

Carnegie-Rochester-NYU Conference on Public Policy

Semi-Annual Conference

Market Power and Macro Policy

November 13-14, 2020

Conference to be held remotely from Carnegie Mellon University, Pittsburgh, PA 15213

Accepted papers and comments will be published in the July 2021 issue of the Journal of Monetary Economics.

Preliminary Schedule

Friday, November 13, 2020

9:30 – 10:45 am **Some Unpleasant Markup Arithmetic: Production Function Elasticities and their Estimation from Production Data**

Authors: Steve Bond (University of Oxford), Arshia Hashemi (University of Chicago), Greg Kaplan (University of Chicago & NBER), and Piotr Zoch (University of Chicago)

Discussant: Jan De Loecker (KU Leuven, NBER, & CEPR)

11 am – 12:15 pm **Concentration in International Markets: Evidence from US Imports**

Authors: Alessandra Bonfiglioli (Queen Mary University of London & CEPR), Rosario Crinò (Università Cattolica del Sacro Cuore, CEPR & CESifo), and Gino Gancia (Queen Mary University of London & CEPR)

Discussant: Stephen Redding (Princeton)

12:30 – 1:30 pm Lunch (Break-out Room Discussion)

1:30 – 2:45 pm **The Dynamic Effects of Antitrust Policy on Growth and Welfare**

Authors: Laurent Cavenaile (University of Toronto), Murat Alp Celik (University of Toronto), and Xu Tian (University of Toronto)

Discussant: Thomas Phillipon (NYU Stern)

3 – 4:15 pm **Market Concentration, Firm Heterogeneity, and Search Complementarities**

Authors: Jesús Fernández-Villaverde (University of Pennsylvania), Federico Mandelman (Federal Reserve Bank of Atlanta), Yang Yu (Shanghai University of Finance and Economics), and Francesco Zanetti (University of Oxford)

Discussant: Michael Peters (Yale)

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Preliminary Schedule (Cont'd)

Saturday, November 14, 2020

9:30 – 10:45 am **Government Policies in a Granular Global Economy**

Authors: Cecile Gaubert (Berkeley), Oleg Itskhoki (UCLA), and Maximilian Vogler (Princeton)

Discussant: Ezra Oberfield (Princeton)

11 am – 12:15 pm **Monetary Policy, Customer Capital, and Market Power**

Authors: Monica Morlacco (USC) and David Zeke (USC)

Discussant: François Gourio (Federal Reserve Bank of Chicago)

12:30 – 1:30 pm Lunch (Break-out Room Discussion)

1:30 – 2:45 pm **Regulation and Security Design in Concentrated Markets**

Authors: Ana Babus (Washington University in St. Louis & CEPR) and Kinda Hachem (University of Virginia & NBER)

Discussant: Marzena Rostek (University of Wisconsin)

3 – 4:15 pm **Low Interest Rates, Deposit Market Power, and Bank Risk-Taking**

Authors: Toni M. Whited (University of Michigan & NBER), Yufeng Wu (University of Illinois), and Kairong Xiao (Columbia University)

Discussant: Skander Van den Heuvel (Federal Reserve Board)