



Ensuring Economic and Employment Stability Network  
“New Developments in the Macroeconomics of Labor Markets”

September 8-9, 2016

Hosted by the Federal Reserve Bank of New York  
Benjamin Strong Room

**Conference Program**

**Thursday, September 8**

- 8:30am Breakfast
- 9:00am “Aggregate Recruiting Intensity”  
Alessandro Gavazza, London School of Economics and Political Science  
Simon Mongey, New York University  
**Giovanni L. Violante**, New York University  
*Discussant*: Kyle Herkenhoff, University of Minnesota
- 10:00am Break
- 10:15am “Wages, Workers, and Vacancy Durations: Evidence from Linked Data”  
Andreas Kettemann, University of Zurich  
**Andreas I. Mueller**, Columbia University  
Josef Zweimüller, University of Zurich  
*Discussant*: David Wiczer, Federal Reserve Bank of St. Louis
- 11:15am Break
- 11:30am Keynote  
**Giuseppe Moscarini**, Yale University
- 12:30pm Lunch
- 1:45pm “Heterogeneity and Unemployment Dynamics”  
Hie Joo Ahn, Federal Reserve Board  
**James D. Hamilton**, University of California, San Diego  
*Discussant*: Katarína Borovičková, New York University
- 2:45pm Break
- 3:00pm “Skill-Remoteness, Mismatch, and Employment Fluctuations in  
Heterogeneous Labor Markets”  
**Claudia Macaluso**, University of Chicago  
*Discussant*: Max Dvorkin, Federal Reserve Bank of St. Louis
- 4:00pm Break

- 4:15pm “Ranking Firms Using Revealed Preference”  
**Isaac Sorkin**, Stanford University  
*Discussant*: Ilse Lindenlaub, Yale University
- 5:30pm Reception
- 7:00pm Dinner

**Friday, September 9**

- 8:00am Breakfast
- 8:30am “Optimal Fiscal Policy with Labor Selection”  
**Sanjay K. Chugh**, Ohio State University  
Wolfgang Lechthaler, Kiel Institute  
Christian Merkl, Friedrich-Alexander-University Erlangen-Nuremberg  
*Discussant*: Aspen Gorry, Utah State University
- 9:30am Break
- 9:45am “The Intensive and Extensive Margins of Real Wage Adjustment”  
**Mary C. Daly**, Federal Reserve Bank of San Francisco  
Bart Hobijn, Arizona State University  
*Discussant*: Lisa Kahn, Yale University
- 10:45am Break
- 11:00am Keynote  
**Peter Diamond**, Massachusetts Institute of Technology
- 12:00pm Lunch
- 1:00pm “A Model of Hysteresis: Endogenous Wage Rigidity and Labor Force Participation”  
**Cynthia L. Doniger**, Federal Reserve Board  
David López-Salido, Federal Reserve Board  
*Discussant*: Marianna Kudlyak, Federal Reserve Bank of San Francisco
- 2:00pm Break
- 2:15pm “The Aggregate Effects of Labor Market Fluctuations”  
Michael W. L. Elsby, University of Edinburgh  
**Ryan Michaels**, Federal Reserve Bank of Philadelphia  
David Ratner, Federal Reserve Board  
*Discussant*: Jason Faberman, Federal Reserve Bank of Chicago
- 3:15pm Break
- 3:30pm “Hours and Employment over the Business Cycle”  
**Matteo Cacciatore**, HEC Montréal  
Giuseppe Fiori, North Carolina State University  
Nora Traum, North Carolina State University  
*Discussant*: Neil Mehrotra, Brown University
- 4:30pm Adjourn