

5th Annual
CALIFORNIA MACROECONOMICS CONFERENCE
October 29, 2021
Claremont McKenna College

8:00 – 8:40	REGISTRATION AND BREAKFAST (<i>Pickford Auditorium Breezeway, Bauer Center</i>)
8:40 – 8:50	Welcome and opening remarks (<i>Pickford Auditorium, Bauer Center</i>)
8:50 – 9:40	<i>The IT Boom and Other Unintended Consequences of Chasing the American Dream</i> Gaurav Khanna , UC San Diego Nicolas Morales, FRB Richmond Discussant: Grace Gu , UC Santa Cruz (<i>Pickford Auditorium, Bauer Center</i>)
9:40 – 10:00	BREAK
10:00 – 10:50	<i>Determinacy without the Taylor Principle</i> George-Marios Angeletos, MIT Chen Lian , UC Berkeley Discussant: Andy Atkeson , UCLA (<i>Pickford Auditorium, Bauer Center</i>)
10:50 – 11:10	BREAK
11:10 – 12:00	<i>Macroeconomic Expectations and Credit Card Spending</i> Misha Galashin , UCLA Martin Kanz, World Bank Ricardo Perez-Truglia, UC Berkeley Discussant: Michael Gelman , CMC (<i>Pickford Auditorium, Bauer Center</i>)
12:00 – 12:05	Walk to lunch at the Marian Miner Cook Athenaeum
12:05 – 1:45	LUNCH AND KEYNOTE: <i>Recipes and Economic Growth: A Combinatorial March Down an Exponential Tail</i> Charles I. Jones , Stanford University
2:05 – 2:55	<i>Supply, Demand, and Specialized Production</i> James D. Hamilton , UC San Diego Discussant: Saki Bigio , UCLA (<i>Freeberg Forum, Kravis Center</i>)
2:55 – 3:15	BREAK
3:15 – 4:05	<i>The Aggregate Effects of Acquisitions on Innovation and Economic Growth</i> Christian Fons-Rosen, UC-Merced Pau Roldan-Blanco, Bank of Spain Tom Schmitz , Bocconi University Discussant: Huiyu Li , FRB San Francisco (<i>Freeberg Forum, Kravis Center</i>)
4:05 – 4:25	BREAK

4:25 – 5:15

Risk-Taking, Capital Allocation and Optimal Monetary Policy

Joel M. David, FRB Chicago

David Zeke, USC

Discussant: **Nicolas Caramp**, UC Davis
(Freeberg Forum, Kravis Center)

5:15

ADJOURN AND HAPPY HOUR (Kravis Center)

Morning sessions held in Pickford Auditorium in Bauer Center at CMC, afternoon sessions held in Freeberg Forum in Kravis Center at CMC

Charles I. (Chad) Jones



Charles I. (Chad) Jones is STANCO 25 Professor of Economics at the Graduate School of Business at Stanford University.

He is a senior fellow at the Stanford Institute for Economic Policy, a research associate at the NBER, a visiting scholar at the Federal Reserve Bank of San Francisco, a member of the panel of advisers for the Brookings Productivity Measure Initiative, and a co-editor of *Econometrica*. He is the author of many research articles as well as two textbooks, *Introduction to Economic Growth* (2013) and *Macroeconomics* (2014).

His research explores the determinants of long-run economic growth, the reasons living standard vary markedly across different countries, and the factors behind top income inequality. Some of his most recent work examines the impact of artificial intelligence and the use of nonrival personal data for economic growth and welfare.

Chad received his undergraduate degree in economics from Harvard University and his PhD in economics from MIT.

CMC 2021 Organizing Committee:

Andy Atkeson, UCLA

Yuriy Gorodnichenko, UC Berkeley

Galina Hale, UC Santa Cruz

Nicolas Petrosky-Nadeu, FRB San Francisco

Johannes Wieland, UC San Diego

Ricardo Fernholz, CMC

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