

2020 ASSA/SGE Sessions in San Diego

Session 1: Big Data: Value, National Accounts, and Public Policy

Date: January 3rd, 2020 (Friday)

Time: 10:15 AM – 12:15 PM

Room Information: Manchester Grand Hyatt San Diego, Mission Beach B

Chair: Gideon F. Lukens, U.S. Office of Management and Budget

Organizer: Wendy C.Y. Li, U.S. Bureau of Economic Analysis

Paper 1: Value of Data: There's No Such Thing as a Free Lunch in the Digital Economy

Author 1: Wendy C.Y. Li, U.S. Bureau of Economic Analysis

Author 2: Makoto Nirei, University of Tokyo and RIETI

Author 3: Kazufumi Yamana, Kanagawa University

Discussant: Diane Coyle, University of Cambridge

JEL Codes: O3

One sentence description: This paper examines how the value of data is created by online platform companies and presents a methodology to measure the value of data owned by online platform companies.

Paper 2: Measuring the Digital Economy in Macroeconomic Statistics: The Role of Data

Author 1: Marshall Reinsdorf, IMF

Author 2: Jennifer Ribarsky, IMF

Discussant: Laura Veldkamp, Columbia University

JEL Codes: O3, E0

One sentence description: This paper explores how to treat data in the National Accounts.

Paper 3: Measuring the Economic Value of Data and Data Flows

Author 1: David Nguyen, U.K. National Institute of Economic and Social Research

Author 2: Marta Paczos, U.K. National Institute of Economic and Social Research

Discussant: Michael Mandel, Progressive Policy Institute and University of Pennsylvania

JEL Codes: O3, F0

One sentence description: This paper explores the taxonomy of data and studies the value of cross-border data flow.

Paper 4: Valuing Data as a Public Good: Implications for Policy

Author: Diane Coyle, University of Cambridge

Discussant: Louise Sheiner, U.S. Brookings Institution

JEL Codes: O3, H0

One sentence description: This paper studies data from the perspective of public policies

Session 2: Banking Competition: Responding to Social Changes

Date: January 3rd, 2020 (Friday)

Time: 2:30 PM – 4:30 PM

Room Information: Manchester Grand Hyatt San Diego, Mission Beach B

Chair: Alexander B Ufier, Federal Deposit Insurance Corporation, aufier@fdic.gov

Organizer: Alexander B Ufier, Federal Deposit Insurance Corporation, aufier@fdic.gov

Paper 1: Competition and Bank Fragility

Author 1: W. Blake Marsh, Federal Reserve Bank of Kansas City

Author 2: Rajdeep Sengupta, Federal Reserve Bank of Kansas City

Discussant: Giovanni Calice, Loughborough University

JEL Codes: E44, G21

One sentence description: Increasing competition from local small peer and larger banks drove up concentration in commercial real estate lending in smaller banks which in drove many of the bank failures during the crisis.

Paper 2: Market Competition, Production Technologies, and Regulatory Frictions: Evidence from the Banking Industry

Author 1: Dasol Kim, Office of Financial Research and US Department of the Treasury

Author 2: Allen Berger, University of South Carolina, Wharton Financial Institutions Center and European Banking center

Discussant: Eduardo Davila, Yale University

JEL Codes: G21, G28

One sentence description: Following mergers of competitors, while transactional banks are forced to curtail their lending and relationship banks expand lending, these responses are not enough to make up for the increased lending market concentration and reduced credit availability.

Paper 3: Walking the Walk: CSR Disclosures and Bank Practices

Author 1: Justin Vitanza, Temple University

Author 2: Sudipta Basu, Temple University

Author 3: Wei Wang, Temple University

Discussant: Alexander Ufier, Federal Deposit Insurance Corporation

JEL Codes: M14, G21

One sentence description: Banks use corporate social responsibility disclosures to their competitive advantage by not only attracting more minority and female borrowers but also to achieve product differentiation and thus pricing power.

Paper 4: Small Banks and Big Boxes: Real Sector Industrial Organization and Financial Concentration

Author 1: Jonathan Pogach, Federal Deposit Insurance Corporation

Author 2: Claire Brennecke, Federal Deposit Insurance Corporation

Author 3: Stefan Jacewitz, Federal Deposit Insurance Corporation

Discussant: Stefan Lewellen, Penn State University

JEL Codes: G2, L1

One sentence description: In this paper, we study how changes to the industrial organization of the real sector have affected the composition of the financial sector.

Session 3: Firms, Growth and Concentration

Date: January 4th, 2020 (Saturday)

Time: 8:00 AM – 10:00 AM

Room Information: Manchester Grand Hyatt San Diego, Mission Beach B

Chair: Chad Syverson, University of Chicago

Organizer: Erick Sager, Federal Reserve Board

Paper 1: Outsourcing, Occupational and Industrial Concentration

Author 1: Nick Bloom, Stanford University

Author 2: Audrey Guo, Stanford University

Author 3: Brian Lucking, Stanford University

Discussant: Dominic Smith, U.S. Bureau of Labor Statistics

JEL Codes: E1

One sentence description: There has been a concentration of activities within firms, driven by a rise of outsourcing and pressure on firms to focus on their core competencies.

Paper 2: Diverging Trends in National and Local Concentration

Author 1: Esteban Rossi-Hansberg, Princeton University

Author 2: Pierre-Daniel Sarte, Federal Reserve Bank of Richmond

Author 3: Nicholas Trachter, Federal Reserve Bank of Richmond

Discussant: Ryan Decker, Federal Reserve Board

JEL Codes: D22

One sentence description: This paper present evidence that the positive trend observed in national product market concentration between 1990 and 2014 becomes a negative trend when we focus on measures of local concentration.

Paper 3: Synergizing Ventures

Author 1: Ufuk Akcigit, University of Chicago

Author 2: Emin Dinlersoz, Census Bureau

Author 3: Jeremy Greenwood, University of Pennsylvania

Author 4: Veronika Penciakova, University of Maryland
Discussant: Devesh Raval, Federal Trade Administration

JEL Codes: D22

One sentence description: Venture capitalists increase a startup's likelihood of reaching the right tails of firm size and innovation distributions and better venture capitalists match with better startups, creating a synergistic effect.

Paper 4: Firm Growth through New Establishments

Author 1: Toshi Mukoyama, Georgetown University

Author 2: Dan Cao, Georgetown University

Author 3: Henry Hyatt, U.S. Census Bureau

Author 4: Erick Sager, Federal Reserve Board

Discussant: Sina Ates, Federal Reserve Board

JEL Codes: E24

One sentence description: Between 1990 and 2015, there was a significant increase in average firm size that was driven primarily by the expansion along the extensive margin of creating new establishments, particularly in superstar firms.

Session 4: Governing, Entrepreneurship, and Innovation

Date: January 4th, 2020 (Saturday)

Time: 10:15 AM – 12:15 PM

Room Information: Manchester Grand Hyatt San Diego, Mission Beach B

Chair: Barbara M. Fraumeni, Central University of Finance and Economics and NBER,

Organizer: Barbara M. Fraumeni, Central University of Finance and Economics and NBER

Paper 1: Collateral Value and Entrepreneurship: Evidence from a Property Tax Reform

Author 1: Joao Pereira dos Santos, Universidade NOVA de Lisboa

Author 2: Miguel Ferreira, Universidade NOVA de Lisboa

Author 3: Ana Venancio, Universidade de Lisboa

Discussant: R. Jay Kahn, University of Michigan

JEL Codes: H71, L26

One sentence description: How do property taxes impact on entrepreneurial activity?

Paper 2: Corruption, Government Subsidies, and Innovation: Evidence from China

Author 1: Chaopeng Wu, Xiamen University, wuchaopeng@xmu.edu.cn

Author 2: Lilly Fang, INSEAD

Author 3: Josh Lerner, Harvard University

Author 4: Qi Zhang, Xiamen University

Discussant: Sofia Johan, Florida Atlantic University

JEL Codes: G28, H25

One sentence description: What is the impact of local government innovation officials' departures on innovative efficiency, subsidy awards and the influence of corruption-related expenditures?

Paper 3: Women in Power: Female City Leaders and Regional Economic Performance in China

Author 1: Yaqin Su, Hunan University

Author 2: Cheng Cheng, Hunan University

Discussant: Dragana Cvijanovic, University of Warwick

JEL Codes: H11, R58

One sentence description: What is the difference between male and female municipal secretaries on local economic performance and types of employment?

Paper 4: Minority Representation in Local Government

Author 1: Daniel B. Jones, University of Pittsburg

Author 2: Brian Beach, Vanderbilt University

Author 3: Tate Twinam, College of William and Mary

Author 4: Randall Walsh, University of Pittsburg

Discussant: Kate Antonovics, University of California – San Diego

JEL Codes: D72, H7

One sentence description: Does increased minority representation reduce racial disparities?

Session 5: Health Outcomes in the Short and Long Run

Date: January 4th, 2020 (Saturday)

Time: 12:30 PM – 2:00 PM

Room Information: Manchester Grand Hyatt San Diego, Mission Beach B

Chair: Sabrina Wulff Pabilonia, U.S. Bureau of Labor Statistics

Paper 1: The long-run effects of poverty and food insecurity

Author 1: Lewis H. Warren, U.S. Census Bureau

Author 2: Stephen A. Woodbury, Michigan State University

Discussant: Thesia Garner, U.S. Bureau of Labor Statistics

JEL Codes: I32, I14

One sentence description: This paper examines the long-term impacts of poverty and food insecurity through linking the leading source of poverty and food insecurity data, the Current Population Survey, to administrative data on mortality and life-time earnings.

Paper 2: Comparing the PRA Program to Other Housing Options for People with Disabilities

Author 1: Austin Nichols, Abt Associates

Author 2: Ian Breunig, Abt Associates

Author 3: Sam Dastrup, Abt Associates)

Discussant: John Romley, University of Southern California

JEL Codes: H23, H71

One sentence description: Using a double-robust evaluation design, we compare neighborhood, health, satisfaction, and cost outcomes for residents of the new Project Rental Assistance program to those in 3 other types of subsidized housing and those unassisted by HUD subsidies

Paper 3: Opioid-related Hospitalizations and Emergency Department Visits among American by Sociodemographic Characteristics

Author: Farah Farahati, University of Maryland Baltimore County

Discussant: Ann Hall, U.S. Treasury Department

JEL Codes: I1, I18

One sentence description: The study explores the regional and Sociodemographic differences that explains the variation of opioid-related inpatient stays and ED visits between 2010 and 2015.

Paper 4: Health Outcomes in Mid-Ages: Multistate time to event Statistical Models vs. Long Short Term Memory (LSTM) Recurrent Neural Network (RNN) Models

Authors: Lakshmi K. Raut, University of Chicago

Discussant: Gary Cornwall, U.S. Bureau of Economic Analysis

JEL Codes: I12, C41, C51

One sentence description: The paper compares performances of the multistate time to event model and the long short term memory (LSTM) recurrent neural network (RNN) model in forecasting sequentially the health outcomes over the life span.

Session 6: Productivity

Date: January 4th, 2020 (Saturday)

Time: 2:30 PM – 4:30 PM

Room Information: Manchester Grand Hyatt San Diego, Mission Beach B

Chair: Lucy Eldridge, U.S. Bureau of Labor Statistics

Organizer: Sabrina Wulff Pabilonia, U.S. Bureau of Labor Statistics

Paper 1: The Impact of Industry Productivity Level Differences on the U.S.-Japan Real Exchange Rate

Author 1: Jon D. Samuels, U.S. Bureau of Economic Analysis

Author 2: Koji Nomura, Keio University

Discussant: Valerie Cerra, International Monetary Fund

JEL Codes: F31, F41

One sentence description: Using a price accounting model anchored to the U.S.-Japan input-output tables, we identify unmeasured industry-level price relatives for value added and integrate these with a sources of growth model to assess the impact of industry total factor productivity level differences on the U.S.-Japan real exchange rate.

Paper 2: Measuring Cross-Country Differences in Misallocation

Author 1: T. Kirk White, U.S. Census Bureau

Author 2: Martin Rotemberg, New York University

Discussant: Cian Ruane, International Monetary Fund

JEL Codes: D24, O47

One sentence description: We show that plant-level data editing and imputation done by the U.S. Census Bureau has an enormous effect on popular measures of misallocation and productivity dispersion in manufacturing, and we present new estimates of misallocation and productivity dispersion using a consistent data cleaning method for both India and the US.

Paper 3: Firm Dynamics and Local Economic Shocks: Evidence from the Shale Oil and Gas Boom

Author 1: Ryan A. Decker, Federal Reserve Board

Author 2: Megan McCollum, Baruch College, City University of New York

Author 3: Gregory B. Upton Jr., Louisiana State University

Discussant: J. Anthony Cookson, University of Colorado at Boulder

JEL Codes: L26, M13

One sentence description: We study the effect of economic growth on firm and establishment entry using evidence from the U.S. shale oil and gas boom.

Paper 4: Knowledge Capital and U.S. State-level Differences in Labor Productivity

Author 1: Sabrina Wulff Pabilonia, U.S. Bureau of Labor Statistics

Author 2: Susan Fleck, U.S. Bureau of Labor Statistics

Discussant: Eric Hanushek, Stanford University

JEL Codes: J24, I25

One sentence description: We investigate the contribution of knowledge capital as measured by school attainment and achievement test scores to state-level labor productivity differences over the post-Great Recession period using a new state-level output-per-hour series.

Session 7: Household Balance Sheet

Date: January 5th, 2020 (Sunday)

Time: 8:00 AM – 10:00 AM

Room Information: Manchester Grand Hyatt San Diego, Mission Beach C

Chair: Martha Bailey, University of Michigan

Paper 1: The Effect of the Employer Match and Defaults on Workers' TSP Saving Behavior

Author 1: Justin R. Falk, Congressional Budget Office

Author 2: Nadia S. Karamcheva, Congressional Budget Office

Discussant: Yichen Su, Federal Reserve Bank at Dallas

JEL Codes: E2, G4, H3, J0, J3

One sentence description: We use administrative earnings data linked to TSP savings accounts of federal workers to estimate how changes in the default contribution rate or the match structure of the TSP plan affect participation, contribution rates, asset allocations, and balance accumulations.

Paper 2: Maternal Labor Force Dynamics: Participation, Earnings, and Employer Changes

Author 1: Danielle H. Sandler, U.S. Census Bureau

Author 2: Nichole Szembrot, U.S. Census Bureau

Discussant: Elena Patel, University of Utah

JEL Codes: J16, J13

One sentence description: This paper describes the labor dynamics of U.S. women after they have had their first and subsequent children.

Paper 3: Mortgage Rate Refinancing and Household Balance Sheets: Evidence from Expansionary and Contractionary Monetary Policy Episodes

Author 1: Xiaoqing Zhou, Bank of Canada

Author 2: Katya Kartashova, Bank of Canada

Discussant: Philip Ostromogolsky, Federal Deposit Insurance Corporation

JEL Codes: E5, D1

One sentence description: We study the causal effect of mortgage rate changes on consumer mortgage payment choices, consumption and balance sheets during an expansionary and a contractionary monetary policy episode in Canada.

Paper 4: Moving Out? The Increasing Prevalence of Living With Parents

Authors: Gray Kimbrough, American University

Discussant: Meta Brown, Stony Brook University

JEL Codes: J11, J12

One sentence description: An examination of dramatic shifts in the prevalence of living with parents for young American adults since the early twentieth century.