### **Mind the Data Gaps: An Examination of Women-Owned Enterprise Representation**

Morgan Hardy, New York University Abu Dhabi

Gisella Kagy, Vassar College

Nusrat Jimi, Vassar College

### **Discussant(s)**

Simon Quinn, Oxford University

Seema Jayachandran, Northwestern University

Nava Ashraf, London School of Economics

Markus Goldstein, World Bank

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## Improving Social Welfare Programs

Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Grand Salon C Sec 13

Hosted By: American Economic Association

Chair: Anthony Underwood, Dickinson College

JEL Classifications

H4 - Publicly Provided Goods

### **Empirical Welfare Maximization with Constraints**

Liyang Sun, CEMFI

### **Administrative Burden and Procedural Denials: Experimental Evidence from SNAP**

Tatiana Homonoff, New York University  
Jason Somerville, Federal Reserve Bank of New York  
Gwen Rino, Code for America  
Eric Giannella, Code for America

### **Firm Responses to State Hiring Subsidies: Regression Discontinuity Evidence from a Tax Credit Formula**

Ben Hyman, Federal Reserve Bank of New York  
Matthew Freedman, University of California-Irvine  
David Neumark, University of California-Irvine  
Shantanu Khanna, Northeastern University

### **Labor Market Design Can Improve Match Outcomes: Evidence from Matching Teach For America Teachers to Schools**

Jonathan Martin Villars Davis, University of Oregon

### **Choice, Welfare, and Market Design: An Empirical Investigation of Feeding America's Choice System**

Samuel Altmann, University of Oxford

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## **Innovations in Economics Measurement**

### Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Quarterdeck C

Hosted By: American Economic Association & Committee on Economic Statistics

Chair: John Haltiwanger, University of Maryland

JEL Classifications

C8 - Data Collection and Data Estimation Methodology; Computer Programs

#### **Theoretical Inflation for Unavailable Products**

Rachel Soloveichik, U.S. Bureau of Economic Analysis

#### **Flexible Entry/Exit Adjustment for Price Indices**

Conor Foley, University of California-Los Angeles

#### **Introducing Demographic Labor Market Data into the U.S. National Accounts**

Jon Samuels, U.S. Bureau of Economic Analysis

Jerin Varghese, U.S. Bureau of Labor Statistics

#### **Estimation of Race and Ethnicity by Re-Weighting Tax Data**

Robin Fisher, U.S. Department of Treasury

#### **U.S. Treasury Distribution Tables by (Imputed) Race**

Julie Anne Cronin, U.S. Department of Treasury

Portia DeFilippes, U.S. Department of Treasury

#### **Removing Residual Seasonality from GDP**

Tucker S. McElroy, U.S. Bureau of Economic Analysis

Baoline Chen, U.S. Bureau of Economic Analysis

Osbert C. Pang, U.S. Bureau of Economic Analysis

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

John Haltiwanger, University of Maryland

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## Intergenerational Mobility

### Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Camp

Hosted By: American Economic Association

Chair: Karen Dynan, Harvard University

JEL Classifications

J6 - Mobility, Unemployment, Vacancies, and Immigrant Workers

D1 - Household Behavior and Family Economics

#### **Engines of Change? Tribal Casinos, Economic Success, and Intergenerational Mobility**

Emilia Simeonova, Johns Hopkins University

Margaret R. Jones, U.S. Census Bureau

Randall Akee, University of California-Los Angeles

#### **Black Americans' Landholdings and Economic Mobility after Emancipation: New Evidence on the Significance of 40 Acres**

William Collins, Vanderbilt University

Nicholas Holtkamp, U.S. Department of Health and Human Services

Marianne Wanamaker, University of Tennessee

#### **The Intergenerational Transmission of Mental and Physical Health in the United Kingdom**

Panka Bencsik, University of Chicago

Timothy Halliday, University of Hawaii-Manoa

Bhashkar Mazumder, Federal Reserve Bank of Chicago

#### **Intergenerational Mobility using Income, Consumption, and Wealth**

Jonathan Fisher, Washington Center for Equitable Growth

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

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

Marcus Casey, University of Illinois-Chicago

Laura Salisbury, York University

Elisa Jácome, Stanford University

Luigi Pistaferri, Stanford University

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## Lessons Learned from U.S. Economic Policy Responses to the Pandemic

### Panel Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Grand Ballroom D

Hosted By: American Economic Association

Moderators:

Wendy Edelberg, Brookings Institution

David Wessel, Brookings Institution

JEL Classifications

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

H3 - Fiscal Policies and Behavior of Economic Agents

**Panelist(s)**

Jason Furman, Harvard University

Topic: Macro Effects of Covid-Related Fiscal & Monetary Policy

Pascal Noel, University of Chicago

Louise Sheiner, Brookings Institution

Topic: Aid to State & Local Governments

Gabriel Chodorow-Reich, Harvard University

Topic: COVID-Related Subsidies to Business

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**New Advances in Fiscal Policy**

Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Chart B

Hosted By: American Economic Association

Chair: David Autor, Massachusetts Institute of Technology and NBER

JEL Classifications

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

H3 - Fiscal Policies and Behavior of Economic Agents

**An Evaluation of the Paycheck Protection Program Using Administrative Payroll Microdata**

David Autor, Massachusetts Institute of Technology and NBER

David Ratner, Federal Reserve Board

David Cho, Federal Reserve Board

Leland D. Crane, Federal Reserve Board

Byron Lutz, Federal Reserve Board

Mita Goldar, City University of New York

Joshua Montes, Federal Reserve Board

William B. Peterman, Federal Reserve Board

Daniel Villar Vallenias, Federal Reserve Board

Ahu Yildirmaz, ADP

**Fiscal Policy and Households' Inflation Expectations: Evidence from a Randomized Control Trial**

Olivier Coibion, University of Texas at Austin and NBER

Yuriy Gorodnichenko, University of California-Berkeley and NBER

Michael Weber, University of Chicago and NBER

**Do Analysts Act On Fiscal Spending?**

Nancy Xu, Boston College

Yang You, University of Hong Kong

**Discussant(s)**

André Kurmann, Drexel University

Eric M. Leeper, University of Virginia

Dongho Song, Johns Hopkins University

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## New Directions in Corporate Tax Research

### Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Marlborough A

Hosted By: American Economic Association

Chair: Alan Auerbach, University of California-Berkeley

JEL Classifications

H2 - Taxation, Subsidies, and Revenue

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

### Tax Policy and Global Investment Behavior

Gabriel Chodorow-Reich, Harvard University

Matthew Smith, U.S. Department of the Treasury

Owen Michael Zidar, Princeton University

Eric Zwick, University of Chicago

### Incidence and Distributional Effects of the Corporate Tax: The Role of Excess Profits and Rent Sharing

William Gale, Brookings Institution

Samuel Thorpe, Williams College

### Corporate Taxes and the Earnings Distribution: Effects of the Domestic Production Activities Deduction

Christine Dobridge, Federal Reserve Board

Paul Landefeld, Joint Committee on Taxation

Jacob Mortenson, Joint Committee on Taxation

### Discussant(s)

Alan Auerbach, University of California-Berkeley

Katarzyna Bilicka, Utah State University

Juan Carlos Suárez Serrato, Duke University

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## New Evidence on M&A and Antitrust Policy

### Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Grand Salon D Sec 21 & 24

Hosted By: American Economic Association

Chair: Ginger Zhe Jin, University of Maryland and NBER

JEL Classifications

D4 - Market Structure, Pricing, and Design

G3 - Corporate Finance and Governance

### Rising Markups: What Do the Data Say?

Christopher T. Conlon, New York University

Nathan Miller, Georgetown University

### Strategic announcements of nonreportable mergers

Thomas G. Wollmann, University of Chicago

## **Startup Buyout and Patentable Innovation: New Evidence from PatentsView**

Zhaoqi Cheng, Boston University

Ginger Zhe Jin, University of Maryland and NBER

Mario Leccese, University of Maryland

Dokyun Lee, Boston University

Liad Wagman, Illinois Institute of Technology

## **Mergers & Acquisitions under Common Ownership**

Miguel Antón, IESE

Florian Ederer, Yale University

Bruno Pellegrino, University of Maryland

Mireia Giné, IESE

## **Discussant(s)**

John Asker, University of California-Los Angeles

Nancy Rose, Massachusetts Institute of Technology

Hyo Kang, University of Southern California

Jan de Loecker, KU Leuven

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## **Remote Work and Productivity**

### Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Kabacoff

Hosted By: American Economic Association

Chair: Tanjim Hossain, University of Toronto

JEL Classifications

J2 - Demand and Supply of Labor

D2 - Production and Organizations

### **How Working From Home Works Out**

Nicholas Bloom, Stanford University

Ruobing Han, Stanford University

James Liang, Fudan University

### **"Working" Remotely? Selection, Treatment, and the Market Provision of Remote Work**

Natalia Emanuel, Federal Reserve Bank of New York

Emma Harrington, University of Iowa

### **Is Hybrid Work the Best of Both Worlds? Evidence from a Field Experiment**

Prithwiraj Choudhury, Harvard Business School

Tarun Khanna, Harvard Business School

Christos Makridis, Stanford University

Kyle Schirmann, Harvard Business School

### **Should We Coordinate Remote Work Teams?**

Tanjim Hossain, University of Toronto

Elizabeth Lyons, University of California-San Diego

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# The Economics of Care Work

## Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Magazine

Hosted By: American Economic Association

Chair: Justin Wolfers, University of Michigan

JEL Classifications

J1 - Demographic Economics

### **A Disaggregated View of Household Production Trends**

Benjamin Bridgman, U.S. Bureau of Economic Analysis

### **A Model of Demand for In-Family and Institutional Caregiving Incorporating Marriage Markets**

Shoshana Grossbard, San Diego State University, IZA, and CESifo

Lorena Hakak, Federal University of ABC and GeFam

### **Employment Shocks, Unemployment Insurance, and Caregiving**

Yulya Truskinovsky, Wayne State University

### **Care Jobs, Caregiving, and a Pandemic**

Misty L. Heggeness, U.S. Census Bureau and University of Maryland

### **Discussant(s)**

Nancy Folbre, University of Massachusetts Amherst

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# The Fintech Industry

## Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Chart C

Hosted By: American Economic Association

Chair: Caleb Stroup, Davidson College

JEL Classifications

G5 - Household Finance

### **To Pay or Autopay? Fintech Innovation and Credit Card Payments**

Jialan Wang, University of Illinois-Urbana-Champaign

### **Mutual Risk Sharing and Fintech: The Case of Xiang Hu Bao**

Hanming Fang, University of Pennsylvania

Xiao Qin, Shanghai Jiao Tong University

Wenfeng Wu, Shanghai Jiao Tong University

Tong Yu, University of Cincinnati

### **Bank Competition amid Digital Disruption: Implications for Financial Inclusion**

Gloria Yang Yu, Singapore Management University

Jinyuan Zhang, University of California-Los Angeles

Erica Xuewei Jiang, University of Southern California

## The Fintech Gender Gap

Sharon Chen, EY

Sebastian Doerr, Bank for International Settlements

Jon Frost, Bank for International Settlements

Leonardo Gambacorta, Bank for International Settlements

Hyun Song Shin, Bank for International Settlements

## Are Borrowers Paid to Repay? Payday Effect in FinTech Lending

Gloria Yang Yu, Singapore Management University

Jianfeng Hu, Singapore Management University

Changcheng Song, Singapore Management University

## AFA

### AFA Panel: Inflation – What Lies Ahead

#### Panel Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Napoleon B & C

Hosted By: American Finance Association

Moderator: Ricardo Reis, London School of Economics

JEL Classifications

G0 - General

#### Panelist(s)

Carolin Pflueger, University of Chicago

David Romer, University of California-Berkeley

Philipp Schnabl, New York University

Lisa Cook, Federal Reserve Board

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### Asset Pricing: International Finance

#### Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Rhythms III

Hosted By: American Finance Association

Chair: Ian Martin, London School of Economics

JEL Classifications

G1 - Asset Markets and Pricing

#### FX Option Volume

Robert Czech, Bank of England

Pasquale Della Corte, Imperial College London

Shiyang Huang, University of Hong Kong

Tianyu Wang, Tsinghua University

#### Subjective Risk Premia on Foreign Bonds

Daniel Pesch, University of Oxford

Ilaria Piatti, Queen Mary University of London

Paul Whelan, Copenhagen Business School

## **Global Sales, International Currencies, and the Currency Denomination of Debt**

Riccardo Colacito, University of North Carolina-Chapel Hill

Yan Qian, University of North Carolina-Chapel Hill

Andreas Stathopoulos, University of North Carolina-Chapel Hill

### **Discussant(s)**

Travis Johnson, University of Texas-Austin

Mikhail Chernov, University of California-Los Angeles

Antonio Coppola, Harvard University

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## **Asset Pricing: Market Microstructure**

Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Napoleon A

Hosted By: American Finance Association

Chair: Viktor Todorov, Northwestern University

JEL Classifications

G1 - Asset Markets and Pricing

### **Siphoned Apart: A Portfolio Perspective on Order Flow Fragmentation**

Markus Baldauf, University of British Columbia

Joshua Mollner, Northwestern University

Bart Yueshen, INSEAD

### **Option Auctions**

Terrence Hendershott, University of California-Berkeley

Saad Khan, HEC Montréal

Ryan Riordan, Queen's University

### **Discrete Price, Discrete Quantity, and the Optimal Price of a Stock**

Sida Li, University of Illinois-Urbana-Champaign

Mao Ye, University of Illinois and NBER

### **Market Microstructure Invariance: A Meta-Model Approach**

Albert Kyle, University of Maryland

Anna Obizhaeva, New Economic School

### **Discussant(s)**

Christine Parlour, University of California-Berkeley

Neil Pearson, University of Illinois-Urbana-Champaign

Torben Andersen, Northwestern University

Ciamac Moallemi, Columbia University

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## **Asset Pricing: Mutual Funds**

Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Napoleon D

Hosted By: American Finance Association

Chair: Veronika Pool, Vanderbilt University

JEL Classifications

**G1 - Asset Markets and Pricing**

**Bond Price Fragility and the Structure of the Mutual Fund Industry**

Mariassunta Giannetti, Stockholm School of Economics

Pab Jotikasthira, Southern Methodist University

**Mutual Fund Liquidity Creation**

Sergey Chernenko, Purdue University

Viet-Dung Doan, Purdue University

**Money Management and Real Investment**

Simon Gervais, Duke University

Günter Strobl, University of Vienna

**The Economics of Mutual Fund Marketing**

Jingxuan Chen, London School of Economics

Wenxi Jiang, Chinese University of Hong Kong

Mindy Xiaolan, University of Texas-Austin

**Discussant(s)**

Nina Boyarchenko, Federal Reserve Bank of New York

Caitlin Dannhauser, Villanova University

Eitan Goldman, Indiana University

Yanhao Wei, University of Southern California

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**Corporate Finance: Mergers and Acquisitions**

Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Maurepas

Hosted By: American Finance Association

Chair: Katharina Lewellen, Dartmouth College

JEL Classifications

**G3 - Corporate Finance and Governance**

**Credit Market Driven Acquisitions**

Huseyin Gulen, Purdue University

Candace Jens, Tulane University

Stefano Rossi, Bocconi University

**Stealth Mergers and Investment Outcomes**

Rajesh Aggarwal, Northeastern University

Mufaddal Baxamusa, University of St. Thomas

**Political Attitudes, Partisanship, and Merger Activity**

Ran Duchin, Boston College  
Abed El Karim Farroukh, University of Washington  
Jarrad Harford, University of Washington  
Tarun Patel, Southern Methodist University

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

Robin Greenwood, Harvard Business School  
German Gutierrez, New York University  
Elisabeth Kempf, Harvard Business School

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## **Financial Intermediation: Financial Crises**

### Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Rhythms II

Hosted By: American Finance Association

Chair: Tyler Muir, University of California-Los Angeles

JEL Classifications

G2 - Financial Institutions and Services

#### **Survival of the Biggest: Large Banks and Crises since 1870**

Matthew Baron, Cornell University  
Moritz Schularick, University of Bonn  
Kaspar Zimmermann, Leibniz Institute for Financial Research

#### **Bad News Bankers: Underwriter Reputation and Contagion in Pre-1914 Sovereign Debt Markets**

Sasha Indarte, University of Pennsylvania

#### **Firm Quality Dynamics and the Slippery Slope of Credit Intervention**

Wenhao Li, University of Southern California  
Ye Li, University of Washington

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

Karsten Muller, National University of Singapore  
Emil Verner, Massachusetts Institute of Technology  
Matteo Crosignani, Federal Reserve Bank of New York

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## **Insurance and Pension Funds**

### Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Rhythms I

Hosted By: American Finance Association

Chair: Ishita Sen, Harvard Business School

JEL Classifications

G2 - Financial Institutions and Services

## **The Economics of Lapsation**

Ralph Koijen, University of Chicago

Hae Kang Lee, University of South Carolina

Stijn Van Nieuwerburgh, Columbia University

## **Ex-Post Loss Sharing in Consumer Financial Markets**

Alexandru Barbu, London Business School

## **Corporate Pension Risk Transfers**

Sven Klingler, BI Norwegian Business School

Michael Moran, Goldman Sachs

Suresh Sundaresan, Columbia University

## **Insurance Companies and the Growth of Corporate Loans' Securitization**

Fulvia Fringuellotti, Federal Reserve Bank of New York

Joao Santos, Federal Reserve Bank of New York

## **Discussant(s)**

Kent Smetters, University of Pennsylvania

Shan Ge, New York University

George Pennacchi, University of Illinois

Victoria Ivashina, Harvard University

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## **Special Topics: Finance and Gender**

### Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Borgne

Hosted By: American Finance Association

Chair: Heather Tookes, Yale University

JEL Classifications

G0 - General

### **Gender and Access to Credit Cards**

Sudheer Chava, Georgia Institute of Technology

Rohan Ganduri, Emory University

Nikhil Paradkar, University of Georgia

Linghang Zeng, Babson College

Yafei Zhang, Georgia Institute of Technology

### **Gender Bias in Promotions: Evidence from Financial Institutions**

Ruidi Huang, Southern Methodist University

Erik Mayer, Southern Methodist University

Darius Miller, Southern Methodist University

### **Gender Quotas and Support for Women in Board Elections**

Marina Gertsberg, University of Melbourne

Johanna Mollerstrom, George Mason University

Michaela Pagel, Columbia University

### **Women in the Financial Sector**

Spyridon Lagaras, University of Pittsburgh

Maria-Teresa Marchica, University of Manchester  
Elena Simintzi, University of North Carolina-Chapel Hill  
Margarita Tsoutsoura, Cornell University

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

Scott Nelson, University of Chicago  
Marlène Koffi, University of Toronto  
Simi Kedia, Rutgers University  
Janet Gao, Indiana University

## **AREUEA**

### **Commercial Real Estate**

#### Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Bayside B

Hosted By: American Real Estate and Urban Economics Association

Chair: Peng Liu, Cornell University

JEL Classifications

R1 - General Regional Economics

#### **Cashflow Uncertainties: Modeling Time to Lease Variations for Office Properties**

Brent Smith, Virginia Commonwealth University

Walter D'Lima, Florida International University

#### **Financing Constraints and Maintenance Investments: Evidence from Apartments**

Lee Seltzer, Federal Reserve Bank of New York

#### **Do Risky Commercial Tenants Get Short-Term Leases?**

Jan Brueckner, University of California-Irvine

Stuart Rosenthal, Syracuse University

#### **The Effects of Agglomeration on Customer Traffic & Commercial Real Estate Values: Evidence from Grocery Store Openings**

Franklin Qian, University of North Carolina-Chapel Hill

Qianyang Zhang, Columbia University

Xiang Zhang, Princeton University

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

Spencer Couts, University of Southern California  
Jiro Yoshida, Pennsylvania State University  
Jacob Sagi, University of North Carolina-Chapel Hill  
Lindsay Ellen Relihan, Purdue University

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### **Race, Gender, and Inequality**

#### Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Bayside C

Hosted By: American Real Estate and Urban Economics Association

Chair: Nitzan Tzur-Ilan, Federal Reserve Bank of Dallas

JEL Classifications

R2 - Household Analysis

### **Do Appraiser and Borrower Race Affect Valuation?**

Brent W. Ambrose, Pennsylvania State University

James Conklin, University of Georgia

Edward Coulson, University of California-Irvine

Moussa Diop, University of Southern California

Luis A. Lopez, University of Illinois-Chicago

### **Restricted Access: Real Estate Agent Response to Client Race, Ethnicity, Gender and Side of Market**

Andrew Hanson, University of Illinois-Chicago

Zackary Hawley, Texas Christian University

### **Testing for Discrimination in Menus**

Paul Willen, Federal Reserve Bank of Boston

David H. Zhang, Harvard Business School

### **Is the Housing Market an Inequality Generator?**

Røed Larsen, Oslo Metropolitan University

Terje Eggum, Eiendomsverdi

### **Discussant(s)**

Stephen L. Ross, University of Connecticut

Zhenguo Lin, Florida International University

Marco Giacoletti, University of Southern California

Francesco D'Acunto, Georgetown University

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## **Tax and Public Finance**

Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Bayside A

Hosted By: American Real Estate and Urban Economics Association

Chair: Gary Painter, University of Southern California

JEL Classifications

R5 - Regional Government Analysis

### **Assessment Persistence**

Daniel McMillen, University of Illinois

Ruchi Singh, University of Georgia

### **Do Foreign Buyer Taxes Affect House Prices?**

Albert Zevelev, CUNY-Baruch College

Susan M. Wachter, University of Pennsylvania

Li Ma, CUNY-Baruch College

Jonathan Hartley, Stanford University

### **Industrial Land Discount in China: A Public Finance Perspective**



Zhiguo He, University of Chicago  
Scott Nelson, University of Chicago  
Yang Su, University of Chicago  
Anthony Lee Zhang, University of Chicago  
Fudong Zhang, Tsinghua University

**Property Tax Sales, Private Capital, and Gentrification in the U.S.**

Cameron LaPoint, Yale University

**Discussant(s)**

Lei Ding, Federal Reserve Bank of Philadelphia  
Wenli Li, Federal Reserve Bank of Philadelphia  
Xi Yang, University of North Texas  
Amanda Ross, University of Alabama

**ACES**

**Migration, Culture and Politics**

Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Preservation Hall Studio 2

Hosted By: Association for Comparative Economic Studies

Chair: Guido Friebel, Goethe University

JEL Classifications

J0 - General

**Faith and Assimilation: Italian Immigrants in the U.S.**

Stefano Gagliarducci, University of Rome  
Marco Tabellini, Harvard Business School

**The impact of immigration on local tax revenues and public expenditures in the United States**

Anna Maria Mayda, Georgetown University  
Mine Senses, Johns Hopkins University  
Walter Steingress, Bank of Canada

**Migration and Cultural Change**

Hillel Rappoport, Paris School of Economics  
Arthur Silve, Laval University  
Sulin Sardoschau, Humboldt University

**Terrorism and Voting: The Rise of Right-Wing Populism in Germany**

Navid Sabet, Goethe University  
Marius Liebald, Goethe University  
Guido Friebel, Goethe University

**AFEE**

**Sustainability and Change: Institutionalist Insights about Culture, Society, and Policy**

Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

J.W. Marriott New Orleans, Bacchus

Hosted By: Association for Evolutionary Economics

Chair: William Waller, Hobart and William Smith Colleges

JEL Classifications

B5 - Current Heterodox Approaches

Q5 - Environmental Economics

**Social Provisioning vs. Predatory Habits: An Ancient Yet Contemporary Battle**

Felipe Almeida, Federal University of Paraná

**Meaningful Climate-Change Mitigation Policy Requires Accurate Measurement: Analysis, Critique, and Recommended Changes of Equations for Reporting Greenhouse-Gas Emissions to EPA**

F. Gregory Hayden, University of Nebraska-Lincoln

Tasnim Mahin, University of Nebraska-Lincoln

**The Instrumentality of Ceremonial Habits of Thought**

Jacob Powell, Bucknell University

**Nature, Exploitation and Institutions: On the Political Ecology of Thorstein Veblen and Karl Polanyi**

Manuel Ramon Souza Luz, Federal University of ABC

Ramon Garcia Fernandez, Federal University of ABC

**The Paradox of Resilience and Efficiency**

Irene van Staveren, Erasmus University Rotterdam

**What Is Heterodox Economics? Does It Have Future? A Comment on Hodgson's Views**

Matías Vernengo, Bucknell University

## ASE

### Economic Inclusion, Identity Group Stratification and Political Economy (I)

Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

J.W. Marriott New Orleans, Orleans

Hosted By: Association for Social Economics

Chair: Iris Buder, Idaho State University

JEL Classifications

Z1 - Cultural Economics; Economic Sociology; Economic Anthropology

P1 - Capitalist Systems

**Stratification Economics: Historical Origins and Theoretical Foundations**

John B. Davis, Marquette University and University of Amsterdam

**Understanding Social Stratification: The Case of Energy Injustice**

Lynne Chester, University of Sydney

Robert McMaster, University of Glasgow

Anna Sturman, University of Sydney

**Returning to the (Ricardian) Land: Housing Policy as a Source of Economic Stratification**

Robert B. Williams, Guilford College

**Inequalities beyond the Average Man: A Role for Identity-Based Stratification Mechanisms in Economic Performance**

Merve Burnazoglu, Utrecht University

## Is There a Labor Market Rank Premium? Quantifying the Racial Gap in Occupational Prestige

David M. Fields, University of Utah

Iris Buder, Idaho State University

### AERE

## Recent Advances in Climate Economics

### Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Galerie 1

Hosted By: Association of Environmental and Resource Economists

Chair: Megan R. Bailey, University of Calgary

JEL Classifications

Q5 - Environmental Economics

Q2 - Renewable Resources and Conservation

### Rapid Methane Action, Tipping Points in the Climate System, and Economic Climate Damages

Thomas Stoerk, National Bank of Belgium and London School of Economics

Simon Dietz, London School of Economics

James Rising, University of Delaware and Climate Impact Lab

Drew Shindell, Duke University

### Technology Lock-In and Optimal Carbon Pricing

Jonathan Hawkins-Pierot, Yale University

Katherine Wagner, University of California-Berkeley and University of British Columbia

### Industry Exit and Externalities: Evidence from Coal Phase-Out Programs and Climate Change

Shefali Khanna, Imperial College London

Megan R. Bailey, University of Calgary

### Are Carbon Markets Reshaping the U.S. Electricity Industry?

Matthew Zaragoza-Watkins, Vanderbilt University

Bing Yang Tan, National University of Singapore

### Discussant(s)

Tamma Carleton, University of California-Santa Barbara

Arik Levinson, Georgetown University

Erin Mansur, Dartmouth College

Catie Hausman, University of Michigan

### AFE

## Regulation, Litigation and Politics

### Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Grand Couteau

Hosted By: Association of Financial Economists & American Finance Association

Chair: Kose John, New York University

JEL Classifications

K2 - Regulation and Business Law

G3 - Corporate Finance and Governance

### **How Does Removing the Tax Benefits of Debt Affect Firms? Evidence from the 2017 US Tax Reform**

Ali Sanati, American University

### **The Impact of Money in Politics on Labor and Capital: Evidence from Citizens United v. FEC**

Pat Akey, University of Toronto

Tania Babina, Columbia University

Greg Buchak, Stanford University

Ana-Maria Tenekedjieva, Federal Reserve Board

### **Does Litigation Risk Deter Insider Trading? Evidence from Universal Demand Laws**

Binay K. Adhikari, University of Texas-San Antonio

Anup Agrawal, University of Alabama

Bina Sharma, Southern Utah University

### **Regulation and Politics of Share Repurchases: Theory and Evidence**

Subramanian Rama Iyer, University of New Mexico

Ramesh P. Rao, Oklahoma State University

Emma Xu, University of New Mexico

### **Discussant(s)**

John Graham, Duke University

Vincent Pons, Harvard University

Jon Karpoff, University of Washington

S. Abraham Ravid, Yeshiva University

## **ES**

### **Asset Pricing Implications of Institutional Portfolios**

Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Chequers

Hosted By: Econometric Society

Chair: Motohiro Yogo, Princeton University

JEL Classifications

G12 - Equities; Fixed Income Securities

G23 - Non-bank Financial Institutions; Financial Instruments; Institutional Investors

### **A Quantity-Based Approach to Constructing Climate Risk Hedge Portfolios**

Georgij Alekseev, New York University

Stefano Giglio, Yale University

Quinn Maingi, New York University

Julia Selgrad, New York University

Johannes Stroebel, New York University

### **Global Volatility and Firm-Level Capital Flows**

Marcin Kacperczyk, Imperial College London

### **What Drives Variation in Investor Portfolios? Estimating the Roles of Beliefs and Risk Preferences**

Mark L. Egan, Harvard University

Alexander MacKay, Harvard University

Hanbin Yang, Harvard University

## **Raising Bond Capital in Segmented Markets**

Kerry Siani, Columbia University

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## **Industrial Organization of Financial Markets**

### Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Durham

Hosted By: Econometric Society

Chair: Jean-François Houde, University of Wisconsin-Madison

### JEL Classifications

D82 - Asymmetric and Private Information; Mechanism Design

G23 - Non-bank Financial Institutions; Financial Instruments; Institutional Investors

### **Auto Dealer Loan Intermediation: Consumer Behavior and Competitive Effects**

Andreas Grunewald, Frankfurt School

Jonathan Aaron Lanning, Consumer Financial Protection Bureau

David Low, Consumer Financial Protection Bureau

Tobias Salz, Massachusetts Institute of Technology

### **Search Frictions and Product Design in the Municipal Bond Market**

Giulia Brancaccio, New York University

Karam Kang, Carnegie Mellon University

### **Asymmetric Information in the Wholesale Market for Mortgages: The Case of Ginnie Mae Loans**

Kenneth Hendricks, University of Wisconsin-Madison

Jean-François Houde, University of Wisconsin-Madison

Diwakar Raisingh, University of Wisconsin-Madison

### **Information Frictions in Mortgage Refinancing**

Vivek Bhattacharya, Northwestern University

Jose Ignacio Cuesta, Stanford University

Gaston Illanes, Northwestern University

Ana María Montoya, Fiscalía Nacional Económica

Raimundo Undurraga, University of Chile

Gabriela Covarrubias, Financial Markets Commission-Chile

### **Discussant(s)**

Claudia Robles-Garcia, Stanford University

Milena Wittwer, Boston College

Jakub Kastl, Princeton University

Jason Allen, Bank of Canada

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## **Inequality**

### Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Eglington Winton

Hosted By: Econometric Society

Chair: Zachary Bethune, Rice University

JEL Classifications

D14 - Household Saving; Personal Finance

J42 - Monopsony; Segmented Labor Markets

### **Monetary Policy with Racial Inequality**

Makoto Nakajima, Federal Reserve Bank of Philadelphia

### **Dynamic Oligopsony and Inequality**

Kyle F. Herkenhoff, University of Minnesota

### **The Impact of Racial Segregation on College Attainment in Spatial Equilibrium**

Victoria Gregory, Federal Reserve Bank of St. Louis

Julian Kozlowski, Federal Reserve Bank of St. Louis

Hannah Rubinton, Federal Reserve Bank of St. Louis

### **Unemployment and the Distribution of Liquidity**

Zachary Bethune, Rice University

Guillaume Rocheteau, University of California-Irvine

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## **Matching Markets**

Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Cambridge

Hosted By: Econometric Society

Chair: Bertan Turhan, Iowa State University

JEL Classifications

C78 - Bargaining Theory; Matching Theory

D47 - Market Design

### **Open-Ended Matching with and without Markets**

Sophie Bade, University of London

Michael Mandler, University of London

### **How to De-reserve Reserves: Admissions to Technical Colleges in India**

Bertan Turhan, Iowa State University

### **The Property Rights Theory of Production Networks**

Ivan Balbuzanov, University of Melbourne

Maciej H. Kotowski, University of Notre Dame

### **Inventory, Market Making, and Liquidity: Theory and Application to the Corporate Bond Market**

Assa Cohen, University of Pennsylvania

Mahyar Kargar, University of Illinois-Urbana-Champaign

Benjamin R. Lester, Federal Reserve Bank of Philadelphia

Pierre-Olivier Weill, University of California-Los Angeles

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# Sovereign Debt and Financial Development

Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Norwich

Hosted By: Econometric Society

Chair: Givi Melkadze, Georgia State University

JEL Classifications

F3 - International Finance

## **Sovereign Risk and Economic Activity: The Role of Firm Entry and Exit**

Gaston Rene Chaumont, University of Rochester

Givi Melkadze, Georgia State University

Ia Vardishvili, Auburn University

## **Improving Sovereign Debt Restructurings**

Maximiliano Dvorkin, Federal Reserve Bank of St. Louis

Juan M. Sanchez, Federal Reserve Bank of St. Louis

Horacio Sapriza, Federal Reserve Bank of Richmond

Emircan Yurdagul, Charles III University of Madrid

## **Expenditure Consolidation and Sovereign Debt Restructurings: Front- or Back-loaded**

Tamon Asonuma, International Monetary Fund

Hyungseok Joo, University of Surrey

## **Financial Development, Trade, and Misallocation**

David Perez-Reyna, University of the Andes

Filippo Rebessi, California State University-East Bay

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# The Econometrica Session: Economic Growth

Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Grand Salon B Sec 10

Hosted By: Econometric Society

Chair: Chad Jones, Stanford University

JEL Classifications

O40 - General

E00 - General

## **Population Growth and Firm Dynamics**

Michael Peters, Yale University

Conor Walsh, Columbia University

## **Market Concentration and the Productivity Slowdown**

Jane Olmstead-Rumsey, London School of Economics

## **Optimal Gradualism**

Nils Haakon Lehr, Boston University

Pascual Restrepo, Boston University

### **Skill Bias and Development — Evidence from Trade and Industry Data**

Hannes Malmberg, University of Minnesota

## **EPS**

### **Nature Counts: Accounting for the Environment in National Statistics**

Panel Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Galerie 5

Hosted By: Economists for Peace and Security

Moderator: Linda Bilmes, Harvard University

JEL Classifications

Q5 - Environmental Economics

Z0 - General

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

Joseph E. Stiglitz, Columbia University

Eli Fenichel, White House Office of Science and Technology Policy

Bert Kroese, International Monetary Fund

Mauricio Rodas, Quito, Ecuador-Former Mayor

## **HERO**

### **Economics of the COVID Era**

Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Preservation Hall Studio 1

Hosted By: Health Economics Research Organization

Chair: Christopher Carpenter, Vanderbilt University

JEL Classifications

I1 - Health

I1 - Health

#### **Direct and indirect effects of vaccines: Evidence from COVID-19 in schools**

Dan Sacks, Indiana University

#### **Demons of Density: Do Higher-Density Environments Put People at Greater Risk of Contagious Disease?**

Sherry A. Glied, New York University

Renata Howland, New York University

Ingrid Gould Ellen, New York University

#### **The Covid-19 Baby Bump: The Unexpected Increase in U.S. Fertility Rates in Response to the Pandemic**

Martha Bailey, University of California-Los Angeles

Janet Currie, Princeton University

Hannes Schwandt, Northwestern University

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



Christopher Carpenter, Vanderbilt University  
Alex Hollingsworth, Indiana University  
Kasey Buckles, University of Notre Dame

## HES

### **Applied Economics in the Progressive and Interwar Eras: Mutually Contextualizing Economic History and the History of Economics**

Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Preservation Hall Studio 3

Hosted By: History of Economics Society & Economic History Association

Chairs:

Spencer Banzhaf, Georgia State University, PERC, and NBER

Randall Walsh, University of Pittsburgh and NBER

JEL Classifications

B2 - History of Economic Thought since 1925

N3 - Labor and Consumers, Demography, Education, Health, Welfare, Income, Wealth, Religion, and Philanthropy

#### **How to promote the common good through a new “ industrial ethics”: The contribution of Charlotte Perkins Gilman**

Rebeca Gomez Betancourt, University of Lumière Lyon 2

Guillaume Vallet, University of Grenoble Alpes

#### **Hell with a Lid Off: Households' Locational Choices in America's Most Polluted City**

Spencer Banzhaf, Georgia State University, PERC, and NBER

William Mathews, University of Pittsburgh

Randall Walsh, University of Pittsburgh and NBER

#### **Smoke from Factory Chimneys: The Applied Economics of Air Pollution in the Progressive Era**

Spencer Banzhaf, Georgia State University, PERC, and NBER

Randall Walsh, University of Pittsburgh and NBER

#### **Municipal Socialism in the United States, 1900-1940**

James Siodla, Colby College

Tate Twinam, College of William and Mary

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

Martin Saavedra, Oberlin College

Rebeca Gomez Betancourt, University of Lyon 2

Price Fishback, University of Arizona and NBER

Sandra Peart, University of Richmond

## IBEF A

### **Relationship Lending in All Its Forms**

Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Edgewood AB

Hosted By: International Banking, Economics, and Finance Association

Chair: Scott Frame, Federal Reserve Bank of Dallas

JEL Classifications

G2 - Financial Institutions and Services

G4 - Behavioral Finance

**Do Lending Relationships Matter When Loans Are Securitized?**

Abhishek Bhardwaj, New York University

**Reaching for Influence: Do Banks Use Loans to Establish Political Connections?**

Hosein Maleki, Florida State University

Mahsa Kaviani, University of Delaware

Pavel Savor, DePaul University

**Bank Information Production Over the Business Cycle**

Cooper Howes, Federal Reserve Bank of Kansas City

Gregory Weitzner, McGill University

**Zombie Lending to U.S. Firms**

Giovanni Favara, Federal Reserve Board

Camelia Minoiu, Federal Reserve Board

Ander Perez-Orive, Federal Reserve Board

**Discussant(s)**

Christopher M. James, University of Florida

Ashleigh Eldemire-Poindexter, University of Tennessee

Lars Norden, Getulio Vargas Foundation and EBAPE

Viral V. Acharya, New York University, CEPR, and NBER

**ITFA**

**Supply Chain Disruptions and Global Inflation: In Need of New Approaches for Public Policies?**

Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Orpheus

Hosted By: International Trade and Finance Association

Chair: Thierry Warin, HEC Montreal and CIRANO

JEL Classifications

F4 - Macroeconomic Aspects of International Trade and Finance

H0 - General

**Geographic Diversification of Imports and Economic Vulnerability of Countries**

Florian Mayneris, University of Quebec-Montreal and CIRANO

Guzman Ourens, Tilburg University

**The Demand and Supply of Information About Inflation**

Massimiliano Marcellino, Bocconi University and CEPR

Dalibor Stevanovic, University of Quebec-Montreal and CIRANO

**Predicting Individual Treatment Effects: Increasing Social Efficiency of Public Policy**

Matthew Kidder, Newberry College

## **The Political Economy of Export Bans and Commodity Price Volatility: Theory and Evidence from Agricultural Markets**

Michael Adjemian, University of Georgia

Casey Petroff, Harvard University

Michel A. Robe, University of Illinois-Urbana-Champaign

## **Intra-National Home Bias, Trade and Welfare: New Evidence from the Commodity Flows Survey**

Marta Bengoa, CUNY, University of Johannesburg, and CIRANO

Valeriano Martinez-San-Roman, University of Cantabria

### **Discussant(s)**

Matthew Kidder, Newberry College

Florian Mayneris, University of Quebec-Montreal and CIRANO

Dalibor Stevanovic, University of Quebec-Montreal and CIRANO

Matthew Kidder, Newberry College

Matthew Kidder, Newberry College

## **KAEA**

## **Bringing Models to Data in Microeconomics**

### **Paper Session**

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Preservation Hall Studio 8

Hosted By: Korea-America Economic Association

Chair: Yunmi Kong, Rice University

JEL Classifications

L0 - General

D0 - General

### **How Much Is Being a Primary Dealer Worth? Evidence From Argentinian Treasury Auctions**

Jakub Kastl, Princeton University

Jesper Rudiger, Universidad Carlos III de Madrid

### **Neighborhood Change and the Valuation of Urban Amenities: Incorporating Dynamic Behavior into the Hedonic Model**

Alvin D. Murphy, Arizona State University

### **Wage Dynamics and Returns to Unobserved Skill**

Lance Lochner, University of Western Ontario

Youngmin Park, Bank of Canada

Youngki Shin, McMaster University

### **Regulating Conglomerates: Evidence from an Energy Conservation Program in China**

Qiaoyi Chen, Fudan University

Zhao Chen, University of Hong Kong

Zhikuo Liu, Fudan University

Juan Carlos Suárez Serrato, Duke University

Daniel Yi Xu, Duke University

### **Discussant(s)**

Yunmi Kong, Rice University

Donghyuk Kim, Iowa State University

Terry S. Moon, University of British Columbia

Ryan Kim, Johns Hopkins University

## LERA

### Firm Power and the Law: Wage Discrimination, Non-Competes, and Visas

Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Steering

Hosted By: Labor and Employment Relations Association

Chair: Kate Bahn, Washington Center for Equitable Growth

JEL Classifications

J4 - Particular Labor Markets

J2 - Demand and Supply of Labor

#### **Monopsony, Wage Discrimination, and Public Policy**

Brianna Alderman, University of Florida

Roger D. Blair, University of Florida

Perihan Saygin, University of Florida

#### **Regulatory Changes and Labor Market Concentration in the U.S. Agriculture Sector: Evidence from H-2A Workers**

Candice Riviere, University of Chicago

#### **Wage Theft, Market Power, and Outsourcing: The Case of H-1B Workers**

Jed DeVaro, California State University-East Bay

Peter Norlander, Loyola University-Chicago

#### **Small Business and the Minimum Wage**

Jesse Wursten, KU Leuven

Michael Reich, University of California-Berkeley

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

Roger D. Blair, University of Florida

Peter Norlander, Loyola University-Chicago

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### LERA Best Papers I: Workplace Structure and Stress

Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Bridge

Hosted By: Labor and Employment Relations Association

Chair: Zachary Schaller, Colorado State University

JEL Classifications

J1 - Demographic Economics

J0 - General

#### **Downsizing Effects on Subsequent Voluntary Turnover, and the Role of Collective Pay for Performance Practices**

Youngsang Kim, Sungkyunkwan University

Andrea Kim, Sungkyunkwan University

Tae-Youn Park, Cornell University

Eun-Ji Oh, Sungkyunkwan University

Seung Soo Eo, Sungkyunkwan University

### **A Climate for Long Work Hours, Job Stress and Organizational Commitment: Why Does Gender Matter?**

Kyongji Han, Baylor University

Andrea Kim, Sungkyunkwan University

Mee Sook Kim, California State University-East Bay

Minho Kim, Colorado College

### **Work Hours Mismatches as Part of Job Quality: Effects of Transitions on Workers' Well-Being**

Lonnie Golden, Pennsylvania State University

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

Bryce VanderBerg, U.S. Census Bureau

Ting Zhang, University of Baltimore

Brandy Edmondson, University of Minnesota

## **MEEA**

### **Policy Session: Banking and Monetary Policies in MENA in a Changing Financial Environment**

#### Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Preservation Hall Studio 5

Hosted By: Middle East Economic Association & American Economic Association

Chair: Mahdi Majbouri, Babson College

#### JEL Classifications

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

#### **Interaction Between Monetary and Fiscal Policy: Evidence from Egypt**

Mona Fayed, Cairo University

Mai Mosallamy, Central Bank of Egypt

Mouchera Karara, Sovereign Fund of Egypt

#### **The Impact of Financial Development on the Attractiveness of Foreign Direct Investment in the MENA Region**

Ines Trojette, ESPI-Paris

Nestor Odjoumani, Paris Nanterre University

#### **What Drives the Banking Liquidity: Evidence from Morocco**

Imad El Hamma, Mohammed V University-Rabat

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

Mouchera Karara, Sovereign Fund of Egypt

Ines Trojette, ESPI-Paris

Imad El Hamma, Mohammed V University-Rabat

## **NABE**

### **Global Economic Outlook**

#### Panel Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Grand Salon C Sec 15 & 18

Hosted By: National Association for Business Economics

Moderator: Pia Orrenius, Federal Reserve Bank of Dallas

JEL Classifications

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

F0 - General

### **Panelist(s)**

Robin Brooks, Institute for International Finance

Mary Lovely, Peterson Institute for International Economics

Elaine Buckberg, General Motors

Philip Lane, European Central Bank

Raphael Bostic, Federal Reserve Bank of Atlanta

## **NAEE**

### **Research on Economic Education: Reclassification, Gender, and DEI**

Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Mardi Gras Salon A

Hosted By: National Association of Economic Educators

Chair: Carlos J. Asarta, University of Delaware

JEL Classifications

A2 - Economic Education and Teaching of Economics

A1 - General Economics

#### **Why Are Schools Reclassifying Their Economics Major?**

David Mahon, University of Cincinnati

Carlos J. Asarta, University of Delaware

#### **The Role of Salience and Commitment on Study Effort**

Jens Schubert, University of Delaware

#### **Different Gender, Different Methods: Professor Gender Impact on Instruction and Assessment Methods in Undergraduate Introductory Economics Courses**

Josh Dalton, University of Delaware

#### **Using FRED® Data to Address Diversity and Inclusion in the Classroom**

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

### **Discussant(s)**

Josh Dalton, University of Delaware

Ashley Tharayil, Austin College

Jens Schubert, University of Delaware

David Mahon, University of Cincinnati

## **NEA**

### **Macroeconomics, Race, and Inclusive Growth**

Paper Session

Friday, Jan. 6, 2023 10:15 AM - 12:15 PM (CST)

Hilton Riverside, Pelican

Hosted By: National Economic Association

Chair: Jamein Cunningham, Cornell University

JEL Classifications

E0 - General

J0 - General

### **What are Appropriate Job Prospects to Close the Wage Gap for Black Women in the Labor Market**

Miesha Williams, Spelman College

### **Closing the Racial Gap or Keeping Up Appearances? Labor Force Participation and Demographic Change**

Karl Boulware, Wesleyan University

Kenneth Kuttner, Williams College

### **Potential effects of the Public Service Loan Forgiveness Programs on Racial Wealth Gaps**

Gerald Daniels Jr, Howard University

Sarena F. Goodman, Federal Reserve Board

Joanne Hsu, University of Michigan

Venoo Kakar, San Francisco State University

### **One Size Fits All? Updating the Debate on the Economic Consequences of Population Growth**

Jose Caraballo-Cueto, University of Puerto Rico-Rio Piedras

### **Barriers to Entry of Females/Minorities into Unions and Equalizing Role of Unions**

Phanindra Wunnava, Middlebury College

### **Disparities in US House Elections After Redistricting**

Miles Stevens, Indiana University

Joseph Westenberg, Indiana University

### **Discussant(s)**

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

Edouard Wemy, Clark University

Avi Lipton, Federal Reserve Board

Ejindu Ume, Miami University

Jessica Gordon-Nembhard, CUNY-John Jay College

Haydar Kurban, Howard University

## **SED**

### **Exchange Rates and Monetary Policy**

Paper Session

Friday, Jan. 6, 2023 10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Iberville

Hosted By: Society for Economic Dynamics

Chair: Dmitry Mukhin, London School of Economics

JEL Classifications

E3 - Prices, Business Fluctuations, and Cycles

F3 - International Finance

## **The Macroeconomic Consequences of Exchange Rate Depreciations**

Masao Fukui, Boston University

Emi Nakamura, University of California-Berkeley

Jon Steinsson, University of California-Berkeley

## **Beyond Incomplete Spanning: Convenience Yields and Exchange Rate Disconnect**

Zhengyang Jiang, Northwestern University

Arvind Krishnamurthy, Stanford University

Hanno Lustig, Stanford University

Jialu Sun, Stanford University

## **Safe Asset Competition and the Macroeconomy**

Jason Choi, University of Wisconsin-Madison

Rishabh Kirpalani, University of Wisconsin-Madison

Diego Perez, New York University

## **Optimal Exchange Rate Policy**

Oleg Itskhoki, University of California-Los Angeles

Dmitry Mukhin, London School of Economics

## **SGE**

## **Responses to Tax Credits**

### Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Preservation Hall Studio 4

Hosted By: Society of Government Economists

Chair: Breno Braga, Urban Institute

JEL Classifications

I3 - Welfare, Well-Being, and Poverty

D3 - Distribution

### **The Early Effects of the Child Tax Credit Expansion on Consumer Expenditures**

Sophie Collyer, Columbia University

Thesia Garner, U.S. Bureau of Labor Statistics

Neeraj Kaushal, Columbia University

Jiwan Lee, Columbia University

Jake Schild, U.S. Bureau of Labor Statistics

### **Employment and Earnings Effects of California's Young Child Tax Credit**

Matthew Unrath, U.S. Census Bureau

### **Effects of the Earned Income Tax Credit on Intergenerational Health Mobility**

Katie M. Jajtner, University of Wisconsin-Madison

Yang Wang, University of Wisconsin-Madison

### **Returns to Homeownership and Inequality: Evidence from the First-Time Homebuyer Tax Credit**

Marina Gindelsky, U.S. Bureau of Economic Analysis

Jeremy Moulton, University of North Carolina-Chapel Hill

Scott Wentland, U.S. Bureau of Economic Analysis

Kelly Wentland, George Mason University

### **Discussant(s)**



Claudia Sahm, Sahm Consulting  
Sarah Miller, University of Michigan  
Siha Lee, McMaster University  
Erik Hembre, University of Illinois-Chicago

## TPUG

### Distributional Effects and Regulation in Public Utilities

Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Bacchus

Hosted By: Transportation and Public Utilities Group

Chair: Jonathan Hughes, University of Colorado

JEL Classifications

L5 - Regulation and Industrial Policy

Q4 - Energy

#### The Distributional Benefits of Emission Reductions from Renewable Energy

Daniel T. Kaffine, University of Colorado Boulder

Nicole J. Mundt, California Independent System Operator

#### Restructuring the Rate Base

Steve Cicala, Tufts University

#### Shock Avoidance: Experimental Evidence on High Bill Alerts and Energy Consumption

Grant Jacobsen, Oregon State University

James Stewart, Cadmus Group

#### Pass-through of Water Pollution Regulation: Evidence from Sewer Utility Bills and Wisconsin's Phosphorus Rule

Zach Raff, University of Wisconsin-Stout

Andrew Meyer, Marquette University

#### Discussant(s)

Justin Kirkpatrick, Michigan State University

Akshaya Jha, Carnegie Mellon University

James Alleman, University of Colorado Boulder

Jonathan Hughes, University of Colorado Boulder

## URPE

### Capitalism, Intersectional Inequalities and Social Tensions

Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

J.W. Marriott New Orleans, Endymion

Hosted By: Union for Radical Political Economics & International Association for Feminist Economics

Chair: Zhongjin Li, University of Missouri-Kansas City

JEL Classifications

B5 - Current Heterodox Approaches

J0 - General

## **Gender Dimensions of Platform Capitalism: A Study of Digital Labor Platforms in the Sector of Home Care**

Paula Rodriguez-Modroño, University Pablo de Olavide

## **Gendering Displacement: Women's Workforce Participation in the Aftermath of Forced Eviction**

Arpita Biswas, University of Massachusetts Amherst

## **Capitalism, Labor Market, and Social Tensions: The Role of Gender and Race**

Lygia Sabbag Fares, John Jay College

## **Who's at the Top? The Gender Wealth Gap from Bottom to Top**

Eva Sierminska, Luxembourg Institute of Socio-Economic Research

## **Gender Disparities in the Economics Profession: Problems and Solution**

Marlene Kim, University of Massachusetts-Boston

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## **Global South**

### Paper Session

 Friday, Jan. 6, 2023  10:15 AM - 12:15 PM (CST)

J.W. Marriott New Orleans, Rosalie/St. Claude

Hosted By: Union for Radical Political Economics

Chair: Alejandro N. Garay-Huamán, University of Missouri-Kansas City

JEL Classifications

B5 - Current Heterodox Approaches

O1 - Economic Development

### **Dependency Theory, the Forerunners of the Concept of Informality: Revisiting the Marginality Thesis**

Alejandro N. Garay-Huamán, University of Missouri-Kansas City

### **Dynamics of Employment and Accumulation of Capital in Colombia, 1965-2019: An Econometric Analysis**

Carlos Alberto Duque Garcia, Metropolitan Autonomous University-Mexico

### **From Speculative Assets to a Medium of Exchange: How the Global South is Increasing its Dependence on the West**

Hanin Khawaja, New School for Social Research

### **Reparations and Macprudential Regulation**

Matthew Robinson, University of Missouri-Kansas City

## **NAFE**

### **NAFE Board of Directors Meeting**

Event (Invitation Only)

 Friday, Jan. 6, 2023  10:15 AM - 2:15 PM (CST)

New Orleans Marriott, Galerie 4

Hosted By: National Association of Forensic Economics

**12:15 PM**

## **AEA**

### **AEASat Working Lunch on Differential Privacy - Invitation Only**

Event (Invitation Only)

 Friday, Jan. 6, 2023  12:15 PM - 2:00 PM (CST)

Hilton Riverside, Chart A

Hosted By: Committee on Economic Statistics

**JEE**

## **Journal of Economic Education- Editor Luncheon**

Event (Invitation Only)

 Friday, Jan. 6, 2023  12:15 PM - 2:15 PM (CST)

Hilton Riverside, Windward

Hosted By: Journal of Economic Education

**12:30 PM**

**AAEA**

## **Assessing the Role of Policy and Income in Improving Water Quality and Property Value**

Paper Session

 Friday, Jan. 6, 2023  12:30 PM - 2:15 PM (CST)

New Orleans Marriott, Preservation Hall Studio 6

Hosted By: Agricultural and Applied Economics Association

Chair: Spiro Stefanou, U.S. Department of Agriculture

JEL Classifications

Q0 - General

### **Decomposition Analysis of the Role of Income and Policy on Water Pollution in the United States**

James C. Davis, U.S. Department of Agriculture

Krishna P. Paudel, U.S. Department of Agriculture

Anil Rupasingha, U.S. Department of Agriculture

### **Local Economic Benefits of the Environmental Quality Incentives Program: Evidence from Rural Housing Markets**

Wei Zhang, Virginia Tech

Pengfei Liu, University of Rhode Island

### **Estimating the Impact of Cover Crops on Ambient Water Quality in the Upper Mississippi River Drainage**

Benjamin Gramig, U.S. Department of Agriculture

Hsin-Chieh Hsieh, University of Illinois-Urbana-Champaign

### **Discussant(s)**

Sheila Olmstead, University of Texas-Austin

**AEA**

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

Session/Event

 Friday, Jan. 6, 2023  12:30 PM - 2:15 PM (CST)

Hilton Riverside, Grand Ballroom B & C  
Hosted By: American Economic Association  
Presiding: Susan Athey, Stanford University

**Speaker(s)**

Gita Gopinath, International Monetary Fund  
Topic: New Foundations for International Macro-Policy: Mundell-Fleming 60 years later

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**CSWEP Business Meeting and Award Ceremony Luncheon**

Event

 Friday, Jan. 6, 2023  12:30 PM - 2:15 PM (CST)

Hilton Riverside, Jefferson Ballroom  
Hosted By: Committee on the Status of Women in the Economics Profession

**Speaker(s)**

Anusha Chari, CSWEP Chair  
Margaret Levenstein, Associate Chair & Survey Director

Honor the Recipients of the 2022 Carolyn Shaw Bell Award, Martha Bailey, and the 2022 Elaine Bennett Research Prize, Rebecca Diamond.

Pre-registration is required.

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**European Economic Association Lecture**

Lecture

 Friday, Jan. 6, 2023  12:30 PM - 2:15 PM (CST)

Hilton Riverside, Camp  
Hosted By: American Economic Association  
Presiding: Vasiliki Skreta, University of Texas-Austin, University College London and CEPR

JEL Classifications

A1 - General Economics

**Speaker(s)**

Mariacristina De Nardi, University of Minnesota, Federal Reserve Bank of Minneapolis, CEPR and NBER  
Topic: The Importance of Modeling Income Tax Changes Over Time: U.S. Reforms and Outcomes

**AREUEA**

**Climate Risk AEA-AREUEA Joint Session**

Paper Session

 Friday, Jan. 6, 2023  12:30 PM - 2:15 PM (CST)

Sheraton New Orleans, Bayside B  
Hosted By: American Real Estate and Urban Economics Association & American Economic Association

Chair: Amine Ouazad, HEC Montréal

JEL Classifications

R1 - General Regional Economics

### **Social Learning about Climate Change Risk**

Yilan Xu, University of Illinois

Sebastien Box-Couillard, University of Illinois

### **Natural Disasters, Extreme Weather and the Housing Market: An Analysis Using Norwegian Insurance Claims Data**

Bjørnar Karlsen Kivedal, Østfold University College

### **The Unintended Consequences of Post-Disaster Policies for Spatial Sorting**

Eunjee Kwon, University of Cincinnati

Pierre Magontier, University of Bern

Marcel Henkel, University of Bern

### **Unintended Consequences of "Mandatory" Flood Insurance**

Kristian Blickle, Federal Reserve Bank of New York

Joao Santos, Federal Reserve Bank of New York

### **Discussant(s)**

Emily Gallagher, University of Colorado Boulder

Siddhartha Biswas, Federal Reserve Bank of Philadelphia

Asaf Bernstein, University of Colorado Boulder

Philip Mulder, University of Pennsylvania

## **AFEE**

### **Veblen-Commons Award Luncheon**

Event (Invitation Only)

 Friday, Jan. 6, 2023  12:30 PM - 2:15 PM (CST)

J.W. Marriott New Orleans, Iris

Hosted By: Association for Evolutionary Economics

Presiding: Mary Wrenn, University of the West of England

### **Speaker(s)**

Jon Wisman, American University

Topic: Thorstein Veblen, the Meaning of Work, and its Humanization

## **ASGE**

### **Global Generosity during Disasters & Health Emergencies**

Paper Session

 Friday, Jan. 6, 2023  12:30 PM - 2:15 PM (CST)

New Orleans Marriott, Bacchus

Hosted By: Association for the Study of Generosity in Economics

Chair: Laura Katherine Gee, Tufts University

JEL Classifications

H4 - Publicly Provided Goods

**Disaster Relief, Inc.**

Cara Vansteenkiste, University of New South Wales  
Hao Liang, Singapore Management University

**Patterns of Generosity Around the Globe and How COVID Impacted Them**

Chien-Yu Lai, University of Chicago  
John List, University of Chicago and NBER  
Michael Price, University of Alabama and NBER

**A Randomized Trial of Digital Support for Tuberculosis Treatment in Kenya**

Erez Yoeli, Massachusetts Institute of Technology

**Aftershocks: How Wars, Epidemics, and Other Natural Disasters Tighten Social Norms**

Max Winkler, Harvard University

**Discussant(s)**

Teresa Harrison, Drexel University  
Sarah Smith, University of Bristol  
Rachel Soloveichik, U.S. Bureau of Economic Analysis  
Daniel Hungerman, University of Notre Dame

**AIEFS****Macroeconomic Issues in India**

## Paper Session

 Friday, Jan. 6, 2023  12:30 PM - 2:15 PM (CST)

New Orleans Marriott, Preservation Hall Studio 7

Hosted By: Association of Indian Economic and Financial Studies

Chair: Usha Nair Reichert, Georgia Institute of Technology

JEL Classifications

E0 - General

O5 - Economywide Country Studies

**Threshold Level of Inflation—Concept and Measurement**

Ravindra Dholakia, Indian Institute of Management  
Jai Chander, Reserve Bank of India  
Ipsita Padhi, Reserve Bank of India  
Bhanu Pratap, Reserve Bank of India

**Consumption Functions of India: During, Before and After Covid-19 Pandemic**

Keshab Bhattarai, University of Hull  
Asha Prasuna, Somaiya Vidyavihar University  
S.N.V. SivaKumar, Somaiya Vidyavihar University  
Aivelu Kasturi, Centre for Economic and Social Studies

**Trade Liberalization and Human Capital Accumulation: Evidence from Indian Census**

Mehtabul Azam, Oklahoma State University

**Oil Price Dynamics in Times of Uncertainty: Revisiting the Role of Demand and Supply Shocks**

Sushanta Mallick, Queen Mary University of London  
Abhishek Kumar, Centre for Social and Economic Progress

**Household Financial Vulnerability during COVID-19: Evidence from Indian Panel Household Surveys**

Sanket Mohapatra, Indian Institute of Management-Ahmedabad  
Akshita Nigania, Indian Institute of Management-Ahmedabad

### **Discussant(s)**

Kusum Mundra, Rutgers University  
Raja Kali, University of Arkansas  
Usha Nair Reichert, Georgia Institute of Technology  
Padma Kadiyala, Pace University  
Valerie Cerra, International Monetary Fund

## **HES**

### **Visions of Economic Instability**

#### Paper Session

 Friday, Jan. 6, 2023  12:30 PM - 2:15 PM (CST)

New Orleans Marriott, Preservation Hall Studio 3

Hosted By: History of Economics Society

Chair: Michaël Assous, University of Lyon 2

JEL Classifications

B2 - History of Economic Thought since 1925

E3 - Prices, Business Fluctuations, and Cycles

#### **Minsky and Kindleberger: Fellow Travelling Theorists of National and International Financial Instability**

Perry Mehrling, Boston University

#### **Investment Planning and the Input-Output Model in Postwar Europe**

Vincent Carret, University of Lyon 2 and Duke University

#### **On Theory and Models of Endogenous Economic Cycles: A Historical and Contemporary Perspective**

Marco Gross, International Monetary Fund

#### **Samuelson's Last Macroeconomic Model: Secular Stagnation and Endogenous Cyclical Growth**

Mauro Boianovsky, University of Brasilia

Michaël Assous, University of Lyon 2

## **IOS**

### **Platform Competition**

#### Paper Session

 Friday, Jan. 6, 2023  12:30 PM - 2:15 PM (CST)

New Orleans Marriott, Galerie 1

Hosted By: Industrial Organization Society

Chair: Ginger Zhe Jin, University of Maryland

JEL Classifications

L1 - Market Structure, Firm Strategy, and Market Performance

L0 - General

#### **Entry Into Two-Sided Markets Shaped By Platform-Guided Search**

Kwok Hao Lee, Princeton University

Leon Andreas Musolff, Microsoft Research

**Pricing and Efficiency in a Decentralized Ride-Hailing Platform**

Renata Gaineddenova, Yale University

**The Effects of Platform-Owner Entry on the Competitive Behavior of Third Party Firms**

Benjamin T. Leyden, Cornell University

**Platform Search Design and Market Power**

H. Tai Lam, University of California-Los Angeles

**Discussant(s)**

Matthijs Wildenbeest, University of Indiana

Tobias Salz, Massachusetts Institute of Technology

Ginger Zhe Jin, University of Maryland

Devesh Raval, Federal Trade Commission

**IAFFE**

**Innovations in Teaching Economics of Gender: Feminist Pedagogy for Economics**

Paper Session

 Friday, Jan. 6, 2023  12:30 PM - 2:15 PM (CST)

New Orleans Marriott, Preservation Hall Studio 8

Hosted By: International Association for Feminist Economics

Chair: Amanda Bayer, Swarthmore College

JEL Classifications

A2 - Economic Education and Teaching of Economics

B5 - Current Heterodox Approaches

**On Teaching Cooperative Economies in the Canadian University: Applying an Anti-Racist Feminist Pedagogy in the Classroom**

Caroline Shenaz Hossein, University of Toronto

Michelle Stack, University of British Columbia

Megan Pearson, York University

**Integrating Gender into a Labor Economics Class**

Yana Rodgers, Rutgers University

Jacqueline Strenio, Norwich University

**The Necessity of Pursuing Feminist Pedagogy in Economics**

Lisa Giddings, University of Wisconsin-La Crosse

Stephan Lefebvre, Bucknell University

**Barriers to Entry: Do Students' Perceptions Contribute to the Underrepresentation of Women and Gender Minorities in Economics?**

Melanie G. Long, College of Wooster

Madison Buckley, College of Wooster

Zareen Thomas, College of Wooster

**Infusing Diversity in a History of Economic Thought Course: An Archival Study of Syllabi and Resources for Redesign**

Sarah Small, University of Utah

**Discussant(s)**



Michelle Stack, University of British Columbia  
Melanie G. Long, College of Wooster  
Stephan Lefebvre, Bucknell University  
Jacqueline Strenio, Norwich University  
Ariane Agunsoye, Goldsmiths, University of London

## ITFA

### Global Supply Chains and the Future of Trade: From Theory to Practice

#### Panel Session

 Friday, Jan. 6, 2023  12:30 PM - 2:15 PM (CST)

Sheraton New Orleans, Grand Coueteau

Hosted By: International Trade and Finance Association

Moderator: Thierry Warin, HEC Montréal and CIRANO

JEL Classifications

F1 - Trade

C8 - Data Collection and Data Estimation Methodology; Computer Programs

#### Panelist(s)

Julien Martin, University of Quebec-Montreal and CIRANO

Topic: Supply shocks in supply chains: Evidence from the early lockdown in China

Aleksandar Stojkov, Methodius University

Topic: Global Supply Chains and Gravity Models: How Data Science May Help Use Time over Distance

Scheherazade Rehman, George Washington University

Topic: Political Risks and the Future of International Trade

Nicolas Véron, Bruegel and Peterson Institute for International Economics

Topic: Rebuilding the Global Economy: Role of the European Commission in trade, regulation, and innovation

Lucian Cernat, European Commission

Topic: Processing Trade and Global Supply Chains: Towards a Resilient “GVC 2.0” Approach

Chantal-Line Carpentier, United Nations Conference on Trade and Development

Topic: Trade and Development Beyond GDP: The Need for New Indicators

## NEA

### Historically Black Colleges and Universities: The Past, Present, and Future

#### Paper Session

 Friday, Jan. 6, 2023  12:30 PM - 2:15 PM (CST)

Hilton Riverside, Pelican

Hosted By: National Economic Association

Chair: Nicholas Hill, Claflin University

JEL Classifications

I2 - Education and Research Institutions

J1 - Demographic Economics

**Comparative Analysis of University’s Characteristics that Benefit Black Students that Attend College**

Nicholas Hill, Claflin University  
Haydar Kurban, Howard University  
William Spriggs, Howard University  
Omari Swinton, Howard University

#### **Race Gender and Necessity Entrepreneurial Outcome at HBCUs**

Micah Crump, CUNY-Medgar Evers College  
Nicholas Hill, Claflin University  
Dorian Williams, Dillard University

#### **Upward Mobility and HBCU Attendance**

Omari Swinton, Howard University  
James Koch, Old Dominion University

#### **Credit and Labor Market Returns to HBCU Attendance**

Jonathan Smith, Georgia State University  
Andria Smythe, Howard University  
Justin Ortagus, University of Florida  
Ashley Edwards, College Board

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

Micah Crump, CUNY-Medgar Evers College  
Andria Smythe, Howard University  
Nicholas Hill, Claflin University  
Omari Swinton, Howard University

## **ODE**

### **Omicron Delta Epsilon Chapter Advisor's Session**

#### **Paper Session**

 Friday, Jan. 6, 2023  12:30 PM - 2:15 PM (CST)

New Orleans Marriott, Preservation Hall Studio 5

Hosted By: Omicron Delta Epsilon

Chair: Subarna K. Samanta, The College of New Jersey

JEL Classifications

A1 - General Economics

A2 - Economic Education and Teaching of Economics

#### **Discovering Careers and Diversity in Economics Through Inter-institutional Student Club Collaborative**

Jacob Aguirre, Georgia Institute of Technology  
Alex Blecker, Oglethorpe University  
Jessica Dill, Federal Reserve Bank of Atlanta  
Megan Houck, Federal Reserve Bank of Atlanta  
Peter Kower, Oglethorpe University  
Perry Taylor, Caledonian Investment Partners, LLC  
Aselia Urmanbetova, Georgia Institute of Technology  
Philip Vinson, Georgia Gwinnett College

#### **Female Labor Force Participation and Diet Quality**

Janak Joshi, Hood College

#### **Racial Stratification and Local Education Funding**

Stephen Schmidt, Union College

### **Engaging Students with Ethics to Teach Economics: A Proposal**

David McClough, Ohio Northern University

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

David McClough, Ohio Northern University

Stephen Schmidt, Union College

Janak Joshi, Hood College

Aselia Urmanbetova, Georgia Tech University

## **URPE**

### **25th Annual David Gordon Memorial Lecture**

Panel Session

 Friday, Jan. 6, 2023  12:30 PM - 2:15 PM (CST)

J.W. Marriott New Orleans, Ile de France III

Hosted By: Union for Radical Political Economics

Moderator: Zhongjin Li, University of Missouri-Kansas City

JEL Classifications

J1 - Demographic Economics

P1 - Capitalist Systems

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

Jessica Gordon-Nembhard, CUNY-John Jay College

Topic: Black Political Economy, Solidarity Economics, and Liberation: Toward an Economy of Caring and Abundance

Linwood Tauheed, University of Missouri-Kansas City

Topic: Discussant

**2:00 PM**

## **ASHEcon**

### **ASHEcon Informal Member Event**

Event

 Friday, Jan. 6, 2023  2:00 PM - 4:00 PM (CST)

New Orleans Marriott, Balcony M

Hosted By: American Society of Health Economists

This is an informal ASHEcon member event with snacks.

**2:15 PM**

## **AEA**

### **Coffee with Data Editors**

Event

Friday, Jan. 6, 2023 2:15 PM - 3:15 PM (CST)

Hilton Riverside, Prince of Wales

Hosted By: American Economic Association

Do you have questions how the data and code availability policy works at the AEA or other journals, or how to prepare a particularly challenging replication package? Are you a journal editor who is considering implementing a similar policy and have questions? Come and chat with data editors from various journals, including the AEA Data Editor, about suggestions and experiences. Coffee and cookies will be available.

2:30 PM

AAEA

## Overcoming Barriers to Women's Employment and Enterprise Development in Developing Countries

Paper Session

Friday, Jan. 6, 2023 2:30 PM - 4:30 PM (CST)

New Orleans Marriott, Galerie 1

Hosted By: Agricultural and Applied Economics Association

Chair: Nicholas Magnan, University of Georgia

JEL Classifications

A1 - General Economics

### Can Mobile Technology Improve Female Entrepreneurship? Evidence from Nepal

Conner Mullally, University of Florida

Sarah Janzen, University of Illinois

Nicholas Magnan, University of Georgia

Shruti Sharma, US Bank

Bhola Shrestha, Heifer International

### Informational Barriers to Female Employment in India: Experimental Evidence from Vocational Training Students

S. Anukriti, World Bank

Catalina Herrera-Almanza, University of Illinois

Sophie Ochmann, University of Georgia

### The Impact of Social versus Individual Identity-Based Motivation on the Replication of Village Savings and Loans Groups in Malawi

Rachel Ramey, University of Georgia

Sundar Bharadwaj, University of Georgia

Ellen McCullough, University of Georgia

### Pay It Forward: A Mechanism for Achieving Scale in Anti-poverty Programs

Sarah Janzen, University of Illinois

Nicholas Magnan, University of Georgia

Sudhindra Sharma, Interdisciplinary Analysts

William Thompson, IDinsight

AEA

## Advances in Machine Learning on Online Job Postings

Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Quarterdeck A-B

Hosted By: American Economic Association

Chair: Erik Brynjolfsson, Stanford University

JEL Classifications

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights

J2 - Demand and Supply of Labor

**work2vec: Measuring the Latent Structure of the Labor Market**

Sarah Bana, Stanford University

Erik Brynjolfsson, Stanford University

Daniel Rock, University of Pennsylvania

Sebastian Steffen, Massachusetts Institute of Technology

**Valuing the U.S. Data Economy Using Machine Learning and Online Job Postings**

José Bayoán Santiago-Calderón, U.S. Bureau of Economic Analysis

Dylan Rassier, U.S. Bureau of Economic Analysis

**National Wage Setting**

Jonathon Hazell, London School of Economics

Christina Patterson, University of Chicago

Heather Sarsons, University of Chicago

Bledi Taska, Lightcast

**Understanding Algorithmic Bias in Job Recommender Systems: An Audit Study Approach**

Peter Kuhn, University of California-Santa Barbara

Shuo Zhang, Northeastern University

**How are Startups Shaping the Future of Work? The Role of AI Translators**

Matthias Qian, University of Oxford

**Discussant(s)**

Arthur Turrell, UK Office of National Statistics

Laura Pilossoph, Federal Reserve Bank of New York

Mária Balgová, IZA

Joanna Lahey, Texas A&M University

William Kerr, Harvard Business School

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## **Advances in the Economic Theories for Blockchains and Web3**

Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Chart B

Hosted By: American Economic Association

Chair: Hanna Halaburda, New York University

JEL Classifications

D8 - Information, Knowledge, and Uncertainty

D4 - Market Structure, Pricing, and Design

## **An Economic Model of Consensus on Distributed Ledgers**

Hanna Halaburda, New York University

Zhiguo He, University of Chicago

Jiasun Li, George Mason University

## **Smart Contracts and the Coase Conjecture**

Thomas Brzustowski, London School of Economics

Alkis Georgiadis-Harris, University of Bonn

Balazs Szentes, London School of Economics

## **Fundamental Pricing of Utility Tokens**

Julien Prat, French National Centre for Scientific Research and CREST-Ecole Polytechnique

Vincent Danos, French National Centre for Scientific Research and École Normale Supérieure

Stefania Marcassa, University of Cergy-Pontoise

## **Vampire Acquisitions**

Scott Kominers, Harvard University

John Hatfield, University of Texas-Austin

## **Discussant(s)**

Alessandro Bonatti, Massachusetts Institute of Technology

Shunya Noda, University of Tokyo

Andrea Canidio, IMT School for Advanced Studies Lucca

Bryan Routledge, Carnegie Mellon University

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## **Antitrust, Regulation and Digital Platforms**

### Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Quarterdeck C

Hosted By: American Economic Association

Chair: Nancy Rose, Massachusetts Institute of Technology

JEL Classifications

L4 - Antitrust Issues and Policies

L2 - Firm Objectives, Organization, and Behavior

### **Platform Competition and Interoperability: The Net Fee Model**

Mehmet Ekmekci, Boston College

Alexander White, Tsinghua University

Lingxuan Wu, Harvard University

### **Regulating Digital Platform Monopolies: The Case of Facebook**

Seth Benzell, Chapman University

Avinash Collis, University of Texas-Austin

### **Towards Efficient Information Sharing in Network Markets**

Bertin Martens, Tilburg University

Geoffrey Parker, Dartmouth College

Georgios Petropoulos, Massachusetts Institute of Technology

Marshall Van Alstyne, Boston University

## Discussant(s)

Chiara Farronato, Harvard Business School  
Ginger Zhe Jin, University of Maryland  
Imke Reimers, Northeastern University

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## Assessing the Costs and Benefits of Occupational Licensing

Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Grand Salon B Sec 9

Hosted By: American Economic Association

Chair: Morris M. Kleiner, University of Minnesota

JEL Classifications

J4 - Particular Labor Markets

K2 - Regulation and Business Law

### Does Occupational Licensing Reduce the Effectiveness of Customer Search on Digital Platforms?

Peter Blair, Harvard University

Mischa Fisher, Angi Inc. and Northwestern University

### Occupational Regulation, Institutions, and Migrants' Labor Market Outcomes

Maria Koumenta, Queen Mary University of London

Mario Pagliero, University of Turin and Collegio Carlo Alberto

Davud Rostam-Afschar, University of Mannheim

### Access to Care and Physician Mobility Under the Interstate Medical Licensure Compact

Darwynn Deyo, San Jose State University

Sriparna Ghosh, University of Cincinnati

Alicia Plemmons, Southern Illinois University-Edwardsville

### Now You Can Take It with You: Estimating the Effects of Universal Recognition on Interstate Migration

Kihwan Bae, Saint Francis University

Edward Timmons, West Virginia University

## Discussant(s)

Ryan Nunn, Federal Reserve Bank of Minneapolis

David Mitchell, University of Central Arkansas

Moiz Bhai, University of Arkansas-Little Rock

Tingting Zhang, University of Illinois-Urbana-Champaign

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## College Admissions and Enrollment Policies

Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Kabacoff

Hosted By: American Economic Association

Chair: Perihan Saygin, University of Florida

JEL Classifications

I2 - Education and Research Institutions

### **Student Selection into an Income Share Agreement**

Kevin J. Mumford, Purdue University

### **The Effects of STEM-Focused Scholarship on College Student Outcomes: Evidence from Administrative Data**

Sirui Liu, University at Buffalo

### **Do College Admissions Criteria Matter? Evidence from Discretionary vs. Grade-Based Admission Policies**

Kelvin K.C. Seah, National University of Singapore and IZA

Jessica Pan, National University of Singapore, IZA, and CEPR

Rais Kamis, National University of Singapore

### **Supporting College Completion for Single Mothers**

William Evans, University of Notre Dame

Sarah Kroeger, University of Notre Dame

### **Assessing Veteran Educational Attainment Over the Life Cycle**

Jason Ward, RAND Corporation

Teresa Kroeger, Brandeis University

Jeffrey B. Wenger, RAND Corporation

### **Federal Student Loans, College Choice, and Student Welfare**

Siddhartha Biswas, Federal Reserve Bank of Philadelphia

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## **Effects of Monetary Policy**

Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Marlborough A

Hosted By: American Economic Association

Chair: Benjamin D. Keen, University of Oklahoma

JEL Classifications

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

### **Can Monetary Policy Create Fiscal Capacity**

Stijn Van Nieuwerburgh, Columbia University

Vadim Elenev, Johns Hopkins University

Tim Landvoigt, University of Pennsylvania

Patrick Shultz, University of Pennsylvania

### **Labor Supply Shocks, Labor Force Entry, and Monetary Policy**

Takushi Kurozumi, Bank of Japan

Willem Van Zandweghe, Federal Reserve Bank of Cleveland

### **Monetary Policy and the Maturity Structure of Public Debt**

Michele Andreolli, London Business School

### **Lending by Servicing: How Shadow Banks Dampen Monetary Policy Transmission**

Isha Agarwal, University of British Columbia

Malin Hu, Vanderbilt University

Keling Zheng, University of British Columbia



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## Efficient and Effective Course Preparation

### Panel Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Grand Salon A Sec 3 & 6

Hosted By: American Economic Association & Committee on Economic Education

Moderator: Wendy Stock, Montana State University

JEL Classifications

A2 - Economic Education and Teaching of Economics

### Panelist(s)

Martha L. Olney, University of California-Berkeley

Topic: First-Time Course Prep: Avoiding Disasters, Forgoing Perfection, Maintaining Balance, Liking the Result

Justin Wolfers, University of Michigan

Topic: Course Design as Upcycling

Jennifer Imazeki, San Diego State University

Topic: Designing Backward: If You Don't Know Where You're Going, How Will You Know When You've Arrived?

Gregory Mankiw, Harvard University

Topic: Proper Preparation Promotes Peak Performance

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## Expectations and the Macro Economy

### Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Grand Salon B Sec 10

Hosted By: American Economic Association

Chair: Jonathan Adams, University of Florida

JEL Classifications

E7 - Macro-Based Behavioral Economics

### Business Cycles when Consumers Learn by Shopping

Angelo Gutierrez-Daza, Banco de México

### Consumer Memory, Inflation Expectations and the Interpretation of Shocks

Gabriel Zuellig, University of Oxford

### A Comprehensive Empirical Evaluation of Biases in Expectation Formation

Kenneth Eva, Federal Reserve Board

Fabian Winkler, Federal Reserve Board

### Human Frictions in the Transmission of Economic Policies

Francesco D'Acunto, Georgetown University

Daniel Hoang, Karlsruhe Institute of Technology

Maritta Paloviita, Bank of Finland

Michael Weber, University of Chicago

## **Expectations and Credit Slumps**

Jasmine Xiao, University of Notre Dame

Antonio Falato, Federal Reserve Board

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

Francisca Sara-Zaror, Federal Reserve Board

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## **Gender Inequality and Schools**

Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Grand Salon D Sec 19 & 22

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

### **Profession**

Chair: Kasey Buckles, University of Notre Dame

JEL Classifications

J1 - Demographic Economics

I2 - Education and Research Institutions

### **Persistent Effects of Temporary Policies: Evidence from COVID-19 Child Care Center Closures**

Lauren Russell, University of Pennsylvania

Chuxuan Sun, University of Pennsylvania

### **Who Ya Gonna Call: Gender Inequality in Demand for Parental Involvement**

Olga Stoddard, Brigham Young University

Kristy Buzart, Syracuse University

Laura Katherine Gee, Tufts University

### **Non-College Occupations, Workplace Automation, and the Gender Gap in College Enrollment**

Amanda Chuan, Michigan State University

Weilong Zhang, University of Cambridge

### **Cassats in the Attic**

Marlène Koffi, University of Toronto

Matt Marx, Cornell University

### **Discussant(s)**

Gizem Kosar, Federal Reserve Bank of New York

Betsey Stevenson, University of Michigan

Ina Ganguli, University of Massachusetts-Amherst

Clementine Van Effenterre, University of Toronto

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## **Global EV Penetration: Policies, Subsidy Pass-through, and Consumer Preference**

Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Royal

Hosted By: American Economic Association

Chair: Panle Barwick, Cornell University

JEL Classifications

Q5 - Environmental Economics

### **Policies for Electrifying the Light-Duty Vehicle Fleet in the United States**

Cassandra Cole, Harvard University

Michael Droste, Harvard University

Christopher R. Knittel, Massachusetts Institute of Technology

Shanjun Li, Cornell University

James Stock, Harvard University

### **Pass-through of Electric Vehicle Subsidies: a Global Analysis**

Panle Barwick, University of Wisconsin-Madison

Hyuk-soo Kwon, Cornell University

Binglin Wang, Cornell University

Nahim Zahur, Queen's University

### **Has Consumer Acceptance of Electric Vehicles Been Increasing? Evidence from Microdata on Every New Vehicle Sale in the United States**

Kenneth Gillingham, Yale University

Arthur A. van Benthem, University of Pennsylvania

Stephanie Weber, Yale University

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## **Increasing Immunization Rates: Lessons on Childhood and COVID Vaccinations**

Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Fulton

Hosted By: American Economic Association

Chair: Rachel Glennerster, University of Chicago

JEL Classifications

I1 - Health

### **Why did Covid Vaccinations Lag in Low- and Middle-Income Countries? Lessons from Descriptive and Experimental Data**

Ahmed Mushfiq Mobarak, Yale University

### **Do Incentives for Immunizations Scale? Evaluating the Roll Out of Sindh Provincial Government's Incentive for Childhood Immunization Program**

Danya Arif, Interactive Research and Development

Subhash Chandir, Interactive Research and Development

Rachel Glennerster, University of Chicago

Maryiam Haroon, University of Chicago

Ed Jee, University of Chicago

### **Mandates, Trust, Supply Disruptions and Disease Prevalence: Explaining Covid-19 Vaccine Demand in Sierra Leone**

Fatu Conteh, Ram Labs

Juliette Finetti, University of Chicago

Rachel Glennerster, University of Chicago

Samantha Horn, Carnegie Mellon University

Anne Karing, University of Chicago

## **The Impact of Large-Scale Social Media Advertising Campaigns on COVID-19 Vaccination: Evidence from Two Randomized Controlled Trials**

Lisa Ho, Massachusetts Institute of Technology

Emily Breza, Harvard University

Marcella Alsan, Harvard University

Abhijit Banerjee, Massachusetts Institute of Technology and NBER

Arun Chandrasekhar, Stanford University

Fatima Cody Stanford, Harvard University

Renato Fior, Antoine-Beclere Hospital

Paul Goldsmith-Pinkham, Yale University

Kelly Holland, Lynn Community Health Center

Emily Hoppe, Johns Hopkins University

Louis-Maël Jean, Massachusetts Institute of Technology

Lucy Obgu-Nwobodo, Harvard University

Benjamin A. Olken, Massachusetts Institute of Technology

Carlos Torres, Harvard University

Pierre-Luc Vautrey, Massachusetts Institute of Technology

Erica Warner, Harvard University

Esther Duflo, Massachusetts Institute of Technology

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## **Increasing the Supply of Timely and Accurate Data: Imperative for Effective Policy Design in Times of Crisis**

### Panel Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Jackson

Hosted By: American Economic Association

Moderator: Karen Dynan, Harvard University

JEL Classifications

C8 - Data Collection and Data Estimation Methodology; Computer Programs

H0 - General

### **Panelist(s)**

Louise Sheiner, Brookings Institution

Topic: State and Local Government Finances

Laura J. Feiveson, U.S. Department of the Treasury

Topic: Household Finances and Consumption

Erica Groshen, Cornell University

Topic: Labor Market Dynamics

Kosali Simon, Indiana University

Topic: Health and Mortality

Michael Greenstone, University of Chicago

Topic: Climate Change

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## **New Patterns of Trade Across Space**

## Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Grand Salon D Sec 21 & 24

Hosted By: American Economic Association

Chair: Andrei Levchenko, University of Michigan

JEL Classifications

F1 - Trade

### **Measuring the Share of Imports in Consumption**

Emmanuel Dhyne, National Bank of Belgium

Ken Kikkawa, University of British Columbia

Magne Mogstad, University of Chicago

Felix Tintelnot, University of Chicago

### **Spatial Structural Change around the World**

Fabian Eckert, University of California-San Diego

Michael Peters, Yale University

### **Export Participation in U.S. Manufacturing: New Measurement**

Nitya Pandalai-Nayar, University of Texas-Austin

Christoph Boehm, University of Texas-Austin

Aaron Flaaen, Federal Reserve Board

### **Discussant(s)**

Aaron Flaaen, Federal Reserve Board

Ken Kikkawa, University of British Columbia

Michael Peters, Yale University

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## **New Perspectives on Environmental Justice**

### Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Camp

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

Chair: Sarah Jacobson, Williams College

JEL Classifications

J1 - Demographic Economics

Q0 - General

### **The Epidemic Effect: Epidemics, Institutions and Human Capital Development**

Belinda Archibong, Barnard College

Francis Annan, University of California-Berkeley

Uche Ekhatior-Mobayode, World Bank

### **Racial Compensation Differentials in Federal Property Buyouts**

Lala Ma, University of Kentucky

Kay Jowers, Duke University

Christopher Timmins, Duke University and NBER

### **Do Trends in Pollution Disparities imply Narrowing Health Disparities? Evidence from California**

Danae Hernandez-Cortes, Arizona State University

Kyle C. Meng, University of California-Santa Barbara

### **Anticipatory Migration Responses to Rural Climate Shocks**

Esteban J. Quiñones, Mathematica

Jenna Nobles, University of Wisconsin-Madison

Fernando Riosmena, University of Colorado Boulder

Raphael Nawrotzki, GIZ

### **Discussant(s)**

Janet Currie, Princeton University

Noelwah Netusil, Reed College

Catie Hausman, University of Michigan

Edward Miguel, University of California-Berkeley

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## **New Research on Paid Leave Policies**

### Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Chart C

Hosted By: American Economic Association

Chair: Laura Dague, Texas A&M University

JEL Classifications

I3 - Welfare, Well-Being, and Poverty

J3 - Wages, Compensation, and Labor Costs

### **Access To Paid Leave Among Those With Caregiving Needs**

Priyanka Anand, George Mason University

Laura Dague, Texas A&M University

Kathryn Wagner, Marquette University

Janusz Wojtusiak, George Mason University

### **Impact of State-Level Changes in Paid Family Leave Policies: Evidence from New Jersey and New York**

Rachel M.B. Atkins, New York University

Tracy Freiburg, St. John's University

Kier Hanratty, Pace University

### **COVID-19 and Paid Leave: Assessing the Impact of the FFCRA**

Tanya Byker, Middlebury College

Kristin Smith, Dartmouth College

Elena Patel, University of Utah

### **The Impact of Paid Family Leave on Families With Health Shocks**

Maya Rossin-Slater, Stanford University

Courtney Coile, Wellesley College

Amanda Su, Stanford University

### **Discussant(s)**

## Residential Sorting and Urban Infrastructure

### Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Cambridge

Hosted By: American Economic Association

Chair: Maisy Wong, Wharton School, University of Pennsylvania

JEL Classifications

J1 - Demographic Economics

R4 - Transportation Economics

### Schelling Meets Hotelling: Segregation Dynamics and Policy

Gregorio Caetano, University of Georgia

Vikram Maheshri, University of Houston

### Residential Segregation and Unequal Access to Local Public Services in India: Evidence from 1.5m Neighborhoods

Anjali Adukia, University of Chicago

Sam Asher, Johns Hopkins University

Paul Novosad, Dartmouth College

Brandon Tan, International Monetary Fund

### The Long Road to Work: The Divergent Effects of Transportation Policies by Worker Skill in a Locational Sorting Model

Andrew Waxman, University of Texas-Austin

### Segregation and Connectivity: Evidence from India

Sayahnika Basu, University of California-San Diego

Manaswini Bhalla, Indian Institute of Management Bangalore

Manisha Goel, Pomona College

Gaurav Khanna, University of California-San Diego

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## The Economic Implications of the Russian War in Ukraine

### Panel Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Grand Ballroom D

Hosted By: American Economic Association

Moderator: Jan Svejnar, Columbia University (former advisor to Vaclav Havel, Czechia's President)

JEL Classifications

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

### Panelist(s)

Roger Myerson, University of Chicago

Oleg Itskhoki, University of California-Los Angeles

Beatrice Weder di Mauro, Geneva Graduate Institute and CEPR

## The Global Economy

### Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Canal

Hosted By: American Economic Association

Chair: Sebnem Kalemli-Ozcan, University of Maryland

JEL Classifications

F3 - International Finance

#### **Cross-border Spillovers: How US Financial Conditions affect M&As Around the World**

Katharina Bergant, International Monetary Fund

Sanhitha Jugulum, Columbia University

Prachi Mishra, International Monetary Fund

Raghuram Rajan, University of Chicago

#### **Market Incompleteness and Exchange Rate Spill-over**

Zhengyang Jiang, Northwestern University

#### **Capital Flows and Institutions**

Deniz Igan, Bank for International Settlements

#### **Asset Prices, Global Portfolios, and the International Financial System**

Maxime Sauzet, Boston University

#### **The Global Race for Talent: Brain Drain, Knowledge Transfer, and Growth**

Marta Prato, University of Chicago

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## What AI Can Do in Economics?

### Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Commerce

Hosted By: American Economic Association

Chair: Christopher Carroll, Johns Hopkins University

JEL Classifications

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

E0 - General

#### **The Virtue of Complexity in Return Prediction**

Bryan Kelly, Yale University

Semyon Malamud, Swiss Finance Institute

Kangying Zhou, Yale University

#### **Deep Learning: Solving HANC and HANK Models in the Absence of Krusell-Smith Aggregation**

Lilia Maliar, CUNY-Graduate Center and Stanford University



Serguei Maliar, Santa Clara University

### **Programming FPGAs for Economics: An Introduction to Electrical Engineering Economics**

Bhagath Cheela, University of Pennsylvania

André DeHon, University of Pennsylvania

Jesús Fernández-Villaverde, University of Pennsylvania and NBER

Alessandro Peri, University of Colorado Boulder

### **Testing for Asymmetric Information with Neural Networks**

Serguei Maliar, Santa Clara University

Bernard Salanie, Columbia University

### **Discussant(s)**

Alexander Chinco, CUNY-Baruch College

Yucheng Yang, Princeton University

Toni Whited, University of Michigan

Vira Semenova, University of California-Berkeley

## **AFA**

### **AFA Panel: Data Monopolies and Retail Finance**

Panel Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Sheraton New Orleans, Napoleon B & C

Hosted By: American Finance Association

Moderator: Laura Veldkamp, Columbia University

JEL Classifications

G0 - General

### **Panelist(s)**

Wei Jiang, Emory University

Zhiguo He, University of Chicago

Thomas Philippon, New York University

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### **Asset Pricing: Behavioral Finance**

Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Sheraton New Orleans, Rhythms III

Hosted By: American Finance Association

Chair: Alex Imas, University of Chicago

JEL Classifications

G1 - Asset Markets and Pricing

### **CEO Social Preferences and Layoffs**

Marius Guenzel, University of Pennsylvania

Clint Hamilton, University of California-Berkeley

Ulrike Malmendier, University of California-Berkeley

## **Discontinued Positive Feedback Trading and the Decline of Return Predictability**

Itzhak Ben-David, Ohio State University

Jiacui Li, University of Utah

Andrea Rossi, University of Arizona

Yang Song, University of Washington

## **Retail Trading in Options and the Rise of the Big Three Wholesalers**

Svetlana Bryzgalova, London Business School

Anna Pavlova, London Business School

Taisiya Sikorskaya, London Business School

## **Memory Moves Markets**

Constantin Charles, University of Southern California

## **Discussant(s)**

Paul Decaire, Arizona State University

Yang Sun, Brandeis University

Rawley Heimer, Boston College

Nancy Xu, Boston College

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## **Asset Pricing: Market Mispricing and Limits to Arbitrage**

### Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Sheraton New Orleans, Rhythms II

Hosted By: American Finance Association

Chair: Samuel Hanson, Harvard University

JEL Classifications

G1 - Asset Markets and Pricing

### **The Value of Arbitrage**

Eduardo Dávila, Yale University

Daniel Graves, Yale University

Cecilia Parlatore, New York University

### **The Statistical Limit of Arbitrage**

Rui Da, University of Chicago

Stefan Nagel, University of Chicago

Dacheng Xiu, University of Chicago

### **The Debt-Equity Spread**

Hui Chen, Massachusetts Institute of Technology

Zhiyao Nicholas Chen, Chinese University of Hong Kong

Jun Li, University of Texas-Dallas

### **Mutual Fund Risk Shifting and Risk Anomalies**

Xiao Han, City University London

Nikolai Roussanov, University of Pennsylvania

Hongxun Ruan, Peking University

## **Discussant(s)**

Adriano Rampini, Duke University  
Markus Pelger, Stanford University  
Stefano Pegoraro, University of Notre Dame  
Andrea Buffa, University of Colorado Boulder  
Anna Pavlova, London Business School

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## **Asset Pricing: Real Estate and Housing Finance**

Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Sheraton New Orleans, Borgne

Hosted By: American Finance Association & American Real Estate and Urban Economics Association

Chair: Rodney Ramcharan, University of Southern California

JEL Classifications

G1 - Asset Markets and Pricing

### **Baby Booms and Asset Booms: Demographic Change and the Housing Market**

Marc Francke, University of Amsterdam  
Matthijs Korevaar, Erasmus University Rotterdam

### **Confederate Memorials and the Housing Market**

Clifton Green, Emory University  
Russell Jame, University of Kentucky  
Jaemin Lee, Emory University  
Jaeyeon Lee, University of California-Berkeley

### **Flip or Flop? Tobin Taxes in the Real Estate Market**

Chun-Che Chi, Academia Sinica  
Cameron LaPoint, Yale University  
Ming-Jen Lin, National Taiwan University

### **Discussant(s)**

Richard Green, University of Southern California  
W. Ben McCartney, University of Virginia  
Andra Ghent, University of Utah

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## **Corporate Finance: Bankruptcy and Distress**

Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Sheraton New Orleans, Maurepas

Hosted By: American Finance Association

Chair: Kristoph Kleiner, Indiana University

JEL Classifications

G3 - Corporate Finance and Governance

### **Are Judges Randomly Assigned to Chapter 11 Bankruptcies? Not According to Hedge Funds**

Niklas Hüther, Indiana University  
Kristoph Kleiner, Indiana University

### **Virtual Competition and Cost of Capital: Evidence from Telehealth**

Kimberly Cornaggia, Pennsylvania State University  
Xuelin Li, University of South Carolina  
Zihan Ye, University of Nevada-Las Vegas

### **Crisis Interventions in Corporate Insolvency**

Samuel Antill, Harvard Business School  
Christopher Clayton, Yale University

### **Efficiency or Resiliency? Corporate Choice between Financial and Operational Hedging**

Viral V. Acharya, New York University, CEPR, and NBER  
Heitor Almeida, University of Illinois  
Yakov Amihud, New York University  
Ping Liu, Purdue University

### **Discussant(s)**

Tom Chang, University of Southern California  
Katharina Lewellen, Dartmouth College  
Dean Corbae, University of Wisconsin  
Winston Dou, University of Pennsylvania

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## **Corporate Finance: Networks and Firm Productivity**

### Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Sheraton New Orleans, Napoleon D

Hosted By: American Finance Association

Chair: Claudia Robles-Garcia, Stanford University

JEL Classifications

G3 - Corporate Finance and Governance

### **Product Differentiation and Oligopoly: A Network Approach**

Bruno Pellegrino, University of Maryland

### **Style Over Substance? Advertising, Innovation, and Endogenous Market Structure**

Laurent Cavenaile, University of Toronto  
Murat Celik, University of Toronto  
Pau Roldan-Blanco, Bank of Spain  
Xu Tian, University of Georgia

### **Propagation and Amplification of Local Productivity Spillovers**

Xavier Giroud, Columbia University  
Simone Lenzu, New York University  
Quinn Maingi, New York University  
Holger Mueller, New York University

### **Discussant(s)**

German Gutierrez, New York University

Yueyuan Ma, University of Pennsylvania  
Federico Huneeus, Central Bank of Chile

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## Finance During Covid

Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Sheraton New Orleans, Napoleon A

Hosted By: American Finance Association

Chair: Niels Gormsen, University of Chicago

JEL Classifications

G0 - General

### **The Resilience of the U.S. Corporate Bond Market During Financial Crises**

Bo Becker, Stockholm School of Economics

Efraim Benmelech, Northwestern University

### **Applications or Approvals: What Drives Racial Disparities in the Paycheck Protection Program?**

Sergey Chernenko, Purdue University

Nathan Kaplan, Federal Reserve Bank of New York

Asani Sarkar, Federal Reserve Bank of New York

David Scharfstein, Harvard University

### **The Value of Value Investors**

Maureen O'Hara, Cornell University

Andreas Rapp, Federal Reserve Board

Alex (Xing) Zhou, Federal Reserve Board

### **Refinancing Inequality During the COVID-19 Pandemic**

Sumit Agarwal, National University of Singapore

Souphala Chomsisengphet, Office of Comptroller of the Currency

Hua Kiefer, FDIC

Leonard Kiefer, Freddie Mac

Paolina Medina, Texas A&M University

### **Discussant(s)**

Valentin Haddad, University of California-Los Angeles

Luke Stein, Babson College

Kerry Siani, Massachusetts Institute of Technology

Erica Xuewei Jiang, University of Southern California

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## Private Equity/Venture Capital

Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Sheraton New Orleans, Rhythms I

Hosted By: American Finance Association

Chair: Ayako Yasuda, University of California-Davis

JEL Classifications

G2 - Financial Institutions and Services

### **Conflicting Fiduciary Duties and Fire Sales of VC-backed Start-Ups**

Bo Bian, University of British Columbia

Yingxiang Li, University of British Columbia

Casimiro Nigro, Goethe University-Frankfurt

### **Portfolio Management in Private Equity**

Gregory Brown, University of North Carolina-Chapel Hill

Celine (Yue) Fei, University of North Carolina-Chapel Hill

David Robinson, Duke University

### **Racial Diversity in Private Capital Fundraising**

Johan Cassel Pegelow, Vanderbilt University

Joshua Lerner, Harvard Business School

Emmanuel Yimfor, University of Michigan

### **Bargaining with Private Equity: Implications for Hospital Prices and Patient Welfare**

Tong Liu, University of Pennsylvania

### **Discussant(s)**

Hyeik Kim, Ohio State University

Mark Westerfield, University of Washington

Michael Ewens, California Institute of Technology

Merih Sevilir, Halle Institute for Economic Research and ESMT-Berlin

## **AREUEA**

### **COVID Impact**

#### Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Sheraton New Orleans, Bayside C

Hosted By: American Real Estate and Urban Economics Association

Chair: Constantine Nicholas Yannelis, University of Chicago

JEL Classifications

R1 - General Regional Economics

### **How Detrimental is the Unrelieved Debt During the Pandemic? The Case of Commercial Mortgages**

Dayin Zhang, University of Wisconsin-Madison

Heejin Yoon, University of Wisconsin-Madison

### **Wealth and COVID-19 Consumer Debt Relief: Evidence From Mortgage Forbearance**

Xudong An, Federal Reserve Bank of Philadelphia

Michal Kowalik, Federal Reserve Bank of Boston

Lily Liu, Federal Reserve Bank of Boston

Annie Zhang, Federal Reserve Bank of Philadelphia

### **Did the Paycheck Protection Program Help Small Businesses? Evidence from Commercial Mortgage-Backed Securities**

Sumit Agarwal, National University of Singapore

Brent W. Ambrose, Pennsylvania State University

Luis A. Lopez, University of Illinois-Chicago

Xue Xiao, Pennsylvania State University

## **Green space accessibility helps buffer declined mental health during the COVID-19 pandemic: Evidence from big data in the UK**

Kwan Ok Lee, National University of Singapore  
Mike Mai, National University of Singapore  
Souneil Park, Telefonica

## **The Pandemic, Sex, Work Effort and Productivity: Evidence from the Real Estate Brokerage Industry**

Bennie Waller, University of Alabama  
Geoffrey Turnbull, University of Central Florida  
Xun Bian, University of North Texas

### **Discussant(s)**

Steffen Meyer, University of Southern Denmark  
John Heilbron, University of Chicago  
Jordan Nickerson, University of Washington  
Andres Shahidinejad, University of Chicago  
Stephanie Moulton, Ohio State University

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## **Household Finance**

### Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Sheraton New Orleans, Bayside B

Hosted By: American Real Estate and Urban Economics Association

Chair: Vincent Yao, Georgia State University

JEL Classifications

R2 - Household Analysis

### **Household Leverage and Labor Market Outcomes Evidence from a Macropprudential Mortgage Restriction**

Gazi Kabas, University of Zurich and Tilburg University  
Kasper Roszbach, Norges Bank and University of Groningen

### **The Credit Channel of Monetary Policy Transmission: Evidence From the Chonseil System**

Baiyun Jing, Tsinghua University  
Seongjin Park, University of Chicago  
Anthony Lee Zhang, University of Chicago

### **Underutilized housing in an aging society: How bequest motives impact housing choices**

Miki Seko, Keio University  
Kazuo Sumita, Toyo University  
Jiro Yoshida, Pennsylvania State University and University of Tokyo

### **Mortgage Servicing and Household Financial Distress**

Manisha Padi, University of California-Berkeley  
Helen Banga, University of California-Berkeley  
Chen Meng, Kean University

### **Discussant(s)**

Makoto Nakajima, Federal Reserve Bank of Philadelphia  
Alex He, University of Maryland  
Daniel Greenwald, Massachusetts Institute of Technology

## Urban Economics

### Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Sheraton New Orleans, Edgewood AB

Hosted By: American Real Estate and Urban Economics Association

Chair: Stuart Rosenthal, Syracuse University

JEL Classifications

R1 - General Regional Economics

#### **Rising Retail Concentration: Superstar Firms and Household Demand**

Justin Leung, National University of Singapore

Zhonglin Li, National University of Singapore

#### **Does Putting All Your Eggs in One Basket Add Value? The Case of a Spatial Concentration of Same Industry Firms**

Crocker H. Liu, Cornell University

Chen Zheng, University of Reading

Bing Zhu, Technical University of Munich

#### **Franchising Dreams: Corporate Expansion and Local Growth**

Umit Gurun, University of Texas-Dallas

Steven Xiao, University of Texas-Dallas

Jiadi Xu, University of Texas-Dallas

#### **The Geography of Structural Transformation: Effects on Inequality and Mobility**

Kohei Takeda, National University of Singapore

#### **The Role of Environmental Amenities in the Urban Economy: Evidence From a Spatial General Equilibrium Approach**

Deyu Rao, Hong Kong University of Science and Technology

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

Victor Couture, University of British Columbia

Michael Eriksen, University of Cincinnati

Nathaniel Baum-Snow, University of Toronto

Jan Brueckner, University of California-Irvine

Yuhei Miyauchi, Boston University

## ACES

### The Political Economy of Nation-building and Repression

#### Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

New Orleans Marriott, Preservation Hall Studio 2

Hosted By: Association for Comparative Economic Studies

Chairs:

Brian Deutsch, University of Pittsburgh

Guo Xu, University of California-Berkeley



JEL Classifications

N0 - General

H0 - General

**Charismatic Leaders and Nation-Building**

Lydia Assouad, London School of Economics

**Bureaucracy as a Tool for Politicians: Evidence from Weimar and Nazi Germany**

Leander Heldring, Northwestern University

**The Political-Economic Causes of the Soviet Great Famine, 1932–33**

Natalya Naumenko, George Mason University

Andrei Markevich, New Economic School

Nancy Qian, Northwestern University

**School, Language, and Nations: Evidence from a Natural Experiment in France**

Guillaume Blanc, University of Manchester

Masahiro Kubo, Brown University

**AFEE**

**The Reinvention of Money and Monetary Policy? Digital Currency and MMT**

Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

J.W. Marriott New Orleans, Rosalie/St. Claude

Hosted By: Association for Evolutionary Economics

Chair: Mary Wrenn, University of the West of England

JEL Classifications

B5 - Current Heterodox Approaches

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

**Can blockchain help improve financial inclusion? A comparative study**

Sébastien Galanti, University of Orleans

Cigdem Yilmaz Ozsoy, University of Istanbul Ayvansaray

**The Evolution of Innovation Agencies in Developing Countries: The Response to Crises in the Digital Economy**

Sira Maliphol, SUNY-Korea

**Stateless Money? Cryptocurrencies and Digital Banking in Brazil**

Nicholas Trebat, Federal University of Rio de Janeiro

**Social, Political and Economic Dimensions of the Instituted Process of Central Bank Digital Currency: The Case of the Digital Yuan**

Ricardo Siu, University of Macau

**Virtual Property and Governance Structures with Blockchain**

Antoon Spithoven, Utrecht University

**A New Tool for Economic Policy: Central Bank Digital Currencies**

Jacopo Temperini, University of Rome-La Sapienza

Carlo D'Ippoliti, University of Rome-La Sapienza

Lucio Gobbi, University of Trento

## ASE

### Foundations for A Moral Political Economy

Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

J.W. Marriott New Orleans, Bacchus

Hosted By: Association for Social Economics

Chair: Paolo Ramazzotti, University of Macerata

JEL Classifications

A1 - General Economics

B5 - Current Heterodox Approaches

#### **The Moral Economy of Austerity: A Failure of State Duty?**

Gerry McCartney, University of Glasgow

Andrew Cumbers, University of Glasgow

Robert McMaster, University of Glasgow

#### **Racism, the Economy and Ethics: Where Does It All Begin?**

Paolo Ramazzotti, University of Macerata

#### **Virtues, Identity, and Moral Judgment**

Rojhat Avsar, Columbia College Chicago

#### **Endogenous Preference and Social Status**

Roger A. McCain, Drexel University

#### **The Misspecification of Harm in Economics: Overidentification, Underidentification, and Miscategorization**

George DeMartino, University of Denver

#### **Reactive and Proactive Environmental Rights: Using Constitutions to Address Climate Change and Environmental Injustices**

Chris Jeffords, Villanova University

## ASCE

### Cuba–Foreign Investment, Remittances and History

Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

New Orleans Marriott, Preservation Hall Studio 1

Hosted By: Association for the Study of the Cuban Economy

Chair: John Devereux, CUNY-Queens College

JEL Classifications

F2 - International Factor Movements and International Business

N0 - General

#### **Foreign Investment in Cuba: Risk, Uncertainty and Sanction**

Luis R. Luis, International Research and Strategy

#### **Reciprocity and the Long-Run Unraveling of US-Cuban Trade Cooperation**

Alan Dye, Barnard College and Columbia University

## **How Distorted Is Cuba's Economy. Implications for Economic Reform**

Ricardo Torres, American University

### **Discussant(s)**

Luis R. Luis, International Research and Strategy

Luis Locay, University of Miami

John Devereux, CUNY-Queens College

## **AERE**

### **Environmental Justice and Inequality**

Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

New Orleans Marriott, Preservation Hall Studio 6

Hosted By: Association of Environmental and Resource Economists

Chair: Meredith Fowlie, University of California-Berkeley

JEL Classifications

Q5 - Environmental Economics

Q2 - Renewable Resources and Conservation

### **California's GHG Trading Program and the Equity of Air Toxic Releases**

Glenn Sheriff, Arizona State University

### **Temperature, Workplace Safety, and Labor Market Inequality**

Jisung Park, University of California-Los Angeles

Nora M.C. Pankratz, Federal Reserve Board

Patrick Behrer, World Bank

### **Behind Environmental Injustice: Disparate Siting Industries and Post-siting Demographic Transformation**

Ruohao Zhang, Centre College

### **Equity Impacts of a Market for Clean Air**

Olivier Deschênes, University of California-Santa Barbara

Paige Weber, University of North Carolina-Chapel Hill

### **Discussant(s)**

Jonathan Colmer, University of Virginia

Gregor Singer, London School of Economics

Randall Walsh, University of Pittsburgh

Meredith Fowlie, University of California-Berkeley

## **AFE**

### **Smart Contracts and Decentralized Finance**

Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Sheraton New Orleans, Grand Coueteau

Hosted By: Association of Financial Economists

Chair: William Mann, Emory University

JEL Classifications

G2 - Financial Institutions and Services

G2 - Financial Institutions and Services

**Blockchains, Smart Contracts, and Supply Chain Efficiency**

Hongguang Ma, Beijing University of Chemical Technology

Yusen Xia, Georgia State University

Baozhong Yang, Georgia State University

**On the Quality of Cryptocurrency Markets: Centralized Versus Decentralized Exchanges**

Andrea Barbon, University of St. Gallen

Angelo Ranaldo, University of St. Gallen

**The Role of the Media in Speculative Markets: Evidence from Non-Fungible Tokens (NFTs)**

Joshua T. White, Vanderbilt University

Sean Wilkoff, University of Nevada

Serhat Yildiz, University of Nevada

**Discussant(s)**

Thomas Rivera, McGill University

Jongsub Lee, Seoul National University

Sam Rosen, Temple University

**AIEFS**

**Trade and Development Issues in India**

Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

New Orleans Marriott, Preservation Hall Studio 7

Hosted By: Association of Indian Economic and Financial Studies

Chair: Raja Kali, University of Arkansas

JEL Classifications

F4 - Macroeconomic Aspects of International Trade and Finance

O1 - Economic Development

**Immigration and Trade: Skilled versus Unskilled Migration and Corruption**

Kusum Mundra, Rutgers University

Tianhao Liu, Rutgers University

**Resilience of the Group Lending Model to a COVID-19 Induced Shock: Evidence from an Indian Microfinance Fund**

Asli Ascioğlu, Pace University

Padma Kadiyala, Pace University

**Does the Gender of the Owner Affect Firm Productivity in India's Informal Economy?**

Ira Gang, Rutgers University

Rajesh Raj Natarajan, Sikkim University

Kunal Sen, United Nations University-WIDER and University of Manchester

Myeong-Su Yun, Inha University

**How Climate Change Affects the Ganges and Water Pollution by Tanneries in Kanpur**

Amitrajeet Batabyal, Rochester Institute of Technology

Karima Kourtit, Open University

Peter Nijkamp, Open University

### **Old Age Pension and Female Labour Supply in India**

Vidhya Unnikrishnan, University of Manchester

Kunal Sen, United Nations University-WIDER and University of Manchester

### **Discussant(s)**

Sushanta Mallick, Queen Mary University of London

Kunal Sen, United Nations University-WIDER

Amitrajeet Batabyal, Rochester Institute of Technology

Mehtabul Azam, Oklahoma State University

Bhanu Pratap, Reserve Bank of India

## **CES**

### **Growth, Convergence, and Industrialization**

Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

New Orleans Marriott, Iberville

Hosted By: Chinese Economists Society

Chair: Kent Matthews, Cardiff University

JEL Classifications

O1 - Economic Development

O5 - Economywide Country Studies

### **Industrial Policy and the Rise of China's Strategic Emerging Industries**

Xiao Wang, Fudan University

Zhiguo Xiao, Fudan University

### **Understanding Regional Price Convergence Clubs in China**

Marina Glushenkova, University of Nottingham Ningbo China

### **Growth through Heterogeneous Convergence in Chinese Provinces**

Kian Ong, University of Nottingham Ningbo China

Kent Matthews, Cardiff University

Baoshun Wang, Zhongnan University of Economics and Law

### **The Dynamics of Redistribution, Inequality and Growth across China's Regions**

Xiaoliang Yang, Zhongnan University of Economics and Law

Lucy Barros, Swansea University

Kent Matthews, Cardiff University

David Meenagh, Cardiff University

### **Discussant(s)**

Akos Valentinyi, University of Manchester

Xiaoliang Yang, Zhongnan University of Economics and Law

Zhiguo Xiao, Fudan University

Marina Glushenkova, University of Nottingham Ningbo China

## **ES**

### **Adversarial Methods**

## Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Norwich

Hosted By: Econometric Society

Chair: Jonas Metzger, Stanford University

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

### **Adversarial Estimation of Conditional Moment Models**

Nishanth Dikkala, Google Research

Greg Lewis, Microsoft Research

Lester Mackey, Microsoft Research

Vasilis Syrgkanis, Microsoft Research

### **Generative Adversarial Method of Moments**

Elena Manresa, New York University

Ignacio Cigliutti, New York University

### **Adversarial Estimators**

Jonas Metzger, Stanford University

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## Emerging Markets Monetary Policy

### Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Durham

Hosted By: Econometric Society

Chair: Yan Bai, University of Rochester

JEL Classifications

F4 - Macroeconomic Aspects of International Trade and Finance

E1 - General Aggregative Models

### **Fiscal Stimulus under Sovereign Risk**

Javier Bianchi, Federal Reserve Bank of Minneapolis

Pablo Ottonello, University of Michigan

Ignacio Presno, Federal Reserve Board

### **Optimal Policy under Dollar Pricing**

Konstantin Egorov, New Economic School

Dmitry Mukhin, London School of Economics

### **Inequality and Optimal Exchange Rate Policy**

Sushant Acharya, Bank of Canada

Edouard Challe, European University Institute

### **Monetary Policy and Sovereign Risk in Emerging Economies (NK-Default)**

Cristina Arellano, Federal Reserve Bank of Minneapolis

Yan Bai, University of Rochester

Gabriel Mihalache, Stony Brook University

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## **JBES session: Risk Preference Types, Limited Consideration, and Welfare**

### Panel Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Grand Salon C Sec 16

Hosted By: Econometric Society

Moderator: Ivan Alexis Canay, Northwestern University

JEL Classifications

D8 - Information, Knowledge, and Uncertainty

G2 - Financial Institutions and Services

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

Matias Damian Cattaneo, Princeton University

Christina Gauldani, Toulouse School of Economics

Elisabeth Honka, University of California-Los Angeles

Francesca Molinari, Cornell University

Julie Holland Mortimer, Boston College

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## **Networks in Macroeconomics**

### Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Chequers

Hosted By: Econometric Society

Chair: Ezra Oberfield, Princeton University

JEL Classifications

O1 - Economic Development

D2 - Production and Organizations

#### **Innovation Networks and Innovation Policy**

Ernest Liu, Princeton University

Song Ma, Yale University

#### **Growth and the Fragmentation of Production**

Johannes Boehm, Sciences Po

Ezra Oberfield, Princeton University

#### **Endogenous Production Networks under Supply Chain Uncertainty**

Alexandr Kopytov, University of Hong Kong

Bineet Mishra, Cornell University

Kristoffer P. Nimark, Cornell University

Mathieu Taschereau-Dumouchel, Cornell University

#### **Endogenous Production Networks and Non-Linear Monetary Transmission**

Mishel Ghassibe, CREI

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## Political Economy

### Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Grand Salon B Sec 12

Hosted By: Econometric Society

Chair: Dana Foarta, Stanford University

JEL Classifications

H1 - Structure and Scope of Government

H6 - National Budget, Deficit, and Debt

#### **Complexity and the Reform Process**

Dana Foarta, Stanford University

Massimo Morelli, Bocconi University

#### **Fiscal Rules with Discretion for an Economic Union**

Guillaume Marcel Sublet, University of Montreal

#### **Gerrymandering and the Limits of Representative Democracy**

Kai Hao Yang, Yale University

Alexander K. Zentefis, Yale University

#### **Voter Polarization and Extremism**

Jon Eguia, Michigan State University

Tai-Wei Hu, University of Bristol

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## Topics in Quantitative Macroeconomics

### Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Eglinton Winton

Hosted By: Econometric Society

Chairs:

Ellen R. McGrattan, University of Minnesota

Ming Xu, Queen's University

JEL Classifications

E20 - General

E60 - General

#### **Are Bank Bailouts Welfare Improving?**

Malik Shukayev, University of Alberta

Alexander Ueberfeldt, Bank of Canada

#### **Personal Income Taxation and Entrepreneurship**

Han Gao, University of New South Wales

Lichen Zhang, University of Hong Kong

#### **Intangible Capital and Shadow Financing**



Hyunju Lee, Ryerson University  
Radoslaw Paluszynski, University of Houston

### **Over-Optimism about Graduation and College Financial Aid**

Emily Moschini, College of William and Mary  
Gajendran Raveendranathan, McMaster University  
Ming Xu, Queen's University

**EPS**

## **Inflation and Inequality**

Panel Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

New Orleans Marriott, Galerie 6

Hosted By: Economists for Peace and Security

Moderators:

Allen Sinai, Decision Economics

Linda Bilmes, Harvard University

JEL Classifications

E0 - General

H5 - National Government Expenditures and Related Policies

### **Panelist(s)**

Jason Furman, Harvard University

Topic: Inflation

William Darity, Duke University

Topic: Inequality and wealth gap

Joseph E. Stiglitz, Columbia University

Topic: Inequality and the economy

LaToya Cantrell, City of New Orleans-Mayor

**HES**

## **On Hayek: A Life**

Panel Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

New Orleans Marriott, Preservation Hall Studio 3

Hosted By: History of Economics Society

Moderator: Sandra Peart, University of Richmond

JEL Classifications

B2 - History of Economic Thought since 1925

B3 - History of Economic Thought: Individuals

### **Panelist(s)**

Bruce Caldwell, Duke University

Steven N. Durlauf, University of Chicago and Editor-Journal of Economic Literature  
Hansjoerg Klausinger, Vienna University of Economics and Business  
Vernon Smith, Chapman University  
Emily Skarbek, Brown University  
Cass Sunstein, Harvard Law School

## IAFFE

### Gendered Impacts of FDI Liberalization in Developing Countries

Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

New Orleans Marriott, Preservation Hall Studio 8

Hosted By: International Association for Feminist Economics

Chair: Jessica Leight, International Food Policy Research Institute

JEL Classifications

F2 - International Factor Movements and International Business

O1 - Economic Development

#### Trade Liberalization and Gender Inequality in India: A Task-Content of Occupations Approach

Shruti Sharma, CUNY

#### FDI Liberalization, Structural Change, and Marriage Market Outcomes

Bilge Erten, Northeastern University

Jessica Leight, International Food Policy Research Institute

Lianming Zhu, Osaka University

#### The Effects of International Scrutiny on Manufacturing Workers: Evidence from the Rana Plaza Collapse in Bangladesh

Laurent Bossavie, World Bank

Yoonyoung Cho, World Bank

Rachel Heath, University of Washington

#### Protection for Whom? Trade, Labor Enforcement and Gender Disparities in the Labor Market

Jennifer Poole, American University

Lourenco S. Paz, Baylor University

#### Discussant(s)

Hale Utar, Grinnell College

Jennifer Poole, American University

Jessica Leight, International Food Policy Research Institute

Shruti Sharma, CUNY

## IBEFA

### Lessons from the Pandemic: Two Years Out

Panel Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Sheraton New Orleans, Bayside A

Hosted By: International Banking, Economics, and Finance Association & American Economic Association

Moderator: Wayne Passmore, Federal Reserve Board

JEL Classifications

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

D5 - General Equilibrium and Disequilibrium

**Panelist(s)**

Raphael Bostic, Federal Reserve Bank of Atlanta

Viral V. Acharya, New York University, CEPR, and NBER

Markus K. Brunnermeier, Princeton University

**IHEA**

**Health Worker Performance and Improving Access to Quality Health Care**

Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

New Orleans Marriott, Mardi Gras Salon F, G & H

Hosted By: International Health Economics Association

Chair: John Cawley, Cornell University

JEL Classifications

I1 - Health

I0 - General

**Team Composition and the Returns to Human Capital: Evidence from Nursing Teams**

Ben Zaranko, Institute for Fiscal Studies

Carol Propper, Imperial College London

Elaine Kelly, The Health Foundation

**Expertise Overlap, Team Productivity, and Patient Mortality: Evidence from Doctors in Brazil**

Danyelle Branco, Federal University of Pernambuco

Bladimir Carrillo, Federal University of Pernambuco

Di Fang, University of Florida

Wilman Iglesias, University of Arkansas

**The Effects of Mobile Primary Health Teams: Evidence from the Médico de Barrio Strategy in Ecuador**

Omar Galarraga, Brown University

Alonso Quijano-Ruiz, Ecuador Development Research Lab

Marco Faytong-Haro, Pennsylvania State University

**Patient versus Provider Incentives for Malaria Care: A Cluster Randomized Controlled Trial in Kenyan Pharmacies**

Maria Dieci, Emory University

Jonathan Kolstad, University of California-Berkeley

Paul Gertler, University of California-Berkeley

**Discussant(s)**

Yiqun Chen, University of Illinois-Chicago

Xiaoxi Zhao, Rand Corporation

Melissa A. Knox, University of Washington

Sarah Tougher, University of London

**LERA**

**Labor Market Shocks on College Students and Recent Graduates**

## Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Steering

Hosted By: Labor and Employment Relations Association

Chair: Jesse Rothstein, University of California-Berkeley

JEL Classifications

J2 - Demand and Supply of Labor

J4 - Particular Labor Markets

### **Skills, Majors and Jobs: Does Higher Education Respond**

Johnathan G. Conzelmann, University of North Carolina-Chapel Hill

Steven W. Hemelt, University of North Carolina-Chapel Hill

Brad Hershbein, W.E. Upjohn Institute for Employment Research

Shawn M. Martin, University of Michigan

Andrew Simon, University of Chicago

### **The Great Recession and the Widening Income Gap Between Alumni of Elite and Less Selective Universities**

Russell Weinstein, University of Illinois-Urbana-Champaign

### **Limited Supply and Lagging Enrollment: Production Technologies and Enrollment Changes at Community Colleges during the Pandemic**

Diane Whitmore Schanzenbach, Northwestern University

Sarah Turner, University of Virginia

### **Discussant(s)**

Joseph G. Altonji, Yale University

Celeste K. Carruthers, University of Tennessee

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## Random Assignment in the U.S. Army

### Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Bridge

Hosted By: Labor and Employment Relations Association

Chair: Susan Carter, U.S. Military Academy West Point

JEL Classifications

J0 - General

J8 - Labor Standards: National and International

### **Organizational and Cultural Causes of Army First-Term Attrition**

James Marrone, RAND Corporation

Rebecca Zimmerman, U.S. Department of Defense

Louay Constant, RAND Corporation

Marek Posard, RAND Corporation

Katherine Kuzminski, Center for a New American Security

### **Sensitivity of Charitable Giving to Realized Income Changes: Evidence from Military Bonuses and the Combined Federal Campaign**

Michael S. Kofoed, U.S. Military Academy West Point  
Carl Wojtaszek, U.S. Military Academy West Point

### **An Experimental Evaluation of Deferred Acceptance**

Jonathan Martin Villars Davis, University of Oregon  
Kyle Greenberg, U.S. Military Academy West Point  
Damon Jones, University of Chicago

### **Fog of War? The Role of Combat, Selection, and Policy in Veteran's Long-Run Outcomes**

Jesse Bruhn, Brown University  
Kyle Greenberg, U.S. Military Academy West Point  
Matthew Gudgeon, U.S. Military Academy West Point  
Evan Kershaw Rose, University of Chicago  
Yotam Shem-Tov, University of California-Los Angeles

### **Discussant(s)**

Jennifer A. Heissel, Naval Postgraduate School  
Bruce Sacerdote, Dartmouth College  
Alex Rees-Jones, University of Pennsylvania

## **MEEA**

### **Conflict and the Environment**

#### Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

New Orleans Marriott, Preservation Hall Studio 5

Hosted By: Middle East Economic Association

Chair: Khusrav Gaibulloev, American University-Sharjah

JEL Classifications

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

P4 - Other Economic Systems

#### **Do Failed or Weak States Favor Resident Terrorist Groups' Survival?**

Khusrav Gaibulloev, American University-Sharjah  
James Piazza, Pennsylvania State University  
Todd Sandler, University of Texas-Dallas

#### **Distributional Impacts of the Russia–Ukraine Crisis: The Case of Egypt**

Shireen Alazzawi, Santa Clara University  
Vladimir Hlasny, United Nations Economic and Social Commission for Western Asia

#### **Climate Change Impacts on Mediterranean Fisheries: A Risk and Vulnerability Analysis for Main Commercial Species**

Shekoofeh Farahmand, University of Isfahan  
Mine Cinar, Loyola University Chicago  
Alain Safa, Skill Partners  
Vicky W. Y. Lam, University of British Columbia  
Salpie Djoundourian, Lebanese American University  
Wassim Shahin, Lebanese American University  
Emna Ben Lamine, Côte d'Azur University  
Alexandre Schickele, Sorbonne University  
Paolo Guidetti, National Institute of Marine Biology, Ecology and Biotechnology-Genoa  
Virginie Raybaud, Côte d'Azur University

Denis Allemand, Scientific Centre of Monaco  
Nathalie Hilmi, Scientific Centre of Monaco

**Discussant(s)**

Khusrav Gaibulloev, American University-Sharjah  
Shireen Alazzawi, Santa Clara University

**NABE**

**Is High Inflation Here to Stay?**

Panel Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Grand Salon C Sec 15 & 18  
Hosted By: National Association for Business Economics  
Moderator: Julia Coronado, MacroPolicy Perspectives

JEL Classifications

E0 - General

E3 - Prices, Business Fluctuations, and Cycles

**Panelist(s)**

Aysegul Sahin, University of Texas at Austin  
Lutz Kilian, Federal Reserve Bank of Dallas  
Maximo Torero, Food and Agriculture Organization of the United Nations  
Ellen Zentner, Morgan Stanley  
Pierre-Olivier Gourinchas, International Monetary Fund

**NAEE**

**Journal Editors on the Scholarship of Teaching and Learning in Economic Education**

Panel Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

New Orleans Marriott, Mardi Gras Salon A  
Hosted By: National Association of Economic Educators  
Moderator: Diego Mendez-Carbajo, Federal Reserve Bank of St. Louis

JEL Classifications

A2 - Economic Education and Teaching of Economics

A1 - General Economics

**Panelist(s)**

Cynthia Bansak, St. Lawrence University  
Topic: Eastern Economic Journal  
  
Sam Algood, University of Nebraska-Lincoln  
Topic: The Journal of Economic Education  
  
Sarah Cosgrove, University of Massachusetts-Dartmouth  
Topic: International Review of Economics Education

William Bosshardt, Florida Atlantic University  
Topic: The Journal of Economic Education

Carlos J. Asarta, University of Delaware  
Topic: The American Economist

## NAFE

### James D. Rodgers: Memorial Session

Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

New Orleans Marriott, Preservation Hall Studio 9

Hosted By: National Association of Forensic Economics

Chair: Kevin E. Cahill, Boston College

JEL Classifications

K3 - Other Substantive Areas of Law

B3 - History of Economic Thought: Individuals

#### James D. Rodgers as a Founding Father for the Field and Discipline of Forensic Economics

John O. Ward, John Ward Economics

#### The Research Contributions of Jim Rodgers in Public Choice, Forensic Economics, and Microeconomics

Steven J. Shapiro, Analytic Resources, LLC

## NEA

### How Can HBCU Economics Departments Thrive and Compete?

Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Pelican

Hosted By: National Economic Association

Chairs:

Richard America, Georgetown University

Suneye Holmes, Spelman College

JEL Classifications

I2 - Education and Research Institutions

J1 - Demographic Economics

#### HBCUs and Economics Departments

Chantal Smith, Washington and Lee University

Omari Swinton, Howard University

#### Economics Departments at African Methodist Episcopal Church Supported Colleges: Academic Capitalism to the Rescue?

Billy Dickens, BJNJ Group

#### What Can Historically Black Colleges and Universities Teach about Improving Higher Education Outcomes for Black Students?

Gregory Price, University of New Orleans

Angelino Viceisza, Spelman College

### **Role Models Revisited: HBCUs, Same-Race Teacher Effects, and Black Student Achievement**

Lavar Edmonds, Stanford University

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

Marionette Holmes, Spelman College

LaTanya Brown-Robertson, Bowie State University

Susanne Toney, Hampton University

Bernard Anderson, University of Pennsylvania

## **SABE**

### **Selected Topics in Behavioral Economics: Competitiveness, Early Childhood Development, Communicating Externalities, Empathy and Trust**

Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

New Orleans Marriott, Balcony I

Hosted By: Society for the Advancement of Behavioral Economics

Chair: Mark Pingle, University of Nevada-Reno

JEL Classifications

D9 - Micro-Based Behavioral Economics

C9 - Design of Experiments

#### **Non-clairvoyant Dynamic Mechanism Design: Experimental Evidence**

Shan Gui, George Mason University

Daniel Houser, George Mason University

#### **Are You Listening? The Impact of Parental Communications on Early Childhood Development**

Majid Ahmadi, University of Chicago

John List, University of Chicago

Arnoldo Muller-Molina, University of Chicago

Julie Pernaudet, University of Chicago

Dana Suskind, University of Chicago

#### **The impact of narratives on opinions: Evidence regarding negative externalities**

John Ifcher, Santa Clara University

Sandra Goff, Bates College

#### **Empathy and Trust**

Mark Pingle, University of Nevada-Reno

Federico Guerrero, University of Nevada-Reno

Ben Albrecht, University of Nevada-Reno

## **SGE**

### **Big Data: Economic Values, Data Flows, and Digital Divide**

Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

New Orleans Marriott, Preservation Hall Studio 4

Hosted By: Society of Government Economists



Chair: Daniel Ker, United Nations Conference on Trade and Development

JEL Classifications

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights

**Aren't Counted, Don't Count? Missing Data and Implications for Economic Policy**

Diane Coyle, University of Cambridge

**Cross Border Data Flows and Development**

Daniel Ker, United Nations Conference on Trade and Development

**Payments as a Policy Tool**

Aaron Klein, Brookings Institution

**Global Distribution of Economic Values of Data and Data Flows**

Wendy C.Y. Li, Moon Economics Institute

**Discussant(s)**

Vikram Haksar, International Monetary Fund

Aaron Klein, Brookings Institution

**TPUG**

**Incentives for Efficient Household Electricity and Water Consumption**

Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

New Orleans Marriott, Bacchus

Hosted By: Transportation and Public Utilities Group

Chair: Frank Wolak, Stanford University

JEL Classifications

L5 - Regulation and Industrial Policy

Q4 - Energy

**Incentivising Within-Day Shifting of Household Electricity Use**

Anke Leroux, Monash University

Gordon Leslie, Monash University

Michael Ward, Monash University

**Centralized vs Decentralized Demand Response: Evidence from a Field Experiment**

Megan R. Bailey, University of Calgary

David P. Brown, University of Alberta

Blake Shaffer, University of Calgary

Frank Wolak, Stanford University

**Causes and Consequences of Inefficient Municipal Water Pricing**

Casey J. Wichman, Georgia Institute of Technology

**Information, Incentives, and Goal-Setting: A Field Experiment in Water Usage**

David P. Byrne, University of Melbourne

Lorenz Goette, National University of Singapore and University of Bonn

**Discussant(s)**

Frank Wolak, Stanford University

Robert Metcalfe, University of Southern California  
Sheila Olmstead, University of Texas-Austin  
Hunt Allcott, Microsoft

## URPE

### South-Centric Perspectives on Pressing Economic Problems

Paper Session

 Friday, Jan. 6, 2023  2:30 PM - 4:30 PM (CST)

J.W. Marriott New Orleans, Rex

Hosted By: Union for Radical Political Economics

Chair: Ingrid Kvangraven, King's College London

JEL Classifications

B5 - Current Heterodox Approaches

O1 - Economic Development

#### **How Unequal Ecological Exchange Persisted? An Exploration into the Left-Liberal Consensus on the Climate Change Narratives**

Ying Chen, New School for Social Research

#### **Free Trade Agreements and Contractionary Monetary Policy Bias of Inflation Targeting Central Banks in Developing Countries**

Devika Dutt, University of Southern California

#### **Contradictions and Crises in the World of Work: Informality, Precarity and the Pandemic**

Surbhi Kesar, SOAS University of London

#### **International Financial Subordination: A Critical Research Agenda**

Carolina Alves, University of Cambridge

**2:45 PM**

## KAEA

### KAEA Mentoring Workshop I - Microeconomics

Event

 Friday, Jan. 6, 2023  2:45 PM - 4:15 PM (CST)

New Orleans Marriott, Balcony K

Hosted By: Korea-America Economic Association

Presiding: Yunmi Kong, Rice University

#### **Speaker(s)**

Yunmi Kong, Rice University

Donghyuk Kim, Iowa State University

Terry S. Moon, University of British Columbia

Ryan Kim, Johns Hopkins University

**3:00 PM**

## AFEA

## **AFEA Board Meeting**

Event (Invitation Only)

 Friday, Jan. 6, 2023  3:00 PM - 4:00 PM (CST)

Hilton Riverside, Chart A

Hosted By: African Finance and Economics Association

Moderator: Gbadebo Odularu, Virginia Military Institute

### **AEA**

## **'21 & '22 CeMENT Workshop Reunion**

Event (Invitation Only)

 Friday, Jan. 6, 2023  3:00 PM - 4:00 PM (CST)

Hilton Riverside, Jefferson Ballroom

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

CSWEP welcomes the last two virtual years of CeMENT workshops to meet in person.

**4:00 PM**

### **AEA**

## **CSWEP Open Reunion for All Past CeMENT Workshops**

Event

 Friday, Jan. 6, 2023  4:00 PM - 5:30 PM (CST)

Hilton Riverside, Jefferson Ballroom

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

CSWEP welcomes all past CeMENT workshops to come meet for a coffee hour.

### **RRPE**

## **Review of Radical Political Economics Editorial Board Meeting**

Event

 Friday, Jan. 6, 2023  4:00 PM - 6:00 PM (CST)

J.W. Marriott New Orleans, Ile de France I

Hosted By: Review of Radical Political Economics

**4:30 PM**

### **AREUEA**

## **Women in Real Estate Network (WREN) Discussion on Industry-Academia Collaborations**

Event

 Friday, Jan. 6, 2023  4:30 PM - 6:00 PM (CST)

Sheraton New Orleans, Nottoway

Hosted By: American Real Estate and Urban Economics Association

WREN Meeting - AREUEA/WREN Members & Guests

The Women in Real Estate Network (WREN) is excited to host a discussion on collaborations between academia and industry. Our goal is to outline various avenues through which researchers engage with private sector firms. This may be through direct data purchase or sharing agreements, visiting scholarship, or jobs within private firms.

## KAEA

### KAEA Mentoring Workshop II - Macroeconomics

Event

 Friday, Jan. 6, 2023  4:30 PM - 6:00 PM (CST)

New Orleans Marriott, Balcony K

Hosted By: Korea-America Economic Association

Presiding: Serena Rhee, Chung-Ang University

#### Speaker(s)

Gee Hee Hong, IMF

Yoon J. Jo, Texas A&M University

Minsu Chang, Georgetown University

Serena Rhee, Chung-Ang University

4:45 PM

## AEA

### AEA Distinguished Lecture (Formerly Ely Lecture)

Session/Event

 Friday, Jan. 6, 2023  4:45 PM - 6:00 PM (CST)

Hilton Riverside, Grand Ballroom B & C

Hosted By: American Economic Association

Presiding: Susan Athey, Stanford University

#### Speaker(s)

Daron Acemoglu, Massachusetts Institute of Technology

Topic: Distorted Innovation: Getting the Direction of Technology Wrong

## ASE

### ASE - General Membership and Business Meeting

Event

 Friday, Jan. 6, 2023  4:45 PM - 6:30 PM (CST)

J.W. Marriott New Orleans, Endymion

Hosted By: Association for Social Economics

5:00 PM

## NAFE

## NAFE Annual General Membership Meeting

Event

 Friday, Jan. 6, 2023  5:00 PM - 6:00 PM (CST)

New Orleans Marriott, Mardi Gras Salon C

Hosted By: National Association of Forensic Economics

## IAFFE

### IAFFE President's Event & Wine + Hors d'oeuvres Reception

Event

 Friday, Jan. 6, 2023  5:00 PM - 7:00 PM (CST)

New Orleans Marriott, Balcony J

Hosted By: International Association for Feminist Economics

#### Speaker(s)

Ipek Ilkkaracan, International Association for Feminist Economics

Topic: Feminist Economics of Global Reproductive Justice

Caitlin Myers, Middlebury College

Sherice Janaye Nelson, Southern University and A&M College

Abidemi Fasanmi, St. Georges University

Camila Baron, IDEAS-UNSAM

Marcella Corsi, Sapienza University of Rome

Rebeca Gomez Betancourt, University of Lyon 2

**5:30 PM**

## AFA

### AFA Board Meeting

Event (Invitation Only)

 Friday, Jan. 6, 2023  5:30 PM - 7:00 PM (CST)

Sheraton New Orleans, Oak Alley

Hosted By: American Finance Association

## AFEE

### AFEE Membership Meeting

Event

 Friday, Jan. 6, 2023  5:30 PM - 7:00 PM (CST)

J.W. Marriott New Orleans, Bacchus

Hosted By: Association for Evolutionary Economics

AFEE annual Membership meeting and recognition of the James H. Street Scholar, Clarence Ayres Scholar, JEI Editor's Prize awardees.

## AERE

## AERE Board of Directors Meeting

Event (Invitation Only)

 Friday, Jan. 6, 2023  5:30 PM - 9:00 PM (CST)

New Orleans Marriott, Regent

Hosted By: Association of Environmental and Resource Economists

**6:00 PM**

**AEA**

## AEA Business Meeting

Session/Event

 Friday, Jan. 6, 2023  6:00 PM - 6:30 PM (CST)

Hilton Riverside, Grand Ballroom B & C

Hosted By: American Economic Association

Presiding: Christina Romer, University of California-Berkeley

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## CSWEP Reception

Event

 Friday, Jan. 6, 2023  6:00 PM - 7:30 PM (CST)

Hilton Riverside, Grand Salon C Sec 13

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

Honor of the recipients of the 2022 Carolyn Shaw Bell Award and 2022 Elaine Bennett Research Prize. All are welcome.

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## AEA Committee on Economic Education- Friends Reception

Event

 Friday, Jan. 6, 2023  6:00 PM - 8:00 PM (CST)

Hilton Riverside, Eglington Winton

Hosted By: Committee on Economic Education

**ASHE**

## ASHE Business Meeting

Event

 Friday, Jan. 6, 2023  6:00 PM - 7:00 PM (CST)

Hilton Riverside, Chequers

Hosted By: American Society of Hispanic Economists

**CUP**

## Journal of Financial and Quantitative Analysis Reception

Event

 Friday, Jan. 6, 2023  6:00 PM - 7:30 PM (CST)

Sheraton New Orleans, Orpheus

Hosted By: Cambridge University Press

## TIAA Institute

### 2022 TIAA Paul A. Samuelson Award

Event

 Friday, Jan. 6, 2023  6:00 PM - 7:30 PM (CST)

Hilton Riverside, Prince of Wales

Hosted By: TIAA Institute

Presiding:

Brent Davis, TIAA Institute

Andrew Gellert, TIAA Institute

The TIAA Paul A. Samuelson Award is named in honor of one of the most influential economists of the 20th century. With previous winners including four Nobel laureates, this Award has earned significant prestige in the academic community. The TIAA Institute will host a reception and presentation during the 2023 annual meeting of the Allied Social Science Associations announcing this year's winner(s). Open to all conference participants.

## TPUG

### TPUG Annual Business Meeting and Reception

Event

 Friday, Jan. 6, 2023  6:00 PM - 7:30 PM (CST)

New Orleans Marriott, Riverview II

Hosted By: Transportation and Public Utilities Group

## AREUEA

### AREUEA Membership Reception

Event

 Friday, Jan. 6, 2023  6:00 PM - 8:00 PM (CST)

Sheraton New Orleans, Bayside C

Hosted By: American Real Estate and Urban Economics Association

AREUEA Membership Reception - AREUEA Members & Guests

## UCB Economics

### Joint Reception - UC Berkeley Economics & the Haas School of Business

Event

 Friday, Jan. 6, 2023  6:00 PM - 8:00 PM (CST)

Hilton Riverside, Grand Salon B Sec 9

Hosted By: Department of Economics, UC Berkeley

A joint reception for alumnae, alumni, friends, and members of the U.C. Berkeley Economics Department and the Haas School of Business.

## TAMU

### Texas A&M University Economics Dept Reception

Event

 Friday, Jan. 6, 2023  6:00 PM - 8:00 PM (CST)

New Orleans Marriott, St Charles

Hosted By: Economics Dept- TAMU

For friends of the Economics Department. We hope you can join our faculty and students there.

## JHU

### Johns Hopkins Department of Economics Alumni Reception

Event

 Friday, Jan. 6, 2023  6:00 PM - 8:00 PM (CST)

Hilton Riverside, Grand Salon B Sec 12

Hosted By: Johns Hopkins University

## MEEA

### MEEA Board Meeting

Event (Invitation Only)

 Friday, Jan. 6, 2023  6:00 PM - 8:00 PM (CST)

New Orleans Marriott, Galvez

Hosted By: Middle East Economic Association

## MIT

### MIT Economics 2023 Alumni Reception

Event (Invitation Only)

 Friday, Jan. 6, 2023  6:00 PM - 8:00 PM (CST)

Hilton Riverside, Quarterdeck A-B

Hosted By: MIT-Department of Economics

## NAFE

### NAFE Reception

Event

 Friday, Jan. 6, 2023  6:00 PM - 8:00 PM (CST)

New Orleans Marriott, Riverview I



Hosted By: National Association of Forensic Economics

## URPE

### URPE Reception

Event

 Friday, Jan. 6, 2023  6:00 PM - 8:00 PM (CST)

J.W. Marriott New Orleans, Ile de France II

Hosted By: Union for Radical Political Economics

Reception for members and friends of URPE

### University of Michigan

### University of Michigan Economics Dept Reception

Event

 Friday, Jan. 6, 2023  6:00 PM - 8:00 PM (CST)

New Orleans Marriott, Lafayette/Napoleon

Hosted By: University of Michigan

### Williams / Amherst / Wesleyan / Wellesley

### Williams/Amherst/Wesleyan/Wellesley Reception

Event

 Friday, Jan. 6, 2023  6:00 PM - 8:00 PM (CST)

Hilton Riverside, Cambridge

Hosted By: Williams / Amherst / Wesleyan / Wellesley

### Yale University, Economics

### Yale University, Department of Economics and School of Management Reception

Event

 Friday, Jan. 6, 2023  6:00 PM - 8:00 PM (CST)

Hilton Riverside, Quarterdeck C

Hosted By: Yale University, Department of Economics

### Columbia Economics

### Columbia University Dept of Economics Reception

Event

 Friday, Jan. 6, 2023  6:00 PM - 9:00 PM (CST)

Hilton Riverside, Marlborough A

Hosted By: Columbia University Department of Economics

6:15 PM

## AAEA

### TW Schultz Lecture and Reception

Event

 Friday, Jan. 6, 2023  6:15 PM - 8:45 PM (CST)

New Orleans Marriott, Galerie 2

Hosted By: Agricultural and Applied Economics Association

#### Speaker(s)

Maureen Cropper, University of Maryland

Topic: Estimating the Social Cost of Carbon: Progress and Challenges

6:30 PM

## AFA

### AFFECT Data and Drinks

Event

 Friday, Jan. 6, 2023  6:30 PM - 8:00 PM (CST)

Sheraton New Orleans, Rhythms II

Hosted By: American Finance Association

7:00 PM

## The Bank of England

### Bank of England Reception

Event

 Friday, Jan. 6, 2023  7:00 PM - 9:00 PM (CST)

Hilton Riverside, Grand Salon B Sec 10

Hosted By: The Bank of England

## Brown University

### Brown University Department of Economics Reception

Event

 Friday, Jan. 6, 2023  7:00 PM - 9:30 PM (CST)

Hilton Riverside, Grand Salon C Sec 16

Hosted By: Brown University

Presiding: John N. Friedman, Chair

## IMF

### IMF Reception

Event

 Friday, Jan. 6, 2023  7:00 PM - 9:30 PM (CST)

Hilton Riverside, Chart A

Hosted By: International Monetary Fund

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## Saturday, January 7th

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**7:00 AM**

**AEA**

### **AEA Poster Session**

Poster Session

 Saturday, Jan. 7, 2023  7:00 AM - 6:00 PM (CST)

Hilton Riverside, Grand Salon Interior Hallway & The District

Hosted By: American Economic Association

**AFA**

### **AFA Committee on Racial Diversity (CORD) Breakfast**

Event

 Saturday, Jan. 7, 2023  7:00 AM - 8:30 AM (CST)

Sheraton New Orleans, Oak Alley

Hosted By: American Finance Association

Please join AFA CORD committee members for breakfast while learning about CORD's work and goals for the future.

### **Christian Finance Faculty Association**

#### **Christian Finance Faculty Association Breakfast**

Event

 Saturday, Jan. 7, 2023  7:00 AM - 8:30 AM (CST)

Sheraton New Orleans, Nottoway

Hosted By: Christian Finance Faculty Association

**7:30 AM**

**LERA**

#### **LERA Breakfast at Morning Sessions**

Event

 Saturday, Jan. 7, 2023  7:30 AM - 8:00 AM (CST)

Hilton Riverside, Bridge Foyer

Hosted By: Labor and Employment Relations Association

**7:45 AM**

## ISU

### Chairpersons' Symposium and Breakfast

Event (Invitation Only)

 Saturday, Jan. 7, 2023  7:45 AM - 9:00 AM (CST)

Hilton Riverside, Quarterdeck A-C

Hosted By: Iowa State University

#### Speaker(s)

Joshua Rosenbloom, Iowa State University

NSF, CSWEP, CSMGEP, CEE, CSQIEP, AEA Ombudsperson, and Univ. of Arkansas

## ASE

### ASE Presidential Breakfast - Fee Event

Session/Event (Invitation Only)

 Saturday, Jan. 7, 2023  7:45 AM - 10:00 AM (CST)

J.W. Marriott New Orleans, Ile de France III

Hosted By: Association for Social Economics

Presiding: Darrick Hamilton, New School

#### Speaker(s)

Paul Mkdissi, University of Ottawa

Topic: Group Identity, Social Class at Birth, and Social Justice

**7:55 AM**

## AFA

### AFA PhD Student Poster Session

Poster Session

 Saturday, Jan. 7, 2023  7:55 AM - 8:30 PM (CST)

Sheraton New Orleans, Napoleon Foyer

Hosted By: American Finance Association

JEL Classifications

G0 - General

#### A Dynamic Model of Governmental Venture Capital

Hyun Joong Kim, University of Utah

#### A Network Model of Capital Structure

Carlos Nunez, Georgia State University

#### A Nonparametric Tail Risk Analysis of Global Equities

Vu Nguyen, University of California-Irvine

Ajay Kirpekar, University of California-Irvine

#### A Smooth Shadow-Rate Dynamic Nelson-Siegel Model for Yields at the Zero Lower Bound

Michel van der Wel, Erasmus University Rotterdam  
Daan Opschoor, Erasmus University Rotterdam

**Capital Allocation Decisions in Private Equity**

Teodor Duevski, HEC Paris

**Asset Pricing and Re-sale in Networks**

Gabriela Stockler, Universitat Autònoma de Barcelona & Barcelona GSE

**Asset Pricing with Complexity**

Mads Nielsen, Université de Lausanne (Swiss Finance Institute)

**Banks as "Anchors": The Role of Banks in Funding Innovation**

Cristian-Mihail Condrea, Frankfurt School of Finance and Management

**Banks, Fintech Disruptions and Labor Consequences**

Hieu Tran, University of Georgia

**Banks' Role as Liquidity Providers and Opacity in Financial Reporting**

Saeyeon Oh, Korea Advanced Institute of Science and Technology

**Powerful CEOs in Uncertain Times: Survival of the Fittest**

Jiaqi Zheng, University of Oxford

**Clientele Credit: Theories and Evidence**

Chen-Ting Lien, University of Illinois- Urbana Champaign

**Climate-Induced Labor Risk and Firm Investments in Automation**

Rachel Xiao, Georgia State University

**Common Ownership in Product Markets: The Role of Supply Chains**

Camillo Riva, ESSEC Business School

**Competition and the Value of Innovation**

Muhan Hu, University of Melbourne

**Corporate Governance Networks and Financial Performance**

Annalisa Tonetto, University of Cambridge

**The Stock Market Valuation of Corporate Social Responsibility Programs**

Jinyoung Kim, Boston College

**Ants that Move the Log: Crashes, Distorted Beliefs, and Social Transmission**

Qian Yang, Michigan State University

**Credit Constraints and the Distributional Effects of the Refinancing Channel**

Louiza A. Bartzoka, Imperial College London

**Crypto-CAPM: The Role of Speculative and Fundamental Demand in Cryptocurrency Pricing**

Mohammadhossein Lashkaripour, University of Calgary

Motahharez Moravvej-Hamedani, University of Calgary

**Distrust Spillover on Banks: The Impact of Financial Advisory Misconduct**

Jaejin Lee, University of Illinois at Urbana-Champaign

**Do Industries' Political Profiles Affect their Portfolio Return Performance?**

Shaddy Doudar, University of South Florida

**Do Mutual Fund Investors Really (Not) Learn? A Model-Free Learning Approach**

Jin Guo, Frankfurt School of Finance and Management

## **Product Market Decisions and Subprime Lending by Captive Finance Companies**

Jiadi Xu, University of Texas at Dallas

## **Environmental Risks and Loan Contract Terms**

Diwen Gao, City, University of London

## **ESG Investing: A Tale of Two Preferences**

Paul Yoo, University of North Carolina-Chapel Hill

## **Expected Growth and Stock Returns: A Machine Learning Approach**

Yuan Tian, University of Cincinnati

## **What can we learn about the equity premium from professional forecasts?**

Yunqi Wang, Southern University of Science and Technology

Yizhe Deng, Ping An Bank

Ti Zhou, Southern University of Science and Technology

## **Factor Extrapolation (Contrarianism): Evidence based on Mutual Fund Holdings**

Shimeng Wang, Purdue University

## **Firm Investment, Costly Reversibility, and Stock Returns**

Yifan Zhu, BI Norwegian Business School

## **Foreign Investors' Industry Expertise and Firm Value**

Wei Yu Jiang, McGill University

## **From In-Person to Online: The New Shape of the VC Industry**

Caroline Genc, Université Paris Dauphine

Liudmila Alekseeva, IESE Business School

Silvia Dalla Fontana, University of Lugano and Swiss Finance Institute

Hedieh Rashidi Ranjbar, University of Michigan

## **Global Corporate Default Risk Factors: Frailty and Spillover Effects**

Yanru Lee, University of North Carolina at Chapel Hill

## **Global Portfolio Network and Currency Risk Premia**

Jantke de Boer, TU Dresden

## **Guns and Kidneys: How Transplant Tourism Finances Global Conflict**

Alison Schultz, University of Mannheim

## **Heterogeneous Investor Consideration, Mutual Fund Competition, and Fund Fees**

Ahmed Guecioueur, INSEAD

Richard Grice, INSEAD

## **Heterogeneous Macro and Financial Effects of ECB Asset Purchase Programs**

Terri van der Zwan, Erasmus University Rotterdam

Erik Kole, Erasmus University Rotterdam

Michel van der Wel, Erasmus University Rotterdam

## **How and Why Do Operating Firms Participate in Swap Markets?**

Ayla Kayhan, Commodities and Futures Trading Commission

Michael Rand, George Washington University

## **How do Managers' Expectations Affect Share Repurchases?**

Minsu Ko, Ohio State University

## **How Robust are Empirical Factor Models to the Choice of Breakpoints?**

Victoria Voigts, Leibniz University Hannover

Fabian Hollstein, Saarland University  
Marcel Prokopczuk, Leibniz University Hannover

**Imperfect Banking Competition and the Propagation of Risk Shocks**

Tommaso Gasparini, University of Mannheim

**The Firm Balance Sheet Channel of Uncertainty Shocks**

Wentao Zhou, University of Wisconsin

**Inflation Expectations and Households Portfolio Choice**

Qingyuan Yang, University of Lugano and Swiss Finance Institute

**Information Asymmetry, Liquidity, and the Choice between Private and Public Bond Issuance**

Loc Bui, University of Nebraska-Lincoln

**Investor Sentiment and Sell-side Research Quality**

Yangyang Chen, ByteDance  
Jingshu Wen, Oxford University  
Kaizhao Guo, University of Glasgow

**Managerial Taxes, Co-ownership, and Risk-Taking Decisions**

Chia-Yi Yen, University of Mannheim  
Anna Buehrle, ZEW Mannheim

**Market Fragmentation and Price Impact**

Lewen Guo, University of Memphis  
Pankaj K. Jain, University of Memphis

**Market-Based Policy Promoting Diversity and Equity: Evidence from the Housing Market**

Hana Nguyen, Georgia State University

**Network Factors for Idiosyncratic Volatility Spillover**

Belinda Chen, University of Illinois at Urbana-Champaign

**Networks in the Board of Directors: A Choice Set Consideration Approach**

Basile Dubois, Toulouse School of Economics

**Non-dilutive CoCo Bonds: A Necessary Evil?**

Yanxiong Gong, Warwick Business School  
Andrea Gamba, University of Warwick  
Kebin Ma, University of Warwick

**Non-Native Players in the Domestic League: Foreign Penetration and Domestic Banking Sector in an Emerging Market**

Nhan Huynh, Macquarie University

**One-Sided Market Pressure and Interest Rate Differences: An Explanation for Covered Interest Rate Parity Deviations**

Fabienne Schneider, University of Bern

**Option Liquidity and Gamma Imbalances**

Leander Gayda, University of Muenster  
Thomas Grünthaler, University of Muenster  
Jan Harren, University of Muenster

**Private Interaction with Management: Evidence from Textual Analysis of Analyst Reports**

Yaping Zheng, McGill University

**Public Information Impact on Cryptocurrency Trading Activity: Evidence from News Media**

Anamika Anamika, Indian Institute of Management Lucknow  
Sowmya Subramaniam, Indian Institute of Management Lucknow

## **Real Effects of Financial Innovation: How Corporate Bond ETFs Spur Research and Development**

Yujie Ruan, Texas A&M University  
Marco Rossi, Texas A&M University  
Shixiang Xia, Hong Kong Polytechnic University

## **Reputation and Asset Prices: Evidence from Trump Real Estate**

Simon Stehle, University of Konstanz  
Marlene Koch, University of Konstanz

## **Resurrecting the Value Factor from its Redundancy**

Tobias Hemauer, University of St. Gallen  
Manuel Ammann, University of St. Gallen  
Simon Straumann, WHU - Otto Beisheim School of Management

## **Risk Factors for Corporate Bond Returns in the Euro Area**

Gustav Finne, Hanken School of Economics

## **Selling Private Equity Fees**

Blake Jackson, University of Florida  
Minmo Gahng, University of Florida

## **Silent Activism**

Tanja Kirmse, Drexel University

## **Smooth Ambiguity, Wealth Dynamics and Asset Prices with Heterogeneous Beliefs**

Bo Huang, University of Manchester

## **Social Contagion and Asset Prices: Reddit's Self-Organised Bull Runs**

Valentina Semenova, University of Oxford  
Julian Winkler, University of Oxford

## **Sovereign Risk Premium, Bond Liquidity and Foreign Reserve Accumulation**

Chenyang Wang, University of California-Irvine

## **Strategic Firm Behavior Preceding S&P 500 Reconstitutions**

Tommaso Tamburelli, Boston College

## **Structure Changes in Autoregressive Conditional Skewness: Evidence from Digital Currency**

Yi-Ju Chien, University of Texas at Arlington

## **Superstar firms and market power: The role of common ownership and corporate spillovers**

Davide Sinno, University of Lugano and Swiss Finance Institute

## **The Debt Payment Puzzle: An Experimental Investigation**

Hakan Ozyilmaz, Toulouse School of Economics  
Guangli Zhang, Saint Louis University

## **The Economics of ETF Redemptions**

Han Xiao, Pennsylvania State University

## **The Impossibility of Saving by Spending**

Bianca Putz, University of Georgia

## **The Expected Returns of ESG Excluded Stocks. Shocks to Firms Costs of Capital? Evidence from the Worlds' Largest Fund**

Erika Berle, University of Stavanger  
Wanwei He, University of Stavanger  
Bernt Arne Odegaard, University of Stavanger



### **The Human Capital Reallocation of M&A: Inventor-level Evidence**

Lucy Wang, University of Pittsburgh

### **The Impact of Financial Regulation on Bank Risk and Performance: The Basel III Spillover Experiment**

Apinyapon Seingyai, Insper Institute of Education and Research

Klenio Barbosa, SKEMA Business School

Rafael Matta, SKEMA Business School

### **The Information Value of M&A Press Releases**

Yang Cao, Grenoble Ecole de Management, France

### **The Litigation Sensitivity Channel of Shareholder Rights**

Tural Karimli, Frankfurt School of Finance and Management

### **The Post-ECB Announcement Drift**

Alexander Valentin, Goethe University

### **Private Equity Buyouts and Productivity: A Narrative from Italy**

Sara Boni, Free University of Bolzano

Alex Schneider, Technical University of Munich

### **The Scope of OTC Relationships**

Markus Bak-Hansen, HEC Paris

David Sloth Pedersen, Danske Bank

### **The Social Welfare of Marketplace Lending: Evidence from Natural Disasters**

Sarath Valsalan, University of Mississippi

Daniel Bradley, University of South Florida

Matthew Henriksson, University of Mississippi

### **The Undrawn Credit Line Premium**

Jun Yu, Hong Kong University of Science and Technology

### **The role of Credit Lines in funding takeovers**

Trang Vu, Norwegian School of Economics

### **Toxic Emissions and Corporate Green Innovation**

Wenquan Li, University of Queensland

Suman Neupane, University of Queensland

Kelvin Jui Keng Tan, University of Queensland

### **Turbulent Business Cycles**

Zheng Liu, Federal Reserve Bank of San Francisco

Pengfei Wang, Peking University

Ding Dong, Hong Kong University of Science and Technology

### **Uncovering the Hidden Profit: How the Fintech Platform Optimizes its Profit by Strategic Information Releasing?**

Jue Wang, University of Massachusetts Amherst

Wenyao Hu, Saint Mary's University

### **What Drives Beliefs about Climate Risks? Evidence from Financial Analysts**

Matilde Faralli, Imperial College London

### **What Drives Stock Prices along Business Cycles?**

Dat Mai, University of Missouri-Columbia

8:00 AM

## AFEA

### Quality Growth? Economics of Conflicts, Disasters, Xenophobia, Depression, and Insurance

Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Salon B Sec 10

Hosted By: African Finance and Economics Association

Chairs:

Mina Baliaoune-Lutz, University of North Florida

Samuel Amponsah, International Strategy Institute and Tokyo International University

JEL Classifications

O1 - Economic Development

O2 - Development Planning and Policy

#### Interrupted Innovation and Productivity? Firm-Level Evidence on the Impact of Climate Disasters in Africa

Amira El-Shal, Cairo University

#### Development Aid for Health and Conflict Relapse

Carolyn Chisadza, University of Pretoria

#### Violent Conflict Exposure in Nigeria and Poverty: What Can We Learn from Panel Data?

Ruth Uwaifo Oyelere, Agnes Scott College and IZA

John Chiwuzulum Odozi, Ajayi Crowther University

#### Feeling Blue over the Economy, Will You Pull Down Your Face Mask? Economic and Psychological Well-Being and Preventive Health Behaviour

Amira El-Shal, Cairo University

Eman Moustafa, Afreximbank

#### The Lasting Effects of Early Childhood Interventions: The National Vaccination Commando Program in Burkina Faso

Richard Daramola, Oklahoma State University

Md Shahadath Hossain, SUNY-Binghamton

Harounan Kazianga, Oklahoma State University

Abdoul Karim Nchare Fogam, Princeton University

#### Discussant(s)

Kent Alwaka Mukoya, Nairobi City Water and Sewerage Company

Ishmael Obaeko Iwara, University of KwaZulu-Natal

David Oladepo, University of KwaZulu-Natal

Lucienne Talba, University of Toronto

Simon Michael Taylor, University of KwaZulu-Natal

## AAEA

### Applying New Insights from Behavioral Economics to Old Puzzles in International Agricultural Development

Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Preservation Hall Studio 6

Hosted By: Agricultural and Applied Economics Association

Chairs:

Ashok Mishra, Arizona State University

Jonathan Malacarne, University of Maine

JEL Classifications

A1 - General Economics

**Locus of Control as a Moderator of the Relationship Between Experience and Learning**

Jonathan Malacarne, University of Maine

**Aspirations, Cognitive Function, and Economic Performance: An Investigation among Smallholder Farm Managers in India**

Selina Bruns, University of Gottingen

Bernard Dalheimer, Kiel University

**Aspirations, Risk Preferences, and Investments in Agricultural Technologies**

Alexis Villacis, Arizona State University

Jeffrey Bloem, USDA Economic Research Service

Ashok Mishra, Arizona State University

**Discussant(s)**

Hope Michelson, University of Illinois

**AEA**

**Climate Change, Economic Inequality, and Economic Growth in the U.S.**

Panel Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Magazine

Hosted By: American Economic Association

Moderator: Jisung Park, University of California-Los Angeles

JEL Classifications

Q5 - Environmental Economics

Q4 - Energy

**Panelist(s)**

Jonathan Colmer, University of Virginia and the Environmental Inequality Lab

Topic: How Climate Change Shapes Economic Opportunity: Opportunities and Evidence Using Administrative Micro-Data

Gregory Casey, Williams College

Topic: Climate Change, Inequality and Growth: A Macroeconomic Perspective

Tamma Carleton, University of California-Santa Barbara and Climate Impact Lab

Catie Hausman, University of Michigan

Topic: Market Structure and Equity Considerations for Mitigation and Adaptation Efforts

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**CSWEP Peer Mentoring Breakfast for Mid-Career Economists**

Event (Invitation Only)

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Jefferson Ballroom

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

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## **Discrimination and Disparities in Credit and Housing Markets**

Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Kabacoff

Hosted By: American Economic Association

Chair: Stephen L. Ross, University of Connecticut

JEL Classifications

G2 - Financial Institutions and Services

J1 - Demographic Economics

### **Sexual Orientation and Race Discrimination in Access to Mortgage Loans: Evidence from an Audit Field Experiment**

Javiera Selman, Tulane University

Cathy Balfe, University of California-Los Angeles

Patrick Button, Tulane University

Tran Nguyen-Phuong, Sendero Consulting

David Schwegman, American University

### **Mortgage Lenders and the Geographic Concentration of Foreclosures**

Stephen L. Ross, University of Connecticut

Yuan Wang Wang, Meta

### **Attention Constraints and Financial Inclusion**

Jiacui Li, University of Utah

Bo Huang, Renmin University of China

Tse-Chun Lin, University of Hong Kong

Mingzhu Tai, University of Hong Kong

Yiyuan Zhou, University of Hong Kong

### **An Interdisciplinary History of Racial Discrimination in Chicago**

Karl T. Muth, University of Chicago

### **Discussant(s)**

Lauren Lambie-Hansen, Federal Reserve Bank of Philadelphia

Andra Ghent, University of Utah

Catherine Eckel, Texas A&M University

Leah Boustan, Princeton University

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## **Economic Shocks, Crises and Their Consequences**

Panel Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Ballroom D

Hosted By: American Economic Association

Moderator: Carmen M. Reinhart, Harvard University and World Bank

JEL Classifications

E3 - Prices, Business Fluctuations, and Cycles

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

### **Panelist(s)**

Kristin Forbes, Massachusetts Institute of Technology

Topic: The Covid and Ukraine Shocks: More Resilience Today but Less Later

Robert F. Owen, University of Nantes and University of Iowa

Topic: The Black Swan, Nanoeconomics and the Micro-Macro Anatomy of Crises

Kenneth Rogoff, Harvard University

Topic: Maximalism versus Resilience in Macroeconomic Policy in the Era of Recurrent Crises

Stephane Schmitt Grohe, Columbia University

Topic: The Return of Inflation

Lawrence Summers, Harvard University

Topic: Back to Secular Stagnation?

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## **Foreign Currency Exposures of Firms and Households**

Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Canal

Hosted By: American Economic Association

Chair: Adrien Verdelhan, Massachusetts Institute of Technology

JEL Classifications

F3 - International Finance

G0 - General

### **Nominal Devaluations, Inflation and Inequality**

Andrés Blanco, University of Michigan

Andres Drenik, University of Texas-Austin

Emilio Zaratiegui, Columbia University

### **Firms, Currency Hedging and Financial Derivatives**

Laura Alfaro, Harvard Business School

Liliana Varela, London School of Economics

Mauricio Calani, Central Bank of Chile

### **Exchange Rate Transaction and Translation Risk**

Patrick Adams, Massachusetts Institute of Technology

Adrien Verdelhan, Massachusetts Institute of Technology

### **How do Borrowers Adjust in a Household Foreign Currency Debt Crisis?**

Gyozo Gyöngyösi, Leibniz Institute for Financial Research

Judit Rariga, European Central Bank

Emil Verner, Massachusetts Institute of Technology

**Discussant(s)**

Adrien Auclert, Stanford University

Wenxin Du, University of Chicago

Kurt Mitman, Institute for International Economic Studies

Antonio Coppola, Harvard University

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**Gender in the Economics Profession**

Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Salon D Sec 19 & 22

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

Chair: Kasey Buckles, University of Notre Dame

JEL Classifications

A1 - General Economics

A2 - Economic Education and Teaching of Economics

**Recruiting Economics Majors: The Impact of an Information Campaign Targeted at High School Counselors**

Danila Serra, Texas A&M University

Melissa Gentry, Texas A&M University

Jonathan Meer, Texas A&M University

**Remote Talks: Changes to Economics Seminars During COVID-19**

Marcus Biermann, Bielefeld University

**Gender and Tone in Recorded Economics Presentations: Audio Analysis with Machine Learning**

Haoyu Sheng, Brown University

Amy Handlan, Brown University

**Fully Promoted: The Determinants and Distribution of Full Professorship in the Economics Profession**

Marieke Kleemans, University of Illinois-Urbana-Champaign

Rebecca Thornton, University of Illinois-Urbana-Champaign

**Discussant(s)**

Serena Canaan, Simon Fraser University

Alicia Modestino, Northeastern University

Joanna Lahey, Texas A&M University

Amanda Bayer, Swarthmore College

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**Global Value Chain Challenges: Manufacturing, Labor, and Technological Innovation**

Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Fulton

Hosted By: American Economic Association

Chair: Pol Antras, Harvard University

JEL Classifications

F2 - International Factor Movements and International Business

L6 - Industry Studies: Manufacturing

### **Technology-Skill Complementarity and Labor Displacement: Evidence from Linking Two Centuries of Patents with Occupations**

Leonid Kogan, Massachusetts Institute of Technology

Dimitris Papanikolaou, Northwestern University

Lawrence Schmidt, Massachusetts Institute of Technology

Bryan Seegmiller, Massachusetts Institute of Technology

### **Machines Could not Compete with Chinese Labor: Evidence from U.S. Firms' Innovation**

Jan Bena, University of British Columbia

Elena Simintzi, University of North Carolina

### **Contracting Frictions in Global Sourcing: Implications for Welfare**

Davin Chor, Dartmouth College

Lin Ma, National University of Singapore

### **Measuring Manufacturing and Process Innovation: Applications to Productivity and Growth**

Leo Liu, University of New South Wales

Elvira Sojli, University of New South Wales

Wing Wah Tham, University of New South Wales

### **Discussant(s)**

Pascual Restrepo, Boston University

Peter Schott, Yale University

Arnaud Costinot, Massachusetts Institute of Technology

Justin Pierce, Federal Reserve Board

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## **Inappropriate Technology: Productivity Impacts and Policy Solutions**

Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Salon C Sec 15 & 18

Hosted By: American Economic Association

Chairs:

Daron Acemoglu, Massachusetts Institute of Technology

Karthik Sastry, Massachusetts Institute of Technology

JEL Classifications

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights

O4 - Economic Growth and Aggregate Productivity

### **Africa's Manufacturing Puzzle: Evidence from Tanzanian and Ethiopian Firms**

Xinshen Diao, International Food Policy Research Institute

Mia Ellis, International Food Policy Research Institute

Margaret McMillan, Tufts University

Dani Rodrik, Harvard University

## **The Labor Market Consequences of Appropriate Technology**

Gustavo Moreira de Souza, Institute for International Economic Studies and Stockholm University

## **Inappropriate Technology: Evidence from Global Agriculture**

Jacob Moscona, Harvard University

Karthik Sastry, Massachusetts Institute of Technology

## **Optimal Vaccine Subsidies for Epidemic Diseases**

Matthew Goodkin-Gold, Harvard University

Michael Kremer, University of Chicago

Christopher Snyder, Dartmouth College

Heidi Williams, Stanford University

## **Rich-World Bias in Global Biomedical Research**

Daron Acemoglu, Massachusetts Institute of Technology

Jacob Moscona, Harvard University

Karthik Sastry, Massachusetts Institute of Technology

Heidi Williams, Stanford University

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## **Intimate Partner Violence: Measurement and Policy Responses**

### Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Camp

Hosted By: American Economic Association

Chair: Erica Field, Duke University

### JEL Classifications

J1 - Demographic Economics

D1 - Household Behavior and Family Economics

### **Measurement Error in Self-Reported Data and Policy Evaluation: Experimental Evidence for Intimate Partner Violence**

Jorge M. Agüero, University of Connecticut

Erica Field, Duke University

Úrsula Aldana, Institute of Peruvian Studies

Verónica Frisancho, Inter-American Development Bank

Javier Romero, World Bank

### **Female Leaders, Family Planning, and Intimate Partner Violence in India**

Bilge Erten, Northeastern University

S. Anukriti, World Bank

Priya Mukherjee, University of Wisconsin-Madison

### **'Til Dowry Do Us Part: Bargaining and Violence in Indian Families**

Rossella Calvi, Rice University

Ajinkya Keskar, Rice University

### **Discussant(s)**

Emma Riley, University of Washington

Willa Friedman, University of Houston

Ralph De Haas, European Bank for Reconstruction and Development

Rachel Heath, University of Washington



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## New Perspectives on the Financing of Higher Education

### Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Salon A Sec 3

Hosted By: American Economic Association

Chair: Marla Ripoll, University of Pittsburgh

JEL Classifications

I2 - Education and Research Institutions

#### **Matching Pell Grants: Implications for College Debt and Parental Transfers**

Patty Beeson, University of Pittsburgh (Emeritus)

Daniele Coen-Pirani, University of Pittsburgh

Jessica LaVoice, Bowdoin College

Marla Ripoll, University of Pittsburgh

#### **PLUS or Minus? The Effect of Grad PLUS Loans on Graduate School Outcomes, Earnings, and Programs**

Sandra E. Black, Columbia University and NBER

Jeffrey T. Denning, Brigham Young University and NBER

Lesley J. Turner, Vanderbilt University and NBER

#### **The Insurance Implications of Government Student Loan Repayment Schemes**

Martin Gervais, University of Georgia

Qian Liu, Brock University

Lance Lochner, University of Western Ontario

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

Benjamin Marx, University of Illinois-Urbana-Champaign

Daniel Mangrum, Federal Reserve Bank of New York

Felicia Ionescu, Federal Reserve Board

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## Products and Advertising Markets

### Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Salon A Sec 4

Hosted By: American Economic Association

Chair: Pierre Dubois, Toulouse School of Economics

JEL Classifications

L2 - Firm Objectives, Organization, and Behavior

M3 - Marketing and Advertising

#### **Pricing Power in Advertising Markets: Theory and Evidence**

Matthew Gentzkow, Stanford University and NBER

Jesse Shapiro, Harvard University

Frank Yang, Stanford University

Ali Yurukoglu, Stanford University and NBER

## **Measuring TV Advertising Effectiveness by Instrumenting for Local Channel Viewership**

Shirsho Biswas, University of Washington

Jean-Pierre Dubé, University of Chicago

Andrey Simonov, Columbia University

## **Soda Tax and Dynamic Advertising**

Rossi Abi-Rafeh, Institute for Fiscal Studies and Toulouse School of Economics

Pierre Dubois, Toulouse School of Economics

Rachel Griffith, Institute for Fiscal Studies and University of Manchester

Martin O'Connell, University of Wisconsin-Madison

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## **Racial Disparities and Income Inequality in Financial Markets**

### Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Salon B Sec 12

Hosted By: American Economic Association

Chairs:

Ruidi Huang, Southern Methodist University

Erik Mayer, Southern Methodist University

JEL Classifications

D6 - Welfare Economics

G2 - Financial Institutions and Services

### **Financial Inclusion Across the United States**

Motohiro Yogo, Princeton University and NBER

Andrew Whitten, U.S. Department of the Treasury

Natalie Cox, Princeton University

### **Funding Black High-Growth Startups**

Lisa Cook, Michigan State University

Matt Marx, Cornell University

Emmanuel Yimfor, University of Michigan

### **The Real Effects of Banking the Poor: Evidence from Brazil**

Julia Fonseca, University of Illinois-Urbana-Champaign

Adrien Matray, Princeton University

### **Intergenerational Effects of Unemployment Insurance**

Connor Cole, U.S. Department of the Treasury

Ruidi Huang, Southern Methodist University

Erik Mayer, Southern Methodist University

Corbin Miller, U.S. Department of the Treasury

Barton Willage, University of Colorado Denver

### **Discussant(s)**

Alexander K. Zentefis, Yale University

Vladimir Mukharlyamov, Georgetown University

Taylor Begley, University of Kentucky

Joanne Hsu, University of Michigan

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## Remote Work

### Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Salon B Sec 9

Hosted By: American Economic Association

Chair: Alexander Wickman Bartik, University of Illinois-Urbana-Champaign

JEL Classifications

R2 - Household Analysis

#### **The Impact of Remote Work on Local Employment, Business Relocation, and Local Home Costs**

Michael R. Dalton, U.S. Bureau of Labor Statistics

Mark Loewenstein, U.S. Bureau of Labor Statistics

Matthew Dey, U.S. Bureau of Labor Statistics

#### **Is Working from Home Here to Stay? Evidence from Job Posting Data after the Covid-19 Shock**

Hongcheng Xu, Peking University

Jiayin Hu, Peking University

Yang Yao, Peking University

Liuyi Zheng, Peking University

#### **The Covid-19 Shock and the Future of Working From Home: Evidence from Job Vacancy Postings in Germany**

Christina Langer, Catholic University of Eichstaett-Ingolstadt

Jean-Victor Alipour, Ifo Institute

Layla O'Kane, Emsi Burning Glass

#### **COVID-Induced Migration and Municipal Bonds**

Matthew Gustafson, Pennsylvania State University

Peter Haslag, Vanderbilt University

Daniel Weagley, Georgia Institute of Technology

Zihan Ye, University of Nevada-Las Vegas

#### **The Exodus from New York City during COVID-19: Evidence from Out-of-Town Home Purchases**

Minghao Li, New Mexico State University

Pengfei Liu, University of Rhode Island

Chuan Tang, Huazhong Agricultural University

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## Slavery and Beyond

### Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Commerce

Hosted By: American Economic Association

Chair: Nathan Nunn, Harvard University

JEL Classifications

N0 - General

O0 - General

#### **Wealth of Two Nations: The Racial Wealth Gap Since 1865 to Today**

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

### **Slavery and the British Industrial Revolution**

Joachim Voth, University of Zurich  
Stephen Redding, Princeton University  
Stephan Heblich, University of Toronto

### **After The Burning: The Economic Effects of the 1921 Tulsa Race Massacre**

Nathan Nunn, Harvard University  
Alex Albright, Harvard University  
James Feigenbaum, Boston University  
Jason Long, Wheaton College  
Jeremy Cook, Wheaton College  
Laura-Thorne Kincaide, Harvard University

### **Tordesillas, Slavery and the Origins of Brazilian Inequality**

Thomas Fujiwara, Princeton University  
Felipe Valencia Caicedo, University of British Columbia  
Humberto Ludaes, Geneva Graduate Institute

### **The End of Slavery in Brazil: Escape and Resistance on the Road to Freedom**

Francois Seyler, Laval University  
Arthur Silve, Laval University

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## **Supply Chain Dynamics**

### Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Jackson

Hosted By: American Economic Association

Chair: Daniel Yi Xu, Duke University

JEL Classifications

F1 - Trade

F4 - Macroeconomic Aspects of International Trade and Finance

### **The Aggregate Importance of Intermediate Input Substitutability**

Alessandra Peter, New York University  
Cian Ruane, International Monetary Fund

### **Concentration and Markups in International Trade**

Ken Kikkawa, University of British Columbia  
Vanessa Alvarez, Inter-American Development Bank  
Monica Morlacco, University of Southern California  
Michele Fioretti, Sciences Po

### **Spatial Production Networks**

Federico Huneus, Central Bank of Chile  
Costas Arkolakis, Yale University  
Yuhei Miyauchi, Boston University

### **Supply Chain Resilience: Evidence From Indian Firms**

Nitya Pandalai-Nayar, University of Texas-Austin  
Gaurav Khanna, University of California-San Diego  
Nicolas Morales, Federal Reserve Bank of Richmond

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

Enghin Atalay, Federal Reserve Bank of Philadelphia  
Sebastian Heise, Federal Reserve Bank of New York  
Felix Tintelnot, University of Chicago  
Daniel Yi Xu, Duke University

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## **The Ancillaries of Undergraduate Economics Program: The Extras Can Make All the Difference**

### Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Salon A Sec 6

Hosted By: American Economic Association & Committee on Economic Education

Chair: Gail Hoyt, University of Kentucky

JEL Classifications

A2 - Economic Education and Teaching of Economics

### **The Ancillaries of Undergraduate Economics Programs: Results of a Departmental Survey**

Roisin O'Sullivan, Smith College  
Gail Hoyt, University of Kentucky

### **Utilizing Undergraduate Teaching Assistants to Enhance Learning**

Rita A. Balaban, University of North Carolina  
Michelle Sheran-Andrews, University of North Carolina

### **Undergraduate Journals and Conferences: Pathways to Understanding the Economics Profession**

Steve DeLoach, Elon University  
Steven A. Greenlaw, University of Mary Washington

### **Undergraduate Student Organizations: Creating and Sustaining Community**

Martha L. Olney, University of California-Berkeley

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

Gina C. Pieters, University of Chicago  
Parama Chaudhury, University College London  
Charles Becker, Duke University  
Abdullah Al-Bahrani, Northern Kentucky University

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## **The Economics of War Sanctions**

### Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Salon D Sec 21 & 24

Hosted By: American Economic Association

Chair: Pierre-Olivier Gourinchas, University of California-Berkeley

JEL Classifications

F3 - International Finance

E0 - General

### **A Minimalist Model for the Ruble During the Russian Invasion of Ukraine**

Guido Lorenzoni, Northwestern University

Ivan Werning, Massachusetts Institute of Technology

### **On Wars, Sanctions and Sovereign Default**

Javier Bianchi, Federal Reserve Bank of Minneapolis

Cesar Sosa-Padilla, University of Notre Dame

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

Oleg Itskhoki, University of California-Los Angeles

Dmitry Mukhin, London School of Economics

### **A Theory of Economic Sanctions as Terms-of-Trade Manipulation**

John Sturm, Massachusetts Institute of Technology

### **Market Integration and Supply Disruptions: Sharing the Pain from a Russian Gas Shut-off to the EU**

Silvia Albrizio, International Monetary Fund

John Bluedorn, International Monetary Fund

Christoffer Koch, International Monetary Fund

Andrea Pescatori, International Monetary Fund

Martin Stuermer, International Monetary Fund

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## **The Gig Economy**

Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Salon C Sec 13 & 16

Hosted By: American Economic Association

Chair: Ron Jarmin, U.S. Census Bureau

JEL Classifications

J2 - Demand and Supply of Labor

J4 - Particular Labor Markets

### **Joining the Gig Workforce: A (Potentially) One-Way Trip with An Expensive Return Ticket**

Kristina Sargent, Middlebury College

Jessie (Jue) Wang, RAND Corporation

### **The Labor Supply of Gig Jobs and the Response to a Minimum Wage Increase**

Kathryn Edwards, RAND Corporation

Hilary Wething, Pennsylvania State University

### **New Gig Work or Changes in Reporting? Understanding Self-Employment Trends in Tax Data**

Andrew Garin, University of Illinois-Urbana-Champaign

Emilie Jackson, Michigan State University

Dmitri Koustas, University of Chicago

## **Reconciling Administrative Data Sources on Self-Employment Activity: A Growing Gap Between Schedule C and SE Filers**

Katharine Abraham, University of Maryland  
John Haltiwanger, University of Maryland  
Claire Hou, Congressional Budget Office  
Kristin Sandusky, U.S. Census Bureau  
James Spletzer, U.S. Census Bureau

### **Discussant(s)**

James Spletzer, U.S. Census Bureau  
Jesse Rothstein, University of California-Los Angeles

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## **The Transmission of Monetary Policy**

### Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Royal

Hosted By: American Economic Association

Chair: Sebnem Kalemli-Ozcan, University of Maryland

### 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

### **Market Power and Monetary Policy Transmission**

Marina Mendes Tavares, International Monetary Fund  
Romain Duval, International Monetary Fund  
Davide Furceri, International Monetary Fund  
Raphael Lee, France Tresor Agency

### **Product Market Structure and Monetary Policy: Evidence from the Euro Area**

Annalisa Ferrando, European Central Bank  
Peter McAdam, European Central Bank  
Filippos Petroulakis, Bank of Greece  
Xavier Vives, IESE Business School

### **Monetary Policy under Labor Market Power**

Anastasia Buya, Columbia University  
Rui Mano, International Monetary Fund  
Yannick Timmer, Federal Reserve Board  
Anke Weber, International Monetary Fund

### **Monetary Policy and Firm Dynamics: The Financial Channel**

S. Borağan Aruoba, University of Maryland  
Bernabe Lopez-Martin, Central Bank of Chile  
Felipe Eduardo Saffie, University of Virginia  
Will Lu, Central Bank of Chile

### **Discussant(s)**

Sanjay Singh, University of California-Davis  
Deniz Igan, Bank for International Settlements

Chen Yeh, Federal Reserve Bank of Richmond  
Matthew Darst, Federal Reserve Board

## AEJ Policy

### **American Economic Journal: Economic Policy, Editors' Breakfast: American Economic Journal: Economic Policy - Invitation Only**

Event (Invitation Only)

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Salon B Sec 7

Hosted By: American Economic Journal: Economic Policy

## AFA

### **Access to Capital Markets: Firm Entry and Growth**

Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Rhythms III

Hosted By: American Finance Association

Chair: Michelle Lowry, Drexel University

JEL Classifications

G3 - Corporate Finance and Governance

#### **SPAC IPOs and Sponsor Network Centrality**

Chen Lin, University of Hong Kong

Fangzhou Lu, University of Hong Kong

Roni Michaely, University of Hong Kong

Shihua Qin, University of Hong Kong

#### **The Effects of Going Public on Firm Performance and Commercialization Strategy: Evidence from International IPOs**

Borja Larrain, Pontifical Catholic University of Chile

Gordon Phillips, Dartmouth College and NBER

Giorgo Sertsios, University of Wisconsin-Milwaukee

Francisco Urzua, University of London

#### **Access to Debt and the Provision of Trade Credit**

Matthew Billett, Indiana University

Kayla Freeman, University of Georgia

Janet Gao, Indiana University

#### **Entry Along the Supply Chain: Removing Growth Restrictions on Firms in India**

Chhavi Rastogi, University of Bonn

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

Tim Jenkinson, University of Oxford

Tania Babina, Columbia University

Jean-Noel Barrot, HEC Paris

Hadiye Aslan, Georgia State University

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## Asset Pricing: Cross-section of Returns (Conditional)

Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Napoleon D

Hosted By: American Finance Association

Chair: Serhiy Kozak, University of Maryland

JEL Classifications

G1 - Asset Markets and Pricing

### Option Characteristics as Cross-Sectional Predictors

Andreas Neuhierl, Washington University-St. Louis

Xiaoxiao Tang, University of Texas-Dallas

Rasmus Varneskov, Copenhagen Business School

Guofu Zhou, Washington University-St. Louis

### Missing Data in Asset Pricing Panels

Joachim Freyberger, University of Bonn

Bjoern Hoepfner, University of Bonn

Andreas Neuhierl, Washington University-St. Louis

Michael Weber, University of Chicago

### Missing Financial Data

Svetlana Bryzgalova, London Business School

Sven Lerner, Stanford University

Martin Lettau, University of California-Berkeley

Markus Pelger, Stanford University

### Discussant(s)

Steven Heston, University of Maryland

Markus Pelger, Stanford University

Michael Weber, University of Chicago

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## Asset Pricing: Investor Behavior

Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Napoleon A

Hosted By: American Finance Association

Chair: Andrea Eisfeldt, University of California-Los Angeles

JEL Classifications

G1 - Asset Markets and Pricing

### Growth through Diversity in Beliefs

Christian Heyerdahl-Larsen, Indiana University

Philipp Illieditsch, Texas A&M University

Howard Kung, London Business School

**How Competitive is the Stock Market? Theory, Evidence from Portfolios, and Implications for the Rise of Passive**

## Investing

Valentin Haddad, University of California-Los Angeles

Paul Huebner, University of California-Los Angeles

Erik Loualiche, University of Minnesota

## Avoiding Idiosyncratic Volatility: Flow Sensitivity to Individual Stock Returns

Marco Di Maggio, Harvard Business School and NBER

Francesco Franzoni, USI Lugano and Swiss Finance Institute

Shimon Kogan, University of Pennsylvania

Ran Xing, Stockholm University

## Market Returns and a Tale of Two Types of Attention

Zhi Da, University of Notre Dame

Jian Hua, CUNY-Baruch College

Chih-Ching Hung, National Taiwan University

Lin Peng, CUNY-Baruch College and University of Cambridge

## Discussant(s)

Matthieu Gomez, Columbia University

Ralph Koijen, University of Chicago

Samuel Hartzmark, University of Chicago

Cameron Peng, London School of Economics

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## Climate Finance

### Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Maurepas

Hosted By: American Finance Association

Chair: Neng Wang, Columbia University

JEL Classifications

G0 - General

### Sustainability in a Risky World

John Campbell, Harvard University

Ian Martin, London School of Economics

### Carbon Emissions and the Bank Lending Channel

Marcin Kacperczyk, Imperial College London

Jose-Luis Peydro, Imperial College London

### Is Physical Climate Risk Priced? Evidence from Regional Variation in Exposure to Heat Stress

Viral V. Acharya, New York University, CEPR, and NBER

Timothy Johnson, University of Illinois-Urbana-Champaign

Suresh Sundaresan, Columbia University

Tuomas Tomunen, Boston College

### Carbon Premium: Is It There?

Shaojun Zhang, Ohio State University

Harrison Hong, Columbia University

## Discussant(s)

Deborah Lucas, Massachusetts Institute of Technology  
Lucian Taylor, University of Pennsylvania  
Harrison Hong, Columbia University  
Lorenzo Garlappi, University of British Columbia

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## Corporate Investment and Capital Budgeting

Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Napoleon B & C

Hosted By: American Finance Association

Chair: Rohan Williamson, Georgetown University

JEL Classifications

G0 - General

G3 - Corporate Finance and Governance

### **On a Spending Spree: The Real Effects of Heuristics in Managerial Budgets**

Paul Decaire, Arizona State University

Denis Sosyura, Arizona State University

### **The Horizon of Investors' Information and Corporate Investment**

Olivier Dessaint, INSEAD

Thierry Foucault, HEC Paris

Laurent Fresard, USI Lugano and Swiss Finance Institute

### **Do Buffers Destroy Firm Value? The Role of the Hurdle Rate in Project Development**

John Barry, Duke University

Bruce Carlin, Rice University

Alan Crane, Rice University

John Graham, Duke University

### **Discussant(s)**

Elisabeth Kempf, Harvard Business School

Philipp Krueger, University of Geneva and Swiss Finance Institute

Wei Jiang, Emory University

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## Financial Intermediation: Bank Competition and Risk

Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Rhythms I

Hosted By: American Finance Association

Chair: Olivier Darmouni, Columbia University

JEL Classifications

G2 - Financial Institutions and Services

### **Bank Loan Markups and Adverse Selection**

Mehdi Beyhaghi, Federal Reserve Bank of Richmond  
Cesare Fracassi, University of Texas-Austin  
Gregory Weitzner, McGill University

### **Fintech Disruption, Banks, and Credit (Dis-)Intermediation: When Do Foes Become Friends?**

Yasser Boualam, University of North Carolina-Chapel Hill  
Paul Yoo, University of North Carolina-Chapel Hill

### **Bank Funding Risk, Reference Rates, and Credit Supply**

Harry Cooperman, Federal Reserve Bank of New York  
Darrell Duffie, Stanford University  
Stephan Luck, Federal Reserve Bank of New York  
Zachry Wang, Stanford University  
Yilin (David) Yang, City University of Hong Kong

### **Discussant(s)**

Yufeng Wu, University of Illinois-Urbana-Champaign  
Yao Zeng, University of Pennsylvania  
Daniel Greenwald, Massachusetts Institute of Technology

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## **Financial Intermediation: Monetary Policy Transmission**

### Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Rhythms II

Hosted By: American Finance Association

Chair: Moritz Lenel, Princeton University

JEL Classifications

G2 - Financial Institutions and Services

### **Non-bank Liquidity Provision to Firms: Fund Runs and Central Bank Interventions**

Johannes Breckenfelder, European Central Bank  
Glenn Schepens, European Central Bank

### **Stability Pass-through: Evidence from Shadow Banks during the 1920-1921 Recession**

Haelim Anderson, FDIC  
Selman Erol, Carnegie Mellon University  
Guillermo L. Ordonez, University of Pennsylvania

### **The Augmented Bank Balance-Sheet Channel of Monetary Policy**

Christian Bittner, Deutsche Bundesbank  
Diana Bonfim, Bank of Portugal and Catholic University of Portugal  
Florian M. Heider, European Central Bank  
Farzad Saidi, University of Bonn  
Glenn Schepens, European Central Bank  
Carla Soares, Bank of Portugal

### **Discussant(s)**

Alex (Xing) Zhou, Federal Reserve Board  
Kilian Rieder, Oesterreichische Nationalbank and CEPR  
Cynthia Balloch, London School of Economics

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## Financial Technology and its Social Value

### Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Borgne

Hosted By: American Finance Association

Chair: Laura Veldkamp, Columbia University

JEL Classifications

G0 - General

#### **From Man vs. Machine to Man + Machine: The Art and AI of Stock Analyses**

Sean Cao, Georgia State University

Wei Jiang, Emory University

Junbo Wang, Louisiana State University

Baozhong Yang, Georgia State University

#### **Does Finance Benefit Society? A Language Embedding Approach**

Manish Jha, Georgia State University

Hongyi Liu, Washington University-St. Louis

Asaf Manela, Washington University-St. Louis

#### **The Coming Battle of Digital Currencies**

Lin William Cong, Cornell University

Simon Mayer, University of Chicago

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

Jules van Binsbergen, University of Pennsylvania

Paola Sapienza, Northwestern University

Zhiguo He, University of Chicago

## AREUEA

### Housing Policy

#### Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Bayside A

Hosted By: American Real Estate and Urban Economics Association

Chair: Stephanie Moulton, Ohio State University

JEL Classifications

R1 - General Regional Economics

#### **Does Affordability Status Matter in Who Wants Multifamily Housing in Their Backyards?**

Michael Eriksen, University of Cincinnati

Guoyang Yang, University of Cincinnati

#### **Employment Dispersion and Housing Affordability: Evaluate the Opportunity Areas in London UK**

Lok Man Michelle Tong, London School of Economics and University of Reading

#### **Housing Policy and Neighborhood Choice**

Samuel Dastrup, Abt Associates

Ingrid Gould Ellen, New York University  
Alvin D. Murphy, Arizona State University  
Juan Pantano, University of Arizona

### **The Housing Affordability Revolution**

Piet Eichholtz, Maastricht University  
Matthijs Korevaar, Erasmus University Rotterdam  
Thies Lindenthal, University of Cambridge

### **Discussant(s)**

Evan Mast, University of Notre Dame  
Alina Arefeva, University of Wisconsin-Madison  
Dionissi Aliprantis, Federal Reserve Bank of Cleveland  
Nathaniel Baum-Snow, University of Toronto

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## **Politics and Housing**

### Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Bayside C

Hosted By: American Real Estate and Urban Economics Association

Chair: Carolin Elisabeth Schmidt, University of Cambridge

JEL Classifications

**R5 - Regional Government Analysis**

### **Distinguishing Causes of Neighborhood Racial Change: A Nearest Neighbor Design**

Patrick Bayer, Duke University  
Marcus Casey, University of Illinois-Chicago  
W. Ben McCartney, University of Virginia  
John Orellana-Li, CUNY-The Graduate Center  
Calvin Zhang, Federal Reserve Bank of Philadelphia

### **Politicians' Asset Allocation and Economic Bill Proposals**

Hyun-Soo Choi, Korea Advanced Institute of Science and Technology  
Hugh Hoikwang Kim, University of South Carolina  
Paul Youngwook Kim, Korea Advanced Institute of Science and Technology

### **State Political Uncertainty and Local Housing Markets: Evidence from U.S. Mid-term Gubernatorial Elections**

CY Choi, University of Texas-Arlington

### **Political Voice and (Mortgage) Market Participation: Evidence from Minority Disenfranchisement**

Arkodipta Sarkar, National University of Singapore  
Nishant Vats, University of Chicago

### **Discussant(s)**

Paul E. Carrillo, George Washington University  
Hoyoung Yoo, University of Wisconsin-Madison  
Daniel Jones, University of Pittsburgh  
Tim Lambie-Hanson, Haverford College

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# REITs and Commercial Real Estate Investments

Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Bayside B

Hosted By: American Real Estate and Urban Economics Association

Chair: Andreas Christopoulos, Yeshiva University

JEL Classifications

R1 - General Regional Economics

## Granular Property Shocks and Commercial Real Estate Returns

David C. Ling, University of Florida

Chongyu Wang, University of Hong Kong

Tingyu Zhou, Florida State University

## On the Value of Information Signals by Peer Investors: Evidence from Commercial Real Estate Redevelopment

Simon Camilo Buechler, Massachusetts Institute of Technology

Alex van de Minne, University of Connecticut

Olivier Schöni, Laval University

## Sustainability and Private Equity Real Estate Returns

Avis Devine, York University

Andrew Sanderford, University of Virginia

Chongyu Wang, University of Hong Kong

## The Impacts of Climate Risk on Commercial Real Estate: Evidence from REITs

Zifeng Feng, University of Texas-EI Paso

Ran Lu-Andrews, California Lutheran University

Zhonghua Wu, Florida International University

## Discussant(s)

Roland Fuess, University of St. Gallen

Gianluca Marcato, University of Reading

Alexander Phillip Eduard Carlo, Maastricht University

Erkan Yonder, University of Concordia

## ASHE

## Hispanics in the United States

Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Pelican

Hosted By: American Society of Hispanic Economists

Chair: Alfonso Flores-Lagunes, Syracuse University

JEL Classifications

J1 - Demographic Economics

I1 - Health

## The Extent and Potential Consequences of Ethnic Attrition among Hispanic Americans

Brian Duncan, University of Colorado-Denver

Stephen J. Trejo, University of Texas-Austin

### **Health Insurance Coverage Among Hispanics in the Midwest**

Disha Shende, Beloit College

David van der Goes, University of New Mexico

Richard Santos, University of New Mexico

### **Preexisting Economic Conditions and Hispanic Employment During the Covid-19 Pandemic**

Alfredo A. Romero, North Carolina A&T State University

### **It's Never Too Late: Wealth Accumulation Among Elderly Diabetic Hispanics**

Monica Garcia-Perez, St. Cloud State University

### **Discussant(s)**

Mark H. Lopez, Pew Research Center

Kompal Sinha, Macquarie University

Luisa Blanco Raynal, Pepperdine University

Mayra Pineda-Torres, Georgia Institute of Technology

## **ACES**

### **Sources and Implications of State Power**

#### **Paper Session**

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Preservation Hall Studio 2

Hosted By: Association for Comparative Economic Studies

Chair: Weijia Li, Monash University

JEL Classifications

P2 - Socialist Systems and Transitional Economies

D7 - Analysis of Collective Decision-Making

### **Nation-State Building**

Chris Bidner, Simon Fraser University

Esmael Izadi, Simon Fraser University

### **Ideology and Economic Change: The Path to the Modern Economy in China and Japan**

Jared Rubin, Chapman University

Debin Ma, Oxford University

### **Hobbesian Wars and Separation of Powers**

Weijia Li, Monash University

Gerard Roland, University of California-Berkeley

Yang Xie, University of California-Riverside

### **Discussant(s)**

Bryony Reich, Northwestern University

Tuan-Hwee Sng, National University of Singapore

Roger Myerson, University of Chicago

## **AFEE**

### **Dependency and Structuralism in the Current Crisis**



## Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

J.W. Marriott New Orleans, Bacchus

Hosted By: Association for Evolutionary Economics

Chair: Cristina Fróes de Borja Reis, Federal University of ABC

JEL Classifications

O1 - Economic Development

B5 - Current Heterodox Approaches

### **Degrowth and the Global South? How institutionalism can complement a timely discourse on ecologically sustainable development in an unequal world**

Claudius Gräber-Radkowsch, University of Flensburg

Birte Strunk, New School for Social Research

### **From US 'Informal Empire' to Great Power Rivalry?**

Carlos Aguiar de Medeiros, Federal University of Rio de Janeiro

### **Analysis of Carbon Markets and Alternatives of Offsets in the Compliance and Voluntary Schemes**

Clara Pardo, Del Rosario University

Alexander Cotte, University of Santo Tomas

### **Institutional Mishmash**

Huascar Pessali, Federal University of Paraná

### **Thirlwall's Law: A Critique of its Use for Developing Economies**

Devin Rafferty, Saint Peter's University

### **Transnational Corporations and Global Value Chains in COVID-19 Times: Renewed Dependency in Center-Periphery Relations**

Cristina Fróes de Borja Reis, Federal University of ABC

Ingrid Kvangraven, King's College London

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## **US Economy under the Hammer: The Revenge of Neoliberalism-Fueled Hegemony**

### Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

J.W. Marriott New Orleans, Endymion

Hosted By: Association for Evolutionary Economics

Chair: John P. Watkins, Westminster College

JEL Classifications

B5 - Current Heterodox Approaches

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

### **Capitalism and the Erosion of Human Health: What the Pandemic Has Laid Bare in the US**

Alexandra Bernasek, Colorado State University

Teresa Perry, California State University-San Bernardino

### **Ceremonial Macroeconomics: Plan and Market in Public Discourse about the Economy**

Barbara Hopkins, Wright State University

## **Is There a Trade-Off Between Global Inflation and Great Resignation in the USA?**

Kosta Josifidis, University of Novi Sad

Novica Supic, University of Novi Sad

## **Corporate Power and The Return of Inflation**

John P. Watkins, Westminster College

James E. Seidelman, Westminster College

## **A Statistical Equilibrium Analysis of Firm-Specific Markup in the US**

Jan Weber, University of Utah

## **Social Security Privatization: Zombies Never Die**

Timothy Wunder, University of Texas-Arlington

## **ASGE**

## **The Effect of Information on Generosity**

Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Balcony I

Hosted By: Association for the Study of Generosity in Economics

Chair: Laura Katherine Gee, Tufts University

JEL Classifications

D8 - Information, Knowledge, and Uncertainty

H4 - Publicly Provided Goods

### **Impact Matters for Giving at Checkout**

Susan Athey, Stanford University

Matias Cersosimo, Stanford University

Dean Karlan, Northwestern University

Kristine Koutout, Stanford University

### **Do Late Donors Learn from Early Donors in Crowdfunding?**

Hedieh Tajali, University of Edinburgh

Piruz Saboury, University of Houston

### **On the Design of Fundraising Campaigns: Goal Setting and Information Provision in Dynamic Fundraisers**

Adrienne Sudbury, Longwood University

Christian Vossler, University of Tennessee

### **Gift of Giving: Recognizing Donors and Revealing Donation Amounts**

K. Pun Winichakul, Smith College

### **Discussant(s)**

Guglielmo Briscese, University of Chicago

Nic Duquette, University of Southern California

Tim Cason, Purdue University

Anya Samek, University of California-San Diego

## **AERE**

## **Environmental Shocks, Adaptation, and Costs in the Developing World**

Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Galerie 1

Hosted By: Association of Environmental and Resource Economists

Chair: Olivier Deschênes, University of California-Santa Barbara

JEL Classifications

Q5 - Environmental Economics

Q2 - Renewable Resources and Conservation

### **The Health Costs of Dirty Energy: Evidence from the Capacity Market in Colombia**

Achyuta Adhvaryu, University of Michigan

Teresa Molina, University of Hawaii-Manoa

Anant Nyshadham, University of Michigan and NBER

Jorge Tamayo, Harvard Business School

Nicolas Torres, Good Business Lab

### **Public Attention Reduced Forest Fires in the Brazilian Amazon**

Francisco Costa, University of Delaware

Teevrat Garg, University of California-San Diego and IZA

Rafael Araujo, Climate Policy Initiative

### **Climate Change and Intensification Effects: Evidence from Human Capital in India**

Maggie Liu, U.S. Department of the Treasury

Vis Taraz, Smith College

Yogita Shamdasani, National University of Singapore and CEPR

### **Water, Water Everywhere and Not a Drop to Drink? Ocean Salinity, Early-Life Health, and Adaptation**

James Ji, University of Florida

Amanda Guimbeau, University of Sherbrooke

Nidhiya Menon, Brandeis University and IZA

Zi Long, Brandeis University

### **Discussant(s)**

Shaoda Wang, University of Chicago

Tatyana Deryugina, University of Illinois-Urbana-Champaign

Kyle Emerick, Tufts University

Ahmed Mushfiq Mobarak, Yale University

## **AFE**

### **Diversity, Culture and Finance**

Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Orpheus

Hosted By: Association of Financial Economists & American Economic Association

Chair: Joshua Lerner, Harvard Business School

JEL Classifications

G5 - Household Finance

J7 - Labor Discrimination

### **Venture Capital's "Me Too" Moment**

Sophie Calder-Wang, University of Pennsylvania  
Paul Gompers, Harvard Business School and NBER  
Patrick Sweeney, Harvard Business School

### **Is There Racial Discrimination in Private Placements?**

Anup Agrawal, University of Alabama  
Yuree Lim, Texas Woman's University

### **How Costly Are Cultural Biases? Evidence from FinTech**

Francesco D'Acunto, Georgetown University  
Pulak Ghosh, Indian Institute of Management Bangalore  
Rajiv Jain, Fairassets Technologies India Private Ltd  
Alberto G. Rossi, Georgetown University

### **Discussant(s)**

Mariassunta Giannetti, Stockholm School of Economics  
Thomas Chemmanur, Boston College  
Sumit Agarwal, National University of Singapore

## **CES**

### **Household Employment and Financial Decisions**

Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Balcony K

Hosted By: Chinese Economists Society

Chair: Hung-Hao Chang, National Taiwan University

JEL Classifications

J2 - Demand and Supply of Labor

G5 - Household Finance

### **Social Identity and Labor Market Outcomes of Internal Migrant Workers**

Shu Cai, Jinan University and Global Labor Organization  
Klaus F. Zimmermann, UNU-MERIT, Maastricht University, Center for Economic Policy Research and Global Labor Organization

### **Employment Effects of Coal Mine Openings in China**

Yuanwei Xu, Ruhr-University Bochum  
Tong Zhu, University of Dundee  
Andreas Loeschel, Ruhr-University Bochum

### **The Effect of Fertility on Household Risky Investment: Evidence from China**

Jingyi Zhang, Shanghai University of Finance and Economics  
Zhengyi Zhou, Shanghai University of Finance and Economics

### **Participate in the Farmer Occupational Insurance Program: Who and When?**

Hung-Hao Chang, National Taiwan University  
David R. Just, Cornell University  
David Zilberman, University of California-Berkeley

### **Discussant(s)**

Hung-Hao Chang, National Taiwan University

Zhengyi Zhou, Shanghai University of Finance and Economics  
Shu Cai, Jinan University and Global Labor Organization  
Yuanwei Xu, Ruhr-University Bochum

CS

## Topics in Macro and International

### Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Preservation Hall Studio 1

Hosted By: Cliometric Society

Chair: Mike Hauptert, University of Wisconsin-La Crosse

JEL Classifications

N0 - General

F0 - General

### **Muddling through or Tunnelling Through? UK Monetary and Fiscal Exceptionalism during the Great Inflation**

Oliver Bush, London School of Economics

Michael Bordo, Rutgers University

Ryland Thomas, Bank of England

### **Protectionism and Industrialization in Colonial India**

Sharbani Bhattacharjee, Oberlin College

### **Does Trade Liberalization Boost Innovation? Evidence from French Industrial Sectors in the 19th Century**

Carla Salvo, Sapienza University of Rome

### **Discussant(s)**

Alain Naef, Bank of France

Bishnupriya Gupta, University of Warwick

Claudia Steinwender, Ludwig Maximilian University-Munich

ES

## Algorithmic Design for Social Decision Making

### Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Chequers

Hosted By: Econometric Society

Chair: Annie Liang, Northwestern University

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

D1 - Household Behavior and Family Economics

### **Reducing Discrimination in Algorithmic Risk Assessment**

David Arnold, University of California-San Diego

Will Dobbie, Harvard University

Peter Hull, Brown University

## **Counterfactual Risk Assessments under Unmeasured Confounding**

Amanda Coston, Carnegie Mellon University  
Ashesh Rambachan, Harvard University  
Alexandra Chouldechova, Carnegie Mellon University

## **The Challenge of Understanding What Users Want: Inconsistent Preferences and Engagement Optimization**

Jon Kleinberg, Cornell University  
Sendhil Mullainathan, University of Chicago  
Manish Raghavan, Harvard University

## **Algorithmic Design: Fairness Versus Accuracy**

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

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## **Contracts and Markets: New Developments**

### Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Cambridge

Hosted By: Econometric Society

Chair: Marzena Joanna Rostek, University of Wisconsin-Madison

JEL Classifications

D86 - Economics of Contract: Theory

D47 - Market Design

### **Contracting over Rebates: Formulary Design and Pharmaceutical Spending**

Robin S. Lee, Harvard University  
Kate Ho, Princeton University

### **Vertical Integration with Incomplete Information**

Simon Loertscher, University of Melbourne  
Leslie M. Marx, Duke University

### **Regulation Design in Insurance Markets**

Dhruva Bhaskar, New York University  
Andrew McClellan, University of Chicago  
Evan Sadler, Columbia University

### **Matching with Multilateral Contracts**

Nathan Yoder, University of Georgia

### **Discussant(s)**

Victoria Marone, University of Texas-Austin  
Juuso Toikka, University of Pennsylvania  
Denis Shishkin, University of California-San Diego  
Ravi Jagadeesan, Stanford University

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## **Human Capital, Growth and Inequality**

## Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Norwich

Hosted By: Econometric Society

Chair: Diego Daruich, USC Marshall

JEL Classifications

O1 - Economic Development

### **Educational Investment in Spatial Equilibrium: Evidence from Indonesia**

Allan Hsiao, Princeton University

### **Consumption and Income Inequality across Generations**

Giovanni Gallipoli, University of British Columbia

Hamish Low, University of Oxford

Aruni Mitra, University of Manchester

### **Aggregate and Distributional Effects of 'Free' Secondary Schooling in the Developing World**

Junichi Fujimoto, National Graduate Institute for Policy Studies

David Lagakos, Boston University

Mitchell VanVuren, University of California-San Diego

### **An Equilibrium Analysis of the Effects of Neighborhood-Based Interventions on Children**

Eric Chyn, Dartmouth College

Diego Daruich, University of Southern California

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## Large Recessions, Debt and Heterogeneity

### Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Eglington Winton

Hosted By: Econometric Society

Chair: Aubhik Khan, Ohio State University

JEL Classifications

D25 - Intertemporal Firm Choice: Investment, Capacity, and Financing

E62 - Fiscal Policy

### **Firm Debt and Default over the Pandemic and Recovery**

In Hwan Jo, National University of Singapore

Aubhik Khan, Ohio State University

Tatsuro Senga, Queen Mary University of London

Julia K. Thomas, Ohio State University

### **Firm Heterogeneity, Leverage and the Aftermath of the Pandemic**

Aubhik Khan, Ohio State University

Soyoung Lee, Bank of Canada

### **Public Debt and Welfare in a Quantitative Schumpeterian Growth Model with Incomplete Markets**

Marco Cozzi, University of Victoria

## The Persistence of Recessions with Incomplete Markets and Time-Varying Income Risk

Aubhik Khan, Ohio State University

Ben Lidofsky, Ohio State University

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## Quantitative Economics Session: Recent Advances in Macroeconometrics

### Panel Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Durham

Hosted By: Econometric Society

Moderator: Christian Wolf, Massachusetts Institute of Technology

JEL Classifications

E1 - General Aggregative Models

### Panelist(s)

Mikkel Plagborg-Møller, Princeton University

Christian Wolf, Massachusetts Institute of Technology

Regis Barnichon, Federal Reserve Board of San Francisco

Gabriel Chodorow-Reich, Harvard University

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## School Quality and Student Outcomes

### Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Marlborough A

Hosted By: Econometric Society

Chair: John N. Friedman, Brown University

JEL Classifications

I24 - Education and Inequality

### The Impact of Neighborhood School Choice: Evidence from Los Angeles' Zones of Choice

Christopher Campos, Princeton University

Caitlin Kearns, Independent

### The Effects of Teacher Quality on Adult Criminal Justice Contact

Evan Kershaw Rose, University of Chicago

Jonathan Schellenberg, Cornerstone Research

Yotam Shem-Tov, University of California-Los Angeles

### Making Teaching Last: Long-Run Value-Added

Michael Gilraine, New York University

Nolan Pope, University of Maryland

### What We Teach About Race and Gender: Representation in Images and Text of Children's Books

Anjali Adukia, University of Chicago

Alex Eble, Columbia University

Emileigh Harrison, University of Chicago



Hakizumwami Birali Runesha, University of Chicago  
Teodora Szasz, University of Chicago

## IAEE

### Reliability in the Energy Transition

#### Panel Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Chart C

Hosted By: International Association for Energy Economics & American Economic Association

Moderator: Ted Loch-Temzelides, Rice University

JEL Classifications

Q4 - Energy

Q5 - Environmental Economics

#### Panelist(s)

Kenneth Gillingham, Yale University

Topic: The Role of Distributed Energy Storage in the Energy Transition

Peter Hartley, Rice University

Topic: The Texas Deep Freeze of February 2021: What Happened and Lessons Learned

Benjamin Hobbs, Johns Hopkins University

Topic: Fit or Wit(less) for Purpose: Do Electricity Capacity Markets Make Sense in the Renewable Era?

Svetlana Ikonnikova, Technical University of Munich

Topic: Evolution of the Inter-fuel Substitution: Challenges and Opportunities Brought by the Energy Transition

## IAFFE

### Caring Labor, Unpaid Work and Policy Implications

#### Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Galerie 6

Hosted By: International Association for Feminist Economics

Chair: Marcella Corsi, Sapienza University of Rome

JEL Classifications

J3 - Wages, Compensation, and Labor Costs

E0 - General

#### Unemployment and Care Policy in a Gendered Computable General Equilibrium Model of South Korea

Glen Kwende, American University

#### An Intersectional Analysis of Care Workforce Wages and Job Quality in the US

Georgia Poyatzis, American University

#### Investing in Care for Jobs Generation and Gender Equality: A Policy Simulation for Jordan

Ipek Ilkcaracan, Istanbul Technical University

Aylin Ayse Bayar, Istanbul Technical University

Thomas Masterson, Levy Economics Institute of Bard College

Luiza Nassif Pires, Levy Economics Institute of Bard College  
Ajit Zacharias, Levy Economics Institute of Bard College

### **Early Childhood Education and Care: How To Avoid a 'Motherhood Penalty'?**

Erica Aloè, Sapienza University of Rome  
Marcella Corsi, Sapienza University of Rome  
Giulia Zacchia, Sapienza University of Rome

### **When Working Is Not Enough: Is There a Care Trap for Female Workers?**

Michele Bavaro, University of Oxford  
Valeria Cirillo, University of Bari

### **Discussant(s)**

Georgia Poyatzis, American University  
Ipek Ilkcaracan, Istanbul Technical University  
Giulia Zacchia, Sapienza University of Rome  
Valeria Cirillo, University of Bari  
Glen Kwende, American University

## **IAAE**

### **Misspecification Robust Inference in the 21st Century**

Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Mardi Gras Salon B & C  
Hosted By: International Association of Applied Econometrics  
Chair: Silvia Goncalves, McGill University

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

### **Bounding Treatment Effects by Pooling Limited Information across Observations**

Sokbae Lee, Columbia University  
Martin Weidner, University of Oxford

### **Conditional Misspecification Testing with Irrelevant Instruments**

Prosper Dovonon, Concordia University  
Nikolay Gospodinov, Federal Reserve Bank of Atlanta

### **Prediction When Factors Are Weak**

Stefano Giglio, Yale University  
Dacheng Xiu, University of Chicago  
Dake Zhang, University of Chicago

### **Heterogeneity-Robust Estimation and Inference**

Timothy Christensen, New York University

## **IBEFA**

### **The Role of Intermediaries and Mutual Funds in Bond and FX Markets**

Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Edgewood AB

Hosted By: International Banking, Economics, and Finance Association

Chair: Nina Boyarchenko, Federal Reserve Bank of New York

JEL Classifications

E4 - Money and Interest Rates

F3 - International Finance

### **Price Elasticity of Demand and Risk-Bearing Capacity in Sovereign Bond Auctions**

Rui Albuquerque, Boston College, ECGI, and CEPR

Jose Miguel Cardoso-Costa, Bank of Portugal and Nova School of Business and Economics

Jose Afonso Faias, Catholic University of Portugal

### **Does Liquidity Management Induce Fragility in Treasury Prices? Evidence from Bond Mutual Funds**

Shiyang Huang, University of Hong Kong

Wenxi Jiang, Chinese University of Hong Kong

Xiaoxi Liu, Bank for International Settlements

Xin Liu, Renmin University of China

### **Constrained Liquidity Provision in Currency Markets**

Wenqian Huang, Bank for International Settlements

Angelo Ranaldo, University of St. Gallen

Andreas Schrimpf, Bank for International Settlements and CEPR

Fabircius Somogyi, Northeastern University

### **A Structural Model of Liquidity in Over-the-Counter Markets**

Jamie Coen, London School of Economics

Patrick Coen, Toulouse School of Economics

### **Discussant(s)**

Walker Ray, London School of Economics

Scott Joslin, University of Southern California

Stefania D'Amico, Federal Reserve Bank of Chicago

Milena Wittwer, Boston College

## **IHEA**

### **Strategies For, and Impacts Of, Increasing Health Insurance Coverage**

Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Mardi Gras Salon F, G & H

Hosted By: International Health Economics Association

Chair: John Cawley, Cornell University

JEL Classifications

I0 - General

I1 - Health

### **Effect of Health Insurance in India: A Randomized Controlled Trial**

Gabriella Conti, University College London

Alessandra Voena, Stanford University

Kosuke Imai, Harvard University

Cynthia Kinnan, Tufts University  
Morgen Miller, University of Chicago  
Anup Malani, University of Chicago  
Shailender Swaminathan, Public Health Foundation of India

### **The Impact of China's Critical Insurance Illness Program on Health Care Use and Health Outcomes**

Padmaja Ayyagari, University of South Florida  
Jiaosi Li, University of South Florida

### **Voluntary Health Insurance and Socioeconomic Status as Drivers to Healthcare Utilization and Catastrophic Health Expenditure in Rural Tanzania**

Alphoncina Kagaigai, University of Oslo  
Amani Anaeli, Muhimbili University  
Amani Thomas Mori, University of Bergen  
Sverre Grepperud, University of Oslo  
Tron Anders Moger, University of Oslo

### **Wealth Impacts on Health Expenditures**

Berna Tuncay Alpanda, Ozyegin University  
Rohan Best, Macquarie University

### **Discussant(s)**

Winnie Yip, Harvard University  
John Ataguba, University of Manitoba  
John Ataguba, University of Manitoba

## **KAEA**

### **Macroeconomic Policies in the Post-COVID World**

#### Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Galerie 5

Hosted By: Korea-America Economic Association

Chairs:

Serena Rhee, Chung-Ang University

Gee Hee Hong, International Monetary Fund

JEL Classifications

E0 - General

G0 - General

### **Recovery of 1933**

Margaret M. Jacobson, Federal Reserve Board  
Eric M. Leeper, University of Virginia  
Bruce Preston, University of Melbourne

### **Labor Supply and the Pension Contribution-Benefit Link**

Richard Blundell, University College London  
Jack Britton, University of York and Institute for Fiscal Studies  
Monica Costa Dias, University of Bristol  
Eric French, University of Cambridge

### **"Missing" Workers and "Missing" Jobs Since the Pandemic**

Bart Hobijn, Federal Reserve Bank of Chicago  
Aysegul Sahin, University of Texas-Austin

### **How Important Is Health Inequality for Lifetime Earnings Inequality?**

Roozbeh Hosseini, University of Georgia  
Karen Kopecky, Federal Reserve Board  
Kai Zhao, University of Connecticut

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

Gee Hee Hong, International Monetary Fund  
Serena Rhee, Chung-Ang University  
Yoon J. Jo, Texas A&M University  
Minsu Chang, Georgetown University

## **LERA**

### **LERA Best Papers II: Regulation, Training, and Wages**

#### Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Bridge

Hosted By: Labor and Employment Relations Association

Chair: Russell Weinstein, University of Illinois-Urbana-Champaign

JEL Classifications

J3 - Wages, Compensation, and Labor Costs

J0 - General

#### **Outsourcing Workplace Safety**

Sangeun Ha, Copenhagen Business School

#### **The Effect of Occupational Licensing on the Gender Wage Gap**

Shomik Ghosh, Boston University

#### **Are Employer Training and General Education Substitutes or Complements? Evidence from South Korea**

Hyejin Ko, Korean Institute of Health and Social Affairs  
Andrew Weaver, University of Illinois-Urbana-Champaign

#### **Bundling Employment Restrictions and Value Capture from Employees**

Natarajan Balasubramanian, Syracuse University  
Evan Starr, University of Maryland  
Shotaro Yamaguchi, University of Maryland

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

Patrick Nüß, Kiel University  
Amanda Chuan, Michigan State University  
Ting Zhang, University of Baltimore  
Oren Danieli, Tel Aviv University

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### **New Research on Minimum Wage Increases**

#### Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Steering

Hosted By: Labor and Employment Relations Association

Chair: Kate Bahn, Washington Center for Equitable Growth

JEL Classifications

J3 - Wages, Compensation, and Labor Costs

J8 - Labor Standards: National and International

### **Minimum Wages and Employment Composition**

Ashvin Gandhi, University of California-Los Angeles

Krista Ruffini, Georgetown University

### **Are \$15 Minimum Wages Too High?**

Carl McPherson, University of California-Berkeley

Michael Reich, University of California-Berkeley

Justin Wiltshire, University of California-Berkeley

### **How Do Small Firms Accommodate Minimum Wage Increases? Evidence from Matched Employer-Employee Tax Returns**

Nirupama L. Rao, University of Michigan

Max Risch, Carnegie Mellon University

### **Left Out: Measuring Minimum Wage Effects on Wage Earners and the Self-employed Using Tax Data from Washington, DC**

Carmen Sanchez Cumming, Washington Center for Equitable Growth

Daniel Muhammad, District of Columbia Government

Yi Geng, District of Columbia Government

Corey Husak, U.S. Senate Offices

### **Discussant(s)**

Orley Ashenfelter, Princeton University

Ben Zipperer, Economic Policy Institute

## **NAFE**

### **Employment Law Developments and Consequences on Economic Damages—A Panel Presentation**

Panel Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Preservation Hall Studio 9

Hosted By: National Association of Forensic Economics

Moderator: Josefina Tranfa-Abboud, Analytical Economics Associates, LLC

JEL Classifications

J7 - Labor Discrimination

K3 - Other Substantive Areas of Law

### **Panelist(s)**

Josefina Tranfa-Abboud, Analytical Economics Associates, LLC

Topic: Calculation of Damages

Donna Napolitano, Berkman, Henoch, Peterson & Peddy, P.C.

Topic: Economic Damages in Constructive Discharge

Jeffrey Ullman, Ullman, Fuhman & Platt, P.C.

Topic: Economic Damages in Cases Involving Government Employees, with Focus on the State of New Jersey

## NEA

### NEA Breakfast Celebration of 100 Years of African American Economists

Event (Invitation Only)

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Chart A&B

Hosted By: National Economic Association

Presiding:

Linwood Tauheed, University of Missouri-Kansas City

Angelino Viceisza, Spelman College

Commemorate 100 Years of African American Economics. Luncheon will include reflections by prominent African American economists who attended graduate programs in economics during the 1960s and 1970s.

## NARSC

### Regional Economics / Regional Science Contributions to Supply Chain Disruption

Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Preservation Hall Studio 3

Hosted By: North American Regional Science Council

Chairs:

Christa D. Court, University of Florida

William Ridley, University of Illinois-Urbana-Champaign

JEL Classifications

R1 - General Regional Economics

D5 - General Equilibrium and Disequilibrium

#### Supply-Chain Impacts of the War in the Ukraine on World Regions

Adam Rose, University of Southern California

Zhenhua Chen, Ohio State University

Dan Wei, University of Southern California

Fred Roberts, Rutgers University

Andrew Tucci, United States Coast Guard

#### Tasks, Occupations, and Slowbalization: On the Limits of Fragmentation

Steven Brakman, University of Groningen

Charles van Marrewijk, Utrecht University

#### Power Disturbances: An Examination of Short-Term Losses in the Downstream Supply Chain

Douglas Thomas, National Institute of Standards and Technology

Juan Fung, National Institute of Standards and Technology

#### The COVID-19 Pandemic and International Supply Chains

Eva Kleifgen, Institute for Employment Research

Duncan Roth, Institute for Employment Research

Ignat Stepanok, Institute for Employment Research

### **Discussant(s)**

Douglas Thomas, National Institute of Standards and Technology

Duncan Roth, Institute for Employment Research

Steven Brakman, University of Groningen

Adam Rose, University of Southern California

## **PSSI**

### **Hot Spots Around the World**

#### Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Preservation Hall Studio 10

Hosted By: Peace Science Society International

Chair: Carlos Seiglie, Rutgers University

JEL Classifications

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

H5 - National Government Expenditures and Related Policies

#### **Economic Sanctions against North Korea: Theory and Evidence from Satellite Nighttime Lights**

Youngseok Park, Korea Institute for International Economic Policy

#### **Red Scare? A Study of Ethnic Prejudice in the Prosecutions under the Economic Espionage Act**

Hanming Fang, University of Pennsylvania

Ming Li, Chinese University of Hong Kong

#### **Identifying the Effects of Sanctions on the Iranian Economy Using Newspaper Coverage**

Dario Laudati, University of Southern California

M. Hashem Pesaran, University of Southern California and University of Cambridge

#### **Information Operations Increase Civilian Security Cooperation**

Konstantin Sonin, University of Chicago

Austin L. Wright, University of Chicago

### **Discussant(s)**

Solomon W. Polachek, SUNY-Binghamton

Jun Xiang, Rutgers University

Wei Xiao, SUNY-Binghamton

David Slichter, SUNY-Binghamton

## **SED**

### **The Macroeconomics of Market Power**

#### Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Bonaparte

Hosted By: Society for Economic Dynamics

Chair: Corina Boar, New York University



JEL Classifications

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

### **Markups and Inequality**

Corina Boar, New York University

Virgiliu Midrigan, New York University

### **The Life-cycle of Concentrated Industries**

Martin Beraja, Massachusetts Institute of Technology and NBER

Francisco Buera, Washington University-St. Louis

### **Good Rents versus Bad Rents: R&D Misallocation and Growth**

Philippe Aghion, College of France, INSEAD and London School of Economics

Antonin Bergeaud, Bank of France

Timo Boppart, Stockholm University

Peter Klenow, Stanford University

Huiyu Li, Federal Reserve Bank of San Francisco

### **Are Managers Paid for Market Power?**

Renjie Bao, Pompeu Fabra University

Jan de Loecker, KU Leuven

Jan Eeckhout, Pompeu Fabra University

## **SGE**

### **Hours and Productivity during the COVID-19 Pandemic and Beyond**

Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Preservation Hall Studio 4

Hosted By: Society of Government Economists

Chair: Lucy Eldridge, U.S. Bureau of Labor Statistics

JEL Classifications

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

J2 - Demand and Supply of Labor

### **The Impact of COVID on Productivity and Potential Output**

John Fernald, Federal Reserve Bank of San Francisco and INSEAD

Huiyu Li, Federal Reserve Bank of San Francisco

### **Has the Willingness to Work Fallen during the COVID Pandemic?**

Jason Faberman, Federal Reserve Bank of Chicago

Andreas I. Mueller, University of Texas-Austin

Aysegul Sahin, University of Texas-Austin

### **Long Social Distancing**

Steven J. Davis, University of Chicago

Jose Maria Barrero, Autonomous Technological Institute of Mexico

Nicholas Bloom, Stanford University

### **Hours of Work during the COVID-19 Pandemic: Implications for Labor Productivity Measures**

Sabrina Wulff Pabilonia, U.S. Bureau of Labor Statistics

Jay Stewart, U.S. Bureau of Labor Statistics

Drake Palmer, U.S. Bureau of Labor Statistics

## Discussant(s)

Jay Stewart, U.S. Bureau of Labor Statistics  
Julie Hotchkiss, Federal Reserve Bank of Atlanta  
Joshua Montes, Federal Reserve Board  
André Kurmann, Drexel University

## URPE

### Contemporary Capitalism and Knowledge Monopolization

#### Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

J.W. Marriott New Orleans, Rosalie/St. Claude  
Hosted By: Union for Radical Political Economics  
Chair: Özgür Orhangazi, Kadir Has University

#### JEL Classifications

L1 - Market Structure, Firm Strategy, and Market Performance  
O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights

#### Intangibles and Women's Employment

Armağan Gezici, University of the West of England

#### Platform Capitalism and Monopolization

Zhongjin Li, University of Missouri-Kansas City

#### Rethinking Monopoly Theory: From a Market Typology to What is Being Monopolized

Cecilia Rikap, City University London

#### Accounting for Intangibles: Power, Production and Profit in Haskel and Westlake

Herman Mark Schwartz, University of Virginia

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### War in Ukraine, the Implications for U.S. Hegemony, and Emerging Alternatives

#### Paper Session

 Saturday, Jan. 7, 2023  8:00 AM - 10:00 AM (CST)

J.W. Marriott New Orleans, Orleans  
Hosted By: Union for Radical Political Economics  
Chair: Ann Davis, Marist College

#### JEL Classifications

P3 - Socialist Institutions and Their Transitions  
P5 - Comparative Economic Systems

#### Imperialism and the Ukraine War

David Kotz, University of Massachusetts Amherst

#### The War in Ukraine and the End of the American Financial Order

Ilene Grabel, University of Denver

#### UKRAINE, MULTIPOLARITY, AND THE CRISIS OF GRAND STRATEGIES (part 2)

Alan Cafruny, Hamilton College

## **The Winds of Change: Constructing a Potential Realignment of the BRICS**

Ann Davis, Marist College

## **The Ukraine-Russia War: A Deepening of the Chronic Food Dependency in Egypt**

Donia Dowidar, Grenoble Alpes University

**9:00 AM**

**HES**

### **HES Executive Committee Meeting**

Event (Invitation Only)

 Saturday, Jan. 7, 2023  9:00 AM - 1:00 PM (CST)

New Orleans Marriott, Jackson

Hosted By: History of Economics Society

**10:15 AM**

**AFEA**

### **Sustainability Issues in Education, Credit, Infrastructure, Agri-food and Labor Markets**

Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Grand Salon B Sec 10

Hosted By: African Finance and Economics Association

Chairs:

Christian Nsiah, Baldwin Wallace University

Ygue Patrice Adegbola, International Center for Research and Training in Social Sciences-Benin

JEL Classifications

O5 - Economywide Country Studies

O1 - Economic Development

#### **Factors Undermining Sustainable Water Coverage in Low-Income Settlements in Nairobi: A case Study of Kibera Informal Settlement**

Kent Alwaka Mukoya, Nairobi City Water and Sewerage Company

Beldina Owade, Nairobi City Water and Sewerage Company

Mbutu Mwaura, Nairobi City Water and Sewerage Company

Joseph Karanja, Nairobi City Water and Sewerage Company

#### **Infrastructure Maintenance, Institutions and Economic Growth in Sub-Saharan Africa**

Jean-Claude Maswana, Ritsumeikan University

Jean-Paul Tsasa, Montreal University

Oasis Kodila, University of Kinshasa

Marina Mavungu, Tufts University

#### **Sustainable Commodities and Sectors for Durable Export Growth in Ethiopia**

Aduugna Lemi, University of Massachusetts Boston

Arega Shumetie, Ethiopian Economic Association

#### **What Explains the Trends of Wheat Imports in Kenya; A Cointegration Analysis Using ARDL-ECM Modelling**

Henry Kipsang Too, Egerton University  
Hillary Kiplangat Bett, Egerton University  
Raphael Gitau, Egerton University

### **Criteria for Determining a Rural-based Entrepreneurial University in South Africa**

Ishmael Obaeko Iwara, University of KwaZulu-Natal

### **Determinants of Access and Demand for Formal Credit in Benin: Case of the Benin Financial Services Association**

Phanerze Hounhoui-Gan, International Center for Research and Training in Social Sciences-Benin  
Ygue Patrice Adegbola, National Agricultural Research Institute of Benin  
Afio Zannou, University of Abomey-Calavi  
Segla Roch C. Zossou, International Center for Research and Training in Social Sciences-Benin  
Sikirou A. Oloulotan, International Fund for Agricultural Development-Benin

### **Discussant(s)**

John Chiwuzulum Odozi, Ajayi Crowther University  
Carolyn Chisadza, University of Pretoria  
Issahaku Haruna, University of Development Studies-Ghana  
Socrates Majune, World Trade Organization  
Richard Daramola, Oklahoma State University

## **AEA**

### **Crisis-Related Teaching: Covid, Climate, Inequality, and Democracy**

Panel Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Camp

Hosted By: American Economic Association & Committee on Economic Education

Moderator: Charles A. Holt, University of Virginia

JEL Classifications

A2 - Economic Education and Teaching of Economics

### **Panelist(s)**

Alex Tabarrok, George Mason University  
Topic: The Economic Way of Thinking During a Pandemic

Lee A. Coppock, University of Virginia  
Topic: Class Presentation of Macro Policy Responses to the Covid Crisis

Robert Bruner, University of Virginia  
Topic: Interactive Data Analysis, Covid, Democracy, and Economic Inequality

Charles A. Holt, University of Virginia  
Topic: Economic Insights for Class Discussion of Climate Policy

Erica Sprott, Harvard University  
Topic: Economic Insights for Class Discussion of Climate Policy

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## **Decentralized Finance**

Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Grand Salon B Sec 12

Hosted By: American Economic Association

Chair: Kose John, New York University

JEL Classifications

G0 - General

### **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

### **Battle of the Bots: Flash Loans, Miner Extractable Value and Efficient Settlement**

Alfred Lehar, University of Calgary

Christine Parlour, University of California-Berkeley

### **The Dark Side of Decentralized Finance: Evidence from Meme Tokens**

Tao Li, University of Florida

Donghwa Shin, University of North Carolina-Chapel Hill

Chuyi Sun, University of North Carolina-Chapel Hill

Baolian Wang, University of Florida

### **Contract Enforcement and Decentralized Consensus: The Case of Slashing**

Zhiguo He, University of Chicago

Jiasun Li, George Mason University

### **Discussant(s)**

Andreas Park, University of Toronto

Agostino Capponi, Columbia University

Kose John, New York University

Gerry Tsoukalas, Boston University

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## **Demand Estimation with Latent Choice Sets**

Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Magazine

Hosted By: American Economic Association

Chair: Adam Kapor, Princeton University

JEL Classifications

L0 - General

C1 - Econometric and Statistical Methods and Methodology: General

### **A Method to Estimate Discrete Choice Models that is Robust to Consumer Search**

Jason Abaluck, Yale University

Giovanni Compiani, University of Chicago

Fan Zhang, University of California-Berkeley

### **Identification and Estimation in Many-to-One Two-Sided Matching without Transfers**

YingHua He, Rice University  
Shruti Sinha, Toulouse School of Economics  
Xiaoting Sun, Simon Fraser University

### **Demand Analysis under Latent Choice Constraints: An Application to the US Dialysis**

Nikhil Agarwal, Massachusetts Institute of Technology  
Paulo Somaini, Stanford University

### **Picking Your Patients: Selective Admissions in the Nursing Home Industry**

Ashvin Gandhi, University of California-Los Angeles

### **Discussant(s)**

Elisabeth Honka, University of California-Los Angeles  
Nikhil Agarwal, Massachusetts Institute of Technology  
Adam Kapor, Princeton University  
Ashley Swanson, Columbia University

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## **Determinants and Effectiveness of Police Enforcement Behavior**

### Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Commerce

Hosted By: American Economic Association

Chair: Matthew Ross, Northeastern University

JEL Classifications

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

H7 - State and Local Government; Intergovernmental Relations

### **The Effect of Minority Peers on Future Arrest Quantity and Quality**

Roman Rivera, Columbia University

### **The Effect of Field Training Officers on Police Use of Force**

CarlyWill Sloan, United States Military Academy West Point  
Matthew Ross, Northeastern University  
Chandon Adger, Texas A&M University

### **Deterrence or Backlash? The Causal Effect of Arrest on the Dynamics of Domestic Violence**

Sofia Amaral, Ifo Institute, Ludwig Maximilian University of Munich, and CESifo  
Gordon B. Dahl, University of California-San Diego  
Victoria Endl-Geyer, Ludwig Maximilian University of Munich  
Timo Hener, Aarhus University  
Helmut Rainer, Ludwig Maximilian University of Munich

### **Stopped by the Police: The End of “Stop-and-Frisk” on Neighborhood Crime and High School Dropout Rates**

Jonathan Tebes, University of Notre Dame  
Jeffrey Fagan, Columbia University

### **Discussant(s)**

Benjamin Hansen, University of Oregon  
Tom Kirchmaier, London School of Economics  
Emily Owens, University of California-Irvine

## **Global Supply Chain Disruptions: Measurement, Economic Effects and Solutions**

### Panel Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Grand Salon D Sec 21 & 24

Hosted By: American Economic Association & Committee on Economic Statistics

Moderator: Aysegul Sahin, University of Texas at Austin

JEL Classifications

C8 - Data Collection and Data Estimation Methodology; Computer Programs

L9 - Industry Studies: Transportation and Utilities

### **Panelist(s)**

Gianluca Benigno, Federal Reserve Bank of New York

Elaine Buckberg, General Motors

Jed Kolko, U.S. Department of Commerce

Andrei Levchenko, University of Michigan

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## **How Can Department Chairs Influence Diversity, Equity and Belonging in the Economics Profession?**

### Panel Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Grand Ballroom D

Hosted By: American Economic Association

Moderator: Donna K. Ginther, University of Kansas

JEL Classifications

A2 - Economic Education and Teaching of Economics

J4 - Particular Labor Markets

### **Panelist(s)**

Donna Gilleskie, University of North Carolina-Chapel Hill

Topic: Being Chair at a Public Research University

Trevon Logan, Ohio State University

Topic: Being Chair at a Public Research University

Linda Hooks, Washington & Lee University

Topic: Being Chair at a Liberal Arts College

Joshua Rosenbloom, Iowa State University

Topic: What Economics Chairs Can Learn from Agricultural Economics

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## **Labor Market Resilience to External Shocks**

## Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Royal

Hosted By: American Economic Association

Chair: Linda Tesar, University of Michigan

JEL Classifications

J6 - Mobility, Unemployment, Vacancies, and Immigrant Workers

F0 - General

### **The Short and Long Run Effects of the Refugee Crisis in Europe**

Lorenzo Caliendo, Yale University

Fernando Parro, Pennsylvania State University

### **Distributional Impacts of the Canada-U.S. Free Trade Agreement**

Brian Kovak, Carnegie Mellon University

Peter Morrow, University of Toronto

### **Moving to Opportunity or Shunning Adversity: How Does Migration Respond to Local Shocks?**

Andrea Foschi, University of Michigan

Christopher House, University of Michigan

Christian Proebsting, University of Leuven

Linda Tesar, University of Michigan

### **Discussant(s)**

Sharon Traiberman, New York University

Daniela Hauser, Bank of Canada

Teresa Fort, Dartmouth College

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## Mental Health

### Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Grand Salon A Sec 3

Hosted By: American Economic Association

Chair: Nishith Prakash, University of Connecticut

JEL Classifications

I1 - Health

### **Intergenerational Transmission of Mental Health**

Aline Bütikofer, Norwegian School of Economics

Rita Ginja, University of Bergen

Krzysztof Karbownik, Emory University

Fanny Landaud, Norwegian School of Economics

### **The Impact of PhD Studies on Mental Health Care Uptake**

Sanna Bergvall, University of Gothenburg

Eva Ranehill, University of Gothenburg and Lund University

Anna Sandberg, Stockholm University



## **The Long-Run Effects of Psychotherapy on Depression, Beliefs, and Preferences**

Jonathan de Quidt, Stockholm University  
Johannes Haushofer, Stockholm University  
Vikram Patel, Harvard University  
Frank Schilbach, Massachusetts Institute of Technology  
Gautam Rao, Harvard University

## **Destigmatizing Mental Health Increase Willingness to Seek Help? Experimental Evidence from Nepal**

Lindsey Buck, University of Connecticut  
Nirajana Mishra, Yale University  
Priya Mukherjee, University of Wisconsin  
Nishith Prakash, University of Connecticut  
Diane Quinn, University of Connecticut

### **Discussant(s)**

Anna Louisa Bindler, University of Cologne  
Krzysztof Karbownik, Emory University  
Victoria Baranov, University of Melbourne  
Kate Orkin, University of Oxford

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## **Networks, Distortions and Market Power**

### Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Jackson

Hosted By: American Economic Association

Chair: Florian Ederer, Yale University

JEL Classifications

D4 - Market Structure, Pricing, and Design

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

### **Taxes and Market Power: a Network Approach**

Andrea Galeotti, London Business School  
Benjamin Golub, Northwestern University  
Sanjeev Goyal, University of Cambridge  
Eduard Talamas, IESE Business School  
Omer Tamuz, California Institute of Technology

### **Network Bottlenecks and Product Market Power**

Vasco Carvalho, University of Cambridge  
Matthew Elliott, University of Cambridge  
John Spray, International Monetary Fund

### **The Anatomy of Financial Innovation**

Ana Babus, Washington University-St. Louis  
Matias Marzani, Washington University-St. Louis  
Sara Moreira, Northwestern University

### **A Tale of Two Networks: Common Ownership and Product Market Rivalry**

Bruno Pellegrino, University of Maryland  
Florian Ederer, Yale University

## Discussant(s)

Volker Nocke, University of Mannheim

Elisa Rubbo, University of Chicago

Joshua Lerner, Harvard Business School

Jan Eeckhout, Pompeu Fabra University

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## New Development in the Transportation Economics

### Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Kabacoff

Hosted By: American Economic Association

Chair: Panle Barwick, University of Wisconsin-Madison

JEL Classifications

R4 - Transportation Economics

### Entry and Coordination in the U.S. Electric Vehicle Charging Industry

Jing Li, Massachusetts Institute of Technology

Katalin Springel, HEC Montreal

### Public Transit Potential

Milena Almagro, University of Chicago

Felipe Barbieri, University of Pennsylvania

Juan Camilo Castillo, University of Pennsylvania

Nathaniel Hickok, Massachusetts Institute of Technology

Tobias Salz, Massachusetts Institute of Technology

### Optimal Charging Infrastructure for Electric Vehicles

Panle Barwick, University of Wisconsin-Madison

Christopher R. Knittel, Massachusetts Institute of Technology

Shanjun Li, Cornell University

Youming Liu, Cornell University

James Stock, Harvard University

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## Pink Papers on Labor, Mobility, and Mental Health sponsored by CSQIEP

### Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Canal

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

Chair: Michael Martell, Bard College

JEL Classifications

J6 - Mobility, Unemployment, Vacancies, and Immigrant Workers

J7 - Labor Discrimination

**Duration Dependence and Heterogeneity: Learning from Early Notice of Layoff**

Div Bhagia, CSU Fullerton

### **The Intergenerational Mobility of LGBTQ+ Individuals**

Santiago Deambrosi, Princeton University

Cameron Deal, Vanderbilt University

### **Layoff Shocks and Job Mobility: A Study on Labor and Networks**

Michelle Jiang, Columbia University

### **Anti-Discrimination Laws and Mental Health: Evidence from Sexual Minorities**

Samuel Mann, Vanderbilt University

### **Discussant(s)**

Gabriel Chodorow-Reich, Harvard University

Bhashkar Mazumder, Federal Reserve Bank of Chicago

Michael Mueller-Smith, University of Michigan

Joseph Sabia, San Diego State University

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## **Post-Harvest Value Chains and the Structural Transformation of Developing Economies**

### Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Grand Salon B Sec 9

Hosted By: American Economic Association

Chair: Christopher B. Barrett, Cornell University

JEL Classifications

O1 - Economic Development

L1 - Market Structure, Firm Strategy, and Market Performance

### **Relationship Building in Ethiopia's Floriculture Industry**

Ameet Morjaria, Northwestern University

Nemanja Antić, Northwestern University

Miguel Talamas, Northwestern University

### **Search Costs, Intermediation, and Trade: Experimental Evidence from Ugandan Agricultural Markets**

Lauren Bergquist, University of Michigan

Craig McIntosh, University of California-San Diego

Meredith Startz, Dartmouth College

### **Mark-UPS and Entry in the Food Markets of a Large African City**

Joachim De Weerd, International Food Policy Research Institute

Brian Dillon, Cornell University

Todd Gerarden, Cornell University

Benjamin T. Leyden, Cornell University

Ben Norton, Cornell University

### **Contract Farming in Mozambique: Selection and Spillover**

Molly Ingram, Cornell University

### **Discussant(s)**

Ameet Morjaria, Northwestern University

Lauren Bergquist, University of Michigan

Brian Dillon, Cornell University  
Molly Ingram, Cornell University

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## Race and Family Background as Determinants of Educational Outcomes

Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Grand Salon D Sec 19 & 22

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

Chair: Francisca Antman, University of Colorado Boulder

JEL Classifications

I2 - Education and Research Institutions

### Ending Exclusionary Discipline in the Early Grades: Effects and Implications

Sarah Komisarow, Duke University

Ezra Karger, Federal Reserve Bank of Chicago

### Mitigating Racial Bias in Teachers' Assessments of Students

Maria Zhu, Syracuse University

### Effects of Parental Disability on Children's Schooling: The Surprising Role of Parental Education

Leah Lakdawala, Wake Forest University

Prashant Bharadwaj, University of California-San Diego

### Family Background, Educational Attainment and Earnings: The Limited Value of "Test-Score Transmission"

Naomi Friedman-Sokuler, Bar Ilan University

Moshe Justman, Ben Gurion University

### Discussant(s)

Briana Ballis, University of California-Merced

Carycruz Bueno, Wesleyan University

Anita Mukherjee, University of Wisconsin-Madison

Rebecca Dizon-Ross, University of Chicago

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## Robot and Automation, New Insights from Micro Data

Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Grand Salon C Sec 13 & 16

Hosted By: American Economic Association

Chair: Erik Brynjolfsson, Stanford University

JEL Classifications

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights

### Automation and the Workforce: A Firm-Level View from the 2019 Annual Business Survey

Daron Acemoglu, Massachusetts Institute of Technology

Gary Anderson, National Center for Science and Engineering Statistics  
David Beede, U.S. Census Bureau  
Catherine Buffington, U.S. Census Bureau  
Pascual Restrepo, Boston University  
Eric Childress, George Mason University  
Emin Dinlersoz, U.S. Census Bureau  
Lucia Foster, U.S. Census Bureau  
Nathan Goldschlag, U.S. Census Bureau  
John Haltiwanger, University of Maryland  
Zachary Kroff, U.S. Census Bureau  
Nikolas Zolas, U.S. Census Bureau

#### **Robot Hubs: The Skewed Distribution of Robots in U.S. Manufacturing**

Erik Brynjolfsson, Stanford University  
Catherine Buffington, U.S. Census Bureau  
J. Frank Li, Stanford University  
Javier Miranda, Halle Institute for Economic Research  
Nathan Goldschlag, U.S. Census Bureau  
Robert Seamans, New York University

#### **What Are the Labor and Product Market Effects of Automation? New Evidence from France**

Philippe Aghion, College de France and London School of Economics  
Celine Antonin, Sciences Po  
Simon Bunel, National Institute of Statistics and Economic Studies and Paris School of Economics  
Xavier Jaravel, London School of Economics

#### **Robots, Job Tasks, and Worker Age: A Production-Unit Analysis of Employment**

Liuchun Deng, Yale-NUS College  
Steffen Müller, Halle Institute for Economic Research  
Verena Plümpe, Halle Institute for Economic Research  
Jens Stegmaier, Institute for Employment Research

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

Betsey Stevenson, University of Michigan  
James Bessen, Boston University  
Gino Gancia, Queen Mary University of London  
Susan Helper, Case Western Reserve University

## **AFA**

### **AFA Lecture: Exchange Rate Puzzles and Policies**

#### Lecture

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Napoleon B & C

Hosted By: American Finance Association

Presiding: Markus K. Brunnermeier, Princeton University

JEL Classifications

G0 - General

#### **Speaker(s)**

Oleg Itskhoki, University of California-Los Angeles

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## Asset Pricing: Portfolio Choice and Asset Allocation

Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Borgne

Hosted By: American Finance Association

Chair: Konstantin Milbradt, Northwestern University

JEL Classifications

G1 - Asset Markets and Pricing

### What Drives Investors' Portfolio Choices? Separating Risk Preferences from Frictions

Taha Choukhmane, Massachusetts Institute of Technology

Tim de Silva, Massachusetts Institute of Technology

### Optimal Allocation to Private Equity

Nicola Giommetti, Copenhagen Business School

Morten Sorensen, Dartmouth College

### Capital Commitment

Elise Gourier, Essec Business School

Ludovic Phalippou, Oxford University

Mark Westerfield, University of Washington

### Discussant(s)

Geoffery Zheng, New York University-Shanghai

Dan Luo, University of Chicago

Simon Mayer, University of Chicago

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## Corporate Finance: ESG - Theory

Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Napoleon A

Hosted By: American Finance Association

Chair: Martin Oehmke, London School of Economics

JEL Classifications

G3 - Corporate Finance and Governance

### Emission Caps and Investment in Green Technologies

Bruno Biais, HEC Paris

Augustin Landier, HEC Paris

### Socially Responsible Divestment

Alex Edmans, London Business School

Doron Levit, University of Washington

Jan Schneemeier, Indiana University

### The Pace of Change: Socially Responsible Investing in Private Markets

Deeksha Gupta, Carnegie Mellon University

Alexandr Kopytov, University of Hong Kong  
Jan Starmans, Stockholm School of Economics

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

Marcus Opp, Stockholm School of Economics  
Edward Van Wesep, University of Colorado Boulder  
Hongda Zhong, London School of Economics

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## **Corporate Investment and Financial Markets**

### Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Rhythms III

Hosted By: American Finance Association

Chair: Itay Goldstein, University of Pennsylvania

JEL Classifications

G3 - Corporate Finance and Governance

#### **Technological Progress, Managerial Learning, and the Investment-to-Stock Price Sensitivity**

Kevin Aretz, University of Manchester  
Hassan Ilyas, Cornell University  
Gaurav Kankanhalli, University of Pittsburgh

#### **Investor Demand, Firm Investment, and Capital Misallocation**

Jaewon Choi, University of Illinois-Urbana-Champaign  
Xu Tian, University of Georgia  
Yufeng Wu, University of Illinois-Urbana-Champaign  
Mahyar Kargar, University of Illinois-Urbana-Champaign

#### **News from Afar: The Information Role of Nonlocal Investors in Guiding Investment Decisions**

Ray Gao, University of Rochester  
Xixi Xiao, University of Rochester

#### **Discount Rates: Measurement and Implications for Investment**

Niels Gormsen, University of Chicago  
Kilian Huber, University of Chicago

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

Jesse Davis, University of North Carolina-Chapel Hill  
Yao Zeng, University of Pennsylvania  
Sebastien Michenaud, DePaul University  
Olivier Dessaint, INSEAD

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## **Economics of Information Technology**

### Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Rhythms I

Hosted By: American Finance Association

Chair: Maryam Farboodi, Massachusetts Institute of Technology

JEL Classifications

G2 - Financial Institutions and Services

### **The Changing Economics of Knowledge Production**

Simona Abis, Columbia University

Laura Veldkamp, Columbia University

### **Are Stablecoins Stable**

Adrien d'Avernas, Stockholm School of Economics

Vincent Maurin, Stockholm School of Economics

Quentin Vandeweyer, University of Chicago

### **Investing in Lending Technology: IT Spending in Banking**

Zhiguo He, University of Chicago

Bo Jiang, University of Florida

Douglas Xu, University of Florida

Xiao Yin, University of California-Berkeley

### **Discussant(s)**

Song Ma, Yale University

Linda Schilling, Washington University-St. Louis

Francesco D'Acunto, Georgetown University

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## **Impacts of Intermediaries in Household Finance**

Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Napoleon D

Hosted By: American Finance Association

Chair: Brian Melzer, Dartmouth College

JEL Classifications

G2 - Financial Institutions and Services

### **Disparities in Consumer Credit: The Role of Loan Officers in the FinTech Era**

Erica Xuewei Jiang, University of Southern California

Yeonjoon Lee, Federal Reserve Bank of Richmond

Will Shuo Liu, City University of Hong Kong

### **What Problem Do Intermediaries Solve? Evidence From Real Estate Markets**

Darren Aiello, Brigham Young University

Mark Garmaise, University of California-Los Angeles

Taylor Nadauld, Brigham Young University

### **Can Human Capital Explain Income-Based Disparities in Financial Services?**

Ruidi Huang, Southern Methodist University

James Linck, Southern Methodist University

Erik Mayer, Southern Methodist University

Christopher Parsons, University of Southern California



## **Dealer Financing in the Subprime Auto Market: Markups and Implicit Subsidies**

Mark Jansen, University of Utah

Samuel Kruger, University of Texas

Gonzalo Maturana, Emory University

### **Discussant(s)**

John Mondragon, Federal Reserve Bank of San Francisco

Maisy Wong, University of Pennsylvania

Claudia Robles-Garcia, Stanford University

Ryan Pratt, Brigham Young University

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## **Safe Asset and Government Debt**

### Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Maurepas

Hosted By: American Finance Association

Chair: Valentin Haddad, University of California-Los Angeles

JEL Classifications

G1 - Asset Markets and Pricing

### **Credit Crunches and the Great Stagflation**

Itamar Drechsler, University of Pennsylvania

Alexi Savov, New York University

Philipp Schnabl, New York University

### **A p Theory of Government Debt and Taxes**

Wei Jiang, Hong Kong University of Science and Technology

Thomas Sargent, New York University

Neng Wang, Columbia University

Jinqiang Yang, Shanghai University of Finance and Economics

### **Measuring U.S. Fiscal Capacity using Discounted Cash Flow Analysis**

Zhengyang Jiang, Northwestern University

Hanno Lustig, Stanford University

Stijn Van Nieuwerburgh, Columbia University

Mindy Xiaolan, University of Texas-Austin

### **Risk-Free Rates and Convenience Yields Around the World**

William Diamond, University of Pennsylvania

Peter Van Tassel, Federal Reserve Bank of New York

### **Discussant(s)**

Samuel Hanson, Harvard University

Yuliy Sannikov, Stanford University

Stavros Panageas, University of California-Los Angeles

Wenxin Du, University of Chicago

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## **Social Influence and Networks**

## Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Rhythms II

Hosted By: American Finance Association

Chair: Lin Peng, CUNY-Baruch College and University of Cambridge

JEL Classifications

G0 - General

### **Hidden Alpha**

Manuel Ammann, University of St. Gallen

Alexander Cochardt, Harvard University and University of St. Gallen

Lauren Cohen, Harvard University

Stephan Heller, Harvard University and University of St. Gallen

### **It's Not Who You Know - It's Who Knows You: Employee Social Capital and Firm Performance**

DuckKi Cho, Peking University

Lyungmae Choi, City University of Hong Kong

Michael Hertz, Arizona State University

Jessie Jiaxu Wang, Arizona State University and Federal Reserve Board

### **The Economic Impact of Liquidity Crises: Evidence from the Russian Payment System**

Dmitry Livdan, University of California-Berkeley

Norman Schuerhoff, University of Lausanne and Swiss Finance Institute

Vladimir Sokolov, Higher School of Economics

### **Do Teams Alleviate or Exacerbate Behavioral Biases? Evidence from Extrapolation Bias in Mutual Funds**

Ricardo Barahona, Bank of Spain

Stefano Cassella, Tilburg University

Kristy A.E. Jansen, Tilburg University

### **Discussant(s)**

Dexin Zhou, CUNY-Baruch College

Alberto G. Rossi, Georgetown University

Ernest Liu, Princeton University

Jun Yang, Indiana University

## **AREUEA**

### **Fintech, Financial Innovation, and Mortgage Lending**

## Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Bayside B

Hosted By: American Real Estate and Urban Economics Association

Chair: James Vickery, Federal Reserve Bank of Philadelphia

JEL Classifications

G2 - Financial Institutions and Services

### **Financial Technology and the Transmission of Monetary Policy: The Role of Social Networks**

Xiaoqing Zhou, Federal Reserve Bank of Dallas

### **Shadow Bank and Fintech Mortgage Securitization**

Yu An, Johns Hopkins University

Lei Li, Federal Reserve Board

Zhaogang Song, Johns Hopkins University

### **Financial Technology and the 1990s Housing Boom**

Stephanie Johnson, Rice University

### **Affordability, Financial Innovation, and the Start of the Housing Boom**

Jane Dokko, Federal Reserve Bank of Chicago

Benjamin Keys, University of Pennsylvania and NBER

Lindsay Ellen Relihan, Purdue University

### **Discussant(s)**

Jordan Nickerson, University of Washington

Paul Willen, Federal Reserve Bank of Boston

Lara Pia Loewenstein, Federal Reserve Bank of Cleveland

James Conklin, University of Georgia

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## **Regulation and the Housing Market**

### Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Bayside A

Hosted By: American Real Estate and Urban Economics Association

Chair: Arthur Acolin, University of Washington

JEL Classifications

R5 - Regional Government Analysis

### **Investment Incentives of Rent Controls and Gentrification-Evidence from German Micro Data**

Vera Baye, Osnabrueck University

Valeriya Dinger, Osnabrueck University and Leeds University

### **Investments that Make our Homes Greener: The Role of Regulation**

Nuno Clara, Duke University

Joao Cocco, London Business School

Lakshmi Naaraayanan, London Business School

Varun Sharma, London Business School

### **State Deficiency Laws, Borrower Price Protection, and Auction Sale Outcomes**

Kelley R. Pace, Louisiana State University

Shuang Zhu, Kansas State University

### **The Effects of Residential Zoning in U.S. Housing Markets**

Jaehee Song, Yale University

### **Discussant(s)**

Carolin Elisabeth Schmidt, University of Cambridge

Linde Kattenberg, Maastricht University

Raluca A. Roman, Federal Reserve Bank of Philadelphia

Evan Mast, University of Notre Dame

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## Transportation and Urban Economics

### Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Bayside C

Hosted By: American Real Estate and Urban Economics Association

Chair: Christopher Severen, Federal Reserve Bank of Philadelphia

JEL Classifications

R4 - Transportation Economics

#### **Low-Emission Zones, Modes of Transport and House Prices: Evidence from Berlin's Commuter Belt**

Eren Aydin, University of Hamburg

Kathleen Kuerschner Rauck, University of St. Gallen and Swiss Finance Institute

#### **Housing investment risk premium dynamics at the neighborhood level: the impact of the new mass rail transit line**

Yong Tu, National university of Singapore

Yaopei Wang, National University of Singapore

#### **Physical Geography and Traffic Delays: Evidence from a Major Coastal City**

Albert Saiz, Massachusetts Institute of Technology

Luyao Wang, Massachusetts Institute of Technology

#### **Road Maintenance and Local Economic Development: Evidence from Indonesia's Highways**

Paul Gertler, University of California-Berkeley

Marco Gonzalez-Navarro, University of California-Berkeley

Tadeja Gracner, RAND Corporation

Alexander Rothenberg, Syracuse University

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

Patrick Lecomte, University of Quebec-Montreal

Christopher Severen, Federal Reserve Bank of Philadelphia

Christian Redfearn, University of Southern California

Anurag Mehrotra, San Diego State University

## ASHEcon

### Competition and Productivity in Health Care Markets

#### Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Mardi Gras Salon F, G & H

Hosted By: American Society of Health Economists

Chair: Kate Bundorf, Duke University

JEL Classifications

I1 - Health

#### **Adverse Selection, Price Competition, and Limited Entry in Health Insurance Markets**

Mark Shepard, Harvard University

Edward Kong, Harvard University

Timothy Layton, Harvard University

### **What Does a Public Option Do? Evidence from California**

Evan Saltzman, Emory University

Katie Leinenbach, Emory University

### **The Corporatization of Hospital Care**

Atul Gupta, University of Pennsylvania

Elena Andreyeva, Texas A&M University

Catherine Ishitani, University of Pennsylvania

Ben Ukert, Texas A&M University

Gosia Sylwestrzak, Anthem Inc

### **The Productivity of Professions: Evidence from the Emergency Department**

Yiqun Chen, University of Illinois-Chicago

David Chan, Stanford University

### **Discussant(s)**

Shooshan Danagoulian, Wayne State University

W. David Bradford, University of Georgia

Michael Chernew, Harvard University

Stuart Craig, Yale University

## **ACES**

### **Autocracy**

#### **Paper Session**

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Preservation Hall Studio 2

Hosted By: Association for Comparative Economic Studies

Chair: Wioletta Dziuda, University of Chicago

JEL Classifications

P0 - General

#### **Degenerate Autocracy**

Georgy Egorov, Northwestern University

Konstantin Sonin, University of Chicago

#### **Is There Really a Dictator's Dilemma? Information and Repression in Authoritarian Regimes**

Scott Gehlbach, University of Chicago

Zhaotian Luo, University of Chicago

Anton Shirikov, Columbia University

Dmitriy Vorobyev, PRIGO

#### **Corruption and Property Rights in Russia: Evidence from the Commercial Court System**

David Szakonyi, George Washington University

#### **Playing Catch-up: How Authoritarian Courts Handle Transnational IP Litigations**

Lizhi Liu, Georgetown University

Jian Xu, National University of Singapore

### **Discussant(s)**

Jennifer Gandhi, Emory University

## **AFEE**

## **The Aftermath of Crises, Controversies and COVID-19**

### Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

J.W. Marriott New Orleans, Bacchus

Hosted By: Association for Evolutionary Economics

Chair: Alexis Stenfors, University of Portsmouth

JEL Classifications

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

B5 - Current Heterodox Approaches

#### **The Dynamics of U.S. Swap Yields: A Keynesian Perspective**

Tanweer Akram, Citibank

Khawaja Mamun, Sacred Heart University

#### **Differences of Unconventional Monetary Policy between US and Japan**

Akira Matsumoto, Ritsumeikan University

#### **The Anatomy of Three Scandals: Conspiracies, Beauty Contests and Sabotage in OTC Markets**

Lilian Muchimba, University of Portsmouth

Alexis Stenfors, University of Portsmouth

#### **The Evolution of Debt: An Institutionalist Perspective**

Steven Pressman, New School for Social Research

Robert Scott, Monmouth University

#### **UK Household Debt during Covid-19**

Mimoza Shabani, University of East London

Jan Toporowski, SOAS University of London

#### **The Transmission Mechanism of Stress in the International Banking System**

Lilian Muchimba, University of Portsmouth

Alexis Stenfors, University of Portsmouth

## **ASE**

## **Economic Inclusion, Identity Group Stratification and Political Economy (II)**

### Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

J.W. Marriott New Orleans, Endymion

Hosted By: Association for Social Economics

Chair: Zoe Sherman, Merrimack College

JEL Classifications

Z1 - Cultural Economics; Economic Sociology; Economic Anthropology

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

#### **Intellectual Property and the Racialized Distribution of Voice and Wealth**

Zoe Sherman, Merrimack College

#### **What Can GVC Literature Learn From Stratification Economics?**

Alexandria O. Eisenbarth, Seattle University

### **Food System Resilience in Europe: The Role of Household Food Production for Food Security**

Charalampos Konstantinidis, University of Massachusetts-Boston

### **Contributions of the Latin American New-Structuralism to the Debate on Development and Intersectional Inequalities**

Cristina Fróes de Borja Reis, Federal University of ABC

Fernanda Graziella Cardoso, Federal University of ABC

## **ASGE**

### **Caring Labor, Wellbeing and Gender Inequalities**

Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Balcony I

Hosted By: Association for the Study of Generosity in Economics & International Association for Feminist Economics

Chair: Ipek Ilkkaracan, Istanbul Technical University

JEL Classifications

J7 - Labor Discrimination

#### **Household Care Burdens, Values and Relationship Satisfaction in Kazakhstan**

Zarrina Jurakulova, Denison University

Mieke Meurs, American University

Galiya Yelubayeva, Narxoz University

Maigul Nugmanova, Narxoz University

#### **The Impact of Intergenerational Co-Residence and Female Labor Participation in Urban**

Jinning Wang, University of Connecticut

#### **Why Care for the Care Economy: Empirical Evidence from Nepal**

Aashima Sinha, University of Utah

#### **Valuing Unpaid Care Work in Sri Lanka using the National Time Use Survey 2017**

Dilani Gunewardena, University of Peradeniya and Verite Research

Ashvin Perera, Verite Research

#### **Women's Work and Well-being: Does Microfinance Matter?**

M Niaz Asadullah, University of Malaya

Nudrat Faria Shreya, Limestone Analytics

Zaki Wahhaj, University of Kent

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

Aashima Sinha, University of Utah

Mieke Meurs, American University

Jinning Wang, University of Connecticut

Nudrat Faria Shreya, Limestone Analytics

Dilani Gunewardena, University of Peradeniya and Verite Research

## **ACE**

### **The Future of Globalization: Insights from Economics and Theology**

## Panel Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Preservation Hall Studio 10

Hosted By: Association of Christian Economists

Moderator: Stephen L. S. Smith, Hope College

JEL Classifications

F6 - Economic Impacts of Globalization

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

### Panelist(s)

Robert C. Tatum, University of North Carolina-Asheville

Judith M. Dean, Brandeis University

Brent P. Waters, Garrett Evangelical Theological Seminary

Andrew M. Yuengert, Pepperdine University

## AERE

### Environment, Pollution, and Health

#### Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Galerie 1

Hosted By: Association of Environmental and Resource Economists

Chair: Nicolai Kuminoff, Arizona State University

JEL Classifications

Q5 - Environmental Economics

Q2 - Renewable Resources and Conservation

#### **The Marginal Cost of Mortality Risk Reduction: Evidence from Housing Markets**

Kelly C. Bishop, Arizona State University

Nicolai Kuminoff, Arizona State University

Sophie M. Mathes, EPGE-FGV

Alvin D. Murphy, Arizona State University

#### **The Social Costs of Keystone Species Collapse: Evidence From The Decline of Vultures in India**

Eyal Frank, University of Chicago

Anant Sudarshan, University of Chicago

#### **The Power of Perception: Limitations of Information in Reducing Air Pollution Exposure**

Bridget Hoffmann, Inter-American Development Bank

Rema Hanna, Harvard University

Paulina Oliva, University of Southern California

Jacob Schneider, Amazon

#### **Uncharted Waters: Effects of Maritime Emission Regulation**

Jamie Hansen Lewis, University of California-Davis

Michelle M. Marcus, Vanderbilt University

### Discussant(s)

Garth Heutel, Georgia State University



Wen Wang, Hong Kong University of Science and Technology  
Elaine Hill, University of Rochester  
Nicolai Kuminoff, Arizona State University

## AFE

### Infrastructure Financing and Sovereign Debt

#### Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Orpheus

Hosted By: Association of Financial Economists

Chair: Lemma W. Senbet, University of Maryland

JEL Classifications

F3 - International Finance

G3 - Corporate Finance and Governance

#### Financing Infrastructure in the Shadow of Expropriation

Viral V. Acharya, New York University, CEPR, and NBER

Cecilia Parlatore, New York University

Suresh Sundaresan, Columbia University

#### Sovereign Bond Restructuring: Commitment vs Flexibility

Jason Roderick Donaldson, Washington University-St. Louis

Lukas Kremens, University of Washington

Giorgia Piacentino, Columbia University

#### Global Infrastructure: Potential, Perils, and a Framework for Distinction

Camille Gardner, Brown University

Peter B. Henry, Hoover Institution and Stanford University

#### Discussant(s)

Giorgia Piacentino, Columbia University

Fabrice Tourre, Copenhagen Business School

Lemma W. Senbet, University of Maryland

## CS

### Conflict, Cooperation, and Inequality

#### Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Preservation Hall Studio 1

Hosted By: Cliometric Society

Chair: Patrick Testa, Tulane University

JEL Classifications

N4 - Government, War, Law, International Relations, and Regulation

N3 - Labor and Consumers, Demography, Education, Health, Welfare, Income, Wealth, Religion, and Philanthropy

#### The Economics of Civilian Victimization: Evidence from World War II Italy

Mattia Bertazzini, University of Oxford

Michela Giorcelli, University of California-Los Angeles

### **The Hedonic Price of British Noble Husbands**

Stefania Marcassa, CY Cergy Paris University

### **Racial Diversity and Team Productivity: Evidence from American Whaling**

Metin Cosgel, University of Connecticut

Michele Baggio, University of Connecticut

### **Bourbon Reforms and State Capacity in the Spanish Empire**

Giorgio Chiovelli, University of Montevideo

Leopoldo Fergusson, University of Los Andes

Luis Roberto Martínez, University of Chicago

Juan D. Torres, Stanford University

Felipe Valencia Caicedo, University of British Columbia

### **Discussant(s)**

Patrick Testa, Tulane University

Luis Baldomero-Quintana, College of William and Mary

Marc Goni, University of Bergen

Eric Hilt, Wellesley College

## **ES**

### **Aggregate Effects of Globalization and Technology Change**

Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Pelican

Hosted By: Econometric Society

Chair: Sebastian Dyrda, University of Toronto

JEL Classifications

F1 - Trade

F2 - International Factor Movements and International Business

### **High-Skill Immigration, Offshore R&D, and Firm Dynamics**

Jingting Fan, Pennsylvania State University

Eunhee Lee, University of Maryland

Valerie Smeets, Aarhus University

### **Efficiency Gains from Information and Communication Technology: A Spatial Analysis of Firm Geographic Expansion**

Xian Jiang, University of California-Davis

### **International Trade, Volatility, and Income Differences**

Roman David Merga, University of Rochester

### **A Macroeconomic Perspective on Taxing Multinational Enterprises**

Sebastian Dyrda, University of Toronto

Joseph Bowlin Steinberg, University of Toronto

Guangbin Hong, University of Toronto

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### **Causes and Consequences of Economic Inequality**

## Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Eglington Winton

Hosted By: Econometric Society

Chair: John N. Friedman, Brown University

JEL Classifications

D31 - Personal Income, Wealth, and Their Distributions

J31 - Wage Level and Structure; Wage Differentials

### **New Estimates of Wealth Inequality in America and the Importance of Wealth for Entrepreneurship**

Matthew Smith, U.S. Department of the Treasury

Owen Michael Zidar, Princeton University

Eric Zwick, University of Chicago

### **Assortative Mating and Wealth Inequality**

Andreas Fagereng, BI Norwegian Business School

Luigi Guiso, Einaudi Institute for Economics and Finance

Luigi Pistaferri, Stanford University

### **The Historical Distribution of Black and White Wealth**

Ellora Derenoncourt, Princeton University

Chi Hyun Kim, University of Bonn

Moritz Kuhn, University of Bonn

Moritz Schularick, University of Bonn

### **The Geography of Child Penalties and Gender Norms: Evidence from the United States**

Henrik Kleven, Princeton University and NBER

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## **New Research on Regulating the Economy**

### Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Chequers

Hosted By: Econometric Society

Chair: Nathaniel Hendren, Harvard and NBER

JEL Classifications

H00 - General

### **A Fair Day's Pay for a Fair Day's Work: Optimal Tax Design as Redistributive Arbitrage**

Christian Hellwig, Toulouse School of Economics

Nicolas Werquin, Federal Reserve Bank of Chicago

### **The Offshore World According to FATCA**

Daniel Reck, London School of Economics

Niels Johannesen, University of Copenhagen

Pat Langetieg, Internal Revenue Service

John L. Guyton, Internal Revenue Service

Max Risch, Carnegie Mellon University

Joel Slemrod, University of Michigan

## **Air Pollution and Economic Opportunity in the United States**

Jonathan Colmer, University of Virginia

John Voorheis, U.S. Census Bureau

Brennan Williams, University of Virginia

## **The Heterogeneous Welfare Impacts of Tax Audits**

Will Boning, University of Michigan

Nathaniel Hendren, Harvard University and NBER

Benjamin Sprung-Keyser, Harvard University

Ellen Stuart, Harvard University

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## **Survey Data in Macroeconomics and Finance**

### Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Grand Salon A Sec 4

Hosted By: Econometric Society

Chair: Christopher Tonetti, Stanford University

JEL Classifications

C83 - Survey Methods; Sampling Methods

G51 - Household Saving, Borrowing, Debt, and Wealth

### **Why Are the Wealthiest So Wealthy? An Empirical-Quantitative Investigation of Lifecycle Wealth Dynamics**

Elin Halvorsen, Statistics Norway

Joachim Hubmer, University of Pennsylvania

Serdar Ozkan, University of Toronto

Sergio Salgado, University of Pennsylvania

### **A Quantitative Analysis of Distortions in Managerial Forecasts**

Yueran Ma, University of Chicago

Tiziano Ropele, Bank of Italy

David Alexandre Sraer, University of California-Berkeley

David Thesmar, Massachusetts Institute of Technology

### **Risky Insurance: Life-cycle Insurance Portfolio Choice with Incomplete Markets**

Christopher Tonetti, Stanford University

Joseph Briggs, Federal Reserve Board

Ciaran Rogers, Stanford University

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## **The Theoretical Economics Session: Advances in Information Economics**

### Panel Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Marlborough A

Hosted By: Econometric Society

Moderator: Simon Board, University of California-Los Angeles

JEL Classifications

D82 - Asymmetric and Private Information; Mechanism Design

D83 - Search; Learning; Information and Knowledge; Communication; Belief; Unawareness

### Panelist(s)

Elliot Lipnowski, Columbia University

Luciano Pomatto, California Institute of Technology

Anne-Katrin Roesler, University of Toronto

Ina Taneva, University of Edinburgh

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## Treatment Effects

### Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Durham

Hosted By: Econometric Society

Chair: Evan Munro, Stanford University

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

C2 - Single Equation Models; Single Variables

### When is TSLS \*Actually\* LATE?

Christine Blandhol, Princeton University

John Bonney, Stanford University

Magne Mogstad, University of Chicago

Alexander Torgovitsky, University of Chicago

### Treatment Effects in Market Equilibrium

Evan Munro, Stanford University

Stefan Wager, Stanford University

Kuang Xu, Stanford University

### Externally Valid Treatment Choice

Christopher Adjaho, New York University

Timothy Christensen, New York University

### Identification and Estimation of Average Marginal Treatment Effects with a Bunching Design

Carolina Caetano, University of Georgia

Gregorio Caetano, University of Georgia

Eric R. Nielsen, Federal Reserve Board

### Difference-in-Differences with a Continuous Treatment

Brantly Callaway, University of Georgia

Andrew Goodman-Bacon, Federal Reserve Bank of Minneapolis

Pedro H. C. Sant'Anna, Vanderbilt University and Microsoft

**ESA**

## Identity and Political Polarization

### Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Balcony K

Hosted By: Economic Science Association

Chair: Eugen Dimant, University of Pennsylvania

JEL Classifications

C9 - Design of Experiments

D9 - Micro-Based Behavioral Economics

### **The Radicalization Boomerang: How Social Identity Perpetuates and Amplifies Polarization**

Eugen Dimant, University of Pennsylvania

Erin Krupka, University of Michigan

Andrea Robbett, Middlebury College

### **Hate Trumps Love: The Impact of Political Polarization on Social Preferences**

Eugen Dimant, University of Pennsylvania

### **Competition, Cooperation, and Social Perceptions**

Jeanne Hagenbach, Sciences Po

Rachel Kranton, Duke University

Victoria Lee, Duke University

### **The Economic Value of Identity**

Eugen Dimant, University of Pennsylvania

Kwabena Donkor, Stanford University

Lorenz Götte, University of Bonn and National University of Singapore

Michael Kurschilgen, Technical University of Munich

Maximilian Müller, University of California-Berkeley

### **Discussant(s)**

Gary Charness, University of California-Santa Barbara

Billur Aksoy, Rensselaer Polytechnic Institute

Andrea Robbett, Middlebury College

Suanna Oh, Paris School of Economics

## **IOS**

### **Distributional Impacts of Government Regulation and Contracting**

Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Mardi Gras Salon B & C

Hosted By: Industrial Organization Society

Chair: Judy Chevalier, Yale University

JEL Classifications

L5 - Regulation and Industrial Policy

L0 - General

### **Demand Spillover and Inequality in the WIC Program**

Jose Miguel Abito, Ohio State University

Kathleen Hui, University of Pennsylvania

Yuval Salant, Northwestern University

Kosuke Uetake, Yale University

## **Is There a Trade-Off between Equity and Effectiveness for Electric Vehicle Subsidies?**

Joshua Linn, University of Maryland

## **Occupational Licensing in the Digital Economy**

Peter Blair, Harvard University

Mischa Fisher, Angi Inc. and Northwestern University

## **The Welfare Costs of Urban Traffic Regulations**

Isis Durrmeyer, Toulouse School of Economics

Nicolas Martinez, Toulouse School of Economics

## **Discussant(s)**

Ashley Langer, University of Arizona and NBER

Mo Xiao, University of Arizona

Judy Chevalier, Yale University

Michele Ver Ploeg, U.S. Department of Agriculture

## **IAEE**

## **Geopolitics, Energy Markets, Decarbonization and the Russian-Ukrainian War**

### Panel Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Chart C

Hosted By: International Association for Energy Economics

Moderators:

Adonis Yatchew, University of Toronto

Charles Mason, University of Wyoming

JEL Classifications

Q4 - Energy

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

## **Panelist(s)**

Amy Myers Jaffe, Tufts University

Yuriy Gorodnichenko, University of California-Berkeley

Andrea Pescatori, International Monetary Fund

Christiane Baumeister, University of Notre Dame

Michael Pollitt, University of Cambridge

## **IAAE**

## **Unconventional Monetary Policy**

### Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Preservation Hall Studio 6

Hosted By: International Association of Applied Econometrics

Chair: Jonathan Wright, Johns Hopkins University

JEL Classifications

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

C3 - Multiple or Simultaneous Equation Models; Multiple Variables

### **Communicating Policy Uncertainty**

Anna Cieslak, Duke University

Stephen Hansen, Oxford University

Michael McMahon, University of Oxford

### **Unconventional Monetary Policy According to HANK**

Eric Sims, Notre Dame

Cynthia Wu, Notre Dame

Ji Zhang, Tsinghua University

### **A Housing Portfolio Channel of QE Transmission**

Dominik Boddin, Deutsche Bundesbank

Daniel Marcel Te Kaat, University of Groningen

Chang Ma, Fudan University

Alessandro Rebucci, Johns Hopkins University

### **The Narrow Channel of Quantitative Easing: Evidence from Yield Curve Control Down Under**

David Lucca, Jane Street

Jonathan Wright, Johns Hopkins University

## **IBEFA**

### **Lending and Climate Change: Challenges and Solutions**

Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Edgewood AB

Hosted By: International Banking, Economics, and Finance Association

Chair: Galina Hale, University of California-Santa Cruz

JEL Classifications

G1 - Asset Markets and Pricing

G2 - Financial Institutions and Services

#### **Credit Supply and Green Investments**

Antonio Accetturo, Bank of Italy

Giorgia Barboni, University of Warwick

Michele Cascarano, Bank of Italy

Emilia Garcia-Appendini, University of Zurich

Marco Tomasi, University of Trento

#### **Asset Overhang and Technological Change**

Hans Degryse, KU Leuven and CEPR

Tarik Roukny, KU Leuven

Joris Tielens, National Bank of Belgium

#### **ESG Commitment and the Value of 'Walking the Talk': Evidence from Closed-End Funds**

Hyun-Soo Choi, Korea Advanced Institute of Science and Technology

Hugh Hoikwang Kim, University of South Carolina

Yun-Soo Kim, Korea Advanced Institute of Science and Technology

#### **Climate Linkers: Rationale and Pricing**



Jean-Paul Renne, University of Lausanne  
Pauline Chikhani, University of Lausanne

### **Discussant(s)**

Toan Phan, Federal Reserve Bank of Richmond  
Francis X. Diebold, University of Pennsylvania  
Sarah Mouabbi, Bank of France  
Christian Heyerdahl-Larsen, Indiana University

## **IEFS**

### **Exchange Rate Determination: Risk and Flows**

Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Estherwood

Hosted By: International Economics and Finance Society

Chair: Sebnem Kalemli-Ozcan, University of Maryland

JEL Classifications

F3 - International Finance

F4 - Macroeconomic Aspects of International Trade and Finance

#### **Five Facts about the UIP Premium**

Sebnem Kalemli-Ozcan, University of Maryland  
Liliana Varela, London School of Economics

#### **A Preferred-Habitat Model of Term Premia, Exchange Rates and Monetary Policy Spillovers**

Pierre-Olivier Gourinchas, University of California-Berkeley  
Walker Ray, London School of Economics  
Dimitri Vayanos, London School of Economics

#### **Unconventional Monetary Policy, (A)Synchronicity and the Yield Curve**

Karlye Dilts Stedman, Federal Reserve Bank of Kansas City

#### **Exchange Rate Risk and Business Cycles**

Emile Marin, University of California-Davis  
Simon Lloyd, Bank of England

## **LERA**

### **Labor Market Competition and the Political Economy**

Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Steering

Hosted By: Labor and Employment Relations Association

Chair: Sydnee Caldwell, Microsoft Research

JEL Classifications

J4 - Particular Labor Markets

J2 - Demand and Supply of Labor

## **Local Labor Markets Left Behind? How Recessions Reshape Employment Dynamics Among Firms and Workers**

Bryan Stuart, Federal Reserve Bank of Philadelphia

Christopher Goetz, U.S. Census Bureau

Brad Hershbein, W.E. Upjohn Institute for Employment Research

## **Do Firms Value Court Enforcement of Noncompete Agreements? A Revealed Preference Approach**

Takuya Hiraiwa, University of Maryland

Michael Lipsitz, Federal Trade Commission

Evan Starr, University of Maryland

Bledi Taska, Lightcast

## **The Labor Demand Side of Involuntary Part-time Employment**

Hyeri Choi, University of Pennsylvania

Ioana Marinescu, University of Pennsylvania

## **The Dynamics of Power in Labor Markets: Monopolistic Unions versus Monopsonistic Employers**

Samuel Dodini, Norwegian School of Economics

Kjell Salvanes, Norwegian School of Economics

Alexander Willén, Norwegian School of Economics

### **Discussant(s)**

Evan Starr, University of Maryland

Hyeri Choi, University of Pennsylvania

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## **Recent Trends in Contract Work in U.S. Labor Markets: Measurement and Implications**

### Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Bridge

Hosted By: Labor and Employment Relations Association

Chair: David Autor, Massachusetts Institute of Technology and NBER

JEL Classifications

J2 - Demand and Supply of Labor

J1 - Demographic Economics

### **The "Gig" Economy and Independent Contracting: Evidence from California Tax Data**

Annette Bernhardt, University of California-Berkeley

Christopher Campos, University of Chicago

Allen Prohofsky, Franchise Tax Board

Aparna Ramesh, University of California-Berkeley

Jesse Rothstein, University of California-Berkeley

### **The Rise of the Contract Workforce in U.S. Manufacturing and its Implications for Worker Skills Measures**

Matthew Dey, U.S. Bureau of Labor Statistics

Susan N. Houseman, W.E. Upjohn Institute for Employment Research

### **The Evolution of Platform Gig Work, 2019-2020**

Andrew Garin, Harvard University

Emilie Jackson, Michigan State University

Dmitri Koustas, University of Chicago

### **The Experimental Imposition of a Worker Level Minimum Wage**

Emma van Inwegen, Massachusetts Institute of Technology  
Apostolos Filippas, Fordham University  
John J. Horton, Massachusetts Institute of Technology

## NAFE

### Complex Damage Issues

#### Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Preservation Hall Studio 9

Hosted By: National Association of Forensic Economics

Chair: John O. Ward, John Ward Economics

JEL Classifications

K3 - Other Substantive Areas of Law

D1 - Household Behavior and Family Economics

#### Preemptive Economic Analysis in Employment Discrimination

Joshua D. Spizman, Loyola Marymount University

Lawrence M. Spizman, SUNY-Oswego and Spizman Economics Associates

#### A Path for the American Economy to Move Forward

Roman Garagulagian, California State Polytechnic University-Pomona and Forensic Economic Services

#### Forecasting Inflation in Components of the CPI Medical Cost Index

David Rosenbaum, University of Nebraska-Lincoln

Christopher Mann, University of Nebraska-Lincoln

#### Discussant(s)

Scott D. Gilbert, Southern Illinois University-Cabondale

Edward T. Garcia, Sierra Economic Consulting, LLC

Thomas` Roney, Thomas Roney LLC

## NEA

### Consequences of Immigration Policy for Hispanics in the United States

#### Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Cambridge

Hosted By: National Economic Association & American Society of Hispanic Economists

Chair: Alfonso Flores-Lagunes, Syracuse University

JEL Classifications

J1 - Demographic Economics

F2 - International Factor Movements and International Business

#### Immigration Enforcement, Entrepreneurship, and Innovation

Alejandro Gutiérrez-Li, North Carolina State University

Raffi Garcia, Rensselaer Polytechnic Institute

#### New Trends on Return Migration: Evidence of Mexican Immigrants

Heriberto Gonzalez-Lozano, Mississippi State University  
Sandra Orozco-Aleman, Mississippi State University

### **Addressing the Surge in Unaccompanied Migrant Children**

Mary Lopez, Occidental College  
Catalina Amuedo-Dorantes, University of California-Merced  
Jose Bucheli, New Mexico State University

### **Worker-Driven Social Responsibility and Maternal Health: Evidence from the Coalition of Immokalee Workers**

Joaquin Alfredo-Angel Rubalcaba, University of North Carolina-Chapel Hill  
Alberto Ortega, Indiana University

### **Discussant(s)**

Jorge Guzman, Columbia University  
Jose Bucheli, New Mexico State University  
Aimee Chin, University of Houston  
Britni Wilcher, Veterans Health Administration and Stanford University

## **SBCA**

### **Addiction, Public Policy, and Benefit-Cost Analysis**

Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Galerie 5

Hosted By: Society for Benefit-Cost Analysis

Chair: Nigar Nargis, American Cancer Society

JEL Classifications

D6 - Welfare Economics

L5 - Regulation and Industrial Policy

### **The Opioid Crisis, Health, Healthcare, and Crime: A Review Of Quasi-Experimental Economic Studies**

Kosali Simon, Indiana University  
Catherine Maclean, Temple University  
Justine Mallatt, U.S. Bureau of Economic Analysis  
Christopher Ruhm, University of Virginia

### **Flexibility Through Delay**

Hunt Allcott, Microsoft Research  
Matthew Gentzkow, Stanford University  
Carl Meyer, Stanford University  
Lena Song, Columbia University

### **Valuing Withdrawal in Benefit-Cost Analysis**

Aaron Kearsley, U.S. Department of Health and Human Services

### **The Costs of FDA Tobacco Regulations: A Case Study of the Proposed Prohibition of Menthol Cigarettes**

Donald Kenkel, Cornell University  
Alan Mathios, Cornell University  
Grace Phillips, Cornell University  
Hua Wang, Cornell University  
Sen Zheng, Cornell University

## Discussant(s)

Helen Levy, University of Michigan

Alex Rees-Jones, University of Pennsylvania

Clark Nardinelli, United States Food and Drug Administration

## SCE

### Experiments on Macroeconomics and Learning

Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Preservation Hall Studio 3

Hosted By: Society for Computational Economics

Chair: Luba Petersen, Simon Fraser University

JEL Classifications

E7 - Macro-Based Behavioral Economics

C9 - Design of Experiments

#### Is Money Essential? An Experimental Approach

Janet Hua Jiang, Bank of Canada

Daniela Puzzello, Indiana University

Peter Norman, University of North Carolina-Chapel Hill

Bruno Sultanum, Federal Reserve Bank of Richmond

Randall Wright, University of Wisconsin-Madison

#### Least Squares Learning? Evidence from the Laboratory

Te Bao, Nanyang Technological University

John Duffy, University of California-Irvine

Yun Dai, Sun Yat-Sen University

#### Escaping Secular Stagnation with Unconventional Monetary Policy

Luba Petersen, Simon Fraser University and NBER

Ryan Rholes, University of Oxford

#### What People Believe about Public Finance and What We Can('t) Do about It: Evidence from a Large-Scale Multi-Country Survey Experiment

Cars Hommes, University of Amsterdam

Julien Pinter, university of Minho

Isabelle Salle, University of Ottawa

## Discussant(s)

Jeanpaul Rabanal, University of Stavanger

Dong Lu, Renmin University of China

Olga Rud, University of Stavanger

Luba Petersen, Simon Fraser University

## SED

### Optimal Policy with Heterogeneous Agents

Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Bonaparte

Hosted By: Society for Economic Dynamics

Chair: Matthew Rognlie, Northwestern University

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

### **Optimal Policy with Heterogeneous Agents: A Sequence-Space Approach**

Adrien Auclert, Stanford University

Michael Cai, Northwestern University

Matthew Rognlie, Northwestern University

Ludwig Straub, Harvard University

### **Firm Heterogeneity, Capital Misallocation and Optimal Monetary Policy**

Beatriz González, Bank of Spain

Galo Nuño, Bank of Spain

Dominik Thaler, European Central Bank

Silvia Albrizio, International Monetary Fund

### **Optimal Monetary Policy According to HANK**

Sushant Acharya, Bank of Canada

Edouard Challe, European University Institute

Keshav Dogra, Federal Reserve Bank of New York

### **Optimal Monetary Policy with Heterogeneous Agents: A Timeless Ramsey Approach**

Eduardo Dávila, Yale University

Andreas Schaab, Columbia University

## **SPM**

### **The World Economy: Where To From Here?**

Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Mardi Gras Salon D

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

F4 - Macroeconomic Aspects of International Trade and Finance

### **The World Economy: Uncoupled or Unhinged?**

Barry Eichengreen, University of California-Berkeley

### **Climate Policy and Global Challenges**

Catherine Mann, Bank of England and Brandies University

### **The Political Economy of Monetary and Fiscal Policy**

Kenneth Rogoff, Harvard University

### **Whither Multilateralism?**

Joseph E. Stiglitz, Columbia University

**Discussant(s)**

## URPE

### Critical Perspectives on Care, Carceral Systems, and Capitalism

#### Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

J.W. Marriott New Orleans, Rosalie/St. Claude

Hosted By: Union for Radical Political Economics

Chair: Anastasia Wilson, Hobart and William Smith Colleges

JEL Classifications

B5 - Current Heterodox Approaches

P1 - Capitalist Systems

#### Caring or Carceral: Understanding the Work of Social Reproduction

Anastasia Wilson, Hobart and William Smith Colleges

#### Critiquing “Economies of Care”: Care Work and Capitalism

Hannah Archambault, California State University-Fresno

#### Social Reproduction During the Pandemic

Samantha Sterba, University of Redlands

#### From Labor Discipline to Labor Segmentation: The Evolving Labor Market Consequences of American Mass Incarceration

Geert Dhondt, CUNY-John Jay College

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### Post-Keynesian Finance

#### Paper Session

 Saturday, Jan. 7, 2023  10:15 AM - 12:15 PM (CST)

J.W. Marriott New Orleans, Orleans

Hosted By: Union for Radical Political Economics

Chair: Gabriel Mathy, American University

JEL Classifications

B5 - Current Heterodox Approaches

E0 - General

#### Inequality, Consumption Emulation, and Growth

Carlo D'Ippoliti, Sapienza University of Rome

Francesco Linguanti, Sapienza University of Rome

#### Unfulfilled Expectations in the US Stock Market? A Statistical Equilibrium Perspective

Emanuele Citera, New School for Social Research

#### The Myth of Crowding Out

Gabriel Mathy, American University

#### Economic Growth and Distribution Policies: An Integration of Lauchlin Currie's 'Leading Sector' and Hyman Minsky's 'Employer of Last Resort'

10:30 AM

AEA

## CSWEP Open Meeting Space

Event

 Saturday, Jan. 7, 2023  10:30 AM - 5:30 PM (CST)

Hilton Riverside, Jefferson Ballroom

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

All are welcome to use this space to meet with colleagues or enjoy a quiet moment. Also, stop by for information on CSWEP programming and free copies of CSWEP News.

12:00 PM

AERE

## AERE Winter Luncheon and Business Meeting

Event (Invitation Only)

 Saturday, Jan. 7, 2023  12:00 PM - 2:30 PM (CST)

New Orleans Marriott, Galerie 2

Hosted By: Association of Environmental and Resource Economists

Join us for AERE's Winter Luncheon and Annual Business Meeting at the ASSA meetings. Meet and network at 12:15 p.m. Lunch will be served at 12:45 p.m. and will feature an AERE Fellow's Talk.

12:15 PM

AEA

## AEA Committee on Economic Education- Member Luncheon

Event (Invitation Only)

 Saturday, Jan. 7, 2023  12:15 PM - 2:15 PM (CST)

Hilton Riverside, Trafalgar

Hosted By: Committee on Economic Education

12:30 PM

AEA

## AEA Nobel Laureate Luncheon Honoring the 2021 Nobel Laureates: Joshua Angrist (MIT), David Card (University of California-Berkeley), and Guido Imbens (Stanford University)-Fee Event

Session/Event

 Saturday, Jan. 7, 2023  12:30 PM - 2:15 PM (CST)

Hilton Riverside, Grand Ballroom B & C



Hosted By: American Economic Association

Presiding: Susan Athey, Stanford University

**Speaker(s)**

Janet Currie, Princeton University

Whitney Newey, Massachusetts Institute of Technology

Isaiah Andrews, Harvard University

Cecelia Rouse, Princeton University

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## **Committee on the Status of LGBTQ+ Individuals in the Economics Profession Event- Open to All**

Event

 Saturday, Jan. 7, 2023  12:30 PM - 2:15 PM (CST)

Hilton Riverside, Quarterdeck A-C

Hosted By: Committee on the Status of LGBTQ+ Individuals in the Economics Profession

**Speaker(s)**

Trevon Logan, Ohio State University

The Committee on the Status of the LGBTQ+ Individuals in the Economics Profession (CSQIEP) hosts an annual business meeting open to all AEA attendees. Committee members will report on activities and accomplishments over the prior year and priorities for the coming year, and the AEA members can voice suggestions for future initiatives. The CSQIEP Award for Outstanding Research on LGBTQ+ Populations will also be presented. A keynote address will be given by Trevon Logan.

## **AREUEA**

### **AREUEA Presidential Luncheon - Fee Event**

Session/Event

 Saturday, Jan. 7, 2023  12:30 PM - 2:15 PM (CST)

Sheraton New Orleans, Waterbury Ballroom

Hosted By: American Real Estate and Urban Economics Association

Presiding: Ingrid Gould Ellen, New York University

**Speaker(s)**

Stijn Van Nieuwerburgh, Columbia University

Topic: Revolution: Impact on Real Estate Values and the Urban Environment

AREUEA Presidential Luncheon - Fee Event - AREUEA Members & Guests

## **AFEE**

### **Selected Topics in Gender, Macroeconomics, Technological Change and Mobility**

Paper Session

 Saturday, Jan. 7, 2023  12:30 PM - 2:15 PM (CST)

J.W. Marriott New Orleans, Rosalie/St. Claude

Hosted By: Association for Evolutionary Economics & International Association for Feminist Economics

Chair: Alexandra Bernasek, Colorado State University

JEL Classifications

J2 - Demand and Supply of Labor

D1 - Household Behavior and Family Economics

**Monetary Policy Distributional Inequality: Analysis of Income, Unemployment, and Consumption by Gender and Race**

Aina Puig, American University

**The Intra-Household Allocation of Administrative Burdens**

Lucie Martin, University College Dublin

**Moving Along: Exploring Gender Differences in Access to Spatial Mobility in Early Adulthood**

Ramya Vijaya, Stockton University

Naureen Bhullar, Indian Institute of Management Bangalore

**Female Enrolment in Higher Education in India: Does Hostel Accommodation Play a Role?**

Satyaki Dasgupta, Colorado State University

Annesha Mukherjee, Centre for Development Studies-Kerala

**Robots and Women in Manufacturing Employment**

Izaskun Zuazu, Institute for Socio-Economics and University of Duisburg-Essen

**CES**

**Firm Productivity, Environment and Industrial Policies**

Paper Session

 Saturday, Jan. 7, 2023  12:30 PM - 2:15 PM (CST)

New Orleans Marriott, Balcony K

Hosted By: Chinese Economists Society

Chair: Xiaoyong Zheng, North Carolina State University

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

Q5 - Environmental Economics

**The Variety of Nontradable Amenities and Firm Productivity: Evidence from Restaurants**

Rui Du, Oklahoma State University

Dongmei Guo, Central University of Finance and Economics

Tao Guo, Central University of Finance and Economics

Weizeng Sun, Central University of Finance and Economics

**Endogenous Economic Structure, Climate Change, and the Optimal Abatement Path**

Hua Liao, Beijing Institute of Technology

Huiying Ye, Beijing Institute of Technology

**Place-Based Land Policy and Spatial Misallocation: Theory and Evidence from China**

Min Fang, University of Toronto

Libin Han, Dongbei University of Finance and Economics

Zibin Huang, Shanghai University of Finance and Economics

Ming Lu, Shanghai Jiao Tong University

Li Zhang, Sun Yat-sen University

**Quantifying the Welfare Effects of Battery Electric Vehicle Subsidies: Evidence from China**

Qing Ji, Beihang University  
Chunan Wang, Beihang University  
Xiaoyong Zheng, North Carolina State University  
Ying Fan, Beihang University

**Discussant(s)**

Xiaoyong Zheng, North Carolina State University  
Min Fang, University of Toronto  
Rui Du, Oklahoma State University  
Huiying Ye, Beijing Institute of Technology

**EHA**

**Race, Ethnicity, and Labor Coercion**

Paper Session

 Saturday, Jan. 7, 2023  12:30 PM - 2:15 PM (CST)

New Orleans Marriott, Preservation Hall Studio 3

Hosted By: Economic History Association

Chair: Felipe Valencia Caicedo, University of British Columbia

JEL Classifications

N0 - General

O1 - Economic Development

**Enemies within the Gates: Evidence from Stalin's Ethnic Cleansing Campaigns**

Julia Zimmermann, Free University of Berlin

**The Occupations of Free Women and Substitution with Enslaved Workers in the Antebellum United States**

RaeAnn Robinson, George Washington University

Barry Chiswick, George Washington University

**Catching-up and Falling Behind: Russian Economic Growth, 1690's-1880's**

Elena Korchmina, University of Southern Denmark

Stephen Broadberry, University of Oxford

**Discussant(s)**

Natalya Naumenko, George Mason University  
Belinda Archibong, Barnard College  
Amanda Gregg, Middlebury College

**IAEE**

**Advances in Energy Economics Research**

Paper Session

 Saturday, Jan. 7, 2023  12:30 PM - 2:15 PM (CST)

Hilton Riverside, Chart C

Hosted By: International Association for Energy Economics

Chair: Alberto J. Lamadrid, Lehigh University

JEL Classifications

Q4 - Energy

## L9 - Industry Studies: Transportation and Utilities

### **The Economic Consequences of Carbon Capture, Utilization, and Storage Projects: Evidence from Housing Markets in China**

Pengfei Liu, University of Rhode Island  
Yingdan Mei, China University of Petroleum  
Jixiang Qiu, China University of Petroleum  
Yueming (Lucy) Qiu, University of Maryland

### **Fracking Boom and Agricultural Doom? Evidence from Kern County, California**

Wai Yan Siu, University of Wyoming  
Sherzod Akhundjanov, Utah State University

### **Does Access to Liquefied Petroleum Gas (LPG) Reduce Women Household Burden? Evidence from India**

Qinghe Su, Texas State University  
Mehtabul Azam, Oklahoma State University

### **Industry Compliance Costs Under the Renewable Fuel Standard: Evidence from Compliance Credits**

Arthur Wardle, University of California-Berkeley  
Sherzod Akhundjanov, Utah State University

### **Discussant(s)**

Amanda Harker Steele, National Energy Technology Laboratory  
Sheila Olmstead, University of Texas-Austin  
Rossella Calvi, Rice University  
Cody S. Nehiba, Louisiana State University

## **IBEFA**

### **Monetary Policy and Financial Stability: Effects and Implications**

#### Paper Session

 Saturday, Jan. 7, 2023  12:30 PM - 2:15 PM (CST)

Sheraton New Orleans, Edgewood AB

Hosted By: International Banking, Economics, and Finance Association

Chair: Annette Vissing-Jørgensen, Federal Reserve Board

JEL Classifications

E4 - Money and Interest Rates

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

### **Estimating the Fed's Unconventional Policy Shocks**

Marek Jarocinski, European Central Bank

### **Unexpected Supply Effects of Quantitative Easing and Tightening**

Stefania D'Amico, Federal Reserve Bank of Chicago  
Tim Seida, Northwestern University

### **Quantitative Easing, Bank Lending, and Macroprudential Regulation**

Andrea Orame, Bank of Italy  
Rodney Ramcharan, University of Southern California  
Roberto Robatto, University of Wisconsin-Madison

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

Charles A.E. Goodhart, London School of Economics and CEPR

M. Udara Peiris, Oberlin College  
Dimitrios P. Tsomocos, University of Oxford  
Xuan Wang, Vrije Universiteit Amsterdam and Tinbergen Institute

**Discussant(s)**

Eric Swanson, University of California-Irvine  
Signe Krogstrup, Danish National Bank  
Benoit Nguyen, Bank of France  
Mark Jansen, University of Utah

**LERA**

**LERA Plenary--Social Interactions at Work**

Paper Session

 Saturday, Jan. 7, 2023  12:30 PM - 2:15 PM (CST)

Hilton Riverside, Steering

Hosted By: Labor and Employment Relations Association

Chair: Abigail Wozniak, Federal Reserve Bank of Minneapolis

JEL Classifications

M5 - Personnel Economics

M0 - General

**Cross-Race Differences in the Response to Unequal Treatment**

Matthew Harvey, University of Washington-Tacoma  
David Nickerson, Temple University  
Abigail Wozniak, Federal Reserve Bank of Minneapolis

**Signals from On High and “Growth Mindset”: A Field Experiment in Attracting Minorities to High-Profile Positions**

Jeffrey Flory, Claremont McKenna College  
Andreas Leibbrandt, Monash University  
Christina Rott, Vrije University Amsterdam  
Olga Stoddard, Brigham Young University

**The Dynamics of Referral Hiring and Racial Inequality: Evidence from Brazil**

Conrad Miller, University of California-Berkeley  
Ian M. Schmutte, University of Georgia

**Does Workplace Competition Increase Labor Supply: Evidence from a Field Experiment**

Amalia Miller, University of Virginia  
Ragan Petrie, Texas A&M University  
Carmit Segal, University of Zurich

**Discussant(s)**

Ragan Petrie, Texas A&M University  
Zoe Cullen, Harvard University  
Alexander Wickman Bartik, University of Illinois-Urbana-Champaign  
Amanda Agan, Rutgers University

**MEEA**

**Environment and Finance in the MENA Region**

Paper Session

 Saturday, Jan. 7, 2023  12:30 PM - 2:15 PM (CST)

New Orleans Marriott, Bonaparte

Hosted By: Middle East Economic Association

Chair: Mine Cinar, Loyola University Chicago

JEL Classifications

Q2 - Renewable Resources and Conservation

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

### **Economics of Blue Carbon in Eastern Aegean and the Red Sea**

Mine Cinar, Loyola University Chicago

Alain Safa, Skill Partner

Nathalie Hilmi, Monaco Scientific Center

### **The Greater Beast: Weather and Health Shocks in MENA**

Eman Moustafa, Afreximbank

Amira El-Shal, Cairo University

### **Oil Price Shocks and Cost of Capital: Does Market Liquidity Play a Role?**

Riza Demirer, Southern Illinois University-Edwardsville

### **External Economic Uncertainty Shock and Financial Risk Connectedness of the Mena Economies under Low and High Financial Stress**

Mehmet Balcilar, Eastern Mediterranean University

### **Discussant(s)**

Nathalie Hilmi, Monaco Scientific Center

Eman Moustafa, Afreximbank

Riza Demirer, Southern Illinois University-Edwardsville

Mehmet Balcilar, Eastern Mediterranean University

## **SGE**

### **Covid-19 Pandemic Economics: Incorporating Government Data**

Paper Session

 Saturday, Jan. 7, 2023  12:30 PM - 2:15 PM (CST)

New Orleans Marriott, Preservation Hall Studio 1

Hosted By: Society of Government Economists

Chair: Susan E. Fleck, U.S. Bureau of Labor Statistics

JEL Classifications

J0 - General

### **Putting the Paycheck Protection Program into Perspective: An Analysis Using Administrative and Survey Data**

Michael R. Dalton, U.S. Bureau of Labor Statistics

### **Pandemic Layoffs**

Erin L. Wolcott, Middlebury College

Marianna Kudlyak, Federal Reserve Bank of San Francisco

### **Price-Setting in the Covid Era**

Hugh G. Montag, U.S. Bureau of Labor Statistics

Daniel Villar Vallenias, Federal Reserve Board

### **Bill of Lading Data in International Trade Research with an Application to the COVID-19 Pandemic**

Logan T. Lewis, Federal Reserve Board

Aaron Flaaen, Federal Reserve Board

Flora Haberkorn, Federal Reserve Board

Anderson Monken, Federal Reserve Board

Justin Pierce, Federal Reserve Board

Rosemary Rhodes, Mathematica

Madeleine Yi, Federal Reserve Board

### **Discussant(s)**

Michael Faulkender, University of Maryland

David Wiczer, Stony Brook University

Oleksiy Kryvtsov, Bank of Canada

Oren Ziv, Michigan State University

## **SPM**

### **How Can Trade Again Provide A Strong Stimulus to World Growth?**

Paper Session

 Saturday, Jan. 7, 2023  12:30 PM - 2:15 PM (CST)

New Orleans Marriott, Mardi Gras Salon D

Hosted By: Society of Policy Modeling

Chair: Dominick Salvatore, Fordham University

JEL Classifications

F1 - Trade

F4 - Macroeconomic Aspects of International Trade and Finance

### **The Way Forward: Trade Policies' Impacts on Global Trade Patterns**

Robert Koopman, American University

Marc Bacchetta, World Trade Organization

Eddy Bekkers, World Trade Organization

Jeanne Metivier, World Trade Organization

### **Can Digital Trade Agreements Provide a Stimulus to Global Growth?**

Mary Lovely, Peterson Institute for International Economics

### **A Measurement of Aggregate Trade Restrictions and Their Economic Effects**

Jonathan Ostry, Georgetown University

Julia Estefania Flores, International Monetary Fund

Davide Furceri, International Monetary Fund

Swarnali Hannan, International Monetary Fund

Andrew Rose, National University of Singapore

### **The Impact of the War in Ukraine on Global Trade and Investment**

Michele Ruta, World Bank

### **A Simultaneous Equations Model of International Trade and Economic Growth and Development**

Dominick Salvatore, Fordham University

### **Discussant(s)**

Dominick Salvatore, Fordham University  
Pellegrino Manfra, CUNY-Queensborough Community College

## TPUG

### Transportation Economics

#### Paper Session

 Saturday, Jan. 7, 2023  12:30 PM - 2:15 PM (CST)

New Orleans Marriott, Balcony I

Hosted By: Transportation and Public Utilities Group

Chair: Ian Savage, Northwestern University

JEL Classifications

L9 - Industry Studies: Transportation and Utilities

R4 - Transportation Economics

#### **The Effect of Adopting the Next Generation Air Transportation System on Air Travel Performance**

Christy Zhou, Clemson University

Ziyan Chu, Boston Consulting Group

#### **The Nature of Noise Complainers and the Noise Pollution Discount on Minneapolis Homes: An IV Approach**

Felix Friedt, Macalester College

Zefan Qian, Macalester College

Jeffrey Cohen, University of Connecticut

#### **Accessibility in a Global Sample of Cities**

Victor Couture, University of British Columbia

Prottoy Akbar, Aalto University

Gilles Durantou, University of Pennsylvania

Adam Storeygard, Tufts University

#### **How Should Ports Share the Risk of Natural Disasters?**

Ryo Itoh, Tohoku University

Anming Zhang, University of British Columbia

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

James H. Peoples Jr., University of Wisconsin-Milwaukee

Monica Hartmann, St. Thomas University

Patrick S. McCarthy, Georgia Institute of Technology

Steven Craig, University of Houston

## URPE

### Taming Foreign Capital

#### Paper Session

 Saturday, Jan. 7, 2023  12:30 PM - 2:15 PM (CST)

J.W. Marriott New Orleans, Orleans

Hosted By: Union for Radical Political Economics

Chair: Gökçer Özgür, Gettysburg College

JEL Classifications



B5 - Current Heterodox Approaches

F3 - International Finance

### **Determinants of External Debt Structure in Emerging Countries (2005-2019)**

Giuliano Toshio Yajima, Sapienza University of Rome

### **Structural Change, Productive Development, and Capital Flows: Does Financial “Bonanza” Cause Premature Deindustrialization?**

Giuliano Toshio Yajima, Sapienza University of Rome

### **Exchange Rate Determination and the Institutional Change in the U.S. Financial System**

Yeohyub Yoon, University of Denver

### **The Role of Shadow Banking in Global Financial Cycles**

Gökçer Özgür, Gettysburg College

## **AFA**

### **AFFECT Committee Meeting**

Event (Invitation Only)

 Saturday, Jan. 7, 2023  12:30 PM - 2:30 PM (CST)

Sheraton New Orleans, Rex

Hosted By: American Finance Association

## **NEA**

### **Samuel Z. Westerfield Award Luncheon**

Event (Invitation Only)

 Saturday, Jan. 7, 2023  12:30 PM - 2:30 PM (CST)

Hilton Riverside, St. James Ballroom

Hosted By: National Economic Association

The National Economic Association periodically presents the Samuel Z. Westerfield Award to a black economist in recognition of their distinguished service, outstanding scholarship, and achievement of high standards of excellence. The award is named after its first recipient, Ambassador Westerfield, an outstanding teacher and university administrator, a dedicated official in government service, a talented international diplomat, and a successful and avid builder of institutions dedicated to economic development and the appreciation of the black experience.

**1:00 PM**

## **AFEA**

### **AfDB-AFEA Luncheon**

Event

 Saturday, Jan. 7, 2023  1:00 PM - 2:00 PM (CST)

Hilton Riverside, Chart A&B

Hosted By: African Finance and Economics Association

Presiding:

Adeleke Salami, African Development Bank

Toussaint Houeninvo, African Development Bank

### Speaker(s)

Bruno Emmanuel, University of Dschang

Topic: The insurance sector and the quality of economic growth in sub-Saharan Africa

Thierry Mamadou, University of Njadmena

Cedric Meytang, University of Dschang

2:15 PM

AEA

## Coffee with Data Editors

### Event

 Saturday, Jan. 7, 2023  2:15 PM - 3:15 PM (CST)

Hilton Riverside, Prince of Wales

Hosted By: American Economic Association

Do you have questions how the data and code availability policy works at the AEA or other journals, or how to prepare a particularly challenging replication package? Are you a journal editor who is considering implementing a similar policy and have questions? Come and chat with data editors from various journals, including the AEA Data Editor, about suggestions and experiences. Coffee and cookies will be available.

2:30 PM

AAEA

## Frontiers in Food Retail Economics

### Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

New Orleans Marriott, Preservation Hall Studio 6

Hosted By: Agricultural and Applied Economics Association

Chair: Sandro Steinbach, North Dakota State University

JEL Classifications

A1 - General Economics

### Retail Markups and Discount Store Entry

Lauren Chenarides, Arizona State University

### Dollar Store Expansion, Food Retail Competition, and Rural Employment

Keenan Marchesi, USDA Economic Research Service

### The Impact of Dollar Store Expansion on Local Market Structure and Food Access

Matthew Osborne, University of Toronto

### The Effect of California Drought on Fruit and Vegetable Prices

Metin Cakir, University of Minnesota

Timothy K M Beatty, University of California-Davis

Qingyin Cai, University of Minnesota

Timothy A Park, USDA Economic Research Service

## A Guide to Consumer Credit Bureau Data

### Panel Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Grand Salon C Sec 13 & 16

Hosted By: American Economic Association

Moderator: Benedict Guttman-Kenney, University of Chicago

JEL Classifications

G5 - Household Finance

C8 - Data Collection and Data Estimation Methodology; Computer Programs

### Panelist(s)

Christa Gibbs, Consumer Financial Protection Bureau

Donghoon Lee, Federal Reserve Bank of New York

Scott Nelson, University of Chicago

Wilbert van der Klaauw, Federal Reserve Bank of New York

Jialan Wang, University of Illinois-Urbana-Champaign

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## AEA-CEE Poster Session

### Poster Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Parish

Hosted By: American Economic Association & Committee on Economic Education

Chair: Rita A. Balaban, University of North Carolina-Chapel Hill

JEL Classifications

A2 - Economic Education and Teaching of Economics

### **Incorporating the Racial Justice Topic into an Econometrics Course**

Marketa Halova Wolfe, Skidmore College

### **Enhancing Portfolio Management with Economic Analysis**

Sylwia E. Starnawska, SUNY-Empire State College

### **Game Theory of Thrones**

Alan Grant, Baker University

Linda Ghent, Eastern Illinois University

### **Understanding Inflation: An Active Learning Approach**

Brian W. Sloboda, University of Maryland Global Campus and Department of Labor

Rolando Santos, Lakeland Community College

### **Foreign Direct Investment Risk Assessment Using the CAGE Matrix**

Colin Cannonier, Belmont University

Bradley D. Childs, Belmont University

Howard H. Cochran, Belmont University

Marieta V. Velikova, Belmont University

### **The Tools of Monetary Policy Have Changed. Has Your Instruction?**

Scott Wolla, Federal Reserve Bank of St. Louis

Andrea Caceres-Santamaria, Federal Reserve Bank of St. Louis

### **Taking Micro Home: Building and Assessing Students' Higher Order Thinking in Intermediate Microeconomics**

Tamara McGavock, Grinnell College

Nicole Chen, Grinnell College

Aryaa Gunavante, Grinnell College

Alexis Olmos, Grinnell College

Sean Richardson, Grinnell College

### **The Economics Behind Jacob Lawrence's Migration Series**

William Bosshardt, Florida Atlantic University

### **Active Learning in Online Principles of Macroeconomics: Students as Policymakers**

Derek Stimel, University of California-Davis

### **Econometrics with YouTube Data: A Time Series Teaching Case**

Sebastian Wai, University of South Dakota

### **Excel Literacy in the Classroom**

Tara Grealis, Western New England University

Oskar Harmon, University of Connecticut

Adam Patterson, University of Connecticut

Paul Tomolonis, Western New England University

### **The Benefit of Choice: Undergraduate Capstones**

Jason Dunick, George Mason University

### **Student-Driven Modules for Macroeconomics Classes: Lessons from the Fed Challenge**

Cynthia Bansak, St. Lawrence University

Julie Smith, Lafayette College

Christine Storrie, SUNY-Oneonta

### **Evaluating Active Learning through "Relevance, Belonging, and the Growth Mindset"**

Aselia Urmanbetova, Georgia Institute of Technology

Ryan Ellis, Georgia Institute of Technology

Rylee Calhoun, Georgia Institute of Technology

### **Breaking the 4th Wall – The Sage gets Upstaged!**

Avi J. Cohen, York University

Gordana Colby, York University

### **Classroom Use of Public Data to Inform Students' Career Choices**

Natalia V. Smirnova, University of Connecticut

Svetlana S. Kalnova, University of Connecticut

### **Using Open Educational Resources from the Federal Reserve to Effectively Teach Money, Banking & Credit**

Carolyne Soper, Central Connecticut State University

### **Pop Culture as Pedagogy: Using Music to Improve Student Engagement, Humanize Economic Experiences, and Enhance Economic Literacy**

Leah Greden Mathews, University of North Carolina-Asheville

Melissa Mahoney, University of North Carolina-Asheville

### **Active Learning in Economics: Lessons from SUMMIT-P**

Stella Hofrenning, Augsburg University

**Active Learning and Student-Staff Partnerships: A Workshop on Blockchain Technologies at UCL Economics**

Silvia Dal Bianco, University College London

**Empirical Training for a Successful Course-Based Undergraduate Research Experience**

Thanicha Ruangmas, University of Maryland-College Park

**Venn meets DAG: Using Visual Tools in Teaching Undergraduate Econometrics**

Dragos Radu, King's College London

**MrBeast: Economics for Gen-Z**

G. Dirk Mateer, University of Texas-Austin

Wayne Geerling, Monash University

Jadrian Wooten, Pennsylvania State University

**An Activity for Teaching the Production Possibilities Frontier Model in the Principles Classroom**

James S. Goodenberger, Oglethorpe University

**KLIQED: A Feedback Tool for Fostering Peer-Engagement during Student Oral Presentations**

Gbetonmasse B. Somasse, Worcester Polytechnic Institute

**One-Stop Shop: e-Learning Modules for Economics Courses**

Tsvetanka Karagyozyova, York University

**A Virtual Journal Club as an International Exchange Experience**

Karen Bernhardt-Walther, York University

Matthias Lang, Ludwig Maximilian University Munich

**Markets and Morality: A Version of EC100 Grounded in Critical Inquiry, Moral Philosophy and Creativity**

Daniel K.N. Johnson, Colorado College

**An In-Class Experiment for Teaching Mechanism Design and Non-Price Allocation of Scarce Resources**

Jonathan Ernest, Case Western Reserve University

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## Automation and Policy

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Fulton

Hosted By: American Economic Association

Chairs:

Martin Beraja, Massachusetts Institute of Technology and NBER

Nathan Zorzi, Dartmouth College

JEL Classifications

E0 - General

J0 - General

**New Frontiers: The Origins and Content of New Work, 1940–2018**

David Autor, Massachusetts Institute of Technology

Caroline M. Chin, Massachusetts Institute of Technology

Anna Salomons, Utrecht University

Bryan Seegmiller, Massachusetts Institute of Technology

### **TBA**

Daron Acemoglu, Massachusetts Institute of Technology

Pascual Restrepo, Boston University

### **Retraining Subsidies**

Anders Humlum, University of Chicago

### **Inefficient Automation**

Martin Beraja, Massachusetts Institute of Technology and NBER

Nathan Zorzi, Dartmouth College

### **Discussant(s)**

Lukasz Rachel, London School of Economics

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## **Causes and Consequences of Racial Segregation**

### Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Grand Salon B Sec 10

Hosted By: American Economic Association

Chair: Stephen Redding, Princeton University

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

N3 - Labor and Consumers, Demography, Education, Health, Welfare, Income, Wealth, Religion, and Philanthropy

### **The Long-Run Impacts of Suburban Zoning**

Allison Shertzer, University of Pittsburgh

Tate Twinam, College of William and Mary

Ryan Gallagher, Northern Illinois University

### **The Effects of Racial Segregation on Intergenerational Mobility: Evidence from Historical Railroad Placement**

Eric Chyn, Dartmouth College

Kareem Haggag, University of California-Los Angeles

Bryan Stuart, Federal Reserve Bank of Philadelphia

### **Long Shadow of Racial Discrimination History: Evidence from Housing Covenants**

Aradhya Sood, University of Toronto

Kevin Ehrman-Solberg, Mapping Prejudice

### **Infrastructures of Race? Colonial Indigenous Zoning and Contemporaneous Urban Segregation**

Luis Baldomero-Quintana, College of William and Mary

Enrique de la Rosa-Ramos, King's College London

Guillermo Woo-Mora, Paris School of Economics

### **Discussant(s)**

Leah Boustan, Princeton University

Elizabeth Ananat, Columbia University

Matthew Turner, Brown University

Nathaniel Baum-Snow, University of Toronto

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## Economic Uses and Applications of AI and Big Data

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Grand Salon D Sec 19 & 22

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

Chair: Laura Veldkamp, Columbia University

JEL Classifications

D8 - Information, Knowledge, and Uncertainty

G3 - Corporate Finance and Governance

### Consumer Privacy and the Value of Consumer Data

Mehmet Canayaz, Pennsylvania State University

Ilija Kantorovitch, Pompeu Fabra University

Roxana Mihet, Swiss Finance Institute & HEC Lausanne

### Venture Capital (Mis)Allocation in the Age of AI

Lea Stern, University of Washington

Victor Lyonnet, Ohio State University

### Control and Influence in Decentralized Autonomous Organizations

Jillian Grennan, University of California-Berkeley

Ian Appel, University of Virginia

### Measuring the Velocity of Money

Allison Luedtke, St. Olaf College

Crolina Mattsson, Leiden Institute for Advanced Computer Science

Frank Takes, Leiden Institute for Advanced Computer Science

### Discussant(s)

Daniel Rock, University of Pennsylvania

Romana Nanda, Imperial College London

Jason Sandvik, Tulane University

Wenhao Li, University of Southern California

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## Economies of Scale in Platforms and E-Commerce

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Grand Salon D Sec 21 & 24

Hosted By: American Economic Association

Chair: Maisy Wong, University of Pennsylvania

JEL Classifications

L1 - Market Structure, Firm Strategy, and Market Performance

L4 - Antitrust Issues and Policies

### The Impact of Distance and Taxes in Retail Markets

Jean-François Houde, University of Wisconsin-Madison  
Peter Newberry, University of Georgia  
Katja Seim, Yale University

### **Scale Effects for Platforms in Housing Markets**

Elsie Peng, University of Pennsylvania  
Maisy Wong, University of Pennsylvania

### **Field Experiments for Platform Regulation**

Chiara Farronato, Harvard University  
Andrey Fradkin, Boston University  
Alexander MacKay, Harvard University

### **Matching and Network Effects in Ride Hailing**

Juan Camilo Castillo, University of Pennsylvania

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## **Evidence Use in Policymaking**

### Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Kabacoff

Hosted By: American Economic Association

Chair: Eva Vivalt, University of Toronto

JEL Classifications

D7 - Analysis of Collective Decision-Making

O2 - Development Planning and Policy

### **When to Experiment in Policymaking? Evidence from China over the past Four Decades**

Shaoda Wang, University of Chicago  
David Yang, Harvard University

### **How Do Policy-makers Update Their Beliefs?**

Eva Vivalt, University of Toronto  
Aidan Coville, World Bank

### **Bottlenecks for Evidence Adoption**

Stefano DellaVigna, University of California-Berkeley  
Woojin Kim, University of California-Berkeley  
Elizabeth Linos, University of California-Berkeley

### **Training Policymakers in Econometrics**

Sultan Mehmood, New Economic School  
Shaheen Naseer, Lahore School of Economics  
Daniel Chen, Toulouse School of Economics

### **Understanding and Increasing Policymakers' Sensitivity to Program Impact**

Mattie Toma, University of Warwick  
Elizabeth Bell, Florida State University

### **Discussant(s)**

Yiming Cao, Boston University  
Linh Tô, Boston University



Julius Rueschenpoehler, Northwestern University  
Michael Price, University of Alabama  
Eugen Dimant, University of Pennsylvania

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## Globalization and Resilience to Economic Disruptions

### Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Canal

Hosted By: American Economic Association

Chair: Pierre-Olivier Gourinchas, International Monetary Fund

JEL Classifications

F1 - Trade

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

### International Portfolio Investments With Trade Networks

Vuthanh Chau, International Monetary Fund

### Trade Policy and Exporters' Resilience: Evidence from Indonesia

Michele Ruta, World Bank

Massimiliano Cali, World Bank

Devaki Ghose, World Bank

Angella Faith Montfaucon, World Bank

### Production Network Dynamics and the Propagation of Shocks

Federico Huneeus, Central Bank of Chile

### Tale of Two Trade Recoveries: Evidence from the United States

Prachi Mishra, International Monetary Fund

Antonio Spilimbergo, International Monetary Fund

### Discussant(s)

Jing Zhang, Federal Reserve Bank of Chicago

Rodney Ludema, Georgetown University

Swapnika Rachapalli, Princeton University

Robert Koopman, World Trade Organization

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## Housing Policies and Affordability

### Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Eglington Winton

Hosted By: American Economic Association

Chair: Kenneth R. Ahern, University of Southern California

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

R2 - Household Analysis

### **Estimating the Economic Value of Zoning Reform**

Santosh Anagol, University of Pennsylvania  
Fernando Ferreira, University of Pennsylvania  
Jonah Rexer, Princeton University

### **To Own or To Rent? The Effects of Transaction Taxes on Housing Markets**

Lu Han, University of Wisconsin-Madison  
L. Rachel Ngai, London School of Economics  
Kevin D. Sheedy, London School of Economics

### **Is America's Housing Affordability Problem a Housing Problem?**

Andra Ghent, University of Utah  
David Leather, Chapman University

### **Robbing Peter to Pay Paul? The Redistribution of Wealth Caused by Rent Control**

Kenneth R. Ahern, University of Southern California  
Marco Giacoletti, University of Southern California

### **Discussant(s)**

Alvin D. Murphy, Arizona State University  
Timothy McQuade, University of California-Berkeley  
Stuart Rosenthal, Syracuse University  
Christopher Palmer, Massachusetts Institute of Technology

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## **Impacts of Humanitarian Programs on Refugee Well-being**

### Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Camp

Hosted By: American Economic Association

Chair: Sandra Rozo, Research Department World Bank, IZA, CEGA, CESR

JEL Classifications

J6 - Mobility, Unemployment, Vacancies, and Immigrant Workers

J1 - Demographic Economics

### **Maternal Mental Health and Early Childhood Development: Experimental Evidence from Communities Affected by Violence in Colombia**

Andres Moya, Harvard University and University of Los Andes  
Alicia Lieberman, Child Trauma Research Program and University of California-San Francisco  
Arturo Harker, University of Los Andes

### **Reparations as Development? Evidence from Victims of the Colombian Armed Conflict**

Arlen Guarin, DIME World Bank  
Juliana Londoño, NBER and University of California-Los Angeles  
Christian Posso, Colombian Central Bank

### **Life out of the Shadows: Impacts of Amnesties in the Lives of Refugees**

Sandra Rozo, World Bank, IZA, CEGA, and CESR  
Ana María Ibáñez, Inter-American Development Bank and University of Los Andes  
Andres Moya, Harvard University and University of Los Andes  
Maria Adelaida Ortega, University of California-Davis  
Maria Jose Urbina, World Bank

## **Legalizing Entrepreneurs: Evidence from a Mass Immigration Pardon**

Dany Bahar, Brown University and Harvard University

Bo Cowgill, Columbia University

Jorge Guzman, Columbia University

### **Discussant(s)**

Anna Maria Mayda, Georgetown University, CEPR, IZA, and CReAM

Isabel Ruiz, Oxford University

Dany Bahar, Brown University, Harvard University, and IZA

Sandra Rozo, World Bank, IZA, University of California-Berkeley, and CESR-USC

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## **Insurance Market Regulation and Climate Change Adaptation**

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Chart C

Hosted By: American Economic Association

Chair: Meredith Fowlie, University of California-Berkeley

JEL Classifications

Q5 - Environmental Economics

### **Risk Rating without Risk Information**

Philip Mulder, University of Pennsylvania

Carolyn Kousky, University of Pennsylvania

### **Efficient Adaptation to Flood Risk**

Winston Hovekamp, Yale University

Katherine Wagner, University of California-Berkeley and University of British Columbia

### **Insurance Market Regulation, Risk Information, and Climate Change Adaptation**

Judson Boomhower, University of California-San Diego

Meredith Fowlie, University of California-Berkeley

Jacob Gellman, University of California-Santa Barbara

Andrew Plantinga, University of California-Santa Barbara

### **Discussant(s)**

Emily Gallagher, University of Colorado Boulder

Matthew Gibson, Williams College

Mark Duggan, Stanford University

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## **Long Term Growth**

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Magazine

Hosted By: American Economic Association

Chair: Chad Jones, Stanford University

JEL Classifications

O4 - Economic Growth and Aggregate Productivity

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

### **Additive Growth**

Thomas Philippon, New York University

### **Recipes and Economic Growth**

Chad Jones, Stanford University

### **Intangible Capital, Non-Rivalry, and Growth**

Dimitris Papanikolaou, Northwestern University

Andrea Eisfeldt, University of California-Los Angeles

Janice Eberly, Northwestern University

Nicolas Crouzet, Northwestern University

### **When Did Growth Begin?**

Paul Bouscasse, Columbia University

Jon Steinsson, University of California-Berkeley

Emi Nakamura, University of California-Berkeley

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## **New Evidence on the Surprise Surge in Inflation**

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Grand Ballroom D

Hosted By: American Economic Association

Chair: Lena Anayi, Bank of England

JEL Classifications

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

E3 - Prices, Business Fluctuations, and Cycles

### **Four mistakes in the use of measures of expected inflation**

Jens Hilscher, University of California-Davis

Alon Raviv, Bar Ilan University

Ricardo Reis, London School of Economics

### **Perceived and Expected Rates of Inflation for Firms in the U.S.**

Bernardo Candia, University of California-Berkeley

Olivier Coibion, University of Texas-Austin

Yuriy Gorodnichenko, University of California-Berkeley

Michael Weber, University of Chicago

### **Firming up Price Inflation, Expectations and Uncertainty**

Philip Bunn, Bank of England

Lena Anayi, Bank of England

Nicholas Bloom, Stanford University

Paul Mizen, University of Nottingham

Greg Thwaites, University of Nottingham

Ivan Yotzov, Bank of England

### **A Temporary VAT Cut as Unconventional Fiscal Policy via Inflation Expectations**

Rüdiger Bachmann, University of Notre Dame  
Benjamin Born, Frankfurt School of Finance and Management  
Olga Goldfayn-Frank, Deutsche Bundesbank  
Georgi Kocharkov, Deutsche Bundesbank  
Ralph Luetticke, University College London

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## **Pink Papers on LGBTQ+ Economics sponsored by CSQIEP**

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Grand Salon B Sec 9

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

Chair: M. Lee Badgett, University of Massachusetts Amherst

JEL Classifications

J7 - Labor Discrimination

I1 - Health

### **Understanding Labor Market Discrimination Against Transgender People: Evidence from a Double List Experiment and a Survey**

Billur Aksoy, Rensselaer Polytechnic Institute  
Christopher Carpenter, Vanderbilt University, NBER, and IZA  
Dario Sansone, University of Exeter and IZA

### **Bound by Bostock: The Effect of Policies on Attitudes**

Cameron Deal, Vanderbilt University

### **The LGBTQ+ Gap: Recent Estimates for Young Adults in the United States**

Marc Folch, OECD

### **Gender Affirming Care and Transgender Health: Evidence from Medicaid Coverage**

Samuel Mann, Vanderbilt University  
Travis Campbell, University of Massachusetts Amherst  
Duc Hien Nguyen, University of Massachusetts Amherst

### **Discussant(s)**

Patrick Button, Tulane University and NBER  
Trevon Logan, Ohio State University  
Marie Mora, Metropolitan State University of Denver  
Steven Hill, Agency for Healthcare Research and Quality

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## **Privacy in Markets**

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Royal

Hosted By: American Economic Association

Chair: Rakesh Vohra, University of Pennsylvania

JEL Classifications

D4 - Market Structure, Pricing, and Design

L1 - Market Structure, Firm Strategy, and Market Performance

### **Data Linkages and Privacy Regulation**

Rossella Argenziano, University of Essex

Alessandro Bonatti, Massachusetts Institute of Technology

### **Competitive Markets for Personal Data**

Simone Galperti, University of California-San Diego

Jacopo Perego, Columbia University

### **Consumer Control and Privacy Policies**

S. Nageeb Ali, Pennsylvania State University

Greg Lewis, Amazon

Shoshana Vasserman, Stanford University

### **Market Segmentation Through Information**

Matthew Elliott, University of Cambridge

Andrea Galeotti, London Business School

Andrew Koh, Massachusetts Institute of Technology

Wenhao Li, Pennsylvania State University

### **Discussant(s)**

Jidong Zhou, Yale University

Nima Haghpanah, Pennsylvania State University

Steven Tadelis, University of California-Berkeley

Shoshana Vasserman, Stanford University

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## **Racial Discrimination**

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Grand Salon A Sec 4

Hosted By: American Economic Association

Chair: John Ryan Gardner, University of Mississippi

JEL Classifications

J1 - Demographic Economics

### **Race Discrimination in Internet Advertising: Evidence From a Field Experiment**

Dan Svirsky, Uber Technologies

Neil Sehgal, Harvard University

### **Biased Reputations: Using Cross-Listed Properties to Identify the Negative Effects of Race on Users' Reputations on Airbnb**

Tali Regev, Reichman University

Tamar Kricheli-Katz, Tel Aviv University

### **Is Hiding My First Name Enough? The Complexity of Racial and Gender Discrimination in Housing Markets**

Helen X. H. Bao, University of Cambridge

### **Black Lives Matter Protests and Racial Hate Crime in the United States**

Joel Carr, University of Antwerp

### **The Problem Has Existed over Endless Years: Racialized Difference in Commuting, 1980–2019**

Devin Michelle Bunten, Massachusetts Institute of Technology

Ellen X. Fu, University of Pennsylvania

Lyndsey Rolheiser, University of Connecticut

Christopher Severen, Federal Reserve Bank of Philadelphia

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## **Real Time Economic Data: Challenges and Opportunities**

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Grand Salon C Sec 15 & 18

Hosted By: American Economic Association & Committee on Economic Statistics

Chair: Stephanie Aaronson, Brookings Institution

JEL Classifications

C8 - Data Collection and Data Estimation Methodology; Computer Programs

L2 - Firm Objectives, Organization, and Behavior

### **Business Closures and (Re)Openings in Real Time Using Google Places**

Thibaut Duprey, Bank of Canada

Daniel E. Rigobon, Princeton University

Philip Schnattinger, Bank of England

Artur Kotlicki, Bank of England

### **The Importance of Blended Data: Measuring Employment at a Weekly Frequency**

Tomaz Cajner, Federal Reserve Board

Leland D. Crane, Federal Reserve Board

Ryan A. Decker, Federal Reserve Board

Adrian B. Hamins-Puertolas, Federal Reserve Board

Christopher J. Kurz, Federal Reserve Board

### **Measuring Business Trends and Outlook through a New Survey**

Catherine Buffington, U.S. Census Bureau

Lucia Foster, U.S. Census Bureau

Colin Shevlin, U.S. Census Bureau

### **Business Applications as Economic Indicators**

Jose Asturias, U.S. Bureau of the Census

Emin Dinlersoz, U.S. Bureau of the Census

John Haltiwanger, University of Maryland

Rebecca Hutchinson, U.S. Bureau of the Census

### **Discussant(s)**

Erica Groshen, Cornell University

Kenan Fikri, Economic Innovation Group

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## **Tax Havens and Global Financial Flows**

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Grand Salon B Sec 12

Hosted By: American Economic Association

Chair: Karen K. Lewis, University of Pennsylvania

JEL Classifications

F3 - International Finance

G1 - Asset Markets and Pricing

### **The Geography of Capital Allocation in the Euro Area**

Roland Beck, European Central Bank

Antonio Coppola, Stanford University

Angus Lewis, Stanford University

Matteo Maggiori, Stanford University

Martin Schmitz, European Central Bank

Jesse Schreger, Columbia University

### **Effects of International Tax Provisions on Domestic Labor Markets**

Daniel Garrett, University of Pennsylvania

Eric Ohrn, Grinnell College

Juan Carlos Suárez Serrato, Duke University

### **Automatic for the (Tax) People: Information Sharing and Cross-Border Investment in Tax Havens**

Agustín Bénétrix, Trinity College Dublin

Lorenz Emter, Trinity College Dublin and Central Bank of Ireland

Martin Schmitz, European Central Bank

### **Homes Incorporated: Offshore Ownership of Real Estate in the U.K.**

Niels Johannesen, University of Copenhagen

Jakob Miethe, Ludwig Maximilian University of Munich

Daniel Weishaar, Ludwig Maximilian University of Munich

### **Discussant(s)**

Diego Perez, New York University

Rebecca Lester, Stanford University

Lorena Keller, University of Pennsylvania

Bruno Pellegrino, University of Maryland

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## **The Economic Impact of Access to Reproductive Health Services**

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Commerce

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

Chair: Martha Bailey, University of California-Los Angeles

JEL Classifications

I1 - Health

**Can Personalized Digital Counseling Improve Consumer Search For Modern Contraceptive Methods?**



Susan Athey, Stanford University  
Katy Bergstrom, Tulane University  
Vitor Hadad, Stanford University  
Julian C. Jamison, University of Exeter  
Berk Özler, World Bank  
Luca Parisotto, World Bank  
Julius Dohbit Sama, University of Yaoundé I

### **Effects of Restrictive Abortion Legislation on Cohort Mortality: Evidence from 19th Century Law Variation**

Joanna Lahey, Texas A&M University  
Marianne Wanamaker, University of Tennessee

### **Trap'd Teens: Impacts of Abortion Provider Regulations on Fertility & Education**

Kelly Jones, American University  
Mayra Pineda-Torres, Georgia Institute of Technology

### **How Subsidies Affect Contraceptive Use, Pregnancies, and Abortion among Low-Income Women in the U.S.: A Randomized Control Trial**

Martha Bailey, University of California-Los Angeles  
Vanessa Lang, University of Michigan  
Iris Vrioni, University of Michigan  
Lea Bart, University of Michigan  
Alexa Prettyman, University of California-Los Angeles  
Daniel Eisenberg, University of California-Los Angeles  
Paula Fomby, University of Michigan  
Jennifer Barber, Indiana University  
Vanessa Dalton, University of Michigan

## **AFA**

### **AFA Panel: How to Come Up with Great Research Ideas in Finance**

Panel Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Sheraton New Orleans, Napoleon B & C

Hosted By: American Finance Association

Moderator: Markus K. Brunnermeier, Princeton University

JEL Classifications

G0 - General

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

Ulrike Malmendier, University of California-Berkeley  
Ralph Koijen, University of Chicago  
Johannes Stroebel, New York University

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### **Corporate Finance: Labor and Finance**

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Sheraton New Orleans, Napoleon D

Hosted By: American Finance Association

Chair: Andrew Ellul, Indiana University

JEL Classifications

G3 - Corporate Finance and Governance

### **Eclipse of Rent-Sharing: The Effects of Managers' Business Education on Wages and the Labor Share in the US and Denmark**

Daron Acemoglu, Massachusetts Institute of Technology

Alex He, University of Maryland

Daniel le Maire, University of Copenhagen

### **Subtle Discrimination**

Daniel Ferreira, London School of Economics

Elena Pikulina, University of British Columbia

### **Owner Culture and Pay Inequality within Firms**

Jan Bena, University of British Columbia

Guangli Lu, Chinese University of Hong Kong-Shenzhen

Iris Wang, University of British Columbia

### **For Better or Worse? The Economic Implications of Paid Sick Leave Mandates**

Turk Al-Sabah, University of North Carolina-Chapel Hill

Paige Ouimet, University of North Carolina-Chapel Hill

### **Discussant(s)**

Gordon Phillips, Dartmouth College and NBER

Alessio Piccolo, Indiana University

Liu Yang, University of Maryland

Camille Hebert, University of Toronto

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## **Corporate Finance: Transparency and Regulation**

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Sheraton New Orleans, Rhythms II

Hosted By: American Finance Association

Chair: Christian Leuz, University of Chicago

JEL Classifications

G3 - Corporate Finance and Governance

### **Regulatory Fragmentation**

Joseph Kalmenovitz, Drexel University

Michelle Lowry, Drexel University

Ekaterina Volkova, University of Melbourne

### **Do Private Firms (Mis)Learn from the Stock Market?**

Dong Yan, Stockholm School of Economics and CEPR

### **Does Social Media Reduce Corporate Misconduct?**

Jonas Heese, Harvard Business School

Joseph Pacelli, Harvard Business School

### Discussant(s)

Constantine Nicholas Yannelis, University of Chicago  
Matthias Breuer, Columbia University  
Alexander Dyck, University of Toronto

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## Factor Models, Machine Learning, and Asset Pricing

### Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Sheraton New Orleans, Borgne

Hosted By: American Finance Association

Chair: Dacheng Xiu, University of Chicago

JEL Classifications

G1 - Asset Markets and Pricing

### Structural Deep Learning in Conditional Asset Pricing

Jianqing Fan, Princeton University

Tracy Ke, Harvard University

Yuan Liao, Rutgers University

Andreas Neuhierl, Washington University-St. Louis

### Textual Analysis of Short-Seller Research Reports, Stock Prices, and Real Investment

Jules van Binsbergen, University of Pennsylvania

Xiao Han, City University London

Alejandro Lopez-Lira, University of Florida

### High Dimensional Factor Models with an Application to Mutual Fund Characteristics

Martin Lettau, University of California-Berkeley

### Semiparametric Conditional Factor Models: Estimation and Inference

Qihui Chen, Chinese University of Hong Kong-Shenzhen

Nikolai Roussanov, University of Pennsylvania

Xiaoliang Wang, University of Pennsylvania

### Discussant(s)

Seth Pruitt, Arizona State University

Asaf Manela, Washington University-St. Louis

Alberto G. Rossi, Georgetown University

Robert Korajczyk, Northwestern University

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## Financial Intermediation

### Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Sheraton New Orleans, Napoleon A

Hosted By: American Finance Association

Chair: Stephan Luck, Federal Reserve Bank of New York

JEL Classifications

G2 - Financial Institutions and Services

### **Bond Market Stimulus: Firm-Level Evidence**

Olivier Darmouni, Columbia University

Kerry Siani, Massachusetts Institute of Technology

### **Collateral Value Uncertainty and Mortgage Credit Provision**

Erica Xuewei Jiang, University of Southern California

Anthony Lee Zhang, University of Chicago

### **Intermediary-Based Loan Pricing**

Pierre Mabilie, INSEAD

Olivier Wang, New York University

### **Discussant(s)**

Efraim Benmelech, Northwestern University

Benjamin Keys, University of Pennsylvania

Jason Roderick Donaldson, Washington University-St. Louis

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## **Macro-Finance**

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Sheraton New Orleans, Rhythms III

Hosted By: American Finance Association

Chair: Quentin Vandeweyer, University of Chicago

JEL Classifications

G0 - General

### **Markup Shocks and Asset Prices**

Alexandre Corhay, University of Toronto

Jun Li, Shanghai Jiao Tong University

Jincheng Tong, University of Toronto

### **Idiosyncratic Income Risk, Precautionary Saving, and Asset Prices**

Maarten Meeuwis, Washington University-St. Louis

### **Pre-FOMC Information Asymmetry**

Farshid Abdi, University of Massachusetts Amherst

Botao Wu, New York University

### **The Fed and the Secular Decline in Interest Rates**

Sebastian Hillenbrand, New York University

### **Discussant(s)**

Mariano (Max) Croce, Bocconi University

Ali Ozdagli, Federal Reserve Bank of Dallas

Leyla Jianyu Han, Boston University

Anna Cieslak, Duke University

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## Mutual Fund Flows

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Sheraton New Orleans, Maurepas

Hosted By: American Finance Association

Chair: Clemens Sialm, University of Texas-Austin

JEL Classifications

G1 - Asset Markets and Pricing

### Mutual Fund Flows and the Supply of Capital in Municipal Financing

Manuel Adelino, Duke University

Sophia Chiyoung Cheong, City University of Hong Kong

Jaewon Choi, University of Illinois-Urbana-Champaign

Ji Yeol Jimmy Oh, Hanyang University

### Economic Policy Uncertainty and Global Portfolio Allocations

Shashwat Alok, Indian School of Business

Apoorva Javadekar, Indian School of Business

Nitin Kumar, Indian School of Business

Russell Wermers, University of Maryland

### Flow Diversification

Sunil Wahal, Arizona State University

Albert Wang, Auburn University

### Who Creates and Who Bears Flow Externalities in Mutual Funds?

Daniel Fricke, Deutsche Bundesbank

Stephan Jank, Deutsche Bundesbank

Hannes Wilke, Deutsche Bundesbank

### Discussant(s)

Daniel Bergstresser, Brandeis University

Zheng Sun, University of California-Irvine

Sergey Chernenko, Purdue University

Mariassunta Giannetti, Stockholm School of Economics

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## Special Topics: Finance and Race

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Sheraton New Orleans, Rhythms I

Hosted By: American Finance Association

Chair: Rohan Williamson, Georgetown University

JEL Classifications

G0 - General

### Who Benefits from Retirement Saving Incentives in the U.S.? Evidence on Racial Gaps in Retirement Wealth Accumulation

Taha Choukhmane, Massachusetts Institute of Technology  
Jorge Colmenares, Massachusetts Institute of Technology  
Cormac O'Dea, Yale University  
Jonathan Rothbaum, U.S. Census Bureau  
Lawrence Schmidt, Massachusetts Institute of Technology

### **Back to the Roots: Ancestral Origin and Mutual Fund Manager Portfolio Choice**

Manuel Ammann, University of St. Gallen  
Alexander Cocharadt, Harvard University and University of St. Gallen  
Simon Straumann, WHU-Otto Beisheim School of Management  
Florian Weigert, University of Neuchatel

### **The Impact of Minority Representation at Mortgage Lenders**

Scott Frame, Federal Reserve Bank of Dallas  
Ruidi Huang, Southern Methodist University  
Erik Mayer, Southern Methodist University  
Adi Sunderam, Harvard University

### **The True Colors of Money: Racial Diversity and Asset Management**

Lina Han, Washington University-St. Louis  
Xing Huang, Washington University-St. Louis  
Ohad Kadan, Washington University-St. Louis  
Jimmy Wu, Washington University-St. Louis

### **Discussant(s)**

Luigi Guiso, Einaudi Institute for Economics and Finance  
Noah Stoffman, Indiana University  
Francesco D'Acunto, Georgetown University  
Alok Kumar, University of Miami

## **AREUEA**

### **Mortgage Credit – In Memoriam Frank Nothaft**

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Sheraton New Orleans, Bayside B

Hosted By: American Real Estate and Urban Economics Association

Chair: Jay Sa-Aadu, University of Iowa

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

### **How Does the Equity Market Stabilize the Economy via Bank Lending?**

Yunqi Zhang, Nankai University

### **Mortgages Are Still Confusing**

Nuno Mota, Fannie Mae  
Mark Palim, Fannie Mae  
Susan Woodward, Sand Hill Econometrics

### **The Age Gap in Mortgage Access**

Natee Amornsiripanitch, Federal Reserve Bank of Philadelphia

### **The Demand for Long-Term Mortgage Contracts and the Role of Collateral**

Lu Liu, University of Pennsylvania

### **Discussant(s)**

Christopher Martin, Federal Deposit Insurance Corporation

Ingrid Gould Ellen, New York University

Sarah Strochak, New York University

Knut-Are Aastveit, Norges Bank

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## **New Methods**

### Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Sheraton New Orleans, Bayside C

Hosted By: American Real Estate and Urban Economics Association

Chair: Jeff Zabel, Tufts University

JEL Classifications

R1 - General Regional Economics

### **The Limitations of Static Models in Changing Urban Neighborhoods**

Christian Redfearn, University of Southern California

### **A Flexible Method of House Price Index Construction using Repeat-Sales Aggregates**

Justin Contat, Federal Housing Finance Agency

William Larson, Federal Housing Finance Agency

### **Measuring Volatility in Illiquid Markets**

Dragana Cvijanovic, Cornell University

Stanimira Milcheva, University College London

Alex Van De Minne, University of Connecticut

### **Spatial Econometrics for Strategic Interactions in Sequential Auctions of Government Lands**

Yilan Luo, Hunan University

Wen-Chi Liao, National University of Singapore

### **Discussant(s)**

Erik Johnson, University of Alabama

Katherine Kiel, College of the Holy Cross

Thies Lindenthal, University of Cambridge

Ruchi Singh, University of Georgia

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## **Panel Discussion on Frontiers of Real Estate and Urban Economics**

### Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Sheraton New Orleans, Bayside A

Hosted By: American Real Estate and Urban Economics Association

Chair: Yongheng Deng, University of Wisconsin-Madison

JEL Classifications

R1 - General Regional Economics

**Housing Policy and Affordable Housing**

Christian A. L. Hilber, London School of Economics  
Olivier Schöni, Laval University

**Leverage in Private Equity Real Estate**

Jacob Sagi, University of North Carolina-Chapel Hill  
Zipei Zhu, University of North Carolina-Chapel Hill

**LULUs, Zombies, and Accretive Destruction: Urban Land Reallocation in the United States**

Timothy Riddiough, University of Wisconsin-Madison

**New Developments in Household Finance**

Sumit Agarwal, National University of Singapore  
Jian Zhang, Hong Kong University  
Xin Zou, Hong Kong Baptist University

**Pricing Mortgage Stress. Lessons from Covid-19 and the Credit Risk Transfers**

Athena Tsouderou, University of Miami  
Pedro Gete, IE University  
Susan M. Wachter, University of Pennsylvania

**Urbanization and Emerging Cities: Infrastructure and Housing**

Gilles Duranton, University of Pennsylvania

**ACES**

**Comparative Legal Institutions in a Historical Context: New Data, Measures, and Their Uses**

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

New Orleans Marriott, Preservation Hall Studio 2

Hosted By: Association for Comparative Economic Studies

Chair: Andrew T. Young, Texas Tech University

JEL Classifications

K0 - General

**The Right to Counsel: Criminal Prosecution in 19th Century London**

Bryan C. McCannon, West Virginia University  
Zach Porreca, West Virginia University

**Historical Foundations of Constitutionalism**

Jamie Bologna Pavlik, Texas Tech University  
Andrew T. Young, Texas Tech University

**Did Caselaw Foster England's Economic Development During the Industrial Revolution? Data and Evidence**

Peter Grajzl, Washington and Lee University  
Peter Murrell, University of Maryland

**Discussant(s)**

Bryan C. McCannon, West Virginia University  
Andrew T. Young, Texas Tech University



## ALEE

### Health, Human Development, and Harm: An Institutional Approach

#### Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

J.W. Marriott New Orleans, Bacchus

Hosted By: Association for Evolutionary Economics

Chair: Howard Stein, University of Michigan

JEL Classifications

O1 - Economic Development

I3 - Welfare, Well-Being, and Poverty

#### **China's Economic Transition: Domestic Conflict and Currency Internationalization**

Natalia Bracarense, Sciences Po-Toulouse

#### **Africa, between the Financialization Process and Its Commodities: Is There an Economic Development Path through the AFCFTA?**

Alicia Girón, National University of Mexico

Andrea Reyes, National University of Mexico

#### **Cuba's Establishment of a Comparative Institutional Advantage in Biotechnology and Health**

Geoffrey Schneider, Bucknell University

Erdogan Bakir, Bucknell University

#### **Global Finance, Health Care and the Covid-19 Pandemic in Africa**

Howard Stein, University of Michigan

#### **Conflict: Its Fundamental and Ignored Role in Economics and Economic Development**

Lane Vanderslice, Academy for Educational Development and World Hunger Education Service

#### **Social Policy and Reproduction in Turkey since the 2000s**

Yavuz Yazar, University of Denver

## ASE

### Wealth, Tax and Inequality

#### Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

J.W. Marriott New Orleans, Endymion

Hosted By: Association for Social Economics

Chair: Thomas Rabensteiner, University of Greenwich

JEL Classifications

D3 - Distribution

D6 - Welfare Economics

#### **Worker Autonomy and Wage Divergence: Evidence from European Survey Data**

Thomas Rabensteiner, University of Greenwich

Alexander Guschanski, University of Greenwich

**What Would Have Been the Impact of Huey Long's "Share Our Wealth" Plan on the Level and Inequality of Income?**

Gabriel Mathy, American University

**Wage Employment or Self-Employment? A Gender Analysis of Graduates' Choice for Jobs in India**

Pradeep Kumar Choudhury, Jawaharlal Nehru University

**Income Inequality and Political Instability**

Ahlidin Malikov, Westminster International University-Tashkent

Behzod Alimov, Westminster International University-Tashkent

**Mind the Gap: Analysing Inequality in Access to Higher Education in India between the Poor and the Rich**

Pradeep Kumar Choudhury, Jawaharlal Nehru University

**Natural Amenities and Neo-Hobbesian Local Public Finance**

Luke Petach, Belmont University

**ACE**

**Microeconomics Studies in Development**

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

New Orleans Marriott, Preservation Hall Studio 10

Hosted By: Association of Christian Economists

Chair: Kira M. Villa, University of New Mexico

JEL Classifications

I3 - Welfare, Well-Being, and Poverty

I2 - Education and Research Institutions

**Floods, Women's Outcomes and Infant Mortality: Evidence from Three Countries in Africa**

Berenger Djoumessi Tiague, University of Minnesota

**Long-term Impacts of Exposure to Natural Disasters during Childhood and Adolescence: Evidence from Indonesia**

Mengqi Liu, Gordon College

Kira M. Villa, University of New Mexico

**Why Programs Fail: Lessons for Improving Public Service Quality from a Mixed-Methods Evaluation of an Unsuccessful Teacher Training Program in Nepal**

Julie A. Schaffner, Tufts University

Paul Glewwe, University of Minnesota

Uttam Sharma, Institute for Social and Environmental Research-Nepal

**Digital Training for Micro-Entrepreneurs: Experimental Evidence from Guatemala**

Manuel Alejandro Estefan Davila, University of Notre Dame

**Discussant(s)**

Sarah E. Hamersma, Syracuse University

Marieke Kleemans, University of Illinois-Urbana-Champaign

Christopher B. Barrett, Cornell University

Daniel Prudencio, Monterrey Institute of Technology

**AERE**

**Pricing Carbon: Updated Estimates of the Social Cost of Carbon**

## Panel Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

New Orleans Marriott, Galerie 1

Hosted By: Association of Environmental and Resource Economists & American Economic Association

Moderator: Al McGartland, National Center for Environmental Economics

JEL Classifications

Q5 - Environmental Economics

Q2 - Renewable Resources and Conservation

### Panelist(s)

Elizabeth Kopits, National Center for Environmental Economics

Michael Greenstone, University of Chicago

Brian Prest, Resources for the Future

Maureen Cropper, University of Maryland and Resources for the Future

Max Auffhammer, University of California-Berkeley

## CEANA

### Economics of Mental Health and Sleep

#### Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

New Orleans Marriott, Galerie 5

Hosted By: Chinese Economic Association in North America

Chair: Elaine M. Liu, University of Houston and NBER

JEL Classifications

I0 - General

I1 - Health

#### **Economic Crises and Mental Health: Effects of the Great Recession on Older Americans**

David Cutler, Harvard University and NBER

Noemie Sportiche, Harvard University

#### **Fetal Origins of Mental Health: Evidence from Natural Disasters in Taiwan**

Jintan Liu, National Taiwan University and NBER

Elaine M. Liu, University of Houston and NBER

Tzu-Yin Hazel Tseng, Amazon

#### **Sleep: Habit Formation and Educational Impact**

Osea Giuntella, University of Pittsburgh and NBER

Silvia Saccardo, Carnegie Mellon University

Sally Sadoff, University of California-San Diego

#### **Impacts of Cognitive Behavioral Therapy and Cash Transfers on Depression among the Elderly Living Alone: An RCT in Tamil Nadu, India**

Madeline McKelway, Dartmouth College

Abhijit Banerjee, Massachusetts Institute of Technology and NBER

Frank Schilbach, Massachusetts Institute of Technology and NBER

Garima Sharma, Massachusetts Institute of Technology

Esther Duflo, Massachusetts Institute of Technology and NBER

## Discussant(s)

Benjamin Hansen, University of Oregon and NBER  
Bilge Erten, Northeastern University  
Jason Baron, Duke University and NBER  
Daniel Bennett, University of Southern California

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## Child Development

### Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Marlborough A

Hosted By: Econometric Society

Chair: Lance Lochner, University of Western Ontario

JEL Classifications

D1 - Household Behavior and Family Economics

J24 - Human Capital; Skills; Occupational Choice; Labor Productivity

### **Interactions as Investments: The Microdynamics and Measurement of Early Childhood Learning**

James J. Heckman, University of Chicago

Jin Zhou, University of Chicago

### **Designing Cash Transfers in the Presence of Children's Human Capital Formation**

Joseph Mullins, University of Minnesota

### **Early Childhood Care and Cognitive Development**

Juan Chaparro, EAFIT University

Aaron Sojourner, University of Minnesota

Matthew Wiswall, University of Wisconsin-Madison

### **The Effect of Maternal Labor Supply on Children: Evidence from Bunching**

Carolina Caetano, University of Georgia

Gregorio Caetano, University of Georgia

Eric R. Nielsen, Federal Reserve Board

Viviane Sanfelice, Temple University

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## Exchange Rates and International Finance

### Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Norwich

Hosted By: Econometric Society

Chair: Ina Simonovska, University of California-Davis

JEL Classifications

D8 - Information, Knowledge, and Uncertainty

F3 - International Finance

### **Sterilized FX Interventions: Benefits and Risks**

Lawrence Christiano, Northwestern University  
Husnu Dalgic, University of Mannheim

### **Economic Stabilizers in Emerging Markets: The Case for Trade Credit**

Bryan Hardy, Bank for International Settlements  
Felipe Eduardo Saffie, University of Virginia  
Ina Simonovska, University of California-Davis

### **Exchange Rate Disconnect Revisited**

Ryan Chahrour, Boston College  
Vito Cormun, Santa Clara University  
Pierre De Leo, University of Maryland  
Pablo Guerron, Boston College  
Rosen Valchev, Boston College

### **Liability Dollarization and Exchange Rate Pass-Through**

Junhyong Kim, Korea Development Institute  
Annie Soyeon Lee, University of Wisconsin-Madison

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## **Household Economics in Low-Income Countries**

### Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Cambridge

Hosted By: Econometric Society

Chair: Melanie Morten, Stanford University

JEL Classifications

J1 - Demographic Economics

O1 - Economic Development

### **Polygyny and the Economic Determinants of Family Formation Outcomes in Sub-Saharan Africa**

Augustin Tapsoba, Toulouse School of Economics

### **Cultural Institutions and Structural Change: Dowries as Pensions When Sons Migrate**

Natalie Bau, University of California-Los Angeles

### **Polygamy, Co-wives' Complementarities, and Intrahousehold Inequality**

Ana Reynoso, University of Michigan

### **Terms of Engagement: Migration, Dowry, and Love in Indian Marriages**

Andrew Beauchamp, Boston College  
Rossella Calvi, Rice University  
Scott L. Fulford, Consumer Financial Protection Bureau

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## **Journal of Econometrics Session: What is a Standard Error?**

### Panel Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Grand Salon A Sec 3

Hosted By: Econometric Society

Moderators:

Serena Ng, Columbia University

Elie Tamer, Harvard University

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

### **Panelist(s)**

Andrew Gelman, Columbia University

Patrick Kline, University of California-Berkeley

James Powell, University of California-Berkeley

Jeffrey M. Wooldridge, Michigan State University

Bin Yu, University of California-Berkeley

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## **Macroeconomic Policy**

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Chequers

Hosted By: Econometric Society

Chair: Alessandro Dovis, University of Pennsylvania

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

### **Welfare Assessments with Heterogeneous Individuals**

Eduardo Dávila, Yale University

Andreas Schaab, Columbia University

### **Prudential Policy with Distorted Beliefs**

Eduardo Dávila, Yale University

Ansgar Walther, Imperial College London

### **Rising Earnings Inequality and Optimal Income Tax And Social Security Policies**

Pavel Brendler, University of Bonn

### **Multiplicity, Information, and Unique Implementation in Credit Markets**

Alessandro Dovis, University of Pennsylvania

Rishabh Kirpalani, University of Wisconsin

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## **Macroeconomics of Development**

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Durham

Hosted By: Econometric Society

Chair: Gustavo Moreira de Souza, Federal Reserve Bank of Chicago

JEL Classifications

O1 - Economic Development

### **Nutrition Demand, Subsistence Farming, and Agricultural Productivity**

Stepan Gordeev, University of Rochester

### **Multinationals and Structural Transformation**

Vanessa Alvarez, Inter-American Development Bank

Cheng Chen, Clemson University

Nitya Pandalai-Nayar, University of Texas-Austin

Liliana Varela, London School of Economics

Kei-Mu Yi, University of Houston

Hongyong Zhang, Research Institute of Economy, Trade and Industry

### **The Macroeconomic Impact of Agricultural Input Subsidies**

Karol Mazur, Peking University

Laszlo Tetenyi, Bank of Portugal

### **Rural-Urban Migration, Structural Transformation, and Housing Markets in China**

Carlos Garriga, Federal Reserve Bank of St. Louis

Aaron Hedlund, University of Missouri

Yang Tang, Nanyang Technological University

Ping Wang, Washington University in St. Louis

## **EHA**

### **Healthcare, Vaccinations, and Disease**

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

New Orleans Marriott, Preservation Hall Studio 3

Hosted By: Economic History Association

Chair: Kris Mitchener, Santa Clara University

JEL Classifications

N3 - Labor and Consumers, Demography, Education, Health, Welfare, Income, Wealth, Religion, and Philanthropy

### **Do Pandemics Change Healthcare Preferences? Evidence from the Great Influenza**

Rui Esteves, Geneva Graduate Institute

Kris Mitchener, Santa Clara University

Peter Nencka, Miami University

Melissa Thomasson, Miami University

### **Government Policy, and Anti-vaccination Movements: Quantitative Evidence from 19th-Century England**

Jonathan Chapman, University of Bologna

### **Mass Vaccination and Mortality: Evidence from the U.S.'s Experience with the 1954 Salk Vaccine Trial**

Keith Meyers, University of Southern Denmark

### **Exploring the Impact of Medical Technology on Life Expectancy: Evidence from the Free Supply of Diphtheria Antitoxin in Massachusetts**

Philipp Ager, University of Mannheim

Casper Worm Hansen, University of Copenhagen

Peter Z. Lin, University of California-Los Angeles

**Discussant(s)**

Krzysztof Karbownik, Emory University

Brian Beach, Vanderbilt University

Jon Denton-Schneider, Clark University

Melissa Thomasson, Miami University

**ESA**

**Creativity, Leadership, and Control: Experiments in the Workplace**

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

New Orleans Marriott, Balcony K

Hosted By: Economic Science Association

Chair: Stefan Trautmann, University of Heidelberg

JEL Classifications

C9 - Design of Experiments

J0 - General

**Peer Evaluation and Team Performance: An Experiment on Complex Problem Solving**

John Morgan, University of California-Berkeley

Susanne Neckermann, University of Chicago

Henrik Orzen, University of Mannheim

Dana Sisak, Erasmus University Rotterdam

**Creativity and Corporate Culture**

Gary Charness, University of California-Santa Barbara

Daniela Grieco, University of Milan

**Leadership Matters More than You Think: On the (Misperceived) Determinants of Team Success**

Florian Englmaier, University of Munich

Dominik Grothe, University of Munich

David Schindler, Tilburg University

Simeon Schudy, University of Munich

**Adverse Effects of Control: Evidence from a Field Experiment**

Holger Herz, University of Fribourg

Christian Zihlmann, University of Fribourg

**Discussant(s)**

Iwan Barankay, University of Pennsylvania

Leonie Gerhards, King's College London

Michela Carlana, Harvard University

Ian Larkin, University of California-Los Angeles

**ENSA**

**Economics of National Security**

Paper Session



 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Grand Salon A Sec 6

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

### **Theory and Measurement of Repression**

Veli Andirin, Yale University

Yusuf Negggers, University of Michigan

Mehdi Shadmehr, University of North Carolina-Chapel Hill

Jesse Shapiro, Harvard University

### **Damned by Dams? Infrastructure and Conflict**

Ulrich Eberle, Princeton University

### **Making Lemonade Out of Lemons?: The Effects of Unexpected Deployment Extensions on Re-enlistment**

Michael S. Kofoed, U.S. Military Academy West Point

Michael Kleine, U.S. Army

Lucas Gebhart, U.S. Military Academy West Point

### **Mostly Deterred: An Episodic Analysis of The Israel-Gaza Conflict**

Alexei Abrahams, Harvard University

Eli Berman, University of California-San Diego

Prabin B. Khadka, University of Essex

Esteban F. Klor, Hebrew University of Jerusalem

John Powell, Stanford University

## **HERO**

### **Economics of the Opioid Crisis**

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

New Orleans Marriott, Bonaparte

Hosted By: Health Economics Research Organization

Chair: Kosali Simon, Indiana University

JEL Classifications

I1 - Health

### **Opioid Use and Employment Outcomes: Evidence from the U.S. Military**

Abby Alpert, University of Pennsylvania

### **Pharmaceutical Innovations to Fight the Opioid Crisis: Evidence from the Introduction of Narcan**

Evan Peet, RAND Corporation

### **Why Has the Opioid Epidemic Lasted So Long?**

James Donahoe, Harvard University

### **Discussant(s)**

Joseph Sabia, San Diego State University

Anita Mukherjee, University of Wisconsin-Madison  
W. David Bradford, University of Georgia

## IBEFA

### Housing Demand and Credit: Impact of Technological Change

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Sheraton New Orleans, Orpheus

Hosted By: International Banking, Economics, and Finance Association

Chair: Diana Bonfim, Bank of Portugal and Catholic University of Portugal

JEL Classifications

G2 - Financial Institutions and Services

R2 - Household Analysis

#### **Do Fintech Shadow Banks Compete with Technological Advantages? Evidence from Mortgage Lending**

Siyi Shen, Chinese University of Hong Kong-Shenzhen

Sijie Wang, Chinese University of Hong Kong-Shenzhen

Xiang Zheng, University of Connecticut

#### **The Rise of Nonbanks and the Quality of Financial Services**

Ahmet Degerli, Federal Reserve Board

Jing Wang, University of Missouri

#### **Price Discrimination and Mortgage Choice**

Jamie Coen, London School of Economics

Anil Kashyap, University of Chicago

May Rostom, Bank of England

#### **Procyclical Credit Supply in the Mortgage Market**

John Mondragon, Federal Reserve Bank of San Francisco

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

Christine Parlour, University of California-Berkeley

Mark Flannery, University of Florida

John Krainer, Federal Reserve Board

Andreas Fuster, EPFL, Swiss Finance Institute, and CEPR

## IEFS

### Trade, Transportation, and Economic Activity

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Sheraton New Orleans, Edgewood AB

Hosted By: International Economics and Finance Society

Chair: George Alessandria, University of Rochester

JEL Classifications

F1 - Trade

R0 - General

### **Mitigating International Supply-Chain Risk**

George Alessandria, University of Rochester  
Kim Ruhl, University of Wisconsin

### **Multimodal Transport Networks**

Simon Fuchs, Federal Reserve Bank of Atlanta  
Woan Foong Wong, University of Oregon

### **Trucks**

Treb Allen, Dartmouth College  
David Atkin, Massachusetts Institute of Technology  
Santiago Cantillo, University of Los Andes  
Carlos Hernández, University of Los Andes

### **Ports versus Roads: Infrastructure, Market Access, and Regional Outcomes**

Barthelemy Bonadio, New York University Abu Dhabi

## **LERA**

### **LERA Best Papers III: Racial Disparities in Policies and Institutions**

#### Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Steering

Hosted By: Labor and Employment Relations Association

Chair: Conrad Miller, University of California-Berkeley

JEL Classifications

J2 - Demand and Supply of Labor

J1 - Demographic Economics

#### **Racial Disparity in Labor Market Response to the EITC**

Yang Jiao, Young Harris College  
Yi Lu, Tsinghua University  
Xiaohan Zhang, Federal Reserve Bank of Dallas

#### **Migration Constraints and Disparate Responses to Changing Job Opportunities**

Julie Hotchkiss, Federal Reserve Bank of Atlanta  
Kalee Burns, Georgia State University

#### **Bigger than Black and White: Cultural Capital and Employment Discrimination**

Brandy Edmondson, University of Minnesota

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

Junjie Guo, University of Wisconsin-Madison  
Abigail Wozniak, Federal Reserve Bank of Minneapolis  
Elena Falchetti, Federal Reserve Board

## **MEEA**

### **Gendered Approaches to Family, Labor Markets and Migration in the MENA Region**

#### Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

New Orleans Marriott, Preservation Hall Studio 1

Hosted By: Middle East Economic Association & International Association for Feminist Economics

Chair: Amira El-Shal, Cairo University

JEL Classifications

B5 - Current Heterodox Approaches

R1 - General Regional Economics

**Divorce in Turkey: Determinants of Rising Union Instability**

Yasemin Dildar, California State University-San Bernardino

**Pre- and Post-Migration Labour Market Integration of Women from Middle Eastern and North African (MENA) Countries: Canadian Evidence**

Fariba Solati, St. Thomas University

Murshed Chowdhury, University of New Brunswick

Fabiana Rosado, University of New Brunswick

**Preferences Towards Women's Employment in the MENA Region**

Mahdi Majbouri, Babson College

**Feminization of Poverty in the Arab Region**

Shireen Alazzawi, Santa Clara University

Vladimir Hlasny, United Nations Economic and Social Commission for Western Asia

**NAFE**

**Additional Complex Issues in Damages**

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

New Orleans Marriott, Preservation Hall Studio 9

Hosted By: National Association of Forensic Economics

Chair: Bernard F. Pettingill, Anderson Economic Group

JEL Classifications

K3 - Other Substantive Areas of Law

M2 - Business Economics

**Discount Rates for Closely Held Businesses: Recognizing Managerial Choice and Option Value**

Patrick L. Anderson, Anderson Economic Group

**Marital Status and Worklives of Mothers with Young Children**

David Rosenbaum, University of Nebraska-Lincoln

Christopher Mann, University of Nebraska-Lincoln

**Comparative Investment Risk in Tort Awards**

Michael L. Nieswiadomy, University of North Texas

William G. Brandt, Brandt Forensic Economics

William H. Rogers, John Ward Economics

**Discussant(s)**

Michael J. O'Hara, University of Nebraska-Omaha

Thomas A. Ireland, University of Missouri-St.Louis

Craig Allen, TD&P Consulting

## NEA

### Obstacles in International Development

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

Hilton Riverside, Pelican

Hosted By: National Economic Association

Chair: Jamein Cunningham, Cornell University

JEL Classifications

O1 - Economic Development

J1 - Demographic Economics

#### **Market Linkages and Price Volatility: Evidence from African Grain Markets**

Michael Olabisi, Michigan State University

#### **Do Public Transfers Crowd-Out Private Transfers?**

Luísa Nazareno, Georgia State University

Angelino Viceisza, Spelman College

#### **Income Inequality Evolution in Nigeria: What Matters?**

Ruth Uwaifo Oyelere, Agnes Scott College

John Chiwuzulum Odozi, Ajayi Crowther University

#### **Was Africa Really Spared? Impact COVID 19 on Food Insecurity in Five Countries in SSA**

Roger Vondi, North Carolina A&T State University

Obed Quaicoe, North Carolina A&T State University

Fafanyo Asiseh, North Carolina A&T State University

#### **Cryptocurrency: Implications as Legal Tender**

Miesha Williams, Morehouse College

Juliet Elu, Morehouse College

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

Jhacova Williams, American University

Caroline Theoharides, Amherst College

Gbadebo Odularu, Virginia Military Institute

Vidhura Tennekoon, Indiana University and Purdue University

John Ned, Pepperdine University

## SGE

### Exploring Household Earnings, Income, and Responses to Policy Using Tax Data

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

New Orleans Marriott, Preservation Hall Studio 4

Hosted By: Society of Government Economists

Chair: John Voorheis, U.S. Census Bureau

JEL Classifications

J1 - Demographic Economics

H2 - Taxation, Subsidies, and Revenue

**Earnings Business Cycles: The Covid Recession, Recovery, and Policy Response**

David Splinter, Joint Committee on Taxation  
Jacob Mortenson, Joint Committee on Taxation  
Jeff Larrimore, Federal Reserve Board

**The Measurement of Income Growth, Mobility, and Volatility in the U.S. By Race and Gender: Introducing MOVIS**

Margaret R. Jones, U.S. Census Bureau  
Adam Bee, U.S. Census Bureau  
Amanda Eng, U.S. Census Bureau  
Kendall Houghton, U.S. Census Bureau  
Nikolas Pharris-Ciurej, U.S. Census Bureau

**The Anti-Poverty, Targeting, and Labor Supply Effects of Replacing a Child Tax Credit with a Child Allowance**

Bruce D. Meyer, University of Chicago  
Kevin Corinth, University of Chicago  
Matthew Stadnicki, University of Chicago  
Derek Wu, University of Chicago

**Discussant(s)**

Jonathan Fisher, Washington Center for Equitable Growth  
Jacob Bastian, Rutgers University

**TPUG**

**Urban Transportation Economics**

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

New Orleans Marriott, Balcony I

Hosted By: Transportation and Public Utilities Group

Chair: Ian Savage, Northwestern University

JEL Classifications

L9 - Industry Studies: Transportation and Utilities

R4 - Transportation Economics

**Uber Versus Trains? Worldwide Evidence from Transit Expansions**

Jonathan D. Hall, University of Toronto  
Marco Gonzalez-Navarro, University of California-Berkeley  
Harrison Wheeler, University of California-Berkeley  
Rik Williams, Uber Technologies, Inc.

**Unintended Effects of Tax Hikes: from Ridership to Congestion**

Bryan Weber, CUNY-College of Staten Island  
Paolo Cappellari, CUNY-College of Staten Island  
Ali Moghtaderi, George Washington University

**Inequitable Inefficiency: A Case Study of Rail Transit Fare Policies**

Zakhary Mallett, Cornell University

**How New Card Acquisition Fee Affects Transit Card Purchase and Use Patterns: Evidence from Washington D.C.**

Meiping Sun, Fordham University

Jing Wang, Columbia University

### **Discussant(s)**

Max Gillman, University of Missouri-St. Louis

Kenneth Button, George Mason University

James Nolan, University of Saskatchewan

Shih-Hsien Chuang, Northwest Missouri State University

## **URPE**

### **Decarbonizing and Decolonizing Economics – Can the Two be Done Simultaneously?**

Paper Session

 Saturday, Jan. 7, 2023  2:30 PM - 4:30 PM (CST)

J.W. Marriott New Orleans, Rosalie/St. Claude

Hosted By: Union for Radical Political Economics

Chair: Ariane Agunsoye, Goldsmiths, University of London

JEL Classifications

B5 - Current Heterodox Approaches

O1 - Economic Development

#### **Decarbonizing & Decolonizing the Economics Curriculum—An Introduction**

Alexandra Arntsen, Nottingham Trent University

#### **Decolonizing Development and Ecology**

Ying Chen, New School for Social Research

#### **The Challenges with Definitions and Measurement of "Green" and Social Infrastructure**

Eurydice Fotopoulou, Office for National Statistics

#### **Citations, Funding and Influence in Energy Policy Research on Developing Countries**

Muez Ali Abdelgadir Ali, University College London

**4:30 PM**

## **AREUEA**

### **AREUEA Membership Meeting**

Event

 Saturday, Jan. 7, 2023  4:30 PM - 5:30 PM (CST)

Sheraton New Orleans, Edgewood AB

Hosted By: American Real Estate and Urban Economics Association

AREUEA Membership Meetings - AREUEA Members & Guests

## **URPE**

### **URPE Women & Non-Binary Caucus Meeting**

Event

 Saturday, Jan. 7, 2023  4:30 PM - 5:30 PM (CST)

J.W. Marriott New Orleans, Ile de France I  
Hosted By: Union for Radical Political Economics

**Elsevier**

## **Journal of Econometrics 50th Anniversary Reception**

Event

 Saturday, Jan. 7, 2023  4:30 PM - 6:30 PM (CST)

Hilton Riverside, Jackson

Hosted By: Elsevier

**4:40 PM**

**AEA**

## **AEA Awards Ceremony and Presidential Address**

Session/Event

 Saturday, Jan. 7, 2023  4:40 PM - 6:00 PM (CST)

Hilton Riverside, Grand Ballroom B & C

Hosted By: American Economic Association

Presiding: Susan Athey, Stanford University

### **Speaker(s)**

Christina Romer, University of California-Berkeley

Topic: Does Monetary Policy Matter? The Narrative Approach after 35 Years

**5:00 PM**

**NEA**

## **NEA Business Meeting**

Event

 Saturday, Jan. 7, 2023  5:00 PM - 6:00 PM (CST)

Hilton Riverside, Camp

Hosted By: National Economic Association

**5:15 PM**

**AFEE**

## **AFEE Presidential Address**

Session/Event

 Saturday, Jan. 7, 2023  5:15 PM - 6:30 PM (CST)

J.W. Marriott New Orleans, Rex

Hosted By: Association for Evolutionary Economics

**Speaker(s)**



#### Speaker(s)

Mary Wrenn, University of the West of England  
Topic: Overcoming Optimism and Moving toward Hope

5:30 PM

KAEA

### Maekyung KAEA Forum

Event

 Saturday, Jan. 7, 2023  5:30 PM - 6:30 PM (CST)

New Orleans Marriott, Galerie 6

Hosted By: Korea-America Economic Association

#### Speaker(s)

Steven N. Durlauf, University of Chicago  
Topic: Measuring Intergenerational Mobility

URPE

### URPE Membership Meeting

Event

 Saturday, Jan. 7, 2023  5:30 PM - 6:30 PM (CST)

J.W. Marriott New Orleans, Orleans

Hosted By: Union for Radical Political Economics

Open meeting for all URPE members to discuss our programs, projects, and next steps. Everyone is welcome!

AFA

### AFA Business Meeting and Presidential Address

Event

 Saturday, Jan. 7, 2023  5:30 PM - 7:00 PM (CST)

Sheraton New Orleans, Napoleon B & C

Hosted By: American Finance Association

#### Speaker(s)

Laura Starks, University of Texas

6:00 PM

NEA

### NEA Presidential Address

Session/Event

 Saturday, Jan. 7, 2023  6:00 PM - 6:30 PM (CST)

Hilton Riverside, Camp

Hosted By: National Economic Association

Presiding:

Valerie Wilson, Economic Policy Institute

Angelino Viceisza, Spelman College

## AEA

### Committee on the Status of LGBTQ+ Individuals in the Economics Profession Cocktail Reception - Open to All

Event

 Saturday, Jan. 7, 2023  6:00 PM - 7:30 PM (CST)

Hilton Riverside, Grand Salon A Sec 6

Hosted By: Committee on the Status of LGBTQ+ Individuals in the Economics Profession

The Committee on the Status of LGBTQ+ Individuals in the Economics Profession (CSQIEP) invites all AEA members to a cocktail reception for networking, mentoring, and supporting LGBTQ+ economists. Allies welcome!

## AERE

### AERE and Resources for the Future Cocktail Reception

Event

 Saturday, Jan. 7, 2023  6:00 PM - 8:00 PM (CST)

New Orleans Marriott, Galerie 2

Hosted By: Association of Environmental and Resource Economists

Please join Resources for the Future (RFF) and AERE for a Members and Friends Reception. Light hors d'oeuvres and refreshments will be served.

## EHA and Clio

### Friends of Economic History Reception

Event

 Saturday, Jan. 7, 2023  6:00 PM - 8:00 PM (CST)

New Orleans Marriott, St Charles

Hosted By: Economic History Association and Cliometric Society

Please join us to reminisce about the past with old friends and ponder the future with new acquaintances.

## ESA

### ESA Reception for Members and Friends

Event

 Saturday, Jan. 7, 2023  6:00 PM - 8:00 PM (CST)

New Orleans Marriott, Riverview I

Hosted By: Economic Science Association

**Michigan State University**

## Michigan State University Alumni Reception

Event

 Saturday, Jan. 7, 2023  6:00 PM - 8:00 PM (CST)

Hilton Riverside, Grand Salon A Sec 3

Hosted By: Michigan State University

## MEEA

### MEEA Business Meeting

Event

 Saturday, Jan. 7, 2023  6:00 PM - 8:00 PM (CST)

New Orleans Marriott, Iberville

Hosted By: Middle East Economic Association

## ODE

### ODE Reception

Event (Invitation Only)

 Saturday, Jan. 7, 2023  6:00 PM - 8:00 PM (CST)

New Orleans Marriott, Preservation Hall Studio 3

Hosted By: Omicron Delta Epsilon

## Stanford University - Department of Economics

### Stanford University Reception

Event

 Saturday, Jan. 7, 2023  6:00 PM - 8:00 PM (CST)

Hilton Riverside, Fulton

Hosted By: Stanford University - Department of Economics

## CES

### CES Business Meeting and Reception

Event

 Saturday, Jan. 7, 2023  6:00 PM - 8:00 PM (CST)

New Orleans Marriott, Preservation Hall Studio 10

Hosted By: The Chinese Economists Society

**6:30 PM**

## ASHEcon & iHEA

### ASHEcon & iHEA Happy Hour

Event

 Saturday, Jan. 7, 2023  6:30 PM - 7:30 PM (CST)

New Orleans Marriott, Lafayette/Napoleon

Hosted By: American Society of Health Economists and International Health Economics Association

This is a happy hour for ASHEcon and iHEA members.

## AIEFS

### AIEFS Reception for Friends

Event

 Saturday, Jan. 7, 2023  6:30 PM - 8:00 PM (CST)

New Orleans Marriott, Balcony J

Hosted By: Association of Indian Economic and Financial Studies

## AEA

### CSMGEP, AERIP, ASHE, NEA Cocktail Reception

Event

 Saturday, Jan. 7, 2023  6:30 PM - 8:30 PM (CST)

Hilton Riverside, Quarterdeck A-B

Hosted By: Committee on the Status of Minority Groups in the Economics Profession , American Society of Hispanic Economists, Association for Economic Research of Indigenous Peoples & National Economic Association

## UMN - Twin Cities

### Minnesota Cocktail Reception

Event

 Saturday, Jan. 7, 2023  6:30 PM - 8:30 PM (CST)

Hilton Riverside, Grand Salon B Sec 12

Hosted By: University of Minnesota - Twin Cities

## KAEA

### KAEA Business Meeting and Banquet

Event

 Saturday, Jan. 7, 2023  6:30 PM - 9:30 PM (CST)

New Orleans Marriott, Galerie 6

Hosted By: Korea-America Economic Association

#### Speaker(s)

Steven N. Durlauf, University of Chicago

**6:45 PM**

**AFEE**

## **AFEE Cocktail Reception**

Event

 Saturday, Jan. 7, 2023  6:45 PM - 8:30 PM (CST)

J.W. Marriott New Orleans, Maurepas

Hosted By: Association for Evolutionary Economics

**7:00 PM**

**AFEA**

## **AFEA Presidential Address and Business Meeting**

Session/Event

 Saturday, Jan. 7, 2023  7:00 PM - 9:30 PM (CST)

Hilton Riverside, Chart C

Hosted By: African Finance and Economics Association

Presiding: Jean-Claude Maswana, Ritsumeikan University

### **Speaker(s)**

Boris Houenou, Washington State University

Christian Nsiah, Baldwin Wallace University

Chen Wu, Southeast Missouri State University

Mina Balamoune-Lutz, University of North Florida

Lucienne Talba, University of Toronto

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## **Sunday, January 8th**

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**7:00 AM**

**AEA**

## **AEA Poster Session**

Poster Session

 Sunday, Jan. 8, 2023  7:00 AM - 3:00 PM (CST)

Hilton Riverside, Grand Salon Interior Hallway & The District

Hosted By: American Economic Association

**KAEA**

## **KAEA Policy Forum**

Event

 Sunday, Jan. 8, 2023  7:00 AM - 10:00 AM (CST)

New Orleans Marriott, Galerie 5

Hosted By: Korea-America Economic Association

**7:30 AM**

## ASSA Affiliated Journals

### ASSA Affiliated Journals Annual Editors Breakfast Meeting

Event (Invitation Only)

 Sunday, Jan. 8, 2023  7:30 AM - 9:00 AM (CST)

Hilton Riverside, Quarterdeck C

Hosted By: ASSA Affiliated Journals

**8:00 AM**

**AEA**

### AEA Small Group Breakfast for URM Scholars

Event (Invitation Only)

 Sunday, Jan. 8, 2023  8:00 AM - 9:00 AM (CST)

Hilton Riverside, Cambridge

Hosted By: Committee on the Status of Minority Groups in the Economics Profession

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## Consumer Credit and Alternative Finance

Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Salon D Sec 21

Hosted By: American Economic Association

Chair: Matthew Harding, University of California-Irvine

JEL Classifications

G5 - Household Finance

### The New World of Digital Installment Credit

Michaela Pagel, Columbia University

Robert A. Farrokhnia, Columbia University

Sharada Sridhar, Columbia University

### A Repeated Durations Approach to Heterogeneity in Debt Cycles

Matthew Harding, University of California-Irvine

Carlos Lamarche, University of Kentucky

### Do Loan Default Risks Change during Stress Periods? P2P Lending during COVID-19

P. Raghavendra Rau, University of Cambridge

Adam Shuaib, University of Cambridge

### The Last Mile of Monetary Policy: Inattention, Reminders, and the Refinancing Channel

Shane Byrne, Central Bank of Ireland and Trinity College Dublin

Kenneth Devine, Central Bank of Ireland

Michael King, Trinity College Dublin

Yvonne McCarthy, Central Bank of Ireland

Christopher Palmer, Massachusetts Institute of Technology, NBER, and JPAL

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## CSWEP Open Meeting Space

### Event

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Jefferson Ballroom

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

All are welcome to use this space to meet with colleagues or enjoy a quiet moment. Also, stop by for information on CSWEP programming and free copies of CSWEP News.

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## Disruptions of Global Supply Chains

### Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Royal

Hosted By: American Economic Association

Chair: Laura Alfaro, Harvard Business School

JEL Classifications

F1 - Trade

F4 - Macroeconomic Aspects of International Trade and Finance

#### **Port Competition and World Trade**

Giulia Brancaccio, New York University

Myrto Kalouptsi, Harvard University

Theodore Papageorgiou, Boston College

#### **The Dynamics of Supply Chain Disruptions**

Costas Arkolakis, Yale University

Federico Huneeus, Central Bank of Chile

Yuhei Miyauchi, Boston University

#### **On the Aggregate Effects of Supply Disruptions**

George Alessandria, University of Rochester

Shafaat Yar Khan, World Bank

Armen Khederlarian, University of Connecticut

Carter Mix, Federal Reserve Board

Kim Ruhl, University of Wisconsin-Madison

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

Treb Allen, Dartmouth College

Oleksiy Kryvtsov, Bank of Canada

Meredith Startz, Dartmouth College

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## Diversity and Economic Education

### Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Salon C Sec 15

Hosted By: American Economic Association

Chair: Patrick Button, Tulane University and NBER

JEL Classifications

A2 - Economic Education and Teaching of Economics

### **She is Great but not Perfect: Gender Gap in Online Ratings of College Professors**

Perihan Saygin, University of Florida

Xi Zhang, University of Florida

### **Professor Identity and Student Grades**

Rey Hernández-Julián, Metropolitan State University of Denver

Christina Peters, Metropolitan State University of Denver

### **Does Marketing that Targets Prospective Female Economics Majors Improve Diversity?**

Kathryn Vasilaky, California Polytechnic State University

Jacqueline Doremus, California Polytechnic State University

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## **Education and Long-Run Outcomes: PreK-12**

Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Salon A Sec 6

Hosted By: American Economic Association

Chair: Corbin Miller, U.S. Department of the Treasury

JEL Classifications

I2 - Education and Research Institutions

H4 - Publicly Provided Goods

### **Effect of the Jamaica Early Childhood Stimulation Intervention on Labor Market Outcomes at Age 31**

Paul Gertler, University of California-Berkeley

James J. Heckman, University of Chicago

Rodrigo Pinto, University of California-Los Angeles

Susan Chang, University of the West Indies

Sally Grantham-McGregor, University College London

Christel Vermeersch, World Bank

Susan Walker, University of The West Indies

Amika Wright, University of the West Indies

### **Does School Spending Pay for Itself? Long-Run Effects on Personal Income**

John Klopfer, University of Hong Kong

Corbin Miller, U.S. Department of the Treasury

### **The Long-Run Effects of Consequential School Accountability**

Jonathan Mansfield, SUNY-Binghamton

David Slichter, SUNY-Binghamton

### **Budget Hawks on the Board: School Boards, Education Finance, and Student Achievement**

Sam Stemper, Harvard University



### **Discussant(s)**

Briana Ballis, University of California-Merced  
Joshua Hyman, Amherst College  
Riley Acton, Miami University  
Jason Baron, Duke University

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## **Emerging Markets: Capital Flows, Monetary and Other Policies**

### Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Salon B Sec 7 & 10

Hosted By: American Economic Association

Chair: Sebnem Kalemli-Ozcan, University of Maryland

JEL Classifications

F3 - International Finance

F4 - Macroeconomic Aspects of International Trade and Finance

### **What Drives the Exchange Rate**

Oleg Itskhoki, University of California-Los Angeles  
Dmitry Mukhin, London School of Economics

### **Spillovers at the Extremes: The Macroprudential Stance and Vulnerability to the Global Financial Cycle**

Anusha Chari, University of North Carolina  
Karlye Dilts Stedman, Federal Reserve Bank of Kansas City  
Kristin Forbes, Massachusetts Institute of Technology

### **Preemptive Policies and Risk Off Shocks in Emerging Markets**

Mitali Das, International Monetary Fund  
Gita Gopinath, International Monetary Fund  
Sebnem Kalemli-Ozcan, University of Maryland

### **The Prudential Use of Capital Controls and Foreign Currency Reserves**

Javier Bianchi, Federal Reserve Bank of Minneapolis  
Guido Lorenzoni, Northwestern University

### **Discussant(s)**

Ozge Akinci, Federal Reserve Bank of New York  
Andres Fernandez, International Monetary Fund  
Alessandro Rebucci, Johns Hopkins University  
Pierre deLeo, University of Maryland

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## **Firm Responses to Changing Competitive Landscapes**

### Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Canal

Hosted By: American Economic Association

Chair: Tania Babina, Columbia University

JEL Classifications

L4 - Antitrust Issues and Policies

L1 - Market Structure, Firm Strategy, and Market Performance

**Intellectual Property Protection Lost and Competition: An Examination Using Machine Learning**

Utku U. Acikalin, TOBB University

Tolga Caskurlu, University of Amsterdam

Gerard Hoberg, University of Southern California

Gordon Phillips, Dartmouth College and NBER

**Product Proliferation, Strategic Entry, and the North Dakota Railroad War of 1905**

Chad Syverson, University of Chicago

**Does Antitrust Enforcement Affect Industry Dynamics? Evidence from 40 Years of U.S. Department of Justice Lawsuits**

Tania Babina, Columbia University

Simcha Barkai, Boston College

Jessica Jeffers, University of Chicago

Ezra Karger, Federal Reserve Bank of Chicago

Ekaterina Volkova, University of Melbourne

**The Welfare Consequences of Regulating Amazon**

German Gutierrez, New York University

**Discussant(s)**

Joshua Lerner, Harvard Business School

Jonathan Vogel, University of California-Los Angeles

Thomas Philippon, New York University

Leon Andreas Musolff, Microsoft Research

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## Gender Gaps

Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Salon A Sec 3

Hosted By: American Economic Association

Chair: Wendy Stock, Montana State University

JEL Classifications

J7 - Labor Discrimination

**Peer Effects and the Gender Gap in Corporate Leadership: Evidence from MBA Students**

Francesca Truffa, Northwestern University

Menaka Hampole, Northwestern University

Ashley Wong, Northwestern University

**Gender, Occupation Choice, Field of Study, and Labor Market Outcome**

Oluwasheyi Oladipo, SUNY-College at Old Westbury

Hyoung Suk Shim, CUNY-College of Staten Island

**Gender and the Dynamics of Economics Seminars**

Alicia Modestino, Northeastern University

Pascaline Dupas, Stanford University

Muriel Niederle, Stanford University

Justin Wolfers, University of Michigan

### **Credit Conditions and the Gender Wage Gap**

Carlos Avenancio-León, University of California-San Diego

Leslie Sheng Shen, Federal Reserve Board

### **Token Women: Supervisory and Management Boards**

Joanna Tyrowicz, University of Regensburg, FAME|GRAPE and IZA

Siri Terjesen, Florida Atlantic University

### **Gender Disparities in STEM Majors and Occupations: The Role of Early Skill Profiles**

Shasha Wang, University of Pennsylvania

Petra Todd, University of Pennsylvania

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## **Gender, Crime and Policing Experiments**

### Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Jackson

Hosted By: American Economic Association

Chair: Sofia Amaral, ifo Institute and Ludwig Maximilian University of Munich

JEL Classifications

D9 - Micro-Based Behavioral Economics

J0 - General

### **Sexual Harassment in Public Spaces and Police Patrolling: Experimental Evidence from Urban India**

Sofia Amaral, ifo Institute and World Bank

Girija Borker, World Bank

Nathan Fiala, University of Connecticut

Nishith Prakash, University of Connecticut

Maria Micaela Sviatschi, Princeton University

### **Policing in Patriarchy: An Experimental Evaluation of Reforms To Improve Police Responsiveness to Women in India**

Sandip Sukhtankar, University of Virginia

Gabrielle Kruks-Wisner, University of Virginia

Akshay Mangla, University of Oxford

### **Mano Dura: An Experimental Evaluation of Military Policing in Cali, Colombia**

Robert A. Blair, Brown University

Michael Weintraub, University of Los Andes

### **Tackling Sexual Harassment: Experimental Evidence from India**

Karmini Sharma, University of Warwick

### **Discussant(s)**

Daniel Keniston, Louisiana State University

Jacob Shapiro, Princeton University

Matthew Ross, Northeastern University

Sarah Khan, Yale University

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# Gerrymandering

Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Commerce

Hosted By: American Economic Association

Chair: Allison Stashko, University of Utah

JEL Classifications

D7 - Analysis of Collective Decision-Making

## **Political Control Over Redistricting and the Partisan Balance in Congress**

Kenneth Coriale, University of Maryland

Ethan Kaplan, University of Maryland

Daniel Kolliner, University of Maryland

## **The Economics of Partisan Gerrymandering**

Anton Kolotilin, University of New South Wales

Alexander Wolitzky, Massachusetts Institute of Technology

## **Gerrymandering with Swing Voters**

Laurent Bouton, Georgetown University

Micael Castanheira, Free University of Brussels

Garance Genicot, Georgetown University

Allison Stashko, University of Utah

## **Partisan Gerrymandering and Turnout**

Daniel B. Jones, University of Pittsburgh

Neil Silveus, University of Pittsburgh

Carly Urban, Montana State University

## **Discussant(s)**

Daniel B. Jones, University of Pittsburgh

Garance Genicot, Georgetown University

Alexander Wolitzky, Massachusetts Institute of Technology

Ethan Kaplan, University of Maryland

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# Impacts of Curriculum, College, and Vocational Training on Educational Outcomes

Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Salon D Sec 19 & 22

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

## **Profession**

Chair: Francisca Antman, University of Colorado Boulder

JEL Classifications

I2 - Education and Research Institutions

## **"I Have Grown Confidence in Me": Shifting Adolescent Mindsets on Schooling**

Jennifer Seager, George Washington University

Sarah Baird, George Washington University  
T.M. Asaduzzaman, World Bank  
Shwetlena Sabarwal, World Bank  
Amita Vyas, George Washington University

### **Major Complexity Index and College Skill Production**

Xiaoxiao Li, Villanova University  
Sebastian Linde, Medical College of Wisconsin  
Hajime Shima, McGill University

### **Vocational Education Training and Entrepreneurship**

Alina Malkova, Florida Institute of Technology

### **Effects of Group Work on Attitudes, Trust, and Performance**

Fulya Ersoy, Loyola Marymount University  
Graham Beattie, Loyola Marymount University

### **Discussant(s)**

Bryce Millet Steinberg, Brown University  
Laura Ahlstrom, Oklahoma State University  
Celeste K. Carruthers, University of Tennessee  
Tisha Emerson, Baylor University

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## **Innovative Assignments in Economics Courses**

### Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Chart C

Hosted By: American Economic Association & Committee on Economic Education

Chair: Emily Marshall, Dickinson College

JEL Classifications

A2 - Economic Education and Teaching of Economics

### **Learning from Reflection and Narrative: Using Course Stories in Economics**

Simon Halliday, University of Bristol

### **Test Preparation Services: A Market Analysis Workshop**

Josh Staveley-O'Carroll, Babson College

### **Improving Engagement: A Virtual Escape Room**

Eren Bilen, Dickinson College

### **Beyond the Textbook: Incorporating Current Events in a Student-Driven Framework**

Amy Guisinger, Lafayette College

### **Discussant(s)**

Bill Goffe, Pennsylvania State University  
Abdullah Al-Bahrani, Northern Kentucky University  
Marketa Halova Wolfe, Skidmore College  
Diego Mendez-Carbajo, Federal Reserve Bank of St. Louis

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# Labor on the Clock: Challenges & Innovations in Measuring Productivity and Time Use

Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Chart A

Hosted By: American Economic Association

Chair: Tamara McGavock, Grinnell College

JEL Classifications

O1 - Economic Development

J0 - General

## Understanding Rural Households' Time Use in a Developing Setting: Validating a Low-Cost Time Use Module

Erica Field, Duke University

Rohini Pande, Yale University

Simone Schaner, University of Southern California

Elena Stacy, University of California-Berkeley

Charity M. Troyer Moore, Yale University

## The Activities and Responsibilities of Parental Childcare: Evidence from the American Time Use Survey

Joo Yeoun Suh, American University

Nancy Folbre, University of Massachusetts Amherst

## Nonclassical Measurement Error and Farmers' Response to Information Treatment

Kibrom Abay, International Food Policy Research Institute

Christopher B. Barrett, Cornell University

Talip Kilic, World Bank

Heather Moylan, World Bank

John Ilukor, World Bank

## Calling for Time: Examining Bias in Time Use Measurement using High-frequency Phone Surveys

Tamara McGavock, Grinnell College

Ellen McCullough, University of Georgia

Thomas Woldu Assefa, University of Georgia

## Discussant(s)

Carolina Castilla, Colgate University

Tamara McGavock, Grinnell College

Joshua Merfeld, KDI School of Management

Susan Godlonton, Williams College

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## Macro Econometrics

Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Fulton

Hosted By: American Economic Association

Chair: Randall Campbell, Mississippi State University

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

### **Identifying Instrumental Variables for Causal Inference**

Fernando Moreira, University of Edinburgh

### **A Local Projections Approach to Difference-in-Differences Event Studies**

Arindrajit Dube, University of Massachusetts Amherst

Daniele Girardi, University of Massachusetts Amherst

Oscar Jorda, Federal Reserve Bank of San Francisco, University of California-Davis, and CEPR

Alan M. Taylor, University of California-Davis, NBER, and CEPR

### **Monitoring Financial Stability under Climate Risk**

Veronika Stolbova, ETH Zurich

### **Solving the Life-Cycle Model with Labour Income Uncertainty: Some Implications of Income Volatility for Consumption Plan**

Yu-Fu Chen, University of Dundee

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## **Monetary Policy for Conventional Times: What Toolkit for the Future?**

Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Chart B

Hosted By: American Economic Association

Chair: Huw Pill, Bank of England

JEL Classifications

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

G1 - Asset Markets and Pricing

### **House Prices and Negative Nominal Interest Rates**

Genevieve Nelson, Danmarks Nationalbank

### **New Digital Currency (CBDC) Monetary Policy Tool to Stop Inflation Without Causing a Recession**

Lawrence C. Marsh, University of Notre Dame

### **Fintech, Market Power and Monetary Transmission**

Vincent Yao, Georgia State University

### **The Fiscal Channel of Quantitative Easing**

Pau Belda i Tortosa, Autonomous University of Barcelona

Luis Rojas, Autonomous University of Barcelona

Eddie Gerba, Bank of England and London School of Economics

### **Discussant(s)**

Alberto Polo, Bank of England

Michael Kumhof, Bank of England

Meryem Duygun, University of Nottingham

Cristiano Cantore, Bank of England

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## **Realized Economic Effects of the Fully Refundable Child Tax Credit**

## Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Quarterdeck A-B

Hosted By: American Economic Association

Chair: Damon Jones, University of Chicago

JEL Classifications

I3 - Welfare, Well-Being, and Poverty

### **The Short-Term Labor Supply Response to the Expanded Child Tax Credit**

Brandon Enriquez, Massachusetts Institute of Technology

Damon Jones, University of Chicago

Ernie Tedeschi, ~

### **The Impact of the Child Tax Credit on Material Hardship**

Elizabeth Ananat, Columbia University

Zachary Parolin, Bocconi University

Sophie Collyer, Columbia University

Megan Curran, Columbia University

Christopher Wimer, Columbia University

### **The 2021 Child Tax Credit: Who Received It and How Did They Spend It?**

Katherine Michelmore, University of Michigan

Natasha Pilkauskas, University of Michigan

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## **Saving the Planet Together: Global Coordination of Climate Policies**

### Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Salon B Sec 9 & 12

Hosted By: American Economic Association

Chair: Joseph E. Stiglitz, Columbia University

JEL Classifications

Q0 - General

F4 - Macroeconomic Aspects of International Trade and Finance

### **No Country is an Island: International Cooperation and Climate Change**

Massimo Minesso Ferrari, European Central Bank

Maria Sole Pagliari, Bank of France

### **Economic and Environmental Benefits from International Cooperation on Climate Policies**

Jean Chateau, International Monetary Fund

Florence Jaumotte, International Monetary Fund

Gregor Schwerhof, International Monetary Fund

### **The Economics of Immense Risk, Urgent Action and Radical Change: Towards New Approaches to the Economics of Climate Change**

Nicholas Stern, London School of Economics

Joseph E. Stiglitz, Columbia University

Charlotte Taylor, London School of Economics



## Discussant(s)

Nicholas Stern, London School of Economics  
Garth Heutel, Georgia State University  
Christoph Böhringer, University of Oldenburg  
Stephane Hallegatte, World Bank

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## Surveying During the Covid-era: Lessons on Representativeness, Gender Equity and the Partisan Divide

Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Magazine

Hosted By: American Economic Association

Chair: Marcella Alsan, Harvard University

JEL Classifications

I1 - Health

C0 - General

### **The Impact of COVID-19 on Workers' Expectations, Attitudes, and the Prevalence of Flexible Work Arrangements**

Patricia Cortes, Boston University  
Gizem Kosar, Federal Reserve Bank of New York  
Jessica Pan, National University of Singapore  
Basit Zafar, University of Michigan

### **What Drives Gaps in Scientific Study Participation? Evidence from COVID-19 Antibody Surveys**

Deniz Dutz, University of Chicago  
Michael Greenstone, University of Chicago  
Santiago Lacouture, University of Chicago  
Magne Mogstad, University of Chicago  
Alexander Torgovitsky, University of Chicago  
Winnie van Dijk, Harvard University  
Ali Hortacsu, University of Chicago  
Azeem M. Shaikh, University of Chicago

### **Gendered Effects of the COVID-19 Crisis in Sierra Leone**

Niccolo Meriggi, International Growth Centre-Sierre Leone  
Ahmed Mushfiq Mobarak, Yale University  
Maarten Voors, Wageningen University  
Madison Levine, Wageningen University  
Vasudha Ramakrishna, Yale University

### **The Health of Democracies during the Pandemic: Results from a Randomized Survey Experiment**

Marcella Alsan, Harvard University  
Luca Bragheri, University of Munich  
Sarah Eichmeyer, Ludwig Maximilian University of Munich  
Joyce Kim, University of Michigan  
Stefanie Stantcheva, Harvard University  
David Yang, Harvard University

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# The Assimilation, Integration and Contributions of Refugees

Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Camp

Hosted By: American Economic Association

Chair: William Kerr, Harvard University

JEL Classifications

J6 - Mobility, Unemployment, Vacancies, and Immigrant Workers

J0 - General

## **Refugees without Assistance: English-Language Attainment and Economic Outcomes in the Early Twentieth Century**

Ran Abramitzky, Stanford University

Leah Boustan, Princeton University

Peter Catron, University of Washington

Dylan Connor, Arizona State University

Rob Voigt, Northwestern University

## **Rising from the "Dust": Assimilation of AHA Immigrants from Vietnam into America**

Sari Kerr, Wellesley College

William Kerr, Harvard University

Kendall Smith, London Business School

## **Language Training and Refugees' Integration**

Jacob Nielsen Arendt, Rockwool Foundation Research Unit

Iben Bolvig, Danish Center for Social Science Research

Mette Foged, University of Copenhagen

Linea Hasager, University of Copenhagen

Giovanni Peri, University of California-Davis

## **The Fiscal Effect of Immigration: Reducing Bias in Influential Estimates**

Michael Clemens, George Mason University

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# The Distributional and Social Implications of Stabilization Policy

Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Kabacoff

Hosted By: American Economic Association

Chair: Alan Auerbach, University of California Berkeley

JEL Classifications

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

## **Demand Stimulus as Social Policy**

Alan Auerbach, University of California-Berkeley

Yuriy Gorodnichenko, University of California-Berkeley

Daniel Murphy, University of Virginia

## **Consumer Bankruptcy as Aggregate Demand Management**

Adrien Auclert, Stanford University  
Kurt Mitman, Stockholm University

### **Monetary Policy, Heterogeneity, and the Housing Channel**

Aaron Hedlund, University of Missouri  
Fatih Karahan, Federal Reserve Bank of New York  
Kurt Mitman, Stockholm University  
Serdar Ozkan, University of Toronto

### **Disaggregated Economic Accounts: Measurement and Implications for Fiscal Policy**

Asger Andersen, University of Copenhagen  
Emil Toft Hansen, University of Copenhagen  
Kilian Huber, University of Chicago  
Niels Johannesen, University of Copenhagen  
Ludwig Straub, Harvard University

### **Discussant(s)**

Matthew Rognlie, Northwestern University  
Kartik Athreya, Federal Reserve Bank of Richmond  
Benjamin Keys, University of Pennsylvania  
Eric R. Young, University of Virginia

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## **Topics in International Trade**

### Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Salon C Sec 18

Hosted By: American Economic Association

Chair: Difei Geng, University of Arkansas

JEL Classifications

F2 - International Factor Movements and International Business

### **Economic Development and Export Growth: The Role of Trade Costs**

Michael Olabisi, Michigan State University  
Jesse Mora, Occidental College

### **Trade with Nominal Rigidities: Understanding the Unemployment and Welfare Effects of the China Shock**

Mauricio Ulate, Federal Reserve Bank of San Francisco  
Jose P. Vasquez, London School of Economics  
Andres Rodriguez-Clare, University of California-Berkeley

### **Trade Policy and the Geography of Global Production**

Jan Schymik, University of Mannheim  
Harald Fadinger, University of Mannheim and CEPR  
Lei Li, University of Mannheim and IZA

### **Invest in Friends or Foreigners? The Role of Social Connectedness in Foreign Direct Investment**

Felix Dornseifer, TU Dortmund University  
Oliver Rehbein, Vienna University of Economics and Business

### **Foreign Influence: The International Transmission of Gender Equality**

Jennifer Poole, American University

## Work-from-Home Implications for Labor Mobility and Real Estate Markets

### Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Salon C Sec 13 & 16

Hosted By: American Economic Association

Chair: Maisy Wong, University of Pennsylvania

JEL Classifications

R0 - General

R1 - General Regional Economics

#### **The Donut Effect of Covid-19 on Cities**

Arjun Ramani, The Economist

Nicholas Bloom, Stanford University

#### **Neighborhood Choice After COVID: The Role of Rents, Amenities, and Work-From-Home**

Fernando Ferreira, University of Pennsylvania

Maisy Wong, University of Pennsylvania

#### **Work From Home and the Office Real Estate Apocalypse**

Arpit Gupta, New York University

Vrinda Mittal, Columbia University

Stijn Van Nieuwerburgh, Columbia University

#### **Work-from-Home Technology Boon and its Consequences**

Morris A. Davis, Rutgers University

Andra Ghent, University of Utah

Jesse Gregory, University of Wisconsin-Madison

## ASHE

### ASHE Mid-career Mentoring Breakfast

Event (Invitation Only)

 Sunday, Jan. 8, 2023  8:00 AM - 9:30 AM (CST)

Hilton Riverside, Grand Salon D Sec 24

Hosted By: American Society of Hispanic Economists

## AFA

### Advances in Fixed Income

#### Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Napoleon A

Hosted By: American Finance Association

Chair: Anna Cieslak, Duke University

JEL Classifications

G1 - Asset Markets and Pricing

### **Frictional Intermediation, Inventory Hedging, and the Rise of Portfolio Trading in the Corporate Bond Market**

Jessica Li, University of Chicago

### **Demand-Supply Imbalance Risk and Long-Term Swap Spreads**

Samuel Hanson, Harvard University

Aytek Malkhozov, Queen Mary University of London

Gyuri Venter, University of Warwick

### **Duration-Based Valuation of Corporate Bonds**

Michael Schwert, University of Pennsylvania

Jules van Binsbergen, University of Pennsylvania

### **Measuring Corporate Bond Market Dislocations**

Nina Boyarchenko, Federal Reserve Bank of New York

Richard Crump, Federal Reserve Bank of New York

Anna Kovner, Federal Reserve Bank of New York

Or Shachar, Federal Reserve Bank of New York

### **Discussant(s)**

Zhaogang Song, Johns Hopkins University

Urban Jermann, University of Pennsylvania

Yoshio Nozawa, University of Toronto

Jennie Bai, Georgetown University

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## **Asset Pricing: Return Dynamics**

Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Maurepas

Hosted By: American Finance Association

Chair: Svetlana Bryzgalova, London Business School

JEL Classifications

G1 - Asset Markets and Pricing

### **A Stock Return Decomposition Using Observables**

Benjamin Knox, Federal Reserve Board

Annette Vissing-Jørgensen, Federal Reserve Board

### **What Moves Equity Markets? A Term Structure Decomposition for Stock Returns**

Andrei Goncalves, Ohio State University

### **Famous Firms, Earnings Clusters, and the Stock Market**

Yixin Chen, University of Rochester

Randolph Cohen, Massachusetts Institute of Technology

Zixuan Wang, HAP Capital

### **Main Street's Pain, Wall Street's Gain**

Nancy Xu, Boston College

Yang You, University of Hong Kong

### **Discussant(s)**

Ian Martin, London School of Economics  
Niels Gormsen, University of Chicago  
Christopher Hrdlicka, University of Washington  
Gill Segal, University of North Carolina-Chapel Hill

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## **Corporate Finance: Behavioral**

### Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Borgne

Hosted By: American Finance Association

Chair: David Alexandre Sraer, University of California-Berkeley

JEL Classifications

G3 - Corporate Finance and Governance

### **Contracting with a Present-Biased Agent: Sannikov Meets Laibson**

Alejandro Rivera, University of Texas-Dallas

### **Managing Mental Accounts: Payment Cards and Consumption Expenditures**

Michael Gelman, University of Delaware

Nikolai Roussanov, University of Pennsylvania

### **Trust and Contracts: Empirical Evidence**

Francesco D'Acunto, Georgetown University

Jin Xie, Peking University

Jiaquan Yao, Jinan University

### **Can Social Media Inform Corporate Decisions? Evidence from Merger Withdrawals**

J. Anthony Cookson, University of Colorado Boulder

Marina Niessner, University of Pennsylvania

Christoph Schiller, Arizona State University

### **Discussant(s)**

Peter Maxted, University of California-Berkeley

Chen Lian, University of California-Berkeley

Emanuele Colonnelli, University of Chicago

Anastassia Fedyk, University of California-Berkeley

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## **Corporate Finance: Capital Structure**

### Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Rhythms II

Hosted By: American Finance Association

Chair: Diego Garcia, University of Colorado Boulder

JEL Classifications

G3 - Corporate Finance and Governance

### **Optimal Time-Consistent Debt Policies**

Andrey Malenko, University of Michigan  
Anton Tsoy, University of Toronto

### **The Corporate Calendar and the Timing of Share Repurchases and Equity-Based Compensation**

Ingolf Dittmann, Erasmus University Rotterdam  
Amy Yazhu Li, Erasmus University Rotterdam  
Stefan Obernberger, Erasmus University Rotterdam  
Jiaqi Zheng, University of Oxford

### **Leverage Dynamics under Costly Equity Issuance**

Patrick Bolton, Columbia University  
Neng Wang, Columbia University  
Jinqiang Yang, Shanghai University of Finance and Economics

### **Share Issues versus Share Repurchases**

Philip Bond, University of Washington  
Yue Yuan, Tsinghua University  
Hongda Zhong, London School of Economics

### **Discussant(s)**

Chao Ying, Chinese University of Hong Kong  
Alice Bonaime, University of Arizona  
Thomas Geelen, Copenhagen Business School  
Anjan Thakor, Washington University-St. Louis

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## **Demand System Asset Pricing**

Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Napoleon B & C

Hosted By: American Finance Association

Chair: Ralph Koijen, University of Chicago

JEL Classifications

G1 - General Financial Markets

### **Do Subjective Growth Expectations Matter for Asset Prices?**

Aditya Chaudhry, University of Chicago

### **The Making of Momentum: A Demand-System Perspective**

Paul Huebner, University of California-Los Angeles

### **On the Estimation of Demand-Based Asset Pricing Models**

Philippe van der Beck, Swiss Federal Institute of Technology Lausanne (EPFL) and Swiss Finance Institute

### **What Drives Stock Prices in a Bubble?**

Weihua Chen, Shanghai Stock Exchange  
Shushu Liang, Harvard University  
Donghui Shi, Shanghai Stock Exchange

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## Financial Intermediation: FinTech-Bank Competition on Small Business Loans

Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Rhythms I

Hosted By: American Finance Association

Chair: Zhiguo He, University of Chicago

JEL Classifications

G2 - Financial Institutions and Services

### **The Impact of Fintech Lending on Credit Access for U.S. Small Businesses**

Giulio Cornelli, Bank for International Settlements

Jon Frost, Bank for International Settlements

Leonardo Gambacorta, Bank for International Settlements

Julapa Jagtiani, Federal Reserve Bank of Philadelphia

### **Can Open Banking Substitute Credit Bureaus?**

Kumar Rishabh, University of Basel

### **The Big Tech Lending Model**

Wei Xiong, Princeton University

Guangli Lu, Chinese University of Hong Kong-Shenzhen

Lei Liu, Chinese Academy of Social Sciences

### **The Role of FinTechs in Small Business Lending**

Paul Beaumont, McGill University

Huan Tang, London School of Economics

Eric Vansteenberghe, Paris School of Economics

### **Discussant(s)**

Yao Zeng, University of Pennsylvania

Jing Huang, University of Chicago

Greg Buchak, Stanford University

Yueran Ma, University of Chicago

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## Monetary Policy: Inflation, Bubbles and Financial Stability

Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Napoleon D

Hosted By: American Finance Association

Chair: Viral V. Acharya, New York University, CEPR, and NBER

JEL Classifications

G1 - Asset Markets and Pricing

### **Monetary Policy Uncertainty and Asset Price Bubbles**

Ulas Alkan, Arizona State University

Sreedhar Bharath, Arizona State University



## **Measuring Firm-Level Inflation Exposure: A Deep Learning Approach**

Sudheer Chava, Georgia Institute of Technology

Wendi Du, Georgia Institute of Technology

Agam Shah, Georgia Institute of Technology

Linghang Zeng, Babson College

## **Financial Vulnerability and Monetary Policy**

Tobias Adrian, International Monetary Fund

Fernando Duarte, Brown University

## **Whatever It Takes? The Impact of Conditional Policy Promises**

Valentin Haddad, University of California-Los Angeles

Alan Moreira, University of Rochester

Tyler Muir, University of California-Los Angeles

## **Discussant(s)**

Carolin Pflueger, University of Chicago

Michael Weber, University of Chicago

Olivier Wang, New York University

Kerry Siani, Massachusetts Institute of Technology

# **AREUEA**

## **Climate Risk**

### **Paper Session**

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Bayside B

Hosted By: American Real Estate and Urban Economics Association

Chair: Nancy Wallace, University of California-Berkeley

JEL Classifications

R1 - General Regional Economics

### **Adverse Selection and Climate Risk**

Michael Lacour-Little, Fannie Mae

Andrey Pavlov, Simon Fraser University

Susan M. Wachter, University of Pennsylvania

### **Natural Disasters, Regional Economic Structure, and Commercial Real Estate**

Shaun Alexander Bond, University of Queensland

Shawn McCoy, University of Nevada-Las Vegas

Ian McDonough, University of Nevada-Las Vegas

### **Climate Risk and Commercial Mortgage Delinquency**

Rogier Holtermans, University of Guelph

Matthew Kahn, University of Southern California and NBER

Nils Kok, Maastricht University

### **Firm Mobility and Hurricanes**

Rushaine Goulbourne, Brookings Institution

Amanda Ross, University of Alabama

Amir B. Ferreira Neto, Florida Gulf Coast University

## **Discussant(s)**

Ahyan Panjwani, Yale University  
Parinitha Sastry, Massachusetts Institute of Technology  
Philip Mulder, University of Pennsylvania  
Benjamin Collier, Temple University

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## Housing Investments

Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Bayside A

Hosted By: American Real Estate and Urban Economics Association

Chair: Liang Peng, Pennsylvania State University

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

### Cross-Market Spillovers of Real Estate Speculation

Maggie Rong Hu, Chinese University of Hong Kong

Wayne Xinwei Wan, University of Cambridge

Ke Xu, University of Hong Kong

### Betting on Homes

Marcel Fischer, University of Konstanz and Copenhagen Business School

Roland Fuess, University of St. Gallen

Daniel Ruf, Goethe University-Frankfurt

Simon Stehle, University of Konstanz

### Learning to Invest in Residential Real Property

Darren K. Hayunga, University of Georgia

Henry Munneke, University of Georgia

### Tobin Tax Policy, Housing Speculation, and Property Market Dynamics

Sumit Agarwal, National University of Singapore

Kwong Wing Chau, University of Hong Kong

Maggie Rong Hu, Chinese University of Hong Kong

Wayne Xinwei Wan, University of Cambridge

### Discussant(s)

Liang Peng, Pennsylvania State University

Lily Shen, Clemson University

Eva Steiner, Pennsylvania State University

Thao Le, Georgia State University

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## Price and Value of Real Estate

Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Rhythms III

Hosted By: American Real Estate and Urban Economics Association

Chair: Gianluca Marcato, University of Reading

JEL Classifications

R1 - General Regional Economics

**The Value of Vertical Status: Evidence from the Real Estate Market**

Tsur Somerville, University of British Columbia

Danny Ben-Shahar, Tel Aviv University

Yongheng Deng, University of Wisconsin

Eyal Solganik, Tel Aviv University

Hongjia Zhu, Jinan University

**An Analysis of the Determinants of Retail Capitalization Rates**

Mariya Letdin, Florida State University

Stacy Sirmans, Florida State University

Greg Smersh, University of South Florida

Tingyu Zhou, Florida State University

**The Need for Speed: Internet Infrastructure Location and Real Asset Values**

David C. Ling, University of Florida

Andy Naranjo, University of Florida

Benjamin Scheick, Villanova University

**The Price Effects of Greening Vacant Lots: How Neighborhood Attributes Matter**

Desen Lin, California State University-Fullerton

Shane Jensen, University of Pennsylvania

Susan M. Wachter, University of Pennsylvania

**Discussant(s)**

Crocker H. Liu, Cornell University

Chen Zheng, University of Reading

Liang Peng, Pennsylvania State University

Keyoung Lee, Federal Reserve Bank of Philadelphia

**ARIA**

**Insurance Economics**

Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Sheraton New Orleans, Estherwood

Hosted By: American Risk and Insurance Association

Chair: M. Martin Boyer, HEC Montréal

JEL Classifications

G2 - Financial Institutions and Services

M2 - Business Economics

**Climate Risk Information and Homeowners' Insurance Premium Rates**

Chia-Chun Chiang, University of Texas-El Paso

Zifeng Feng, University of Texas-El Paso

**Investor-Driven Corporate Finance: Evidence from Insurance Markets**

Christian Kubitzka, European Central Bank

## **When Health Insurers Are Not Insuring: Administrative Services Contracting and Its Role in the Provision of Employer Sponsored Insurance**

Amanda Cook, Bowling Green State University

Tice Sirmans, Illinois State University

## **Fundamentally Reforming the Public DI System: Evidence from German Notch Cohorts**

Nicolas Robert Ziebarth, Cornell University

Johannes Geyer, German Institute for Economic Research

Bjoern Fischer, ZEW Mannheim

### **Discussant(s)**

Charles M. Nyce, Florida State University

Borghan N. Narajabad, Federal Reserve Board

Stuart Craig, Yale University

David McCarthy, University of Georgia

## **ACES**

## **Distance, State Capacity, and Development**

Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Preservation Hall Studio 2

Hosted By: Association for Comparative Economic Studies

Chair: Quoc-Anh Do, Northwestern University

JEL Classifications

P0 - General

R0 - General

## **State Capacity and Unequal Public Good Provision: Evidence from District Splitting in India and Indonesia**

Filipe Campante, Johns Hopkins University

Samuel Bazzi, University of California-San Diego

Quoc-Anh Do, Monash University

Radhika Goyal, University of California-San Diego

Matthew Gudgeon, U.S. Military Academy

Karthik Muralidharan, University of California-San Diego

### **The Political Geography of Cities**

Paul Schaudt, University of St. Gallen

Richard Bluhm, Leibniz University

Christian Lessman, Technische University Dresden

### **Development via Administrative Redistricting**

Ricardo Dahis, Pontifical Catholic University of Rio de Janeiro

Christiane Szerman, Princeton University

### **Cultural Distance and Ethnic Civil Conflict**

Eleonora Guarnieri, University of Exeter

### **Discussant(s)**

Paul Schaudt, University of St. Gallen

Ricardo Dahis, PUC-Rio

Eleonora Guarnieri, University of Exeter

## AFEE

### Institutional Answers to the Uncertainties of Societal Transition

#### Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

J.W. Marriott New Orleans, Bacchus

Hosted By: Association for Evolutionary Economics

Chair: Faruk Ulgen, University of Grenoble Alpes-France

JEL Classifications

B5 - Current Heterodox Approaches

P5 - Comparative Economic Systems

#### **Labor Relations in a Post-COVID Economy: The Great Resignation through the Lens of Institutional Adjustment**

Avraham Baranes, Elmhurst University

Lawrence Brown, Elmhurst University

#### **Rethinking Development Financing: A Framework for Alternative IFIs**

Gaëlle Despierre Corporon, University of Grenoble Alpes-France

#### **Climate Action, Institutional Investors and Just Transition**

Alicia Girón, Economic Research Institute and Autonomous Technological Institute of Mexico

Antonina Ivanova, Autonomous University of Baja California Sur

#### **Greening Monetary Policy: CBDCs to the Rescue?**

Susan Schroeder, University of Sydney, Wolfson College, and University of Cambridge

#### **An Institutional Framework for a Sustainable Economic Transition**

Faruk Ulgen, University of Grenoble Alpes-France

Lyubov Klapkiv, Maria Curie-Skłodowska University

#### **Minsky Meets Kapp: A Post-Keynesian Institutional Approach to Addressing Climate Change**

Charles Whalen, University at Buffalo

## ASE

### Reflections on Gendered Structural and Normative Constraints

#### Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

J.W. Marriott New Orleans, Endymion

Hosted By: Association for Social Economics

Chairs:

Ariane Agunsoye, Goldsmiths, University of London

Iris Buder, Idaho State University

JEL Classifications

J1 - Demographic Economics

D6 - Welfare Economics

**For Whom Does One Toil? Time Use Differentials, Social Reproduction, & Occupational Prestige: Evidence from the American Time Use Survey**

Iris Buder, Idaho State University

**'I Had to Take Control': Gendered Pension Strategies in the UK**

Ariane Agunsoye, Goldsmiths, University of London

**The Evolution of Marriage, Households, and the South African Labour Market: An Analysis of Household Survey Data, 1995-2020**

Odile Mackett, University of the Witwatersrand

**AERE**

**Energy and Environmental Innovation**

Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Galerie 1

Hosted By: Association of Environmental and Resource Economists

Chair: Kevin Bryan, University of Toronto

JEL Classifications

Q5 - Environmental Economics

Q4 - Energy

**Strategic Innovation and Lobbying in Response to Regulatory Uncertainty**

Andy Hultgren, University of Illinois-Urbana-Champaign

**The Private Value of Clean Energy Innovation**

Ralf Martin, Imperial College London

Dennis Verhoeven, KU Leuven

**How Do (Green) Innovators Respond to Climate Change Scenarios? Evidence from a Field Experiment**

Jorge Guzman, Columbia University

Jean Joohyun Oh, Columbia University

Ananya Sen, Carnegie Mellon University

**Producing and Steering Inventors**

Jacquelyn Pless, Massachusetts Institute of Technology

Eugenie Dugoua, London School of Economics

Todd Gerarden, Cornell University

Kyle Myers, Harvard Business School

**Discussant(s)**

Jennifer Kao, University of California-Los Angeles

Reinhilde Veugelers, KU Leuven

Jeff Shrader, Columbia University

Kevin Bryan, University of Toronto

**CEANA**

**New Theories on Liquidity and Regulation**

Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Preservation Hall Studio 9

Hosted By: Chinese Economic Association in North America & American Economic Association

Chair: Russell Tsz-Nga Wong, Federal Reserve Bank of Richmond

JEL Classifications

E4 - Money and Interest Rates

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

### **A Model of Retail Banking and the Deposits Channel of Monetary Policy**

Michael Choi, University of California-Irvine

Guillaume Rocheteau, University of California-Irvine

### **Corrective Regulation with Imperfect Instruments**

Eduardo Dávila, Yale University

Ansgar Walther, Imperial College London

### **Disintermediating the Federal Funds Market**

Russell Tsz-Nga Wong, Federal Reserve Bank of Richmond

Mengbo Zhang, Shanghai University of Finance and Economics

### **Sequential Search For Corporate Bonds**

Mahyar Kargar, University of Illinois-Urbana-Champaign

Benjamin R. Lester, Federal Reserve Bank of Philadelphia

Sebastien Plante, University of Wisconsin-Madison

Pierre-Olivier Weill, University of California-Los Angeles, NBER and CEPR

### **Discussant(s)**

Briana Chang, University of Wisconsin

John Kuong, INSEAD

Semih Uslu, Johns Hopkins University

Chien-Chiang Wang, National Taiwan University

## **CS**

### **Cohorts and Culture in the Long Run**

Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Preservation Hall Studio 3

Hosted By: Cliometric Society

Chairs:

Jennifer Withrow, U.S. Census Bureau

Elisabeth Perlman, U.S. Census Bureau

JEL Classifications

N3 - Labor and Consumers, Demography, Education, Health, Welfare, Income, Wealth, Religion, and Philanthropy

### **Disruptive Effects of Natural Disasters: The 1906 San Francisco Fire**

Hanna Schwank, University of Bonn

### **The Roots of the Modern American Presidential Campaign**

Laura Salisbury, York University

Francisco Pino, University of Chile

## **Media and Assimilation: Evidence from the Golden Age of Radio**

Gianluca Russo, Pompeu Fabra University

## **Crises and Intergenerational Mobility**

Pawel Janas, California Institute of Technology

## **Discussant(s)**

Randall Walsh, University of Pittsburgh

Vasiliki Fouka, Stanford University

Tianyi Wang, University of Toronto

Michael Andrews, University of Maryland Baltimore County

**ES**

## **Behavioral Economics**

### Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Trafalgar

Hosted By: Econometric Society

Chair: Michael Thaler, University College London

JEL Classifications

D1 - Household Behavior and Family Economics

D8 - Information, Knowledge, and Uncertainty

### **Narrative Premiums in Policy Persuasion**

Keisuke Kawata, University of Tokyo

Kenneth Mori McElwain, University of Tokyo

Masaki Nakabayashi, University of Tokyo

### **The Supply of Motivated Beliefs**

Michael Thaler, University College London

### **An Approach to Testing Reference Points**

Alex Rees-Jones, University of Pennsylvania

Ao Wang, University of California-Berkeley

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## **Data and Market Design**

### Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Chequers

Hosted By: Econometric Society

Chair: Marzena Joanna Rostek, University of Wisconsin-Madison

JEL Classifications

D47 - Market Design

D44 - Auctions

**Is Selling Complete Information (Approximately) Optimal?**



Dirk Bergemann, Yale University

### **Artificial Intelligence and Auction Design**

Martino Banchio, Stanford University

Andy Skrzypacz, Stanford University

### **Fair Prediction with Endogenous Behavior**

Christopher Jung, University of Pennsylvania

Sampath Kannan, University of Pennsylvania

Changhwa Lee, University of Pennsylvania

Malles M. Pai, Rice University

Aaron Roth, University of Pennsylvania

Rakesh Vohra, University of Pennsylvania

### **Robustly Optimal Mechanisms for Selling Multiple Goods**

Yeon-Koo Che, Columbia University

Weijie Zhong, Stanford University

### **Discussant(s)**

Jacopo Perego, Columbia University

Annie Liang, Northwestern University

Max Kasy, University of Oxford

Modibo Camara, Northwestern University

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## **Information - Growth and Fluctuations**

### Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Eglington Winton

Hosted By: Econometric Society

Chair: Guillermo L. Ordonez, University of Pennsylvania

JEL Classifications

E32 - Business Fluctuations; Cycles

O40 - General

### **Trading for Bailouts**

Toni Ahnert, European Central Bank and CEPR

Caio Machado, Pontifical Catholic University of Chile

Ana Elisa Pereira, University of Los Andes

### **Geographical Expansion in US Banking: A Structural Evaluation**

Juan Morelli, Federal Reserve Board

Matias Moretti, New York University

Vaidyanathan Venkateswaran, New York University

### **Price Informativeness and Business Cycle Misallocation**

Gorkem Bostanci, University of British Columbia

Guillermo L. Ordonez, University of Pennsylvania

### **A Model of the Data Economy**

Maryam Farboodi, Massachusetts Institute of Technology

Laura Veldkamp, Columbia University

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## Labor Markets in Low-Income Countries

### Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Norwich

Hosted By: Econometric Society

Chair: Melanie Morten, Stanford University

JEL Classifications

O1 - Economic Development

J1 - Demographic Economics

### **The Social Tax: Redistributive Pressure and Labor Supply**

Eliana Carranza, World Bank

Aletheia Donald, World Bank

Florian Grosset, Columbia University

Supreet Kaur, University of California-Berkeley and NBER

### **Urban Public Works in Spatial Equilibrium: Experimental Evidence from Ethiopia**

Simon David Franklin, Queen Mary University of London

Clement Imbert, University of Warwick

Girum Abebe, World Bank

Carolina Mejia-Mantilla, World Bank

### **Unpacking Neighborhood Effects: Experimental Evidence from a Large Scale Housing Program in Brazil**

Gabriel Ulyssea, University College London

### **Structural Transformation, Production Shocks, and Labor Allocation**

Arjunan Subramanian, University of Glasgow

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## Sensitivity Analysis

### Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Durham

Hosted By: Econometric Society

Chair: Timothy Christensen, New York University

JEL Classifications

C10 - General

C54 - Quantitative Policy Modeling

### **Discordant Relaxations of Misspecified Models**

Desire Kedagni, Iowa State University

Lixiong Li, Johns Hopkins University

Ismael Yacoub Mourifie, University of Toronto

### **Included and Excluded Instruments in Structural Estimation**

Isaiah Andrews, Harvard University

Nano Barahona, University of California-Berkeley

Matthew Gentzkow, Stanford University  
Ashesh Rambachan, Harvard University  
Jesse Shapiro, Harvard University

### **The Effect of Omitted Variables on the Sign of Regression Coefficients**

Matthew A. Masten, Duke University  
Alexandre Poirier, Georgetown University

### **On Quantile Treatment Effects, Rank Similarity, and the Variation of Instrumental Variables**

Sukjin Han, University of Bristol  
Haiqing Xu, University of Texas

## **ESA**

### **Field Experimental Evidence on Determinants of Gender Diversity Supply**

#### Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Preservation Hall Studio 7

Hosted By: Economic Science Association

Chairs:

Andreas Leibbrandt, Monash University

Lata Gangadharan, Monash University

JEL Classifications

C9 - Design of Experiments

J7 - Labor Discrimination

#### **Breaking Gender Barriers: Experimental Evidence on Men in Pink-Collar Jobs**

Alexia Delfino, Bocconi University

#### **Does AI-Assisted Recruiting Encourage or Discourage Female Job-Seekers in Male-Dominated Industries? Evidence from a Natural Field Experiment on Job Entry Decisions**

Mallory Avery, Monash University

Andreas Leibbrandt, Monash University

Joseph Vecci, University of Gothenburg

#### **Rejection Communication and Women's Job-Search Persistence**

Sofia Bapna, University of Minnesota

Alan Benson, University of Minnesota

Russell Funk, University of Minnesota

#### **Workplace Attributes and Women's Labor Supply Decisions: Evidence from a Randomized Experiment**

Nivedhitha Subramanian, Bates College

#### **Affirmative Action and Application Strategies: Evidence from Field Experiments in Colombia**

Ritwik Banerjee, Indian Institute of Management Bangalore

Marcela Ibanez, University of Gottingen

Gerhard Riener, Heinrich Heine University Düsseldorf

Soham Sahoo, Indian Institute of Management Bangalore

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

Ingrid Haegele, University of California-Berkeley

Edwin Ip, University of Exeter

Olga Stoddard, Brigham Young University  
Danila Serra, Texas A&M University  
Joseph Vecci, University of Gothenburg

## HERO

### Economics of Risky Behaviors

#### Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Preservation Hall Studio 1

Hosted By: Health Economics Research Organization

Chair: John Cawley, Cornell University

#### JEL Classifications

I1 - Health

I1 - Health

#### **Declining Trend in Cigarette Smoking Among U.S. Adults Over 2008-2018: A Decomposition Analysis**

Nigar Nargis, American Cancer Society

#### **Slow Traffic, Fast Food: The Effects of Time Lost on Food Store Choice**

Panka Bencsik, University of Chicago

#### **Does a Spoonful of Sugar Levy Help the Calories Go Down? An Analysis of the UK Soft Drinks Industry Levy**

Markus Gehrsitz, University of Strathclyde

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

Donald Kenkel, Cornell University

Barton Willage, University of Colorado Denver

Brandyn F. Churchill, University of Massachusetts Amherst

## LERA

### LERA Best Papers IV: The Changing Geography and Nature of Work

#### Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Bridge

Hosted By: Labor and Employment Relations Association

Chair: Rolando Santos, Lakeland Community College

#### JEL Classifications

J0 - General

#### **Move in and Get Paid? The Welfare Consequences of Remote Worker Relocation Programs**

Hoyoung Yoo, University of Wisconsin-Madison

#### **Human Capital Externalities and the Geographic Variation in Returns to Experience**

Junjie Guo, University of Wisconsin-Madison

#### **Working from Home, Organizational Monitoring, and Individual Outcomes**

Kevin Wynne, University of Baltimore

Ting Zhang, University of Baltimore

## Revisiting U.S. Wage Inequality at the Bottom 50%

Oren Danieli, Tel Aviv University

### Discussant(s)

Alison Braley-Rattai, Brock University

Kyongji Han, Baylor University

Yang Jiao, Young Harris College

Andrew Weaver, University of Illinois-Urbana-Champaign

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## Occupational Licensing and Public Policies

### Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Steering

Hosted By: Labor and Employment Relations Association

Chair: Rebecca Allensworth, Vanderbilt University

JEL Classifications

J4 - Particular Labor Markets

### The Origins and Evolution of Occupational Licensing in the United States

Nicholas Carollo, Federal Reserve Board

Jason Hicks, University of Victoria

Andrew Karch, University of Minnesota

Morris M. Kleiner, University of Minnesota

### Racial Disparities in Occupational Licensing

Ryan Nunn, Federal Reserve Bank of Minneapolis

Tyler Boesch, Federal Reserve Bank of Minneapolis

Katherine Lim, Federal Reserve Bank of Minneapolis

### New Evidence on Occupational Licensing Reform on the Earnings and Labor Supply of Nurse Practitioners

David Mitchell, Ball State University

Moiz Bhai, University of Arkansas-Little Rock

### Labor Market Impacts of Occupational Licensing and Delicensing: New Evidence from China

Mengjie Lyu, University of Illinois-Urbana-Champaign

Tingting Zhang, University of Illinois-Urbana-Champaign

Hua Ye, Sun Yat-sen University

### Discussant(s)

Darwynn Deyo, San Jose State University

Edward Timmons, West Virginia University

Maria Koumenta, Queen Mary University of London

Alicia Plemmons, West Virginia University

## LACEA

## Channeling Resources to Improve Living Standards in Latin America

### Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Preservation Hall Studio 10

Hosted By: Latin American and Caribbean Economic Association

Chair: Juan Pablo Rud, Royal Holloway, University of London and IFS

JEL Classifications

I3 - Welfare, Well-Being, and Poverty

O1 - Economic Development

### **Do More School Resources Increase Learning Outcomes? Evidence from an Extended School-Day Reform**

Jorge M. Agüero, University of Connecticut

Marta Favara, University of Oxford

Catherine Porter, Lancaster University

Alan Sánchez, Group of Analysis for Development

### **Resource Windfalls and Local Labor Markets: Evidence from Peru**

Antonella Bancalari, University of St. Andrews and IFS

Juan Pablo Rud, Royal Holloway, University of London and IFS

### **The Effect of a Conditional Cash Transfer on Child Marriage: Evidence from Mexico**

Dalila Figueiredo, European University Institute

### **Forgone Investment amid Conflict: Evidence from Credit Microdata in Colombia**

Nicolas de Roux, University of Los Andes

Luis Roberto Martínez, Harris School of Public Policy and University of Chicago

### **Discussant(s)**

Fabiola Alba, Columbia University

Luis Roberto Martínez, University of Chicago

Antonella Bancalari, University of St. Andrews and IFS

Fernando Aragon, Simon Fraser University

## **NEA**

### **Income, Labor, and Trade in Africa**

Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

Hilton Riverside, Grand Salon A Sec 4

Hosted By: National Economic Association & African Finance and Economics Association

Chairs:

Juliet Elu, Morehouse College

Gbadebo Odularu, Virginia Military Institute

JEL Classifications

O1 - Economic Development

J0 - General

### **Trade and Youth Labor Market Outcomes**

Mina Balamoune-Lutz, University of North Florida

### **Critical Exogenous and Endogenous Constructs for Stimulating SMMEs Efficacy in Rural South Africa: Evidence from Limpopo**

Ishmael Obaeko Iwara, University of KwaZulu-Natal  
Simon Michael Taylor, University of KwaZulu-Natal

### **COVID-19 versus GFC: A Firm-Level Trade Margins Analysis Using Kenyan Data**

Socrates Majune, University of Nairobi  
Kemal Türkcan, Akdeniz University

### **Redressing Senegambian MSMEs Exports to Europe within the ECOWAS-EU Agri-Food Trade Relations**

Omar Kanteh, Republic of The Gambia  
Gbadebo Odularu, Virginia Military Institute

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

Miesha Williams, Spelman College  
Belinda Archibong, Columbia University  
Kwabena Gyimah-Brempong, National Science Foundation

## **SGE**

### **Children and Parental Labor Supply**

#### **Paper Session**

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

New Orleans Marriott, Preservation Hall Studio 4

Hosted By: Society of Government Economists

Chair: Natalia Emanuel, Federal Reserve Bank of New York

JEL Classifications

J1 - Demographic Economics

J2 - Demand and Supply of Labor

### **Childcare Access and its Effects on Child Penalties, Parental Care Time and Quality – Time-Diary Evidence from the UK, Denmark and Korea**

Nabanita Datta Gupta, Aarhus University  
Kristian Stamp Hedeager, Rockwool Foundation Research Unit  
Youngsook Kim, Korean Women's Development Institute  
Leslie S. Stratton, Virginia Commonwealth University

### **Parenthood and Health: Gender Differences in the Impact of a First Birth**

Olivia J. Healy, Cornell University  
Jennifer A. Heissel, Naval Postgraduate School

### **Who is Doing the Chores and Childcare in Dual-earner Couples during the COVID-19 Era of Working from Home?**

Sabrina Wulff Pabilonia, U.S. Bureau of Labor Statistics  
Victoria Vernon, SUNY-Empire State College

### **Same-Sex Couples and the Child Earnings Penalty**

Barbara Downs, U.S. Census Bureau  
Lucia Foster, U.S. Census Bureau  
Rachel Nesbit, U.S. Census Bureau  
Danielle H. Sandler, U.S. Census Bureau

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

Leila Gautham, Leeds University  
Kasey Buckles, University of Notre Dame  
Misty L. Heggeness, U.S. Census Bureau and University of Maryland

## URPE

### Global Capitalism

#### Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

J.W. Marriott New Orleans, Rosalie/St. Claude

Hosted By: Union for Radical Political Economics

Chair: Sergio Cámara-Izquierdo, Metropolitan Autonomous University-Azcapotzalco

JEL Classifications

B5 - Current Heterodox Approaches

F6 - Economic Impacts of Globalization

#### **Corporate Governance Under Financial Control: Shareholder Primacy and (Im)patient Capital of Asset Managers**

Albina Gibadullina, University of British Columbia

#### **The Economics of Absolute Surplus Value: Dynamic Effects of Overwork**

Gilbert Skillman, Wesleyan University

#### **Output and Employment in the US During the COVID-19 Crisis**

Joshua Greenstein, Hobart and William Smith Colleges

#### **The General Law of Capitalist Accumulation and a Labor-Shortage Theory of Cycles**

Sergio Cámara-Izquierdo, Metropolitan Autonomous University-Azcapotzalco

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### New Approaches to Old Topics: Changing Economic Narratives with Theory, Method, and Outreach

#### Paper Session

 Sunday, Jan. 8, 2023  8:00 AM - 10:00 AM (CST)

J.W. Marriott New Orleans, Orleans

Hosted By: Union for Radical Political Economics

Chair: Nina Eichacker, University of Rhode Island

JEL Classifications

B4 - Economic Methodology

B5 - Current Heterodox Approaches

#### **Evolution of the Use of Pluralist Methods in Mainstream and Economic Publishing Over Time in Mainstream versus Heterodox Economics Journals**

Nina Eichacker, University of Rhode Island

#### **Interrogating Austerity: An Intersectional Political Economy Perspective: Evidence from the Levy Institute Measure of Economic Well-Being**

Katherine Moos, University of Massachusetts Amherst

#### **Climate Economics: What Would Keynes Do About Climate Change?**

Mark Paul, Rutgers University

#### **Grounding and Publicizing Inflation in Corporate Power: Methods and Outreach of Radical Ideas**



9:00 AM

CREDO

## CREDO Membership Meeting

Event

 Sunday, Jan. 8, 2023  9:00 AM - 10:00 AM (CST)

New Orleans Marriott, Preservation Hall Studio 8

Hosted By: Catholic Research Economists Discussion Organization

Presiding: Joseph Kaboski, University of Notre Dame

This will be a brief meet-and-greet following 8 am Sunday Mass at St. Patrick's Church, 724 Camp St., New Orleans, LA, 70130. All are welcome. No need to be a member. CREDO's academic session will follow the meeting (though in a different location) beginning at 10:15 am.

10:00 AM

ASHEcon

## ASHEcon Board Meeting

Event (Invitation Only)

 Sunday, Jan. 8, 2023  10:00 AM - 12:00 PM (CST)

New Orleans Marriott, Galerie 4

Hosted By: American Society of Health Economists

Invite Only

10:15 AM

KAEA

## KIEP(Korea Institute for International Economic Policy) - KAEA Forum

Event

 Sunday, Jan. 8, 2023  10:15 AM - 12:00 PM (CST)

New Orleans Marriott, Preservation Hall Studio 5

Hosted By: Korea-America Economic Association

### Speaker(s)

Pol Antras, Harvard University

Lorenzo Caliendo, Yale University

Stephen Redding, Princeton University

Peter Schott, Yale University

E Yong Song, Sogang University

AEA

## Adapting to Natural Hazards in a Changing Climate

## Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Chart B

Hosted By: American Economic Association

Chair: Joseph Aldy, Harvard University

JEL Classifications

Q5 - Environmental Economics

H0 - General

### **A Dynamic Approach to Explain Flood Risk Exposure and Household Location Choice**

Laura Bakkensen, University of Arizona

Lala Ma, University of Kentucky

Lucija Muehlenbachs, University of Calgary

### **Perilous Flood Risk Assessments**

Joakim Weill, University of California-Davis and Federal Reserve Board

### **Private Benefits from Public Investment in Climate Adaptation and Resilience**

Joseph Aldy, Harvard University

Jacob Bradt, Harvard University

### **Can Removing Development Subsidies Promote Adaptation? The Coastal Barrier Resources Act as a Natural Experiment?**

Hannah Druckenmiller, Resources for the Future

Yanjun (Penny) Liao, Resources for the Future

Sophie Pesek, Resources for the Future

Margaret Walls, Resources for the Future

Shan Zhang, University of Oregon

### **Discussant(s)**

Christopher Timmins, Duke University

Philip Mulder, U.S. Department of the Treasury

Katherine Wagner, University of California-Berkeley and University of British Columbia

Judson Boomhower, University of California-San Diego

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## **Blockchain and Mechanism Design**

### Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Camp

Hosted By: American Economic Association

Chairs:

Andrea Canidio, IMT School for Advanced Studies Lucca

Joshua Gans, University of Toronto

JEL Classifications

D8 - Information, Knowledge, and Uncertainty

G2 - Financial Institutions and Services

### **A Solomonic Solution to Blockchain Front-Running**

Joshua Gans, University of Toronto

Richard Holden, University of New South Wales

### **The Evolution of Blockchain: From Lit to Dark**

Agostino Capponi, Columbia University

Ruizhe Jia, Columbia University

Ye Wang, ETH Zürich

### **Innovative Financial Designs Utilizing Homomorphic Encryption and Multiparty Computation**

Robert M. Townsend, Massachusetts Institute of Technology

Nicolas X.Y. Zhang, Massachusetts Institute of Technology

### **Auctions with Tokens**

Andrea Canidio, IMT School for Advanced Studies Lucca

### **Discussant(s)**

Jiasun Li, George Mason University

Andrea Canidio, IMT School for Advanced Studies Lucca

Zhiguo He, University of Chicago

Andreas Park, University of Toronto

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## **Bosses, Mentors, and Careers**

### Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Grand Salon D Sec 19 & 22

Hosted By: American Economic Association

Chair: Kathryn Shaw, Stanford University

JEL Classifications

M5 - Personnel Economics

J6 - Mobility, Unemployment, Vacancies, and Immigrant Workers

### **Treatment and Selection Effects of Formal Workplace Mentorship Programs**

Jason Sandvik, Tulane University

Richard Saouma, Michigan State University

Nathan Seegert, University of Utah

Christopher Stanton, Harvard University

### **Talent Hoarding in Organizations**

Ingrid Haegele, Ludwig Maximilian University of Munich

### **Potential and the Promotion Gap**

Alan Benson, University of Minnesota

Danielle Li, Massachusetts Institute of Technology and NBER

Kelly Shue, Yale University

### **Superbosses: Managerial Career Effects of Leaders on Assistant Managers**

Benjamin Anderson, Colgate University

Wayne A. Grove, Le Moyne College

### **Discussant(s)**

Wayne A. Grove, Le Moyne College  
Alan Benson, University of Minnesota  
Christopher Stanton, Harvard University  
Ingrid Haegele, Ludwig Maximilian University of Munich

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## Crime and Education Policy

Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Grand Salon B Sec 9 & 12

Hosted By: American Economic Association

Chairs:

Stephen Machin, London School of Economics

Matteo Sandi, CEP and London School of Economics

JEL Classifications

I2 - Education and Research Institutions

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

### **Social Costs of Proactive Policing: The Impact of NYC's Stop and Frisk Program on Educational Attainment**

Andrew Bacher-Hicks, Boston University

Elijah De la Campa, Harvard University

### **Lost Boys? Secondary Education and Crime**

Hanna Virtanen, ETLA

Kristiina Huttunen, Aalto University

Tuomas Pekkarinen, VATT Institute for Economic Research

Roope Uusitalo, VATT Institute for Economic Research

### **Long-Term Spillover Effects of Violence: Evidence from High-Stakes Exams**

Maria Padilla-Romo, University of Tennessee-Knoxville

Cecilia Peluffo, University of Florida

### **Crime and Basic Skills**

Stephen Machin, London School of Economics

Sandra McNally, CEP, London School of Economics, and University of Surrey

Matteo Sandi, CEP and London School of Economics

### **Discussant(s)**

Jennifer Doleac, Texas A&M University

Emily Owens, University of California-Irvine

Laura Jaitman, World Bank

Susan Dynarski, Harvard University

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## Distributional Effects of Taxation and Public Expenditures

Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Canal

Hosted By: American Economic Association

Chair: Siobhan O'Keefe, Davidson College

JEL Classifications

H2 - Taxation, Subsidies, and Revenue

**Beyond Assessment: Racial and Gender Disparities in Property Taxation**

Luke P. Rodgers, Florida State University

Keith Ihlanfeldt, Florida State University

**Measuring the Effects of the Global Tax Reform - Evidence from High-Frequency Data**

Roberto Gomez Cram, London Business School

Marcel Olbert, London Business School

**Drought-Reliefs and Partisanship**

Federico Boffa, Free University of Bozen-Bolzano

Francisco Cavalcanti, Pontifical Catholic University of Rio de Janeiro

Christian Fons-Rosen, University of California-Merced

Amedeo Stefano Edoardo Pioletto, Autonomous University of Barcelona, Barcelona School of Economics, and Barcelona Institute of Economics

**Access to Public Goods within and across Local Governments: The Case of Road Quality**

David Schönholzer, Stockholm University

Andrea Vallebuono, Stanford University

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## Econometrics

Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Grand Salon A Sec 3

Hosted By: American Economic Association

Chair: Augustine Denteh, Tulane University

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

**Inference in Direct Multi-Step and Long Horizon Forecasting Regressions**

Asad Dossani, Colorado State University

**Double-Robust Two-Way-Fixed-Effects Regression For Panel Data**

Dmitry Arkhangelsky, Center for Monetary and Financial Studies

Guido Imbens, Stanford University

Lihua Lei, Stanford University

Xiaoman Luo, University of California-Davis

**Finite Sample Inference in Incomplete Models**

Lixiong Li, Johns Hopkins University

Marc Henry, Pennsylvania State University

**Macroeconomic Predictions Using Payments Data and Machine Learning**

Ajit Desai, Bank of Canada

James Chapman, Bank of Canada

## Finite-State Markov-Chain Approximations: A Hidden Markov Approach

Eva Janssens, University of Amsterdam

Sean McCrary, University of Pennsylvania

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## Governance and Sustainability

### Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Chart A

Hosted By: American Economic Association

Chair: Yao Shen, CUNY-Baruch College

JEL Classifications

Q5 - Environmental Economics

G3 - Corporate Finance and Governance

### Coordinated Engagements

Elroy Dimson, University of Cambridge

Oğuzhan Karakaş, University of Cambridge

Xi Li, London School of Economics

### Firm Commitments

Patrick Bolton, Imperial College London

Marcin Kacperczyk, Imperial College London

### The Governance of Non-Profits and their Social Impact: Evidence from a Randomized Program in Healthcare in the Democratic Republic of Congo

Anicet Fangwa, HEC Paris

Caroline Flammer, Columbia University

Marieke Huysentruyt, HEC Paris

Bertrand Quelin, HEC Paris

### Trends, Determinants, and Effects of ESG-linked Pay around the World

Sonali Hazarika, CUNY-Baruch College

Aditya Kashikar, University of Massachusetts-Boston

Lin Peng, CUNY-Baruch College and University of Cambridge

Ailsa Röell, Imperial College London

Yao Shen, CUNY-Baruch College

### Discussant(s)

Stephen Horan, University of North Carolina-Wilmington

Rui Albuquerque, Boston College

David Levine, University of California-Berkeley

Pedro Matos, University of Virginia

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## Hiring Difficulties, Recruitment Intensity, and the Dynamics of Vacancy

### Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Chart C

Hosted By: American Economic Association

Chair: Thomas Le Barbanchon, Bocconi University

JEL Classifications

J0 - General

### **Do Online Job Postings Capture Job Vacancies? An Analysis of Matched Online Postings and Vacancy Survey Data**

Michael R. Dalton, U.S. Bureau of Labor Statistics

Lisa Kahn, University of Rochester

Andreas I. Mueller, University of Texas-Austin

### **Hiring Difficulties and Firms' Growth**

Thomas Le Barbanchon, Bocconi University

Maddalena Ronchi, Bocconi University

Julien Sauvagnat, Bocconi University

### **The Ins and Out of Vacancies**

Andreas I. Mueller, University of Texas-Austin

Damian Osterwalder, University of Zurich

Josef Zweimueller, University of Zurich

### **Profitability Shocks and Firm Recruitment**

Jesper Bagger, University of London

Francois Fontaine, Paris School of Economics

Manolis Galenianos, University of London

Ija Trapeznikova, University of London

### **Discussant(s)**

Christina Patterson, University of Chicago

Jason Faberman, Federal Reserve Board of Chicago

Ryan Michaels, Federal Reserve Board of Philadelphia

Ioana Marinescu, University of Pennsylvania

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## **Innovation and Inequality**

Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Grand Salon C Sec 13 & 16

Hosted By: American Economic Association

Chair: Ellen Meara, Harvard University

JEL Classifications

I0 - General

### **Closing the Gender Gap in Patenting: Evidence from a Randomized Control Trial at the USPTO**

Nicholas A. Pairolero, United States Patent and Trademark Office

Andrew A. Toole, United States Patent and Trademark Office and ZEW-Leibniz Centre for European Economic Research

Peter-Anthony Pappas, United States Patent and Trademark Office

Charles A.W. deGrazia, Ecole de Management Leonard De Vinci

Mike H.M. Teodorescu, University of Washington

### **Do Female Researchers Increase Female Enrollment in Clinical Trials?**

Harsh Gupta, Stanford University

### **Sex, Drugs, and R&D: Missing Innovation from Regulating Female Enrollment in Clinical Trials**

Valerie Michelman, Brown University

Lucy Msall, University of Chicago

### **Representation and Extrapolation: Evidence from Clinical Trials**

Marcella Alsan, Harvard University

Maya Durvasula, Stanford University

Harsh Gupta, Stanford University

Joshua Schwartzstein, Harvard University

Heidi Williams, Stanford University

### **Discussant(s)**

Joshua Lerner, Harvard Business School

Jennifer Kao, University of California-Los Angeles

Marlène Koffi, University of Toronto

Jon Skinner, Dartmouth College

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## **New Technology and the Workforce**

### Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Fulton

Hosted By: American Economic Association

Chair: David Autor, Massachusetts Institute of Technology and NBER

JEL Classifications

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights

J3 - Wages, Compensation, and Labor Costs

### **Firm Investments in Artificial Intelligence Technologies and Changes in Workforce Composition**

Tania Babina, Columbia University

Anastassia Fedyk, University of California-Berkeley

Alex He, University of Maryland

James Hodson, Cognism

### **The Remainder Effect: How Automation Complements Labor Quality**

James Bessen, Boston University

Erich Denk, Boston University

Chen Meng, Kean University

### **Is Distance from Innovation a Barrier to the Adoption of Artificial Intelligence?**

Jennifer Hunt, Rutgers University

James Bessen, Boston University

Iain Cockburn, Boston University

### **New Evidence on the Effect of Technology on Employment and Skill Demand**

Joonas Tuhkuri, Massachusetts Institute of Technology

Johannes Hirvonen, Aalto University

Aapo Stenhammar, Aalto University



### **Discussant(s)**

Sarah Bana, Chapman University  
Robert Seamans, New York University  
Sabrina Genz, Utrecht University  
Peter Blair, Harvard University

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## **Polarization, Power, and Political Economy**

### Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Grand Salon C Sec 15

Hosted By: American Economic Association

Chair: S. Nageeb Ali, Pennsylvania State University

JEL Classifications

D7 - Analysis of Collective Decision-Making

C7 - Game Theory and Bargaining Theory

### **Partisan Traps**

Ethan Bueno de Mesquita, University of Chicago

Wioletta Dziuda, University of Chicago

### **The Politics of Collective Principals**

Vincent Anesi, University of Luxembourg

Peter Buisseret, Harvard University

### **Intra-Party Politics and Dynamic Policy Polarization**

Xiaoye Liao, New York University-Shanghai

Andrew McClellan, University of Chicago

### **Who Controls the Agenda Controls the Polity**

S. Nageeb Ali, Pennsylvania State University

Alexander Bloedel, University of California-Los Angeles

B. Douglas Bernheim, Stanford University

Silvia Console-Battilana, Auctionomics

### **Discussant(s)**

S. Nageeb Ali, Pennsylvania State University

Avidit Acharya, Stanford University

Alexander Hirsch, California Institute of Technology

Bruno Strulovici, Northwestern University

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## **Racial Discrimination in the Labor Market**

### Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Grand Salon B Sec 7 & 10

Hosted By: American Economic Association

Chair: Ian M. Schmutte, University of Georgia

JEL Classifications

J7 - Labor Discrimination

### **Employer Neighborhoods and Racial Discrimination**

Amanda Agan, Rutgers University

Sonja Starr, University of Chicago

### **The Boss is Watching: How Monitoring Decisions Hurt Black Workers**

Costas Cavounidis, University of Warwick

Kevin Lang, Boston University

Russell Weinstein, University of Illinois-Urbana-Champaign

### **Technological Change and Racial Disparities**

Vittoria Dicandia, Boston University

### **Task-Based Discrimination**

Erik Hurst, University of Chicago

Yona Rubinstein, London School of Economics

Kazuatsu Shimizu, Massachusetts Institute of Technology

### **Discussant(s)**

Russell Weinstein, University of Illinois-Urbana-Champaign

Evan Kershaw Rose, University of Chicago

Conrad Miller, University of California-Berkeley

Ian M. Schmutte, University of Georgia

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## **Replications in Economics**

Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Royal

Hosted By: American Economic Association

Chairs:

Edward Miguel, UC Berkeley

Abel Brodeur, University of Ottawa

JEL Classifications

A1 - General Economics

J0 - General

### **Defining Replicability in Economics**

Jorg Peters, Leibniz Institute for Economic Research and University of Passau

Anna Dreber, Stockholm School of Economics

Nathan Fiala, University of Connecticut and Leibniz Institute for Economic Research

Magnus Johannesson, Stockholm School of Economics

Florian Neubauer, University of Connecticut and Leibniz Institute for Economic Research

Julian Rose, Leibniz Institute for Economic Research and University of Passau

### **Revisiting Habits and Heterogeneity in Demands**

Markus Fritsch, University of Passau

Andrew Adrian Pua, Xiamen University

Joachim Schnurbus, University of Passau

### **Revisiting the Effect of Growing Up in a Recession on Attitudes Toward Redistribution**

Jan Bietenbeck, Lund University

Petra Thiemann, Lund University

### **Does Paid Parental Leave Affect Children's Schooling Outcomes? Replicating Danzer and Lavy (2018)**

Claudia Troccoli, Aalto University

### **Institute for Replication**

Abel Brodeur, University of Ottawa

### **Discussant(s)**

Edward Miguel, University of California-Berkeley

Fernando Hoces de la Guardia, University of California-Berkeley

Abel Brodeur, University of Ottawa

Jorg Peters, Leibniz Institute for Economic Research and University of Passau

Jan Bietenbeck, Lund University

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## **Sexual Misconduct and Gender Inequality**

### Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Jackson

Hosted By: American Economic Association

Chair: Marina Chugunova, Max Planck Institute for Innovation and Competition

### JEL Classifications

J0 - General

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

### **Sexual Harassment and Gender Inequality in the Labor Market**

Olle Folke, Uppsala University

Johanna Karin Rickne, Stockholm University

### **Why is Workplace Sexual Harassment Underreported? The Value of Outside Options Amid the Threat of Retaliation**

Gordon B. Dahl, University of California-San Diego

Matthew Knepper, University of Georgia

### **Gender Inequality and the Direction of Ideas: Evidence from the Weinstein Scandal and #MeToo**

Hong Luo, Harvard Business School

Laurina Zhang, Boston University

### **Allegations of Sexual Misconduct, Accused Scientists, and Their Research**

Rainer Widmann, Max Planck Institute for Innovation and Competition

Michael Ernst Rose, Max Planck Institute for Innovation and Competition

Marina Chugunova, Max Planck Institute for Innovation and Competition

### **Discussant(s)**

Sonia Bhalotra, University of Warwick

Ana Tur-Prats, University of California-Merced

Michael Ernst Rose, Max Planck Institute for Innovation and Competition

Susan Lu, Purdue University

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## Structural Behavioral Finance

### Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Kabacoff

Hosted By: American Economic Association

Chairs:

Tarun Ramadorai, Imperial College London

Alberto G. Rossi, Georgetown University

JEL Classifications

G4 - Behavioral Finance

G5 - Household Finance

#### **Algorithm Aversion: Theory and Evidence from Portfolio Choice**

Ansgar Walther, Imperial College London

Tarun Ramadorai, Imperial College London

Alberto G. Rossi, Georgetown University

Stephen Utkus, Vanguard Group

Cynthia Pagliaro, Vanguard Group

#### **Arbitration with Uninformed Consumers**

Mark L. Egan, Harvard Business School

Gregor Matvos, Northwestern University

Amit Seru, Stanford University

#### **The Supply and Demand for Data Privacy: Evidence from Mobile Apps**

Huan Tang, London School of Economics

Xinchen Ma, London School of Economics

Bo Bian, University of British Columbia

#### **The Endowment Effect and Collateralized Loans**

Gautam Rao, Harvard University

Michael Kremer, University of Chicago

Xinyue Lin, Harvard University

Kevin Carney, Harvard University

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

Hunt Allcott, Microsoft Research

Alessandro Gavazza, London School of Economics

Claudia Robles-Garcia, Stanford University

Giorgia Barboni, University of Warwick

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## Topics in School Choice Markets

### Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Quarterdeck A-B

Hosted By: American Economic Association

Chairs:

Peter Hull, Brown University

Bobak Pakzad-Hurson, Brown University

JEL Classifications

I2 - Education and Research Institutions

D4 - Market Structure, Pricing, and Design

### **Race and the Mismeasure of School Quality**

Joshua Angrist, Massachusetts Institute of Technology

Peter Hull, Brown University

Parag A. Pathak, Massachusetts Institute of Technology

Christopher R. Walters, University of California-Berkeley

### **From Immediate Acceptance to Deferred Acceptance: Effects on School Admissions and Achievement in England**

Camille Terrier, University of Lausanne

Parag A. Pathak, Massachusetts Institute of Technology

Kevin Ren, Northwestern University

### **Do Peer Preferences Matter in School Choice Market Design? Theory and Evidence**

Natalie Cox, Princeton University

Ricardo Fonseca, Brown University

Bobak Pakzad-Hurson, Brown University

### **Discussant(s)**

Jack Mountjoy, University of Chicago

Christopher Campos, Princeton University

Adam Kapor, Princeton University

Clemence Idoux, Massachusetts Institute of Technology

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## **U.S. National Accounts and the Environment: Looking to the Future**

Panel Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Grand Ballroom D

Hosted By: American Economic Association

Moderator: Eli Fenichel, White House Office of Science and Technology Policy

JEL Classifications

E0 - General

Q5 - Environmental Economics

### **Panelist(s)**

Eli Fenichel, White House Office of Science and Technology Policy

Jed Kolko, U.S. Department of Commerce

Emily Blanchard, U.S. Department of State

Tania Briceno, Intrinsic Exchange Group

Joseph Shapiro, University of California-Berkeley

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## Vaccinations and Welfare

### Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Commerce

Hosted By: American Economic Association

Chair: Brandyn F. Churchill, University of Massachusetts Amherst

JEL Classifications

I1 - Health

#### **The Vaccine Boost: Quantifying the Impact of the COVID-19 Vaccine Rollout on Measures of Activity**

Maria Domenica Tito, Federal Reserve Board

Ashley Sexton, College Board

#### **Predicting COVID-19 Vaccination Intention: Using A Machine Learning Approach**

Xin Zhang, University of North Carolina-Pembroke

Xinyan Shi, University of North Carolina-Pembroke

Zhixin Kang, University of North Carolina-Pembroke

Guanlin Gao, Chaminade University of Honolulu

#### **To Vaccinate or to Wait**

Babak Lotfaliei, Saginaw Valley State University

Hajar Fatemi, University of Windsor

Iksu Jurn, Saginaw Valley State University

Timothy E. Trombley, Illinois State University

#### **Vax Populi: The Social Costs of Online Vaccine Skepticism**

Matilde Giaccherini, University of Rome Tor Vergata

Joanna Kopinska, University of Rome Sapienza

Gabriele Rovigatti, Bank of Italy

#### **Additional Lives Saved during COVID-19? How Vaccination Affects Willingness to Go to the Doctor**

Florence Neymotin, Nova Southeastern University

Louis R. Nemzer, Nova Southeastern University

#### **Short-run Risk Compensation after COVID-19 Vaccination**

Hyuncheol Bryant Kim, Hong Kong University of Science and Technology

Jisoo Hwang, Seoul National University

Seung-sik Hwang, Seoul National University

Jungmin Lee, Seoul National University

Junseok Lee, University of California-Berkeley

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## Voting

### Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Grand Salon A Sec 6

Hosted By: American Economic Association

Chair: Christopher M. Li, Vanderbilt University

JEL Classifications

D7 - Analysis of Collective Decision-Making

### **Information Frictions and Opposed Political Interests**

Carl Heese, University of Vienna

### **Felony Financial Disenfranchisement**

Neel U. Sukhatme, Georgetown University

Alexander Billy, Ankura Consulting, LLC

Gaurav Bagwe, Bates White, LLC

### **Political Advertising by Special Interest Groups and Voter Participation: The Effects of Less Restrictive Campaign Finance Rules Following Citizens United**

Patrick Balles, University of Basel

### **Strategic Voting in Two-Party Legislative Elections**

Niall Hughes, King's College London

### **Minority Underrepresentation in U.S. Cities**

Federico Ricca, University of British Columbia

Francesco Trebbi, University of California-Berkeley

## **AFA**

### **Asset Pricing: Belief Formation and Market Efficiency**

Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Rhythms I

Hosted By: American Finance Association

Chair: Michael Weber, University of Chicago and NBER

JEL Classifications

G1 - Asset Markets and Pricing

### **Beliefs and Portfolios: Causal Evidence**

Johannes Beutel, Deutsche Bundesbank

Michael Weber, University of Chicago

### **Does the Market Understand Time Variation in the Equity Risk Premium?**

Mihir Gandhi, University of Chicago

Niels Gormsen, University of Chicago

Eben Lazarus, Massachusetts Institute of Technology

### **Short-Sale Constraints and Real Investments**

Gyuri Venter, University of Warwick

### **The Inference-Forecast Gap in Belief Updating**

Tony Fan, Stanford University

Yucheng Liang, Carnegie Mellon University

Cameron Peng, London School of Economics

### **Discussant(s)**

James Choi, Yale University

Chen Wang, University of Notre Dame

Stavros Panageas, University of California-Los Angeles

## Asset Pricing: Derivatives and Commodities

### Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Napoleon A

Hosted By: American Finance Association

Chair: Ing-Haw Cheng, University of Toronto

JEL Classifications

G1 - Asset Markets and Pricing

#### Variance Discount Rates: What Drives Preferences over Variance Risk?

Joren Koeter, Erasmus University Rotterdam

#### Why Does Options Market Information Predict Stock Returns?

Dmitriy Muravyev, Michigan State University

Neil Pearson, University of Illinois-Urbana-Champaign

Joshua Pollet, University of Illinois-Urbana-Champaign

#### Closing Pressure, Predatory Trading, and the Negative Oil Price

Yiqing Ge, Tsinghua University

Wenjin Kang, Shanghai University of Finance and Economics

Ke Tang, Tsinghua University

Liyan Yang, University of Toronto

#### The Pricing Kernel in Options

Steven Heston, University of Maryland

Kris Jacobs, University of Houston

Hyung Joo Kim, Federal Reserve Board

#### Discussant(s)

Peter Van Tassel, Federal Reserve Bank of New York

Patrick Augustin, McGill University

Steven Baker, Federal Reserve Bank of Richmond

Gurdip Bakshi, Temple University

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## Corporate Governance in Public and Private Firms

### Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Maurepas

Hosted By: American Finance Association

Chair: Wei Jiang, Emory University

JEL Classifications

G3 - Corporate Finance and Governance



### **The Voting Premium**

Doron Levit, University of Washington  
Nadya Malenko, University of Michigan  
Ernst Maug, University of Mannheim

### **The Market For CEOs: Evidence From Private Equity**

Paul Gompers, Harvard Business School  
Steven Kaplan, University of Chicago  
Vladimir Mukharlyamov, Georgetown University

### **Conflicts in Private Family Firms**

Janis Berzins, BI Norwegian Business School  
Alminas Zaldokas, Hong Kong University of Science and Technology

### **Directors Networks and Innovation Herding**

Felipe Cabezon, Virginia Tech  
Gerard Hoberg, University of Southern California

### **Discussant(s)**

Amil Dasgupta, London School of Economics  
Dirk Jenter, London School of Economics  
Andrew Ellul, Indiana University  
Michelle Lowry, Drexel University

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## **Financial Intermediation: Bank Funding and Risk Management**

### Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Rhythms II

Hosted By: American Finance Association

Chair: Juliane Begenau, Stanford University

JEL Classifications

G2 - Financial Institutions and Services

### **Waiting for Capital: Dynamic Intermediation in Illiquid Markets**

Barney Hartman-Glaser, University of California-Los Angeles  
Simon Mayer, University of Chicago  
Konstantin Milbradt, Northwestern University

### **Intermediary Financing without Commitment**

Yunzhi Hu, University of North Carolina  
Felipe Varas, Duke University

### **High-Yield Debt Covenants and their Real Effects**

Falk Brauning, Federal Reserve Bank of Boston  
Victoria Ivashina, Harvard University  
Ali Ozdagli, Federal Reserve Bank of Dallas

### **Discussant(s)**

William Diamond, University of Pennsylvania  
Jason Roderick Donaldson, Washington University-St. Louis

## Innovation, Acquisition and Firm Growth

### Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Napoleon D

Hosted By: American Finance Association

Chair: Adrien Matray, Princeton University

JEL Classifications

G3 - Corporate Finance and Governance

### Do Startup Patent Acquisitions Affect Inventor Productivity?

Joan Farre-Mensa, University of Illinois-Chicago

Zack Liu, University of Houston

Jordan Nickerson, University of Washington

### Buy, Invent, or Both?

Felipe Cortes, Northeastern University

Tiantian Gu, Northeastern University

Toni Whited, University of Michigan

### The Value of Trademarks

Rui Silva, Nova School of Business and Economics

Ekaterina Gavrilova, Nova School of Business and Economics

Pranav Desai, Nova School of Business and Economics

Margarida Soares, Nova School of Business and Economics

### Discussant(s)

Song Ma, Yale University

Thomas Geelen, Copenhagen Business School

Paul Beaumont, McGill University

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## New Topics in Monetary Policy Transmission

### Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Borgne

Hosted By: American Finance Association

Chair: Yiming Ma, Columbia University

JEL Classifications

G0 - General

### Liquidity, Liquidity Everywhere, Not a Drop to Use - Why Flooding Banks with Central Bank Reserves May Not Expand Liquidity

Viral V. Acharya, New York University, CEPR, and NBER

Raghuram Rajan, University of Chicago

## **Money Markets and Bank Lending: Evidence from the Adoption of Tiering**

Carlo Altavilla, European Central Bank  
Miguel Boucinha, European Central Bank  
Lorenzo Burlon, European Central Bank  
Mariassunta Giannetti, Stockholm School of Economics  
Julian Schumacher, University of Mainz

## **Monetary Policy and Fragility in Corporate Bond Funds**

John Kuong, INSEAD  
Jinyuan Zhang, INSEAD

## **Monetary Policy and Corporate Debt Maturity**

Andrea Fabiani, Bank of Italy  
Luigi Falasconi, University of Pennsylvania  
Janko Heineken, University of Bonn

## **Discussant(s)**

Antoine Martin, Federal Reserve Bank of New York  
Amy Huber Wang, University of Pennsylvania  
William Diamond, University of Pennsylvania  
Olivier Darmouni, Columbia University

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## **Sustainable Finance and Asset Prices**

### Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Rhythms III

Hosted By: American Finance Association

Chair: Lucian Taylor, University of Pennsylvania

JEL Classifications

**G1 - Asset Markets and Pricing**

### **Flow-Driven ESG Returns**

Philippe van der Beck, Swiss Federal Institute of Technology Lausanne (EPFL) and Swiss Finance Institute

### **Is Carbon Risk Priced in the Cross-Section of Corporate Bond Returns?**

Tinghua Duan, IESEG School of Management  
Frank Weikai Li, Singapore Management University  
Quan Wen, Georgetown University

### **Who Pays for Sustainability? An Analysis of Sustainability-Linked Bonds**

Julian Koelbel, University of St. Gallen, Massachusetts Institute of Technology, and Swiss Finance Institute  
Adrien Lambillon, University of Zurich

### **Is History Repeating Itself? The (Un)Predictable Past of ESG Ratings**

Florian Berg, Massachusetts Institute of Technology  
Kornelia Fabisik, University of Bern  
Zacharias Sautner, Frankfurt School of Finance and Management

## **Discussant(s)**

Ralph Koijen, University of Chicago

Yoshio Nozawa, University of Toronto  
Daniel Garrett, University of Pennsylvania  
Alexander Ljungqvist, Stockholm School of Economics

## AREUEA

### Housing and the Real Economy

Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Bayside A

Hosted By: American Real Estate and Urban Economics Association

Chair: Jaime Luque, ESCP Business School

JEL Classifications

R5 - Regional Government Analysis

#### **Does Rent Regulation Affect Tenant Unemployment? Evidence from New York City**

Hanchen Jiang, University of North Texas

Luis Quintero, Johns Hopkins University

Xi Yang, University of North Texas

#### **Housing-Market Interventions and Entrepreneurship**

Chao Ma, Xiamen University

Shuoxun Zhang, Sichuan University

#### **The Effects of U.S. Low-Income Housing Programs on Recipient Consumption and Wellbeing**

Early Dirk, Southwestern University

Edgar Olsen, University of Virginia

#### **The Redistribution of Wealth Caused by Rent Control**

Kenneth R. Ahern, University of Southern California

Marco Giacoletti, University of Southern California

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

Moussa Diop, University of Southern California

Edward Kung, California State University-Northridge

Richard Green, University of Southern California

Timothy McQuade, University of California-Berkeley

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### Immigrants and Housing

Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Estherwood

Hosted By: American Real Estate and Urban Economics Association

Chair: Jorge De la Roca, University of Southern California

JEL Classifications

R2 - Household Analysis

#### **Age at Arrival and Immigrants' Housing Tenure: Evidence from the UK**

Olayiwola Oladiran, University of Sheffield  
Carolin Elisabeth Schmidt, University of Cambridge  
Adesola Sunmoni, University of Reading

### **The Impacts of Asian Immigrants on Neighborhoods and Housing Markets in the U.S.**

Eunjee Kwon, University of Cincinnati  
Siqi Zheng, Massachusetts Institute of Technology  
Amanda Ang, University of Southern California

### **Can Legal Status Help Unauthorized Immigrants Achieve the American Dream? Evidence from the Deferred Action for Childhood Arrivals Program**

Jia Wang, University of Dayton  
John V. Winters, Iowa State University  
Weici Yuan, University of Central Arkansas

### **The Impact of Cultural Preferences on Homeownership**

Gregor Schubert, University of California-Los Angeles  
Caitlin Gorback, University of Texas-Austin

### **Discussant(s)**

Shantanu Khanna, Northeastern University  
Caitlin Gorback, University of Texas-Austin  
Brian C. Cadena, University of Colorado Boulder  
Edward Coulson, University of California-Irvine

## **ACES**

### **War and Recovery in Ukraine**

#### **Paper Session**

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Preservation Hall Studio 2

Hosted By: Association for Comparative Economic Studies

Chair: Roger Myerson, University of Chicago

JEL Classifications

O1 - Economic Development

R1 - General Regional Economics

#### **Tracking War in Real Time**

Andriy Tsapin, National Bank of Ukraine  
Oleksandr Faryna, National Bank of Ukraine

#### **War, Collateral Damage, and Firm Outcomes**

John S. Earle, George Mason University and IZA Institute of Labor Economics  
Scott Gehlbach, University of Chicago  
Mariia Panga, George Mason University  
Solomiya Shpak, Kyiv School of Economics and National Bank of Ukraine

#### **Impacts of 2022 Russian Military Invasion on Food Supplies from Ukraine**

Oleg Nivievskiy, Kyiv School of Economics

#### **A Blueprint for the Reconstruction of Ukraine**

Yuriy Gorodnichenko, University of California-Berkeley

## Discussant(s)

likka Korhonen, Bank of Finland  
Oleksiy Kryvtsov, Bank of Canada  
Sergiy Zorya, World Bank  
Roger Myerson, University of Chicago

## AFEE

### Institutionalist Ideas for a Climate Policy Breakthrough

Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

J.W. Marriott New Orleans, Bacchus

Hosted By: Association for Evolutionary Economics

Chair: Gary Arthur Dymski, Leeds University Business School

JEL Classifications

B5 - Current Heterodox Approaches

Q3 - Nonrenewable Resources and Conservation

#### North American Hydrogen Economy and Auto Industry

Tuna Baskoy, Politics and Public Administration, Toronto Metropolitan University (formerly Ryerson University)

#### Methane Reduction in the Oil and Gas Industry: The Effects of Quad-O on Shareholder Wealth

Scott Carson, University of Texas-Permian Basin

#### Energy (In)Justice: How Can It Be Addressed?

Lynne Chester, University of Sydney

#### Circular Business Models and Institutions

Brian Chi-ang Lin, National Chengchi University

#### Prolegomena to an Evolutionary Theory of Development Banking for a Sustainable Future

Konstantinos Loizos, Centre of Planning and Economic Research

## ASE

### IAFFE Joint Session with Association for Social Economics ASE: Gender Inequalities in Wages and Paid Care Sectors

Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

J.W. Marriott New Orleans, Rosalie/St. Claude

Hosted By: Association for Social Economics & International Association for Feminist Economics

Chair: Bilge Erten, Northeastern University

JEL Classifications

B5 - Current Heterodox Approaches

J7 - Labor Discrimination

#### Labor Market Conditions for Health and Elderly Care Workers in the People's Republic of China

Xiao-yuan Dong, University of Winnipeg

Veronica Joffre, Asian Development Bank

Yueping Song, Renmin University of China

## **Feminist Economics and the Capability Approach: An Overview of the Gender Wage Gap in Brazil**

Ana Beatriz Gonçalves Oliva, Federal University of ABC

Mônica Yukie Kuwahara, Federal University of ABC

Giovana Cavaggioni Bigliuzzi, FEA-USP

## **Same Old? Fintechs, Digital Banks, and the Gender Wage Gap in the Financial Sector in Brazil**

Ana Abras, Federal University of ABC and PGAE -American University

Antonio Caluz, Insper

Camila Campos, Insper and European University Institute

Bruno Rocha, Federal University of ABC

## **Minimum Wage and the U.S. Gender Wage Gap: A State-Level Analysis**

Christine Storrie, SUNY-Oneonta

Kpoti Kitissou, SUNY-Oneonta

## **Local Child Care Markets and Women in Utah**

Yazgi Genc, University of Utah

## **Discussant(s)**

Yazgi Genc, University of Utah

Veronica Joffre, Asian Development Bank

Ana Beatriz Gonçalves Oliva, Federal University of ABC

Ana Abras, Federal University of ABC and PGAE -American University

Christine Storrie, SUNY-Oneonta

## **AERE**

## **Renewable Generation and the Electricity Grid**

### Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Galerie 1

Hosted By: Association of Environmental and Resource Economists

Chair: Andrew Yates, University of North Carolina-Chapel Hill

JEL Classifications

Q5 - Environmental Economics

Q2 - Renewable Resources and Conservation

## **Carbon Pricing, Clean Energy Standards, and Clean Electricity Subsidies on the Path to Net Zero**

Ryan Kellogg, University of Chicago

Severin Borenstein, University of California-Berkeley

## **Decomposing the Effect of Renewables on the Electricity Sector**

Matt Woerman, University of Massachusetts Amherst

Paige Weber, University of North Carolina-Chapel Hill

## **Investment, Emissions, and Reliability in Electricity Markets**

Jonathan Elliott, Johns Hopkins University

## **Decarbonization and Electrification in the Long Run**

Stephen Holland, University of North Carolina-Greensboro

Erin Mansur, Dartmouth College

Andrew Yates, University of North Carolina-Chapel Hill

### **Discussant(s)**

Sarah Armitage, EDF and Boston University  
Daniel T. Kaffine, University of Colorado Boulder  
Gordon Leslie, Monash University  
Mar Reguant, Northwestern University

## **CREDO**

### **Climate Change and the Global Economy: New Progress, Challenges, and Learning since Laudato Si'**

#### Panel Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Preservation Hall Studio 7

Hosted By: Catholic Research Economists Discussion Organization

Moderators:

Jeanne Lafortune, Pontifical Catholic University of Chile

Galina Hale, CREDO, UC Santa Cruz, NBER, CEPR

JEL Classifications

O0 - General

Q0 - General

### **Panelist(s)**

Christopher B. Barrett, Cornell University

Jesús Fernández-Villaverde, University of Pennsylvania and NBER

Galina Hale, University of California-Santa Cruz, NBER, and CEPR

## **ES**

### **Capital and Technical Change**

#### Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Pelican

Hosted By: Econometric Society

Chair: Ezra Oberfield, Princeton University

JEL Classifications

O40 - General

D33 - Factor Income Distribution

#### **A Framework for Economic Growth with Capital-Embodied Technical Change**

Benjamin F. Jones, Northwestern University

Xiaojie Liu, Northwestern University

#### **Occupational Exposure to Capital-Embodied Technical Change**

Julieta Caunedo, University of Toronto

#### **Capital Heterogeneity and Investment Prices: How Much Are Investment Prices Declining?**

Francois Gourio, Federal Reserve Bank of Chicago

Tom D. Holden, Deutsche Bundesbank



Matthew Rognlie, Northwestern University

## **The Decline of Labor Share and Technology Adoption**

Shoki Kusaka, Yale University

Tetsuji Okazaki, University of Tokyo

Ken Onishi, Federal Reserve Board

Naoki Wakamori, Hitotsubashi University

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## **Economics of Antitrust**

### Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Durham

Hosted By: Econometric Society

Chair: Thomas G. Wollmann, University of Chicago

JEL Classifications

K21 - Antitrust Law

L12 - Monopoly; Monopolization Strategies

### **Does Entry Remedy Collusion? Evidence from the Generic Prescription Drug Cartel**

Amanda Starc, Northwestern University

Thomas G. Wollmann, University of Chicago

### **Algorithmic Pricing Facilitates Tacit Collusion: Evidence from E-Commerce**

Leon Andreas Musolff, Princeton University

### **Buyer Power in the Beef Packing Industry**

Francisco Garrido, Autonomous Technological Institute of Mexico

Nathan Miller, Georgetown University

Matthew Carl Weinberg, Ohio State University

### **The Inner Workings of a Hub-and-Spoke Cartel in the Automotive Fuel Industry**

Daniel Chaves, University of Western Ontario

Marco Duarte, University of Wisconsin-Madison

### **Discussant(s)**

Robert Clark, Queen's University

Zack Brown, Michigan University

Jean-François Houde, University of Wisconsin-Madison

David P. Byrne, University of Melbourne

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## **Inference and Markets**

### Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Eglington Winton

Hosted By: Econometric Society

Chair: In-Koo Cho, Emory University

JEL Classifications

D82 - Asymmetric and Private Information; Mechanism Design

D86 - Economics of Contract: Theory

### **Learning Under-Specified Models**

In-Koo Cho, Emory University

### **An Impossibility Theorem on Truth-Telling in Fully Decentralized Systems**

Rodney Garratt, Bank for International Settlements

Cyril Monnet, University of Bern

### **Selecting the Best When Selection Is Hard**

Mikhail Drugov, New Economic School

Margaret Meyer, Oxford University

Marc Moeller, University of Bern

### **Learning in the Marriage Market: The Economics of Dating**

Yair Antler, Tel Aviv University

Daniel Bird, Tel-Aviv University

Daniel Fershtman, Tel Aviv University

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## **Mechanism Design**

Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Norwich

Hosted By: Econometric Society

Chair: Ian Ball, Massachusetts Institute of Technology

JEL Classifications

C7 - Game Theory and Bargaining Theory

D4 - Market Structure, Pricing, and Design

### **Purchase History and Product Personalization**

Laura Doval, Columbia University

Vasiliki Skreta, University of Texas-Austin and University College London

### **Wage Dispersion, Minimum Wages, and Involuntary Unemployment: A Mechanism Design Perspective**

Simon Loertscher, University of Melbourne

Ellen Muir, Stanford University

### **The Limits of Linking Decisions**

Ian Ball, Massachusetts Institute of Technology

Deniz Kattwinkel, London's Global University

### **Pricing, Rationing, and Queuing**

Piotr Dworzak, Northwestern University

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## **Modern Money and Banking**

Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Magazine

Hosted By: Econometric Society

Chair: Guillermo L. Ordonez, University of Pennsylvania

JEL Classifications

E42 - Monetary Systems; Standards; Regimes; Government and the Monetary System; Payment Systems

G23 - Non-bank Financial Institutions; Financial Instruments; Institutional Investors

### **Making Money**

Gary Bernard Gorton, Yale University

### **Blockchain Analysis of the Bitcoin Market**

Igor Makarov, London School of Economics

Antoinette Schoar, Massachusetts Institute of Technology

### **Stablecoins: Adoption and Fragility**

Christoph Bertsch, Sveriges Riksbank

### **Platforms, Tokens, and Interoperability**

Markus K. Brunnermeier, Princeton University

Jonathan Payne, Princeton University

## **HERO**

### **Information and Patient/Consumer Decision Making in Health Care**

Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Preservation Hall Studio 1

Hosted By: Health Economics Research Organization

Chair: Michael Chernenov, Harvard University

JEL Classifications

I1 - Health

I1 - Health

### **Effects of Star Ratings in Home Health on Medicare Beneficiaries' Use of Care**

Jun Li, Syracuse University

### **Provider Opioid Prescribing Behaviors and Opioid Use in Medicaid**

Becky Staiger, Stanford University

### **Quality Disclosure, Demand, and Congestion: Evidence from Physician Ratings**

Ben Chartock, Bentley University

### **Discussant(s)**

Yiqun Chen, University of Illinois-Chicago

Jennifer Kwok, University of Illinois Chicago

Nicolas Ziebarth, Zentrum Für Europäische Wirtschaftsforschung (ZEW)

## **IOS**

### **Vertical Contracting and Vertical Restraints**

## Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Preservation Hall Studio 9

Hosted By: Industrial Organization Society

Chair: Julie Holland Mortimer, University of Virginia

JEL Classifications

L1 - Market Structure, Firm Strategy, and Market Performance

L4 - Antitrust Issues and Policies

### **Manufacturer-Retailer Relationships and the Distribution of New Products**

Bowen Luo, Northeastern University

### **The Price of Liquor is Too Damn High: The Welfare Cost of Post and Hold Regulations**

Christopher T. Conlon, New York University

Nirupama L. Rao, University of Michigan

### **Are Hospital Acquisitions of Physician Practices Anticompetitive?**

Ashley Swanson, University of Wisconsin-Madison and NBER

Zack Cooper, Yale University and NBER

Stuart Craig, Yale University

Matthew Grennan, University of California-Berkeley

Joseph Martinez, University of Pennsylvania

Fiona Scott Morton, Yale University

### **Heterogeneity in Vertical Foreclosure: Evidence from the Chinese Film Industry**

Charles Hodgson, Yale University

Shilong Sun, University of Wisconsin-Madison

### **Discussant(s)**

Ying Fan, University of Michigan

Jacob Burgdorf, U.S. Department of Justice

Leemore Dafny, Harvard Business School

Julie Holland Mortimer, University of Virginia

## ISIR

### **Heterogeneity and Aggregate Dynamics**

## Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Sheraton New Orleans, Bayside B

Hosted By: International Society for Inventory Research

Chairs:

Laura Castillo-Martinez, Duke University

Alessandra Peter, New York University

JEL Classifications

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

L1 - Market Structure, Firm Strategy, and Market Performance

### **The Macroeconomics of Partial Irreversibility**

Isaac Baley, Pompeu Fabra University and CEPR  
Andrés Blanco, University of Michigan

### **Increasing Inventories: The Role of Delivery Times**

Maria-Jose Carreras-Valle, University of Minnesota and Federal Reserve Bank of Minneapolis

### **Taking Stock of Trade Policy Uncertainty: Evidence from China's Pre-WTO Accession**

George Alessandria, University of Rochester and NBER

Shafaat Yar Khan, World Bank

Armen Khederlarian, University of Rochester

## **LERA**

### **LERA Best Papers V: The When, Where, and Why of Unions**

#### Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Steering

Hosted By: Labor and Employment Relations Association

Chair: Tingting Zhang, University of Illinois-Urbana-Champaign

JEL Classifications

J0 - General

#### **Management Opposition in Times of Crisis**

Patrick Nüß, Kiel University

#### **Union Responses to Vaccine Mandates in Canada**

Alison Braley-Rattai, Brock University

Larry Savage, Brock University

#### **Where Unions Fell: A Historical Geography of Union Formation in the U.S.**

Zachary Schaller, Colorado State University

Sarah Thomaz, Independent

#### **Wage and Employment Effects of Right-to-Work Laws in the 2010s**

Noah Wexler, University of Minnesota

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

Noah Wexler, University of Minnesota

Aaron Sojourner, W.E. Upjohn Institute for Employment Research

Shomik Ghosh, Boston University

Hoyoung Yoo, University of Wisconsin-Madison

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### **Older Workers and Retirement, Part I**

#### Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Bridge

Hosted By: Labor and Employment Relations Association

Chair: Teresa Ghilarducci, New School for Social Research

JEL Classifications

J2 - Demand and Supply of Labor

J6 - Mobility, Unemployment, Vacancies, and Immigrant Workers

**Employer-Provided Health Insurance Costs and the Demand for Older Workers: Evidence from Administrative Data**

Owen Davis, New School for Social Research

**Older Workers with Unpredictable Schedules: Implications for Well-being and Job Retention**

Leah R. Abrams, Tufts University

Kristen Harknett, University of California-San Francisco

Daniel Schneider, Harvard University

**Navigating the Run-up to Retirement: Employment Entries and Exits Among Older Workers**

Beth C. Truesdale, W.E. Upjohn Institute for Employment Research

**Age Disparities in Reemployment among Displaced Workers: Variation over Time and across Groups**

Richard W. Johnson, Urban Institute

**Discussant(s)**

Matthew Rutledge, Boston College

Siavash Radpour, New School for Social Research

**NEA**

**Reparations and Economic Development of Africa**

Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Chequers

Hosted By: National Economic Association

Chair: Sandile Hlatshwayo, International Monetary Fund

JEL Classifications

N4 - Government, War, Law, International Relations, and Regulation

O1 - Economic Development

**Reparations to Africa for the Slave Trades: An Hedonic Damages Approach to Calculating the Value of Lost Freedom**

Charles Betsey, Howard University

**Did the Slave Trades Underdevelop Africa by Reducing Its Population?**

Gregory Price, University of New Orleans

Warren Whatley, University of Michigan

**Africa Development Potentials and Leadership Questions: Analysis and Prospects for the Future**

Juliet Elu, Morehouse College

Godwin Omotor, West African Institute for Financial and Economic Management

**Which Way Africa: Economic Performance or Another Scramble?**

Akpan Ekpo, University of Uyo and Foundation for Economic Research and Training

**Effects of Population Growth on Economic Development in Nigeria**

Emmanuel Obi, Morehouse College

**Discussant(s)**

William Darity, Duke University

Richard America, Georgetown University  
Linda Loubert, Morgan State University  
Willene Johnson, Independent Consultant  
Sondra Collins, Mississippi Institutions of Higher Learning

## PSSI

### Economic Consequences of Conflict

Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Preservation Hall Studio 10

Hosted By: Peace Science Society International & American Economic Association

Chair: Solomon W. Polachek, State University of New York at Binghamton

JEL Classifications

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

H5 - National Government Expenditures and Related Policies

#### The World Uncertainty Index

Hites Ahir, International Monetary Fund

Nicholas Bloom, Stanford University

Davide Furceri, International Monetary Fund

#### Stock Volatility and the War Puzzle

Gustavo Cortes, University of Florida

Angela Vossmeier, Claremont McKenna College

Marc Weidenmier, Chapman University

#### Geopolitics and International Trade Infrastructure

Sebastian Galiani, University of Maryland

Jose Manuel Paz Y Miño, Catholic University of Uruguay

Gustavo Torrens, Indiana University

#### The 3Ms of Conflict Dynamics: Mistrust, Misperception, and Misunderstanding

Daron Acemoglu, Massachusetts Institute of Technology

Alexander Wolitzky, Massachusetts Institute of Technology

#### Discussant(s)

John Devereux, CUNY-Queens College

Luis Locay, University of Miami

Vlad Manole, Rutgers University

Carlos Seiglie, Rutgers University

## SIOE

### States as Organizations

Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

New Orleans Marriott, Preservation Hall Studio 4

Hosted By: Society for Institutional and Organizational Economics

Chair: Robert Gibbons, Massachusetts Institute of Technology

JEL Classifications

H1 - Structure and Scope of Government

L3 - Nonprofit Organizations and Public Enterprise

**The Impacts of Managerial Autonomy on Firm Outcomes**

Namrata Kala, Massachusetts Institute of Technology

**Civil Service Exams and Organizational Performance: Evidence from the Pendleton Act**

Diana Moreira, University of California-Davis

Santiago Pérez, University of California-Davis

**An Organizational Theory of State Capacity**

Erik Snowberg, University of Utah

Michael Ting, Columbia University

**Policy Experimentation in China: The Political Economy of Policy Learning**

Shaoda Wang, University of Chicago

David Yang, Harvard University

**SNDE**

**Developments in Macroeconomics and Finance**

Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

Hilton Riverside, Grand Salon C Sec 18

Hosted By: Society for Nonlinear Dynamics and Econometrics

Chair: Tatevik Sekhposyan, Texas A&M University

JEL Classifications

E1 - General Aggregative Models

G1 - Asset Markets and Pricing

**Estimating Nonlinear Heterogeneous Agents Models with Neural Networks**

Hanno Kase, University of Minnesota

Leonardo Melosi, Federal Reserve Bank of Chicago

Matthias Rottner, Deutsche Bundesbank

**The Unattractiveness of Indeterminate Dynamic Equilibria**

Julian Ashwin, London Business School

Paul Beaudry, University of British Columbia and Bank of Canada

Martin Ellison, University of Oxford

**Talking Over Time: Dynamic Central Bank Communication**

Laura Gati, European Central Bank

**A Bewley Model of Asset Pricing**

Dong-Hyun Ahn, Seoul National University

Hwagyun Kim, Texas A&M University

Eunseong Ma, Louisiana State University

**Discussant(s)**

Ed Herbst, Federal Reserve Board

Thomas Lubik, Federal Reserve Bank of Richmond

Tatjana Dahlhaus, Bank of Canada



## URPE

### Capitalism, Gender, and Work

#### Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

J.W. Marriott New Orleans, Endymion

Hosted By: Union for Radical Political Economics & International Association for Feminist Economics

Chair: Sarah Small, Rutgers University

JEL Classifications

B5 - Current Heterodox Approaches

J0 - General

#### Femininity and Care Work

Duc Hien Nguyen, University of Massachusetts Amherst

#### Crises and Change in Social Reproduction: The Greenhouse, Women and the Rural Change in Western Anatolia, Turkey

Zeynep Ceren Eren Benlisoy, Sabanci University-Turkey

#### A Marxist Critique of Social Reproduction Theory

Paddy Quick, Union for Radical Political Economics

#### The Second Shift Meets the Market: An Evaluation of Household Labor's Price in Germany

Julia Francesca Engel, Kiel University

#### Sustainability of Life: State of Art

Astrid Agenjo-Calderón, Pablo de Olavide University of Seville-Spain

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### Climate Justice

#### Paper Session

 Sunday, Jan. 8, 2023  10:15 AM - 12:15 PM (CST)

J.W. Marriott New Orleans, Orleans

Hosted By: Union for Radical Political Economics

Chair: Paul Cooney, URPE/PUCE-Quito

JEL Classifications

B5 - Current Heterodox Approaches

Q5 - Environmental Economics

#### Fighting the Climate Crisis on the Back of Low-Income Households? An Analysis of the Redistributive Effects of Different Carbon Taxation Policies

Andreas Lichtenberger, New School for Social Research

#### Ecological Macroeconomics of the Green New Deal: Inflation, Recovery, and Net Zero

Jonathan Harris, Tufts University

#### Contrasts Between Environmental Economics, Ecological Economics and Political Ecology

Paul Cooney, URPE/PUCE-Quito

## The Political Economy of Emergency Direct Climate Cooling, or Geoengineering

Ron Baiman, Benedictine University

10:30 AM

AEA

### CSWEP/CSQIEP Joint Panel: Solutions/Innovative Ideas for Addressing DEI issues

Event

 Sunday, Jan. 8, 2023  10:30 AM - 12:15 PM (CST)

Hilton Riverside, Jefferson Ballroom

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

#### Speaker(s)

B. Douglas Bernheim, Stanford University

Reena Aggarwal, Georgetown University

Christopher Carpenter, Vanderbilt University, Vanderbilt University, NBER, and IZA

Marionette Holmes, Spelman College

12:30 PM

KAEA

### KAEA Workshop

Event (Invitation Only)

 Sunday, Jan. 8, 2023  12:30 PM - 3:30 PM (CST)

New Orleans Marriott, Preservation Hall Studio 6

Hosted By: Korea-America Economic Association

#### Speaker(s)

Gueyon Kim, University of California-Santa Cruz

Ryan Kim, Johns Hopkins University

Jin Ho Park, Bank of Korea

Sewon Hur, Federal Reserve Bank of Dallas

Jun Hyung Kim, Jinan University

Jaerim Choi, University of Hawaii

Jaebin Ahn, International Monetary Fund

Ji Hyung Lee, University of Illinois

1:00 PM

AEA

### Advances in Regression Discontinuity Design

Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Hilton Riverside, Grand Salon C Sec 15

Hosted By: American Economic Association

Chair: Peter Siminski, University of Technology Sydney

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

C4 - Econometric and Statistical Methods: Special Topics

### **Regression Discontinuity Design with Heterogeneous Effects**

Sebastian Calonico, Columbia University

Matias Damian Cattaneo, Princeton University

Max Farrell, University of Chicago

Rocío Titiunik, Princeton University

### **When Can We Ignore Measurement Error in the Running Variable?**

Yingying Dong, University of California-Irvine

Michal Kolesár, Princeton University

### **Visual Inference and Graphical Representation in Regression Discontinuity Designs**

Christina Korting, University of Delaware

Carl Lieberman, U.S. Census Bureau

Jordan Matsudaira, Columbia University

Zhuan Pei, Cornell University

Yi Shen, University of Waterloo

### **Optimal Model Selection in RDD and Related Settings Using Placebo Zones**

Nathan Kettlewell, University of Technology Sydney

Peter Siminski, University of Technology Sydney

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## **Banking and Credit Markets**

Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Hilton Riverside, Chart C

Hosted By: American Economic Association

Chair: Felix Rioja, Tulane University

JEL Classifications

G2 - Financial Institutions and Services

### **Banking Structures, Liquidity and Macroeconomic Stability**

Raoul Minetti, Michigan State University

Luis Araujo, Michigan State University

David Hong, Michigan State University

Sotirios Kokas, University of Essex

### **Collective Action and the Access to Credit**

Anya Kleymenova, Federal Reserve Board

Abbie J. Smith, University of Chicago

Rimmy E. Tomy, University of Chicago

### **Regulatory Disclosure and Access to Credit**

Jeffrey Jou, Federal Reserve Board

Anya Kleymenova, Federal Reserve Board

Andrea Passalacqua, Federal Reserve Board

László Sándor, Consumer Financial Protection Bureau  
Rajesh Vijayaraghavan, University of British Columbia

### **Bank Access Across America**

Alexander K. Zentefis, Yale University  
Jung Sakong, Federal Reserve Bank of Chicago

### **Funding Liquidity Creation by Banks**

Anjan Thakor, Washington University-St. Louis  
Edison Yu, Federal Reserve Bank of Philadelphia

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## **China and U.S. In the International Monetary System**

### Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Hilton Riverside, Grand Salon D Sec 19 & 22

Hosted By: American Economic Association

Chair: Carmen M. Reinhart, Harvard University and World Bank

JEL Classifications

F3 - International Finance

G1 - Asset Markets and Pricing

### **Internationalizing Like China**

Amanda Dos Santos, Columbia University  
Christopher Clayton, Yale University  
Matteo Maggiori, Stanford University  
Jesse Schreger, Columbia University

### **The Macroeconomic Implications of US Market Power in Safe Assets**

Jason Choi, University of Wisconsin-Madison  
Rishabh Kirpalani, University of Wisconsin-Madison  
Diego Perez, New York University

### **Homemade Foreign Trading**

Zhiguo He, University of Chicago  
Yuehan Wang, Central University of Finance and Economics  
Xiaoquan Zhu, University of International Business and Economics

### **China as a Lender of Last Resort**

Sebastian Horn, Kiel Institute  
Brad Parks, College of William & Mary  
Carmen M. Reinhart, Harvard University and World Bank  
Christoph Trebesch, Kiel Institute

### **Discussant(s)**

Ricardo Reis, London School of Economics  
Kenneth Rogoff, Harvard University  
Antonio Coppola, Stanford University  
Wenxin Du, University of Chicago

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# College Returns and the Role of Centralized Assignment Mechanisms

## Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Hilton Riverside, Canal

Hosted By: American Economic Association

Chair: Seth Zimmerman, Yale University

JEL Classifications

I2 - Education and Research Institutions

L0 - General

### **Dynamic College Admissions**

Tomas Larroucau, Arizona State University

Ignacio Rios, University of Texas-Dallas

### **Affirmative Action in Centralized College Admission Systems**

Sebastian Otero, University of California-Berkeley

Nano Barahona, University of California-Berkeley

Cauê Dobbin, CEMFI

### **Top Percent Policies and the Return to Postsecondary Selectivity**

Zachary Bleemer, Yale University

### **Discussant(s)**

Nikhil Agarwal, Massachusetts Institute of Technology

Zachary Bleemer, Yale University

Clemence Idoux, Massachusetts Institute of Technology

Christopher Campos, University of Chicago

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## Consumption and Savings

### Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Hilton Riverside, Grand Salon A Sec 3

Hosted By: American Economic Association

Chair: Daniel Murphy, University of Virginia

JEL Classifications

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

### **Gender Differences in the Marginal Propensities to Consume, Pay Down Debt and Borrow**

Nathanael Vellekoop, University of Toronto

Olga Goldfayn-Frank, Deutsche Bundesbank

Louiza A. Bartzoka, Imperial College London

### **Saving for a Sunny Day: An Alternative Theory of Precautionary Savings**

Kyle Dempsey, Ohio State University

Dean Corbae, University of Wisconsin-Madison

Satyajit Chatterjee, Federal Reserve Bank of Philadelphia

Jose-Victor Rios-Rull, University of Pennsylvania

Luigi Maria Briglia, CEMFI

### **Homeownership, Polarization, and Inequality**

Andrii Parkhomenko, University of Southern California

### **Microfounding Household Debt Cycles with Extrapolative Expectations**

Francesco D'Acunto, Georgetown University

Michael Weber, University of Chicago

Xiao Yin, University of California-Berkeley

### **Dominated Pension Investments: The Role of Search Frictions and Unawareness**

Karin Kinnerud, BI Norwegian Business School

Louise Lorentzon, Study Association of Business and Society (SNS)

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## **Designing Public Assistance Programs**

Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Hilton Riverside, Magazine

Hosted By: American Economic Association

Chair: Siobhan O'Keefe, Davidson College

JEL Classifications

H2 - Taxation, Subsidies, and Revenue

### **Managerial Input and Firm Performance: Evidence from a Policy Experiment**

Vincenzo Scrutinio, University of Bologna

Francesco Manaresi, Organization for Economic Co-operation and Development and Bank of Italy

Alessandro Palma, Gran Sasso Science Institute (GSSI) and University of Rome Tor Vergata

Luca Salvatici, Roma Tre University

### **How Should We Design Parental Leave Policies? Evidence from Two Reforms in Italy**

Valeria Zurla, Brown University

### **Welfare Implications of Electric-Bike Subsidies: Evidence from Sweden**

Anders Anderson, Stockholm School of Economics

Harrison Hong, Columbia University

### **Investment Tax Credits and the Response of Firms**

Adrian Lerche, Institute for Employment Research

### **Does Social Assistance Disincentivise Employment, Job Formality, and Mobility? Learning from Past Unconditional Cash Transfer Programs in Indonesia**

Dyah Pritadrajati, Australian National University

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## **Disparities in Health Care**

Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Hilton Riverside, Chart A

Hosted By: American Economic Association

Chair: Barton Willage, Cornell University

JEL Classifications

I0 - General

### **Does Medicare Part D Reduce Disparities in Health?**

Min Jang, SUNY-Albany

Pinka Chatterji, SUNY-Albany

Nguyen Tu, Meta

### **Cause of Death and Longevity Due to Job Risk, Race and Ethnicity, and Institutional Policies: Pro Baseball, Basketball and Football Players, 1946-2018**

Wayne A. Grove, Le Moyne College

Benjamin Anderson, Colgate University

### **Disparities in Hospital Care: Impact of the Affordable Care Act**

Damien F. Sheehan-Connor, Wesleyan University

### **Equitable Access to Vaccines: Myth or Reality?**

Shushanik Hakobyan, International Monetary Fund

Jiaxiong Yao, International Monetary Fund

Henry Rawlings, International Monetary Fund

### **The Effect of Highly Active Antiretroviral Therapy (HAART) on Suicide Rates**

Hasan Shahid, Georgia State University

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## **Distributional Effects of Taxes and Subsidies**

Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Hilton Riverside, Commerce

Hosted By: American Economic Association

Chair: Sylvain Catherine, University of Pennsylvania

JEL Classifications

H2 - Taxation, Subsidies, and Revenue

### **Baby Bonds, Universal Basic Income, and Public Opinion**

David Vera, California State University-Fresno

Kevin Capehart, California State University-Fresno

Annabella España-Najera, California State University-Fresno

### **Fiscal Rules, Austerity in Public Administration, and Political Accountability: Evidence from a Natural Experiment in Colombia**

Maria Carreri, University of California-San Diego

Luis Roberto Martínez, University of Chicago

### **Did the Tax Cuts and Jobs Act Reduce Profit Shifting by US Multinational Companies?**

Javier Garcia-Bernardo, Utrecht University

Petr Janský, Charles University

Gabriel Zucman, University of California-Berkeley

### **Impact of the GST on Corporate Tax Evasion: Evidence from Indian Tax Records**

Shiv Dixit, Indian School of Business

Sumit Agarwal, National University of Singapore  
Shashwat Alok, Indian School of Business  
Tejaswi Velayudhan, University of California-Irvine

## **Uniform Brand Variant Pricing and Tax Pass-through: Evidence from the Seattle Sugar Sweetened Beverage Tax**

Danna Kang Thomas, University of South Carolina

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## **Economics and Marine Resource Management**

### Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Hilton Riverside, Grand Salon A Sec 6

Hosted By: American Economic Association

Chair: Eyal Frank, University of Chicago

JEL Classifications

Q2 - Renewable Resources and Conservation

Q5 - Environmental Economics

### **Can Demand-Side Interventions Rebuild Global Fisheries?**

Christopher Costello, University of California-Santa Barbara

Olivier Deschênes, University of California-Santa Barbara

Anouch Missirian, Toulouse School of Economics

Michael Melnychuk, Marine Stewardship Council

Gavin McDonald, University of California-Santa Barbara

### **Tuna fishing closure causes fleet redistribution on the high seas: A novel example of the pollution haven hypothesis**

John Lynham, University of Hawaii-Manoa

Sarah Medoff, National Oceanic and Atmospheric Administration

Jennifer Raynor, Wesleyan University

### **Regulating Biological Resources: Lessons from Marine Fisheries in the United States**

Eyal Frank, University of Chicago

Kimberly Oremus, University of Delaware

### **The effect of fuel subsidies on Chinese distant water fishing**

Christopher Costello, University of California-Santa Barbara

Olivier Deschênes, University of California-Santa Barbara

Gabriel Englander, World Bank

Mingzhao Hu, University of California-Santa Barbara

Qutu Jiang, University of Hong Kong

Juan Carlos Villaseñor-Derbez, University of California-Santa Barbara

Jihua Zhang, Ocean University of China

### **Discussant(s)**

Gabriel Englander, World Bank

Anouch Missirian, Toulouse School of Economics

Jennifer Raynor, Wesleyan University

Eyal Frank, University of Chicago

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## **Housing**



## Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Hilton Riverside, Grand Salon A Sec 4

Hosted By: American Economic Association

Chair: Erik Johnson, University of Alabama

JEL Classifications

R2 - Household Analysis

### **Pricing Neighborhood Amenities: A Proxy-Based Approach**

Sophie Calder-Wang, University of Pennsylvania

Alex M. Bell, University of California-Los Angeles

### **The Covid Shock to Retail Markets: The Persistence of Retail Effects and the Implications for the Future of Cities**

Lindsay Ellen Relihan, Purdue University

Chris Wheat, JPMorgan Chase Institute

James Duguid, JPMorgan Chase Institute

Bryan Kim, JPMorgan Chase Institute

### **Cyclical Volatility in Home Sales and Prices: Supply or Demand?**

Elliot Anenberg, Federal Reserve Board

Daniel Ringo, Federal Reserve Board

### **The Effects of Federal “Redlining” Maps: A Novel Estimation Strategy**

Luca Perdoni, Yale University

Disa M. Hynsjo, Yale University

### **Mismeasuring Risk: The Welfare Effects of Flood Risk Information**

Philip Mulder, University of Pennsylvania

### **The Great Reshuffle: Residential Sorting During the Covid Pandemic and Its Welfare Implications**

Wenli Li, Federal Reserve Bank of Philadelphia

Yichen Su, Federal Reserve Bank of Dallas

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## Impacts of Access to Reproductive Healthcare

### Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Hilton Riverside, Fulton

Hosted By: American Economic Association

Chair: Kate Pennington, U.S. Census Bureau

JEL Classifications

I1 - Health

J1 - Demographic Economics

### **Reproductive Policy Uncertainty and Defensive Investments in Contraception**

Kate Pennington, U.S. Census Bureau

Joanna Venator, University of Rochester

### **The Effect of Long-Acting Reversible Contraception Uptake on CPS Involvement of Children**

Christine Durrance, University of Wisconsin-Madison  
Lonnie Berger, University of Wisconsin-Madison  
Jessica Pac, University of Wisconsin-Madison

### **Economic Shocks, Inequality, and Unintended Fertility**

Kelly Jones, American University  
Kate Pennington, U.S. Census Bureau

### **Changes in Abortion Access and Obtainment in a Post-Roe America**

Caitlin Myers, Middlebury College

### **Discussant(s)**

Caitlin Myers, Middlebury College  
Kate Pennington, University of California-Berkeley  
Joanna Venator, University of Rochester  
Christine Durrance, University of Wisconsin-Madison

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## **Job Search and the Gender Wage Gap**

Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Hilton Riverside, Grand Salon D Sec 21

Hosted By: American Economic Association

Chair: Andreas I. Mueller, University of Texas-Austin

JEL Classifications

J6 - Mobility, Unemployment, Vacancies, and Immigrant Workers

J3 - Wages, Compensation, and Labor Costs

### **Understanding the Contribution of Firms to the Gender Wage Gap Over Time, Over the Life Cycle and Across Worker Types**

Marco Palladino, Sciences Po  
Alexandra Roulet, INSEAD  
Mark Stabile, INSEAD

### **Gender Differences in Job Search Behavior and the Gender Earnings Gap: Evidence from Business Majors**

Patricia Cortes, Boston University  
Laura Pilossoph, Federal Reserve Bank of New York  
Jessica Pan, National University of Singapore  
Basit Zafar, University of Michigan

### **On-The-Job Search and the Gender Wage Gap**

Jason Faberman, Federal Reserve Bank of Chicago  
Andreas I. Mueller, University of Texas-Austin  
Aysegul Sahin, University of Texas-Austin

### **The Central Role of the Ask Gap in Gender Pay Inequality**

Nina Roussille, London School of Economics

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## **Sovereign Debt and Fiscal Policy**

Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Hilton Riverside, Kabacoff

Hosted By: American Economic Association

Chair: Tamon Asonuma, International Monetary Fund

JEL Classifications

F3 - International Finance

H6 - National Budget, Deficit, and Debt

### **Political Constraints and Sovereign Default**

Marina Azzimonti, Stony Brook University and NBER

Nirvana Mitra, CAFRAL & Shiv Nadar IoE

### **Constrained Efficient Borrowing with Sovereign Default Risk**

Juan Carlos Hatchondo, University of Western Ontario

Leonardo Martinez, International Monetary Fund

Francisco Roch, International Monetary Fund

### **Inflation, Default Risk and Nominal Debt**

Carlo Galli, University Carlos III of Madrid

### **Sovereign Debt and Fiscal Austerity**

Tamon Asonuma, International Monetary Fund

Hyungseok Joo, University of Surrey

Jing Zhang, Federal Reserve Bank of Chicago

### **Discussant(s)**

Leonardo Martinez, International Monetary Fund

Carlo Galli, University Carlos III of Madrid

Jing Zhang, Federal Reserve Bank of Chicago

Marina Azzimonti, Stony Brook University and NBER

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## **Stemming Human Capital Losses Due to COVID-19 School Closures: Experimental Evidence Across Contexts**

Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Hilton Riverside, Grand Salon B Sec 9 & 12

Hosted By: American Economic Association

Chair: Eliana La Ferrara, Harvard Kennedy School

JEL Classifications

I0 - General

O0 - General

### **Building Resilient Education Systems: Evidence from Large-Scale Randomized Trials in Five Countries**

Noam Angrist, Oxford University and Youth Impact

Micheal Ainomugisha, Building Tomorrow

Saipramod Bathena, Alokit

Peter Bergman, University of Texas-Austin and NBER

Colin Crossley, Youth Impact  
Claire Cullen, Oxford University and Youth Impact  
Thato Letsomo, Youth Impact  
Moitshepi Matsheng, Youth Impact  
Rene Marlon Panti, IPA  
Shwetlena Sabarwal, World Bank  
Tim Sullivan, NewGlobe

#### **Apart but Connected: Online Tutoring and Student Outcomes**

Michela Carlana, Harvard University  
Eliana La Ferrara, Harvard Kennedy School

#### **Behavioral Nudges to Prevent Learning Losses and Dropout Risk during the Pandemic: Experimental Evidence from Brazil**

Guilherme Lichand, University of Zurich  
Julien Christen, University of Zurich  
Eppie van Egeraat, University of Zurich

#### **Telementoring and Homeschooling During School Closures: A Randomized Experiment in Rural Bangladesh**

Abu Siddique, King's College London  
Asad Islam, Monash University  
Hashibul Hassan, Monash University  
Liang Choon Wang, Monash University

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

Dave Evans, Center for Global Development  
Philip Oreopoulos, University of Toronto  
Paul Glewwe, University of Minnesota  
Shwetlena Sabarwal, World Bank

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## **Supply Chains**

### Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Hilton Riverside, Chart B

Hosted By: American Economic Association

Chair: Sebastian Heise, Federal Reserve Bank of New York

JEL Classifications

E3 - Prices, Business Fluctuations, and Cycles

#### **Supply Network Robustness: Substitutability and Scalability**

Chuan Du, Bank of England  
Agostino Capponi, Columbia University  
Joseph E. Stiglitz, Columbia University

#### **Inflation Expectations and the Supply Chain**

Elias Albagli, Central Bank of Chile  
Francesco Grigoli, International Monetary Fund  
Emiliano Luttini, Central Bank of Chile

#### **Does Climate Action Flow through Global Supply-Chains?**

Asad Rauf, University of Groningen

Swarnodeep Homroy, University of Groningen

## **Economic Crises and the Global Supply Chain: The Effect of Multinational Network Shocks**

Marti Mestieri, Federal Reserve Bank of Chicago and Pompeu Fabra University

Sergi Basco, University of Barcelona

Giulia Felice, Polytechnic University of Milan

Bruno Merlevede, Ghent University

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## **Suspense and Surprise – Empirical Applications**

Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Hilton Riverside, Camp

Hosted By: American Economic Association

Chair: Emir Kamenica, University of Chicago

JEL Classifications

D9 - Micro-Based Behavioral Economics

D8 - Information, Knowledge, and Uncertainty

### **Passive vs. Active Attention to Baseball Telecasts: Implications for Content (Re-)Design**

Xiao Liu, New York University

Matthew Shum, California Institute of Technology

Kosuke Uetake, Yale University

### **Beliefs that Entertain**

Ashvin Gandhi, University of California-Los Angeles

Eric Guan, Riot Games

Paola Giuliano, University of California-Los Angeles

Quinn Keefer, California State University-San Marcos

Chase McDonald, Carnegie Mellon University

Michaela Pagel, Columbia University

Joshua Tasoff, Claremont Graduate University

### **Do Suspense and Surprise Drive Entertainment Demand? Evidence from Twitch.tv**

Andrey Simonov, Columbia University

Raluca M. Ursu, New York University

Carolina Zheng, Columbia University

### **Entertainment Demand from Expectations**

Scott Kaplan, United States Naval Academy

### **Discussant(s)**

Geoffrey Fisher, Cornell University

Alex Frankel, University of Chicago

Ashvin Gandhi, University of California-Los Angeles

Brad Humphreys, West Virginia University

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## **The Design of Online Markets**

Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Hilton Riverside, Grand Salon C Sec 13 & 16

Hosted By: American Economic Association

Chair: Gauri Subramani, Lehigh University

JEL Classifications

**D8 - Information, Knowledge, and Uncertainty**

**L1 - Market Structure, Firm Strategy, and Market Performance**

**Getting On The Map: The Impact of Online Listings on Business Performance**

Michael Luca, Harvard Business School

Abhishek Nagaraj, University of California-Berkeley

Gauri Subramani, Lehigh University

**Digital Privacy**

Itay Fainmesser, Johns Hopkins University

Andrea Galeotti, European University Institute

Ruslan Momot, Northwestern University

**Do Incentives to Review Help the Market? Evidence from a Field Experiment on Airbnb**

Andrey Fradkin, Boston University

David Holtz, University of California-Berkeley

**The Welfare Effects of Self-Preferencing: Evidence from Kindle Daily Deals**

Imke Reimers, Northeastern University

Joel Waldfogel, University of Minnesota

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## Topics in Monetary Policy

Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Hilton Riverside, Grand Salon C Sec 18

Hosted By: American Economic Association

Chair: Linda Hooks, Washington & Lee University

JEL Classifications

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

**Monetary Policy and Endogenous Financial Crises**

Frederic Boissay, Bank for International Settlements

Jordi Gali, CREI, Pompeu Fabra University and Barcelona School of Economics

Fabrice Collard, Toulouse School of Economics

Cristina Manea, Bank for International Settlements

**Is the Taylor Rule Still an Adequate Representation of Monetary Policy in Macroeconomic Models?**

James Dean, North Dakota State University

Scott Schuh, West Virginia University

**The Fed's Policy Rules and the Neutral Real Interest Rate**

Erika Musaico, University of Houston

David Papell, University of Houston

Ruxandra Prodan, University of Houston

## **Conducting Unconventional Monetary Policy with Foreign Exchange Reserves**

Min Kim, Rutgers University

## **Big Techs and the Credit Channel of Monetary Policy**

Fiorella De Fiore, Bank for International Settlements and CEPR

Leonardo Gambacorta, Bank for International Settlements

Cristina Manea, Bank for International Settlements

## **Monetary Policy, Employment, and Firm Heterogeneity**

Lina Yu, Georgetown University

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## **Topics in Political Economy**

### Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Hilton Riverside, Grand Salon D Sec 24

Hosted By: American Economic Association

Chair: Nathan Canen, University of Houston

JEL Classifications

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

### **Universal Basic Income: A Dynamic Assessment**

Diego Daruich, University of Southern California

Raquel Fernandez, New York University

### **The Political Costs of Austerity**

Mathias Klein, Sveriges Riksbank

### **Profiling Insurrection**

David Van Dijke, University of Michigan

Austin L. Wright, University of Chicago

### **The Effect of Female Leadership on Contracting from Capitol Hill to Main Street**

Nataliya Gerasimova, Norwegian School of Economics

Maximilian Rohrer, Norwegian School of Economics

Jonathan Brogaard, University of Utah

### **Polarized Expectations, Polarized Consumption**

Rupal Kamdar, Indiana University-Bloomington

Walker Ray, London School of Economics

## **AFA**

## **Asset Pricing: Cross-section of Returns (Other)**

### Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Sheraton New Orleans, Napoleon D

Hosted By: American Finance Association

Chair: Bryan Kelly, Yale University

JEL Classifications

G1 - Asset Markets and Pricing

### **Dynamic Asset (Mis)Pricing: Build-up Versus Resolution Anomalies**

Martijn Boons, Tilburg University

Christian Opp, University of Rochester

Andrea Tamoni, Rutgers University

Jules van Binsbergen, University of Pennsylvania

### **Characteristics and the Cross Section of Covariances**

Charles Clarke, University of Kentucky

Matthew Linn, University of Massachusetts

### **Competition and Expected Returns**

Ilona Babenko, Arizona State University

Oliver Boguth, Arizona State University

Yuri Tserlukevich, Arizona State University

### **What Does Residual Momentum Tell Us About Firm-Specific Momentum?**

Sina Ehsani, Northern Illinois University

Juhani Linnainmaa, Dartmouth College

### **Discussant(s)**

Johnathan Loudis, University of Notre Dame

Seth Pruitt, Arizona State University

Yinan Su, Johns Hopkins University

Kuntara Pukthuanthong, University of Missouri

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## **Asset Pricing: Household Finance**

Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Sheraton New Orleans, Maurepas

Hosted By: American Finance Association

Chair: Abhiroop Mukherjee, Hong Kong University of Science and Technology

JEL Classifications

G1 - Asset Markets and Pricing

### **Stakes and Mistakes**

Steffen Andersen, Copenhagen Business School

Abhiroop Mukherjee, Hong Kong University of Science and Technology

Kasper Meisner Nielsen, Copenhagen Business School

### **Beliefs About the Stock Market and Investment Choices: Evidence from a Field Experiment**

Christine Laudenbach, SAFE and Goethe University

Annika Weber, Goethe University

Rüdiger Weber, WU Vienna

Johannes Wohlfart, University of Copenhagen

### **The Dynamics of Stock Market Participation**

Akash Raja, London School of Economics

Sigurd Mølster Galaasen, Norges Bank



## Discussant(s)

James Choi, Yale University

Andreas Fuster, EPFL, Swiss Finance Institute, and CEPR

Lu Liu, University of Pennsylvania

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## Asset Pricing: Tail Risk

Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Sheraton New Orleans, Rhythms III

Hosted By: American Finance Association

Chair: Ye Li, University of Washington

JEL Classifications

G1 - Asset Markets and Pricing

### **Sovereign Defaults and Currency Crashes: Insurance, Carry Trade, and Quanto**

Ljubica Georgievska, University of California-Los Angeles

### **The Case of the Disappearing Skewness**

Matthieu Gomez, Columbia University

Valentin Haddad, University of California-Los Angeles

Erik Loualiche, University of Minnesota

### **Measuring Time-Varying Disaster Risk: An Empirical Analysis of "Dark Matter" in Asset Prices**

Matthew Baron, Cornell University

Wei Xiong, Princeton University

Zhijiang Ye, Princeton University

### **The Cumulant Risk Premium**

Albert Kyle, University of Maryland

Karamfil Todorov, Bank for International Settlements

## Discussant(s)

Lukas Kremens, University of Washington

Chen Wang, University of Notre Dame

Mete Kilic, University of Southern California

Nancy Xu, Boston College

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## ETFs

Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Sheraton New Orleans, Rhythms I

Hosted By: American Finance Association

Chair: Anna Pavlova, London Business School

JEL Classifications

G1 - Asset Markets and Pricing

## **Steering a Ship in Illiquid Waters: Active Management of Passive Funds**

Naz Koont, Columbia University

Yiming Ma, Columbia University

Lubos Pastor, University of Chicago

Yao Zeng, University of Pennsylvania

## **The Hidden Cost of Corporate Bond ETFs**

Christopher Reilly, University of Texas-Dallas

## **Index Providers: Whales Behind the Scenes of ETFs**

Yu An, Johns Hopkins University

Matteo Benetton, University of California-Berkeley

Yang Song, University of Washington

## **Discussant(s)**

John Shim, University of Notre Dame

Yiming Ma, Columbia University

Yang Sun, Brandeis University

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## **Financial Intermediation: Regulation**

Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Sheraton New Orleans, Napoleon A

Hosted By: American Finance Association

Chair: Cecilia Parlatore, New York University

JEL Classifications

G2 - Financial Institutions and Services

### **Open Banking with Depositor Monitoring**

Itay Goldstein, University of Pennsylvania

Chong Huang, University of California-Irvine

Liyan Yang, University of Toronto

### **Green Capital Requirements**

Martin Oehmke, London School of Economics

Marcus Opp, Stockholm School of Economics

### **Optimal Forbearance of Bank Resolution**

Linda Schilling, Ecole Polytechnique

## **Discussant(s)**

Jian Li, Columbia University

Eduardo Dávila, Yale University

Toni Ahnert, Bank of Canada, European Central Bank, and CEPR

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## **Incentives and Contracts**

Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Sheraton New Orleans, Rhythms II

Hosted By: American Finance Association

Chair: Carola Frydman, Northwestern University

JEL Classifications

G3 - Corporate Finance and Governance

### **Put Credit Rating Agency's Money Where Its Mouth Is**

Ping Liu, Purdue University

Alexei Tchisty, Cornell University

### **Debt and Water: Effects of Bondholder Protections on Public Goods**

Kelly Posenau, University of Chicago

### **Providing Incentives with Private Contracts**

Andrea Buffa, University of Colorado Boulder

Qing Liu, City University of Hong Kong

Lucy White, Boston University

### **Discussant(s)**

Asaf Bernstein, University of Colorado Boulder

Daniel Green, Harvard Business School

George Georgiadis, Northwestern University

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## **Shareholder Monitoring and Voting**

Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Sheraton New Orleans, Borgne

Hosted By: American Finance Association

Chair: Nadya Malenko, University of Michigan

JEL Classifications

G3 - Corporate Finance and Governance

### **The Ownership Structure of U.S. Corporations**

Jonathan Lewellen, Dartmouth College

Katharina Lewellen, Dartmouth College

### **Proxy Advisory Firms and Corporate Shareholder Engagement**

Aiyasha Dey, Harvard Business School

Austin Starkweather, University of South Carolina

Joshua T. White, Vanderbilt University

### **What Is the Impact of Mutual Funds' ESG Preferences on Portfolio Firms?**

Maxime Couvert, University of Hong Kong

### **Do Mutual Funds Represent Individual Investors?**

Jonathon Zytnick, Georgetown University

### **Discussant(s)**

Ernst Maug, University of Mannheim  
Felipe Cabezon, Virginia Tech  
Davidson Heath, University of Utah  
Enrichetta Ravina, Federal Reserve Bank of Chicago

## ACES

### Human Capital Formation and Social Mobility in China

Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

New Orleans Marriott, Preservation Hall Studio 2

Hosted By: Association for Comparative Economic Studies

Chair: Scott Rozelle, Stanford University

JEL Classifications

O1 - Economic Development

I3 - Welfare, Well-Being, and Poverty

#### **Measuring the Academic and Mental Health Gap between Ethnic Minority and Han Schoolchildren in Rural China**

Huan Wang, Stanford University

Scott Rozelle, Stanford University

Matthew Boswell, Stanford University

Cody Abbey, Stanford University

#### **Integrating Caregiver Mental Health into Early Childhood Development Programs: Evidence from Rural China**

Qi Jiang, University of California-Berkeley

#### **Dynamic Complementarity in Early Capability Formation: Evidence From a Cluster-randomized Parenting Experiment in Rural China**

Dorien Emmers, Stanford University

Renfu Luo, Peking University

Scott Rozelle, Stanford University

Sean Sylvia, University of North Carolina-Chapel Hill

## AFEE

### Strident Nationalism, Democratic Decline, War: Quo Vadis, Global Geo-Political Economy?

Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

J.W. Marriott New Orleans, Bacchus

Hosted By: Association for Evolutionary Economics

Chair: Gary Arthur Dymski, University of Leeds

JEL Classifications

F6 - Economic Impacts of Globalization

B5 - Current Heterodox Approaches

#### **The Real Causes of Russian Aggression against Ukraine**

Olena Baklanova, Interregional Academy of Personnel Management and Odessa Institute

#### **Gunnar Myrdal and Thomas Piketty on Inequality**

John Battaile Hall, Portland State University

### **Globalisation and Sovereignty in the 2020s: The Peak of Contradictions?**

Svetlana Kirdina-Chandler, Russian Academy of Sciences

### **Choosing between Neoliberalism's Surface Diversity and a Socially Just Progressive Economy: The Case of State Capitalism in Post-socialist Transition**

Anna Klimina, University of Saskatchewan

### **World at Democratic Crossroads: Seeking Institutional Insights**

Paolo Ramazzotti, University of Macerata

### **Polanyi in Sri Lanka: Corrupted Capitalism, Dis-Embeddness and Public Protests**

Kanchana Ruwanpura, University of Gothenburg

## **AERE**

### **Trade, Investments, and the Environment in Developing Countries**

Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

New Orleans Marriott, Galerie 1

Hosted By: Association of Environmental and Resource Economists

Chair: Jinhua Zhao, Cornell University

JEL Classifications

Q5 - Environmental Economics

Q2 - Renewable Resources and Conservation

#### **Multinational Corporations and the Environment**

Frederik Noack, University of British Columbia

Dominic Rohner, University of Lausanne

Tommaso Sonno, University of Bologna

#### **The Recovery of Forest and Its Impacts on Left-behind Children in Western China**

Wen Wang, Hong Kong University of Science and Technology

#### **Institutions, Comparative Advantage, and the Environment**

Joseph Shapiro, University of California-Berkeley

#### **Defending Against Air Pollution: The Role of Active Information Nudge and Inattention**

Jinhua Zhao, Cornell University

Yazhen Gong, Renmin University of China

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

Arik Levinson, Georgetown University

Maggie Liu, U.S. Department of the Treasury

Jevan Cherniwchan, Carleton University

Anant Sudarshan, University of Chicago

## **ES**

### **Advances in Mechanism Design**

Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Hilton Riverside, Norwich

Hosted By: Econometric Society

Chair: Xianwen Shi, University of Toronto

JEL Classifications

C7 - Game Theory and Bargaining Theory

D4 - Market Structure, Pricing, and Design

### **Zero-Knowledge Mechanisms**

Ran Canetti, Boston University

Amos Fiat, Tel Aviv University

Yannai A. Gonczarowski, Harvard University

### **Greedy Allocations and Equitable Matchings**

Quitze Valenzuela-Stookey, University of California-Berkeley

### **Mechanisms without Transfers for Fully Biased Agents**

Deniz Kattwinkel, University College London

Axel Niemyer, University of Bonn

Justus Preusser, University of Bonn

Alexander Winter, University of Bonn

### **Stochastic Sequential Screening**

Hao Li, University of British Columbia

Xianwen Shi, University of Toronto

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## **Empirical Studies of Market Power and Markups**

Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Hilton Riverside, Durham

Hosted By: Econometric Society

Chair: Alexander MacKay, Harvard University

JEL Classifications

D4 - Market Structure, Pricing, and Design

L2 - Firm Objectives, Organization, and Behavior

### **Rising Markups and the Role of Consumer Preferences**

Hendrik Döpper, Heinrich Heine University Düsseldorf

Alexander MacKay, Harvard University

Nathan Miller, Georgetown University

Joel Stiebale, Duesseldorf Institute for Competition Economics

### **Scalable Demand and Markups**

Enghin Atalay, Federal Reserve Bank of Philadelphia

Erika Frost, University of Wisconsin-Madison

Alan Sorensen, University of Wisconsin-Madison

Christopher John Sullivan, University of Wisconsin-Madison

Wanjia Zhu, University of Wisconsin-Madison

### **Have Mergers Raised Prices? Evidence from US Retail**

Vivek Bhattacharya, Northwestern University  
Gaston Illanes, Northwestern University  
David Stillerman, American University

### **The Welfare Impact of Market Power. The OPEC Cartel**

John Asker, University of California-Los Angeles  
Allan Collard-Wexler, Duke University  
Jan de Loecker, KU Leuven

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## **Inference with Dependent Data**

Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Hilton Riverside, Trafalgar

Hosted By: Econometric Society

Chair: Christian B. Hansen, University of Chicago

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

C3 - Multiple or Simultaneous Equation Models; Multiple Variables

### **Standard Errors for Two-Way Clustering with Serially Correlated Time Effects**

Harold D. Chiang, University of Wisconsin-Madison  
Bruce Hansen, University of Wisconsin  
Yuya Sasaki, Vanderbilt University

### **When Do State-Dependent Local Projections Work?**

Silvia Goncalves, McGill University  
Ana Maria Herrera, University of Kentucky  
Lutz Kilian, Federal Reserve Bank of Dallas  
Elena Pesavento, Emory University

### **A Design-Based Approach to Spatial Correlation**

Ruonan Xu, Rutgers University  
Jeffrey M. Wooldridge, Michigan State University

### **Wild Bootstrap for Instrumental Variables Regressions with Weak and Few Clusters**

Wenjie Wang, Nanyang Technological University  
Yichong Zhang, Singapore Management University

### **Inference for Cluster Randomized Experiments with Non-ignorable Cluster Sizes**

Federico Andres Bugni, Northwestern University  
Ivan Alexis Canay, Northwestern University  
Azeem M. Shaikh, University of Chicago  
Max Tabord-Meehan, University of Chicago

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## **Misallocation and Risk**

Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Hilton Riverside, Eglington Winton

Hosted By: Econometric Society

Chair: Christopher Tonetti, Stanford University

JEL Classifications

E22 - Investment; Capital; Intangible Capital; Capacity

O40 - General

### **Quantifying The Impact of Red Tape on Investment: A Survey Data Approach**

Bruno Pellegrino, University of Maryland

Geoffery Zheng, New York University-Shanghai

### **Firm Dynamic Hedging and the Labor Risk Premium**

Sebastian Di Tella, Stanford University

Cedomir Malgieri, Stanford University

Christopher Tonetti, Stanford University

### **Risk-Taking, Capital Allocation and Monetary Policy**

Joel M. David, Federal Reserve Bank of Chicago

David Zeke, University of Southern California

### **Why Are Returns to Private Business Wealth So Dispersed?**

Corina Boar, New York University

Denis Gorea, Denmark National Bank

Virgiliu Midrigan, New York University

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## **Skills, Tasks, and Jobs**

Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Hilton Riverside, Chequers

Hosted By: Econometric Society

Chair: Lance Lochner, University of Western Ontario

JEL Classifications

J24 - Human Capital; Skills; Occupational Choice; Labor Productivity

J31 - Wage Level and Structure; Wage Differentials

### **The Worker-Job Surplus**

Ilse Lindenlaub, Yale University

Fabien Postel-Vinay, University College London

### **Skill Prices, Occupations, and Changes in the Wage Structure for Low Skilled Men**

Nicolas A. Roys, Royal Holloway

Christopher R. Taber, University of Wisconsin-Madison

### **Estimating a Life-Cycle Generalized Roy Model of Pay and Task Assignment: Compensating Differentials, Discrimination and Racial Gaps**

Limor Golan, Washington University-St. Louis

### **Skill Heterogeneity and Aggregate Labor Market Dynamics**

John Grigsby, Princeton University



## KAEA

### New Frontiers in Open Economy Macroeconomics

Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

New Orleans Marriott, Preservation Hall Studio 9

Hosted By: Korea-America Economic Association & American Economic Association

Chair: Kei-Mu Yi, University of Houston

JEL Classifications

F0 - General

E0 - General

#### **Exchange Rates and Monetary Policy with Heterogeneous Agents: Sizing up the Real Income Channel**

Adrien Auclert, Stanford University

Matthew Rognlie, Northwestern University

Martin Souchier, Stanford University

Ludwig Straub, Harvard University

#### **The Aggregate Effects of Supply-Chain Delays**

George Alessandria, University of Rochester

Shafaat Yar Khan, World Bank

Armen Khederlarian, University of Rochester

Carter Mix, Federal Reserve Board

Kim Ruhl, University of Wisconsin-Madison

#### **Real Interest Rates, Inflation, and Default**

Sewon Hur, Federal Reserve Bank of Dallas

Illenin Kondo, Federal Reserve Bank of Minneapolis

Fabrizio Perri, Federal Reserve Bank of Minneapolis

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

Dmitry Mukhin, London School of Economics

Michael Waugh, Federal Reserve Bank of Minneapolis

Zachary Stangebye, University of Notre Dame

## LERA

### LERA Best Papers VI: Worker Preferences, Sorting, and Mismatch

Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Hilton Riverside, Bridge

Hosted By: Labor and Employment Relations Association

Chair: Brad Hershbein, W.E. Upjohn Institute for Employment Research

JEL Classifications

J0 - General

J3 - Wages, Compensation, and Labor Costs

#### **Occupational Sorting, Multidimensional Skill Mismatch, and the Child Penalty among Working Mothers**

Gabrielle Pepin, W.E. Upjohn Institute for Employment Research

Bryce VanderBerg, U.S. Census Bureau

### **Who Continues to Work from Home?**

Ting Zhang, University of Baltimore

### **A Comparison of Living Standards Across the United States of America**

Elena Falchetti, Federal Reserve Board

Vegard Nygaard, University of Houston

### **Discussant(s)**

Amalia Miller, University of Virginia

Lonnie Golden, Pennsylvania State University

Julie Hotchkiss, Federal Reserve Bank of Atlanta

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## **Older Workers and Retirement, Part II**

### Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

Hilton Riverside, Steering

Hosted By: Labor and Employment Relations Association

Chair: Susan N. Houseman, W.E. Upjohn Institute for Employment Research

JEL Classifications

J2 - Demand and Supply of Labor

J6 - Mobility, Unemployment, Vacancies, and Immigrant Workers

### **Is the Scarring from Unemployment Worse for Black Workers?**

Laura Quinby, Boston College

Glenn Springstead, Social Security Administration

Gal Wettstein, Boston College

### **Why Are Older Workers Moving Less While Working Longer?**

Brian Asquith, W.E. Upjohn Institute for Employment Research

### **Measuring Work among Older Adults: The Role of Retirement Transitions**

Joelle Abramowitz, University of Michigan

### **Older Workers and Retirement Security: A Review**

Siavash Radpour, New School for Social Research

### **Discussant(s)**

Beth C. Truesdale, W.E. Upjohn Institute for Employment Research

Owen Davis, New School for Social Research

## **URPE**

## **Issues in Development Economics**

### Paper Session

 Sunday, Jan. 8, 2023  1:00 PM - 3:00 PM (CST)

J.W. Marriott New Orleans, Orleans

Hosted By: Union for Radical Political Economics

Chair: Matías Vernengo, Bucknell University

JEL Classifications

O1 - Economic Development

B5 - Current Heterodox Approaches

**The Great Divergence from a Middle Eastern Perspective: A Response to the Neo-Institutional Narrative**

Ahmad Borazan, California State University-Fresno

**A Note on Economic Growth and Technological Progress in Developing Countries: Okun and Kaldor-Verdoorn Effects in China and India (1991-2019)**

Suranjana Nabar-Bhaduri, Frostburg State University

**Trade and the Covid-19 Pandemic: What Happened to Women's Employment in Asian Developing Countries?**

Chiara Piovani, University of Denver

**Currency Substitution and Exchange Rate Determination in Argentina**

Matías Vernengo, Bucknell University