

ECONOMIC PERSPECTIVES ON SOCIETAL CHALLENGES

Firm Heterogeneity and Macroeconomics

UNIVERSITY OF MANNHEIM, CARL THEODOR PLATZ
FUCHS – PETROLUB – FESTSAAL, 2ND FLOOR, ROOM (O 138)

FRIDAY, JUNE 3, 2022

9:30 – 10:00	Welcome and morning coffee
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Session 1: COVID-19 Crisis

10:00 – 10:45	NICOLAS CROUZET (Northwestern University) Can the Cure Kill the Patient? Corporate Credit Interventions and Debt Overhang Discussant: KONRAD ADLER (University of Bonn and University of Zurich)
10:45 – 11:30	HAOMIN WANG (Universität Konstanz) Rescue Policies for Small Businesses During the Covid-19 Recession Discussant: FRANCESCO PAPPADA (Paris School of Economics)
11:30 – 12:00	Coffee break

Session 2: Keynote lecture

12:00 – 13:00	VIRGILIU MIDRIGAN (New York University) Why are Returns to Private Business Wealth So Dispersed?
13:00 – 14:30	Lunch

Session 3: Regional Heterogeneity

14:30 – 15:15	CHRISTIAN BAYER (Universität Bonn) Monopsony Makes Firms not only Small but also Unproductive: Why East Germany has not Converged Discussant: JAKE BRADLEY (University of Nottingham)
15:15 – 16:00	LUIGI PACIELLO (Einaudi) Overindebtedness in the North and the South Discussant: ALMUT BALLEER (Aachen University)
16:00 – 16:30	Coffee break

Session 4: Firm Dynamics

16:30 – 17:15	LAURA CASTILLO-MARTÍNEZ (Duke University) Financial Frictions and Firm Exit: Theory and Facts Discussant: PRIIT JEENAS (Universitat Pompeu Fabra)
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SATURDAY, JUNE 4, 2022

9:30 – 10:00	<i>Welcome and morning coffee</i>
Session 5: Corporate Finance	
10:00 – 10:45	ADRIEN D'AVERNAS (Stockholm School of Economics) Bonds vs. Equities: Information for Investment <i>Discussant: JANKO HEINEKEN</i> (University of Bonn)
10:45 – 11:30	PASCAL PAUL (San Francisco FED) Evergreening <i>Discussant: ELISA RUBBO</i> (Chicago Booth)
11:30 – 12:00	<i>Coffee break</i>
Session 6: Keynote lecture	
12:00 – 13:00	SIMON GILCHRIST (New York University) Bank Health and Local Economic Outcomes
13:00 – 14:30	<i>Lunch</i>
Session 7: Innovation	
14:30 – 15:15	CAROLINA VILLEGAS-SÁNCHEZ (ESADE) Firm Innovation and Patents: Evidence from a New Database <i>Discussant: BRUNO PELLEGRINO</i> (University of Maryland)
15:15 – 16:00	JOSEBA MARTÍNEZ (London Business School) A Long Run Anatomy of Task Exposures to Technology <i>Discussant: DONGHAI ZHANG</i> (University of Bonn)
16:00 – 16:30	<i>Coffee break</i>
Session 8: Market Power	
16:30 – 17:15	BASILE GRASSI (Università Bocconi) The Hitchhiker's Guide to Markup Estimation <i>Discussant: MATTHIAS KEHRIG</i> (Duke University)

Workshop Organizers:

- **MATTHIAS MEIER** (Universität Mannheim)
- **ISAAC BAILEY** (Universitat Pompeu Fabra, CREI, Barcelona School of Economics)
- **JOACHIM JUNGHER** (Universität Bonn)
- **IMMO SCHOTT** (Université de Montréal)

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