

SYSTEM APPLIED MICROECONOMICS CONFERENCE

MAY 16-17, 2013

SPONSORED AND HOSTED BY THE FEDERAL RESERVE BANK OF NEW YORK

LOCATION: 10TH FLOOR, BENJAMIN STRONG ROOM

AGENDA

THURSDAY, MAY 16

- 8:00 AM **Continental Breakfast**
- 8:45 AM - 8:55 AM **Welcome and Opening Remarks**
Jamie McAndrews, Executive Vice President and Director of Research
- 8:55 AM - 10:40 AM **Session 1: Human Capital**
- “Human Capital in the Inner City”
Dionissi Aliprantis, *Federal Reserve Bank of Cleveland*
Discussant: Ruben Hernandez-Murillo, Federal Reserve Bank of St. Louis
- “Merit Aid, Student Mobility and the Role of College Selectivity”
Rajashri Chakrabarti, *Federal Reserve Bank of New York*
Joydeep Roy, *Columbia University & IBO*
Discussant: Jesse Bricker, Federal Reserve Board
- “Fertility Transitions Along the Extensive and Intensive Margins”
Daniel Aaronson, *Federal Reserve Bank of Chicago*
Fabian Lange, *Yale University*
Bhashkar Mazumder, *Federal Reserve Bank of Chicago*
Discussant: Juan Pantano, Federal Reserve Bank of St. Louis
- 10:40 AM - 10:55 AM **BREAK**
- 10:55 AM - 12:05 PM **Session 2: Skills**
- “Labor-Market Polarization Over the Business Cycle”
Christopher Foote, *Federal Reserve Bank of Boston*
Richard W. Ryan, *Federal Reserve Bank of Boston*
Discussant: Didem Tuzemen, Federal Reserve Bank of Kansas City

“Understanding the Long-Run Decline in Interstate Migration”
Sam Schulhofer-Wohl, *Federal Reserve Bank of Minneapolis*
Greg Kaplan, *Princeton University*
Discussant: Andrew Paciorek, Federal Reserve Board

12:05 PM - 1:20 PM

LUNCH
1st Floor, Rear Liberty Room

1:30 PM - 2:40 PM

Session 3: Firms

“The Impact of Health Care Reform on Small Employers: Lessons Learned from Massachusetts”

Alicia Sasser Modestino, *Federal Reserve Bank of Boston*
Julia Dennett, *Federal Reserve Bank of Boston*
Discussant: Maxim Pinkovskiy, Federal Reserve Bank of New York

“The Real Effects of Credit Line Drawdowns”

Ralf Meisenzahl, *Federal Reserve Board*
Jose M. Berrospide, *Federal Reserve Board*
Discussant: Christoffer Koch, Federal Reserve Bank of Dallas

2:40 PM - 2:55 PM

BREAK

2:55 PM - 4:05 PM

Session 4: Household Behavior

“Household Formation, Credit, and Trustworthiness”

Jane Dokko, *Federal Reserve Board*
Geng Li, *Federal Reserve Board*
Discussant: Dan Hartley, Federal Reserve Bank of Cleveland

“Portfolio Choice in a Two-Person Household”

Urvi Neelakantan, *Federal Reserve Bank of Richmond*
Nika Lazaryan, *Federal Reserve Bank of Richmond*
Angela Lyons, *University of Illinois*
Carl Nelson, *University of Illinois*
Discussant: Claudia Sahm, Federal Reserve Board

4:05 PM - 4:20 PM

BREAK

4:20 PM - 5:30 PM

Session 5: Consumption

“Household Inflation Expectations, Inflation Uncertainty, and Spending”

Mary Burke, *Federal Reserve Bank of Boston*
Ali Ozdagli, *Federal Reserve Bank of Boston*
Discussant: Wilbert van der Klaauw, Federal Reserve Bank of New York

“General Purpose Reloadable Prepaid Cards: Penetration, Use, and Fraud Risks”

Fumiko Hayashi, *Federal Reserve Bank of Kansas City*

Emily Cuddy, *Federal Reserve Bank of Kansas City*

Discussant: Neil Bhutta, *Federal Reserve Board*

5:30 PM - 7:00 PM

Reception (light refreshments)
1st Floor, East Wing

FRIDAY, MAY 17

8:00 AM

Continental Breakfast

8:45 AM - 10:30 AM

Session 6: Housing

“The Effect of Local Housing Ordinances on Neighborhood Stability”

Stephan Whitaker, *Federal Reserve Bank of Cleveland*

Thomas J. Fitzpatrick IV, *Federal Reserve Bank of Cleveland*

Lisa Nelson, *Federal Reserve Bank of Cleveland*

Francisca G.-C. Richter, *Federal Reserve Bank of Cleveland*

Discussant: Alice Henriques, *Federal Reserve Board*

“Payment Size, Negative Equity, and Mortgage Default”

Andreas Fuster, *Federal Reserve Bank of New York*

Paul S. Willen, *Federal Reserve Bank of Boston*

Discussant: Anthony Murphy, *Federal Reserve Bank of Dallas*

“Renegotiating Distressed Mortgage Loans: A Structural Estimation”

Wenli Li, *Federal Reserve Bank of Philadelphia*

Hanming Fang, *University of Pennsylvania*

You S. Kim, *Federal Reserve Bank of Philadelphia*

Discussant: James Vickery, *Federal Reserve Bank of New York*

10:30 AM - 10:45 AM

BREAK

10:45 AM - 11:55 AM

Session 7: Labor Market Search

“The Intensity of Job Search and Search Duration”

R. Jason Faberman, *Federal Reserve Bank of Chicago*

Marianna Kudlyak, *Federal Reserve Bank of Richmond*

Discussant: Melinda Pitts, *Federal Reserve Bank of Atlanta*

“Scraping By: Responses to Unemployment Insurance Exhaustion in the Aftermath of the Great Recession”

Robert G. Valletta, *Federal Reserve Bank of San Francisco*

Jesse Rothstein, *University of California at Berkeley*

Discussant: Julie Hotchkiss, Federal Reserve Bank of Atlanta

11:55 AM – 12:20 PM

BREAK

12:20 PM – 1:20 PM

Session 8: Housing and Saving

“Do Consumers Want Less Debt?”

John Krainer, *Federal Reserve Bank of San Francisco*

Elizabeth Laderman, *Federal Reserve Bank of San Francisco*

Reint Gropp, *University of Frankfurt*

Discussant: Meta Brown, Federal Reserve Bank of New York

“Equity Extraction and Mortgage Default”

Steven Laufer, *Federal Reserve Board*

Discussant: Ronel Elul, Federal Reserve Bank of Philadelphia

1:20 PM

Closing and Box Lunch

Program Committee:

Meta Brown

Wilbert van der Klaauw

Basit Zafar