Organized by

CSEF
Centre for Studies in Economics and Finance

IGIER
Innocenzo Gasparini Institute for Economic Research

and

HCEO
Human Capital and Economic Opportunity

9th Csef-Igier Symposium on Economics and Institutions

Program

Centro Internazionale per la Cultura Scientifica
“Villa Orlandi”
Anacapri, 24-28 June 2013
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<th>Time</th>
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<td>13.00 – 14.00</td>
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| 14.00 – 14.45 | Deborah Lucas (MIT Sloan School)  
*Credit Subsidies for Higher Education* |
| 14.45 – 15.30 | Dean Corbae (University of Wisconsin Madison)  
*A Theory of Credit Scoring and Competitive Pricing of Default Risk* |
| 15.30 – 16.15 | Dimitris Christelis (European Central Bank, CSEF CFS and CEPAR)  
*The Impact of Social Activities on Cognitive Ageing: Evidence from Eleven European Countries* (joint with L.I. Dobrescu) |
| 16.15 – 16.45 | Coffee Break                                                                       |
| 16.45 – 17.30 | Fabian Kindermann (University of Wuerzburg, Germany)  
*Pension Funding and Human Capital* |
| 17.30 – 18.15 | Janis Dubno (The University of Chicago)  
Tuesday, 25 June 2013

Morning Session: Finance I

09.30 – 10.15  Hélène Rey (London Business School)  
TBA

10.15 – 11.00  Michele Modugno (Université Libre de Bruxelles)  
Bond Market and Macroeconomic News (joint with C. Altavilla and D. Giannone)

11.00 – 11.30  Coffee break

11.30 – 12.15  Andrew Ellul (Indiana University)  
IPOs and Employment (joint with A. Borisov and M. Seviril)

12.15 – 13.00  Brett S. Green (University of California Berkeley)  
Learning whether other Traders are Informed (joint with S. Banerjee)

13.00 – 14.30  Lunch

Afternoon session: Theory I

14.30 – 15.15  Joel Sobel (University of California, San Diego)  
Why Don't People Lie More?

15.15 – 16.00  Pierpaolo Battigalli (Università Bocconi and IGIER)  
Selfconfirming Long Run Biases (joint with S. Cerreia-Vioglio, F. Maccheroni and M. Marinacci)

16.00 – 16.30  Coffee break

16.30 – 17.15  Nenad Kos (Università Bocconi and IGIER)  
Information In Tender Offers With A Large Shareholder (joint with M. Ekmekci)

17.15 – 18.00  Marco Battaglini (Princeton University)  
Optimal Dynamic Contracting
Wednesday 26 June 2013

Morning Session: Macroeconomics

09.30 – 10.15  Martin Eichenbaum (Northwestern University)
Unemployment and Business Cycles (joint with L. Christiano and M. Trabandt)

10.15 – 11.00  Paolo Surico (London Business School)
Household Debt and the Dynamic Effects of Income Tax Changes
(joint with J. Cloyne)

11.00 – 11.30  Coffee break

11.30 – 12.15  Carlo Favero (Università Bocconi and IGIER)
The Output Effect of Fiscal Consolidations (joint with A. Alesina and F. Giavazzi)

12.15 – 13.00  Morten Ravn (University College London)
TBA

13.00 – 14.00  Lunch

Afternoon session: Human Capital II

14.00 – 14.40  Luigi Pistaferri (Stanford University)
Consumption Inequality and Family Labor Supply (joint with R. Blundell and I. Saporta-Eksten)

14.40 – 15.20  Zvi Eckstein (Interdisciplinary Center Herzliya – IDC)
The Chosen Few: How Education Shaped Jewish History, 70-1492
(joint with M. Botticini)

15.20 – 16.00  Katja Maria Kaufmann (Università Bocconi, IGIER and CESifo)
Returns to Elite Higher Education in the Marriage Market: Evidence from Chile
(joint with M. Messner)

16.00 – 16.30  Coffee break

16.30 – 17.10  Rita Ginja (Uppsala University, Sweden)
Partial Insurance and Investments in Children (joint with P. Carneiro)

17.10 – 17.50  Lance Lochner (University of Western Ontario)
Early and Late Human Capital Investments, Borrowing Constraints,
and the Family (joint with E. Caucutt)

20.00  Social dinner
Thursday 27 June 2013

Morning Session: Finance II

09.30 – 10.15  Daniel Wolfenzon (Columbia University)  
_TBA_

10.15 – 11.00  Marco Pagano (Università di Napoli Federico II and CSEF)  
Financial Disclosure And Market Transparency With Costly Information Processing (joint with M. Di Maggio)

11.00 – 11.30 Coffee break

11.30 – 12.15  Mascia Bedendo (Università Bocconi and IGIER)  
Sovereign and Corporate Credit Risk: Spillover Effects in the Eurozone (joint with P. Colla)

12.15 – 13.00  Claudio Tebaldi (Università Bocconi and IGIER)  
The Scale of Predictability (joint with F.M. Bandi, B. Perron and A. Tamoni)

13.00 – 14.30 Lunch

Afternoon session: Applied

14.30 – 15.15  Mariacristina De Nardi (Federal Reserve Bank of Chicago and NBER)  
Medicaid Insurance in Old Age (joint with E. French and J.B. Jones)

15.15 – 16.00  Giuseppe Russo (Università di Salerno and CSEF)  
Immigration Policy and Long-Run Cultural Assimilation (joint with F. Galli)

16.00 – 16.30 Coffee break

16.30 – 17.15  Linus Siming (Università Bocconi and IGIER)  
Orders of Merit and CEO Compensation: Evidence From a Natural Experiment

17.15 – 18.00  Tullio Jappelli (Università di Napoli Federico II and CSEF)  
Consumption Growth, the Interest Rate, and Financial Literacy (joint with M. Padula)
Friday 28 June 2013

Morning Session: Applied Theory

09.30 – 10.15 Pierluigi Conzo (Università di Torino and CSEF)
Reputation and Entry (joint with J.B. Butler, E. Carbone and G. Spagnolo)

10.15 – 11.00 Marco Ottaviani (Università Bocconi and IGIER)
Research and the Approval Process (joint with E. Henry)

11.00 – 11.30 Coffee break

11.30 – 12.15 Marco Di Maggio (MIT- Massachusetts Institute of Technology)
Reputation Traps, Tail Risk and the Business Cycle

12.15 – 13.00 Nicola Gennaioli (Università Bocconi and IGIER)
Money Doctors (joint with A. Shleifer and R. Vishny)

13.00 Lunch