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