



Workshop on Income, Employment, and Consumption Dynamics

CEMFI, Madrid, June 30 and July 1, 2025

Monday, June 30th

12-00-12.30 Welcome and registration

12.30– 13.30: Session 1

Martin (Tincho) Almuzara (Federal Reserve Bank of New York): “Nonlinear Micro Income Processes with Macro Shocks” (with Manuel Arellano, Stephane Bonhomme, Richard Blundell)

13.30-14.30: Lunch

14.30-16.30: Session 2

Anmol Bhandari (University of Minnesota) "Capital Reallocation and Private Firm Dynamics (with Paolo Martellini and Ellen McGrattan)

Beatriz Gonzalez (Banco de España): “Non-linear Productivity and Investment Dynamics” (with Giulio Fella, Julio Gálvez, Tatsuro Tsenga, and Juan Carlos Ruiz-García)

16.30-17.00: Coffee

17.00-19.00: Session 3

Nathan Zorzi (Dartmouth College): “How Would a Rapid (Climate) Transition Affect Workers?” (with John Grigsby)

Kurt Mitman (CEMFI and IIES): “Unequal Geopolitical Risk” (with Sergio de Ferra, Gabriel Fritsch, and Federica Romei)

Tuesday, July 1st

9.00-11.00: Session 4

Micole de Vera (Banco de España): “Firm-level Productivity and Demand Shocks in Imperfectly Competitive Labor Markets: Implications for Wage Dynamics”

Martin Souchier (Wharton School-University of Pennsylvania): “Insurance Inside and Outside the Firm”

11.00-11.30: Coffee

11.30-13.30: Session 5

David Price (University of Toronto): “The Lifecycle Origins of Inequality” (with Fatih Guvenen and Luigi Pistaferri)

Suphanit Piyapromdee (University College London): “The Minimum Wage Effects on Earnings and Sorting” (joint with Tanisa Tawichsri, Nada Wasi)

13.30-14.30 Lunch

14.30-16.30: Session 6

Benjamin Friedrich (Kellogg School - Northwestern University): “Earnings Dynamics and Firm-level Shocks” (with Lisa Laun, Costas Meghir, and Luigi Pistaferri)

Sergio Salgado (Wharton School-University of Pennsylvania): “Scalable versus Productive Technologies”, (with Mons Chan, Guangbin Hong, Serdar Ozkan, and Joachim Hubmer)

16.30-17.00: Coffee

17.00-18.00: Session 7

Eugenio Renedo Sanchez (CEMFI): “Taxes and Transfers with Nonlinear Wage Dynamics” (with Nezih Guner and Emre Enes Yavuz)

Organizers: Manuel Arellano (CEMF)
Nezih Guner (CEMFI)
Kurt Mitman (CEMFI. IIES)
Serdar Ozkan (Federal Reserve Bank of St. Louis)

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