

Liberal Arts Macro Workshop 2015

PROGRAM

Tuesday, August 4

- **Organizers Meeting:** 11am – noon. Karp Hall 101.
- **Registration:** 11 am-1 pm: Karp Hall Lobby.
- **Bag Lunch.** Noon – 1 pm. Karp Hall 105.

Greetings: Karp Hall 105, 12:45 pm. Lewis Davis (Union College)

Session 1: International. Karp Hall 105, 1-3 pm. Chair: Nicole Simpson (Colgate University)

- Brad Graham and Caleb Stroup, “**Does Anti-bribery Enforcement Deter Foreign Investment?**”
 - Presenter: Caleb Stroup (Davidson College)
 - Discussant: Keefer (Carlton College)
- Nune Hovhannisyan, “**Technology Gap and International Knowledge Transfer: New Evidence from the Operations of Multinational Corporations**”
 - Presenter: Nune Hovhannisyan (Loyola University Maryland)
 - Discussant: Gina Pieters (Trinity University)
- Judit Temesvary, Steven Ongena and Ann Owen, “**A Global Lending Channel Unplugged? Does U.S. Monetary Policy Affect Cross-border and Affiliate Lending by Global U.S. Banks?**”
 - Presenter: Judit Temesvary (Hamilton College)
 - Discussant: Stephen Nicar (Franklin and Marshall College)
- Joseph P. Joyce, “**External Balance Sheets as Crisis Buffers**”
 - Presenter: Joseph P. Joyce (Wellesley College)
 - Discussant: Tomas Dvorak (Union College)
- **Break: 3:00-3:30**

Session 2: Banking. Karp 105, 3:30-5:30 pm. Chair: Tomas Dvorak (Union College).

- Christoffer Koch, Gary Richardson, and Patrick Van Horn, “**Commercial Bank Leverage and Regulatory Regimes: Comparative Evidence from the Great Depression and Great Recession**”
 - Presenter: Patrick Van Horn (Southwestern University)
 - Discussant: Matthew Jaremski (Colgate University)
- Matthew N. Luzzetti and Seth Neumuller, “**The Impact of Credit Scoring on Credit Spreads and Consumption over the Business Cycle**”
 - Presenter: Seth Neumuller (Wellesley College)
 - Discussant: Ayse Sapci (Colgate University)
- Javier M. Pereira, “**Deregulation, Underwriter Reputation and Clustering of Poor Certification in the US High Yield Corporate Bond Market**”
 - Presenter: Javier Pereira (Hamilton College)
 - Discussant: Caleb Stroup (Davidson College)
- Leah Jager, Katherine A. Smith, Jacob Stevens-Haas, “**The Impact of Islamic Finance on Financial Crisis and the Volatility of the Business Cycle**”
 - Presenter: Katherine Smith (US Naval Academy)
 - Discussant: Richard Higgins (Colgate University)
- **Reception: 5:30-6:30. Mrs. Perkins Garden**
- **Dinner: 6:30-7:30 pm. Hale House**
- **Panel Discussion: 7:30-8:30. Hale House**
 - Topic: Publishing with Undergrads
 - Moderator: Tomas Dvorak (Union College)
 - Panel: Lewis Davis (Union College), Masami Imai (Wesleyan University), Ann Owen (Hamilton College), and Caleb Stroup (Davidson College)

Wednesday, August 5

- **Continental Breakfast: 8-9 am. Karp Hall Lobby.**

Session 3: Information and Expectations. Karp 105, 9-11 am. Chair: Julie Smith (Lafayette University)

- Julio Garin and Robert Lester, “**On the Desirability of Nominal GDP Targeting**”

- Presenter: Robert Lester (Colby College)
- Discussant: Bill Craighead (Wesleyan University)
- Laurence Ball and Sandeep Mazumder, “**A Phillips Curve with Anchored Expectations and Short-Term Unemployment**”
 - Presenter: Sandeep Mazumder (Wake Forest University)
 - Discussant: Roisin O’Sullivan (Smith College)
- Carola Conces Binder (Haverford College) “**Consumer Inflation Uncertainty and the Macroeconomy: Evidence from a New Micro-Level Measure**”
 - Presenter: Carola Binder (Haverford College)
 - Discussant: Puspa Amri (Ithaca College)
- Peter Ferderer and Adam Freedman, “**Herding and the Wisdom of the Crowd: An Analysis of the Blue Chip Forecasts**”
 - Presenter: Peter Ferderer (Macalester College)
 - Discussant: Marc Tomljanovich (Drew Univerisity)
- **Break: 11-11:30 am.**

Breakout Sessions: Pedagogy. 11:30-12:30. Karp Hall.

- **Teaching with the Popular Press:**
 - **Leaders:** Julie Smith, smithjk@lafayette.edu (Lafayette College) and Marc Tomljanovich, mtomljan@drew.edu (Drew University)
- **Teaching with Data**
 - **Leader:** Jason Jones, jones@furman.edu (Furman University)
- **Advising Undergraduate Research:**
 - **Leader:** Caleb Stroup castroup@davidson.edu (Davidson College)
 - **Contributor:** Lewis Davis (Union College): Grading undergraduate writing
- **Teaching the Institutions of Macro:**
 - **Leader:** Roisin O’Sullivan, rosulliv@smith.edu (Smith College)
- **Reproducibility – how not to make a spreadsheet error:**
 - **Leader:** Tomas Dvorak, dvorakt@union.edu (Union College)
- **Lunch: 12:30-1:30 pm. Ms. Perkins Garden.**

Session 4: Theory. Karp 105, 1:30-3:30 pm. Chair: TBA.

- Feixue Gong and Gregory Phelan, “**Debt Collateralization and Maximal Leverage**”

- Presenter: Gregory Phelan (Williams College)
- Discussant: PJ Glandon (Kenyon College)

- Ahmed S. Rahman, “Rise of the Machines Redux”
 - Presenter: Ahmed Rahman (US Naval Academy)
 - Discussant: Lewis Davis (Union College)

- Stephie Fried, Kevin Novan, and William B. Peterman, “Should Robin Hood Wear Green? Understanding the Distributional and Efficiency Impacts of a Carbon Tax”
 - Presenter: Stephie Fried (Carlton College)
 - Discussant: Masami Imai (Wesleyan University)

- Paul Shea, “Wealth vs. Income Taxes in a Model of Credit Constraints and Inequality Taxes”
 - Presenter: Paul Shea (Bates College)
 - Discussant: Ricky Fernholz (Claremont McKenna College)

Questionnaire