

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	<i>Welcome and morning coffee</i>
Session 1: COVID-19 Crisis	
10:00 – 10:45	<p>NICOLAS CROUZET (Northwestern University) Can the Cure Kill the Patient? Corporate Credit Interventions and Debt Overhang</p> <p><i>Discussant: KONRAD ADLER</i> (University of Bonn and University of Zurich)</p>
10:45 – 11:30	<p>HAOMIN WANG (Universität Konstanz) Rescue Policies for Small Businesses During the Covid-19 Recession</p> <p><i>Discussant: FRANCESCO PAPPADA</i> (Paris School of Economics)</p>
11:30 – 12:00	<i>Coffee break</i>
Session 2: Keynote lecture	
12:00 – 13:00	<p>VIRGIU MIDRIGAN (New York University) Why are Returns to Private Business Wealth So Dispersed?</p>
13:00 – 14:30	<i>Lunch</i>
Session 3: Regional Heterogeneity	
14:30 – 15:15	<p>CHRISTIAN BAYER (Universität Bonn) Monopsony Makes Firms not only Small but also Unproductive: Why East Germany has not Converged</p> <p><i>Discussant: JAKE BRADLEY</i> (University of Nottingham)</p>
15:15 – 16:00	<p>LUIGI PACIELLO (Einaudi) Overindebtedness in the North and the South</p> <p><i>Discussant: ALMUT BALLEER</i> (Aachen University)</p>
16:00 – 16:30	<i>Coffee break</i>
Session 4: Firm Dynamics	
16:30 – 17:15	<p>LAURA CASTILLO-MARTÍNEZ (Duke University) Financial Frictions and Firm Exit: Theory and Facts</p> <p><i>Discussant: PRIIT JEENAS</i> (Universitat Pompeu Fabra)</p>

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 (University of Bonn)</i>
10:45 – 11:30	PASCAL PAUL (San Francisco FED) Evergreening <i>Discussant: ELISA RUBBO (Chicago Booth)</i>
11:30 – 12:00	<i>Coffee break</i>
Session 6: Keynote lecture	
12:00 – 13:00	SIMON GILCHRIST (New York Univeristy) 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 (University of Maryland)</i>
15:15 – 16:00	JOSEBA MARTÍNEZ (London Business School) A Long Run Anatomy of Task Exposures to Technology <i>Discussant: DONGHAI ZHANG (University of Bonn)</i>
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 (Duke University)</i>

Workshop Organizers:

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

This conference is supported by the DFG Collaborative Research Center Transregio 224, the Mannheim Center for Macroeconomics and Finance, and the University of Mannheim.