

# RECENT TRENDS IN FIRM ORGANIZATION AND FIRM DYNAMICS

International research conference

Banca d'Italia, Roma, 9-10 December 2019



SciencesPo



## 9<sup>TH</sup> DECEMBER 2019

### 9:00 Registration

9:30 **Welcome address** Paolo Sestito,  
Bank of Italy

### SESSION 1 MARKET POWER

9:45 **Keynote speech: Jan Eeckhout**  
(UPF and CEPR) "Quantifying  
Market Power"

### 10:45 Coffee Break

11:15 **A Theory of Falling Growth and  
Rising Rents** *Philppe Aghion,*  
*College de France; Antonin*  
**Bergeaud, Banque de France;**  
*Timo Boppart, IIES; Peter Klenow,*  
*Stanford; Huiyu Li, FRB San*  
*Francisco*

12:00 **Granular Search, Market  
Structure, and Wages** *Gregor*  
*Jarosch, Princeton Un; Jan*  
**Sebastian Nimczik, ESMT**  
*Berlin; Isaac Sorkin, Stanford*

### 12:45 Lunch + Poster session

#### Posters

Has van Vlokhoven (Stockholm Un.)

*The Profit Share*

Daniele Moschella (Sant'Anna) Automation  
spikes and employment dynamics

Yannick Bormans (KU Leuven)

*Measuring the Evolution of Market Power*

Federica Daniele (OECD)

*The Micro-Origins of Business Cycles: a  
Spatial Approach*

### SESSION 2 TRADE / MULTINATIONALS / GVC

14:00 **Keynote speech: Thierry  
Mayer (Sciences Po and CEPR)**  
"How changes in brand  
ownership affect competition"

15:00 **Organizing Global Supply  
Chains: Input-Output Linkages  
and Vertical Integration**  
*Giuseppe Berlingieri, ESSEC; Frank*  
**Pisch, Un. St. Gallen; Claudia**  
*Steinwender, MIT Sloan*

### 15:45 Coffee Break

16:15 **Multinational Expansion in  
Time and Space** *Stefania*  
**Garetto, Boston Un. and CEPR;**  
*Lindsay Oldenski, Georgetown*  
*Un.; Natalia Ramondo, UCSD*

17:00 **Sequential Product Exporting**  
*Facundo Albornoz, Un. of*  
*Nottingham; Hector Fernando*  
*Calvo Pardo, Un. of Southampton;*  
**Gregory Corcos, Ecole**  
**polytechnique; Emanuel**  
*Ornelas, Sao Paulo School of*  
*Economics*

### 19:00 CONFERENCE DINNER

(Speakers, presenters and organizers)

# 10<sup>TH</sup> DECEMBER 2019

## SESSION 3 DETERMINANTS OF FIRM INVESTMENT AND PERFORMANCE

9:15 **The Impact of Brexit on UK Firms** *Nicholas Bloom, Stanford; Philip Bunn, Bank of England; Scarlet Chen, Stanford; Paul Mizen, Un. of Nottingham; Pawel Smietanka, Bank of England*

10:00 **Zombie Credit and (Dis)Inflation: Evidence from Europe** *V. Acharya, NYU Stern; Matteo Crosignani, Un. of Michigan; Tim Eisert, Erasmus Un. Rotterdam; Christian Eufinger, IESE*

### 10:45 Coffee Break

11:15 **Founding Teams and Startup Performance** *Joonkyu Choi, Federal Reserve Board; Nathan Goldschlag, US Census Bureau; John Haltiwanger, Un. of Maryland; J. Daniel Kim, MIT*

12:00 **Directors' Talent and Firm Productivity** *Audinga Baltrunaite, Bank of Italy; Giulia Bovini, Bank of Italy; Sauro Mocetti, Bank of Italy*

### 12:45 Lunch + Poster session

#### Posters

Adam Spencer (Un. of Nottingham) *Policy Effects of International Taxation on Firm Dynamics and Capital Structure*  
Timothee Gigout (Collège de France) *Explaining the Persistent Effect of Demand Uncertainty on Firm Growth*  
Malgorzata Ryduchowska (BI Norwegian BS) *Strategic overbidding in procurement auctions?*  
Riccardo Marzano (Università Sapienza) *Family Ownership and Antitrust Violations*

## SESSION 4 INNOVATION/GROWTH

14:00 **Strategic Innovation, Markups, and Industry Dynamics** *Laurent Cavenaile, Un. of Toronto; Murat Celik, Un. of Toronto; Xu Tian, Un. of Toronto*

14:45 **Patents to Products: Innovation, Product Creation, and Firm Growth** *David Argente, Pennsylvania State Un; Salome Baslandze, EIEF and CEPR; Douglas Hanley, Un. of Pittsburgh; Sara Moreira, Northwestern Un.*

### 15.30 Short Break

15:45 **Keynote speech: Stefanie Stantcheva (Harvard and CEPR): "Taxation and Innovation"**

#### Program Committee

Juan Carluccio (Banque de France), Federico Cingano (Banca d'Italia), Sabien Dobbelaere (VU Amsterdam), Paolo Finaldi Russo (Banca d'Italia), Stéphane Guibaud (Sciences Po), Isabelle Méjean (CREST-Ecole Polytechnique), Jean-Stéphane Mésonnier (Banque de France), Claudio Michelacci (EIEF and CEPR).

#### Organization Committee

Federico Cingano (Banca d'Italia), Paolo Finaldi Russo (Banca d'Italia) Stéphane Guibaud (Sciences Po), Jean-Stéphane Mésonnier (Banque de France).

Local organizer and general attendance: [Alessandra Piccinini](#)

Venue: [villa Huffer, via Nazionale 191, Roma](#)



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