Ensuring Economic and Employment Stability Network

"New Developments in the Macroeconomics of Labor Markets"

Federal Reserve Bank of Richmond, November 1-2, 2012

Conference Program

(presenters in **BOLD**)

Thursday, November 1

8:30am	Registration and Continental Breakfast
9am – 10am	"The Determinants of the Cycles and Trends in U.S. Unemployment" **Regis Barnichon (CREI and UPF)** and Andrew Figura (Federal Reserve Board) *Discussant:* **Andreas Hornstein (FRB Richmond)**
10am – 11am	"Labor-Market Polarization over the Business Cycle" **Christopher Foote (FRB Boston)** and Richard Ryan (FRB Boston) *Discussant:* **Christopher Reicher (IfW Kiel)**
11 – 11:30am	Break
11:30am – 12:30pm	"Firing Costs and Labor Market Fluctuations: A Cross-Country Analysis" Lee Ohanian (UCLA), **Andrea Raffo** (Federal Reserve Board), Richard Rogerson (Princeton) *Discussant:* **Christian Merkl (University Nuremberg-Erlangen)**
12:30 – 2pm	Lunch

Keynote Address:

2pm – 3pm	"New Evidence and New Research Directions in the Macroeconomics of Labor Markets" **Steven Davis (GSB Chicago)**
3 – 3:30pm	Break
3:30pm – 4:30pm	"Viewing Job-Seekers' Reservation Wages and Acceptance Decisions through the Lens of Search Theory" Robert Hall (Stanford University) and **Andreas Mueller (Columbia Business)** *Discussant*: **Tamas Papp (IHS Vienna)**
4:30pm – 5:30pm	"Recall and Unemployment" **Shigeru Fujita (FRB Philadelphia)** and Giuseppe Moscarini (Yale) *Discussant:* **Toshihiko Mukoyama (Federal Reserve Board)**
5:30pm	Reception
6:30pm	Dinner, Executive Dining Room

Friday, November 2

8:30am	Continental Breakfast
9am – 10am	"Optimal Labor-Market Policy in Recessions" Phillip Jung (University of Mannheim) and **Keith Kuester (University of Bonn)** *Discussant:* **James Costain (Bank of Spain)**
10 – 10:30am	Break
10:30am – 11:30am	"Macroeconomic Dynamics in a Model of Goods, Labor and Credit Market Frictions" **Nicolas Petrosky-Nadeau (Carnegie-Mellon)** and Etienne Wassmer (Sciences Po) *Discussant:* **Andre Kurmann (Federal Reserve Board)**
11:30am – 12:30pm	"Heterogeneous Workers, Optimal Job Seeking, and Aggregate Labor Market Dynamics" **Brendan Epstein (Federal Reserve Board)** *Discussant:* **Murat Tasci (FRB Cleveland)**
12:30pm	Box Lunch and Departure