



## 6<sup>th</sup> Joint French Macro Workshop Paris, 5 June 2014

The sixth Joint French Macro Workshop, sponsored by the Banque de France Foundation, will take place in Paris, on **June 5, 2014**. Seven papers in various fields of macroeconomics will be presented. **Location:** Banque de France (Conférence Area – **room n° 3**), 31, rue Croix des Petits Champs, 75001 Paris

9:00-9:50 **David Hémous** (INSEAD and CEPR)  
“The rise of the machines: automation, horizontal innovation and income inequality” (with Morten Olse, IESE)

[Presentation](#)

9:50-10:40 **Julia Schmidt** (Banque de France)  
« Technological standardization, endogenous productivity and transitory dynamics » (with Justus Baron, Northwestern U.)

[Presentation](#)

10:40-11:00 Break

11:00-11:50 **Michael Weber** (Haas School of Business, University of California at Berkeley)  
“Nominal rigidities and asset pricing”

[Presentation](#)

11:50-12:40 Key-note paper. **Thomas Philippon** (New York University)  
“Inspecting the mechanism : leverage and the great recession in Europe”  
(with Philippe Martin, Sciences Po). *Paper funded by the Foundation.*

[Presentation](#)

12:40-14:00

Buffet lunch

14:00-14h50 Key-note paper. **Mariacristina De Nardi** (UCL, FRB Chicago and NBER)  
“A Medicaid insurance in old age” (with Eric French and John Bailey Jones)

[Presentation](#)

14:50-15:40 **Roberto Pancrazi** (University of Warwick)  
“Natural expectations and home equity extraction” (with Mario Pietrunti, Banca d’Italia and TSE)

### Presentation

15:40-16:00 Break

16:00-16:50 **Sergei Guriev** (Sciences Po and NES Moscow)  
“The economy of People’s Republic of China from 1953” (with Anton Cheremukhin, FRB Dallas, Mikhail Golosov, Princeton and NES, and Aleh Tsyvinski, Yale)

### Presentation

#### **Program Chairs**

Christian Hellwig (TSE), Pierre-Olivier Weill (PSE and UCLA)

### **The Joint French Workshop in Macroeconomics**

The goal of this workshop is to bring together European macroeconomists to discuss current research frontiers on a regular basis. To encourage participation from young economists, we aim to reserve at least half of the presentation slots for economists who have completed their PhD no more than 6 years before.

Applications from economists from all European institutions are welcome, in all fields of macroeconomics. Theoretical and empirical contributions are equally welcome.

The workshop is a one day event, and takes place twice a year. The next workshop should take place in fall 2014. Funding is available for presenters.

**Please send a mail to [fondation.rech@banque-france.fr](mailto:fondation.rech@banque-france.fr) if you would like to be included in future communications about this workshop.**

#### **Participating institutions**

**CREST, École Polytechnique, Paris School of Economics, Sciences Po, Toulouse School of Economics**

#### **Financial and logistic support**

**Fondation Banque de France pour la recherche en économie monétaire, financière et bancaire**