

December 4, 2020

Firms in times of the pandemic

3rd joint research conference on firm financing and firm dynamics

Keynotes : **Beata Javorcik**
& **David Thesmar**

- 8:50 – 9:00 Welcome address
- 9:00 – 9:40 **Session 1: Firm Dynamics** Chair: *F. Lotti – Banca d'Italia*
Firm Behavior during an Epidemic
Luiz Brotherhood (Universitat de Barcelona) & Vahagn Jerbashian (Universitat de Barcelona)
- 9:40 – 10:20 **Costs and benefits of closing businesses in a pandemic**
Jean-Noël Barrot (HEC Paris), Basile Grassi (Bocconi University) & Julien Sauvagnat (Bocconi University)
- 10:20 – 10:30 Break
- 10:30 – 11:10 **Session 2: Labour** Chair: *F. Savignac – Banque de France*
Changing Skill Structure and COVID-19
Elena Mattana (Aarhus University), Valérie Smeets (Aarhus University) & Frédéric Warzynski (Aarhus University)
- 11:10 – 11:50 **The Short- and Long-run Employment Impact of Covid-19 through the Effects of Real and Financial Shocks on New Firms**
Albert Christoph (CEMFI), Andrea Caggese (UPF) & Béatriz González (Banco de España)
- 11:50 – 12:00 Break
- 12:00 – 12:50 **Keynote 1: Unravelling deep integration : local labour market effects of the Brexit vote**
Beata Javorcik (Oxford University, EBRD) Chair: *T. Mayer – Sciences Po*
- 12:50 – 14:00 Lunch time
- 14:00 – 14:40 **Session 3: Trade / Natural disasters** Chair: *F. Cingano – Banca d'Italia*
Managing Global Production: Theory and Evidence from Just-In-Time Supply Chains
Frank Pisch (University of St Gallen)
- 14:40 – 15:20 **Natural disasters and business groups: Propagation through ownership networks and reshoring dynamics**
Filippo Boeri (LSE) & Riccardo Crescenzi (LSE)
- 15:20 – 15:30 Break
- 15:30 – 16:20 **Keynote 2: A simple method to measure misallocation using natural experiments**
David Thesmar (MIT) Chair: *S. Guibaud – Sciences Po*
- 16:20 – 16:30 Break
- 16:30 – 17:10 **Session 4: Firm financing** Chair: *J-S. Mésonnier – Banque de France*
The Economic Effects of COVID-19 and Credit Constraints: Evidence from Italian Firm's Expectations and Plans
Pierluigi Balduzzi (Boston College), Emanuele Brancati (Sapienza University of Rome), Marco Brianti (Boston College) & Fabio Schiantarelli (Boston College)
- 17:10 – 17:50 **The Credit Line Channel**
Daniel Greenwald (MIT), John Krainer (Board of Governors of the Federal Reserve) & Pascal Paul, (Federal Reserve Bank of San Francisco)
- 17:50 – 18:00 Conclusion and adjourn