DAY-AHEAD, WEDNESDAY, NOVEMBER 1

2017 ECONOMIC AND FINANCIAL SURVEY WORKSHOP

8:30 AM    BREAKFAST – 13TH FLOOR PRE-FUNCTION AREA

9:00 AM    CREATING & EXPANDING A SURVEY: DISCUSSION OF DIFFERENT EXPERIENCES
Moderator: Amy Jordan, Federal Reserve Bank of Dallas
Richard Deitz, Federal Reserve Bank of New York – Recruiting & Maintaining Panelists
Kunal Patel, Federal Reserve Bank of Dallas – the Dallas Energy Survey

9:45 AM    TECHNOLOGY PLATFORMS FOR COLLECTING & ANALYZING DATA
Moderator: Mike Trebing, Federal Reserve Bank of Philadelphia – Philadelphia Fed Surveys
Marilyn Tejada, Federal Reserve Bank of New York – FRBNY Business Surveys

10:30 AM    BREAK

10:45 AM    SURVEY QUESTIONS & COMPOSITION OF SURVEY PANEL
Moderator: Jason Bram, Federal Reserve Bank of New York
Wilbert Van Der Klaauw, Federal Reserve Bank of New York

11:30 AM    OUTPUT, ANALYSIS & USAGE
Moderator: Sonya Waddell, Federal Reserve Bank of Richmond
Thomas Walstrom, Federal Reserve Bank of Chicago – How FRB Chicago Calculates its Indexes

12:00 PM    LUNCH – 13TH FLOOR PRE-FUNCTION AREA

AFTERNOON DAY-AHEAD MEETING

1:00 PM    ELICITING INFLATION EXPECTATIONS
Mike Trebing, Federal Reserve Bank of Philadelphia
Olivier Armantier, Federal Reserve Bank of New York
Brent Meyer and Nicholas Parker, Federal Reserve Bank of Atlanta

1:45 PM    NEW DATA INITIATIVES
Expanded Measurement Agenda
Christopher Kurz, Board of Governors of the Federal Reserve System
NETS
Liz Laderman, Federal Reserve Bank of San Francisco

2:15 PM    SYSTEM COMMUNITY DEVELOPMENT INITIATIVES
Claire Kramer, Federal Reserve Bank of New York
Theresa Singleton, Federal Reserve Bank of Philadelphia

2:45 PM    BREAK
3:15 PM  BEIGE BOOK RECAP
Jaison Abel, Federal Reserve Bank of New York

3:30 PM  STATE AND LOCAL BUDGETS: PUERTO RICO, ILLINOIS, NEW JERSEY, PENNSYLVANIA
Jason Bram, Federal Reserve Bank of New York
Rick Mattoon, Federal Reserve Bank of Chicago
Paul Flora, Federal Reserve Bank of Philadelphia

4:15 PM  SURVEY OF CONSUMER FINANCES: LATEST RESULTS AND NEW DIRECTIONS
John Sabelhaus, Board of Governors of the Federal Reserve System

4:30 PM  NEW INDICATORS OF STATE ACTIVITY
State Coincident Indicators
Tosmai Puenpatom, Federal Reserve Bank of Philadelphia
State Business Conditions Indexes
Jonas Arias, Federal Reserve Bank of Philadelphia

5:00 PM  END
THURSDAY, NOVEMBER 2

8:00 AM  
REGISTRATION AND CONTINENTAL BREAKFAST – 13TH FLOOR PRE-FUNCTION AREA

8:30 AM  
SESSION 1:  STATE AND LOCAL PUBLIC FINANCE

Getting Ahead by Spending More? Local Community Response to State Merit Aid Programs  
*Rajashri Chakrabarti, Federal Reserve Bank of New York  
Nicole Gorton, Federal Reserve Bank of New York  
Joydeep Roy, Columbia University & IBO

Discussant: Peter Hinrichs, Federal Reserve Bank of Cleveland

Commuting, Labor, and Housing Market Effects of Mass Transportation: Welfare and Identification  
Christopher Severen, Federal Reserve Bank of Philadelphia

Discussant: Elliot Anenberg, Board of Governors of the Federal Reserve System

9:50 AM  
BREAK

10:05 AM  
SESSION 2:  LOCAL ECONOMIC GROWTH—EFFECTS OF MONETARY POLICY AND INDUSTRY COMPOSITION

Employment Effects of Unconventional Monetary Policy: Evidence from QE  
*Stephan Luck, Board of Governors of the Federal Reserve System  
Tom Zimmermann, Board of Governors of the Federal Reserve System

Discussant: Daniel Cooper, Federal Reserve Bank of Boston

Examining (and Possibly Explaining) Urban Economic Growth through Industry Composition  
Scott Brave, Federal Reserve Bank of Chicago  
*Richard Mattoon, Federal Reserve Bank of Chicago

Discussant: Robert Triest, Federal Reserve Bank of Boston

Optimal Weights for the Construction of Regional Stock Price Indexes as Leading Indicators  
*Keith Phillips, Federal Reserve Bank of Dallas  
Christopher Slijk, Federal Reserve Bank of Dallas

Discussant: Charles Gascon, Federal Reserve Bank of St. Louis

12:05 PM  
LUNCH – 13TH FLOOR PRE-FUNCTION AREA
SESSION 3: INNOVATION

Automation, Spatial Sorting, and Job Polarization
Jan Eeckhout, UPF and UCL
Christoph Hedrich, UPF
*Roberto Pinheiro, Federal Reserve Bank of Cleveland

Discussant: Jeff Lin, Federal Reserve Bank of Philadelphia

The Agglomeration of Product and Process Innovation in the Auto Industry
Thomas Klier, Federal Reserve Bank of Chicago
*Thomas Walstrum, Federal Reserve Bank of Chicago

Discussant: Jesus Canas, Federal Reserve Banks of Dallas

2:50 PM  BREAK

SESSION 5: BANK BRANCHING AND LOCAL MORTGAGE SUPPLY

Mortgage Lending, Default, and the Community Reinvestment Act
Daniel Ringo, Board of Governors of the Federal Reserve System

Discussant: Paul Goldsmith-Pinkham, Federal Reserve Bank of New York

Local Bank Branch Presence and Residential Mortgage Performance
Simon Firestone, Board of Governors of the Federal Reserve System

Discussant: Ronel Elul, Federal Reserve Bank of Philadelphia

Shrinking Networks: A Spatial Analysis of Bank Branch Closures
Anna Tranfaglia, Federal Reserve Bank of Philadelphia

Discussant: Ruben Hernandez-Murillo, Federal Reserve Bank of Cleveland

5:05 PM  RECEPTION – WEST WING, 1ST FLOOR

FRIDAY, NOVEMBER 3

8:00 AM  CONTINENTAL BREAKFAST – 13TH FLOOR PRE-FUNCTION AREA

8:30 AM  SESSION 5: WITHIN-CITY SPATIAL PATTERNS OF JOBS, PEOPLE AND HOUSE PRICES

How Centralized is US Metro Employment?
*Jason P. Brown, Federal Reserve Bank of Kansas City
Maeve Maloney, Federal Reserve Bank of Kansas City
Jordan Rappaport, Federal Reserve Bank of Kansas City
Aaron Smalter Hall, Federal Reserve Bank of Kansas City

Discussant: Joel Elvery, Federal Reserve Bank of Cleveland
Gentrification and Homeowners’ Property Tax Payment Behavior
*Lei Ding, Federal Reserve Bank of Philadelphia
Jackelyn Hwang, Princeton University

Discussant: Jason Bram, Federal Reserve Bank of New York

When the Neighborhood Goes: Rising Home Prices, Displacement and Resident Financial Health
Devin Bunten, Board of Governors of the Federal Reserve System

Discussant: Jaison Abel, Federal Reserve Bank of New York

10:30 AM          BREAK

10:45 AM          SESSION 6: VALUING RESIDENTIAL PROPERTY

Appraising Home Purchase Appraisals
Paul S. Calem, Federal Reserve Bank of Philadelphia
Lauren Lambie-Hanson, Federal Reserve Bank of Philadelphia
*Leonard I. Nakamura, Federal Reserve Bank of Philadelphia

Discussant: Sean Hundtofte, Federal Reserve Bank of New York

Measuring Aggregate Housing Wealth: New Insights from an Automated Valuation Model
Josh Gallin, Board of Governors of the Federal Reserve System
*Eric Nielsen, Board of Governors of the Federal Reserve System
Raven Molloy, Board of Governors of the Federal Reserve System
Paul Smith, Board of Governors of the Federal Reserve System
Kamila Sommer, Board of Governors of the Federal Reserve System

Discussant: Paul Willen, Federal Reserve Bank of Boston

12:05 PM          ADJOURN – BOX LUNCHES AVAILABLE – 13TH FLOOR PRE-FUNCTION AREA