

**NATIONAL BUREAU OF ECONOMIC RESEARCH, INC.
SUMMER INSTITUTE 2000**

MASTER AGENDA

Please note: * denotes conference

As of 7/11/00

MONDAY, JULY 17

9:00 AM	DAE	PETER MANCALL, JOSHUA ROSENBLOOM and THOMAS WEISS, University of Kansas <i>Conjectural Estimates of Economic Growth in the Lower South, 1700-1800</i>
9:00 AM	IFM	GUILLERMO CALVO and CARMEN REINHART, University of Maryland and NBER <i>Fear of Floating</i>
10:05 AM	DAE	PAUL RHODE, University of North Carolina <i>Gallman's Annual Output Series for the US, 1834-1909</i>
10:40 AM	IFM	ROBERTO RIGOBON, MIT and NBER <i>Identification through Heteroskedasticity</i>
11:10 AM	DAE	JOHN WALLIS, University of Maryland and NBER <i>State Constitutions</i>
1:00 PM	DAE	PETER TEMIN, MIT and NBER DOUGLAS IRWIN, Dartmouth College and NBER <i>The Antebellum Tariff on Cotton Textiles Revisited</i>
1:00 PM	ME	FREDERIC MISHKIN, Columbia University and NBER MIGUEL SAVASTANO, International Monetary Fund <i>Monetary Policy Strategies for Latin America</i>
2:00 PM	DAE	JOSEPH FERRIE, Northwestern University and NBER <i>Economic Mobility in the Long Run: The Role of Geographic Mobility in Occupational Advancement, Income Growth, & Wealth Accumulation in Two Centuries, 1850-1880 and 1960-1990</i>
2:15 PM	ME	WILLIAM DUPOR, University of Pennsylvania <i>Investment and Interest Rate Policy</i>
3:00 PM	DAE	ROBERT MARGO and JEREMY ATTACK, Vanderbilt University and NBER <i>Rising Wage Dispersion in American Manufacturing, 1860-1880</i>

TUESDAY, JULY 18

- 8:30 AM EFDW JOHN MAHEU, University of Alberta
THOMAS MCCURDY, University of Toronto
Nonlinear Features of Realized FX Volatility
- 9:00 AM DAE HOWARD BODENHORN, Lafayette College
Making the Little Guy Pay: Payment System Networks, Cross Subsidization, and the Collapse of the Suffolk System
- 9:00 AM IFM MARTIN EVANS, Georgetown University
RICHARD LYONS, UC, Berkeley and NBER
The Price Impact of Currency Trades: Implications for Intervention
- 9:30 AM EFDW XUEZHENG BAI, University of Chicago
JEFFREY RUSSELL and GEORGE TIAO, University of Chicago
Beyond Merton's Utopia: Effects of Non-normality and Dependence on the Precision of Variance Estimates Using High-frequency Financial Data
- 10:05 AM DAE NAOMI LAMOREAUX, UC, Los Angeles and NBER
How Corporations Acquired Legal Personhood: Language and Economics in the Late-Nineteenth-Century United States
- 10:40 AM IFM CHARLES ENGEL, University of Washington and NBER
JAMES MORLEY, University of Washington
The Adjustment of Prices and the Adjustment of the Exchange Rate
- 11:00 AM EFDW TIMOTHY BOLLERSLEV, Duke University and NBER
HAO ZHOU, Duke University
Estimating Stochastic Volatility Diffusions Using Conditional Moments of Integrated Volatility
- 11:10 AM DAE HUGH ROCKOFF, Rutgers University and NBER
A Wolfram in Sheep's Clothing: Economic Warfare in Spain and Portugal, 1940-1944
- 12:00 N EFDW SASSAN ALIZADEH, University of Pennsylvania
MICHAEL BRANDT, University of Pennsylvania and NBER
FRANCIS DIEBOLD, New York University and NBER
Range-Based Estimation of Stochastic Volatility Models

TUESDAY, JULY 18 continued

1:00 PM	AP	MARTIN LETTAU and SYDNEY LUDVIGSON, Federal Reserve Bank of New York <i>Forecasting Stock Returns: New Out of Sample Evidence</i>
1:00 PM	ME	ANNAMARIA LUSARDI, Dartmouth College <i>Explaining Why So Many Households Do Not Save</i>
2:15 PM	AP	WAYNE FERSON, University of Washington and NBER SERGEI SARKISSIAN, McGill University TIMOTHY SIMIN, University of Washington <i>Spurious Regressions in Financial Economics?</i>
2:15 PM	ME	JAGADEESH GOKHALE, Federal Reserve Bank of Cleveland LAURENCE KOTLIKOFF, Boston University and NBER JAMES SEFTON and MARTIN WEALE, National Institute of Social and Economic Research <i>Simulating the Transmission of Wealth Inequality Via Bequests</i>

WEDNESDAY, JULY 19

8:30 AM	EFDW	JUSHAN BAI and SERENA NG, Boston College <i>Determining the Number of Factors in Approximate Factor Models</i>
9:00 AM	DAE	NICOLA TYNAN, George Mason University <i>Private Water Supply in Nineteenth Century London: Re-assessing the Externalities</i>
9:00 AM	IFM	JON FAUST and JOHN ROGERS, Federal Reserve System <i>Monetary Policy's Role in Exchange Rate Behavior</i>
9:30 AM	EFDW	JAMES STOCK, Harvard University and NBER MARK WATSON, Princeton University and NBER <i>Empirical Bayes Forecasts of One Time Series Using Many Predictors</i>
10:05 AM	DAE	BENJAMIN CHABOT, University of Michigan <i>A Single Market? The Stock Exchanges of the United States and London: 1866-1885</i>
10:40 AM	IFM	AMARTYA LAHIRI, UC, Los Angeles CARLOS VEGH, UC, Los Angeles and NBER <i>Output Costs, BOP Crises and Optimal Interest Rate Policy</i>

WEDNESDAY, JULY 19, continued

- 11:00 AM EFDW BLAKE LEBARON, Brandeis University and NBER
The Stability of Foreign Exchange Forecasts
- 11:10 AM DAE REBECCA MENES, George Mason University and NBER
Streets Paved with Gold: American Municipal Bonds 1902-1931
- 12:00 N EFDW MICHAEL MCCRACKEN, Louisiana State University
Asymptotics for Out of Sample Tests of Causality
- 1:00 PM AP JONATHAN LEWELLEN, MIT
Momentum Profits and the Autocorrelation of Returns
- 1:00 PM DAE CLAUDIA GOLDIN and LAWRENCE KATZ, Harvard University and NBER
*The Power of 'The Pill':
Oral Contraceptives and Women's Career and Marriage Decisions*
- 1:00 PM ME GLENN RUDEBUSCH, Federal Reserve Bank of San Francisco
*Assessing Nominal Income Rules for Monetary Policy with
Model and Data Uncertainty*
- 2:00 PM DAE DANIEL RAFF, University of Pennsylvania and NBER
Superstores and the Evolution of Firm Capabilities in American Bookselling
- 2:15 PM AP TANO SANTOS and PIETRO VERONESI, University of Chicago
Labor Income and Predictable Stock Returns
- 2:15 PM ME KEVIN LANSING, Federal Reserve Bank of San Francisco
*Learning about a Shift in Trend Output: Implications for
Monetary Policy and Inflation*
- 3:00 PM DAE KENNETH SOKOLOFF, UC, Los Angeles and NBER
STANLEY ENGERMAN, University of Rochester and NBER
The Evolution of Suffrage Institutions in the New World: A Preliminary Look

THURSDAY, JULY 20,

- 8:30 AM EFDW ANDREW JEFFREY, THONG NGUYEN and OLIVER LINTON, Yale University
*Nonparametric Estimation of Single Factor Heath-Jarrow-Morton Term Structure
Models and a Test for Path Independence*

THURSDAY, JULY 20, continued

9:00 AM	DAE	CHARLES CALOMIRIS, Columbia University and NBER JOSEPH MASON, Drexel University <i>The Causes of Bank Failures During the Great Depression</i>
9:00 AM	IFM	JEAN IMBS, London Business School ROMAIN WACZIARG, Stanford University <i>Stages of Diversification</i>
9:30 AM	EFDW	ANDREW ANG, Columbia University MONIKA PIAZZESI, Stanford University <i>A No-Arbitrage Vector Autoregression of Term Structure Dynamics with Macroeconomic & Latent Variables</i>
10:05 AM	DAE	PRICE FISHBACK, University of Arizona and NBER WILLIAM HORRACE and TRACY REGAN, University of Arizona SHAWN KANTOR, University of Arizona and NBER <i>The Impact of the New Deal on Geographic Mobility</i>
10:40 AM	IFM	OLIVIER JEANNE, International Monetary Fund ANDREW ROSE, UC, Berkeley and NBER <i>Noise Trading and Exchange Rate Regimes</i>
11:00 AM	EFDW	MICHAEL BRANDT, University of Pennsylvania and NBER AMIR YARON, University of Pennsylvania and NBER <i>Time-Consistent No-Arbitrage Models of the Term Structure</i>
11:10 AM	DAE	WILLIAM COLLINS, Vanderbilt University and NBER <i>The Political Economy of Race, 1940-1964: The Adoption of State-Level Fair Employment Legislation</i>
1:00 PM	AP	GEERT BEKAERT and ROBERT HODRICK, Columbia University and NBER <i>Expectations Hypotheses Tests</i>
1:00 PM	ME	LARS SVENSSON, Stockholm University and NBER <i>Eurosystem Monetary Targeting: Lessons from U.S. Data</i> (Joint with GLENN RUDEBUSCH, Federal Reserve Bank of San Francisco)
1:15 PM	CCDF*	PETER GARBER, Deutsche Bank and NBER <i>Industrial Country Regulation and Lending to Emerging Markets</i>
1:15 PM	IO	PAUL ELLICKSON, University of Rochester <i>Vertical Product Differentiation and Concentration in the Supermarket Industry</i>

THURSDAY, JULY 20, continued

1:30 PM CCDF* KENNETH FROOT, Harvard University and NBER

*Behavior of International Investors in Emerging Markets:
Price Pressure and the Information Value of Cross-Border Flows*

- 1:45 PM CCDF* CARMEN REINHART, University of Maryland and NBER
VINCE REINHART, Federal Reserve System
What Hurts Most: Exchange or Interest Volatility?
- 2:15 PM AP AMIR YARON, University of Pennsylvania and NBER
RAVI BANSAL, Duke University
Risks for the Long Run: A Resolution of Asset Pricing Puzzles
- 2:15 PM ME JESS BENHABIB, New York University and NBER
STEPHANIE SCHMITT-GROHE, Rutgers University
MARTIN URIBE, University of Pennsylvania and NBER
Avoiding Liquidity Traps
- 2:15 PM CCDF* KENNETH WEST, University of Wisconsin-Madison and NBER
DONGCHUL CHO, Korea Development Institute
Monetary Policy and Exchange Rate Stabilization: The Asian Currency Crises
- 2:30 PM CCDF* ALLAN DRAZEN, University of Maryland and NBER
Can Signaling Explain the Success or Failure of the Interest Rate Defense
- 2:45 PM CCDF * BARRY EICHENGREEN and ANDREW ROSE, UC, Berkeley and NBER
The Best Defense: Why Governments Resist Devaluations and What Costs They Face as a Result of Successful Speculative Attacks
- 2:45 PM IO KEN CORTS, Harvard University
*Fixed-Price Contracts as a Response to Incentive Problems:
Evidence from the Offshore Drilling Industry*
- 3:00 PM CCDF* OLIVIER JEANNE, International Monetary Fund
CHARLES WYPLOSZ, Graduate Institute of International Studies
The International Lender of Last Resort: How Large is Large Enough
- 3:15 PM CCDF* MICHAEL DOOLEY, UC, Santa Cruz and NBER
The IMF and Bailing in the Private Sector
- 3:30 PM CCDF* STIJN CLAESSENS, The World Bank
Restructuring Domestic Financial Institutions and Corporate Debt Structures after a Crises

THURSDAY, JULY 20, continued

- 3:45 PM CCDF* MARTIN EICHENBAUM and SERGIO REBELO, Northwestern University and
NBER

CRAIG BURNSIDE, University of Pittsburgh
Fiscal Implications of Twin Crises

- 4:00 PM CCDF* MORRIS GOLDSTEIN, Institute for International Economics
Outline of "IMF Structural Programs"
- 4:15 PM IO JERRY HAUSMAN MIT and NBER
*The Effect of New Product Introduction on Competition and Consumer Welfare:
A Case Study*
(Joint with GREG LEONARD)
- 4:30 PM CCDF* MICHAEL HUTCHISON, UC, Santa Cruz
Macroeconomic Effects of IMF Programs
- 4:45 PM CCDF* YUNG CHUL PARK, Korea University
Crises and IMF Structural Adjustment Policies
- 5:00 PM CCDF* WILLIAM EASTERLY, The World Bank
IMF Programs, Poverty and Income Distribution
- 5:15 PM CCDF* JAMES LEVINSOHN, University of Michigan and NBER
Income Distribution Following Crisis in Indonesia
(Joint with STEVEN BERRY and JED FRIEDMAN)

FRIDAY, JULY 21,

- 8:30 AM EFDW GARLAND DURHAM and RONALD GALLANT,
University of North Carolina at Chapel Hill
*Numerical Techniques for Simulated Maximum Likelihood Estimation of Stochastic
Differential Equations*
- 9:00 AM AP RANDOLPH COHEN, Harvard University
CHRISTOPHER POLK KELLOGG, Northwestern University
TUOMO VUOLTEENAHU, University of Chicago
The Value Spread
- 9:00 AM CCEF* SEBASTIAN EDWARDS, UC, Los Angeles and NBER
Do Current Account Imbalances Matter?

FRIDAY, JULY 21, continued

- 9:00 AM IO MARIANNE BERTRAND, Princeton University and NBER

SENDHIL MULLAINATHAN, MIT and NBER
*Enjoying the Quiet Life? Managerial Behavior Following
Anti-Takeover Legislation*

- 9:15 AM CCEF* ANDRES VELASCO, New York University and NBER
Exchange Rate Regimes and Macroeconomics Stability
- 9:30 AM CCEF* CARLOS VEGH, UC, Los Angeles and NBER
Reserve and Interest Rate Policies and Crisis Prevention
- 9:30 AM EFDW FEDERICO BANDI, University of Chicago
PETER PHILLIPS, Yale University
Accelerated Asymptotics for Diffusion Model Estimation
- 10:00 AM CCEF* ENRIQUE MENDOZA, Duke University and NBER
*Financial Frictions, Collateral Constraints, Crises and Macroeconomics Fluctuations
in Emerging Markets*
- 10:15 AM AP LUBOS PASTOR, University of Chicago
ROBERT STAMBAUGH, University of Pennsylvania and NBER
Evaluating and Investing in Equity Mutual Funds
- 10:15 AM CCEF* GIANCARLO CORSETTI, Yale University
PAOLO PESENTI, Federal Reserve Bank of New York and NBER
NOURIEL ROUBINI, Department of Treasury and NBER
The Role of Large Players in Currency and Financial Crises
- 10:30 AM CCEF* LINDA GOLDBERG, Federal Reserve Bank of New York and NBER
The Cyclical Performance of Foreign and Domestic Banks in Emerging Markets
- 10:30 AM IO MIRIEIA JOFRE-BONET, Yale University
MARTIN PESENDORFER Yale University and NBER
Bidding Behavior in a Repeated Procurement Auction
- 10:45 AM CCEF* ROBERTO RIGOBON, MIT
Contagion
- 11:00 AM CCEF* KRISTIN FORBES, MIT and NBER
Why Did the Dominos Fall? Tracking the 1997 Crisis Spread Across Asia

FRIDAY, JULY 21, continued

- 11:00 AM EFDW GEORGE CHACKO, Harvard University

LUIS VICEIRA, Harvard University and NBER
Spectral GMM Estimation of Continuous-Time Processes

- 11:15 AM CCEF* DANI RODRIK, Harvard University and NBER (tentative)
Capital Account Convertibility and Currency Crises
- 11:30 AM CCEF* SHANG-JIN WEI, The World Bank and NBER
Corruption, Composition of Capital Flows and Currency Crises
- 11:45 AM CCEF* MENZIE CHINN, UC Santa Cruz and NBER
ROBERT DEKLE, UC, Los Angeles
KENNETH KLETZER, UC, Santa Cruz
Regulation, Market Structure and Financial Crises: The Korean Case
- 12:00 N CCEF* AARON TORNELL, UC, Los Angeles and NBER
Leverage, Vulnerability and Crises: On the Role of Bank Regulation
- 12:15 PM CCEF* ANNE KRUEGER, Stanford University and NBER
JUNG-HO -YOO, Stanford University
Chaebol Capitalism and the Currency-Financial Crisis in Korea
- 1:00 PM IO CHRISTOPHER KNITTEL, Boston University
Regulatory Restructuring and Incumbent Price Dynamics: The Case of Local Telephone Restructuring
- 1:00 PM ME PETER HOWITT, Ohio State University
Beyond Search: Fiat Money in Organized Exchange
- 2:15 PM ME JUDY CHEVALIER, and ANIL KASHYAP, University of Chicago and NBER
PETER ROSSI, University of Chicago
Why Don't Prices Rise During Peak Demand Periods? Evidence from Scanner Data
- 2:30 PM IO SARA ELLISON, MIT
CATHERINE WOLFRAM, MIT and NBER
Pharmaceutical Prices and Political Activity
- IO VICTOR STANGO, University of Tennessee
Strategic Responses to Regulatory Threat in the Credit Card Market

SATURDAY, JULY 22

- 9:00 AM Ecom FLORIAN ZETTELMEYER, UC, Berkeley
FIONA SCOTT MORTON, Yale University and NBER
Price discrimination, competition, or superior information?

An empirical analysis of car pricing from Internet referral services

- 9:00 AM Efcon* PIERRE-OLIVIER GOURINCHAS, Princeton University and NBER
Precautionary Savings, LifeCycle and Macroeconomics
- 9:00 AM IASE* PABLO SANGUINETTI, Universidad Torcuato di Tella, Argentina
Trade Integration, Income Distribution and Labor Markets: Evidence From Mercosur
- 9:40 AM Ecom KAREN CLAY and ERIC WOLFF, Carnegie Mellon University
RAMAYYA KRISHNAN, Earlham College
Price and Non-price Competition in the Online Book Industry
- 9:45 AM IASE* MATTHEW SLAUGHTER, Dartmouth College and NBER
Trade and Labor Market Outcomes
- 10:30 AM Efcon* MARVIN J. BARTH III, Federal Reserve Board of Governors
VALERIE A. RAMEY, UC, San Diego and NBER
The Cost Channel of Monetary Transmission
- 10:50 AM Ecom AUSTAN GOOLSBEE, University of Chicago and NBER
Internet Competition with Retail: The Case of Computers
- 11:00 AM IASE* DAVID DOLLAR and AART KRAAY, The World Bank
Trade, Growth and Poverty
- 11:30 AM Ecom ERIK BRYNJOLFSSON and MICHAEL D. SMITH, MIT
The Great Equalizer?
Consumer Choice Behavior at Internet Shopbots
- 11:30 AM Efcon* PAUL BEAUDRY, University of British Columbia and NBER
FRANCK PORTIER, Université de Toulouse
An Exploration into Pigou's Theory of Cycles
- 11:45 AM IASE* MIGUEL SZEKELY, Interamerican Development Bank
The Persistence of Income Distribution in Latin America: The Trade Connection
- 1:10 PM Ecom RAMA KATKAR, Northwestern University
DAVID LUCKING-REILEY, Vanderbilt University
Public Versus Secret Reserve Prices on eBay: Results of a Pokemon Field Experiment

SATURDAY, JULY 22, continued

- 1:30 PM Efcon* CRAIG BURNSIDE, World Bank

MARTIN EICHENBAUM and
 SERGIO REBELO, Northwestern University and NBER
On the Fundamentals of Self-Fulfilling Speculative Attacks

- 1:50 PM Ecom PAUL RESNICK, University of Michigan
 RICHARD ZECKHAUSER, Harvard University and NBER
Explicit Reputation Systems and Barriers to Entry for Small Firms
- 2:00 PM IASE* HARALD BEYER, Centro de Estudios Publicos, Chile
*Trade Liberalization, The Return to Education and Income
 Distribution: Evidence From Chile*
- 3:00 PM Ecom DENNIS CARLTON and JUDITH CHEVALIER,
 University of Chicago and NBER
The Effect of the Internet on Free Riding
- 3:00 PM Eecon* STEFANIA ALBANESI, Northwestern University
 V.V. CHARI, University of Minnesota
 LAWRENCE CHRISTIANO, Northwestern University and NBER
Expectation Traps and Monetary Policy
- 3:15 PM IASE* GERARDO ESQUIVEL, El Colegio de Mexico
NAFTA and Its Impact on Mexico's Labor Markets
- 3:40 PM Ecom ROBERT GERTNER, University of Chicago and NBER
 ROBERT STILLMAN, Lexecon, Inc.
*Channel Conflicts Between "Brick and Mortar" Retailers and
 Manufacturers that Sell Directly Over the Internet*
- 4:00 PM IASE* JAMES RAUCH, UC, San Diego and NBER
*Information and Globalization: Wage Co-movements, Labor
 Demand Elasticity, and Conventional Trade Liberalization*
- 4:00 PM Eecon* STEPHEN R. BOND, Oxford University
 JASON G. CUMMINS, New York University
*The Stock Market and Investment in the New Economy:
 Some Tangible Facts and Intangible Fictions*
- 4:20 PM Ecom STEVEN KAPLAN, University of Chicago and NBER
 LUIS GARICANO, University of Chicago
*The Effects of Business-to-Business E-Commerce on Transaction Costs:
 Description, Examples, and Implications*

MONDAY, JULY 24

- 9:00 AM EFBD DARON ACEMOGLU, MIT and NBER
 SIMON JOHNSON, MIT
 JAMES ROBINSON, UC, Berkeley

*The Colonial Origins of Comparative Development:
An Empirical Investigation*

- 9:00 AM EFCE BENJAMIN EDEN, University of Haifa
A Monetary Shock in an Uncertain and Sequential Trade Model
- 9:00 AM PRIPE JERRY THURSBY, Purdue University,
MARIE THURSBY, Purdue University & NBER
Commercial Activity in the Ivory Tower: Propensity and Productivity
- 9:40 AM PRIPE LEE BRANSTETTER, UC, Davis & NBER
*Measuring the Link between Academic Science and Industrial Innovation:
The Case of California's Research Universities*
- 10:15 AM EFBD DARON ACEMOGLU, MIT and NBER
SIMON JOHNSON, MIT
JAMES ROBINSON, UC, Berkeley
*The Colonial Origins of Comparative Development:
An Empirical Investigation*
- 10:15 AM EFCE GADI BARLEVY, Northwestern University
To Be Announced
- 11:15 AM PRIPE DIETMAR HARHOFF and MARKUS REITZIG, University of Munich
*Determinants of Opposition Against EPO Grants –
The Case of Biotechnology and Pharmaceuticals*
- 10:45 AM EFBD WILLIAM BROCK, University of Wisconsin
STEVEN DURLAUF, University of Wisconsin and NBER
Growth Economics and Reality
- 11:30 AM EFCE AUBHIK KHAN, University of Virginia
JULIE THOMAS, Carnegie-Mellon University
*Nonconvex Factor Adjustment and the Business Cycle:
Do Nonlinearities Matter*
- 1:00 PM EFAC ERIC FRENCH, Federal Reserve Bank of Chicago
The Effects of Health, Wealth, and Wages on Labor Supply and Retirement
- 1:00 PM EFRW GADI BARLEVY, Northwestern University
Credit Market Frictions and the Reallocation Process

MONDAY, JULY 24, continued

- 1:15 PM PRIPE MICHAEL DARBY, UC, Los Angeles and NBER
 MARYELLEN KELLEY, NIST
 DAVID WAGUESPACK, UC, Los Angeles
 ANDREW WANG, NIST
 LYNNE ZUCKER, UC, Los Angeles and NBER
 *Program Design Effects in the ATP Program:
 Joint Venture or Single Participant and Firm/Project Success*
- 2:15 PM EFRW NEZIH GUNER and JOHN KNOWLES, University of Pennsylvania
 *Martial Instability and Aging:
 Macroeconomic Consequences of the U.S. Experience*
- 2:30 PM EFAC MILES KIMBALL and SUSANTU BASU, University of Michigan and NBER
 *Long Run Labour Supply and the Elasticity of Intertemporal
 Substitution of Consumption*
- 2:30 PM PRIPE MANUEL TRAJTENBERG, Tel Aviv University and NBER
 R&D Policy in Israel: An Overview and Assessment
- 3:30 PM EFRW VICTORIA OSUNA, Universidad de Carlos III de Madrid
 JOSE VICTOR RIOS-RULL, University of Pennsylvania and NBER
 Aggregate Implications of Workweek Restrictions
- 3:30 PM PRIPE IAIN COCKBURN, Boston University and NBER
 SHANE GREENSTEIN, Northwestern University and NBER
 STEVEN DAVIS, University of Chicago and NBER
 *Innovation and Competition Policy: What are the Lessons of
 the Microsoft Case?*
- 4:00 PM EFAC JENNIFER PLANTINA and DONALD SCHLAGENHAUF, Florida State
 University
 Housing and Asset Holding in a Dynamic General Equilibrium Model

TUESDAY, JULY 25,

- 9:00 AM EFBD DILIP MOKHERJEE, Boston University
 DEBRAJ RAY, New York University
 Persistent Inequality and Endogenous Investment Thresholds
- 9:00 AM EFCE JEFFREY CAMPBELL, University of Chicago
 JONAS FISHER, Federal Reserve Bank of Chicago
 Idiosyncratic Risk and Aggregate Employment Dynamics

TUESDAY, JULY 25,

- 9:00 AM PRSS LEO SVEIKAUSKAS, Bureau of Labor Statistics

Indirect R&D and Productivity Growth

- 10:15 AM EFBD ODED GALOR and OMER MOAV, Hebrew University
Das Human Kapital
- 10:15 AM EFCE CHRISTOPHER ERCEG, and ANDREW LEVIN, Federal Reserve Board
Imperfect Credibility and Inflation Persistence
- 10:15 AM PRSS MICHAEL ORLANDO, Washington University
On the Importance of Geographic and Technological Proximity for R&D Spillovers: An Empirical Investigation
- 11:15 AM PRSS DOMINIQUE GUELLEC and BRUNO VAN POTTELSBERGH, OECD
The Impact of Public R&D Expenditure on Business R&D
- 11:30 AM EFBD FERNANDO VELOSO, Ibmec
Wealth Composition, Endogenous Fertility and the Dynamics of Income Inequality
- 11:30 AM EFCE WILLIAM DUPOR, University of Pennsylvania
Investment and Interest Rate Policy
- 1:00 PM EFAC PER KRUSELL, University of Rochester
Overheating
- 1:00 PM EFRW HAL COLE, Federal Reserve Bank of Minneapolis
LEE OHANIAN, UC, Los Angeles
Re-Examining the Contributions of Money and Banking Shocks to the U.S. Great Depression
- 1:15 PM PRSS SCOTT STERN, MIT and NBER
When Does Funding Research in Smaller Firms Bear Fruit? Evidence from the SBIR
- 2:15 PM EFRW DEAN CORBAE, University of Pittsburgh
SATYAJIT CHATTERJEE, Federal Reserve Bank of Philadelphia
The Welfare Gains of Eliminating A Depression-Like State
- 2:30 PM EFAC CHRISTOPHER CARROLL, Johns Hopkins University and NBER
Risky Habits and the Marginal Propensity to Consume out of Permanent Income

TUESDAY, JULY 25, continued

- 2:30 PM PRSS JENNY LANJOUW, Yale University and NBER

MARK SCHANKERMAN, London School of Economics
Characteristics of Patent Litigation: A Window on Competition

3:30 PM EFRW YONGSUNG CHANG and FRANK SCHORFHEIDE, University of Pennsylvania
Unveiling the Home Sector: Bayesian Estimates of Aggregate Home Production Models

4:00 PM EFAC ARIE KAPTEYN, University of Tilburg
Saving and Reference Groups

WEDNESDAY, JULY 26,

9:00 AM EFBD GILLES SAINT-PAUL, Universitat Pompeu Fabra
The Political Economy of Employment Protection

9:00 AM EFCE MONIKA PIAZZESI, Stanford University
An Econometric Model of the Yield Curve with Macroeconomic Jump Effects

9:00 AM PRSS EDWARD WOLFF, New York University and NBER
Skills and Changing Comparative Advantage

10:15 AM EFBD ROLAND BENABOU, Princeton University and NBER
FRANCIS KRAMARZ and CORINNE PROST, INSEE
*Directing Extra Resources to Disadvantaged Schools:
An Empirical Assessment of the French "ZEP PROGRAM"*

10:15 AM EFCE MICHELLE ALEXOPOULOS, University of Toronto
Efficiency Wages and the Business Cycle

10:15 AM PRSS PIERRE AZOULAY, MIT
Who Will Monitor the Monitors? Dynamics of Outsourcing in Drug Development

11:15 AM PRSS WESLEY COHEN, Carnegie Mellon University and NBER
RICHARD NELSON, Columbia University
JOHN WALSH, University of Chicago at Chicago
*Protecting Their Intellectual Assets: Appropriability Conditions and Why U.S.
Manufacturing Firms Patent (or Not)*

11:30 AM EFBD ANANTH SHESHADRI and KAZUHIRO YUKI, University of Rochester
Equity and Efficiency Effects of Redistributive Policies

WEDNESDAY, JULY 26, continued

11:30 AM EFCE JORDI GALI, Universitat Pompeu Fabra and NBER

TOMMASO MONACELLI, Boston College
*Optimal Monetary Policy and Exchange Rate Volatility in
a Small Open Economy*

- 1:00 PM EFAC DIEGO RESTUCCIA, University of Toronto
Intergenerational Persistence of Income: Sources and Policy
- 1:00 PM EFRW IAN KING, Auckland University
Directed Search, Heterogeneity, and Unemployment
(Joint with BENOIT JULIEN and JOHN HILLAS)
- 1:15 PM PRSS GILLES DURANTON, London School of Economics
DIEGO PUGA, University of Toronto
*Nursery Cities: Urban Diversity, Process Innovation, and the Life
Cycle of Products*
- 2:15 PM EFRW KENNETH BURDETT, University of Essex
RANDALL WRIGHT, University of Pennsylvania and NBER
Pricing and Matching with Frictions
(Joint with SHOUYONG SHI SHI, Queen's University)
- 2:30 PM EFAC ERIK HURST, University of Chicago
KERWIN KOFI CHARLES, University of Michigan
The Correlation of Wealth Across Generations
- 2:30 PM PRSS JARLE MØEN, Norwegian School of Economics
Is Mobility of Technical Personnel a Source of R&D Spillovers?
- 3:30 PM EFRW ROBERT SHIMER, Princeton University
Assortative Matching and Search
(Joint with LONES SMITH)
- 3:30 PM PRSS TOR JAKOB KLETTE, University of Oslo
SAMUEL KORTUM, Boston University and NBER
Birth, Innovation and Growth: The Evolution of a Population of Firms
- 4:00 PM EFAC ORAZIO ATTANASIO, University College, London and NBER
RICHARD BLUNDELL, and IAN PRESTON, University College, London
GABRIELLA BERLOFFA, University of Trento
From Wage Inequality to Consumption Inequality: Tracking Shocks

THURSDAY, JULY 27,

- 8:50 AM EFBD ABHIJIT BANERJEE, MIT
ESTHER DUFLO, MIT and NBER
Inequality and Growth: What Can the Data Say?

9:00 AM	EFCE	JESS BENHABIB, New York University STEPHANIE SCHMITT-GROHE, Rutgers University MARTIN URIBE, University of Pennsylvania <i>Avoiding Liquidity Traps</i>
9:30 AM	PRBB	MARK BILS, University of Rochester and NBER PETER KLENOW, University of Chicago and NBER <i>Quantifying Quality Growth</i>
9:45 AM	EFBD	MARIANNE BERTRAND, Princeton University and NBER ERZO LUTTMER, London School of Economic SENDHIL MULLAINATHAN, MIT and NBER <i>Network Effect and Welfare Cultures</i>
10:15 AM	EFCE	HAL COLE, Federal Reserve Bank of Minneapolis LEE OHANIAN, UC, Los Angeles <i>Re-Examining the Contribution of Money and Banking Shocks to the Great Depression</i>
10:45 AM	PRBB	DANIEL TREFLER, University of Toronto and NBER <i>Productivity Gains from the North American Free Trade Agreement</i>
10:55 AM	EFBD	SYLVAIN DESSY and JOHN KNOWLES, University of Pennsylvania <i>Why is Child Labor Illegal?</i>
11:30 AM	EFCE	MARCO BASSETTO, Northwestern University A Game Theoretic View of the Fiscal Theory of the Price Level
11:50 AM	EFBD	BRUCE WEINBURG and PATRICIA REAGAN, Ohio State University JEFFREY YANKOW, Furman University Do Neighbors Affects Work Behavior? Evidence form the NLSY79
1:00 PM	EFAC	S.CHATTERJEE, Federal Reserve Bank of Philadelphia DEAN.CORBEA, University of Pittsburgh M. NAKAJIMA, University of Pennsylvania JOSE-VICTOR RIOS-RULL, University of Pennsylvania and NBER <i>Bankruptcy and Credit Cards: Quantitative Theory</i>
1:00 PM	EFRW	KENNETH BURDETT, Essex University RANDALL WRIGHT, University of Pennsylvania and NBER <i>Unstable Relationships</i> (Joint with RYOICHI IMAI, Nagoya University)

THURSDAY, JULY 27, continued

1:00 PM	PRBB	ANDREW BERNARD, Dartmouth College and NBER JONATHAN EATON, Boston University and NBER J. BRADFORD JENSEN, University of Maryland and NBER SAMUEL KORTUM, Boston University and NBER <i>Plants and Productivity in International Trade</i>
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2:00 PM	PRBB	WOLFGANG KELLER, University of Texas at Austin and NBER <i>The Geography of the World's Technology Frontiers</i>
2:15 PM	EFRW	JAN EECKHOUT, University of Pennsylvania <i>Competing Norms of Cooperation</i>
2:30 PM	EFAC	DEAN MAKI and ANDREAS LENHERT, Federal Reserve Board <i>The Great American Debtor</i>
3:15 PM	PRBB	ELI BERMAN, Boston University and NBER <i>Skill-Bias, Productivity and Technological Convergence in Global Manufacturing</i>
3:30 PM	EFRW	ESPEN MOEN, Foundation for Economic Research, Oslo <i>Turnover, Wage Determination and the Formation of Human Capital</i> (Joint with ASA ROSEN)
4:00 PM	EFAC	KAREN DYNAN and DEAN MAKI, Federal Reserve Board <i>Does Stock Market Wealth Matter for Consumption</i>

FRIDAY, JULY 28,

9:00 AM	EFBD	MATHIAS THOENIG, CREST THIERRY VERDIER, Delta <i>Trade Induced Technical Bias and Wage Inequalities: A Theory of Defensive Innovation</i>
9:00 AM	EFCE	CHARLES CARLSTROM, Federal Reserve Bank of Cleveland TIMOTHY FUERST, Bowling Green University <i>Monetary Shocks, Agency Costs and Business Cycles</i>
9:00 AM	PRB	JOHN HALTIWANGER, University of Maryland and NBER JULIA LANE, Urban Institute JAMES SPLETZER, Bureau of Labor Statistics <i>Wages, Productivity, and the Dynamic Interaction of Businesses and Workers</i>
10:00 AM	PRB	SHANE GREENSTEIN, Northwestern University and NBER <i>Valuing the Net: What Determines Pricing of Internet Access?</i>

FRIDAY, JULY 28, continued

10:15 AM	EFBD	GADI BAR-LEVI, Northwestern University DANIEL TSIDDON, Tel-Aviv University <i>Wage Inequality and the Business Cycle</i>
10:15 AM	EFCE	ARGIA SBORDONNE, Rutgers University

11:15 AM	PRB	BRUNO CREPON, INSEE JACQUES MAIRESSE, INSEE and NBER ROZENN DESPLATZ, INSEE <i>Estimating Price-Cost Margins, Scale Economies and Workers' Bargaining Power at the Firm Level</i>
11:30 AM	EFBD	BETH INGRAM and GEORGE NEUMANN, University of Iowa <i>The Return to Skills</i>
11:30 AM	EFCE	BOYAN JOVANOVIC, New York University and NBER PETER ROUSSEAU, Vanderbilt University and NBER <i>Technology and the Stock Market: 1885-1998</i>
1:00 PM	EFAC	MASAO OGAKI and QIANG ZHANG, Ohio State University <i>Decreasing Relative Risk Aversion and Risk Sharing</i>
1:00 PM	EFRW	RICHARD ROGERSON, University of Pennsylvania and NBER MARTIN SCHINDLER, University of Pennsylvania <i>The Welfare Costs of Worker Displacement</i>
1:15 PM	PRB	PAUL STONEMAN, University of Warwick OTTO TOIVANEN, University of Helsinki <i>Technological Diffusion Uncertainty and Irreversibility: The International Diffusion of Industrial Robots</i>
2:15 PM	EFRW	DARON ACEMOGLU, MIT and NBER <i>Deunionization, Technical Change and Inequality</i> (Joint with PHILIPPE AGHION and GIANLUCA VIOLANTE)
2:15 PM	PRB	CHAD SYVERSON, University of Maryland <i>Geographic Market Segmentation and Productivity Heterogeneity: A Concrete Example</i>
2:30 PM	EFAC	LUIGI GUIISO, University of Sassari MONICA PAIELLA, University College of London and Bank of Italy <i>Risk Aversion, Wealth and Financial Imperfections</i>
3:30 PM	EFRW	RICARDO LAGOS, London School of Economics To Be Announced

FRIDAY, JULY 28, continued

3:30 PM	PRB	To Be Announced
4:00 PM	EFAC	ANNA MARIA LUSARDI, Dartmouth College ERIK HURST, University of Chicago <i>Entrepreneurship</i>

MONDAY, JULY 31

8:30 AM	LS	ELI BERMAN, Boston University and NBER <i>Skill-Bias, Productivity and Technological Convergence in Global Manufacturing</i>
9:00 AM	PEC	ANN DRYDEN WITTE, Wellesley College and NBER <i>Child Care and the Welfare to Work Transition</i> (Joint with ROBERT J. LEMKE, MAGALY QUERALT, and ROBERT WITT)
9:30 AM	LS	DAVID AUTOR, MIT and NBER FRANK LEVY, MIT RICHARD J. MURNANE, Harvard University and NBER <i>Computer Cognition and Human Cognition: The Skill Content of Recent Technological Change</i>
9:30 AM	PRPM	MARY KOKOSKI, Bureau of Labor Statistics KEITH WAEHRER, Department of Justice <i>Hedonic Methods of Quality Adjustment in the CPI: The Consumer Audio Products Component</i>
10:15 AM	PEC	CASEY B. MULLIGAN and TOMAS J. PHILIPSON, University of Chicago and NBER <i>Merit Motives and Government Intervention: Public Finance in Reverse</i>
10:45 AM	PRPM	ERNST BERNDT, MIT and NBER ELLEN DULBERGER, IBM Corporation NEAL RAPPAPORT, Air Force Academy and NBER <i>Personal Computer Prices for Laptops and Desktops: A Quarter Century of History</i>
11:00 AM	LS	PAUL BEAUDRY, University of British Columbia and NBER DAVID GREEN, University of British Columbia <i>The Changing Structure of Wages in the U.S. and Germany: What Explains the Difference?</i>
11:15 AM	PEC	LOUIS KAPLOW, Harvard University and NBER <i>Any Non-Welfarist Method of Policy Assessment Violates the Pareto Principle</i>
1:00 PM	AW	AMY FINKELSTEIN, MIT JAMES POTERBA, MIT and NBER <i>Policyholder Evidence of Selection Effects in the U.K. Annuity Market</i>
1:00 PM	LS	DAVID KAPLAN, ITAM BROOKS PIERCE, US Bureau of Labor Statistics <i>Firm-Wide Versus Establishment-Specific Pay Practices</i>
1:00 PM	PRPM	ANA AIZCORBE and CAROL CORRADO, Federal Reserve Board MARK DOMS, US Bureau of Census <i>Constructing Price and Quantity Indexes for High Technology Goods</i>

MONDAY, JULY 31 continued

- 1:15 PM PEC WILLIAM M. GENTRY, Columbia University and NBER
Are Dividend Taxes Capitalized Into Share Prices? Evidence from Real Estate Investment Trusts
(Joint with DEEN KEMSLEY and CHRISTOPHER J. MAYER)
- 2:00 PM AW LAURENCE KOTLIKOFF, Boston University and NBER
Using ESPlanner to Study Saving and Insurance Adequacy
- 2:00 PM PRPM CHARLES R. HULTEN, University of Maryland and NBER
Measuring the New Economy
- 2:15 PM LS MARIANNE BERTRAND, Princeton University and NBER
SENDHIL MULLAINATHAN, MIT and NBER
Do CEOs Set Their Own Pay?
- 2:30 PM PEC DOUGLAS HOLTZ-EAKIN, Syracuse University and NBER
DAVID JOULFAIAN, Department of the Treasury
HARVEY S. ROSEN, Princeton University and NBER
Estimating the Income Effect on Retirement
- 3:00 PM AW MARIOS ANGELETOS, Harvard University
DAVID LAIBSON, Harvard University and NBER
ANDREA REPETTO, Universidad de Chile
JEREMY TOBACMAN and STEPHEN WEINBERG, Harvard University
Hyperbolic Discounting: Consumption and Savings over the Lifecycle
- 3:15 PM PRPM JACK E. TRIPLETT, Brookings Institution
Household Consumption of Banking Services in the System of National Accounts: A Hedonic Model
- 4:00 PM AW LEORA FRIEDBERG, UC, San Diego and NBER
ANTHONY WEBB, UC, San Diego
The Impact of 401(K) Plans on Retirement
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TUESDAY, AUGUST 1

- 8:30 AM LS DAVID BLANCHFLOWER, Dartmouth College and NBER
ANDREW OSWALD, Warwick University
Well-Being Over Time in Britain and the USA
- 8:30 AM PERE CHRIS DOWNING, Federal Reserve Board
NANCY WALLACE, UC, Berkeley
A Real Options Approach to Housing Investment
- 9:00 AM AW LEE LILLARD and ROBERT WILLIS, University of Michigan
Cognition and Wealth: The Importance of Precision in Probabilistic Thinking
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TUESDAY, AUGUST 1 continued

9:00 AM	PRPM	ALAN WHITE, Analysis Group/Economics <i>The Measurement of Stock Market Prices</i>
9:30 AM	LS	PER-ANDERS EDIN, Uppsala University and NBER PETER FREDRIKSSON and OLOF ÅSLUND, Uppsala University <i>Ethnic Enclaves and the Economic Success of Immigrants: Evidence from a Natural Experiment</i>
9:55 AM	PERE	LAARNI BULAN, Columbia University CHRISTOPHER MAYER, University of Pennsylvania C. TSURIEL SOMERVILLE, University of British Columbia <i>Real Options and the Timing of New Investment: Evidence from Real Estate Development</i>
10:00 AM	AW	KATHLEEN MCGARRY, UC, Los Angeles and NBER <i>Testing Parental Altruism: Implications of a Dynamic Model</i>
10:15 AM	PRPM	ROBERT GORDON, Northwestern University and NBER <i>Conflicting Indexes: Hedonic vs. Matched Model Price Indexes for Apparel, 1914-1993</i>
11:00 AM	AW	MICHAEL BAKER, University of Toronto and NBER JONATHAN GRUBER, MIT and NBER <i>SS and Retirement in Canada</i>
11:00 AM	LS	JENNIFER HUNT, Yale University and NBER <i>Why Do People Still Live in East Germany?</i>
11:15 AM	PRPM	BRIAN SLIKER, Bureau of Labor Statistics <i>General Functional Forms for Age-Efficiency Functions</i>
11:20 AM	PERE	MARK GARMAISE, University of Chicago TOBY MOSKOWITZ, University of Chicago <i>Confronting Information Asymmetries: Evidence from Real Estate Markets</i>
1:00 PM	LS	MARIANNE BERTRAND, Princeton University and NBER FRANCIS KRAMARZ, INSEE/CREST <i>Does Product Market Regulation Hinder Job Creation? Commercial Zoning Laws and Retail Trade Employment in France?</i>
1:15 PM	AW	ROBERT JENSEN, Harvard University and NBER KASPAR RICHTER, London School of Economics <i>Social Security and Well-Being: Evidence from the Russian Pension Crisis</i>
1:30 PM	PERE	KERWIN KOFI CHARLES, University of Michigan ERIK HURST, University of Chicago <i>The Transition to Home Ownership and the Black-White Wealth Gap</i>
1:30 PM	PRPM	ROBERT SUMMERS and ALAN HESTON, University of Pennsylvania <i>Improving Capital Stock Estimates for Sixty Countries</i>

TUESDAY, AUGUST 1 continued

2:15 PM	AW	REINHOLD SCHNABEL, University of Mannheim <i>Opting Out of Social Security - Incentives and Participation in the German PAYG Pension System</i>
2:15 PM	LS	MICHAEL BAKER, University of Toronto and NBER NICOLE FORTIN, University of British Columbia <i>Comparable Worth Comes to the Private Sector: The Case of Ontario</i>
2:45 PM	PRPM	THIJS TEN RAA, Tilburg University EDWARD N. WOLFF, New York University and NBER <i>Outsourcing of Services and the Productivity Recovery in US Manufacturing in the 1980s and 1990s</i>
3:10 PM	PERE	PATRICK BAJARI, Stanford University MATTHEW KAHN, Columbia University <i>Why Does Racial Segregation Persist? A Case Study of Philadelphia</i>
3:15 PM	AW	HUGO BENITEZ-SILVA, MOSHE BUCHINSKY, HIU MAN CHAN, and SOFIA SHEIDVASSER, Yale University JOHN RUST, Yale University and NBER <i>Social Insurance at the End of Life Cycle: A Joint Model of Unemployment, Disability, Old-Age and Medicare Benefits</i>
3:30 PM	LS	DAVID BLOOM, Harvard University and NBER DAVID CANNING, Queen's University of Belfast <i>Population Dynamics, Human Capital, and Economic Performance: Theory and Evidence</i>
4:00 PM	PRPM	W. ERWIN DIEWERT, University of British Columbia and NBER <i>Production of an Annual Superlative Index Using Monthly Price Data</i>

WEDNESDAY, AUGUST 2

8:30 AM	LS	JOHN BOUND, University of Michigan and NBER GABOR KEZDI, University of Michigan SARAH TURNER, University of Virginia <i>Trade in University Training: Cross State Variation in the Production and Use of College Labor</i>
8:30 AM	PESS	CASEY MULLIGAN, University of Chicago and NBER <i>Induced Retirement, Social Security, and the Pyramid Mirage</i>
9:30 AM	LS	JAMES HECKMAN, University of Chicago and NBER JINGJING HSSE and YONA RUBINSTEIN, University of Chicago <i>The GED is a 'Mixed Signal': The Effect of Cognitive and Non-Cognitive Skills on Human Capital and Labor Market Outcomes</i>
9:30 AM	PESS	AJAY SHAH, IGIDR <i>Social Security Reform in India</i>

WEDNESDAY, AUGUST 2 continued

10:30 AM	PESS	STEPHEN GOSS, Social Security Administration
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Trends in the US Disability Insurance Program

- 11:00 AM LS CAROLINE HOXBY, Harvard University and NBER
Student Achievement and the Race and Gender of Their Classmates
- 11:15 AM PESS JULIE CULLEN and
JOHN BOUND, University of Michigan and NBER
LUCIE SCHMIDT, University of Michigan
The Welfare Implications of Changing Disability Insurance Benefit Generosity
- 1:00 PM LS JONATHAN GURYAN, University of Chicago
Desegregation and Black Dropout Rates
- 1:15 PM PESS DOUGLAS ELMENDORF, Department of the Treasury
JEFFREY LIEBMAN, Harvard University and NBER
Social Security Reform and Fiscal Policy in an Era of Budget Surpluses
- 2:15 PM LS ALAN KRUEGER, Princeton University and NBER
DIANE WHITMORE, Princeton University
*The Effect of Attending a Small Class in Early Grades on College-Test Taking and Middle School Test Results:
Evidence from Project STAR*
- 2:15 PM PESS MARTIN FELDSTEIN, Harvard University and NBER
ELENA RANGUELOVA, Harvard University
A New Approach to Risk in Social Security Reform
- 3:30 PM LS DARON ACEMOGLU and
JÖRN-STEFFEN PISCHKE, MIT and NBER
Does Inequality Encourage Education?
- 3:30 PM PESS ALAN GUSTMAN, Dartmouth College and NBER
THOMAS STEINMEIER, Texas Tech University
How Effective Is Redistribution Under The Social Security Benefit Formula?
- 4:30 PM PESS MICHAEL BRIEN, University of Virginia
STACY DICKERT-CONLIN, Syracuse University
DAVID WEAVER, Social Security Administration
Widows Waiting to Wed: (Re)Marriage and Economic Incentives in Social Security Widow Benefits

THURSDAY, AUGUST 3

- 8:30 AM HC MICHAEL CHERNEW, University of Michigan and NBER

CATHERINE MCCLAUGHLIN and
GARY SOLON, University of Michigan
DENNIS SCANLON, Pennsylvania State University
The Impact of Health Plan Report Cards on Managed Care Enrollment

- 9:00 AM PESI V. JOSEPH HOTZ and GUIDO IMBENS, UC, Los Angeles and NBER
JACOB KLERMAN, RAND
The Long-Term Gains from GAIN: A Re-Analysis of the Impacts of the California GAIN Program
- 10:30 AM HC HELEN LEVY, University of Chicago and NBER
The Incidence of Employer-Sponsored Health Care Costs
- 11:30 AM HC VICTOR FUCHS and
MARK MCCLELLAN, Stanford University and NBER
The Determinants of Health and Medical Utilization of the Elderly
- 11:30 AM PESI BRUCE MEYER, Northwestern University and NBER
JAMES X. SULLIVAN, Northwestern University
The Effects of Welfare Reform
- 1:30 PM HC JONATHAN GRUBER, MIT and NBER
ROBIN MCKNIGHT, MIT
Why are Employee Health Insurance Contributions Rising?
- 1:30 PM PESI EMMANUEL SAEZ, Harvard University and NBER
Optimal Income Transfer Programs: Participation Versus Intensity of Work
- 2:30 PM HC ELLIOT FISHER, Dartmouth College
JONATHAN SKINNER, Dartmouth College and NBER
JACK WENNBERG, Dartmouth College
The Efficiency of Medicare
- 2:30 PM PESI MARIANNE BERTRAND, Princeton University and NBER
DOUGLAS MILLER, Princeton University
SENDHIL MULLAINATHAN, MIT and NBER
Public Policy and Extended Families: Evidence from South Africa
- 3:30 PM HC KAREN EGGLESTON, Harvard University
RICHARD ZECKHAUSER, Harvard University and NBER
Health Care and Ownership: An Incomplete Contracting Approach
- 4:00 PM PESI DAVID AUTOR, MIT and NBER
MARK DUGGAN, University of Chicago and NBER
Disability Reciprocity and the Decline in Unemployment

FRIDAY, AUGUST 4

- 8:30 AM HC LAURENCE BAKER and
MARK MCCLELLAN, Stanford University and NBER
The Impact of Managed Care on Treatment Patterns of Cancer Patients

9:00 AM	CH	JOHN JOHNSON, University of Illinois CHRISTOPHER MAZINGO, MIT <i>The Economic Consequences of Unilateral Divorce for Children</i>
9:30 AM	HC	JEANETTE CHUNG, University of Chicago DAVID MELTZER, University of Chicago and NBER <i>Effects of Competition under Prospective Payment on Hospital Costs among High and Low Cost Admissions: Evidence from California, 1983-1993</i>
10:00 AM	CH	JONATHAN GRUBER, MIT and NBER <i>Is Making Divorce Easier Bad for Children?</i>
10:30 AM	HC	MARK STABILE, University of Toronto <i>The Role of Tax Subsidies in the Market for Health Insurance</i>
11:30 AM	CH	PHILLIP LEVINE, University of Wellesley and NBER DOUGLAS STAIGER, Dartmouth College and NBER <i>The Impact of Changes in Abortion Policy on Fertility: A European Perspective</i>
1:00 PM	LE	CHRISTINE JOLLS, Harvard University and NBER <i>Employment Mandates and Antidiscrimination Law</i>
1:30 PM	CH	KENNETH CHAY, UC, Berkeley and NBER MICHAEL GREENSTONE, UC, Berkeley <i>The War on Poverty and Black-White Convergence in Infant Mortality Rates</i>
2:00 PM	LE	JASON JOHNSTON, University of Pennsylvania JOEL WALDFOGEL, University of Pennsylvania and NBER <i>Does Repeat Play Elicit Cooperation? Evidence from Federal Civil Litigation</i>
2:45 PM	LE	AARON EDLIN, UC, Berkeley and NBER PINAR KARACA, UC, Berkeley <i>The Accident Externalities from Driving</i>
3:00 PM	CH	LISA BARROW, Princeton University CECILIA ROUSE, Princeton University and NBER <i>Using Market Valuation to Assess the Importance and Efficiency of Public School Spending</i>
3:45 PM	LE	KIP VISCUSI, Harvard University and NBER <i>Jurors, Judges, and Mistreatment of Risk by the Courts</i>

FRIDAY, AUGUST 4 continued

4:00 PM	CH	THOMAS DEE, Swarthmore College <i>Teachers, Race and Student Achievement in a Randomized Experiment</i>
4:30 PM	LE	WEI FAN and MICHELLE WHITE, University of Michigan <i>Personal Bankruptcy and the Level of Entrepreneurial Activity</i>

SATURDAY, AUGUST 5

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| 8:45 AM | LE | HOWARD CHANG, University of Pennsylvania and NBER
<i>A Liberal Theory of Social Welfare: Fairness, Utility, and the Pareto Principle</i> |
| | LE | LOUIS KAPLOW and
STEVEN SHAVELL, Harvard University and NBER
<i>Any NonWelfarist Method of Policy Assessment Violates the Pareto Principal</i> |
| 10:00 AM | LE | EDWARD GLAESER and
ANDREI SHLEIFER, Harvard University and NBER
<i>Incentives for Enforcement</i> |
| 10:45 AM | LE | A. MITCHELL POLINSKY, Stanford University and NBER
STEVEN SHAVELL, Harvard University and NBER
<i>Corruption and Optimal Law Enforcement</i> |
| 11:45 AM | LE | KATHRYN SPIER, Northwestern University and NBER
<i>Settlement with Multiple Plaintiffs: The Role of Insolvency</i> |
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MONDAY, AUGUST 7

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| 8:30 AM | PEFG | GUNNAR ESKELAND, The World Bank
<i>Externalities and Production Efficiency</i> |
| 9:00 AM | CF | FRANCESCA CORNELLI and
DAVID GOLDREICH, London Business School
<i>Bookbuilding: How Informative is the Order Book?</i> |
| 9:30 AM | ITI | JONATHAN EATON and
SAMUEL KORTUM, Boston University and NBER
<i>Trade in Capital Goods</i> |
| 9:30 AM | PEFG | DAVID BRADFORD, Princeton University and NBER
KLAUS KELLER, Princeton University
<i>Global Warming Potentials: An Economic Interpretation</i> |
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MONDAY, AUGUST 7 continued

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| 10:00 AM | CF | PAUL GOMPERS and JOSHUA LERNER, Harvard University and NBER
<i>The Really Long Run Performance of IPOs- the Pre-NASDAQ Evidence</i> |
| 11:00 AM | ITI | SULE OZLER, UC, Los Angeles
KAMIL YILMAZ, Koc University
<i>Investment in Imported Machinery for Export Competitiveness</i> |
| 11:00 AM | PEFG | JAMES HAMMITT, Harvard University
JIN-TAN LIU, National Taiwan University |

JIN-LONG LIU, National Central University, Taiwan
Economic Development and the Increasing Value of Life-Saving

- 11:30 AM CF KEITH BROWN, University of Texas
HENRI SERVAES, London Business School
Roll-ups: Performance and Incentives for Industry-Consolidating IPOs
(Joint with AMY DITTMAR, University of Indiana and
KENNETH WILES, Lloyd & Co.)
- 1:00 PM ITI WOLFGANG KELLER, University of Texas and NBER
The Geography of the World's Technology Frontier
- 2:00 PM CF THOMAS HELLMAN and MANJU PURI, Stanford University
*Venture Capital and the Professionalization of Start-up Firms:
Empirical Evidence*
- 2:30 PM ITI MARC MELITZ, Harvard University
*The Impact of Trade on Intra-Industry Reallocations and Aggregate
Industry Productivity*
- 2:30 PM PEFG KENNETH CHAY and
MICHAEL GREENSTONE, UC, Berkeley and NBER
Does Air Quality Matter? Evidence from the Housing Market
- 3:20 PM CF BRIAN HALL, Harvard University and NBER
KEVIN MURPHY, University of Southern California
Stock Options for Undiversified Executives: Valuations and Incentives
- 3:30 PM PEFG HOLGER SIEG, Duke University
V. KERRY SMITH, North Carolina State University
SPENCER BANZHAF and RANDY WALSH, Duke University
*Estimating the General Equilibrium Benefits of Large Policy Changes:
The Clean Air Act Revisited*

TUESDAY, AUGUST 8

- 8:30 AM PEFG WAYNE GRAY, Clark University and NBER
RONALD SHADBEGIAN, University of Massachusetts at Dartmouth
When Is Enforcement Effective – Or Necessary?
- 9:00 AM CF MITCHELL PETERSEN, Northwestern University
RAGHURAM RAJAN, University of Chicago and NBER
Does Distance Still Matter? The Information Revolution

In Small Business Lending?

9:30 AM	ITI	JOHANNES MOENIUS, Northwestern University <i>Information Versus Product Adaptation: The Role of Standards in Trade</i>
9:30 AM	PEFG	ARTHUR SMALL and JOSHUA ZIVIN, Columbia University <i>Risk Sharing in Coasian Contracts</i>
10:00 AM	CF	RAYMOND FISMAN and MAYANK RATURI, Columbia University <i>Product Market Competition and Credit Provision</i>
11:00 AM	ITI	MICHAEL KNETTER, Dartmouth College and NBER THOMAS PRUSA, Rutgers University and NBER <i>Exchange Rate Fluctuations and Anti-Dumping Filings: Evidence for the U.S.</i>
11:00 AM	PEFG	HILARY SIGMAN, Rutgers University and NBER <i>International Spillovers and Water Quality in Rivers</i>
11:30 AM	CF	EDITH HOTCHKISS, Boston College DEON STRICKLAND, Ohio State University <i>Does Shareholder Composition Affect Stock Returns?</i>
1:00 PM	ITI	CAROLYN EVANS, Federal Reserve Bank of New York <i>The Economic Significance of National Border Effects</i>
1:00 PM	PEFG	ROBERTON WILLIAMS III, University of Texas at Austin and NBER <i>Should Emissions Permit Programs Allow Trading and Banking?</i>
2:00 PM	CF	JOHN GRAHAM, Duke University <i>Does Corporate Diversification Destroy Value?</i> (Joint with LEMMON and WOLF)
2:30 PM	ITI	NATALIE CHEN, ECARE <i>The Behavior of Relative Prices in the European Union: A Sectoral Analysis</i>
2:30 PM	PEFG	MARTIN WEITZMAN, Harvard University <i>Landing Fees vs. Harvest Quotas with Uncertain Fish Stocks</i>

TUESDAY, AUGUST 8 continued

3:20 PM	CF	ANDREI SHLEIFER, Harvard University and NBER DANIEL WOLFENZOHN, University of Michigan <i>To Be Announced</i>
3:30 PM	PEFG	RICHARD NEWELL and WILLIAM PIZER, Resources for the Future <i>Discounting the Distant Future with Uncertain Rates</i>

WEDNESDAY, AUGUST 9

9:30 AM	ITI	IGNATIUS HORSTMANN, University of Western Ontario JAMES MARKUSEN, University of Colorado and NBER JACK ROBLES, University of Colorado <i>Multi-Issue Bargaining and Linked Games: Issues on Agenda Setting for International Negotiations</i>
11:00 AM	ITI	CAGLAR OZDEN, Emory University <i>Coordination of Trade and Competition Policies: Empirical Evidence from the European Union and the United States</i>
1:00 PM	ITI	ANTONIO ESTEVADEORDAL, Inter-American Development Bank ALAN TAYLOR, UC, Davis and NBER <i>Global Factor Trade in Ohlin's Time</i>
2:30 PM	ITI	PETER SCHOTT, Yale University <i>Do Countries Specialize?</i>

THURSDAY, AUGUST 10

9:30 AM	ITI	ANDREW BERNARD, Dartmouth College and NBER J. BRADFORD JENSEN, Carnegie-Mellon University PETER SCHOTT, Yale University <i>Factor Price Insensitivity and the Economies of the U.S.</i>
11:00 AM	ITI	ALEJANDRO CUNAT, IGIER <i>Can International Trade Equalize Factor Prices?</i>