



**NuCamp**  
Nuffield College  
Centre for Applied  
Macro Policy

## 1<sup>ST</sup> NUCAMP VIRTUAL PHD WORKSHOP

April 23-24, 2020

*All sessions will take place on Zoom, and all timings are UK time (GMT+1). The meeting ID and password have been emailed to all participants. Presentations will be 30 minutes, followed by a 10 minute discussion, then comments from a 'respondent' who has not seen the paper before the presentation, before general Q&A.*

### Thursday 23<sup>rd</sup> April

- |             |  |
|-------------|--|
| 9.00-10.00  | The Rise of Intangible Capital and the Macroeconomic Implications<br><b>Sampreet Goraya</b> (UPF)<br>Discussant: <b>Maarten de Ridder</b> (University of Cambridge)<br>Respondent: <b>Basile Grassi</b> (Bocconi)  |
| 10.00-11.00 | Switching-track after the Great Recession<br><b>Francesca Vinci</b> (University of Nottingham)<br>Discussant: <b>Derrick Kanngiesser</b> (Bank of England)<br>Respondent: <b>Michael McMahon</b> (University of Oxford)  |
| 11.00-11.30 | <i>Break</i>   |
| 11.30-12.30 | The extensive and intensive margin of price adjustment to cost shocks:<br>Evidence from Danish multiproduct firms<br><b>Gabriel Züllig</b> (Danmarks Nationalbank and University of Copenhagen)<br>Discussant: <b>Timo Haber</b> (University of Cambridge)<br>Respondent: <b>Guido Ascari</b> (University of Oxford) |
| 12.30-13.30 | The Political Economy of Currency Unions<br><b>Kai Arvai</b> (University of Bonn)<br>Discussant: <b>Myrto Oikonomou</b> (University of Oxford)<br>Respondent: <b>Sergio de Ferra</b> (Stockholm University)  |
| 13.30-14.30 | <i>Break</i>   |
| 14.30-15.30 | Panel: Advice for the job market<br><b>Laura Castillo-Martinez</b> (Princeton)<br><b>Basile Grassi</b> (Bocconi)<br><b>Eric Leeper</b> (University of Virginia)<br><b>Michael McMahon</b> (University of Oxford)<br>Moderators: <b>Julian Ashwin</b> and <b>Alistair Macaulay</b> (both University of Oxford)        |
| 15.30-16.00 | <i>Break</i>   |

16.00-17.00 Exuberant and Uninformed: How Financial Markets Misallocate Capital During Non-Fundamental Booms  
**Ilja Kantorovitch** (UPF)  
Discussant: **Wenting Song** (University of Michigan)  
Respondent: **Jasmine Xiao** (University of Notre Dame)

17.00-18.00 The Bank of Mom and Dad, Mortgages, and Homeownership  
**Eirik Eylands Brandsås** (University of Wisconsin-Madison)  
Discussant: **Patrick Moran** (University of Oxford)  
Respondent: **Hamish Low** (University of Oxford)

#### Friday 24<sup>th</sup> April

10.00-11.00 The Hegemon's Dilemma  
**Emile Marin** (University of Cambridge)  
Discussant: **Shangshang Li** (University of Oxford)  
Respondent: **Oliver de Groot** (University of Liverpool)

11.00-12.00 Sectoral Business Dynamism: A Tale of Winners and Losers  
**Riccardo Silvestrini** (Erasmus School of Economics)  
Discussant: **Ali Sen** (University of Essex)  
Respondent: **Petr Sedlacek** (University of Oxford)

12.00-13.00 *Break*

13.00-14.00 HANK beyond FIRE  
**José E. Gallegos** (IIES Stockholm)  
Discussant: **Rajssa Mechelli** (University of Oxford)  
Respondent: **Florin Bilbiie** (University of Lausanne)

14.00-15.00 Sovereign default risk, structural reforms, and the liquidity trap  
**Matthijs Katz** (University of Groningen)  
Discussant: **Matthias Kaldorf** (University of Cologne)  
Respondent: **Andrea Ferrero** (University of Oxford)

15.00-15.30 *Break*

15.30-16.30 Monopsony and Outside Options  
**Anna Stansbury** (Harvard)  
Discussant: **Joel Kariel** (University of Oxford)  
Respondent: **Barbara Petrongolo** (Queen Mary, University of London)

16.30-17.30 Endogenous Production Networks and Non-Linear Monetary Transmission  
**Mishel Ghassibe** (University of Oxford)  
Discussant: **Matteo Bizzarri** (Bocconi)  
Respondent: **Federica Romei** (Stockholm School of Economics)

17.30-18.00 *Break*

18.00-18.45 Keynote: Covid-19: Testing Inequality in New York City  
**Stephanie Schmitt-Grohe** (Columbia)