

Fifth PIER IGIER International Conference

Inequality in Macroeconomics: Facts and Theories

University of Pennsylvania
November 2-3, 2007

Preliminary Program

Friday, November 2

2:00 – 2:05 pm **Dirk Krueger - Welcoming Remarks**

2:05 – 4:05 pm **Session 1**

Jose-Victor Rios-Rull (University of Minnesota)
“A Finite Life-Private Information Theory of Unsecured Credit”
Discussant: Kartik Athreya (Richmond FED)

Sam Schulhofer-Wohl (Princeton University)
“Heterogeneity, Risk Sharing and the Welfare Cost of Risk”
Discussant: Hanno Lustig (UCLA)

4:05 – 4:30 pm *Coffee Break*

4:30 – 6:00 pm **Session 2**

Inequality Facts 1: Anglo-Saxon Countries

Fabrizio Perri (University of Minnesota)
"Cross-sectional Facts for Macroeconomists: U.S."

Paul Klein/Martin Gervais (University of Western Ontario)
"Cross-sectional Facts for Macroeconomists: Canada"

Luigi Pistaferri (Stanford University) and **Tullio Jappelli**
(University of Napoli)
"Cross-sectional facts for macroeconomists: The case of Italy"

Friday, November 2

6:30 – 8:30 pm. Reception at MarBar

Saturday, November 3

8:15 – 9:00 am. *Breakfast Buffet*

9:00 – 11:00 am.

Session 3

Mariacristina De Nardi (Federal Reserve Bank of Chicago)
“Differential Mortality, Uncertain Medical Expenses, and the Savings of Elderly Singles”

Discussant: Chris Carroll (John Hopkins)

Mark Aguiar (University of Rochester)
“Leisure Inequality”

Discussant: Eric French (Chicago FED)

11:00 – 11:30 am. *Coffee Break*

11:30 – 1:00 pm.

Session 4

Inequality Facts 2: Big Old Europe

Nicola Fuchs-Schuendeln (Harvard University)

"Inequality Facts for Germany: Levels, Trends, and their Interpretation"

Richard Blundell (University College London)

"Consumption Inequality and Income Inequality"

Josep Pijoan-Mas (Cemfi Madrid)

"Cross-sectional Facts for Macroeconomists: Spain"

1:00 - 2:00 pm.

Luncheon Buffet

Saturday, November 3

2:00 – 4:00 pm.

Session 5

Fatih Guvenen (University of Texas) and **Anthony Smith** (Yale University)

"Inferring Labor Income Risk from Economic Choices: An Indirect Inference Approach"

Discussant: Jonathan Parker (Princeton University)

Maurizio Mazzocco (University of Wisconsin)

"Labor Supply, Wealth Dynamics, and Marriage Decisions"

Discussant: Michele Tertilt (Stanford University)

4:00 - 4:30 pm.

Coffee Break

4:30 – 6:00 pm.

Session 6

Inequality Facts 3: Nordic, Transition, Developing Countries

David Domeij (Stockholm School of Economics)

"Cross-sectional Facts for Macroeconomists: Sweden"

Dmitriy Stolyarov (University of Michigan), **Yuri Gorodnichenko**, (University of Michigan) and **Klara Sabirianova Peter**, (Georgia State University)

"Income and consumption inequality in Russia during 1994-2004"

Orazio Attanasio (University College London)

"Cross-sectional Facts for Macroeconomists: Mexico"

7:30 – open end

Conference Dinner at L2 Club with Contractions