

# The Fifth HKUST Workshop in Macroeconomics

21 – 22 June 2016

Room 1005, Lee Shau Kee Business Building, HKUST

## Day 1 \*\*\* 21 June 2016 (Tuesday)

**8:30 – 8:55am**      **Breakfast at Conference Venue**

8:55am              Opening Remarks (**Prof. Pengfei Wang**)

### ***Morning Session (Chair: David Cook, HKUST)***

9:00 – 9:50am      Jess Benhabib, New York University  
Wealth distribution and social mobility in the US: A quantitative approach

9:50 – 10:40am    Shenghao Zhu, National University of Singapore  
Using the elasticity of the Pareto parameter to derive top income optimal tax rates

10:40 – 11:00am    Coffee / Tea Break

11:00 – 11:50am    Liu Zheng, Federal Reserve Bank of San Francisco  
Reserve Requirements and Optimal Chinese Stabilization Policy

**11:50am – 1:30pm**    **Lunch at China Garden (All speakers, UST faculty and guests by invitation)**

### ***Afternoon Session (Chair: Pengfei Wang, HKUST)***

1:30 – 2:20pm      Wang Yong, HKUST  
International Trade and Non-convergence of Middle-Income Countries

2:20 – 2:40pm      Coffee / Tea Break

2:40 – 3:30pm      Stephen Terry, Boston University  
The Macro Impact of Short-Termism

3:30 – 4:20pm      Dong Feng, Shanghai Jiaotong University  
Monetary Policy And Asset Bubbles

4:20 – 4:40pm      Coffee / Tea Break

4:40 – 5:30pm      François Geerolf, UCLA  
Leverage and Disagreement

**5:40pm**              **Departure for Dinner at Sing Kee Seafood Restaurant (All speakers, UST faculty and guests by invitation)**

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## Day 2 \*\*\* 22 June 2016 (Wednesday)

**8:30 – 9:00am**      **Breakfast at Conference Venue**

### *Morning Session (Chair: Wang Yong, HKUST)*

9:00 – 9:50am      Kathy Yuan, London School of Economics and Political Science  
Network Risk and Key Players: A Structural Analysis of Interbank Liquidity

9:50 – 10:40am      Xuewen Liu, HKUST  
Information Complementarity, Financial Markets and Real Economy

10:40 – 11:00am      Coffee / Tea Break

11:00 – 11:50am      Huo Zhen, New York University and Yale University  
Organizational Equilibrium with Capital

**11:50am – 1:30pm**      **Lunch at UC Bistro (All speakers, UST faculty and guests by invitation)**

### *Afternoon Session (Chair: Liugang Sheng, CUHK)*

1:30 – 2:20pm      Edouard Schaal, New York University  
Coordination and the Dynamics of Unemployment

2:20 – 2:40pm      Coffee / Tea Break

2:40 – 3:30pm      Zhiwei Xu, Shanghai Jiaotong University  
Firm-Level Uncertainty, Productivity Distortions and Aggregate Economy

3:30 – 4:20pm      Huang Yi, Graduate Institute of International and Development Studies  
Can Higher Minimum Wages Accelerate Productivity Growth?

4:20 – 4:40pm      Coffee / Tea Break

4:40 – 5:30pm      Jianjun Miao, Boston University  
Land Prices and Unemployment

5:30pm      Group Photos, Conference Adjourned

**6:00pm**      **Departure for Dinner at Serenade (All speakers, UST faculty and guests by invitation)**