

2026 ASSA Annual Meeting Program by Day

Friday, January 2nd

8:00 AM

AFA/AFFECT

2026 AFA Junior Faculty Mentoring Program Event

Event (Invitation Only)

Friday, Jan. 2, 2026 8:00 AM - 5:00 PM (EST)

Loews Philadelphia Hotel, Washington B

Hosted By: AFA/AFFECT

Presiding:

Michael Ewens, Columbia University

Veronika Pool, Vanderbilt University

1:30 PM

AEA

AEA Posters

Event

Friday, Jan. 2, 2026 1:30 PM - 9:00 PM (EST)

Philadelphia Marriott Downtown, Franklin Hall

Hosted By: American Economic Association

4:00 PM

AFEE

JEI Editorial Board Meeting

Event (Invitation Only)

Friday, Jan. 2, 2026 4:00 PM - 5:00 PM (EST)

Philadelphia Marriott Downtown, Independence Ballroom Salon I & II

Hosted By: Association for Evolutionary Economics

Presiding: William Waller, Hobart and William Smith Colleges

Annual meeting of the Journal of Economic Issues Editorial Board with Taylor and Francis and JEI Editor

AFA

AFA PhD Student Panel

Event

Friday, Jan. 2, 2026 4:00 PM - 5:30 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall B&C
Hosted By: American Finance Association
Presiding: Sydney Ludvigson, New York University

4:30 PM

AFEA

Joint African Finance and Economics Association (AFEA), Journal of African Development (JAD), and AFEA & JAD Research and Opportunity Bulletin (AJROB) Board Meeting

Event (Invitation Only)

Friday, Jan. 2, 2026 4:30 PM - 6:30 PM (EST)

Loews Philadelphia Hotel, Washington C
Hosted By: African Finance and Economics Association
Presiding: Gbadebo Odularu, African Finance and Economics Association and Howard University

Invitation Only

5:00 PM

AEA

CSMGEP Business Meeting

Event (Invitation Only)

Friday, Jan. 2, 2026 5:00 PM - 7:00 PM (EST)

Philadelphia Marriott Downtown, Room 310
Hosted By: Committee on the Status of Minority Groups in the Economics Profession
Presiding:
Vicki Bogan, Duke University
José Fernandez, University of Louisville

NEA

National Economic Association (NEA) Board Meeting

Event (Invitation Only)

Friday, Jan. 2, 2026 5:00 PM - 7:00 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom K&L
Hosted By: National Economic Association
Presiding:
Robynn Cox, University of California-Riverside
Bradley L. Hardy, Georgetown University

AREUEA

AREUEA Doctoral Session & Student Posters - AREUEA Members & Guest

Event

Friday, Jan. 2, 2026 5:00 PM - 8:00 PM (EST)

Loews Philadelphia Hotel, Howe Room & Terrace Room
Hosted By: American Real Estate and Urban Economics Association
Presiding: Lu Han, University of Wisconsin-Madison

AREUEA Poster Session

Poster Session

Friday, Jan. 2, 2026 5:00 PM - 8:00 PM (EST)

Loews Philadelphia Hotel, Howe Room
Hosted By: American Real Estate and Urban Economics Association
Chair: Lu Han, University of Wisconsin-Madison

JEL Classifications

R0 - General

Various AREUEA Poster Submissions

AREUEA Posters, AREUEA

6:00 PM

IMF

IMF Reception

Event

Friday, Jan. 2, 2026 6:00 PM - 8:00 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall D
Hosted By: International Monetary Fund
Presiding: Dildora Rakhmatullaeva, IMF

Tsinghua University PBCSF

Tsinghua PBCSF Reception

Event

Friday, Jan. 2, 2026 6:00 PM - 8:00 PM (EST)

Loews Philadelphia Hotel, Congress BC
Hosted By: Tsinghua University, PBC School of Finance

AFEE

AFEE Board Meeting

Event

Friday, Jan. 2, 2026 6:00 PM - 9:00 PM (EST)

Philadelphia Marriott Downtown, Independence Ballroom Salon I & II

Hosted By: Association for Evolutionary Economics
Presiding: Wilfred Dolfsma, Open University

AFEE's annual Board Meeting. Open to current AFEE members in good standing.

6:30 PM

ASE

ASE Plenary Session and Reception

Event

Friday, Jan. 2, 2026 6:30 PM - 9:00 PM (EST)

Philadelphia Marriott Downtown, Liberty Ballroom C

Hosted By: Association for Social Economics

Presiding: Farida Khan, University of Colorado-Colorado Springs

Speaker(s)

Sanjay Reddy, New School

Topic: The Predicament of Economics

7:00 PM

ASSA

ASSA Welcome Reception

Event

Friday, Jan. 2, 2026 7:00 PM - 8:30 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom G&H + Corridor

Hosted By: Allied Social Science Associations

Saturday, January 3rd

7:00 AM

AEA

AEA Poster Session

Poster Session

Saturday, Jan. 3, 2026 7:00 AM - 6:00 PM (EST)

Philadelphia Marriott Downtown, Franklin Hall

Hosted By: American Economic Association

AFA

AFA PhD Student Poster Session

Poster Session

Saturday, Jan. 3, 2026 7:00 AM - 6:00 PM (EST)

Loews Philadelphia Hotel, Millennium Hall

Hosted By: American Finance Association

Chair: Sydney Ludvigson, New York University

JEL Classifications

G0 - General

(Don't) Go Woke, Go Broke? An Analysis of Public Pension Plan Investment Restrictions

Madison Borrelli, University of Central Florida

AI and Demand-Based Option Listings

Yizhen Xie, Carnegie Mellon University

AI Automation and Effort Allocation: Evidence from Sophisticated Investors

Yuan Gao, University of Arizona

AI Washing

Boyuan Li, University of Florida

Ample Reserves for Whom? The Role of Foreign Banks in U.S. Monetary Policy Implementation

Junko Oguri, Northwestern University

Crisoforo Pizzimenti, Northwestern University

Are Carbon Offset Projects an Effective Vehicle for Carbon Emission Reduction?

Zirui Wang, University of Texas at Austin

Artificial Intelligence, Opportunity, and Regulatory Uncertainty: Implications for Asset Pricing

Kris Shen, Ohio State University

Asymmetric Labor Income Risk: Implications for Risk-Taking in Financial Markets

Tai Lo Yeung, University of Lugano

Avoiding the Premium on the Premium? Self-funded Health Benefit Plans and Corporate Financial Decisions

Haolin Wu, University of Minnesota

Awkward silence: Is manager hesitation informative?

Umit Kurucak, University of Texas at Dallas

Bailouts, Bank Regulation and Risk-Taking: A General-Equilibrium Exposition

Luigi Falasconi, University of Pennsylvania

Behavioral Cross-Selling: Evidence from Retail Credit Cards

Sarah Robinson, Harvard University

Dominic Russel, Harvard University

Claire Shi, Harvard University

Belief Distortions, Asset Prices, and Unemployment Fluctuations

Do Lee, New York University

Beyond the Headlines: Measuring Monetary Policy Uncertainty from Bank Earnings Calls

Pablo Pastor y Camarasa, Ghent University

Board Diversity and the Career Progression of Women

Anushri Jain, Washington University in St. Louis

Rana Mohie El Din, Washington University in St. Louis

Breaking the Bond: The Effect of Banker Turnover on Municipal Bonds

Natalia Boreyko, University of Michigan

Can investor coalitions drive corporate climate action?

Nikolaus Hastreiter, London School of Economics and Political Science

Clearing the Murky Waters: How the First Analyst Recommendation Affects Retail Trading Costs

Wendi Wu, University of Oregon

Climate Disclosure: Theory and Evidence

Florian Perusset, Swiss Finance Institute - EPFL

Corporate Payouts and Local Job Creation

Xun Xiong, University of Kansas

Credit Relationships and Dynamic Credit Constraints

Jingfeng Zhang, London School of Economics and Political Science

DatedGPT: Preventing Lookahead Bias in Large Language Models with Time-Aware Pretraining

Yutong Yan, Chinese University of Hong Kong

Raphael Tang, University College London

Deviations of Covered Interest Parity, Dollar Funding Pressure, and Currency Risk Premia

Yirong Wang, University of Bristol

Distorted by Design: Size-Dependent Guarantees and Capital Misallocation

Dongcheng Yang, Columbia University

Do Firm Credit Constraints Impair Climate Policy?

Mengjie Shi, Goethe University Frankfurt

Matthias Kaldorf, Deutsche Bundesbank

Do Sell-side Analyst Reports Have Investment Value?

Linying Lyu, Washington University in St. Louis

ESG Favoritism in Mutual Fund Families

Anna Csiky, Vienna University of Economics and Business

Rainer Jankowitsch, Vienna University of Economics and Business

Alexander Pasler, Vienna University of Economics and Business
Marti Subrahmanyam, New York University

Estimating Investor Demand Elasticity with Endogenous Firm Responses

Yicheng Wang, University of Minnesota

Exchange Rate Expectations and Currency Demand

Leonie Braeuer, Swiss Finance Institute - Geneva

Expansion of Informal Finance and Household Behavior

Jianfei Zhu, The University of Hong Kong

FHLB as Lender of First Resort: The Good, the Bad and the Ugly

Yudong Rao, Washington University in St. Louis

Financing Risk and Startup Growth

Xugan Chen, Yale University

Firm-level Political Risks and Newly Issued Corporate Debt Maturity

Zannatus Saba, Oklahoma State University

Trading Volume and Monetary Policy Surprises

Jonas Camargos Jensen, Frankfurt School of Finance and Management gGmbH

How Firms Recover after Floods: Mechanisms and Evidence

Sijia Fan, Cornell University

Flow-Induced Demand Pressure from Option-Trading ETFs

Zhaoyi Wang, London Business School

From Failure to Innovation: Strategic Knowledge Transfer in Corporate Venture Capital

Hao Zhang, University of New South Wales

From Index Trackers to Risk Managers: The Expanding Role of Derivatives in ETFs

Aneel Keswani, City University of London

Xiao Xiao, University of Cambridge

Yue Zhang, City University of London

Green Neighbors, Greener Neighborhoods: Peer Effects in Green Home Investments

Christine Zhuowei Huang, University of Texas at Dallas

How Do Lender-Household Relationships Affect Mortgage Refinancing?

Yanting Huang, University of Rochester

How Insurance Claim Delays Shift Mortgage Costs After Disasters?

Chuqiao Bi, Cornell University

How Mutual Fund Managers and Investors Respond to U.S.–China Geopolitical Risk

Xijin Huang, University of Connecticut

Import Competition and U.S. Firms: A Text-Based Approach

Huaizhou Li, University of New South Wales

Information and Innovation: Evidence From Railroad Expansion in the Nineteenth Century

Shuting Li, Georgia State University

Bridging Markets: Equity Investors' Dual Roles in Corporate Debt Financing

Jing Gao, University of Minnesota

Institutional Investors and House Prices

Emil Bandoni, University College Dublin

Giorgia De Nora, European Central Bank

Ellen Ryan, European Central Bank

Margherita Giuzio, European Central Bank

Manuela Storz, European Central Bank

Interdependence of Bank Run Risk and Interest Rate Risk

Debosmita Chatterjee, City University of London

Interpretable Systematic Risk around the Clock

Songrun He, Washington University in St. Louis

Investment and Governance: Through the Lens of Sustainability

Jitendra Aswani, Massachusetts Institute of Technology

Roberto Rigobon, Massachusetts Institute of Technology

Ownership Concentration in Multifamily Housing: Operational Efficiency or Market Power?

Prateek Mahajan, University of Texas at Austin

Labor Shortage, Hiring and Asset Returns

Xinyu Liu, INSEAD

Learning about Noise, Information Disclosure, and Market Stability

Hao Yu, University of Macau

Minxing Zhu, University of Macau

Machine learning in foreign exchange

Bo Yuan, University of Cambridge

Managerial Attention to Financial Markets

Zhenkai Ran, University of Cambridge

Market's Time-Varying Sensitivity to Macro News and Monetary Policy: the Role of Attention

Xueliang Wang, University of California-Irvine

Memory and Generative AI

Xingjian Zheng, Shanghai Advanced Institute of Finance

Mental Barriers to Investing: Psychological Fixed Costs and Stock Market Participation

Elissa Iorgulescu, University of Münster

Fiona Höllmann, University of Münster

Mitigating Moral Hazard in Delegated Investment through Recommendation Algorithms

Kai Feng, Tsinghua University

Zhiheng He, Tsinghua University

Wenshi Wei, Tsinghua University

Mixed Messages by Firms' Managers: An Exploration into the Strategic Use of Tonal Inconsistency across Managerial Financial Communications

Elham Tabatabaei, York University

Monetary Policy Shocks: A New Hope — Large Language Models and Central Bank Communication

Ruben Fernandez-Fuertes, Bocconi University

Housing Duration and Interest Rates: Evidence from Reaching-for-Income Investors

Gen Li, University of British Columbia

Monetary Policy, Industry Leaders and Growth

Pranav Garg, Yale University

Julien Weber, New York University

Mortgage structure, household saving and the wealth distribution

Luis Teles Morais, NOVA University Lisbon

Mutual Funds' Preemptive Response to Major Cyber Attacks

Zhibo Zhang, University of Melbourne

Nonbank Lending and the Transmission of Monetary Policy: Evidence from U.S. Small Business Loans

Suyang Xu, Purdue University

Open Banking and Competition in Banks and Fintech: Evidence from Mobile Apps

Xinchen Ma, London School of Economics and Political Science

Open-source Generative AI and Firm Value: Evidence from the Release of DeepSeek

Yue Zhao, Singapore Management University

Optimal Capital Deployment: Dry Powder and the Option to Invest

David Huberdeau-Reid, University of Memphis

Optimizing portfolio weights with machine learning

Ziqi Yuan, Boston University

Jiaqi Zhang, Boston College

Partisan Expectations and Behavior in the U.S. Housing Market

Xinyu Cao, University of British Columbia

Tianping Wu, University of British Columbia

Partisan Bias in Venture Capital Financing

Wanji Wu, University of Leeds

Efthymia Symitsi, University of Leeds

Konstantinos Bozos, University of Leeds

Partisan Fed

Andrea Pagliuca, London Business School

Payoff over Panorama: Mental Accounting and Asset Class Selection

Judith Bohnenkamp, University of Miami

Pension Reform and Asset Allocation: Evidence from Annuity Cuts to Retired Civil Servants in Taiwan

Cyrus C. Y. Chu, Academia Sinica

Po-Hsuan Hsu, National Tsing Hua University

Chin-Wei Yang, Washington University in St. Louis

Political Affiliation and the Pricing of Climate Risk in Mortgages

Zixin Jiang, University of North Carolina-Charlotte

Political Donations and Rent-Seeking: Evidence from the U.S. Health Insurance Industry

Jingshu Wen, University of Oxford

Price path convexity and analyst recommendations

Huzaifa Shamsi, Indian Institute of Management-Ahmedabad

Ellapulli V. Vasudevan, Indian Institute of Management-Ahmedabad

Josh Jacob, Indian Institute of Management-Ahmedabad

Private Fund Capital Calls, Investor Portfolios, and Spillovers

Tiange Ye, University of Southern California

Real Effects of Bernanke–Kuttner: The Risk Channel of Monetary Policy on Corporate Investment

Zhou Ren, Vienna Graduate School of Finance

Real Effects of Corporate Debt Collateral Eligibility

Bo Jing, Tsinghua University

Refinancing Inequality and Implications on Monetary Policy

Jinho Kim, University of California-Davis

Relief Beliefs: Effects of Anticipated Student Loan Forgiveness

Danial Salman, University of Washington

Xuan Xie, University of Washington

Resistance and Arbitrage: International Trade in Brown Loans

Lishu Zhang, Tilburg University

Revisit labor market concentration under Work-From-Home: An Integration of Labor Market Boundaries

Chengmou Lei, University of Maryland

Scale-Dependent Returns and the Interest Rate

Mojtaba Hayati, University of Zurich

Sentiment-Induced Misvaluation and Predictability in Financial Markets

H. Christopher Kazemi, Arizona State University

Specialization in Non-Bank Lending

Rajendra Patidar, Texas A&M University

Specific Signals in a Noisy World: Idiosyncratic Forward-Looking Disclosures and Predictable Returns

Haowei Yuan, Pennsylvania State University

Strategic Capital Deployment in Private Equity

Richard Maxwell, University of North Carolina-Chapel Hill

Stress-Tested: Municipal Bond ETFs During Market Turmoil

Yu He, University of Nebraska-Lincoln

Subjective Beliefs and the Q-Theory of Investments

Dardan Gashi, University of Lugano

The Subscription Float: Recurring Revenue as Corporate Financing

Matthew Hagerty, Boston College

Sustainability-linked Loans and Financial Benefits

Yuxin Luo, Boston University

Symbolic Regressions: Opening the Black Box of Equity Premium Predictions

Igor Kuznetsov, London Business School

Tax Planning, Illiquidity, and Credit Risks: Evidence from DeFi Lending

Lisa De Simone, University of Texas at Austin

Peiyi JIN, National University of Singapore

Daniel Rabetti, National University of Singapore

Tax Sensitivity and Bond Valuation

Yun Joo An, Indiana University

Industry Market Capitalization and Technology Complexity

Yuya Wang, Brandeis University

The Appraisal Mechanism: Spillover Effects of All-Cash Buyers on Local Housing Markets

Zipei Zhu, University of North Carolina-Chapel Hill

The Environmental Impact of Corporate Mergers

Costanza Tomaselli, Imperial College London

The Gift that Keeps on Giving to Investors: Does the Corporate Bond Market Learn from Politicians' Stock Trades?

Ye Moe, University of Nebraska-Lincoln

The Green Value of BigTech Credit

Dan Su, Cheung Kong Graduate School of Business

Peng Wang, Sun Yat-sen University

Xinyi Wang, Peking University

Xiaoyun Yu, Shanghai Advanced Institute of Finance

Does Better Information Favor Humans or Machines? Evidence from Global Earnings Forecasts

Yuhan Ye, Swiss Finance Institute

The Inequality Multiplier: Market Inelasticity and the Persistence of Wealth Inequality

Aditya Khemka, University of Oxford

Charles Christopher Hyland, University of Oxford

The Intersection of Expected Returns

Austin Sobotka, University of Arizona

Cross-Market Price Discovery and Selective Delta Hedging in the Option Market

Yunjiang Dong, Queen's University, Kingston

Understanding the Role of Certificates of Deposits in Bank Finance

Nicolas de Souza, University of Rochester

The Price of Emissions: Carbon Risk in the European Equity Market

Lewei He, Lancaster University

Harald Lohre, Lancaster University

Ingmar Nolte, Lancaster University

Yaqiong Yao, Lancaster University

The Pricing of Geopolitical Tensions over a Century

Andrea Ricciardi, Ohio State University

Andrei Goncalves, Ohio State University

Alessandro Melone, Ohio State University

The Quote Not Taken: The Effect of Market Structure on Liquidity Provision in Equity Markets

Thomas Brown, University of Texas at Austin

The Rise in Insurance Costs for Commercial Properties: Causes, Effects on Rents, and the Role of Owners

Minjoo Kim, University of Texas at Austin

Prateek Mahajan, University of Texas at Austin

Zirui Wang, University of Texas at Austin

The Rise of Single-Stock ETFs and More Volatile Stock Prices

Zihan Huang, University of Oxford

The Saliency of Disaster: How Experience Outweighs Information in Pricing Earthquake Risk

Hilmi Bugra Abbasoglu, Koç University

Burak Kalkan, Koç University

The Effects of Relaxing Downpayment Constraint on the Mortgage and Housing Market

Nithin Mannil, London School of Economics and Political Science

Time-Varying Leverage Constraint, Safe Asset Demand and Dollar Exchange Rate

Jingjie Huang, University of North Carolina-Chapel Hill

Top Government Meetings in China

Qing Peng, Shanghai Jiao Tong University

Jun Pan, Shanghai Jiao Tong University

Uncovering the Black Box of Startup Growth: How Startup Mergers drive Successful Exits

Alexander Reifschneider, Halle Institute for Economic Research

VC Competition and Startup Financing Cost

Chengmou Lei, University of Maryland

Yongyi Lin, University of Maryland

When does ownership matter? Evidence from China

Xintong Li, Boston College

Tao Shen, Tsinghua University

Xiaoyun Yu, Shanghai Advanced Institute of Finance

When Elephants Walk: Large Investor, Information Advantage and the Fragility of the Asset Market

Shiyan Wei, University of California-Irvine

When Models Fail: Evidence from Automated Underwriting in Auto Loan Markets

Sarah Najafzadeh khoei, University of Kentucky

When Roll-up Breaks: Serial Private Equity Acquisitions in the Hospital Industry

Sungil Kim, Duke University

When the Rules Change: The Uneven Effects of SEC's Accredited Investor Reform

Alina Munteanu, University of Oklahoma

Why Do Firms Adopt ESG-linked Pay? The Role of Bank Financing

Donglin Gao, Boston College

Hongpan Zhang, Washington University in St. Louis

Why Venture Later? Incentives, Learning, and Industry Allocation in VC Funds

Ehsan Mahdikhani, Stockholm School of Economics

8:00 AM

AFEA

Environment, Innovation and Agriculture

Paper Session

Saturday, Jan. 3, 2026

8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Franklin

Hosted By: African Finance and Economics Association

Chairs:

Maru Etta-Nkwelle, Howard University

Belinda Archibong, Johns Hopkins University

JEL Classifications

Q0 - General

Minimum Subsistence Requirement and the Environmental Kuznets Curve

Lackson Daniel Mudenda, Colby College

Building a Better Africa for Tomorrow's Generation Through Sustainable Development and Innovation

Allan Kithi, Livestock Research Centre

A Comparative Analysis of Kenya's Water Sector Performance Trajectory: In the Pre – and Post-Devolution Eras, in the Context of WASREB's Key Performance Indicators.

Kent Alwaka Mukoya, Nairobi City Water and Sewerage Company

Monicah Nzambi Tuli, Nairobi City Water and Sewerage Company

Mbutu Mwaura, Nairobi City Water and Sewerage Company

Joseph Karanja, Nairobi City Water and Sewerage Company

Economic Impacts of Climate Adaption Strategies in Low- Income West African Countries

Gbidum Sunday Tote, Central Bank of Nigeria

Olajide Oladipo, Nile University of Nigeria

Abdul-Azeez Elayo, Nile University of Nigeria

Modeling Maize Price Volatility in Sub-Saharan Africa: A GARCH-X Approach

Fafanyo Asiseh, North Carolina A&T State University, Greensboro

Precarity of Extreme Climate Change on Mental Health and Wellbeing in Africa

Eric Ayamga, Texas Tech University

Discussant(s)

Kent Alwaka Mukoya, Nairobi City Water and Sewerage Company

Eric Ayamga, Texas Tech University

Gbidum Sunday Tote, Central Bank of Nigeria

Lackson Daniel Mudenda, Colby College

Allan Kithi, Livestock research centre

Monicah Nzambi Tuli, Nairobi City Water and Sewerage Company

AEA

AEA/ES Data Editors' Tutorial 1

Event

Saturday, Jan. 3, 2026

8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 404

Hosted By: American Economic Association

Presiding: Lars Vilhuber, Cornell University / AEA Data Editor

Speaker(s)

Lars Vilhuber, Cornell University / AEA Data Editor

Topic: Reproducibility from Day 1

Marie Connolly, UQAM / CJE Data Editor

Topic: Reproducibility from Day 1

Journals require that you share your code and data in a replication package upon acceptance. However, efficient reproducibility starts at the beginning of the research project. Following some best practices can not only help you prepare a replication package later, but also make you a more productive researcher. In this workshop, we start with an empty folder and demonstrate methods to keep your project reproducible from Day 1.

Agricultural and Food Policy

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 301

Hosted By: American Economic Association

Chair: Sushant Singh, University of Oklahoma

JEL Classifications

Q1 - Agriculture

O1 - Economic Development

Structural Adjustments and Food Sovereignty: The Effects of IMF Programs and Loan Conditions on Food Self-Sufficiency

Sushant Singh, University of Oklahoma

Firat Demir, University of Oklahoma

Jayash Paudel, University of Oklahoma

Jonathan McFadden, United States Department of Agriculture

Weather Stations and Agricultural Productivity: Evidence from Historical Data in the U.S.

Vaibhav Anand, St. John's University

Honglin Li, University of Wisconsin-Madison

Unveiling Effectiveness of Unconditional Cash Transfer on Farm Productivity: Evidence from India

Debdatta Pal, Indian Institute of Management-Lucknow

Neeraj Katewa, Mahindra University

Discussant(s)

Debdatta Pal, Indian Institute of Management-Lucknow

Vaibhav Anand, St. John's University

Sushant Singh, University of Oklahoma

CSWEP Mentoring Breakfast for Junior Economists

Event

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Liberty Ballroom A & B

Hosted By: Committee on the Status of Women in the Economics Profession

Pre registration is required. Register now using Eventbrite: <https://www.eventbrite.com/e/1834992976389?aff=oddtcreator>.

Digital Money

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon B

Hosted By: American Economic Association

Chair: Emre Ozdenoren, London Business School

JEL Classifications

G0 - General

E4 - Money and Interest Rates

Strategic Money and Credit Ledgers

Markus K. Brunnermeier, Princeton University

Jonathan Payne, Princeton University

Platform Money

Emre Ozdenoren, London Business School

Yuan Tian, London School of Economics

Kathy Yuan, London School of Economics

Money and Barter in the Field: Evidence from a Digital Currency Experiment

Michael Bo-lin Wong, Hong Kong University

Competing Digital Monies

Jon Frost, Bank of International Settlement

Jean-Charles Rochet, Toulouse School of Economics

Hyun Song Shin, Bank of International Settlement

Marianne Verdier, Université Paris Panthéon-Assas

Discussant(s)

Will Cong, Cornell University

Christine Parlour, University of California-Berkeley

Alfred Lehar, University of Calgary

Rod Garratt, University of California-Santa Barbara

Evolving Trends in Economics Majors: Demographic Shifts and Future Implications

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 203-B

Hosted By: American Economic Association & Committee on Economic Education

Chair: Shreyasee Das, Temple University

JEL Classifications

A2 - Economic Education and Teaching of Economics

Demographic and Curricular Trends in Undergraduate Economics

Anthony Underwood, Dickinson College

Emily Marshall, Denison University

Eren Bilen, Dickinson College

Trends in Economics Enrollment and Potential Explanation

Wendy Stock, Montana State University

The Economics Profession's Socioeconomic Diversity Problem

Anna Stansbury, Massachusetts Institute of Technology

Robert Schulz, Independent Researcher

AEA Summer Program with Two Interventions: Experiential Learning and Formal Mentoring

Gerald Daniels, Howard University

Jevay Grooms, Howard University

Rhonda V. Sharpe, Women's Institute for Science, Equity and Race

Omari Swinton, Howard University

Discussant(s)

Trevon Logan, Ohio State University

Yana van der Meulen Rodgers, Rutgers University

Amy Eremionkhale, DePauw University

Firm Structure and Labor Standards

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 204-B

Hosted By: American Economic Association

Chair: Gonçalo Costa, Harvard University

JEL Classifications

J8 - Labor Standards: National and International

L1 - Market Structure, Firm Strategy, and Market Performance

Franchising and Labor Standards Compliance in the Fast-Food Industry

Gonçalo Costa, Harvard University

Daniel Schneider, Harvard University

David Weil, Brandeis University and Harvard University

Spillovers from Sectoral Bargaining: Evidence from California's \$20 Fast Food Minimum Wage

Agustín Barboza, Princeton University

Ellora Derenoncourt, Princeton University

Just Cause Protection Under Manager Discrimination

Joseph Pickens, United States Naval Academy

Aaron Sojourner, W. E. Upjohn Institute for Employment Research

Corporate Minimum Wages and Working Poverty

Soohyun Roh, Massachusetts Institute of Technology

Jiawei Tang, Massachusetts Institute of Technology

Nathan Wilmers, Massachusetts Institute of Technology

Discussant(s)

Gonçalo Costa, Harvard University

Ellora Derenoncourt, Princeton University
Nathan Wilmers, Massachusetts Institute of Technology
Joseph Pickens, United States Naval Academy

Gender, Working from Home and Female Labor Supply

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 204-A

Hosted By: American Economic Association & Committee on the Status of Women in the Economics Profession

Chair: Orgul Ozturk, University of South Carolina

JEL Classifications

Z0 - General

Z0 - General

Recent Trends in Labor Supply Decisions among Married Couples in the United States

Nicole Simpson, Colgate University

Seonyoung Park, Colgate University

Single Mothers Under Welfare Programs: Life-Cycle Choices and Long-Run Outcomes within Families

Zhixiu Yu, Louisiana State University

Life-cycle Parental Occupational Choice and Child Development

Hyun Soo Suh, Washington University in St. Louis

Determinants of the Spousal Age Gap in India: Analysis of Indian Microdata

Praveen Praveen, Center of Policy Research and Governance-New Delhi

Suddhasil Siddhanta, Gokhale Institute of Politics and Economics

Anoshua Chaudhuri, San Francisco State University

Discussant(s)

Melanie Khamis, Wesleyan University

Orgul Ozturk, University of South Carolina

Emma Harrington, University of Virginia

Niels-Hugo Blunch, Washington and Lee University

Geoeconomics, Trade and Industrial Policy

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 201-B

Hosted By: American Economic Association

Chair: Nuno Limao, Georgetown University and NBER

JEL Classifications

F1 - Trade

F5 - International Relations, National Security, and International Political Economy

Industrial Policy, Supply Chains, and Directed Technological Change: Evidence from Rare Earths

Laura Alfaro, Harvard Business School

H. Fadinger, University of Vienna

J. Schymik, University of Mannheim

Gede Virananda, Harvard Kennedy School

Strategic Disintegration

John Becko, Princeton University

Daniel O'Connor, University of Michigan

Economic Costs of National (In)Security

Nuno Limao, Georgetown University and NBER

Kyle Handley, University of California-San Diego

Jingting Fan, Penn State University

The Fragmentation Paradox: De-risking Trade and Global Safety

Mathias Thoenig, University of Lausanne

Thierry Mayer, Sciences Po

Isabelle Mejean, Sciences Po

Higher Education and Political Polarization

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 204-C

Hosted By: American Economic Association

Chair: Joshua Goodman, Boston University

JEL Classifications

I2 - Education and Research Institutions

P0 - General

Do Faculty Affect Their Students' Political Beliefs?

Micah Baum, University of Michigan

José Joaquín Endara Cevallos, University of Michigan

Annaliese Paulson, University of Michigan

Political Polarization in Higher Education

Jacob Light, Hoover Institution

Gideon Moore, Stanford University

Sam Thau, Stanford University

The Long-Run Effects of Colleges on Civic and Political Life

Lauren C. Russell, University of Pennsylvania

William Marble, University of Pennsylvania

Michael J. Andrews, University of Maryland-Baltimore County

Changing Minds: How Academic Fields Shape Political Attitudes

Yoav Goldstein, Tel Aviv University

Matan Kolerman-Shemer, Hebrew University

Discussant(s)

Riley Acton, Miami University

Ro'ee Levy, Tel Aviv University
Lois Miller, University of South Carolina
Joshua Goodman, Boston University

Inflation and Inflation Expectations: Supply-Side Perspectives and Heterogeneity

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 203-A
Hosted By: American Economic Association
Chairs:
Karen Smith, Drew University
Rupal Kamdar, Indiana University-Bloomington

JEL Classifications

E3 - Prices, Business Fluctuations, and Cycles

D8 - Information, Knowledge, and Uncertainty

Inflation Is a Supply Phenomenon

Jean-Paul L'Huillier, Brandeis University
Pablo Cuba-Borda, Federal Reserve Board

Supply Chain Networks and The Macroeconomic Expectations of Firms

Ina Hajdini, Federal Reserve Bank of Cleveland
Saten Kumar, Auckland University of Technology New Zealand
Samreen Malik, New York University-Abu Dhabi
Jordan Norris, New York University-Abu Dhabi
Mathieu Pedemonte, Inter-American Development Bank

Heterogeneous Responses to Signals and the Predictability of Forecast Errors

Symeon Taipladis, University of Florida

Cross-Country Inflation Expectations: Evidence of Heterogeneous and Synchronized 'Mistakes'

Karen Smith, Drew University

Discussant(s)

Karen Smith, Drew University
Symeon Taipladis, University of Florida
Ina Hajdini, Federal Reserve Bank of Cleveland
Jean-Paul L'Huillier, Brandeis University

Mental Health Care and Its Impacts

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 201-A

Hosted By: American Economic Association

Chairs:

Valentin Bolotnyy, Stanford University

Natalia Emanuel, Federal Reserve Bank of New York

JEL Classifications

I1 - Health

A Danger to Self and Others: Health and Criminal Consequences of Involuntary Hospitalization

Natalia Emanuel, Federal Reserve Bank of New York

Valentin Bolotnyy, Stanford University

Pim Welle, Allegheny County Department of Human Services

Housing First or Treatment First? Evidence from the VA's Homelessness Programs

Sydney Costantini, University of California-Berkeley

The Effect of Depression on Income: Evidence from Colombia

Kaveh Danesh, University of California-Berkeley and University of California-San Francisco

Arlen Guarin, World Bank

Christian Posso, Banco de la República de Colombia

Money, Interest Rates, and Policy Effects

Lightning Round Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 307-AB

Hosted By: American Economic Association

Chair: Charles Weise, Gettysburg College

JEL Classifications

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

Endogenous Monetary Non-Neutrality

Jose Carreno, University of Oregon

Money As Medium of Exchange and Store of Value in Overlapping Generations Models

Joshua Ang, North Carolina A&T State University

Do Capacity Constraints Affect the Pass-Through of Monetary Policy to Prices?

Mathias Klein, Sveriges Riksbank

Edvin Ahlander, Stockholm University

Niklas Amberg, Sveriges Riksbank

Euro Area Output Gaps and the Transmission of Common Monetary Policy

Sebastian Hienzsich, University of Göttingen

Monetary Policy, Price of Risk and Growth

Anindo Sarkar, University of California-San Diego

Xintong Li, University of California-San Diego

Treasury Supply Shocks: Propagation Through Debt Expansion and Maturity Adjustment

Maxime Phillot, Swiss National Bank

Sarah Zubairy, Texas A&M University and NBER

Huixin Bi, Federal Reserve Bank of Kansas City

Causal Effects of Interest Rate Expectations on Firm Decisions and Their Macroeconomic Implications

Nils Wehrhöfer, Deutsche Bundesbank

Alina Kristin Bartscher, Frankfurt School of Finance & Management

Georg Duernecker, Goethe University Frankfurt

Johannes Goensch, Goethe University Frankfurt

What Are Empirical Monetary Policy Shocks? Estimating the Term Structure of Policy News

Jonathan Adams, Federal Reserve Bank of Kansas City

Philip Barrett, International Monetary Fund

Central Bank Balance Sheet Size, Net Interest Income, and Policy Rate Amplification

Joseph Kachovec, Reserve Bank of Australia

Joseph Kachovec, Reserve Bank of Australia

Global Banks' Macroeconomic Expectations and Credit Supply

Xiang Li, Halle Institute for Economic Research

Steven Ongena, University of Zurich

New Developments in Economic Statistics

Paper Session

Saturday, Jan. 3, 2026

8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 202-A

Hosted By: American Economic Association & Committee on Economic Statistics

Chair: Karen Dynan, Harvard University

JEL Classifications

C8 - Data Collection and Data Estimation Methodology; Computer Programs

E0 - General

Measuring the Early 2020s Immigration Surge

Wendy Edelberg, Brookings Institution

Tara Watson, Brookings Institution

Christopher Foote, Federal Reserve Bank of Boston

Jed Kolko, Peterson Institute

Measuring Work from Home

Shelby R. Buckman, Stanford University

Nicholas Bloom, Stanford University

Jose Maria Barrero, Instituto Tecnológico Autónomo de México

Steven J. Davis, Hoover Institution

Manufacturing Services in NETS: What Do We Know?

Jane Dokko, Federal Reserve Bank of Chicago

U.S. State-Level Business Cycles Since the Civil War

Chang (Charles) Liu, National University of Singapore

Joseph Hoon, National University of Singapore

Karsten Mueller, National University of Singapore

Zhongxi Zheng, National University of Singapore

Discussant(s)

Kristin Butcher, Federal Reserve Bank of Chicago

Jason Faberman, Federal Reserve Bank of Chicago
Veronika Penciakova, Federal Reserve Bank of Atlanta
Jeremy Piger, University of Oregon

New Measures of Progress in Development

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 202-B
Hosted By: American Economic Association
Chair: Lant Pritchett, London School of Economics

JEL Classifications

I3 - Welfare, Well-Being, and Poverty

D6 - Welfare Economics

Raising the Bar – A Prosperity Line for Global Inclusion

Lant Pritchett, London School of Economics
Martina Viarengo, Graduate Institute of International and Development Studies

A Simple Decomposable Distribution Sensitive Welfare Index

Aart Kraay, World Bank
Berk Ozler, World Bank
Nishant Yonzan, World Bank
Chritoph Lakner, World Bank
Dean Jolliffe, World Bank

How Many Days to Get a Dollar? A Robust and Inclusive Measure of Poverty

Oliver Sterck, University of Antwerp and University of Oxford

Integrating Mortality Into Poverty Measurement Through the Poverty Adjusted Life Expectancy

Benoit Decerf, World Bank
Guilhem Cassan, CEPR, CRED, DEFIPP and University of Namur
Jean-Marie Baland, CRED, DEFIPP and University of Namur

Discussant(s)

Charles Kenny, Center for Global Development
Shruti Rajagopalan, George Mason University

Promoting Health Care Efficiencies

Lightning Round Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 108-B
Hosted By: American Economic Association
Chair: Adam Biener, Lafayette College

JEL Classifications

I1 - Health

Health and Lifestyle Considerations in Healthcare Professionals' Allocation Decisions

Brigham Walker, Tulane University

Rajiv Sharma, Portland State University

Geir Godager, University of Oslo

Lilia Wasserka-Zhurakhovska, University of Galway

Adrian Kellner Lysne, University of Oslo

Knowledge Spillovers and R&D Investment: Evidence from Drug Development Decisions

Jie Fang, McGill University

Victor Aguirregabiria, University of Toronto

Gender Combination and Team Performance: Evidence from Heart Procedures

Dapeng Chen, Lehigh University

The Deadly Consequences of Labor Scarcity: Evidence from Hospitals

Oliver Schlenker, University of Konstanz & ZEW Mannheim

Optimal Entry of Hospital Obstetric Units

Thomas Yu, Yale University

The Effects of Internet Usage on Health Outcomes in Africa: A Short-Run and Long-Run Analysis

Paa Kwesi Amissah-Odom, Texas Tech University

Ibrahim Tiarniyu, Texas Tech University

Soft Drink Taxes and Health in the Long Run

Giseong Kim, Georgia State University

Maternal Health Programs and the Continuation of Unintended Pregnancies

Hyunji Kim, University of Washington

Recent Developments in the Economics of Fertility in High-Income Countries

Lecture

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Grand Ballroom C&D

Hosted By: American Economic Association

Speaker(s)

Melissa Kearney, University of Notre Dame

Seasonality and Welfare in Low Income Countries

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 108-A

Hosted By: American Economic Association

Chair: Ethan Ligon, University of California-Berkeley

JEL Classifications

D9 - Micro-Based Behavioral Economics

O1 - Economic Development

Credit and Welfare Across the Lean Season

Ethan Ligon, University of California-Berkeley

Jedediah Silver, Hebrew University

Seasonal Employment and Development

Niclas Moneke, University of Oxford

Thorsten Figueiredo Walter, New York University-Abu Dhabi

Retrieval Failures and Consumption Smoothing: A Field Experiment on Seasonal Poverty

B. Kelsey Jack, University of California-Berkeley

Supreet Kaur, University of California-Berkeley

Ned Augenblick, University of California-Berkeley

Felix Masiye, University of Zambia

Nicholas Swanson, Cornell University

Discussant(s)

Kathleen Beegle, World Bank

Paul Christian, World Bank

Willa Friedman, University of Houston

Social Safety Net

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 107-AB

Hosted By: American Economic Association

Chair: Brendan Cushing-Daniels, Gettysburg College

JEL Classifications

H5 - National Government Expenditures and Related Policies

Comparing the Enrollment and Screening Effects of Asset and Income Tests for Welfare Programs

Jeehoon Han, Baylor University

Derek Wu, University of Virginia

From Storefronts to Screens: The Impacts of Online Grocery Shopping on Public Food Assistance Users

Kelsey Pukelis, Harvard University

The Anatomy and Evolution of Survey Error: Methods

Bruce D. Meyer, University of Chicago

Nikolas Mittag, CERGE-EI

Derek Wu, University of Virginia

The Anatomy and Evolution of Survey Error: Estimates

Bruce D. Meyer, University of Chicago

Nikolas Mittag, CERGE-EI

Derek Wu, University of Virginia

Long-Term Effects of Universal Free School Meal Policies: Evidence from the Community Eligibility Provision

Lexin Cai, Cornell University

Attention vs Choice in Welfare Take-up: What Works for WIC?

Lei Wang, Ohio State University

Sooa Ahn, Ohio State University

Sticky Occupations and Their Long-Run Implications

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 303-A

Hosted By: American Economic Association

Chair: William Kerr, Harvard University

JEL Classifications

J2 - Demand and Supply of Labor

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights

Occupational Choice and Social Mobility

Samuel Solomon, Yale University

Path Dependence in the Labor Market: The Long-run Effects of Early Career Occupational Experience

Adam Isen, Johns Hopkins University

Jesse Bruhn, Brown University

Jacob Fabian, Brown University

Matthew Gudgeon, Tufts University

Aaron Phipps, West Point

The Transformation of Self-Employment

Innessa Colaiacovo, University of Oregon

Margaret Dalton, City of Minneapolis

Sari Pekkala Kerr, Wellesley College

William Kerr, Harvard University

Trapped in Declining Occupations: Barriers to Worker Mobility in a Changing Economy

Jennie Brand, University of California-Los Angeles

Michael Lachanski, University of Pennsylvania

Sukie Yang, University of Pennsylvania

Xi Song, University of Pennsylvania

When is Mobility Possible? Escaping from Declining Occupations

Erling Barth, Institute for Social Research

Maria Forthun Hoen, Institute for Social Research

Sari Pekkala Kerr, Wellesley College

William Kerr, Harvard University

Tariffs and Free Trade Agreements

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 304

Hosted By: American Economic Association
Chair: Roc Armenter, Federal Reserve Bank of Philadelphia

JEL Classifications

F1 - Trade

D6 - Welfare Economics

Tariffs and Goods-Market Search Frictions

Pawel Krolkowski, Federal Reserve Bank of Cleveland
Andrew McCallum, Federal Reserve Board

Interdependence, Sectoral Linkages, and the Costs and Benefits of Negotiating Free-Trade Agreements

Shubhi Agarwal, University of Florida
Hamid Firooz, Federal Reserve Bank of San Francisco
Gunnar Heins, University of Florida

The Cost of Dissolving the WTO: The Role of Global Value Chains

Ahmad Lashkaripour, Indiana University
Mostafa Beshkar, Indiana University

Two-sided Search in International Markets

Jonathan Eaton, Pennsylvania State University
David Jinkins, Copenhagen Business School
James Tybout, Pennsylvania State University
Daniel Yi Xu, Duke University

Discussant(s)

Svetlana Demidova, McMaster University
Ariel Weinberger, George Washington University
Matthew Grant, Dartmouth College
Lukasz Drozd, Federal Reserve Bank of Philadelphia

The Ethics of Research in Economics

Panel Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 201-C

Hosted By: American Economic Association & Committee on the Status of Minority Groups in the Economics Profession

Moderators:

José Fernandez, University of Louisville
Valentina Dimitrova-Grajzl, Virginia Military Institute

JEL Classifications

Z0 - General

B4 - Economic Methodology

Panelist(s)

Samuel L. Myers Jr., University of Minnesota
Topic: Exclusionary approaches to citations

Miriam Jorgensen, University of Arizona

Topic: Ethical concerns in research on Indigenous Peoples

Michael Martell, Bard College

Topic: Research on LGBTQ+ populations

Belinda Roman, St. Mary's University-San Antonio

Topic: Ethics and RCTs

Using AI to Measure Economic Dynamics

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon A

Hosted By: American Economic Association

Chair: Martin Uribe, Columbia University and NBER

JEL Classifications

A1 - General Economics

E6 - Macroeconomic Policy, Macroeconomic Aspects of Public Finance, and General Outlook

An Anatomy of Firms' Political Speech

Pablo Ottonello, University of Maryland and NBER

Wenting Song, University of California-Davis

Sebastian Sotelo, University of Michigan and NBER

Redrawing the Landscape of Cross-Border Flow Restrictions: Modern Tools and Historical Perspectives

Katharina Bergant, International Monetary Fund and CEPR

Andrés Fernández, International Monetary Fund

Ken Teoh, International Monetary Fund

Martin Uribe, Columbia University and NBER

The Value of Worker Rights in Collective Bargaining

Benjamin Arold, University of Cambridge

Elliott Ash, ETH Zurich and CEPR

W. Bentley MacLeod, Yale University and NBER

Suresh Naidu, Columbia University and NBER

Reading the Fund: A Systematic Analysis of IMF Fiscal Advice using LLMs

Anton Korinek, University of Virginia, NBER and CEPR

Jeremie Cohen-Setton, International Monetary Fund

Jantsankhorloo Amgalan, International Monetary Fund

Discussant(s)

Aakash Kalyani, Federal Reserve Bank of St. Louis

Anton Korinek, University of Virginia, NBER and CEPR

Thomas Drechsel, University of Maryland

Paul E. Soto, Federal Reserve Board

Work Requirements in Transfer Programs

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon E

Hosted By: American Economic Association

Chair: Tom Buchmueller, University of Michigan

JEL Classifications

J2 - Demand and Supply of Labor

J3 - Wages, Compensation, and Labor Costs

SNAP Work Requirements, Administrative Burden, and Procedural Denials

Jason Cook, University of Utah

Chloe East, University of Colorado-Boulder

Who Still Participates in TANF? Variation by Exposure to Work Requirements

Katherine Richard, University of Wisconsin-Madison and Georgetown University

Lea Bart, U.S. Congressional Budget Office

Labor Supply Responses to Income: Evidence from Child Tax Benefits

Jacob Goldin, University of Chicago

Tatiana Homonoff, New York University

Neel Lal, University of Chicago

Katherine Micheltore, University of Michigan

Matthew Unrath, University of Southern California

Nathan Tollett, University of Chicago

A Tale of Two States: Reconciling Medicaid Work Requirement Enrollment Impacts in Georgia and Arkansas

Morgan Henderson, University of Maryland-Baltimore County

Laura Spicer, University of Maryland-Baltimore County

Alice Middleton, University of Maryland-Baltimore County

Discussant(s)

Diane Whitmore Schanzenbach, Georgetown University

Marianne Bitler, University of California-Davis

Robert Moffitt, Johns Hopkins University

Lara Shore-Sheppard, Williams College

AFA

AFA Panel - Private Assets Amidst Regulation and Technology

Panel Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Regency Ballroom A&B

Hosted By: American Finance Association

Isil Erel, Ohio State University

JEL Classifications

G0 - General

Panelist(s)

Viral Acharya, New York University

Victoria Ivashina, Harvard University

Tomasz Piskorski, Columbia University
Alberto Rossi, Georgetown University

Crypto in (Real) Financial Market

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Commonwealth Hall B
Hosted By: American Finance Association
Zhiguo He, Stanford University

JEL Classifications

G0 - General

Blocking the Credit Chain: Cryptocurrencies, Deposits, and Bank Loan Growth

Allen Berger, University of South Carolina-Columbia
Jiarui Guo, University of South Carolina-Columbia
Stephen Karolyi, Office of the Comptroller of the Currency
Leili Pour Rostami, University of Massachusetts-Boston

Perpetual Futures and Basis Risk: Evidence from Cryptocurrency

Will Gornall, University of British Columbia
Yizhou Xiao, Chinese University of Hong Kong
Martin Rinaldi, University of British Columbia

Perpetual Futures Contracts and Cryptocurrency Market Quality

Qihong Ruan, Cornell University
Artem Streltsov, SUNY-Buffalo

Dark Crypto

Thomas Ernst, University of Maryland
Bryan Routledge, Carnegie Mellon University
Chester Spatt, Carnegie Mellon University
Ariel Zetlin-Jones, Carnegie Mellon University

Discussant(s)

Dominik Supera, Columbia University
Songrun He, Washington University in St. Louis
Gregory Eaton, University of Georgia
Jiasun Li, George Mason University

Effects of Corporate Board Mandates

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Regency Ballroom C2

Hosted By: American Finance Association
David Matsa, Northwestern University

JEL Classifications

G3 - Corporate Finance and Governance

Does Mandating Women on Corporate Boards Backfire?

Jingjing Li, University of Virginia
Kai Li, University of British Columbia
Bo Bian, University of British Columbia

Board Gender Quotas and Female Borrowing: Evidence from Loan-Level Data

Fabrizio Core, Luiss Guido Carli University
Angelo D'Andrea, Bank of Italy
Tim Eisert, NOVA University Lisbon
Daniel Urban, Erasmus University Rotterdam

The Role of Mandatory Director Retirement Policies in Corporate Governance

Feng Guo, Iowa State University
Tingting Liu, University of Tennessee-Knoxville
Mohammad Ali Nari Abyaneh, Iowa State University

Discussant(s)

Paige Ouimet, University of North Carolina-Chapel Hill
Andrew Hertzberg, Federal Reserve Bank of Philadelphia
Vyacheslav Fos, Boston College

Fixed Income

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Commonwealth Hall A1
Hosted By: American Finance Association
Yoshio Nozawa, University of Toronto

JEL Classifications

G1 - General Financial Markets

The Pre-FOMC Drift and the Secular Decline in Long-Term Interest Rates

Jun Pan, Shanghai Jiao Tong University
Qing Peng, Shanghai Jiao Tong University

Monetary Policy the Yield Curve and the Repo Market

Ruggero Jappelli, University of Warwick
Loriana Pelizzon, Goethe University Frankfurt
Marti Subrahmanyam, New York University

Upgrading Credit Pricing and Risk Assessment through Embeddings

Xavier Gabaix, Harvard University
Ralph Koijen, University of Chicago
Robert Richmond, New York University
Motohiro Yogo, Princeton University

A Preferred-Habitat Model with a Corporate Sector

Filippo Cavaleri, University of Chicago

Discussant(s)

Sebastian Hillenbrand, Harvard University

Aytek Malkhozov, McGill University

Valentin Haddad, University of California-Los Angeles

Monika Piazzesi, Stanford University

Insurance Shocks

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Commonwealth Hall A2

Hosted By: American Finance Association

James Choi, Yale University

JEL Classifications

G2 - Financial Institutions and Services

Homeowners Insurance and the Transmission of Monetary Policy

Jakob Ahm Sorensen, Bocconi University

Christian Kubitz, European Central Bank

Dominik Damast, Luiss Guido Carli University

From Long to Short: How Interest Rates Shape Life Insurance Markets

Derek Wenning, Indiana University

Ziang Li, Imperial College London

Strategic Claim Payment Delays: Evidence from Property and Casualty Insurance

Chotibhak Jotikasthira, Southern Methodist University

Anastasia Kartasheva, University of St. Gallen

Christian Lundblad, University of North Carolina-Chapel Hill

Tarun Ramadorai, London School of Economics and Imperial College London

Discussant(s)

Benjamin Keys, University of Pennsylvania

Ishita Sen, Harvard University

Alexandru Barbu, INSEAD

Investor Beliefs and Behavior

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Commonwealth Hall C

Hosted By: American Finance Association

Clifton Green, Emory University

JEL Classifications

G4 - Behavioral Finance

Mental Models and Financial Forecasts

Francesca Bastianello, University of Chicago

Paul Decaire, Arizona State University

Marius Guenzel, University of Pennsylvania

Economic Representations

Suproteem Sarkar, University of Chicago

The Research Behavior of Individual Investors

Toomas Laarits, New York University

Jeff Wurgler, New York University

FOMO Economics: External Reference-Dependence in Household Portfolios

Michael Gelman, University of Delaware

Liron Reiter-Gavish, Netanya Academic College

Nikolai Roussanov, University of Pennsylvania

Discussant(s)

Baozhong Yang, Georgia State University

Dasol Kim, Office of Financial Research

Xing Huang, Washington University in St. Louis

Russell Jame, University of Kentucky

Real Estate and Housing Finance

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Commonwealth Hall D

Hosted By: American Finance Association

Gonzalo Maturana, Emory University

JEL Classifications

G0 - General

Coverage Neglect in Homeowners Insurance

Anthony J. Cookson, University of Colorado-Boulder

Emily Gallagher, University of Colorado-Boulder

Philip Mulder, University of Wisconsin-Madison

Who Should Manage Impact Investments? Evidence from Affordable Housing

Jess Cornaggia, Pennsylvania State University

Christophe Spaenjers, University of Colorado-Boulder

Eva Steiner, Pennsylvania State University

Determinants and Consequences of Return to Office Policies

Sean Flynn, Cornell University

Andra Ghent, University of Utah

Vasudha Nair, University of Utah

Screen More, Sell Later: Screening and Dynamic Signaling in the Mortgage Market

Manuel Adelino, Duke University; NBER and CEPR

Bin Wei, Federal Reserve Bank of Atlanta
Feng Zhao, University of Texas at Dallas

Discussant(s)

Parinitha Sastry, University of Pennsylvania
Samuel Hartzmark, Boston College
Kyle Mangum, Federal Reserve Bank of Philadelphia
Taylor Begley, University of Kentucky

AREUEA

Homeownership

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Washington A
Hosted By: American Real Estate and Urban Economics Association
Chair: Christian Hilber, London School of Economics

JEL Classifications

R2 - Household Analysis

When Illness Strikes Home: The Impact of Severe Health Shocks on Homeownership

Xun Bian, University of North Texas
Hanchen Jiang, University of North Texas

Homeownership and Reinvestment: A Tale of Two Cities

Gary Painter, University of Cincinnati
Clemens Pilgram, University of Cincinnati
Saani Rawat, University of Cincinnati

Developer Accountability and Mortgage Access: Expanding Homeownership

Sumit Agarwal, National University of Singapore
Mingxuan Fan, National University of Singapore
Pulak Ghosh, Indian Institute of Management-Bangalore
Arkodipta Sarkar, National University of Singapore
Xiaoyu Zhang, Central University of Finance and Economics

The Perverse Effects of Rent Control: Evidence From a Large-scale Stringent Regulation in Catalonia

Michael Abel, ESCP Business School
Luisa Carrer, ESCP Business School
Jaime Luque, ESCP Business School

Discussant(s)

Kwan Ok Lee, National University of Singapore
Edward Coulson, University of California-Irvine
Tracy Turner, Iowa State University
Hanchen Jiang, University of North Texas

Sustainability, Real Estate, and Mortgages

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Washington B
Hosted By: American Real Estate and Urban Economics Association
Chair: Piet Eichholtz, Maastricht University

JEL Classifications

G2 - Financial Institutions and Services

Q5 - Environmental Economics

Adapting to Risk? How Investor Beliefs Shape Climate Adaptation in Real Estate Portfolios

Simon Camilo Buechler, Miami University
Juan Palacios, Maastricht University
Xudong Sun, Maastricht University
Siqi Zheng, Massachusetts Institute of Technology

Green Mortgages

Joao Cocco, London Business School
Bernardo Mendes, London Business School and CEPR
Lakshmi Naaraayanan, London Business School

Climate Risk, Soft Information, and Credit Supply

Laura Álvarez-Román, Bank of Spain
Sergio Mayordomo, Bank of Spain
Carles Vergara-Alert, IESE Business School
Xavie Vives, IESE Business School

Biodiversity Protection Policy and Housing Markets: Supply, Demand, and Speculation

Maxwell Sacher, University of Texas at Austin
Shikhar Singla, University of Texas at Austin

Discussant(s)

Erkan Yonder, Concordia University
Nils Kok, Maastricht University
Dragana Cvijanović, Cornell University
Stefany Burbano, Maastricht University

AREUEA Hospitality Room

Event

Saturday, Jan. 3, 2026 8:00 AM - 5:00 PM (EST)

Loews Philadelphia Hotel, Tubman
Hosted By: American Real Estate and Urban Economics Association

ACES

Education, Immigration, and Knowledge Diffusion

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Independence Ballroom Salon III

Hosted By: Association for Comparative Economic Studies & Society for Institutional and Organizational Economics
Chairs:

Sascha O. Becker, University of Warwick

Ruixue Jia, University of California-San Diego

JEL Classifications

I2 - Education and Research Institutions

P0 - General

Impacts of the U.S. Immigration and Nationality Act of 1965 on International Students

Ina Ganguli, University of Massachusetts-Amherst

Megan MacGarvie, Boston University

Match Quality, Task Specialization and the Impacts of the STEM-OPT Extension

Shulamit Kahn, Boston University

Megan MacGarvie, Boston University

Seungmin Yoo, Boston University

The Ripple Effect of China's College Expansion on American Universities

Ruixue Jia, University of California-San Diego

Gaurav Khanna, University of California-San Diego

Hongbin Li, Stanford University

Yuli Xu, University of California-San Diego

AFEE

Labor, Security and Power Dynamics in the Labor Market

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 303-B

Hosted By: Association for Evolutionary Economics & Association for Social Economics

Chair: Valerie Kepner, King's College

JEL Classifications

J0 - General

B5 - Current Heterodox Approaches

Bargaining Power Index - A Distributional Approach

Hoa Vo, American University

Natalia Radchenko, American University

Pay Her More and Other Strategies for Closing the Gender Wage Gap

Valerie Kepner, King's College

Paula Cole, University of Denver

Rethinking Job Security: Alternatives to the Tenure Model in a Changing Labor Market

Miki Malul, Ben Gurion University

The Pain of Creative Destruction

Ranganath Murthy, Western New England University

ASE

Rising Military Expenditures, Climate Change, and Government Debt Crises

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 407

Hosted By: Association for Social Economics

Chair: Giuseppe Fontana, University of Leeds

JEL Classifications

E6 - Macroeconomic Policy, Macroeconomic Aspects of Public Finance, and General Outlook

H5 - National Government Expenditures and Related Policies

Rising Military Expenditures, Green Transition, and Fiscal Sustainability: Could Italy Meet the EU Climate and Military Expenditures Goals?

Giuseppe Fontana, University of Leeds

Risk Spillovers from Climate Policy Uncertainty to Energy Markets: Does Climate Policy Stringency Matter?

Muhammad Ali Nasir, University of Leeds

Natural Resource Security with Energy Efficiency and Digital Governance for Sustainable Development: Evidence from Global Economy

Vishal Dagar, Great Lakes Institute of Management

Climate Policy, Biocapacity Debt and Public Debt- New Evidence from Panel Threshold Approach

Merih Uctum, CUNY-Brooklyn College and the Graduate Center

Captured by Conflict: Examining the Consequences of War on the Board

Maria Cubel, City University of London

Julia Engel, Kiel University

Patrick Nüss, IWH Halle

Santiago Sanchez-Pages, King's College London

ASGE

Charitable Giving and Social Justice

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 501

Hosted By: Association for the Study of Generosity in Economics

Chair: Erzo Luttmer, Dartmouth College

JEL Classifications

H0 - General

I3 - Welfare, Well-Being, and Poverty

Legal Assistance for Evictions: Impacts, Mechanisms, and Demand

Aviv Caspi, Stanford University

Charlie Rafkin, University of British Columbia

Affective Altruism

Jenny Chang, Carnegie Mellon University

George Loewenstein, Carnegie Mellon University

Mispricing Narratives after Social Unrest

Bocar Ba, Duke University

Abdoulaye Ndiaye, New York University

Roman G. Rivera, University of California-Berkeley

Alexander Whitefield, University of Pennsylvania

Welfare Analysis with Nonlinear Budget Sets and Evidence from a Large Charitable Fundraising Experiment

Marco Castillo, Texas A&M University

Ragan Petrie, Texas A&M University

Discussant(s)

Marianne Andries, University of Southern California

Emma Rackstraw, Swarthmore College

Colin Sullivan, University of Pittsburgh

Sarah Smith, University of Bristol

AERE

Water

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon J

Hosted By: Association of Environmental and Resource Economists

Chair: Sheila Olmstead, Cornell University

JEL Classifications

Q5 - Environmental Economics

Q2 - Renewable Resources and Conservation

When National Canal Meets Local Pipelines: Clean Water Supply, Local Infrastructure and Health Benefits

Yazhen Gong, Renmin University of China

Yinan Liu, Renmin University of China

Hao Zhao, Renmin University of China

Decomposing Use and Non-Use Values of Water Quality at the National Scale: Evidence from Cellphone Mobility and Stated Preference Data

Xibo Wan, University of Connecticut

Emmett Reynier, Stanford University

Gendered and Distributional Impacts of Scaling Water Access: Evidence from Tap Water Policy in India

Marc Jeuland, Duke University

Kazuki Motohashi, Hitotsubashi University

Julia YuJung Lee, Colorado State University

Dam Thy Neighbor: International Relations and the Externalities of Impounding Rivers

Claire Fan, University of Chicago

Discussant(s)

Robyn Meeks, Duke University

Catherine Kling, Cornell University

Raymond Guiteras, North Carolina State University

Sheila Olmstead, Cornell University

AFE

How Does DeFi Fit Into the Future of Finance?

Panel Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Congress B

Hosted By: Association of Financial Economists

Moderators:

Kose John, New York University

Fahad Saleh, University of Florida

JEL Classifications

G2 - Financial Institutions and Services

K2 - Regulation and Business Law

Panelist(s)

Itay Goldstein, University of Pennsylvania

Topic: Future of DeFi

Campbell Harvey, Duke University

Topic: DeFi vs TradFi

Jessica Wachter, University of Pennsylvania

Yesha Yadav, Vanderbilt University

AIEFS

Issues in Applied Macroeconomics & Finance

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 414

Hosted By: Association of Indian Economic and Financial Studies

Chair: Aparna Anand, Columbia University

JEL Classifications

E0 - General

G0 - General

Analyzing Monetary Policy Statements of the Reserve Bank of India

Aakriti Mathur, Bank of England

Rajeswari Sengupta, Indira Gandhi Institute of Development Research

Matthew Naylor, Bank of England

Impact of Covid-19 on Stock Markets: Evidence from Global Contagion

Fatima Ali, Queen Mary University of London

Deven Bathia, Queen Mary University of London

Yaz Gulnur Muradoglu, University of Illinois-Springfield

What Happens to Listed Firms After They Obtain Costly Shadow Loans?

Saad Aftab, University of Northampton

Sushanta Mallick, Queen Mary University of London

Roman Matousek, Queen Mary University of London

Just Energy Transition in India: Policy Modelling and Implementation

Keshab Bhattarai, University of Hull

Asha Prasuna, Somaiya Vidyavihar University

S.N.V.Siva Kumar, Somaiya Vidyavihar University

Debesh Patra, St. Xavier's College

Commodity Price Shocks and Non-Performing Assets in the Indian Banking Sector

Abhishek Kumar, University of Southampton and Centre for Social and Economic Progress-New Delhi

Rakesh Mohan, Centre for Social and Economic Progress-New Delhi

Divya Srinivasan, Centre for Social and Economic Progress-New Delhi

Time Gains, Empowerment and Mental Health - Role of Improved Access to Water

Aparna Anand, Columbia University

Sujatha Srinivasan, IFMR

CES

Innovation, Growth and Industrial Policies

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 413

Hosted By: Chinese Economists Society

Chair: Yong Wang, Peking University

JEL Classifications

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights

E2 - Consumption, Saving, Production, Investment, Labor Markets, and Informal Economy

Leapfrogging by Switching the Lane: Directed Technical Change in China's Transition to Electronic Vehicles

Yong Wang, Peking University

Ufuk Akcigit, University of Chicago

Wan Xu, Peking University

Lijun Zhu, Peking University

Privacy Concerns, Firm Innovation, and Optimal Taxation in the Data Economy

Haiping Zhang, University of Auckland

Hannie Huang, University of Auckland

Turing Growth Model

Danxia Xie, Tsinghua University

Wenshi Wei, Tsinghua University

Judicial Protection of Intellectual Property Rights and Innovation, Evidence from China

Haolin Li, University of Nottingham-Ningbo China

Xiuping Hua, University of Nottingham-Ningbo China

Haisheng Yang, Sun Yat-sen University

Discussant(s)

Zikun Liu, Yale University

Danxia Xie, Tsinghua University

Haiping Zhang, University of Auckland

Wan Xu, Peking University

CS

Innovation and the Diffusion of Ideas

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 411

Hosted By: Cliometric Society

Chair: Taylor Jaworski, University of Colorado

JEL Classifications

N3 - Labor and Consumers, Demography, Education, Health, Welfare, Income, Wealth, Religion, and Philanthropy

O1 - Economic Development

Divided Into Progress! How Europe's Political and Religious Fragmentation Spurred Creativity: 1100-1900

Matias Cabello, Martin Luther University Halle-Wittenberg

Flora, Cosmos, Salvatio: Pre-modern Academic Institutions and the Spread of Ideas

Chiara Zanardello, IAST-Toulouse School of Economics

David de la Croix, UCLouvain

Rossana Scebba, UCLouvain

Migration, the Diffusion of Ideas and the Rise of the American Labor Movement: Evidence from the American Civil War

Pablo Zarate, University of Mannheim, ZEW

The Impact of the Nobel Prize on the Level and Direction of Innovation

Bang Nguyen, University of Bayreuth

ES

Causal Inference in Macroeconometrics

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 307

Hosted By: Econometric Society

Chair: Mikkel Plagborg-Møller, Princeton University

JEL Classifications

C2 - Single Equation Models; Single Variables

E6 - Macroeconomic Policy, Macroeconomic Aspects of Public Finance, and General Outlook

Micro Responses to Macro Shocks

Martin Almuzara, Federal Reserve Bank of New York

Víctor Sancibrián, Bocconi University

Unified Bayesian-Frequentist Inference for SVARs

Timothy Christensen, Yale University

Juan Rubio-Ramirez, Emory University

Semiparametric Inference for Impulse Response Functions Using Double/Debiased Machine Learning

Daniele Ballinari, Swiss National Bank

Alexander Wehrli, Swiss National Bank

Discussant(s)

Laura Liu, University of Pittsburgh

Toru Kitagawa, Brown University

Ashesh Rambachan, Massachusetts Institute of Technology

Empirical Frontiers in Discrimination Research

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 308

Hosted By: Econometric Society

Chair: Evan Rose, University of Chicago

JEL Classifications

J2 - Demand and Supply of Labor

J7 - Labor Discrimination

What Do Blind Evaluations Reveal? How Discrimination Shapes Representation and Quality

Haruka Uchida, University of Chicago

Discrimination Preferences

Nickolas Gagnon, Aarhus University

Daniele Nosenzo, Aarhus University

Discriminatory Discretion: Theory and Evidence From Use of Pretrial Algorithms

Diag Davenport, Princeton University

Selecting for Diverse Talent: Theory and Evidence

Kadeem Noray, Massachusetts Institute of Technology

Finance and Society

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 305

Hosted By: Econometric Society

Chair: Huan Tang, University of Pennsylvania

JEL Classifications

G20 - General

Data as Collateral: Open Banking for Small Business Lending

Tong Yu, Tsinghua University

The Dynamics of Labor Market Frictions, Input Substitution, and Corporate Investment

Sreedhar T. Bharath, Arizona State University

DuckKi Cho, University of Sydney
Michael Hertzel, Arizona State University

The Impact of Climate Policies on Financial Markets: Evidence from the EU Carbon Border Adjustment Mechanism

Christoph Meinerding, Deutsche Bundesbank
Mengjie Shi, Deutsche Bundesbank
Yupu Zhang, University of Edinburgh Business School

How Do Nonprofits Use Cash Windfalls? Evidence from \$5B in Unrestricted Donations

Jennifer Walsh, Harvard University

Discussant(s)

Susan Cherry, University of Texas at Austin
Miao Ben Zhang, University of Southern California
Sangmin (Simon) Oh, University of Pennsylvania
Lea H. Stern, University of Washington

JoE Session

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 310
Hosted By: Econometric Society
Chair: Michael Jansson, University of California-Berkeley

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

Hedonic Prices and Quality Adjusted Price Indices Powered by AI

Patrick Bajari, Harvard Business School
Zhihao Cen, Meta
Victor Chernozhukov, Massachusetts Institute of Technology
Manoj Manukonda, Amazon
Suhas Vijaykumar, University of California-San Diego
Jin Wang, Netflix
Ramon Huerta, Amazon
Junbo Li, Amazon
Ling Leng, Pinterest
George Monokroussos, Wayfair
Shan Wang, Unaffiliated

Identification Robust Inference for the Risk Premium in Term Structure Models

Frank Kleibergen, University of Amsterdam
Lingwei Kong, University of Groningen

Discussant(s)

John C. Haltiwanger, University of Maryland
Enrique Sentana, CEMFI

Market Entry, Energy Transition, and Climate Policy in the Global Auto Industry

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 309

Hosted By: Econometric Society

Chair: Panle Jia Barwick, University of Wisconsin-Madison and NBER

JEL Classifications

L1 - Market Structure, Firm Strategy, and Market Performance

Q4 - Energy

Market Entry and Plant Location in Multiproduct Firms

Eduardo Morales, Princeton University

Alejandro Sabal, Princeton University

Product Entry and Industry Dynamics under Protectionism: Evidence from the Global EV Industry

Panle Jia Barwick, University of Wisconsin-Madison and NBER

Jack Collison, University of Wisconsin-Madison

Shanjun Li, Cornell University, NBER and RFF

Yucheng Wang, University of Sydney

What is the Role of Hybrids in Vehicle Climate Policy?

Kenneth Gillingham, Yale University

Arthur van Benthem, University of Pennsylvania

Jingyuan Wang, University of Michigan

Stephanie Weber, University of Colorado-Boulder

Discussant(s)

Jin Liu, Princeton University

Alejandro Sabal, Princeton University

Gretchen Sileo, Temple University

Quantitative Advances in Housing and Mortgage Markets

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 306

Hosted By: Econometric Society

Chair: Stijn Van Nieuwerburgh, Columbia University

JEL Classifications

G21 - Banks; Depository Institutions; Micro Finance Institutions; Mortgages

Can Stay-at-Home Orders Create a Pandemic Housing Boom?

Alina Arefeva, University of Wisconsin-Madison

Shengwei Guo, The University of Hong Kong

Lu Han, University of Wisconsin-Madison

Victor Ortego-Marti, University of California-Riverside

Reverse Mortgages, Housing, and Consumption: An Equilibrium Approach

Jialu Shen, University of Missouri

Ariel Sun, University of Bath

Shize Li, Sun Yat-sen University

Household Finance with House Value Misestimation

Stefano Corradin, European Central Bank

Jose Luis Fillat, Federal Reserve Bank of Boston

Carles Vergara-Alert, IESE Business School

Mortgage Structure, Financial Stability, and Risk Sharing

Vadim Elenev, Johns Hopkins University

Lu Liu, University of Pennsylvania

ENSA

Economics of National Security Association

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 410

Hosted By: Economics of National Security Association

Chair: Eli Berman, University of California-San Diego

JEL Classifications

H5 - National Government Expenditures and Related Policies

F5 - International Relations, National Security, and International Political Economy

Violent Competition in Illegal Sectors

Davide Zuffacchi, University College London

Isaia Sales, Università Sordani Benincasa

Hobbesian Third-Party Intervention in Sequential Wars of Attrition with Incomplete Information

Martin Castillo-Quintana, University of Chicago

Multinational Supply Chain Decoupling Strategies and Constraints: Evidence from U.S. Importers and the Return of Geopolitics

Tarek Ghani, Washington University in St. Louis

Witold Henisz, University of Pennsylvania

Anne Jamison, Copenhagen Business School

Harald Puhr, Innsbruck

Timing is Everything: Estimating Strategic Responses with Observational Data

Danny Klinenberg, University of California Institute on Conflict and Cooperation

Eli Berman, University of California-San Diego

Esteban Klor, Hebrew University-Jerusalem

IBEFA

Credit Markets and Investment

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Congress C

Hosted By: International Banking, Economics, and Finance Association
Chair: Judit Temesvary, Federal Reserve Board

JEL Classifications

G2 - Financial Institutions and Services

Greening thy Neighbor: How the U.S. Inflation Reduction Act Drives Climate Finance Globally

Daniel Marcel te Kaat, University of Groningen

Alexander Raabe, Asian Development Bank

Yuanjie Tian, Southwestern University of Finance and Economics

The Original Sin: Fragmentation in the Money Market and Its Transmission to the Credit Market

Caterina Forti Grazzini, European Central Bank

Carla Soares, Banco de Portugal

Liquidity Shocks and Private Equity Investment

Yingxiang Li, City University of Hong Kong

Discussant(s)

Hyeyoon Jung, Federal Reserve Bank of New York

Karlye Stedman, Federal Reserve Bank of Kansas City

Anya Kleymenova, Federal Reserve Board

IHEA

The Economics of International Health

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon I

Hosted By: International Health Economics Association

Chair: Shiko Maruyama, University of Osaka

JEL Classifications

I1 - Health

Improving the Distribution of Quality in Health Provision: Two Incentive Reforms in Peru's Healthcare System

Matteo Magnaricotte, University of Chicago

José Flor-Toro, Northwestern University

Citizenship Policy and the Spread of Communicable Diseases: Evidence from the Dominican Republic

Fabiola Alba Vivar, Wake Forest University

José Flor-Toro, Northwestern University

Eduardo Campillo Betancourt, CRI Foundation

Drug Trafficking and the Homicide Epidemic in the Caribbean Basin

Brian Marein, Wake Forest University

Sunset Time and its Effect on Adult Health

Padmaja Ayyagari, University of South Florida

Shobhit Kulshreshtha, Tilburg University

Leena Bhattacharya, Tilburg University

Discussant(s)

Joseph Price, Brigham Young University

Dafne Murillo, Columbia University

David Blake Johnson, University of Central Missouri

Karen Eggleston, Stanford University

JEP**JEP Editorial Breakfast**

Event (Invitation Only)

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon K

Hosted By: Journal of Economic Perspectives

Presiding: Heidi Williams, Dartmouth College

Meeting of JEP editors, associate editors, and advisory board

LERA**Labor Issues and Career Opportunities**

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 406

Hosted By: Labor and Employment Relations Association

Chair: Angelo Martelli, London School of Economics

JEL Classifications

J0 - General

The New Indentured Servitude? A Historical and Contemporary Analysis

Jonathan Harris, Temple University Beasley School of Law

The Labor Market Value of College Alumni Networks

Natee Amornsiripanitch, Federal Reserve Bank of Philadelphia

Siddhartha Biswas, Federal Reserve Bank of Philadelphia

Keyoung Lee, Federal Reserve Bank of Philadelphia

Roisin O'Neill, Federal Reserve Bank of Philadelphia

From Signal to Substance: Perceived Usability of Maternity-Protection Policies and Attitudinal Consequences

Jimin Choi, Korea University

Do Growing Companies Pay Higher Wages? An Empirical Analysis Using Employer-Employee Matched Data in Japan

Koji Takahashi, Japan Institute for Labour Policy and Training

State-Based Sectoral Labor Innovation

Panel Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 405
Hosted By: Labor and Employment Relations Association
Moderator: Wilma Liebman, Former NLRB and New York University Law

JEL Classifications

L0 - General

Panelist(s)

Cynthia Estlund, New York University Law

Topic: Sectoral Co-regulation

David Madland, Center for American Progress

Topic: The Benefits of State-based Sectoral Approaches

Michael Lind, New America Fellow

Topic: Tripartism, American Style: The Past and Future of Sectoral Policy

Andrew Greenblatt, Independent Drivers Guild

Topic: State Workers Advocacy Organizations: Massachusetts and Beyond

Fabian Romero, Uber Driver

Topic: The Economic Realities for American Workers

MEEA

Energy, Environmental Economics, and Natural Resources

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 408

Hosted By: Middle East Economic Association

Chair: Nathalie Hilmi, Centre Scientifique de Monaco

JEL Classifications

Q4 - Energy

Seawater Desalination as a Sustainable Solution for Water Management in the Maghreb Region (Under Climate Crisis)

Nathalie Hilmi, Centre Scientifique de Monaco

Improper Waste Disposal in Urban Slums: Evidence from Greater Cairo

Walid Marrouch, Lebanese American University

Michael Fheili, UN ESCWA

Lifetime and Intergenerational Labor Market Transitions in MENA: Exploring the Impact of Climate Shocks

Shireen Alazzawi, Santa Clara University

Vladimir Hlasny, Ewha Womans University

Yasmine Abdelfattah, University of Prince Edward Island

Green Innovation in MENA Firms: Evidence from the Enterprise Surveys

Fatma Nur Karaman Kabadurmus, University of Wisconsin-Stout

Sanctions and Export Diversification: Evidence from Oil-rich Countries in the Middle East

Saleh Sahabeh Tabrizy, University of Oklahoma

Behnam Zoghi Roudsari, Central European University in Vienna

NEA

Applied Topics in Intergenerational Mobility Across Housing, Inheritances, and Retirement

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 409

Hosted By: National Economic Association

Chair: Haydar Kurban, Howard University

JEL Classifications

J6 - Mobility, Unemployment, Vacancies, and Immigrant Workers

Inheritances and Racial Wealth Gap

Haydar Kurban, Howard University

Nyanya Browne, Howard University

Beza Afework, Howard University

Digna Mosquera, Howard University

District of Columbia Housing Purchase Assistance (HPAP) Program and Black Homeownership

Bethel Cole-Smith, Howard University

Haydar Kurban, Howard University

Daniel Muhammad, District of Columbia Government

Susan Steward, District of Columbia Government

Impact of Airbnb on the Supply of Affordable Housing

Haydar Kurban, Howard University

Joseph Dean, Howard University

Gulriz Kurban, Howard University

New Estimates on Generational Wealth and its Impact on the Racial Wealth Gaps

Robert B. Williams, Guilford College

Social Security and Retirement of Older Blacks and Hispanics

Emma Aguila, University of Southern California

Zeewan Lee, National University of Singapore

SCE

Advances in Computational Economics

Paper Session

Saturday, Jan. 3, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 412

Hosted By: Society for Computational Economics

Chair: Jesús Fernández-Villaverde, University of Pennsylvania

JEL Classifications

C0 - General

Macroeconomic Effects of Production Networks: A Deep Learning Approach

Jesús Fernández-Villaverde, University of Pennsylvania

Christian Matthes, University of Notre Dame

Hikaru Saijo, University of California-Santa Cruz
Felipe Schwartzman, Federal Reserve Bank of Richmond

Financial and Macroeconomic Data Through the Lens of a Nonlinear Dynamic Factor Model

Pablo Guerron, Boston College
Alexey Khazanov, Hebrew University
Molin Zhong, Federal Reserve Board

Equilibrium Multiplicity in Aiyagari and Krusell Smith

Kieran James Walsh, ETH Zurich
Eric Young, University of Virginia

Solving Models of Economic Dynamics with Ridgeless Kernel Regressions

Mahdi Ebrahimi Kahou, Bowdoin College
Jesse Perla, University British Columbia
Rachel Childers, Bowdoin College
Geoff Pleiss, University British Columbia

Discussant(s)

Matias Covarrubias, Banco de España
Dongho Song, Johns Hopkins University Carey
William Jungerman, University of North Carolina
Grey Gordon, Federal Reserve Bank of Richmond

ARIA

ARIA Board of Directors Meeting

Event (Invitation Only)

Saturday, Jan. 3, 2026 8:00 AM - 2:30 PM (EST)

Loews Philadelphia Hotel, Anthony
Hosted By: American Risk and Insurance Association
Presiding: Lars Powell, ARIA Board President

8:30 AM

AFA

AFA PhD Student Poster Session Tour

Event

Saturday, Jan. 3, 2026 8:30 AM - 9:30 AM (EST)

Loews Philadelphia Hotel, Millennium Hall
Hosted By: American Finance Association

10:15 AM

AFEA

Inclusive and Macroeconomic Development and its Vulnerabilities

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Franklin

Hosted By: African Finance and Economics Association

Chairs:

Mina Balamoune-Lutz, University of North Florida

Juliet Elu, Morehouse College

JEL Classifications

O1 - Economic Development

Investigating the Corruption- Currency Substitution Nexus for Ghana

Stephen Armah, Ashesi University

Yayra Azagglo, Ashesi University

Prince Baah, Ashesi University

Government Size and Risk Premium: Evidence from South Africa

Abhishek Kumar, University of Southampton

Sushanta Mallick, Queen Mary University of London

Mobile Money and Women's Economic Empowerment in Africa: A Gender-Based Analysis

Debora Umba, African Development Bank Group

Effects of Exchange Rate Movements on Inflation in WAMU Countries

Ejime Aniemeke, Nile University of Nigeria

Tony Okpanachi, Development Bank of Nigeria Plc

Joachim Isiuwe, Central Bank of Nigeria

Christopher Onunkwor, Nile University of Nigeria

Structural Investigation of the African International Trade: A Network Analysis

Orieta Covi, African Development Bank Group

Geopolitical Uncertainty, Foreign Direct Investment, and Economic Volatility in African Frontier Markets

Abbas Abubakar, Nile University of Nigeria

Olajide Oladipo, Nile University of Nigeria

Emomotimi Agama, Securities and Exchange Commission

Emele Hope Orji, Nile University of Nigeria

Dab Okosu, Nile University of Nigeria

Discussant(s)

Gbidum Sunday Tote, Central Bank of Nigeria

Ejime Aniemeke, Nile University of Nigeria

Debora Umba, Centre for European Research in Microfinance (CERMi) and University of Mons

Abhishek Kumar, University of Southampton

Stephen Armah, Ashesi University

Orieta Covi, African Development Bank Group

AEA

AI and Automation

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 201-A

Hosted By: American Economic Association
Chair: Rohit Allena, University of Houston

JEL Classifications

L2 - Firm Objectives, Organization, and Behavior

A Structural Model of Volatility Term Structure: Deviations from the $\sqrt{T}$ Rule under Trend-Following Behavior

Hiroataka Fushiya, Aoyama Gakuin University
Munenori Nakasato, Aoyama Gakuin University
Tomoki Kitamura, Musashi University

Technifying Ventures

Yoshiki Ando, Boston University
Emin Dinlersoz, U.S. Census Bureau
Jeremy Greenwood, University of Pennsylvania
Ruben Piazzesi, University of Pennsylvania

BigTech-Bank Collaborations in the Lending Market

Yiyao Wang, Shanghai Advanced Institute of Finance
Ben Charoenwong, INSEAD

Can Robotization Save Jobs from Slowbalization?

Chan Yu, University of International Business and Economics
Fan Zhang, Jinan University

Does ChatGPT Enhance Market Liquidity? Evidence from Its Introduction and Outages

Deli Yang, Hong Kong University of Science and Technology
Kenneth Wang, Chinese University of Hong Kong-Shenzhen
Charles Cao, Pennsylvania State University

The Rise of AI Pricing: Trends, Driving Forces, and Implications for Firm Performance

Jonathan Adams, University of Florida
Min Fang, University of Florida
Zheng Liu, Federal Reserve Bank of San Francisco
Yajie Wang, University of Missouri

Bringing Economics to Life: Teaching with Metaphor and Storytelling

Panel Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 201-C
Hosted By: American Economic Association
Moderator: Scott Wolla, Federal Reserve Bank of St. Louis

JEL Classifications

A2 - Economic Education and Teaching of Economics

A1 - General Economics

Panelist(s)

Peter Coy, Freelance Journalist
Topic: Metaphors in Economics: Making the Abstract Concrete

Stacey Vanek Smith, Bloomberg

Topic: Storytelling as a Tool for Economic Understanding

Avi J. Cohen, University of Toronto

Topic: Scaffolding Economic Concepts Through Narrative

Bill Goffe, Pennsylvania State University

Topic: Cognitive Science and the Power of Story in Learning Economics

Climate Change and Climate Disasters: Macro Effects and Policies

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 204-A

Hosted By: American Economic Association

Chair: Alessandro Cantelmo, Bank of Italy

JEL Classifications

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

E6 - Macroeconomic Policy, Macroeconomic Aspects of Public Finance, and General Outlook

Is the Green Transition Inflationary?

Marco Del Negro, Federal Reserve Bank of New York

Julian di Giovanni, Federal Reserve Bank of New York

Keshav Dogra, Federal Reserve Bank of New York

The Macroeconomic Effects of Climate Policy Uncertainty

Diego Känzig, Northwestern University

Konstantinos Gavrilidis, University of Stirling

Ramya Raghavan, Northwestern University

James H. Stock, Harvard University

How Much Will Global Warming Cool Global Growth?

Ishan Nath, Federal Reserve Bank of San Francisco

Valerie A. Ramey, Hoover Institution

Peter J. Klenow, Stanford University

Natural Disasters and Central Bank Asset Purchases

Alessandro Cantelmo, Bank of Italy

Alessandro Lin, Bank of Italy

Francesco Zanetti, University of Oxford

Corporate Bond Markets: Financing Structure and Stability

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 308

Hosted By: American Economic Association
Chair: Celso Brunetti, Federal Reserve Board

JEL Classifications

G1 - General Financial Markets

C1 - Econometric and Statistical Methods and Methodology: General

The Evolution of the Corporate Bond Market: A Theoretical Analysis

Mahyar Kargar, University of Illinois-Urbana-Champaign
Benjamin Lester, Federal Reserve Bank of Philadelphia
Sebastien Plante, University of Wisconsin-Madison
Pierre-Olivier Weill, University of California-Los Angeles
Semih Uslu, Johns Hopkins Carey Business School

Connecting on Platforms

Tomy Lee, Central European University
Florian Nagler, Bocconi University
Giorgio Ottonello, NOVA
Chaojun Wang, University of Pennsylvania

Managing Regulatory Pressure: Bank Regulation and Its Impact on Corporate Bond Intermediation

Andreas C. Rapp, Federal Reserve Board
Martin M. Waibel, Federal Reserve Board

Funds of Funds' Portfolio Rebalancing during the COVID-19 Crisis

Nathan Foley-Fisher, Federal Reserve Board
Mina Lee, Federal Reserve Board

Interconnectedness in the Corporate Bond Market

Celso Brunetti, Federal Reserve Board
Matthew Carl, Dimensional Fund Advisors
Jacob Gerszten, University of Michigan
Chiara Scotti, Bank of Italy
Chae-Hee Shin, Federal Reserve Board

CSMGEP 2026 Dissertation Session

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 204-C

Hosted By: American Economic Association & Committee on the Status of Minority Groups in the Economics Profession

Chair: Isaiah Andrews, Massachusetts Institute of Technology

JEL Classifications

J2 - Demand and Supply of Labor

I0 - General

Beyond Direct Discrimination: How Financial Trauma Mediates the Economic Impact of Racism on Black Labor Market Outcomes

Darien Kearney, Howard University

Learning by Learning? MNC Presence Effects on College Major Choice

Jose Rojas, University of Oregon

Environmental Opportunity Costs of Agricultural Expansion: The Case of Mennonite Settlements in Latin America and the Caribbean

Elena Stacy, University of California-Berkeley

Dual-Language, Dual Benefit? Estimating the Effects of Dual-Language Immersion Programs in Texas

Teresita Cruz-Vital, University of California-Berkeley

Discussant(s)

John Davis, Marquette University

Sharon Traiberman, New York University

José Fernandez, University of Louisville

Joshua Goodman, Boston University

Floods, Fire, and Extreme Heat

Lightning Round Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon A

Hosted By: American Economic Association

Chair: Shifrah Aron-Dine, University of California-Berkeley

JEL Classifications

Q5 - Environmental Economics

Dire to Creative Destruction? Elucidating the Complex Dynamics of Tsunami Inundation Effects Across Space and Chronology—the Case of 2011 Great East Japan Earthquake

Takahiro Yamada, RIETI

Cascading Effects of Climate Change: Drought, Migratory Birds, and Agricultural Losses Around Lake Ecosystems

Minhao Chen, Renmin University of China

Yiying Li, Renmin University of China

Xing Zhang, Renmin University of China

Vulnerable Markets: Impact of Floods on Agriculture Supply Chains in Punjab, Pakistan

Sher Afghan Asad, Lahore University of Management Sciences

Omar Gondal, Analysis Group

Farah Said, Lahore University of Management Sciences

Hot Heads: How Heat Shocks Affect Inventors' Productivity

Ina Drouven, London School of Economics

Eugenie Dugoua, London School of Economics

Sefi Roth, London School of Economics

Stuck in the Fields: How Rising Temperatures Deepen Gender Inequality in Rural India

Manisha Mukherjee, Maastricht University and United Nations University MERIT

Disasters, Capital, and Productivity

Tarikua Erda, Columbia University

Economic Resilience in the Storm's Wake: Hurricane Impact on Business Dynamics and Local Market Structure

Qingxiao Li, Louisiana State University

Zhixiu Yu, Louisiana State University

Chaebeen Yoon, Louisiana State University

Understanding the Disclosure Practices of Firms Affected by a Natural Disaster: The Case of Hurricanes

Ventsislav Stamenov, Troy University

Hot Weather, Hot Tempers: the Impact of Heat Waves on Intimate Partner Violence in Peru

Hyunji Kim, University of Washington

Can Disaster Relief Reduce Conflicts? Evidence from Imperial China (1644–1911)

Jin Wang, University of Arizona

Ruiming Liu, Renmin University of China

Christian Cox, University of Arizona

Frontiers in Measuring the Impact of Minimum Wages on Individuals

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 301

Hosted By: American Economic Association

Chair: Sari Pekkala Kerr, Wellesley College

JEL Classifications

J3 - Wages, Compensation, and Labor Costs

J8 - Labor Standards: National and International

The Careers of Minimum Wage Workers

Sari Pekkala Kerr, Wellesley College

William Kerr, Harvard University

Louis Maiden, Harvard University

Divergent Paths: Differential Impacts of Minimum Wage Increases on Individuals with Disabilities

Jeffrey Clemens, University of California-San Diego

Melissa Gentry, Texas A&M University

Jonathan Meer, Texas A&M University

Minimum Wages and Race Disparities

David Neumark, University of California-Irvine

Jyotsana Kala, University of California-Irvine

Minimum Wages and Deaths of Despair: A Reconsideration

Nikolaos Prodromidis, University of Duisburg-Essen

Daniel Rees, Universidad Carlos III de Madrid

Joseph Sabia, San Diego State University

Higher Education

Lightning Round Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 108-A
Hosted By: American Economic Association
Chair: Peter Arcidiacono, Duke University

JEL Classifications

I2 - Education and Research Institutions

Educated and Alone? How Gender Imbalances in Higher Education Shape the Marriage Market

Mahla Shourian, University of Oklahoma
Pallab Ghosh, University of Oklahoma

Peer Institution Networks, Test-Optional Admission Policies, and STEM Major Completions

Ethan Lewis, Boston University

When Harry Met Sally: Coeducation and Startup Formation

Zhuo Chen, Boston College
Livia Yi, Boston College

Migration Restrictions, College Choices, and Spatial Skill Sorting

Junni Pan, Purdue University

The Effect of Optional Practice Training on Domestic and Foreign Graduates' Labor Market Outcomes

Ruipu Gao, Tulane University; Department of Economics

Hard Problems: Young Math Talents in the U.S. and Their Choices of Higher Education

Siyuan Lyu, Stony Brook University

Exposure to Artificial Intelligence in Higher Education

Jacob Light, Hoover Institution

Cap-and-Apply: Unintended Consequences of College Application Policy in South Korea

Taekyu Eom, State University of New York at Buffalo

The Effect of Diversity Statements in Faculty Hiring

Nancy Dhameja, Binghamton University
David Slichter, Binghamton University

The Impact of Dropping Standardized Testing Requirements on Applicants, Admits, and Enrollees in Higher Education

Brigham Walker, Tulane University
Shafiq Siita, Tulane University

How Economists Can Help Inform Monetary Policymaking

Panel Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon B
Hosted By: American Economic Association
Moderator: Stephanie Aaronson, Federal Reserve Board

JEL Classifications

E3 - Prices, Business Fluctuations, and Cycles

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

Panelist(s)

Martin Bodenstein, Federal Reserve Board

Damjan Pfajfar, Federal Reserve Bank of Cleveland

Ivan Vidangos, Federal Reserve Board

Annette Vissing-Jorgensen, Federal Reserve Board

Labor Markets in Developing Countries

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 204-B

Hosted By: American Economic Association

Chair: Seema Jayachandran, Princeton University

JEL Classifications

O1 - Economic Development

J4 - Particular Labor Markets

Employment Preferences of Favela Residents

Mayara Felix, Yale University

Ieda Matavelli, University of New South Wales

Beatriz Marcoje, Universidade Federal Fluminense

Maria Clara Rodrigues, Yale University

The Impact of AI on Developing Country Labor Markets

Lindsey Raymond, Microsoft Research

Garima Sharma, Northwestern University

The Economic Consequences of Knowledge Hoarding

Luisa Cefala, University of California-Berkeley

Franck Irakoze, University of Burundi

Pedro Naso, Swedish University of Agricultural Sciences

Nicholas Swanson, Cornell University

Women's Urban Mobility Barriers and Public Transportation: Evidence From Delhi

Girija Borker, World Bank

Gabriel Emanuel Kreindler, Harvard University

Dev Patel, Harvard University

Measuring Inflation: It's All About Minding Your P's and Q's

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 202-A

Hosted By: American Economic Association & Committee on Economic Statistics
Chair: Carol Corrado, Georgetown University

JEL Classifications

E3 - Prices, Business Fluctuations, and Cycles

C8 - Data Collection and Data Estimation Methodology; Computer Programs

Quality-Adjusted Unit Value Index: Are Changes in Average Prices Inflation or Quality Change?

John C. Haltiwanger, University of Maryland

Ron Jarmin, U.S. Census Bureau

R. Benjamin Rodriguez, University of Maryland

Matthew Shapiro, University of Michigan

Do Price Deflators for High-Tech Goods Overstate Quality Change?

Ana Aizcorbe, Bureau of Economic Analysis

Daniel Ripperger-Suhler, Bureau of Economic Analysis

Look Within: Demographic Grouping Masks Inflation Inequality

Kelsey O'Flaherty, Federal Reserve Board

Lack of Uniform Prices or Lack of Uniform Retailers?

Michael Navarrete, Federal Reserve Bank of Atlanta and NBER

Seula Kim, Pennsylvania State University and IZA Institute of Labor Economics

Discussant(s)

David M. Byrne, Federal Reserve Board

Louise Sheiner, Brookings Institution

New Findings in Health and Health Care Across and Within Countries

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 201-B

Hosted By: American Economic Association

Chair: Jon Skinner, Dartmouth College

JEL Classifications

I1 - Health

Reexamining Geographic Variation in Health and Health Care

Amy Finkelstein, Massachusetts Institute of Technology

The Earnings of US Physicians in International Comparison

Josh Gottlieb, University of Chicago

Jeffrey Hicks, University of Toronto

Lisa Laun, Institute for Evaluation of Labour Market and Education Policy

Mårten Palme, Stockholm University

Maria Polyakova, Stanford University

Victoria Udalova, U.S. Census Bureau

Maria Ventura, University of Edinburgh

Exploring the Atomistic Versus Ecological Fallacies in SES-Health Gradients

Johannes Spinnewijn, London School of Economics

William Parker, London School of Economics

Discussant(s)

Jon Skinner, Dartmouth College

Atul Gupta, University of Pennsylvania

Michael Steiner, University of Toronto

New Perspectives on Price Setting and Inflation Dynamics

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 202-B

Hosted By: American Economic Association

Chair: Shengxing Zhang, Carnegie Mellon University

JEL Classifications

E3 - Prices, Business Fluctuations, and Cycles

E0 - General

Micro and Macro Cost-Price Dynamics in Normal Times and During Inflation Surges

Luca Gagliardone, Yale University

Mark Gertler, New York University Department of Economics and NBER

Simone Lenzu, New York University

Joris Tielens, National Bank of Belgium

Nonlinear Dynamics in Menu Cost Economies? Evidence from U.S. Data

Andrés Blanco, Federal Reserve Bank of Atlanta

Corina Boar, New York University Department of Economics

Callum Jones, Federal Reserve Board

Virgiliu Midrigan, New York University Department of Economics and NBER

Beyond Costs: The Dominant Role of Strategic Complementarities in Pricing

Elias Albagli, Central Bank of Chile

Francesco Grigoli, International Monetary Fund

Emiliano Luttini, World Bank

Dagoberto Quevedo, Central Bank of Chile

Marco Rojas, Central Bank of Chile

Discussant(s)

Shengxing Zhang, Carnegie Mellon University

Callum Jones, Federal Reserve Board

Luca Gagliardone, Yale University

Peer Effects in Education

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 107-AB

Hosted By: American Economic Association
Chair: Seth D. Zimmerman, Yale University

JEL Classifications

I2 - Education and Research Institutions

J0 - General

The Peer Effects of Grade Retention

NaYoung Hwang, University of New Hampshire
Cory Koedel, University of Missouri

Tracking to Retain Higher-Income Students: Evidence from the Addition of Advanced Courses

Farah Mallah, Harvard University

Being Discriminated Against, Now and Into the Future: Lingering Effect of School Bully Victimization

Satabdi Adhikary, Independent Researcher
Taul Cheong, Korean Institute of Criminology and Justice

Learning by Doing (Together): Collaboration and Teacher Skill Formation

John Fallon, Boston University

Discussant(s)

Andrés Barrios Fernández, Universidad de los Andes
Seth Gershenson, American University
Michael Briskin, Boston University
Danielle Graves Williamson, Boston University

Racial and Socioeconomic Gaps in Science and Innovation

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 108-B
Hosted By: American Economic Association
Chair: Gaia Dossi, University College London

JEL Classifications

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights

J1 - Demographic Economics

Racial Discrimination and Lost Innovation: Evidence from U.S. Inventors, 1895-1925

Sebastian Ottinger, CERGE-EI
Gaia Dossi, University College London
Davide Coluccia, University of Bristol

Race and Science

Gaia Dossi, University College London

Patents as Career Catalysts: First-time Inventors, Demographics and Entrepreneurship

Marlène Koffi, University of Toronto
Emmanuel Yimfor, Columbia Business School
Matt Marx, Cornell University and NBER

Climbing the Ivory Tower: How Socio-Economic Background Shapes Academia

Joseph Price, Brigham Young University

Ran Abramitzky, Stanford University

Lena Greska, LMU Munich

Santiago Pérez, University of California-Davis

Carlo Schwarz, Bocconi University

Fabian Waldinger, University of Munich

Recent Developments in AI and the Labor Market

Lecture

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom C&D

Hosted By: American Economic Association

Speaker(s)

Danielle Li, Massachusetts Institute of Technology

Research in Economic Education

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 203-B

Hosted By: American Economic Association & Committee on Economic Education

Chair: Gail Hoyt, University of Kentucky

JEL Classifications

A2 - Economic Education and Teaching of Economics

Diversity in Undergraduate Economics: The Impact of STEM Designation

Eren Bilen, Dickinson College

Emily Marshall, Denison University

Anthony Underwood, Dickinson College

The Use of AI in Undergraduate Economics Courses: Results from the Seventh National "Chalk and Talk" Survey

Laura Ahlstrom, University of Delaware

Carlos Asarta, University of Delaware

Cynthia Harter, Eastern Kentucky University

Is More Better? Evaluating Interventions to Increase Female Students' Interest in Economics

Ann Owen, Hamilton College

Evelyn Skoy, Hamilton College

Wei Zhan, Hamilton College

Improving Math Skills for Introductory Microeconomics Using Concurrent Support Courses

Doug McKee, Cornell University

George Orlov, Cornell University

Discussant(s)

Wendy Stock, Montana State University

William Bosshardt, Florida Atlantic University

Francisca Antman, University of Colorado-Boulder

Irene Foster, George Washington University

Robust Causal Inference in Non- Or Quasi-Experimental Designs**Paper Session**

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 203-A

Hosted By: American Economic Association

Chair: Yuhao Deng, University of Michigan

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

C9 - Design of Experiments

Policy Learning Under Unobserved Confounding: A Robust and Efficient Approach

Zequn Jin, Shanghai University of Finance and Economics

Gaoqian Xu, University of Washington

Xi Zheng, University of Washington

GMM with Many Weak Moment Conditions and Nuisance Parameters: General Theory and Applications to Causal Inference

Rui Wang, University of Washington

Gary Chan, University of Washington

Ting Ye, University of Washington

Targeted Difference-in-Differences Estimation with Staggered Treatment Designs

Haoyu Wei, University of California-San Diego

Yuhao Deng, University of Michigan

Spatial Environmental Economics**Paper Session**

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 412

Hosted By: American Economic Association

Chair: Joseph S. Shapiro, University of California-Berkeley

JEL Classifications

Q5 - Environmental Economics

F0 - General

Migration as a Laboratory for Assessing the Cost of Climate Change

Tamma Carleton, University of California-Berkeley

Marco Tabellini, Harvard University

Charles Taylor, Harvard University

Guglielmo Zappala, Harvard University

How General Are Environmental Externalities?

Joseph S. Shapiro, University of California-Berkeley

Harnessing the World Trading System to Fight Climate Change

Billy Ferguson, Stanford University

Robert W. Staiger, Dartmouth College

Ali Yurukoglu, Stanford University

The Global Effects of Carbon Border Adjustment Mechanisms

Kimberly Clausing, University of California-Los Angeles

Jonathan Colmer, University of Virginia

Allan Hsiao, Stanford University

Catherine Wolfram, Massachusetts Institute of Technology

Clearing the Air on the Benefits and Costs of Road Infrastructure

Clare Balboni, London School of Economics

Aaron Berman, Massachusetts Institute of Technology

Johannes Boehm, Geneva Graduate Institute

Lorenzo Marzano, Universitat Pompeu Fabra

Mazhar Waseem, University of Manchester

Discussant(s)

Ben Sprung-Keyser, University of Pennsylvania

Jonathan Colmer, University of Virginia

Samuel Kortum, Yale University

Constanza Abuin, Harvard University

Ivan Rudik, Cornell University

Studies in Development Economics

Lightning Round Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 307-AB

Hosted By: American Economic Association

Chair: Manaswini Rao, University of Delaware

JEL Classifications

O1 - Economic Development

Can Technology Transfers Save Innovation? Evidence from China

Zhangfeng Jin, Zhejiang University of Technology

Klaus Prettnner, Vienna University of Economics and Business

Road to Resilience: Floods, Highways and Indian Informal Manufacturing

Dixit Poudel, University of Georgia

Gopinath Munisamy, University of Georgia

The Impact of Digital India Initiative on Economic Development

Sushma Shukla, PVCC

Green Industrial Policy in a Globalized Economy

Sungwan Hong, University of Pittsburgh

Spillovers and the Direction of Innovation: An Application to the Clean Energy Transition

Eric Donald, University of Pittsburgh

Creative Destruction? Mass Layoffs and Innovation Spillovers

Soo Yeon Kim, University of California-Merced

Teams and Text: Collaborative Innovation in the Knowledge Space

Joseph Alexander Emmens, MIT FutureTech

Finance and Productivity Growth: The Role of Intangibles

Sudipto Karmakar, Bank of England

Marko Melolinna, Financial Conduct Authority

Isabelle Angeline Roland, Bank of England

Philip Schnattinger, Bank of England

Patent Statistics with Chinese Characteristics: Evidence from Chinese Listed Companies

Richard Freeman, Harvard University and NBER

Xin Ouyang, Tsinghua University

Zhen Sun, Tsinghua University

Agglomeration, Productivity, and Informality

Miguel Angel Talamas Marcos, Inter-American Development Bank

Juan Pablo Chauvin, Inter-American Development Bank

Trade Credit in a Developing Country: The Role of Large Suppliers in the Production Network

Mauro Cazzaniga, Massachusetts Institute of Technology

Pierluca Pannella, São Paulo School of Economics - FGV

Leonardo Alencar, Central Bank of Brazil

The Dollar after the Tariff War

Paper Session

Saturday, Jan. 3, 2026

10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon E

Hosted By: American Economic Association

Chair: Martin Uribe, Columbia University

JEL Classifications

F3 - International Finance

E4 - Money and Interest Rates

The Optimal Macro Tariff

Oleg Itskhoki, Harvard University

Dmitry Mukhin, London School of Economics

International Currency Competition

Jesse Schreger, Columbia University

Amanda Dos Santos, New York University

Matteo Maggiori, Stanford University

Christopher Clayton, Yale University

Global Networks, Monetary Policy, and Trade

Şebnem Kalemli-Özcan, Brown University

Muhammed Yildirim, Brown University

Can Soylu, Brown University

Debt Sustainability and the Dollar After the Tariff War

Kenneth Rogoff, Harvard University

Discussant(s)

Alessandro Dovis, University of Pennsylvania

Linda Tesar, University of Michigan

Maurice Obstfeld, University of California-Berkeley

Topics in Banking and Credit

Lightning Round Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 303-A

Hosted By: American Economic Association

Chair: Edison Yu, Federal Reserve Bank of Philadelphia

JEL Classifications

G2 - Financial Institutions and Services

Bank Risk-Taking and the Deposit Franchise during the Low-Interest-Rate Period

Zixuan Huang, International Monetary Fund

The Political Economy of Banking Competition

Dario Laudati, Columbia University

Bailouts, Bail-ins, and Banking Industry Dynamics

April Meehl, Office of Financial Research

From Wall Street to Main Street: Banks as a Source of Local Business Cycles and Regional Inequality

Tyler Pike, University of Maryland-College Park

Complementarity of Bank and Market Debt in Dynamic Debt Structure

Jessica Li, University of Chicago

Creditor Rights and Credit Cycles

Martin Kornejew, Bocconi University

Karsten Mueller, NUS Business School

Shohini Kundu, University of California-Los Angeles

When Your Bank Leaves Town: Losing Soft Information in Brick-and-Mortar Branches

Jin Cao, Norges Bank

Ismael Moreno-Martinez, European University Institute

Marina Sanchez del Villar, European University Institute

Kasper Roszbach, Norges Bank

The Procyclicality of FDIC Deposit Insurance Premiums

Jennifer Rhee, FDIC

Ryan Hess, University of Georgia

Banking on Disagreement: Heterogeneous Credit Risk Assessments in Syndicated Lending

Anya Kleymenova, Federal Reserve Board

Matthew Phillips, Massachusetts Institute of Technology

Florin Vasvari, London Business School

Female Skin in the Game: Bridging the Gender Financing Gap

Kristine Sahakyan, ESCP and Northwestern University

Why Do Households Seek Financial Advice, and Does It Help?

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 309

Hosted By: American Economic Association

Chair: Olivia S. Mitchell, University of Pennsylvania

JEL Classifications

D1 - Household Behavior and Family Economics

D9 - Micro-Based Behavioral Economics

Financial Advisors and Retirees' Risk-Taking

Allison Cole, Arizona State University

Maarten Meeuwis, Washington University in St Louis

Alessandro Previtero, Indiana University

Noah Stoffman, Indiana University

Financial Advice and Investor Beliefs: Experimental Evidence on Active vs. Passive Strategies

Antoinette Schoar, Massachusetts Institute of Technology

Yang Sun, Brandeis University

How Longevity and Health Information Shape Retirement Advice

Abigail Hurwitz, Hebrew University of Jerusalem

Olivia S. Mitchell, University of Pennsylvania

Client-Advisor Matching in Financial Advice

Julia Elisabeth Rose, Erasmus University Rotterdam

Discussant(s)

Alberto Rossi, Georgetown University

Itay Goldstein, University of Pennsylvania

Julie Agnew, College of William & Mary

Michael Finke, Texas Tech University

AFA

AFA Panel - Productivity and Competition in the New Global Environment

Panel Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Regency Ballroom A&B

Hosted By: American Finance Association
Gordon Phillips, Dartmouth College

JEL Classifications

G0 - General

Panelist(s)

Teresa Fort, Dartmouth College
Laura Veldkamp, Columbia University
Rene Stulz, Ohio State University
Luigi Zingales, University of Chicago
Gordon Phillips, Dartmouth College

Behavioral Finance: Predictable Stock Returns

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall C
Hosted By: American Finance Association
Lisa Kramer, University of Toronto

JEL Classifications

G4 - Behavioral Finance

GIfluence: A Visual Approach to Investor Sentiment and the Stock Market

Ming Gu, University of California-Irvine
David Hirshleifer, University of Southern California
Siew Hong Teoh, University of California-Los Angeles
Shijia Wu, Chinese University of Hong Kong-Shenzhen

The Inflation Gamble

Melina Vosse, University of San Diego
Yosef Bonaparte, University of Colorado-Denver
George Korniotis, University of Miami
Alok Kumar, University of Miami

Correlation Neglect in Asset Prices

Hongye Guo, University of Hong Kong
Jessica Wachter, University of Pennsylvania

Same-Weekday Momentum

Zhi Da, University of Notre Dame
Xiao Zhang, University of Maryland

Discussant(s)

Chukwuma Dim, George Washington University
Lin Peng, CUNY-Baruch College
Itzhak Ben-David, Ohio State University
Jeffrey Pontiff, Boston College

Climate Risk, Insurance and Financial Adaptation

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Regency Ballroom C1

Hosted By: American Finance Association

David Ng, Cornell University

JEL Classifications

G0 - General

Insuring Correlated Climate Risk: Evidence from Public Reinsurance

Adam Solomon, New York University

The Hidden Cost of Climate Risk: How Rising Insurance Premiums Affect Mortgage, Relocation, and Credit

Shan Ge, New York University

Stephanie Johnson, Rice University

Nitzan Tzur-Ilan, Federal Reserve Bank of Dallas

When Locking In Biodiversity Locks Up Land

Golnaz Bahrami, Pennsylvania State University

Matthew Gustafson, Pennsylvania State University

Eva Steiner, Pennsylvania State University

Global Currency Risk and Corporate Carbon Emissions

Po-Hsuan Hsu, National Tsing Hua University

Yan Li, The University of Hong Kong

Mark Taylor, Washington University in St. Louis

Zigan Wang, Tsinghua University

Discussant(s)

Pietro Bini, Cornell University

Parinitha Sastry, University of Pennsylvania

Simon Oh, Columbia University

Amy Huber, University of Pennsylvania

Equity Issuance and Markets

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Regency Ballroom C2

Hosted By: American Finance Association

Ran Duchin, Boston College

JEL Classifications

G3 - Corporate Finance and Governance

The Silicon Divide: High-Technology IPOs and the Widening Socioeconomic Gap

Wenchuan Zhao, University of Oxford

The (Going) Public Option: Equity Market Financing in the Hospital Industry

Cyrus Aghamolla, Rice University

Jash Jain, Indian School of Business

Richard Thakor, University of Minnesota

Monetary Policy and Corporate Investment: The Equity Financing Channel

Mehdi Beyhaghi, Federal Reserve Board

Murray Frank, University of Minnesota

Ping Mclemore, Federal Reserve Bank of Richmond

Ali Sanati, American University

Financing Small Investments

Pierre Chaigneau, Queen's University, Kingston

Alex Edmans, London Business School

Daniel Gottlieb, London School of Economics and Political Science

Discussant(s)

Matthew Denes, Carnegie Mellon University

Katharina Lewellen, Dartmouth College

Yufeng Wu, Ohio State University

Paolo Fulghieri, University of North Carolina-Chapel Hill

Inflation Drivers and Dynamics in Financial Markets

Paper Session

Saturday, Jan. 3, 2026

10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall B

Hosted By: American Finance Association

Michael Weber, University of Chicago

JEL Classifications

G0 - General

Subjective Expectations and Financial Intermediation

Francesco D'Acunto, Georgetown University

Janet Gao, Georgetown University

Lu Liu, Central University of Finance and Economics

Kai Lu, University of Science and Technology Beijing

Zhengwei Wang, Tsinghua University

Jun Yang, Nanyang Technological University

Inflation Expectation and Cryptocurrency Investment

Will Cong, Cornell University

Pulak Ghosh, Indian Institute of Management-Bangalore

Jiasun Li, George Mason University

Qihong Ruan, Cornell University

Artem Streltsov, SUNY-Buffalo

How do Supply Shocks to Inflation Generalize? Evidence from the Pandemic Era in Europe

Viral Acharya, New York University

Matteo Crosignani, Federal Reserve Bank of New York

Tim Eisert, NOVA University Lisbon

Christian Eufinger, IESE Business School

Inflation, Default, and Corporate Bond Returns

Xiaomeng Lu, Fudan University

Yoshio Nozawa, University of Toronto

Zhaogang Song, Johns Hopkins University

Discussant(s)

Mathieu Pedemonte, Inter-American Development Bank

Francesco D'Acunto, Georgetown University

Frank Smets, Bank for International Settlements

Patrick Augustin, McGill University

New Developments in Household Finance

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall D

Hosted By: American Finance Association

Anthony DeFusco, University of Wisconsin-Madison

JEL Classifications

G2 - Financial Institutions and Services

The Effects of Deleting Medical Debt from Consumer Credit Reports

Victor Duarte, University of Illinois

Julia Fonseca, University of Illinois

Divij Kohli, University of Illinois

Julian Reif, University of Illinois

The Welfare Benefits of Pay-As-You-Go Financing

Brett Green, Washington University in St. Louis

Renping Li, Tulane University

David Sraer, University of California-Berkeley

Paul Gertler, University of California-Berkeley

How Do Crypto Flows Finance Slavery? The Economics of Pig Butchering

John Griffin, University of Texas at Austin

Kevin Mei, University of Texas at Austin

Housing and Fertility

Bernardus Doornik, Central Bank of Brazil

Dimas Fazio, National University of Singapore

Tarun Ramadorai, London School of Economics and Imperial College London

Janis Skrastins, Washington University in St. Louis

Discussant(s)

Raymond Kluender, Harvard University

Huan Tang, University of Pennsylvania

Paul Goldsmith-Pinkham, Yale University

Tim McQuade, University of California-Berkeley

Options and Derivatives

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall A2

Hosted By: American Finance Association

Jun Pan, Shanghai Jiao Tong University

JEL Classifications

G1 - General Financial Markets

How do Global Portfolio Investors Hedge Currency Risk

Robin Greenwood, Harvard University

Alexander Cheema-Fox, State Street Associates

Does Options Trading Matter for Risk Management? Insights from the 1936 Options Ban on U.S. Futures Markets

Fiona Höllmann, University of Münster

Elissa Iorgulescu, University of Münster

The Network Foundations of Credit Counterparty Risk: Theory and Evidence

Belinda Chen, Shanghai Advanced Institute of Finance

Jonathan Brogaard, University of Utah

Discussant(s)

Clemens Sialm, University of Texas at Austin

Ingomar Krohn, Bank for International Settlements

Jack Bao, University of Delaware

Pricing under Heterogeneous Information and Disagreement

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall A1

Hosted By: American Finance Association

Johan Walden, University of California-Berkeley

JEL Classifications

G1 - General Financial Markets

The Quiet Hand of Regulation: Harnessing Uncertainty and Disagreement

Daniel Andrei, McGill University

Lorenzo Garlappi, University of British Columbia

Competition and Collusion Among Strategic Traders Who Face Uncertainty

Snehal Banerjee, University of Michigan

George Malikov, University of Western Ontario

Filipp Prokopenko, University of Michigan

Probability Pricing

Eduardo Davila, Yale University

Cecilia Parlatore, New York University
Ansgar Walther, Imperial College London

Discussant(s)

Christian Heyerdahl-Larsen, BI Norwegian Business School
Hongjun Yan, DePaul University
Sergei Glebkin, INSEAD

AREUEA

Housing Affordability Policies

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Washington B
Hosted By: American Real Estate and Urban Economics Association
Chair: Kyle Mangum, Federal Reserve Bank of Philadelphia

JEL Classifications

R2 - Household Analysis

Build What and for Whom? The Distributional Effects of Housing Supply

Lei Ma, Boston University

Housing Vouchers and Neighborhood Effects: Can Expanding Access to Opportunity Pay for Itself?

JoonYup Park, University of Hawaii-Manoa

Housing Assignment with Endogenous Supply: Theory and Application to Rent Control

Jimmy Ho, Washington University in St. Louis
Yulin Hong, City University of Hong Kong
Zhongji Wei, Chinese University of Hong Kong
Michael Bo-Lin Wong, University of Hong Kong

Insights from a Pilot Principal Poverty Measure

Ingrid Gould Ellen, New York University
Rosemary Hyson, CUNY-Baruch College
Sanders Korenman, CUNY-Baruch College

Discussant(s)

Betty Wang, University of Hong Kong
Eunjee Kwon, University of Cincinnati
Marco Giacoletti, University of Notre Dame
Jorge De la Roca, University of Southern California

Rental Market Microstructure

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Washington A

Hosted By: American Real Estate and Urban Economics Association
Chair: Isaac Hacamo, Indiana University

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

D4 - Market Structure, Pricing, and Design

Selling Collusion

John Hatfield, University of Texas at Austin
Richard Lowery, University of Texas at Austin

An Empirical Equilibrium Model of the Markets for Owner-Occupied and Rental Housing

Sidharth Moktan, London School of Economics

Market Power and the Welfare Effects of Institutional Landlords

Felipe Barbieri, University of Pennsylvania
Gregory Dobbels, U.S. Department of Justice

Market Power in Residential Real Estate: Evidence from Chicago Rental Properties

Fern Ramoutar, University of Chicago

Discussant(s)

Gi Heung Kim, Boston College
Pierre Mabilie, INSEAD
Stijn Van Nieuwerburgh, Columbia University
Oren Ziv, Michigan State University

ACES

Econometric Issues in Comparative Economics

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Independence Ballroom Salon III

Hosted By: Association for Comparative Economic Studies & Society for Institutional and Organizational Economics
Chairs:

Sascha O. Becker, University of Warwick
Hans-Joachim Voth, University of Zurich

JEL Classifications

P5 - Comparative Economic Systems

C1 - Econometric and Statistical Methods and Methodology: General

Using Multiple Outcomes to Adjust Standard Errors for Spatial Correlation

Stefano DellaVigna, University of California-Berkeley
Guido Imbens, Stanford University
Woojin Kim, Stanford University
David Ritzwoller, Stanford University

Testing Coefficient Variability in Spatial Regression

Ulrich K. Müller, Princeton University
Mark W. Watson, Princeton University

Inference with Arbitrary Clustering

Fabrizio Colella, Università della Svizzera Italiana

Rafael Lalive, University of Lausanne

Seyhun Orcan Sakalli, King's College London

Mathias Thoenig, University of Lausanne

How Much Should We Trust Research Using Cross-sectional Spatial Data?

Sascha O. Becker, University of Warwick

P. David Boll, University of Warwick

Hans-Joachim Voth, University of Zurich

AFEE

Power, Economic Policy and Regulation

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 303-B

Hosted By: Association for Evolutionary Economics

Chair: Scott Alan Carson, University of Texas Permian Basin

JEL Classifications

B5 - Current Heterodox Approaches

L5 - Regulation and Industrial Policy

The Achilles' Heel of Hydrological Commons Governance: Lessons from Mariana on Institutional Capture and Power Asymmetries

Newton Carlini, Federal University of Paraná

Power Struggles in the Power Industry

Robert Loube, Rolka Loube

Passing on Quad O Regulatory Effects without Effecting Equity: Crude Oil and Natural Gas Price Increases that Did Not Affect Corporate Returns

Scott Alan Carson, University of Texas Permian Basin

A New Research Agenda for Energy Conflicts and Economic Coherence

Franklin Obeng-Odoom, University of Helsinki

Revisiting "The Menace of Competition and Gambling Deregulation"

Thomas E. Lambert, University of Louisville

ASE

Social Economics: Sustainability and Environment

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 407

Hosted By: Association for Social Economics

Chair: Paolo Ramazzotti, University of Macerata

JEL Classifications

Q2 - Renewable Resources and Conservation

Q5 - Environmental Economics

The Four Pillars of a Sustainable Society

Faruk Ülgen, Université Grenoble Alpes

Ground Rent in the Capitalocene: Alfalfa, Institutions, and Climate Emergency

Kurt Semm, Columbia University

Health Effects of Climate Change and Mitigating Effects of Climate Policies: Evidence from Bangladesh

Shaikh Eskander, University of Alabama-Birmingham

Right to Water or Privilege? Examining Structural Inequities in Kenya's Water Sector

Kent Alwaka Mukoya, Nairobi City Water and Sewerage Company

Patrick Mwangi Waweru, Nairobi City Water and Sewerage Company

Biodiversity Risk Disclosure and Analyst Forecasts

Lorán Chollete, Sacred Heart University

Mahfuja Malik, Sacred Heart University

Ching-Chih Lu, National Chengchi University

ASGE

Political and Organizational Influences on Nonprofit Activity

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 501

Hosted By: Association for the Study of Generosity in Economics

Chair: Teresa D. Harrison, Drexel University

JEL Classifications

H2 - Taxation, Subsidies, and Revenue

L3 - Nonprofit Organizations and Public Enterprise

Charitable Giving with Search Frictions

Ross Hickey, University of British Columbia

Divided We Act: The Role of Social Sanctions in a Polarized World

Eugen Dimant, University of Pennsylvania

Michele Gelfand, Stanford University

Anna Hochleitner, Centre for Applied Research at NHH

Silvia Sonderegger, University of Nottingham

Do Crises Cause Parochial Altruism? Evidence from COVID

Sarah Smith, University of Bristol

Lasting Impact? Business Leaders' Board Service and the Performance of Nonprofit Organizations

Daniel W. Elfenbein, Washington University in St. Louis

Ming Zhu Wang, University of Washington

Discussant(s)

Tomasso Reggiani, CARDIFF UNIVERSITY

Louis Shekhtman, Bar-Ilan University

Sarah Jacobson, Williams College

Cain Polidano, University of Melbourne

AERE

Agriculture and the Environment

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon J

Hosted By: Association of Environmental and Resource Economists

Chair: Philip Mulder, University of Wisconsin-Madison

JEL Classifications

Q1 - Agriculture

Q5 - Environmental Economics

Pricing Farm Electricity, Water Use and Efficiency: The Case of Paddy Cultivation in Punjab, India

Disha Gupta, Indira Gandhi Institute of Development Research

The Economic and Distributional Impacts of Environmental Policies: Winners and Losers in Brazil's Priority Municipalities

Sarah Elven, London School of Economics

Requiem for Rivers? Global Dams, Environmental Impacts, and Agricultural Adaptation

Xinming Du, National University of Singapore

Shan Zhang, Old Dominion University

Positive Environmental Externalities of Crop Insurance Policy: Evidence from Water Bodies in China

Yanghan Lin, Renmin University of China

Daye Zhai, Duke University

Ziwei Ye, Renmin University of China

Discussant(s)

Jayash Paudel, University of Oklahoma

Prakash Mishra, University of Pennsylvania

Kyle Emerick, Tufts University

Philip Mulder, University of Wisconsin-Madison

CES

Tariff Wars and Trade Conflicts: Perspectives from China

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 411

Hosted By: Chinese Economists Society

Chair: Cheng chen, Clemson University

JEL Classifications

F1 - Trade

F2 - International Factor Movements and International Business

China's Retaliatory Tariffs Against the Us: Firm Import-Export Linkage Along Global Production Line

Wei Tian, Peking University

Miaojie Yu, Liaoning University

Chunru Zheng, University of Virginia

Firm Entry and Market Interdependence: Evidence from Anti-dumping Tariffs on Chinese Exports

Cheng Chen, Clemson University

Zhang Chen, Hong Kong University of Science and Technology

Chang Sun, University of Hong Kong

Incomplete Tariff Pass-through at the Firm Level: Evidence from U.S.-China Trade Dispute

Xiaomei Sui, University of Hong Kong

Chengyuan He, Xiamen University

Chang Liu, Stony Brook University

Soo Kyung Woo, Sejong University

Counterfactual Retaliatory Tariffs and the 2020 United States Presidential Election

Chang Sun, University of Hong Kong

Xiameng Pan, University of International Business and Economics

Xiaohan Zhang, University of Hong Kong

Discussant(s)

Chang Sun, University of Hong Kong

Wei Tian, Peking University

Cheng Chen, Clemson University

Chang Liu, Stony Brook University

ES

Channels of Monetary Policy

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 309

Hosted By: Econometric Society

Chair: Mishel Ghassibe, Centre de Recerca en Economia Internacional

JEL Classifications

E52 - Monetary Policy

Communicating Policy Under Uncertainty

Thorsten Drautzburg, Federal Reserve Bank of Philadelphia

Igor Livshits, Federal Reserve Bank of Philadelphia

Makoto Nakajima, Federal Reserve Bank of Philadelphia

The Fiscal Channel of Monetary Policy

Max Breitenlechner, University of Innsbruck

Martin Geiger, Liechtenstein Institute

Mathias Klein, Sveriges Riksbank

Business Cycles with Pricing Cascades

Mishel Ghassibe, Centre de Recerca en Economia Internacional

Anton A. Nakov, European Central Bank

Monetary Policy Pass-Through in High and Low Interest Rate Regimes

Rodney Garratt, University of California-Santa Barbara

Jiaheng Yu, University of Hong Kong

Haixiang Zhu, Massachusetts Institute of Technology

Development of American Cities

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 308

Hosted By: Econometric Society

Chair: Jonathan I. Dingel, Columbia University

JEL Classifications

N9 - Regional and Urban History

The Making of a National Mortgage Market and Its Effects on American Cities

Victoria Angelova, Harvard University

Leonardo D'Amico, Harvard University

The Economic Geography of American Slavery

Treb Allen, Dartmouth College

Winston Chen, Yale University

Suresh Naidu, Columbia University

How Important Are Cultural Frictions for Internal Migration? Evidence from the Nineteenth Century United States

Taylor Jaworski, University of Colorado-Boulder

Erik O. Kimbrough, Chapman University

Nicole Saito, Northwestern University

Of Boom and Ghost Towns: Early City Formation during the California Gold Rush

Matthias Hoelzlein, University of Notre Dame

Heitor Sandes Pellegrina, University of Notre Dame

Discussant(s)

Allison Shertzer, Federal Reserve Bank of Philadelphia

Stephan Heblich, University of Toronto

Allison Green, London School of Economics

Jeffrey Lin, Federal Reserve Bank of Philadelphia

JBES Session

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 414

Hosted By: Econometric Society

Chair: Michal Kolesar, Princeton University

JEL Classifications

C3 - Multiple or Simultaneous Equation Models; Multiple Variables

State Dependence vs. Heterogeneity in Dynamic Network Formation

Bryan S. Graham, University of California-Berkeley

Kevin Dano, Princeton University

Yassine Sbair Sassi, New York University

Discussant(s)

Xiaoxia Shi, University of Wisconsin

Martin Weidner, University of Oxford

Michael Leung, University of California-Santa Cruz

Áureo de Paula, University College London

Learning and Mislearning**Paper Session**

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 310

Hosted By: Econometric Society

Chair: Giacomo Lanzani, Harvard University

JEL Classifications

D9 - Micro-Based Behavioral Economics

D83 - Search; Learning; Information and Knowledge; Communication; Belief; Unawareness

The Political Economy of Neoliberal Narratives

Tim Besley, London School of Economics

Adam Brzezinski, London School of Economics

Limited Memory, Learning, and Stochastic Choice

Drew Fudenberg, Massachusetts Institute of Technology

Giacomo Lanzani, Harvard University

Philipp Strack, Yale University

Expertise and Reputations in Markets of Credence Services

Edi Karni, Johns Hopkins University

Competitive Markets with Imperfectly Discerning Consumers

Yair Antler, Tel Aviv University

Ran Spiegler, Tel Aviv University

Discussant(s)

Giacomo Lanzani, Harvard University

Edi Karni, Johns Hopkins University

Yair Antler, Tel Aviv University

Adam Brzezinski, London School of Economics

Workplace Flexibility**Paper Session**

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 306

Hosted By: Econometric Society

Chair: Prithwiraj Choudhury, Harvard Business School

JEL Classifications

J22 - Time Allocation and Labor Supply

Worker Welfare in the Gig Economy

Jack Fisher, University of Virginia

Twenty-Five Hours in a Day: On Job Flexibility and the Intrahousehold Allocation of Time and Money

Iris Kesternich, Hamburg University

Frederic Vermeulen, University of Leuven

Alexander Wintzéus, University of Leuven

Wage Differentials and the Price of Workplace Flexibility

Linh Thùy Tô, Boston University

Neil Thakral, Brown University

Return to Office and the Tenure Distribution

David Geert Laurie Van Dijke, University of Michigan

Florian Felix Gunsilius, Emory University

Austin Wright, University of Chicago

Discussant(s)

Yana Gallen, University of Chicago

Alex Bell, Georgia State University

Emma Harrington, University of Virginia

EPS

Toward a New Governance Structure for Peace

Panel Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 304

Hosted By: Economists for Peace and Security

Moderator: Linda J. Bilmes, Economists for Peace and Security

JEL Classifications

F5 - International Relations, National Security, and International Political Economy

P0 - General

Panelist(s)

James K. Galbraith, University of Texas-Austin

Topic: Economics of International Sanctions

Lant Pritchett, Harvard University and London School of Economics

Topic: "End of History" or Hell in a Handbasket?

Gary Dymksi, University of Leeds

Marcus Stanley, Quincy Institute

Topic: The Economics of US Policies toward China

Mark Weisbrot, Center for Economic and Policy Research

Topic: US Policies in Latin America: Venezuela, Argentina, and Honduras

IBEFA

Lifetime Experiences and Implications for Monetary Policy

Panel Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Congress C

Hosted By: International Banking, Economics, and Finance Association

Moderator: Diana Hancock, Federal Reserve Board

JEL Classifications

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

E4 - Money and Interest Rates

Panelist(s)

Anna Paulson, Federal Reserve Bank of Philadelphia

Ulrike Malmendier, University of California-Berkeley

Markus K. Brunnermeier, Princeton University

IEFS

Supply Chains Disruptions and Resilience

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Washington C

Hosted By: International Economics and Finance Society

Chair: Anais Galdin, Dartmouth College

JEL Classifications

F1 - Trade

L1 - Market Structure, Firm Strategy, and Market Performance

Supply Chain Resilience: Evidence from Indian Firms

Gaurav Khanna, University of California-San Diego

Nicolas Morales, Federal Reserve Bank of Richmond

Nitya Pandalai-Nayar, University of Texas at Austin

The Price of Delays: Supply Chain Disruptions and Pricing Dynamics

Salomé Baslandze, Federal Reserve Bank of Atlanta

Simon Fuchs, Federal Reserve Bank of Atlanta

Input Sourcing under Climate Risk: Evidence from U.S. Manufacturing Firms

Joaquin Blaum, Boston University

Federico Esposito, Tufts University

Sebastian Heise, Federal Reserve Bank of New York

Resilience of Global Supply Chains and Generic Drug Shortages

Anais Galdin, Dartmouth College

Discussant(s)

Stephen Yeaple, Pennsylvania State University

Vanessa Alvarez, IADB

Myeongwan Kim, Dartmouth College and Aarhus University

Aaron Flaaen, Federal Reserve Board and Georgetown University

IHEA

The Economics of Pharmaceutical and Medical Innovation

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon I

Hosted By: International Health Economics Association

Chair: John Cawley, IHEA

JEL Classifications

I1 - Health

Data Privacy and Medical Innovation: The Case of GDPR

Jennifer Kao, University of California-Los Angeles

Sukhun Kang, University of California-Santa Barbara

Diffusing Innovations Under Market Competition: Evidence from Drug-Eluting Stents

Ginger Jin, University of Maryland-College Park

Hsienming Lien, National Chengchi University

Xuezheng Tao, Shanghai University of Finance and Economics

Optimal Push, Pull, and Failure Funding for Global Health

David Ridley, Duke University

Peng Sun, Duke University

Chenxi Xu, Duke University

Improving the Availability of Stem-Cell Donors: A Natural Field Experiment

Daniel Wiesen, University of Cologne

Michael Haylock, BCMED

Patrick Kampkötter, University of Tuebingen

Mario Macis, Johns Hopkins University

Susanne Seitz, DKMS

Discussant(s)

Jie Fang, McGill University

Lucy Xiaolu Wang, University of Massachusetts-Amherst

Andrew Mulcahy, RAND Corporation

Hannah Bae, Michigan State University

INEM

Revisiting the Challenge of Uncertainty in Post-War Economic Thought

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 404

Hosted By: International Network for Economic Method

Chair: Yam Maayan Yeshoron, Duke University

JEL Classifications

B4 - Economic Methodology

D8 - Information, Knowledge, and Uncertainty

Frank Knight and the Ends of the Model

Dillon Tauzin, Chapman University

Solving Uncertainty: Strategies for Making Risk and Pushing the Boundaries of Economic Science

Kobi Finestone, University of San Diego

The Uncertainty Turn in Public Economics

Yam Maayan Yeshoron, Duke University

Discussant(s)

Malte Dold, Pomona College

Soroush Marouzi, FIT, State University of New York

Shani Cohen, Harvard University

LERA

Regulations for Healthcare Workers

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 405

Hosted By: Labor and Employment Relations Association

Chair: Diane Alexander, University of Pennsylvania

JEL Classifications

J0 - General

The Impact of Nurse Practitioner Scope-of-Practice Laws on Preventable Hospitalizations

Benjamin McMichael, University of Alabama

The Effects of Nurse Anesthesia Supervision on Surgical Quality Outcomes

Kevin Griffith, Vanderbilt University

Julia Harris, University of California-San Francisco

Jeff Darna, University of Southern California

Hillary Mull, Boston University

Doctors With(out) Borders: Labor Supply Responses to Occupational Licensing For Foreign Physicians

Wenni Yang, University of California-Davis

The Effect of Scope of Practice on the Supply of Prospective Nurse Practitioners

Kihwan Bae, West Virginia University

Discussant(s)

Alicia Plemmons, West Virginia University

Meiping Sun, Fordham University

The Effect of Retirement Ages on Labor Markets and Older Workers

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 406
Hosted By: Labor and Employment Relations Association
Chair: Teresa Ghilarducci, New School for Social Research

JEL Classifications

J0 - General

The Impact of Contingent Work and Workplace Injuries on Retirement Decisions

Lisa Lynch, Brandeis University

Older Workers and Retirement Five Years after Covid-19

Owen Davis, Siegel Family Endowment

How Do Different Occupations Impact Older Workers' Health and Ability to Delay Retirement?

Monique Morrissey, Economic Policy Institute

Disability Insurance Applications at Social Security Early Retirement Ages

Na Yin, CUNY-Baruch College

Discussant(s)

Teresa Ghilarducci, New School for Social Research
Siavash Radpour, Stockton University

MEEA

Finance and Financial Markets

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 408
Hosted By: Middle East Economic Association
Chair: Shawkat Hammoudeh, Drexel University

JEL Classifications

G1 - General Financial Markets

Green Finance and Clean Energy Access in MENA and SSSA: Evidence from a Dynamic Panel Approach

Noha Emara, Rutgers University

On the Cross-Industry Information Spillovers in Emerging Markets: The Role of Foreign Investors

Riza Demirer, Southern Illinois University Edwardsville

Climate Risk Awareness: Evidence from Loan Officers in an Emerging Market

Zeynep Onder, Bilkent University
Suheyyla Ozyildirim, Bilkent University

Supply Chain Disruptions in the US and China and Their Impact on Emerging Stock Markets

Ibrahim Raheem, Southern Alberta Institute of Technology
Riza Demirer, Southern Illinois University Edwardsville
Mufutau Raheem, Lead City University

Global Commodity Price Shocks and Sectoral Trade Dynamics in Lebanon

Mohamad Karaki, Lebanese American University

NABE

AI and the Economics of Decision-Making: Who's in Charge?

Panel Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Liberty Ballroom C

Hosted By: National Association for Business Economics

Moderator: Andrea Guglielmo, AirBNB

JEL Classifications

M2 - Business Economics

L1 - Market Structure, Firm Strategy, and Market Performance

Panelist(s)

Chiara Farronato, Harvard Business School

Peter McCrory, Anthropic

Robert Seamans, New York University-Stern

Sonia Jaffe, Microsoft

Anton Korinek, University of Virginia

NEA

Structural Inequality, Crisis Response, and the Future of Black Business Ownership

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 409

Hosted By: National Economic Association

Chair: Gregory Price, University of New Orleans

JEL Classifications

D6 - Welfare Economics

Black-Owned Business Equity in the COVID-19 Era

Rachel Marie Brooks Atkins, St. John's University

Economic Development Incentives: Multicultural Consumer Markets and Black Entrepreneurial Success

Onome Igboavodha, The Igboavodha Group, LLC

dt ogilvie, Rochester Institute of Technology

How US Cities Can Support Black-Owned Small Businesses to Boost Collective Prosperity

Michael Neal, Urban Institute

Apueela Wekulom, Urban Institute

Resilient Finance, Stratified Costs: Unmasking Racial Disparities in Disaster-Induced Bank Closures

Isaac Marcelin, University of Maryland-Eastern Shore

Wei Sun, Saginaw Valley State University

Gaye-Del Lo, University Sorbonne Paris

Discussant(s)

Ofronama Biu, The Maven Collaborative

SEF

Financial Decision Making and Markets

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 410
Hosted By: Society for Experimental Finance
Chair: Olga Rud, University of Stavanger

JEL Classifications

G1 - General Financial Markets

C9 - Design of Experiments

How Do Retail Investors Use Order Flow Data?

Philipp Chapkovski, University of Duisburg-Essen
Mariana Khapko, University of Toronto
Marius Zoican, University of Calgary

The Role of Financial Markets in Mitigating Credit Market Bubbles

Elena Asparouhova, University of Utah
Peter Bossaerts, University of Cambridge
Dan Lu, University of Melbourne
Anh Tran, University of Connecticut

A "Green Premium" or a "Brown Discount": Evidence from Experimental Asset Markets

Peiran Jiao, Maastricht University
Kees Koedijk, Free University Amsterdam, Utrecht University
Yilong Xu, Utrecht University

The Effect of Anticipated Discrimination on Gender Differences in Entrepreneurial Finance

Afroza Alam, IWH Halle Institute for Economic Research
Alexander Reifschneider, IWH Halle Institute for Economic Research
Müge Süer, IWH Halle Institute for Economic Research

Discussant(s)

Catherine Eckel, Texas A&M University
Camelia Kuhnen, University of North Carolina-Chapel Hill, Kenan-Flagler Business School
Zwetelina Iliewa, University of Bonn
Jean Paul Rabanal, University of Stavanger

TPUG

Heterogeneous Consumer Preferences in Electricity and Telecommunications

Paper Session

Saturday, Jan. 3, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 305
Hosted By: Transportation and Public Utilities Group
Chair: Akshaya Jha, Carnegie Mellon University

JEL Classifications

Q0 - General

L9 - Industry Studies: Transportation and Utilities

AI in Charge: Large-Scale Experimental Evidence on Electric Vehicle Charging Demand

Robert Metcalfe, Columbia University

Andrew Schein, Centre for Net Zero

Cohen Simpson, University College London

Yixin Sun, Centre for Net Zero

Whose Power is Out? Exploring Heterogeneity in the Demand for Reliability

Justin Kirkpatrick, Michigan State University

Valuing Solar Subsidies

Kenneth Gillingham, Yale University

Bryan Bollinger, New York University

Justin Kirkpatrick, Michigan State University

Take-Rates in Means-Tested Social Programs: Beyond Participation Costs

John Mayo, Georgetown University

Jeffrey Macher, Georgetown University

Timothy DeStefano, Georgetown University

URPE

Gender Norms: Households, Jobs, and Credibility

Paper Session

Saturday, Jan. 3, 2026

10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 302

Hosted By: Union for Radical Political Economics & International Association for Feminist Economics

Chair: Hoa Vo, American University

JEL Classifications

B5 - Current Heterodox Approaches

J1 - Demographic Economics

Do People Trust Men or Women More? Gender and Credibility in Inflation Forecasts in Colombia

Rachell Valentina Rodriguez Prada, Universidad del Valle

Gender Stereotypes and the Intrahousehold Care Distribution. An Analysis for Colombia

Claudia Liceth Fajardo Hoyos, Universidad del Cauca - Mesa de Economía Feminista del Cauca

Intrahousehold Dynamics and Female Labor Supply in a Developing Economy

Hoa Vo, American University

Punishing Gender Equality: Expectations, Social Sanctions, and the Persistence of Gender Roles

Maria Alejandra Villegas Gutierrez, Universidad Iberoamericana

Equal Pay in Unequal Systems: A Feminist Comparative Analysis of Policy Approaches in the EU

Alicja Wejdner-Cichy, SGH Warsaw School of Economics

NAFE

NAFE Winter Board of Directors' Meeting

Event (Invitation Only)

Saturday, Jan. 3, 2026 10:15 AM - 2:15 PM (EST)

Philadelphia Marriott Downtown, Room 401
Hosted By: National Association of Forensic Economics
Presiding:
Marc Weinstein, NAFE
Michele Angerstein-Gaines, NAFE

12:30 PM

AEA

AEA/AFA Joint Luncheon - Fee Event

Event

Saturday, Jan. 3, 2026 12:30 PM - 2:15 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom G&H + Corridor
Hosted By: American Economic Association

Speaker(s)

Tarun Ramadorai, Imperial College London
Topic: Household Finance In Action

AEASat Working Lunch - Invitation only

Event (Invitation Only)

Saturday, Jan. 3, 2026 12:30 PM - 2:15 PM (EST)

Philadelphia Marriott Downtown, Independence Ballroom Salon I & II
Hosted By: American Economic Association & Committee on Economic Statistics
Presiding: Karen Dynan, Harvard University

AFEE

Veblen-Commons Award Luncheon

Event (Invitation Only)

Saturday, Jan. 3, 2026 12:30 PM - 2:15 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon K
Hosted By: Association for Evolutionary Economics
Presiding: Wilfred Dolfsma, Open University

Speaker(s)

Wolfram Elsner, University of Bremen
Topic: Contributing to EIE/OIE...A Long and Winding Road

Veblen-Commons Luncheon, tickets sold prior. May be some tickets left on day of event.

ASE

Social and Economic Issues in Asia

Paper Session

Saturday, Jan. 3, 2026 12:30 PM - 2:15 PM (EST)

Philadelphia Marriott Downtown, Room 407

Hosted By: Association for Social Economics

Chair: Farida Khan, University of Colorado-Colorado Springs

JEL Classifications

F4 - Macroeconomic Aspects of International Trade and Finance

G2 - Financial Institutions and Services

In the Shadow of Giants: The Economic Impact of US-China Relations on Southeast Asia

Huiwen Chen, Fudan University

What Factors Influence Chinese Government Bond Yields?

Tanweer Akram, Bermuda Monetary Authority

Shahida Pervin, Waseda University

Regulatory Forbearance, Credit Misallocation, and Zombie Lending

Md Rezwanul Hoque, Florida International University

Refugee Economies: The Case of the Rohingya in Bangladesh

Mausumi Mahapatro, Regis University

Impact of Large-Scale Refugee Influx on the Host Country's Labor Market: Evidence from Rohingya Refugees in Bangladesh

Shahida Pervin, Waseda University

ASGE

Uneasy Generosity: Policy Uncertainty and Identity Politics in Prosocial Behavior

Paper Session

Saturday, Jan. 3, 2026 12:30 PM - 2:15 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon I

Hosted By: Association for the Study of Generosity in Economics & American Economic Association

Chair: Colin Sullivan, University of Pittsburgh

JEL Classifications

H4 - Publicly Provided Goods

H3 - Fiscal Policies and Behavior of Economic Agents

Dutiful Altruism and Propensities to Donate from Wealth

Nicolas Duquette, University of Southern California

Adam Isen, Johns Hopkins University

Stephanie Karol, U.S. Treasury Office of Tax Analysis

Benjamin Marx, Georgia State University

Inequality and Native Bias

Daniela Grieco, University of Milano

How the World Responds to Men and Women Falling Behind

Alexander Cappelen, Norwegian School of Economics

Ranveig Falch, University of Bergen

Erik Sørensen, Norwegian School of Economics

Bertil Tungodden, Norwegian School of Economics

How Do Foundations Help Charities (Beyond Giving Them Money)?

Teresa D. Harrison, Drexel University

Daniel Hungerman, University of Notre Dame

Sherry Xin Li, University of Arkansas

Discussant(s)

Daniel Hungerman, University of Notre Dame

Ragan Petrie, Texas A&M University

Egon Tripodi, Hertie School

A. Abigail Payne, University of Melbourne

CES

Urban Economics in China

Paper Session

Saturday, Jan. 3, 2026 12:30 PM - 2:15 PM (EST)

Philadelphia Marriott Downtown, Room 411

Hosted By: Chinese Economists Society

Chair: Xi Yang, University of North Texas

JEL Classifications

R1 - General Regional Economics

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

The Welfare Effects of Expanding Housing Supply through Subdivision

Yu Yue, University of Toronto

Jiayin Hu, Peking University

Shangchen Li, University of Hong Kong

Wen Wang, Hong Kong University of Science and Technology

Do Information and Communication Technologies Empower Female Workers? Evidence from Vietnam

Yao Wang, Ohio State University

Victorian Wenxin Xie, Santa Clara University

Heiwai Tang, University of Hong Kong

Natalie Chun, University of Chicago

Migration Restrictions and the Migrant-Native Wage Gap: The Roles of Wage Setting and Sorting

Ben Zou, Purdue University

Naijiag Guo, Hong Kong University

Li Zhang, University College London

Rongjie Zhang, Tsinghua University

The Local Multiplier Effects of Trade: A Quantitative Analysis

Junfu Zhang, Clark University

Li Shen, Clark University

Kensuke Suzuki, Clark University

Xiaocong Xu, Nanjing University

Discussant(s)

Shihe Fu, Wuhan University
Hanchen Jiang, University of North Texas
Yichen Su, Southern Methodist University
Weiliang Tan, Yale University

CS

Engines of Economic Change

Paper Session

Saturday, Jan. 3, 2026 12:30 PM - 2:15 PM (EST)

Philadelphia Marriott Downtown, Room 404
Hosted By: Cliometric Society
Chair: Michael Hauptert, University of Wisconsin-La Crosse

JEL Classifications

N5 - Agriculture, Natural Resources, Environment, and Extractive Industries

D7 - Analysis of Collective Decision-Making

Networks of Change: Infrastructure and the Spread of Steam Power in 19th-Century France

Claude Diebolt, CNRS, University of Strasbourg
Sara Savini, Università degli Studi dell'Insubria, Bordeaux School of Economics
Charlotte le Chapelain, CLHDPP, University Jean Moulin Lyon III

Selection into Revolution and Terrorism: Drivers of Radicalization in the Russian Empire

Julia Zimmerman, Universidad Carlos III de Madrid
Gerda Asmus-Bluh, University of Hohenheim
Andrei Markevich, University of Helsinki
Marvin Suesse, Trinity College Dublin

Crime and Privatization: Privatization and Economic Development in post-Soviet Russia

Natalya Naumenko, George Mason University
Michael Poyker, University of Texas

IBEF

Firm Risk and Stock Prices

Paper Session

Saturday, Jan. 3, 2026 12:30 PM - 2:15 PM (EST)

Loews Philadelphia Hotel, Congress C
Hosted By: International Banking, Economics, and Finance Association
Chair: Campbell Harvey, Duke University

JEL Classifications

G2 - Financial Institutions and Services

G1 - General Financial Markets

Uncertainty, Stock Prices, and Debt Structure

Ali Ozdagli, Federal Reserve Bank of Dallas
Jianlin Wang, Santa Clara University

Reaching for Beta

Emanuel Moench, Frankfurt School of Finance & Management

Altan Pazarbasi, Bilkent University

Egemen Genc, University of Illinois-Chicago

The Pricing and Economic Impact of Legal Risk

Dean Ryu, University of Oxford

Discussant(s)

Giovanni Favara, Federal Reserve Board

Alessandro Melone, Ohio State University

Indrajit Mitra, Federal Reserve Bank of Atlanta

INEM

Philosophical and Conceptual Foundations of Economic Policy

Paper Session

Saturday, Jan. 3, 2026 12:30 PM - 2:15 PM (EST)

Philadelphia Marriott Downtown, Room 405

Hosted By: International Network for Economic Method

Chair: Malte Dold, New York University

JEL Classifications

B4 - Economic Methodology

D0 - General

The Problem of Measuring Market Power

Jennifer Jhun, Duke University

The Artificially Intelligent Paternalist: Do LImS Respect Individuals' Preferences, as Stated by Themselves? A Methodological and Experimental Analysis of Decision Delegation in the Context of Financial Decisions.

Eléonore Dodivers, Université Côte d'Azur, CNRS, Gredeg

Guilhem Lecouteux, Université Côte d'Azur, CNRS, Gredeg

Personalized Nudging and the Optimality Problem

Malte Dold, New York University

Mario Rizzo, New York University

Discussant(s)

Guilhem Lecouteux, Université Côte d'Azur, CNRS, Gredeg

Malte Dold, Pomona College

Jennifer Jhun, Duke University

MEEA

The Impact of Current Geopolitical Dynamics and the Trade Tensions on MENA Region

Panel Session

Saturday, Jan. 3, 2026 12:30 PM - 2:15 PM (EST)

Philadelphia Marriott Downtown, Room 305

Hosted By: Middle East Economic Association

Moderator: Mahmoud Mohieldin, International Monetary Fund and Cairo University

JEL Classifications

F0 - General

Panelist(s)

Ferid Belhaj, Policy Center for the New South and World Bank

Otaviano Canuto, Policy Center for the New South, International Monetary Fund and World Bank

NAEE

Teaching Economics with AI: Enhancing Learning, Research, and Critical Thinking

Panel Session

Saturday, Jan. 3, 2026 12:30 PM - 2:15 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon B

Hosted By: National Association of Economic Educators

Moderator: Laura Ahlstrom, University of Delaware

JEL Classifications

A2 - Economic Education and Teaching of Economics

A1 - General Economics

Panelist(s)

Scott P. Simkins, North Carolina A&T State University

Cephas Naanwaab, North Carolina A&T State University

Gerald Daniels, Howard University

Venoo Kakar, San Francisco State University

Maxine Lee, San Francisco State University

Lauren Tombari, San Francisco State University

NEA

Session Honoring The Contributions of William Spriggs to Policy, Economics and the Economics Profession: Segregation, Institutions, and Unions

Paper Session

Saturday, Jan. 3, 2026 12:30 PM - 2:15 PM (EST)

Philadelphia Marriott Downtown, Room 409

Hosted By: National Economic Association

Chair: Robynn Cox, University of California-Riverside

JEL Classifications

J5 - Labor-Management Relations, Trade Unions, and Collective Bargaining

J3 - Wages, Compensation, and Labor Costs

Does Racial Hierarchy Really Harm Everyone? Relative Status Envy and the Economics of Reparative Reforms

David McMillon, Emory University

Quality Employment, Capital Ownership, and the Racial Wealth Gap: The Case of ESOP Employment

Robynn Cox, University of California-Riverside

Hell with the Lid Off: Racial Segregation and Environmental Equity in America's Most Polluted City

Spencer Banzhaf, North Carolina State University

William Mathews, University of Pittsburgh

Randall Walsh, University of Pittsburgh

What Do (Thousands of) Unions Do? Union-Specific Pay Premia and Inequality

Ellora Derenoncourt, Princeton University

François Gerard, University College London

Lorenzo Lagos, Brown University

Claire Montialoux, Sciences Po

Do Unions Decrease Earnings Inequality?

Phanindra V. Wunnava, Middlebury College

Austin Gill, Analysis Group

Discussant(s)

Omari Swinton, Howard University

Jesse Rothstein, University of California-Berkeley

Illenin Kondo, Federal Reserve Bank of Minneapolis

Ellora Derenoncourt, Princeton University

SPM

Is the Present U.S. Trade Policy More Likely to Result in a Strengthening of the Post-war Global Trade System or More Likely Sharply Increase Protectionism Which Would Greatly Damage World Growth Sharply?

Paper Session

Saturday, Jan. 3, 2026 12:30 PM - 2:15 PM (EST)

Philadelphia Marriott Downtown, Liberty Ballroom C

Hosted By: Society of Policy Modeling

Chair: Dominick Salvatore, Fordham University

JEL Classifications

F1 - Trade

F5 - International Relations, National Security, and International Political Economy

Industrial Policy or Protectionism? Modeling the Domestic Trade-Offs in Strategic Economic Planning

Robert Koopman, American University School of International Service

Ashley Winston, MacroDyn Group

Are Non-Tariff Barriers Politically Cheaper Than Tariffs?

Jonathan Ostry, University of Toronto

US Protectionism and the Future of the Global Economy: Regional Integration and Rebalancing Trade

Sherman Robinson, Peterson Institute for International Economics

Industrial Policy Since the Great Financial Crisis

Michele Ruta, International Monetary Fund

Discussant(s)

Dominick Salvatore, Fordham University

AFA**Coffee Break at the AFA Poster Session**

Event

Saturday, Jan. 3, 2026 12:30 PM - 2:30 PM (EST)

Loews Philadelphia Hotel, Millennium Hall

Hosted By: American Finance Association

1:00 PM

AEA**AEA Poster Session Coffee Break**

Event

Saturday, Jan. 3, 2026 1:00 PM - 2:00 PM (EST)

Philadelphia Marriott Downtown, Franklin Hall

Hosted By: American Economic Association

Coffee will be available during presentations.

AEA Poster Session Presentations

Event

Saturday, Jan. 3, 2026 1:00 PM - 2:00 PM (EST)

Philadelphia Marriott Downtown, Franklin Hall

Hosted By: American Economic Association

KAEA**KAEA Board Meeting**

Event (Invitation Only)

Saturday, Jan. 3, 2026 1:00 PM - 2:30 PM (EST)

Philadelphia Marriott Downtown, Room 413

Hosted By: Korea-America Economic Association

Presiding: Jaewoo Lee, International Monetary Fund

2:00 PM

AFEA

African Development Bank (AfDB)—AFEA Luncheon Colloquium: Geopolitical Economy of Investment Flows, Trade Networks, and Institutional Development Outcomes

Event

Saturday, Jan. 3, 2026 2:00 PM - 4:00 PM (EST)

Loews Philadelphia Hotel, Congress A

Hosted By: African Finance and Economics Association

Presiding:

Omolola Amoussou, African Development Bank

Juliet Elu, Morehouse College

Speaker(s)

Anthony Simpasa, African Development Bank Group

Topic: Power Purchase Contracts, Exchange Rate Movements, and Demand for Currency Hedging”, (ii) Formal and Informal Finance in Developing Countries: Evidence from Zambia

2:30 PM

AEA

AI and Productivity: Is This Time Different?

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon E

Hosted By: American Economic Association

Chair: Karen Dynan, Harvard University

JEL Classifications

O4 - Economic Growth and Aggregate Productivity

D2 - Production and Organizations

The Rise of Industrial AI in America: Microfoundations of the Productivity J-curve(s)

Kristina McElheran, University of Toronto

Mu-Jeung Yang, University of Oklahoma

Zachary Kroff, U.S. Census Bureau

Erik Brynjolfsson, Stanford University

Generative AI at the Crossroads: Lightbulb, Dynamo, or Microscope?

Martin Neil Baily, Brookings Institution

David M. Byrne, Federal Reserve Board

Aidan T. Kane, Brookings Institution

Paul E. Soto, Federal Reserve Board

Aggregate Productivity Gains from AI: a Sectoral Perspective

Francesco Filippucci, OECD

Peter Gal, OECD

Matthias Schief, OECD

AI as an Innovation in the Method of Innovation: Implications for Productivity Growth

Filippo Bontadini, LUISS University

Carol Corrado, Georgetown University
Jonathan Haskel, Imperial College London
Cecilia Jona-Lasinio, LUISS University

Discussant(s)

Timothy DeStefano, Georgetown University
Anton Korinek, University of Virginia
Chad Syverson, University of Chicago
Bart van Ark, University of Manchester

Child Development

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 108-B
Hosted By: American Economic Association
Chair: James Heckman, University of Chicago

A Study of the Microdynamics of Early-Childhood Learning

James Heckman, University of Chicago
Jin Zhou, City University of Hong Kong

Modeling and Measuring the Genetic Determinants of Child Development

Zach Weingarten, University of Pennsylvania
Francesco Agostinelli, University of Pennsylvania

Starting Strong: Medium- and Longer-run Benefits of Mexico's Universal Preschool Mandate

Jere Behrman, University of Pennsylvania
Ricardo Gomez-Carrera, Paris School of Economics
Susan W. Parker, University of Maryland
Petra Todd, University of Pennsylvania
Todd Weilong Zhang, University of Cambridge

An Evaluation of the Alief Independent School District Jumpstart Program: Using a Model to Recover Mechanisms from an RCT

Flavio Cunha, Rice University
Qinyou Hu, University of Texas at San Antonio
Andrea Salvati, Aarhus University
Kenneth Wolpin, Rice University
Rui Zeng, Rice University

Currency and Sovereign Risks Across Borders

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 204-B
Hosted By: American Economic Association
Chair: Chang He, University of Virginia

JEL Classifications

F3 - International Finance

G0 - General

Inelastic Financial Markets and Foreign Exchange Interventions

Chang He, University of Virginia

Paula Beltran Saavedra, International Monetary Fund

U.S. Liquid Government Liabilities and Emerging Market Capital Flows

Annie Soyeon Lee, Johns Hopkins University

Charles Engel, University of Wisconsin-Madison

Value-at-Risk Constraints, Robustness, and Aggregation

Aleksei Oskolkov, Yale University

Foreign Exchange Risk Management Spillovers Across the Production Network

Wentong Chen, Cornell University

Discrimination and Disparities in the Labor Market, Government, and the Media

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 203-B

Hosted By: American Economic Association

Chair: Scott Barkowski, University at Buffalo

JEL Classifications

J7 - Labor Discrimination

H4 - Publicly Provided Goods

Productivity Signals and Disability-related Hiring Discrimination: Evidence from a Field Experiment

Armenak Antinyan, Thames Water

Ian Burn, University of Liverpool

Melanie Jones, Cardiff University

Is There Intersectional Labor Market Discrimination?

Joanne Song McLaughlin, University at Buffalo

David Neumark, University of California-Irvine

Racial Representation in Local Government and Racial Disparities in Policing

Xiaohong Wang, University of South Alabama

Daniel B. Jones, University of Pittsburgh

Jiangnan Zeng, University of Guelph

Casting Roles, Casting Votes: Lessons from Sesame Street on Media Representation, Racial Biases, and Voting

Claire Duquenois, University of Pittsburgh

Jiangnan Zeng, University of Guelph

Discussant(s)

Orgul Ozturk, University of South Carolina

Melissa Gentry, Texas A&M University

Scott Barkowski, University at Buffalo

Economics of the Health Gradient

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 308

Hosted By: American Economic Association

Chair: Karen Eggleston, Stanford University

JEL Classifications

I1 - Health

J1 - Demographic Economics

Workplace Stratification and Racial Health Disparities

Kurt Lavetti, Ohio State University

Jonathan Holmes, University of Ottawa

Long Hong, Arizona State University

Trevon Logan, Ohio State University

The Long Run Economic Effects of Medical Innovation and the Role of Opportunities

Sonia Bhalotra, University of Warwick

Damian Clarke, Universidad de Chile

Atheendar Venkataramani, University of Pennsylvania

The Time of Your Life: The Mortality and Longevity of Canadians

Kevin Milligan, University of British Columbia

Health Gradients and Intergenerational Transmission by SES: Evidence from China

Carol Shiue, University of Colorado-Boulder

Wolfgang Keller, University of Colorado-Boulder

Karen Eggleston, Stanford University

Discussant(s)

Joseph Price, Brigham Young University

Kevin Milligan, University of British Columbia

Atheendar Venkataramani, University of Pennsylvania

Yuli Xu, Stanford University

Raquel Fonseca, Université du Québec à Montréal

Ecosystem Valuation

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 201-A

Hosted By: American Economic Association

Chair: Stephen Polasky, University of Minnesota

JEL Classifications

Q5 - Environmental Economics

Closing the Biodiversity Financing Gap

Caroline Flammer, Columbia University

Thomas Giroux, ENSAE

Geoffrey Heal, Columbia University

Biodiversity Risk

Stefano Giglio, Yale University

Theresa Kuchler, New York University

Johannes Stroebe, New York University

Xuran Zeng, New York University

Heterogeneous Substitutability Preferences

Moritz A. Drupp, ETH Zurich

Jasper N. Meya, University of Bayreuth

Björn Bos, University of Hamburg

Simon Disque, University of Hamburg

Measuring Gross Ecosystem Product (GEP) by Country

Stephen Polasky, University of Minnesota

Discussant(s)

Jan Starmans, Stockholm School of Economics

Ben Groom, University of Exeter

Sarah Jacobson, Williams College

Frederik Noack, University of British Columbia

Gender Gaps in Economics: Trends, Perceptions, and Paths Forward

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 204-A

Hosted By: American Economic Association & Committee on the Status of Women in the Economics Profession

Chair: Donna Ginther, University of Kansas

JEL Classifications

J1 - Demographic Economics

J1 - Demographic Economics

Information Bias and Selection of Female Professors

Stephanie El Khoury, Arizona State University

Demographic Differences in Letters of Recommendation for Economics Ph.D. Students

Anna Kovner, Federal Reserve Bank of Richmond

Beverly Hirtle, Federal Reserve Bank of New York

Gender Biased Resistance to Harsh Feedback

Garrison Pollard, University of Florida

Thomas Knight, University of Florida

Mark Rush, University of Florida

Perihan Saygin, Universitat Autònoma de Barcelona

Pipelines or Pyramids: Unequal Progress and Barriers for Women in Economics

Ondine Berland, London School of Economics

Oliver Harman, University of Oxford
Ninon Moreau Kastler, Paris School of Economics

Discussant(s)

Sarah Reber, Brookings Institution
Evelyn Skoy, Hamilton College
Pallab Ghosh, University of Oklahoma
Donna Ginther, University of Kansas

Geopolitics and Globalization

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 303-A
Hosted By: American Economic Association
Chair: Michele Ruta, International Monetary Fund

JEL Classifications

F5 - International Relations, National Security, and International Political Economy

F1 - Trade

Geopolitics and the World Trading System

Robert W. Staiger, Dartmouth College

Optimal Tariffs with Geopolitical Alignment

John Becko, Princeton University

Equilibrium Trade Regimes

Emanuel Ornelas, San Paulo School of Economics

Goeconomic Pressure

Christopher Clayton, Yale University
Jesse Schreger, Columbia University

How Economists Could Help Inform Economic and Budget Analysis Used by the US Congress

Panel Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon B
Hosted By: American Economic Association
Moderator: Heidi Williams, Dartmouth College

JEL Classifications

E1 - General Aggregative Models

E2 - Consumption, Saving, Production, Investment, Labor Markets, and Informal Economy

Panelist(s)

Jeff Kling, Congressional Budget Office

Innovation and Labor Market Dynamics

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 303-B

Hosted By: American Economic Association

Chair: April Burrage, Stanford University

JEL Classifications

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights

J3 - Wages, Compensation, and Labor Costs

Who Owns the Idea? Enforceability of Property Rights and Inventor Mobility

April Burrage, Stanford University

Borrowing for Breakthroughs: Student Loans and Innovation

Alex Bell, Georgia State University

Vikram Jambulapati, University of California-San Diego

How Do Patent Grants Affect Inventors?

Jillian Grennan, Emory University

Colleen Chien, University of California-Berkeley

Joan Farre-Mensa, University of Illinois-Chicago

Common Ownership and The Mobility of Startup Talent

Mario Leccese, Boston University

Zeyang Xue, Boston University

Discussant(s)

Ina Ganguli, University of Massachusetts-Amherst

Joan Farre-Mensa, University of Illinois-Chicago

Katie Moon, University of Colorado-Boulder

Andrew Toole, U.S. Patent and Trademark Office

Markups, Concentration, and Inequality: New Facts and Policy Implications

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 203-A

Hosted By: American Economic Association

Chair: Timo Reinelt, Federal Reserve Bank of San Francisco

JEL Classifications

E2 - Consumption, Saving, Production, Investment, Labor Markets, and Informal Economy

F1 - Trade

Local Concentration, National Concentration, and the Spatial Distribution of Markups

Jonathan Becker, New York University

Chris Edmond, N/A

Virgiliu Midrigan, New York University and NBER

Daniel Yi Xu, Duke University and NBER

Markups, Labor Market Inequality and the Nature of Work

Greg Kaplan, University of Chicago, NBER and e61 Institute

Piotr Zoch, University of Warsaw and FAME|GRAPE

Concentration and Markups in International Trade

Vanessa Alviarez, Inter-American Development Bank

Michele Fioretti, Bocconi University

Ken Kikkawa, University of British Columbia

Monica Morlacco, University of Southern California

A Tale of Two Markups: Reconciling Supply- and Demand-Based Estimates

Luca Dedola, European Central Bank and CEPR

Lukas Henkel, European Central Bank

Colin J. Hottman, Federal Reserve Board

Ryan Kim, School of Advanced International Studies and Johns Hopkins University

Timo Reinelt, Federal Reserve Bank of San Francisco

Discussant(s)

Sebastian Heise, Federal Reserve Bank of New York

Sergio Salgado, University of Pennsylvania

Kunal Sangani, Stanford University

Paul T. Scott, New York University-Stern

Natural Disasters and Insurance Markets

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 309

Hosted By: American Economic Association

Chair: Mallick Hossain, Federal Reserve Bank of Philadelphia

JEL Classifications

G5 - Household Finance

Q5 - Environmental Economics

Pricing Protection: Credit Scores, Disaster Risk, and Home Insurance Affordability

Joshua Blonz, Federal Reserve Board

Mallick Hossain, Federal Reserve Bank of Philadelphia

Benjamin Keys, University of Pennsylvania

Philip Mulder, University of Wisconsin-Madison

Joakim Weill, Federal Reserve Board

The Hidden Inflation in Homeowners' Insurance

Natee Amornsiripanitch, Federal Reserve Bank of Philadelphia

Siddhartha Biswas, Federal Reserve Bank of Philadelphia

Mallick Hossain, Federal Reserve Bank of Philadelphia

Sinjeong Kim, Pennsylvania State University

Property Insurance and Disaster Risk: New Evidence from Mortgage Escrow Data

Benjamin Keys, University of Pennsylvania

Philip Mulder, University of Wisconsin-Madison

Discussant(s)

Nam Nguyen, Stanford University

Cameron Ellis, University of Iowa

Daniel Hartley, Federal Reserve Bank of Chicago

New Directions in Homelessness Research

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 202-B

Hosted By: American Economic Association

Chair: Angela Wyse, Dartmouth College

JEL Classifications

I0 - General

R0 - General

Pathways Into Homelessness

Pierre-Loup Beauregard, University of British Columbia

Victor Couture, University of Toronto

David Green, University of British Columbia

Jeffrey Hicks, University of Toronto

Asylum Seekers and the Rise in Homelessness

Bruce D. Meyer, University of Chicago, NBER and AEI

Angela Wyse, Dartmouth College

Douglas Williams, University of Chicago

How Does Police Enforcement of Homelessness-Related Ordinances Affect Visible Homelessness?

Olivia Martin, Stanford University

Alexia Olaizola, Stanford University

The Impact of the Affordable Care Act on People Experiencing Homelessness

Derek Christopher, Stanford University

Mark Duggan, Stanford University

Noah Boden-Gologorsky, Stanford University

Discussant(s)

Alex Jutca, Allegheny County Office of Analytics, Technology and Planning

Ingrid Gould Ellen, New York University

David Lucas, Syracuse University

Kacie Dragan, Columbia University

Recent Developments in Welfare Analysis

Lecture

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom C&D

Hosted By: American Economic Association

Speaker(s)

Nathan Hendren, Massachusetts Institute of Technology

Ben Sprung-Keyser, University of Pennsylvania

Redefining Digital Access

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 204-C

Hosted By: American Economic Association & Committee on the Status of Minority Groups in the Economics Profession

Chairs:

Luisa Blanco, Pepperdine University

Mary Lopez, Occidental College

JEL Classifications

J1 - Demographic Economics

L8 - Industry Studies: Services

Digital Market Access and Female Labor Market Outcomes

Adrienne Lucas, University of Delaware

Sabrin A. Beg, University of Delaware

Attique Rehman, University of Delaware

Algorithmic Bias and Historical Injustice: Race and Digital Profiling

Abigail Matthew, University of Virginia

Amalia Miller, University of Virginia

Catherine Tucker, Massachusetts Institute of Technology

The New Digital Divide

Mayana Pereira, Microsoft Corporation

Shane Greenstein, Harvard Business School

Raffaella Sadun, Harvard Business School

Prasanna Tambe, University of Pennsylvania

Lucia Darre, Microsoft Corporation

Digital Incentives in Surveys: Evidence from an RCT on Response Rates, Vendor Choice, and Sociodemographic Effects

Kalena Cortes, Texas A&M University

Brian Holzman, Texas A&M University

Melissa Gentry, Texas A&M University

Miranda Lambert, Texas A&M University

Discussant(s)

Seema Jayachandran, Princeton University

Alex Albright, Federal Reserve Bank of Minneapolis

Jeff Prince, Indiana University

Pamela Jakiela, Williams College

Tariffs and Trade Agreements**Paper Session**

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 202-A

Hosted By: American Economic Association

Chair: Sebastien Bradley, Drexel University

JEL Classifications

F1 - Trade

The Balance of Concessions in Trade Agreements

Mostafa Beshkar, Indiana University

Pao-Li Chang, Singapore Management University

Shenxi Song, TikTok

What is the Optimal Monetary Policy Response to Tariffs 2.0?

Paul R. Bergin, University of California-Davis

Giancarlo Corsetti, European University Institute

Global Tariff Pass-Through: Which Firms Gain, Which Firms Lose?

Chris Johns, Georgetown University

Dennis P. Quinn, Princeton University

Preferential Trade Agreements and Non-tariff Measures

David Kuenzel, Wesleyan University

Rishi Sharma, Colgate University

The Macroeconomic Consequences of Import Tariffs and Trade Policy Uncertainty

Lukas Boer, International Monetary Fund

Malte Rieth, DIW Berlin

Reallocation under Protectionism: Firm-Level Evidence from a Trade Shock

Carlos Uribe-Teran, Universidad San Francisco de Quito

Diego Grijalva, Universidad San Francisco de Quito

Ivan Gachet, World Bank

The State of the U.S. Labor Market**Panel Session**

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 201-C

Hosted By: American Economic Association
Moderator: Jason Faberman, Federal Reserve Bank of Chicago

JEL Classifications

J0 - General

J3 - Wages, Compensation, and Labor Costs

Panelist(s)

William Beach, Economic Policy Innovation Center

Michael Horrigan, W. E. Upjohn

Lisa Kahn, University of Rochester

Laura Ullrich, Indeed

Using Randomization to Study Racial Equity

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 201-B

Hosted By: American Economic Association

Chair: Damon Jones, University of Chicago

JEL Classifications

J1 - Demographic Economics

C9 - Design of Experiments

Helping Students Make Informed Borrowing Decisions with Career Outcome Information

Gerald Daniels, Howard University

Damon Jones, University of Chicago

Lesley Turner, University of Chicago

Brianna Youngblood, University of Chicago

Perceptions of Racial Gaps, their Causes, and Ways to Reduce Them

Alberto Alesina, Harvard University

Matteo Ferroni, Boston University

Stefanie Stantcheva, Harvard University

Leveling the Field? Experimental (and Preliminary) Evidence from a Diversity Intervention in Economics

Michael Greenstone, University of Chicago

Jesse Buchsbaum, Resources for the Future

Olga Rostapshova, University of Chicago

Sticky Stereotypes

Anna Gifty, Harvard University

Emma Rackstraw, Swarthmore College

Worker Composition and Flows over the Business Cycle

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 307-AB
Hosted By: American Economic Association
Chair: Shigeru Fujita, Federal Reserve Bank of Philadelphia

JEL Classifications

E2 - Consumption, Saving, Production, Investment, Labor Markets, and Informal Economy

J6 - Mobility, Unemployment, Vacancies, and Immigrant Workers

Sectoral Reallocation and the Aggregate Unemployment Rate

Bruce Fallick, Federal Reserve Bank of Cleveland

Pawel Krolikowski, Federal Reserve Bank of Cleveland

Skill Heterogeneity and Aggregate Labor Market Dynamics

John Grigsby, Princeton University

Workers' Task and Employer Mobility over the Business Cycle

Carlos Carrillo-Tudela, University of Essex

Ludo Visschers, Universidad Carlos III de Madrid

Fraser Summerfield, St Francis Xavier University

The Dual U.S. Labor Market Uncovered

Hie Joo Ahn, Federal Reserve Board

Bart Hobijn, Federal Reserve Bank of Chicago

Ayşegül Şahin, Princeton University

Discussant(s)

Andre Kurmann, Drexel University

Christopher Huckfeldt, Federal Reserve Board

Robert Ulbricht, Boston College

David Wiczer, Federal Reserve Bank of Atlanta

AFA

AFA Panel - Generative AI and Finance Scholarship

Panel Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Loews Philadelphia Hotel, Regency Ballroom A&B

Hosted By: American Finance Association

Robert Novy-Marx, University of Rochester

JEL Classifications

G0 - General

Panelist(s)

Xavier Gabaix, Harvard University

Itay Goldstein, University of Pennsylvania

Dacheng Xiu, University of Chicago

Banking in the 21st Century

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall A1

Hosted By: American Finance Association

Jess Cornaggia, Pennsylvania State University

JEL Classifications

G2 - Financial Institutions and Services

Credit Union Expansions: A Fork in the Road for Local Banks?

Jiakai Chen, University of Hawaii-Manoa

Rodney Ramcharan, University of Southern California

Teng Wang, University of Texas at Arlington

Tim Zhang, University of Texas at San Antonio

How Do Banks Attract Deposits From Households?

Indraneel Chakraborty, University of Miami

Sudheer Chava, Georgia Institute of Technology

Keyi Wang, Georgia Institute of Technology

Systemic Risk Measures: From the Panic of 1907 to the Banking Stress of 2023

Viral Acharya, New York University

Markus K. Brunnermeier, Princeton University

Diane Pierret, University of Luxembourg

Discussant(s)

James Vickery, Federal Reserve Bank of Philadelphia

Arkodipta Sarkar, National University of Singapore

Anjan Thakor, Washington University in St. Louis

Capital Structure

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall A2

Hosted By: American Finance Association

Gregory Eaton, University of Georgia

JEL Classifications

G3 - Corporate Finance and Governance

Debt and Assets

Efraim Benmelech, Northwestern University

Nitish Kumar, Rutgers University

Raghuram Rajan, University of Chicago

Diverging Paths: Productivity and the Financing Choices of Small Versus Large Firms

Murray Frank, University of Minnesota

Keer Yang, University of California-Davis

Demand-driven Corporate Leverage Choice: Implications for Intermediary Regulation

Janko Heineken, European Commission

Discussant(s)

Victoria Ivashina, Harvard University
Vojislav Maksimovic, University of Maryland
Xu Tian, University of Georgia

Corporate Finance and Government Policies in the 21st Century**Paper Session**

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall B
Hosted By: American Finance Association
Miao Ben Zhang, University of Southern California

JEL Classifications

G3 - Corporate Finance and Governance

When Protectionism Kills Talent

Mehmet Canayaz, Pennsylvania State University
Isil Erel, Ohio State University
Umit Gurun, University of Texas at Dallas
Yufeng Wu, Ohio State University

Mega-Donors and Representation of the Wealthy in the Wake of Citizens United

Iлона Babenko, Arizona State University
Viktar Fedaseyev, China Europe International Business School
Guosong Xu, Erasmus University Rotterdam

Escaping Pay-for-Performance

Jason Chen, Auburn University
Jakub Hajda, HEC Montréal
Joseph Kalmenovitz, University of Rochester

Unveiling the Fog of Law: Judicial Transparency and Entrepreneurship

Xing Liu, Tsinghua University
Xuan Tian, Tsinghua University
Zhiming Zhu, Tsinghua University

Discussant(s)

Janet Gao, Georgetown University
Ran Duchin, Boston College
Kenneth Ahern, University of Southern California
Song Ma, Yale University

Drivers of Household Portfolio Choice**Paper Session**

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Loews Philadelphia Hotel, Regency Ballroom C1

Hosted By: American Finance Association
Chair: Scott R. Baker, Northwestern University

JEL Classifications

G1 - General Financial Markets

The Impact of Finfluencers on Retail Investment

Isaiah Hull, CogniFrame

Yingjie Qi, Copenhagen Business School

Smaller than We Thought? The Effect of Automatic Savings Policies

James Choi, Yale University

David Laibson, Harvard University

Jordan Cammarota, University of California-Berkeley

Richard Lombardo, Harvard University

John Beshears, Harvard University

When Human Meet Algorithm: the Adoption and Impact of Retail Algorithmic Trading

Pulak Ghosh, Indian Institute of Management-Bangalore

You Li, Macau University of Science and Technology

Jian Zhang, The University of Hong Kong

Firm Shocks and Retirement Savings

Clemens Sialm, University of Texas at Austin

Hanjiang Zhang, Washington State University

Discussant(s)

Anthony DeFusco, University of Wisconsin-Madison

Bronson Argyle, Brigham Young University

Varun Sharma, Indiana University

Allison Cole, Arizona State University

Financial Intermediaries During Times of Stress

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall C

Hosted By: American Finance Association

Emil Siriwardane, Harvard University

JEL Classifications

G2 - Financial Institutions and Services

Rewiring Repo

Jin-Wook Chang, Federal Reserve Board

Elizabeth Klee, Federal Reserve Board

Vladimir Yankov, Federal Reserve Board

Risk-averse Dealers in a Risk-free Market -- The Role of Trading Desk Risk Limits

Dan Li, Federal Reserve Board

Lubomir Petrasek, Federal Reserve Board

Mary Tian, Federal Reserve Board

Do Intermediaries Help Mitigate the Contagious Effects of Runs?

Raja Reddy Bujunoori, Indian School of Business

Nishant Kashyap, Indian Institute of Management-Ahmedabad

Prasanna Tantri, Indian School of Business

Vikrant Vig, Stanford University

Discussant(s)

Moritz Lenel, Princeton University

Hillary Stein, Federal Reserve Bank of Boston

William Diamond, University of Pennsylvania

Return Dynamics, Volatility, Tail Risk

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall D

Hosted By: American Finance Association

Jessica Wachter, University of Pennsylvania

JEL Classifications

G1 - General Financial Markets

Creative Destruction, Stock Return Volatility, and the Number of Listed Firms

Sohnke Bartram, University of Warwick

Gregory Brown, University of North Carolina-Chapel Hill

Rene Stulz, Ohio State University

Equity Premium Events

Ben Knox, Federal Reserve Board

Mehrdad Samadi, Rutgers University

Juan m. Londono, Federal Reserve Board

Annette Vissing-Jorgensen, Federal Reserve Board

Parameter Learning, Tail Risks, and Risk Premia Decomposition

Mykola Babiak, Lancaster University

Roman Kozhan, University of Warwick

Seeking Gamma: Lessons from the Meme Frenzy

Gulnara Zaynutdinova, West Virginia University

Cuyler Strong, Wayne State University

Ahmed Baig, Boise State University

Discussant(s)

Thomas Winberry, University of Pennsylvania

Jun Pan, Shanghai Jiao Tong University

Lars Lochstoer, University of California-Los Angeles

Robert Battalio, University of Notre Dame

Social Influence and Networks

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Loews Philadelphia Hotel, Regency Ballroom C2

Hosted By: American Finance Association

Lin Peng, CUNY-Baruch College

JEL Classifications

G0 - General

Social and Economic Networks in Corporate Culture

David Easley, Cornell University

Maureen OHara, Cornell University

Market Signals from Social Media

Anthony J. Cookson, University of Colorado-Boulder

Runjing Lu, University of Toronto

William Mullins, University of California-San Diego

Marina Niessner, Indiana University

Social Interaction Intensity and Investor Behavior

Yaron Levi, University of Southern California

David Hirshleifer, University of Southern California

Michael Gelman, University of Delaware

Liron Reiter-Gavish, Netanya Academic College

Amusing Ourselves to Death? Education and Work Under Digital Influence

Will Cong, Cornell University

Siguang Li, Hong Kong University of Science and Technology

Discussant(s)

Michael Richter, CUNY-Baruch College

Zhi Da, University of Notre Dame

Shuaiyu Chen, Purdue University

Alexandr Kopytov, University of Rochester

AREUEA

Housing Market Dynamics

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Loews Philadelphia Hotel, Washington B

Hosted By: American Real Estate and Urban Economics Association

Chair: Franklin Qian, University of North Carolina-Chapel Hill

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

More Pain, Less Gain: How Intensive Housing Search Raises Prices

Sumit Agarwal, Tsinghua University

Wenlan Qian, Tsinghua University

Jing Wu, National University of Singapore
Hefan Zheng, National University of Singapore

Market Concentration, Labor Quality, and Efficiency: Evidence from Barriers in the Real Estate Industry

Jeanna Kenney, Villanova University

Do Minority Neighborhoods Pay More for Affordable Housing Finance?

Changhyun Ahn, Chinese University of Hong Kong
Chanik Jo, Chinese University of Hong Kong

Reference Price Updating in the Housing Market

Shengwei Guo, University of Hong Kong

Discussant(s)

Thao Le, Georgia State University
Darren Aiello, Brigham Young University
Konhee Chang, Federal Reserve Board
Eirik Brandsaas, Federal Reserve Board

Urban Economics

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Loews Philadelphia Hotel, Washington A
Hosted By: American Real Estate and Urban Economics Association & American Economic Association
Chair: Edward Glaeser, Harvard University

JEL Classifications

R2 - Household Analysis

R5 - Regional Government Analysis

Urban Costs Around the World

Jordan Rosenthal-Kay, University of Chicago

Dynamic Urban Economics

Brian Greaney, University of Washington
Andrii Parkhomenko, University of Southern California
Stijn Van Nieuwerburgh, Columbia University

Location Choice and the Marginal Utility of Consumption

Md Moshi Ul Alam, University of Wisconsin-Madison
Morris Davis, University of Wisconsin-Madison
Jesse Gregory, University of Wisconsin-Madison

Social Ties and Residential Choice: Micro Evidence and Equilibrium Implications

Martin Koenen, Harvard University
Drew Johnston, Meta

Discussant(s)

Lu Han, University of Wisconsin-Madison
Gilles Duranton, University of Pennsylvania
Jonathan I. Dingel, Columbia University

ARIA

Insurance Economics

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Loews Philadelphia Hotel, Franklin

Hosted By: American Risk and Insurance Association & American Risk and Insurance Association

Chair: Martin Boyer, HEC Montréal

JEL Classifications

G2 - Financial Institutions and Services

D8 - Information, Knowledge, and Uncertainty

Does Charitable Care Crowd Out Insurance?

Meghan I. Esson, University of Iowa

Johannes G. Jaspersen, LMU Munich

Moral Hazard in Peer-to-Peer Insurance

Ze Chen, Renmin University of China

Tianyang Wang, Colorado State University

Who Monitors Climate Risk of Financial Institutions? Evidence from Catastrophe Risks in Insurance

Christoph Basten, European Central Bank

Anastasia Kartasheva, University of St. Gallen

The Immediate Needs Annuity and Long-Term Care Insurance

Leora Friedberg, University of Virginia

Wei Sun, Renmin University of China

Anthony Webb, New School for Social Research

ACES

Politics, Culture, and Values: Evidence from the DRC

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Independence Ballroom Salon III

Hosted By: Association for Comparative Economic Studies

Chair: Sara Lowes, University of California-San Diego

JEL Classifications

Z1 - Cultural Economics; Economic Sociology; Economic Anthropology

O1 - Economic Development

From Kin to Creed: Missions and the Reconfiguration of Social and Moral Order in Colonial Congo

Augustin Bergeron, Harvard University

State Expansion and Social Responses in the Democratic Republic of the Congo.

Soeren Henn, University of Wisconsin-Madison

Vincent Tanutama, University of Chicago

The Consequences of Urban Market and Church Access in Rural DRC.

Marina Ngoma Mavungu, World Bank

Xavier Jaravel, London School of Economics

Nathan Nunn, University of British Columbia

Clara Sievert, CERGE-EI

Jonathan Weigel, University of California-Berkeley

Wage Inequality in Institutions : A Great Divergence in the DR Congo

Ishara Musimwa, Boston University

Christian Otchia, Nagoya University

Oasis Kodila-Tedika, Université de Kinshasa

Moral Violence: Unbundling Social Preferences at the Heart of a Major Armed Group in Congo

Raul Sanchez de la Sierra, University of Chicago

Louis Dunia, NBER

Hilary Yu, University of California-Berkeley

What Is Going On? Analyzing Security Outcomes, Policy Mismatch and Social Media Hate Speeches : Evidence from the DRC

Sarah Thontwa, University of Antwerp

AFEE

Roundtable on the Trump Economic Program and Its Impact: A Critical Assessment

Panel Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon A

Hosted By: Association for Evolutionary Economics, Association for Social Economics & Union for Radical Political Economics

Moderators:

Geoffrey Schneider, Bucknell University

Howard Stein, University of Michigan

JEL Classifications

B5 - Current Heterodox Approaches

H1 - Structure and Scope of Government

Panelist(s)

James K. Galbraith, University of Texas at Austin

Topic: The Trump Economic Program

Stephanie Kelton, Stony Brook University

Topic: The Trump Economic Program

Darrick Hamilton, New School

Topic: The Trump Economic Program

Gary Dymksi, Leeds University

Topic: The Trump Economic Program

ASE

Empirical Investigations in Social Economics

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 407

Hosted By: Association for Social Economics

Chair: Faruk Ülgen, Université Grenoble Alpes

JEL Classifications

R1 - General Regional Economics

Z1 - Cultural Economics; Economic Sociology; Economic Anthropology

An Asymmetric Revisit to the Crime and Inequality Nexus

Fadime İrem Doğan, Bahçeşehir University

Pınar Deniz, Marmara University

Race Shocks: Manufacturing Declines and Residential Segregation

Aritra Basu, University of Massachusetts-Amherst

Sectoral Rate of Profit and Elite Dynamics

Hassan Mujtaba, University of Massachusetts-Amherst

Shocks at Home: Child Accidents and Maternal Outcomes

Ning Li, Salisbury University

Jamie Emerson, Salisbury University

Brian Hill, Equal Employment Opportunity Commission

Labor in Export-Oriented Enclaves of Production in India: An Empirical Analysis of Employment and Labor Share

Bhavya Sinha, Colorado State University

ACE

Trade, Uncertainty and Global Prosperity

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 501

Hosted By: Association of Christian Economists

Chair: Michael Anderson, Washington and Lee University

JEL Classifications

F1 - Trade

R1 - General Regional Economics

Navigating Choppy Waters: How U.S. Trade Policy Uncertainty Affects Small Businesses

Ebehi Iyoha, Harvard Business School

David Atkin, Massachusetts Institute of Technology

Zoe Cullen, Harvard Business School

Estimating the General Equilibrium Effects of Critical Minerals Export Restrictions

Tricia Mueller, Charles River Associates

Alan K. Fox, US International Trade Commission

Samantha Schreiber, US International Trade Commission

General Trade Policy Uncertainty and the Participation of Brazilian Firms in Foreign Markets

Peri de Silva, Kansas State University

Bruno Cesar Araujo, IPEA

Lourenco Paz, Baylor University

Estimating Trade Re-Routing versus Trade Re-Location Using Night Lights Data

Van Hoang Pham, Baylor University

William Blake, Baylor University

Discussant(s)

Judy Dean, Brandeis University

Van Hoang Pham, Baylor University

Lourenco Paz, Baylor University

Stephen L.S. Smith, Hope College

AERE

Climate Impacts and the Macroeconomy

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon J

Hosted By: Association of Environmental and Resource Economists

Chair: Jacob Moscona, Massachusetts Institute of Technology

JEL Classifications

Q5 - Environmental Economics

F2 - International Factor Movements and International Business

The (Mis)Allocation Channel of Climate Change: Evidence from Global Firm-level Microdata

Zebang Xu, Cornell University

Tianzi Liu, Cornell University

Savings and Migration in a Warming World

Alexander Abajian, University of California-Santa Barbara

Climate Change and Market Power

Hui Zhou, University of Rhode Island

Shanjun Li, Cornell University

Ivan Rudik, Cornell University

Enjie Ma, Cornell University

Extreme Heat and Directed Innovation

Enjie Ma, Cornell University

Discussant(s)

Sampreet Goraya, Stockholm School of Economics

Mauricio Barbosa-Alves, University of Kentucky

Juanma Castro-Vincenzi, University of Chicago

Jacob Moscona, Massachusetts Institute of Technology

CS

Human Capital and Industrial Transition

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 404

Hosted By: Cliometric Society

Chair: Claude Diebolt, BETA/CNRS & University of Strasbourg

JEL Classifications

N3 - Labor and Consumers, Demography, Education, Health, Welfare, Income, Wealth, Religion, and Philanthropy

N2 - Financial Markets and Institutions

Human Capital Decisions in Resource Booms: Evidence for the Role of Dynamic Complementarities

Taylor Jaworski, University of Colorado

Carl Kitchens, Florida State University

Luke Rodgers, Florida State University

Electrification and Immigrant Labor in US Manufacturing

Sara Benetti, University of British Columbia

Can Immigrants Transfer their Skills? Evidence from International Census Records

Adrian Haws, Cornell University

Save the Banks, Save the People? Long-run Impact of Banking Access on Households

Jingyi Huang, Brandeis University

Jiwon Choi, Brandeis University

ES

Advances in Behavioral Economics

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 308

Hosted By: Econometric Society

Chair: Hayong Yun, Michigan State University

JEL Classifications

D9 - Micro-Based Behavioral Economics

Numbers Tell, Words Sell

Michael Thaler, University College London

Mattie Toma, University of Warwick

Victor Yaneng Wang, Massachusetts Institute of Technology

The Interaction of Memory Imperfections

Marcel Quint, LMU Munich

Bayesian Adaptive Choice Experiments

Fernando Payro, Universitat Autònoma de Barcelona

Linh Thùy Tô, Boston University

Neil Thakral, Brown University

AI as Decision-Maker: Risk Preferences of LLMs

Shumiao Ouyang, University of Oxford

Hayong Yun, Michigan State University

Xingjian Zheng, Shanghai Jiao Tong University

Behavioral Public Economics

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 305

Hosted By: Econometric Society

Chair: Matthew J. Notowidigdo, University of Chicago

JEL Classifications

D9 - Micro-Based Behavioral Economics

H2 - Taxation, Subsidies, and Revenue

Paternalistic Social Assistance: Evidence and Implications from Cash vs. In-Kind Transfers

Anna Chorniy, Icahn School of Medicine at Mount Sinai

Amy Finkelstein, Massachusetts Institute of Technology

Matthew J. Notowidigdo, University of Chicago

Preferences for Rights

Aviv Caspi, Stanford University

Julia Gilman, Massachusetts Institute of Technology

Charlie Rafkin, University of British Columbia

A \$100,000 Marshmallow Experiment: Withdrawal and Spending Responses to Early Retirement-Savings Access

Steven Hamilton, George Washington University

Geoffrey Liu, Harvard University

Jorge Miranda-Pinto, International Monetary Fund and University of Queensland

Tristram Sainsbury, Australian National University

Do Sports Bettors Need Consumer Protection? Evidence From A Field Experiment

Matthew Brown, University of Chicago

Mariana Guido, Stanford University

Nick Grasley, Stanford University

Climate Adaptation

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 306

Hosted By: Econometric Society

Chair: B. Kelsey Jack, University of California-Berkeley

JEL Classifications

O1 - Economic Development

Q56 - Environment and Development; Environment and Trade; Sustainability; Environmental Accounts and Accounting; Environmental Equity; Population Growth

Weathering Poverty

Clare Balboni, London School of Economics
Oriana Bandiera, London School of Economics
Robin Burgess, London School of Economics
Anton Heil, London School of Economics
Clément Mazet-Sonilhac, Bocconi University
Munshi Sulaiman, BRAC Institute of Governance and Development
Yifan Wang, London School of Economics

Migrant Networks and Climate Change

Shifrah Aron-Dine, Stanford University
Emmanuella Kyei Manu, Stanford University

Adapting Alone, Coping Collectively: Equilibrium Risk Sharing Amid Environmental Threats

Dev Patel, Harvard University

Experimental Evaluation of an Early Warning System

Maulik Jagnani, Tufts University
Rohini Pande, Yale University

Discussant(s)

Tamma Carleton, University of California-Berkeley
Bryan Stuart, Federal Reserve Bank of Philadelphia
Nicholas Swanson, Cornell University
Jeffrey G. Shrader, Columbia University

Crime, Criminal Justice, and Labor Markets

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 307
Hosted By: Econometric Society
Chair: Evan Rose, University of Chicago

JEL Classifications

J2 - Demand and Supply of Labor

K4 - Legal Procedure, the Legal System, and Illegal Behavior

A Second Chance at Schooling? Unintended Consequences of Prison Education

Romaine Anthony Campbell, Cornell University
Logan M. Lee, Grinnell College

Ignite

Peter Hull, Brown University

Therapy to Reduce Violence and Improve Institutional Safety During Incarceration

Mary Kate Batistich, University of Notre Dame
William Evans, University of Notre Dame
Tyler Giles, Wellesley College
Rebecca Phyllis Margolit, San Diego State University

Long-Run Effects of Work in Prison

Samuel Norris, University of British Columbia

Evan Rose, University of Chicago

Evaluating and Choosing Policies

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 310

Hosted By: Econometric Society

Chair: Bo Honore, Princeton University

JEL Classifications

C26 - Instrumental Variables (IV) Estimation

C21 - Cross-Sectional Models; Spatial Models; Treatment Effect Models; Quantile Regressions

Policy Learning with Confidence

Victor Chernozhukov, Massachusetts Institute of Technology

Sokbae (Simon) Lee, Columbia University

Adam M. Rosen, Duke University

Liyang (Sophie) Sun, University College London and CEMFI

Experimental Design for Policy Choice

Samuel David Higbee, University of Chicago

Evaluating Counterfactuals using Instruments

Michal Kolesar, Princeton University

José Luis Montiel Olea, Cornell University

Jonathan Roth, Brown University

Discussant(s)

Toru Kitagawa, Brown University

Karun Adusumilli, University of Pennsylvania

Alexander Torgovitsky, University of Chicago

Firms in a Global Economy

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 309

Hosted By: Econometric Society

Chair: Dan Cao, Georgetown University

JEL Classifications

F23 - Multinational Firms; International Business

Aggregating Distortions in Networks with Multi-Product Firms

Yasutaka Koike-Mori, University of California-Los Angeles

Purchase Obligations and Hedging

Alvaro Boitier, Babson College

Brian Pustilnik, Central Bank Of Chile

Tech Booms: From Dot-Com to Dot-AI

Dan Cao, Georgetown University

EPS

Economics of War vs Economics of Cooperation

Panel Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 304

Hosted By: Economists for Peace and Security

Moderator: Giuseppe Fontana, University of Leeds

JEL Classifications

A1 - General Economics

F5 - International Relations, National Security, and International Political Economy

Panelist(s)

Ben Cohen, Co-founder, Ben & Jerry's Ice Cream

Topic: "Up in Arms"

Linda J. Bilmes, Harvard University

Topic: The Ghost Budget: Paying for America's Wars

Adem Elveren, Fitchburg State

William Hartung, Quincy Institute

Topic: The Trillion Dollar War Machine

Mayor Cherelle Parker, Mayor of Philadelphia

Topic: Expected Consequences of US Military Spending for US Cities

IBEF

Bank Loans and Deposits

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Loews Philadelphia Hotel, Congress C

Hosted By: International Banking, Economics, and Finance Association

Chair: Amiyatosh Purnanandam, University of Texas at Austin

JEL Classifications

G2 - Financial Institutions and Services

Identifying Heterogeneous Supply and Demand Shocks in European Credit Markets

Olivier De Jonghe, National Bank of Belgium and European Central Bank

Daniel Lewis, University College London

Shedding Light on Bias: Consumer Complaint Disclosure and Racial Equity in Financial Services

Xiang Li, Fordham University

Ningzhe Zhou, Peking University

Collateral and Credit

Hans Degryse, KU Leuven and CEPR

Olivier De Jonghe, National Bank of Belgium and European Central Bank

Luc Laeven, European Central Bank and CEPR

Tong Zhao, KU Leuven and National Bank of Belgium

Discussant(s)

Martina Jasova, Columbia University

Charlotte Haendler, Southern Methodist University

Dalida Kadyrzhanova, Federal Reserve Board

KAEA

KAEA-KWEN Mentoring Workshop

Event

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 414

Hosted By: Korea-America Economic Association

Presiding: Jaewoo Lee, International Monetary Fund

LERA

Labor Market Policies and Worker Health

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 406

Hosted By: Labor and Employment Relations Association

Chair: Enrique Lopezlira, University of California-Berkeley

JEL Classifications

J0 - General

Workplace Injuries in Low-Wage California Industries

Denis Sosinskiy, University of California-Davis

Michael Reich, University of California-Berkeley

Mandated Adaptation to Air Pollution in the Workplace

Alexandra Hill, University of California-Berkeley

Max Snyder, University of California-Berkeley

Minimum Wage Effects on Mental Health: Event Study Evidence from BRFSS, 1993-2019

Jaclyn Schess, University of California-Berkeley

William Dow, University of California-Berkeley

Christopher Lowenstein, Stanford University

Discussant(s)

Christopher Seymour, Service Employees International Union

Jason Sockin, Cornell University

Juan Du, Musashi University

Managing Human Capital: A Global Comparative Perspective

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 405

Hosted By: Labor and Employment Relations Association

Chair: Tingting Zhang, University of Illinois-Urbana-Champaign

JEL Classifications

J1 - Demographic Economics

AI-aided Workforce Development

Tingting Zhang, University of Illinois-Urbana-Champaign

Skill Development in AI Age

Ting Zhang, University of Baltimore

Laurie Schintler, George Mason University

Implementing a Simplified 360-Degree Performance Appraisal in a Startup: The Case of Jubo

Nai-Yun Chang, National Taiwan Normal University

Yun-Cheng Tsai, National Taiwan Normal University

AI-Powered Performance Feedback: Empirical Insights on Workforce Engagement and Labor Relations

Yun-Cheng Tsai, National Taiwan Normal University

MEEA

Labor Markets (Demand, Supply, Unemployment, Wages)

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 408

Hosted By: Middle East Economic Association

Chair: Hassan Aly, Nile University

JEL Classifications

J0 - General

Youth Employment Challenges and the Impact of Labor Market Reforms: The Case of the Gulf Cooperation Council Countries

Wasseem Mina, United Arab Emirates University

Occupational Segregation and the Gender Wage Gap in Egypt, 1998–2023

Shireen Alazzawi, Santa Clara University

Vladimir Hlasny, Ewha Womans University

Home-based Gig Work in Egypt- The 'Femina Economica' vs. Invisibilized Worker

Laila Mourad, York University

The Impact of the US Federal Reserve Bank Policies on the GCC Banks?

Mahmoud Haddad, University of Tennessee-Martin

Maternal Working Hours and Children's Cognitive Outcomes in India: Evidence from Bunching Designs

Anushka Mullick, Binghamton University

NABE

Global Growth in Transition: Divergence, Policy Choices, and Risks

Panel Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Liberty Ballroom C

Hosted By: National Association for Business Economics

Moderator: Nela Richardson, ADP

JEL Classifications

E6 - Macroeconomic Policy, Macroeconomic Aspects of Public Finance, and General Outlook

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

Panelist(s)

Laura Alfaro, Inter-American Development Bank

Anna Paulson, Federal Reserve Bank of Philadelphia

Diane Swonk, KPMG

Constance Hunter, Economist Intelligence Unit

NAEE

“How Tos” for Literacy-Targeted Teaching

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 412

Hosted By: National Association of Economic Educators

Chair: Andrew Hill, Federal Reserve Bank of Philadelphia

JEL Classifications

A2 - Economic Education and Teaching of Economics

A1 - General Economics

Who Needs Cost Curves in Principles Courses?

Avi J. Cohen, University of Toronto and York University

Designing and Implementing Literacy-Targeted Principles Courses: Lessons from Simon Fraser University

Anke Kessler, Simon Fraser University

Martin Santamaria, Simon Fraser University

Data Literacy: Understanding Why Prices Don't Fall When Inflation Falls

Mary Clare Peate, Federal Reserve Bank of St. Louis

Scott Wolla, Federal Reserve Bank of St. Louis

Enhancing Decision-Making Skills using the PACED Model: A Literacy-Targeted Approach

Scott Wolla, Federal Reserve Bank of St. Louis

Andrea Caceres-Santamaria, Federal Reserve Bank of St. Louis

Discussant(s)

Eric Kam, Toronto Metropolitan University

William Bosshardt, Florida Atlantic University

Susan McMaster, Frederick Community College
Irene Foster, George Washington University

NAFE

Capstone Session - The Statistical Evidence Behind Students for Fair Admissions v. Harvard

Panel Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 402
Hosted By: National Association of Forensic Economics
Moderator: Kevin Cahill, FTI Consulting

JEL Classifications

K1 - Basic Areas of Law

K4 - Legal Procedure, the Legal System, and Illegal Behavior

Panelist(s)

Peter Arcidiacono, Duke University

Topic: The Statistical Evidence Behind Students for Fair Admissions v. Harvard

NEA

Contemporary Economic Policy Issues: Implications for Families Across Race and Place

Panel Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 409
Hosted By: National Economic Association
Moderator: Bradley L. Hardy, Georgetown University

JEL Classifications

J1 - Demographic Economics

Panelist(s)

Jessica Fulton, Joint Center for Political and Economic Studies
Olugbenga Ajilore, Center on Budget and Policy Priorities
Sondra Collins, Mississippi Institutions of Higher Learning
Makada Henry-Nickie, JP Morgan Chase Institute
Marcus Casey, University of Illinois-Chicago

NTA

New Evidence on Fiscal Competition

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Loews Philadelphia Hotel, Congress B

Hosted By: National Tax Association
Chair: Robert Moffitt, Johns Hopkins University

JEL Classifications

H7 - State and Local Government; Intergovernmental Relations

Policy Competition in a Spatial Economy

Tidiane Ly, Syracuse University

David Agrawal, University of California-Irvine

Raphael Parchet, Università della Svizzera italiana

Heterogeneous Tax Reaction Functions: New Evidence from an AI Approach

Zhou Yang, Robert Morris University

Work Incentives, Welfare Gains, and the Great MTR Pivot, 1983-2019

John Green, Johns Hopkins University

Emma Kalish, Consumer Financial Protection Bureau

Robert Moffitt, Johns Hopkins University

Discussant(s)

Robert Moffitt, Johns Hopkins University

William Hoyt, University of Kentucky

SIOE

Models of Autocracy

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 410

Hosted By: Society for Institutional and Organizational Economics

Chair: Marta Troya Martinez, Universitat Autònoma de Barcelona

JEL Classifications

P0 - General

D7 - Analysis of Collective Decision-Making

A Relational Theory of Power Alternation

Zanhui Liu, Tsinghua University

Zhaotian Luo, University of Chicago

Yucheng Qiu, Peking University

Shuyi Yu, University of Chicago

The Threat-Enhancing Effect of Authoritarian Power Sharing

Jack Paine, Emory University

Revealed and Concealed Repression: Measurement, Deterrence, and Backlash

Maria Titova, Vanderbilt University

Emily Hencken Ritter, Vanderbilt University

Mehdi Shadmehr, University of North Carolina-Chapel Hill

A Relational Theory of Autocracy

Scott Gehlbach, University of Chicago

Zhaotian Luo, University of Chicago

Spencer Pantoja, Stanford University

Discussant(s)

Arjada Bardhi, New York University

TPUG**Firm Incentives, Electricity Market and Policy Design, and the Clean Energy Transition**

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon I

Hosted By: Transportation and Public Utilities Group

Chair: Akshaya Jha, Carnegie Mellon University

JEL Classifications

Q4 - Energy

L9 - Industry Studies: Transportation and Utilities

Strategic Avoidance and the Welfare Impacts of U.S. Solar Panel Tariffs

Todd Gerarden, Cornell University

Bryan Bollinger, New York University

Kenneth Gillingham, Yale University

Drew Vollmer, Department of Justice

Daniel Yi Xu, Duke University

Iberian Peninsula Blackout: A Trade-Off Between Operational Risk and Consumer Cost

Christoph Graf, New York University

Daniel Davi-Arderius, Copenhagen Business School - Copenhagen School of Energy Infrastructure (CSEI); University of Barcelona - Institut d'Economia de Barcelona (IEB)

Strategic Entry and Competitive Effects of Energy Storage in ERCOT

Steve Puller, Texas A&M University

Ali Hortacsu, University of Chicago

Akshaya Jha, Carnegie Mellon University

Nathan Wise, Texas A&M University

Greenhouse Gases Resulting from Grid-Connected Electricity Demand

Arik Levinson, Georgetown University

Karl Dunkle Werner, United States Department of the Treasury

URPE**Environmental and Ecological Debates**

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 301

Hosted By: Union for Radical Political Economics

Chair: Olivia Bullio Mattos, St. Francis College

JEL Classifications

Q1 - Agriculture

Q5 - Environmental Economics

Nature as Collateral: Biodiversity Finance and Capturing the Commons

Donia Dowidar, Grenoble Alpes University

Gaelle Despierre Corporon, Grenoble Alpes University

Socialization of Investment and Climate Crises: what role for Development Banks?

Olivia Bullio Mattos, St. Francis College

Ana Rosa Ribeiro de Mendonça, State University of Campinas

Fernanda Ultremare, State University of Campinas

Simone Silva de Deos, State University of Campinas

How can Degrowth and Democratic Planning Policies be Implemented? An Empirical and Theoretical Investigation

Cosku Mihci, University of Massachusetts-Amherst

Keynes Plan and the Tragedy of Capitalism

Faruk Ülgen, Université Grenoble Alpes

Heterodox Perspectives on Technology, AI, and Digital Capitalism

Paper Session

Saturday, Jan. 3, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 302

Hosted By: Union for Radical Political Economics

Chair: Ali Alper Alemdar, St. Francis College

JEL Classifications

B5 - Current Heterodox Approaches

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights

A Marxian Political Economy of Big Tech and AI: Profits vs. Rents (OR: Just Imperialism, Not Technofeudalism)

AK Norris, Independent Researcher

Tavo Espinosa, Independent Researcher

Liquidity, Centralization, and the Mobility of Capital in the Platform Economy

Ali Alper Alemdar, St. Francis College

Disseminating Heterodox Economics in an Age of Artificial Intelligence (A.I.): Understanding the Challenges and Opportunities

Jared Ragusett, Central Connecticut State University

The Economics of Intangible Concentration: Power Laws, Intangible Assets, and Intellectual Monopoly

Josephine Baker, New School

3:00 PM

AEA

Open Reunion CeMENT Workshop

Event

Saturday, Jan. 3, 2026 3:00 PM - 5:00 PM (EST)

Philadelphia Marriott Downtown, Liberty Ballroom A & B

Hosted By: Committee on the Status of Women in the Economics Profession

4:30 PM

KAEA

KAEA-Maekyung Forum

Event

Saturday, Jan. 3, 2026 4:30 PM - 5:30 PM (EST)

Philadelphia Marriott Downtown, Room 403

Hosted By: Korea-America Economic Association

Presiding: Jaewoo Lee, International Monetary Fund

Speaker(s)

Markus K. Brunnermeier, Princeton University

AREUEA

WREN Meeting - AREUEA/WREN Members & Guests

Event

Saturday, Jan. 3, 2026 4:30 PM - 6:00 PM (EST)

Loews Philadelphia Hotel, Washington C

Hosted By: American Real Estate and Urban Economics Association

Presiding: Sonia Gilbuckh, CUNY-Baruch College

4:45 PM

AEA

AEA Excellence Awards and Distinguished Lecture

Session/Event

Saturday, Jan. 3, 2026 4:45 PM - 6:00 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom G&H + Corridor

Hosted By: American Economic Association

Speaker(s)

Leah Boustan, Yale University

Topic: Where are the Streets of Gold? Immigrant assimilation in the US and Europe

AFA

AFA Board Meeting

Event (Invitation Only)

Saturday, Jan. 3, 2026 4:45 PM - 6:30 PM (EST)

Loews Philadelphia Hotel, Howe Room

Hosted By: American Finance Association

ASE

ASE General Membership and Business Meeting

Event

Saturday, Jan. 3, 2026 4:45 PM - 6:30 PM (EST)

Philadelphia Marriott Downtown, Room 305

Hosted By: Association for Social Economics

Presiding:

Belinda Roman, St. Mary's University

Farida Khan, University of Colorado-Colorado Springs

LERA

Distinguished Panel "Future Directions of Research" and Reception

Session/Event

Saturday, Jan. 3, 2026 4:45 PM - 7:00 PM (EST)

Philadelphia Marriott Downtown, Independence Ballroom Salon I & II

Hosted By: Labor and Employment Relations Association

Presiding: Elena Falcettoni, Federal Reserve Board

Speaker(s)

Jared Bernstein, Center on Budget and Policy Priorities

Erica Groshen, Cornell University

Darrick Hamilton, AFL-CIO Chief Economist

Ioana Marinescu, University of Pennsylvania

5:00 PM

NAFE

NAFE General Membership Meeting

Event

Saturday, Jan. 3, 2026 5:00 PM - 6:00 PM (EST)

Philadelphia Marriott Downtown, Room 306

Hosted By: National Association of Forensic Economics

Presiding:

Marc Weinstein, NAFE

Michele Angerstein-Gaines, NAFE

ASHE

American Society of Hispanic Economists Business Meeting

Event

Saturday, Jan. 3, 2026 5:00 PM - 6:30 PM (EST)

Philadelphia Marriott Downtown, Room 409

Hosted By: American Society of Hispanic Economists
Presiding: Salvador Contreras, University of Texas Rio Grande Valley

5:30 PM

AFEE

AFEE Membership Meeting

Event

Saturday, Jan. 3, 2026 5:30 PM - 7:00 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon I

Hosted By: Association for Evolutionary Economics

Presiding:

Wilfred Dolfsma, Open University

Eric Hake, Catawba College

Our annual membership meeting where we recognize our Street and Ayres Scholars, and the JEI Editorial Prize winner, discuss AFEE member accomplishments and ideas, and report on the recent Board Meeting.

6:00 PM

AEA

AEA Business Meeting

Session/Event

Saturday, Jan. 3, 2026 6:00 PM - 6:30 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom G&H + Corridor

Hosted By: American Economic Association

Presiding: Larry Katz, Harvard University

AEA Committee on Economic Education- Friends Reception

Event

Saturday, Jan. 3, 2026 6:00 PM - 8:00 PM (EST)

Philadelphia Marriott Downtown, Independence Ballroom Salon III

Hosted By: Committee on Economic Education

Presiding: Tisha L. N. Emerson, East Carolina University

Elsevier

Journal of Econometrics Reception

Event

Saturday, Jan. 3, 2026 6:00 PM - 7:30 PM (EST)

Philadelphia Marriott Downtown, Room 405

Hosted By: Elsevier

Presiding: Michael Jansson, University of California-Berkeley

Open cocktail reception for the Journal of Econometrics. Newly inducted JoE Fellows, Aigner and Zellner Award winners, and Best Associate Editor winners will be announced and honored at the reception.

JFQA

Journal of Financial and Quantitative Analysis Annual Reception

Event

Saturday, Jan. 3, 2026 6:00 PM - 7:30 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon B

Hosted By: Journal of Financial and Quantitative Analysis

Join the JFQA editors to celebrate another successful year of publication for the journal.

GW

GW Economics Alumni Reception

Event

Saturday, Jan. 3, 2026 6:00 PM - 7:30 PM (EST)

Philadelphia Marriott Downtown, Room 404

Hosted By: The George Washington University

Presiding: Tara Sinclair, George Washington University

Please join the Department of Economics of the George Washington University for our annual alumni reception. Network with fellow alumni, meet current students, and connect with faculty.

TIAA

TIAA Paul A. Samuelson Award

Event

Saturday, Jan. 3, 2026 6:00 PM - 7:30 PM (EST)

Philadelphia Marriott Downtown, Room 406

Hosted By: TIAA Institute

AREUEA

AREUEA Membership Reception - AREUEA Members & Guests

Event

Saturday, Jan. 3, 2026 6:00 PM - 8:00 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall C

Hosted By: American Real Estate and Urban Economics Association

Presiding: Lu Han, University of Wisconsin-Madison

CES

CES Business Meeting and Reception

Event

Saturday, Jan. 3, 2026 6:00 PM - 8:00 PM (EST)

Philadelphia Marriott Downtown, Liberty Ballroom C

Hosted By: Chinese Economists Society

Presiding: Kaiji Chen, Emory University

EHA

Friends of Economic History

Event

Saturday, Jan. 3, 2026 6:00 PM - 8:00 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon K

Hosted By: Economic History Association

Presiding: Michael Hauptert, University of Wisconsin-La Crosse

The Economic History Association and the Cliometric Society invite friends of economic history to a reception. Please join us to reminisce about the past with old friends and ponder the future with new acquaintances.

MEEA

MEEA Board Meeting

Event (Invitation Only)

Saturday, Jan. 3, 2026 6:00 PM - 8:00 PM (EST)

Philadelphia Marriott Downtown, Room 310

Hosted By: Middle East Economic Association

Presiding: Mahmoud Mohieldin, UN Climate Change High-Level Champion for Egypt; Executive Director at the International Monetary Fund; UN Special Envoy on Financing the 2030 Sustainable Development Agenda; & a Professor at Cairo University

MIT, Department of Economics

MIT Economics 2026 Alumni Reception

Event (Invitation Only)

Saturday, Jan. 3, 2026 6:00 PM - 8:00 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon E

Hosted By: MIT, Department of Economics

Presiding: Julia Martyn-Shah, Massachusetts Institute of Technology

NAFE

NAFE Reception

Event

Saturday, Jan. 3, 2026 6:00 PM - 8:00 PM (EST)

Philadelphia Marriott Downtown, Room 304

Hosted By: National Association of Forensic Economics

Presiding:

Marc Weinstein, NAFE

Michele Angerstein-Gaines, NAFE

SAIF

Shanghai Advanced Institute of Finance (SAIF) Reception

Event

Saturday, Jan. 3, 2026 6:00 PM - 8:00 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall D

Hosted By: Shanghai Advanced Institute of Finance at Shanghai Jiao Tong University

Presiding: Xiaoyun Yu, Shanghai Advanced Institute of Finance, SJTU

University of Pennsylvania

Cocktail Reception Department of Economics Joint with the Wharton School (BEPP, Finance and Real Estate)

Event

Saturday, Jan. 3, 2026 6:00 PM - 8:00 PM (EST)

Loews Philadelphia Hotel, Lescaze

Hosted By: University of Pennsylvania

Williams / Amherst / Wesleyan / Wellesley

Williams/Amherst/Smith/Wesleyan/Wellesley Reception

Event

Saturday, Jan. 3, 2026 6:00 PM - 8:00 PM (EST)

Philadelphia Marriott Downtown, Room 408

Hosted By: Williams / Amherst / Wesleyan / Wellesley

Yale University

Yale University Department of Economics and School of Management Cocktail Reception

Event

Saturday, Jan. 3, 2026 6:00 PM - 8:00 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon A

Hosted By: Yale University

AIEFS

AIEFS Reception

Event (Invitation Only)

Saturday, Jan. 3, 2026 6:00 PM - 10:10 PM (EST)

Philadelphia Marriott Downtown, Room 307

Hosted By: Association of Indian Economic and Financial Studies

Presiding: Sushanta Mallick, Queen Mary University of London

Speaker(s)

Amitrajeet A Batabyal, Rochester Institute of Technology

6:15 PM

AAEA**T.W. Schultz Lecture & AAEA Reception**

Event

Saturday, Jan. 3, 2026 6:15 PM - 8:45 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon J

Hosted By: Agricultural and Applied Economics Association

Speaker(s)

Hilary Hoynes, University of California-Berkeley

Topic: The Social Safety Net as an Investment in Children

6:30 PM

AFFECT**AFFECT Data & Drinks**

Event

Saturday, Jan. 3, 2026 6:30 PM - 8:00 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall B

Hosted By: AFFECT

AEA**CSWEP Reception to Honor the Inaugural Janet L. Yellen Award for Excellence in Public Service**

Event

Saturday, Jan. 3, 2026 6:30 PM - 8:00 PM (EST)

Philadelphia Marriott Downtown, Liberty Ballroom A & B

Hosted By: Committee on the Status of Women in the Economics Profession

PER**Columbia University Economics Reception**

Event

Saturday, Jan. 3, 2026 6:30 PM - 8:30 PM (EST)

Philadelphia Marriott Downtown, Room 407

Hosted By: Program for Economic Research, Department of Economics

Presiding:

Sokbae (Simon) Lee, Economics Department, Columbia University

Jonathan I. Dingel, Economics Department, Columbia University

Xiamen University

Reception of Chow Institute, WISE and School of Economics, Xiamen University

Event

Saturday, Jan. 3, 2026 6:30 PM - 8:30 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom C&D

Hosted By: Xiamen University

Presiding: Yinggang Zhou, Xiamen University

7:00 PM

The PhD Project

The PhD Project Finance & Economics Member Association

Event (Invitation Only)

Saturday, Jan. 3, 2026 7:00 PM - 9:00 PM (EST)

Loews Philadelphia Hotel, Franklin

Hosted By: The PhD Project

Presiding: Tara Perino, The PhD Project

Speaker(s)

Alfonzo Alexander, The PhD Project

Topic: Welcome address

Invitation only. Networking opportunity for PhD Project doctoral students and faculty members.

7:30 PM

AFEA

AFEA Presidential Address and Business Meeting

Session/Event

Saturday, Jan. 3, 2026 7:30 PM - 8:30 PM (EST)

Loews Philadelphia Hotel, Congress B

Hosted By: African Finance and Economics Association

Presiding: Gbadebo Odularu, African Finance and Economics Association and Howard University

8:30 PM

AFEA

AFEA Conversation Series

Event

Saturday, Jan. 3, 2026 8:30 PM - 9:00 PM (EST)

Loews Philadelphia Hotel, Congress C

Hosted By: African Finance and Economics Association

Presiding:

Fafanyo Asiseh, North Carolina A&T State University, Greensboro

Leonce Ndikumana, University of Massachusetts

Gbadebo Odularu, African Finance and Economics Association and Howard University

Speaker(s)

Leonce Ndikumana, University of Massachusetts

Elizabeth Asiedu, Howard University and Association for the Advancement of African Women Economists

Kwabena Gyimah Brempong, University of South Florida

Belinda Archibong, Johns Hopkins University

Olajide Oladipo, Nile University of Nigeria

Job Market Preparation: Navigating the job market as an early-career economist requires strategic planning:

- **Diverse Career Paths:** Highlight the wide variety of career options available to economists, including academia, government, the private sector, and non-profit organizations.
 - **Networking:** Discuss strategies for building professional networks, including attending conferences and leveraging social media platforms like LinkedIn.
- Grant Application Strategies

Securing funding is crucial for early-career researchers.

Sunday, January 4th

7:00 AM

AEA

AEA Poster Session

Poster Session

Sunday, Jan. 4, 2026 7:00 AM - 6:00 PM (EST)

Philadelphia Marriott Downtown, Franklin Hall

Hosted By: American Economic Association

AFA

AFA PhD Student Poster Session

Poster Session

Sunday, Jan. 4, 2026 7:00 AM - 6:00 PM (EST)

Loews Philadelphia Hotel, Millennium Hall

Hosted By: American Finance Association

Chair: Sydney Ludvigson, New York University

JEL Classifications

G0 - General

(Don't) Go Woke, Go Broke? An Analysis of Public Pension Plan Investment Restrictions

Madison Borrelli, University of Central Florida

AI and Demand-Based Option Listings

Yizhen Xie, Carnegie Mellon University

AI Automation and Effort Allocation: Evidence from Sophisticated Investors

Yuan Gao, University of Arizona

AI Washing

Boyuan Li, University of Florida

Ample Reserves for Whom? The Role of Foreign Banks in U.S. Monetary Policy Implementation

Junko Oguri, Northwestern University

Crisoforo Pizzimenti, Northwestern University

Are Carbon Offset Projects an Effective Vehicle for Carbon Emission Reduction?

Zirui Wang, University of Texas at Austin

Artificial Intelligence, Opportunity, and Regulatory Uncertainty: Implications for Asset Pricing

Kris Shen, Ohio State University

Asymmetric Labor Income Risk: Implications for Risk-Taking in Financial Markets

Tai Lo Yeung, University of Lugano

Avoiding the Premium on the Premium? Self-funded Health Benefit Plans and Corporate Financial Decisions

Haolin Wu, University of Minnesota

Awkward silence: Is manager hesitation informative?

Umit Kurucak, University of Texas at Dallas

Bailouts, Bank Regulation and Risk-Taking: A General-Equilibrium Exposition

Luigi Falasconi, University of Pennsylvania

Behavioral Cross-Selling: Evidence from Retail Credit Cards

Sarah Robinson, Harvard University

Dominic Russel, Harvard University

Claire Shi, Harvard University

Belief Distortions, Asset Prices, and Unemployment Fluctuations

Do Lee, New York University

Beyond the Headlines: Measuring Monetary Policy Uncertainty from Bank Earnings Calls

Pablo Pastor y Camarasa, Ghent University

Board Diversity and the Career Progression of Women

Anushri Jain, Washington University in St. Louis

Rana Mohie El Din, Washington University in St. Louis

Breaking the Bond: The Effect of Banker Turnover on Municipal Bonds

Natalia Boreyko, University of Michigan

Can investor coalitions drive corporate climate action?

Nikolaus Hastreiter, London School of Economics and Political Science

Clearing the Murky Waters: How the First Analyst Recommendation Affects Retail Trading Costs

Wendi Wu, University of Oregon

Climate Disclosure: Theory and Evidence

Florian Perusset, Swiss Finance Institute - EPFL

Corporate Payouts and Local Job Creation

Xun Xiong, University of Kansas

Credit Relationships and Dynamic Credit Constraints

Jingfeng Zhang, London School of Economics and Political Science

DatedGPT: Preventing Lookahead Bias in Large Language Models with Time-Aware Pretraining

Yutong Yan, Chinese University of Hong Kong

Raphael Tang, University College London

Deviations of Covered Interest Parity, Dollar Funding Pressure, and Currency Risk Premia

Yirong Wang, University of Bristol

Distorted by Design: Size-Dependent Guarantees and Capital Misallocation

Dongcheng Yang, Columbia University

Do Firm Credit Constraints Impair Climate Policy?

Mengjie Shi, Goethe University Frankfurt

Matthias Kaldorf, Deutsche Bundesbank

Do Sell-side Analyst Reports Have Investment Value?

Linying Lyu, Washington University in St. Louis

ESG Favoritism in Mutual Fund Families

Anna Csiky, Vienna University of Economics and Business

Rainer Jankowitsch, Vienna University of Economics and Business

Alexander Pasler, Vienna University of Economics and Business
Marti Subrahmanyam, New York University

Estimating Investor Demand Elasticity with Endogenous Firm Responses

Yicheng Wang, University of Minnesota

Exchange Rate Expectations and Currency Demand

Leonie Braeuer, Swiss Finance Institute - Geneva

Expansion of Informal Finance and Household Behavior

Jianfei Zhu, The University of Hong Kong

FHLB as Lender of First Resort: The Good, the Bad and the Ugly

Yudong Rao, Washington University in St. Louis

Financing Risk and Startup Growth

Xugan Chen, Yale University

Firm-level Political Risks and Newly Issued Corporate Debt Maturity

Zannatus Saba, Oklahoma State University

Trading Volume and Monetary Policy Surprises

Jonas Camargos Jensen, Frankfurt School of Finance and Management gGmbH

How Firms Recover after Floods: Mechanisms and Evidence

Sijia Fan, Cornell University

Flow-Induced Demand Pressure from Option-Trading ETFs

Zhaoyi Wang, London Business School

From Failure to Innovation: Strategic Knowledge Transfer in Corporate Venture Capital

Hao Zhang, University of New South Wales

From Index Trackers to Risk Managers: The Expanding Role of Derivatives in ETFs

Aneel Keswani, City University of London

Xiao Xiao, University of Cambridge

Yue Zhang, City University of London

Green Neighbors, Greener Neighborhoods: Peer Effects in Green Home Investments

Christine Zhuowei Huang, University of Texas at Dallas

How Do Lender-Household Relationships Affect Mortgage Refinancing?

Yanting Huang, University of Rochester

How Insurance Claim Delays Shift Mortgage Costs After Disasters?

Chuqiao Bi, Cornell University

How Mutual Fund Managers and Investors Respond to U.S.–China Geopolitical Risk

Xijin Huang, University of Connecticut

Import Competition and U.S. Firms: A Text-Based Approach

Huaizhou Li, University of New South Wales

Information and Innovation: Evidence From Railroad Expansion in the Nineteenth Century

Shuting Li, Georgia State University

Bridging Markets: Equity Investors' Dual Roles in Corporate Debt Financing

Jing Gao, University of Minnesota

Institutional Investors and House Prices

Emil Bandoni, University College Dublin

Giorgia De Nora, European Central Bank

Ellen Ryan, European Central Bank

Margherita Giuzio, European Central Bank

Manuela Storz, European Central Bank

Interdependence of Bank Run Risk and Interest Rate Risk

Debosmita Chatterjee, City University of London

Interpretable Systematic Risk around the Clock

Songrun He, Washington University in St. Louis

Investment and Governance: Through the Lens of Sustainability

Jitendra Aswani, Massachusetts Institute of Technology

Roberto Rigobon, Massachusetts Institute of Technology

Ownership Concentration in Multifamily Housing: Operational Efficiency or Market Power?

Prateek Mahajan, University of Texas at Austin

Labor Shortage, Hiring and Asset Returns

Xinyu Liu, INSEAD

Learning about Noise, Information Disclosure, and Market Stability

Hao Yu, University of Macau

Minxing Zhu, University of Macau

Machine learning in foreign exchange

Bo Yuan, University of Cambridge

Managerial Attention to Financial Markets

Zhenkai Ran, University of Cambridge

Market's Time-Varying Sensitivity to Macro News and Monetary Policy: the Role of Attention

Xueliang Wang, University of California-Irvine

Memory and Generative AI

Xingjian Zheng, Shanghai Advanced Institute of Finance

Mental Barriers to Investing: Psychological Fixed Costs and Stock Market Participation

Elissa Iorgulescu, University of Münster

Fiona Höllmann, University of Münster

Mitigating Moral Hazard in Delegated Investment through Recommendation Algorithms

Kai Feng, Tsinghua University

Zhiheng He, Tsinghua University

Wenshi Wei, Tsinghua University

Mixed Messages by Firms' Managers: An Exploration into the Strategic Use of Tonal Inconsistency across Managerial Financial Communications

Elham Tabatabaei, York University

Monetary Policy Shocks: A New Hope — Large Language Models and Central Bank Communication

Ruben Fernandez-Fuertes, Bocconi University

Housing Duration and Interest Rates: Evidence from Reaching-for-Income Investors

Gen Li, University of British Columbia

Monetary Policy, Industry Leaders and Growth

Pranav Garg, Yale University

Julien Weber, New York University

Mortgage structure, household saving and the wealth distribution

Luis Teles Morais, NOVA University Lisbon

Mutual Funds' Preemptive Response to Major Cyber Attacks

Zhibo Zhang, University of Melbourne

Nonbank Lending and the Transmission of Monetary Policy: Evidence from U.S. Small Business Loans

Suyang Xu, Purdue University

Open Banking and Competition in Banks and Fintech: Evidence from Mobile Apps

Xinchen Ma, London School of Economics and Political Science

Open-source Generative AI and Firm Value: Evidence from the Release of DeepSeek

Yue Zhao, Singapore Management University

Optimal Capital Deployment: Dry Powder and the Option to Invest

David Huberdeau-Reid, University of Memphis

Optimizing portfolio weights with machine learning

Ziqi Yuan, Boston University

Jiaqi Zhang, Boston College

Partisan Expectations and Behavior in the U.S. Housing Market

Xinyu Cao, University of British Columbia

Tianping Wu, University of British Columbia

Partisan Bias in Venture Capital Financing

Wanji Wu, University of Leeds

Efthymia Symitsi, University of Leeds

Konstantinos Bozos, University of Leeds

Partisan Fed

Andrea Pagliuca, London Business School

Payoff over Panorama: Mental Accounting and Asset Class Selection

Judith Bohnenkamp, University of Miami

Pension Reform and Asset Allocation: Evidence from Annuity Cuts to Retired Civil Servants in Taiwan

Cyrus C. Y. Chu, Academia Sinica

Po-Hsuan Hsu, National Tsing Hua University

Chin-Wei Yang, Washington University in St. Louis

Political Affiliation and the Pricing of Climate Risk in Mortgages

Zixin Jiang, University of North Carolina-Charlotte

Political Donations and Rent-Seeking: Evidence from the U.S. Health Insurance Industry

Jingshu Wen, University of Oxford

Price path convexity and analyst recommendations

Huzaifa Shamsi, Indian Institute of Management-Ahmedabad

Ellapulli V. Vasudevan, Indian Institute of Management-Ahmedabad

Josh Jacob, Indian Institute of Management-Ahmedabad

Private Fund Capital Calls, Investor Portfolios, and Spillovers

Tiange Ye, University of Southern California

Real Effects of Bernanke–Kuttner: The Risk Channel of Monetary Policy on Corporate Investment

Zhou Ren, Vienna Graduate School of Finance

Real Effects of Corporate Debt Collateral Eligibility

Bo Jing, Tsinghua University

Refinancing Inequality and Implications on Monetary Policy

Jinho Kim, University of California-Davis

Relief Beliefs: Effects of Anticipated Student Loan Forgiveness

Danial Salman, University of Washington

Xuan Xie, University of Washington

Resistance and Arbitrage: International Trade in Brown Loans

Lishu Zhang, Tilburg University

Revisit labor market concentration under Work-From-Home: An Integration of Labor Market Boundaries

Chengmou Lei, University of Maryland

Scale-Dependent Returns and the Interest Rate

Mojtaba Hayati, University of Zurich

Sentiment-Induced Misvaluation and Predictability in Financial Markets

H. Christopher Kazemi, Arizona State University

Specialization in Non-Bank Lending

Rajendra Patidar, Texas A&M University

Specific Signals in a Noisy World: Idiosyncratic Forward-Looking Disclosures and Predictable Returns

Haowei Yuan, Pennsylvania State University

Strategic Capital Deployment in Private Equity

Richard Maxwell, University of North Carolina-Chapel Hill

Stress-Tested: Municipal Bond ETFs During Market Turmoil

Yu He, University of Nebraska-Lincoln

Subjective Beliefs and the Q-Theory of Investments

Dardan Gashi, University of Lugano

The Subscription Float: Recurring Revenue as Corporate Financing

Matthew Hagerty, Boston College

Sustainability-linked Loans and Financial Benefits

Yuxin Luo, Boston University

Symbolic Regressions: Opening the Black Box of Equity Premium Predictions

Igor Kuznetsov, London Business School

Tax Planning, Illiquidity, and Credit Risks: Evidence from DeFi Lending

Lisa De Simone, University of Texas at Austin

Peiyi JIN, National University of Singapore

Daniel Rabetti, National University of Singapore

Tax Sensitivity and Bond Valuation

Yun Joo An, Indiana University

Industry Market Capitalization and Technology Complexity

Yuya Wang, Brandeis University

The Appraisal Mechanism: Spillover Effects of All-Cash Buyers on Local Housing Markets

Zipei Zhu, University of North Carolina-Chapel Hill

The Environmental Impact of Corporate Mergers

Costanza Tomaselli, Imperial College London

The Gift that Keeps on Giving to Investors: Does the Corporate Bond Market Learn from Politicians' Stock Trades?

Ye Moe, University of Nebraska-Lincoln

The Green Value of BigTech Credit

Dan Su, Cheung Kong Graduate School of Business

Peng Wang, Sun Yat-sen University

Xinyi Wang, Peking University

Xiaoyun Yu, Shanghai Advanced Institute of Finance

Does Better Information Favor Humans or Machines? Evidence from Global Earnings Forecasts

Yuhan Ye, Swiss Finance Institute

The Inequality Multiplier: Market Inelasticity and the Persistence of Wealth Inequality

Aditya Khemka, University of Oxford

Charles Christopher Hyland, University of Oxford

The Intersection of Expected Returns

Austin Sobotka, University of Arizona

Cross-Market Price Discovery and Selective Delta Hedging in the Option Market

Yunjiang Dong, Queen's University, Kingston

Understanding the Role of Certificates of Deposits in Bank Finance

Nicolas de Souza, University of Rochester

The Price of Emissions: Carbon Risk in the European Equity Market

Lewei He, Lancaster University

Harald Lohre, Lancaster University

Ingmar Nolte, Lancaster University

Yaqiong Yao, Lancaster University

The Pricing of Geopolitical Tensions over a Century

Andrea Ricciardi, Ohio State University

Andrei Goncalves, Ohio State University

Alessandro Melone, Ohio State University

The Quote Not Taken: The Effect of Market Structure on Liquidity Provision in Equity Markets

Thomas Brown, University of Texas at Austin

The Rise in Insurance Costs for Commercial Properties: Causes, Effects on Rents, and the Role of Owners

Minjoo Kim, University of Texas at Austin

Prateek Mahajan, University of Texas at Austin

Zirui Wang, University of Texas at Austin

The Rise of Single-Stock ETFs and More Volatile Stock Prices

Zihan Huang, University of Oxford

The Saliency of Disaster: How Experience Outweighs Information in Pricing Earthquake Risk

Hilmi Bugra Abbasoglu, Koç University

Burak Kalkan, Koç University

The Effects of Relaxing Downpayment Constraint on the Mortgage and Housing Market

Nithin Mannil, London School of Economics and Political Science

Time-Varying Leverage Constraint, Safe Asset Demand and Dollar Exchange Rate

Jingjie Huang, University of North Carolina-Chapel Hill

Top Government Meetings in China

Qing Peng, Shanghai Jiao Tong University

Jun Pan, Shanghai Jiao Tong University

Uncovering the Black Box of Startup Growth: How Startup Mergers drive Successful Exits

Alexander Reifschneider, Halle Institute for Economic Research

VC Competition and Startup Financing Cost

Chengmou Lei, University of Maryland

Yongyi Lin, University of Maryland

When does ownership matter? Evidence from China

Xintong Li, Boston College

Tao Shen, Tsinghua University

Xiaoyun Yu, Shanghai Advanced Institute of Finance

When Elephants Walk: Large Investor, Information Advantage and the Fragility of the Asset Market

Shiyan Wei, University of California-Irvine

When Models Fail: Evidence from Automated Underwriting in Auto Loan Markets

Sarah Najafzadeh khoei, University of Kentucky

When Roll-up Breaks: Serial Private Equity Acquisitions in the Hospital Industry

Sungil Kim, Duke University

When the Rules Change: The Uneven Effects of SEC's Accredited Investor Reform

Alina Munteanu, University of Oklahoma

Why Do Firms Adopt ESG-linked Pay? The Role of Bank Financing

Donglin Gao, Boston College

Hongpan Zhang, Washington University in St. Louis

Why Venture Later? Incentives, Learning, and Industry Allocation in VC Funds

Ehsan Mahdikhani, Stockholm School of Economics

7:45 AM

ASE

ASE Presidential Breakfast

Session/Event (Invitation Only)

Sunday, Jan. 4, 2026 7:45 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Independence Ballroom Salon I & II

Hosted By: Association for Social Economics

Presiding: Farida Khan, University of Colorado-Colorado Springs

Speaker(s)

Belinda Roman, St. Mary's University

Topic: Field Ethics: Adjusting to Realities on the Ground in Health Policy RCTs

8:00 AM

RIO

Board of Editors Breakfast

Event (Invitation Only)

Sunday, Jan. 4, 2026 8:00 AM - 9:30 AM (EST)

Loews Philadelphia Hotel, Adams

Hosted By: Review of Industrial Organization

Presiding: Lawrence J. White, New York University

AAEA

George Judge: 100 and Counting. Econometrics in Agricultural and Applied Economics

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 408

Hosted By: Agricultural and Applied Economics Association

Chair: Jill J. McCluskey, Washington State University

JEL Classifications

C4 - Econometric and Statistical Methods: Special Topics

Q1 - Agriculture

George Judge's Contributions to Econometrics in Agricultural and Applied Economics

Gordon Rausser, University of California-Berkeley

Sofia Villas-Boas, University of California-Berkeley

Testing Parametric Distribution Family Assumptions via Differences in Differential Entropy

Ron C. Mittelhammer, Washington State University

George Judge, University of California-Berkeley

Miguel Henry, OnPoint Analytics

Understanding Treatment Effects Under Various Forms of Dependence

Bryan S. Graham, University of California-Berkeley

Michael Jansson, University of California-Berkeley

Yassine Sbair Sassi, New York University

Information and Decision Theoretic Approach to Partial Identification

Amos Golan, American University

Discussant(s)

Daniel McFadden, University of California-Berkeley

AEA

AEA/ES Data Editors' Tutorial 2

Event

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 404

Hosted By: American Economic Association

Speaker(s)

Lars Vilhuber, Cornell University / AEA Data Editor

Topic: Advanced methods for self-verification of reproducibility

Marie Connolly, UQAM/ CJE Data Editor

Topic: Advanced methods for self-verification of reproducibility

Data editors describe possible steps to self-check replication packages before submitting them to a journal. It is not meant to be exhaustive, and it is not meant to be prescriptive. There are many ways to construct a replication package, and many more to check that it works. Questions from the audience are encouraged. Participants are encouraged to also attend Tutorial 1.

Capital Market Development and Firm Growth

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 108-A

Hosted By: American Economic Association

Chair: Viral Acharya, New York University-Stern

JEL Classifications

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights

G3 - Corporate Finance and Governance

Contract Enforcement and Young Firm Capital--A Global Perspective

Ina Simonovska, University of California-Davis

Gonzalo Basante, University of New Hampshire

The Development of Domestic Bond Markets

Amanda Dos Santos, New York University-Stern

Venture Capital Start-up Selection

Young Soo Jang, Pennsylvania State University

Steven N. Kaplan, University of Chicago

Startups in Africa

Emanuele Colonnelli, University of Chicago

Marcio Cruz, International Finance Corporation

Mariana Pereira-Lopez, International Finance Corporation

Tommaso Porzio, Columbia University

Chun Zhao, Stanford University

Discussant(s)

Paolo Mauro, International Finance Corporation

Laura Alfaro, Harvard Business School and InterAmerican Development Bank
Vincenzo Quadrini, University of Southern California
Viral Acharya, New York University-Stern

Central Banks and Information

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 203-A
Hosted By: American Economic Association
Chair: Joseph Abadi, Federal Reserve Bank of Philadelphia

JEL Classifications

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

A Welfare Analysis of the Central Bank Balance Sheet

William Pagel, University of Oxford, Bank of England

Bargaining over Words? Text Analysis of a Model of Monetary Policy by a Committee

Taeyoung Doh, Federal Reserve Bank of Kansas City
Hie Joo Ahn, Federal Reserve Board
Thomas R Cook, Federal Reserve Bank of Kansas City

Central Bank Losses and Inflation: Evidence from 350 Years

Grodecka-Messi Anna, Sveriges Riksbank
Martin Kliem, Bundesbank
Gernot Müller, University of Tuebingen

Learning from Central Bank Speeches

Marijn Bolhuis, International Monetary Fund
Sonali Das, International Monetary Fund
Bella Yao, International Monetary Fund

Leadership, Gender, and Discourse in Monetary Policy: Analyzing Speech Dynamics in the FOMC

Chen Xie, University of Illinois-Chicago

CSQIEP Session: Applied Micro

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 201-B
Hosted By: American Economic Association & Committee on the Status of LGBTQ+ Individuals in the Economics Profession
Chair: Christopher Carpenter, Vanderbilt University

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

L1 - Market Structure, Firm Strategy, and Market Performance

Hiring Discrimination Against Transgender Job Applicants in the US Labor Market

Emily Beam, University of Vermont

Ivy Stanton, University of Mannheim

Hidden Biases: Selective Advertising in the Rental Housing Market

Daniel E. Gold, University of Wisconsin-Madison

Lu Han, University of Wisconsin-Madison

Christopher Timmins, University of Wisconsin-Madison

Testing Vertical Relationships in the US Infant Formula Market: Implications for Government Costs and Welfare

Yi Wang, Purdue University

Juan Sesmero, Purdue University

Meilin Ma, Purdue University

Location Preferences of Women Police Officers in India

Palak Suri, West Virginia University

Discussant(s)

Christopher Carpenter, Vanderbilt University

David Schwegman, American University

Ruli Xiao, Indiana University

Nishith Prakash, Northeastern University

Economics of Disability and Employment: New Developments

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 304

Hosted By: American Economic Association

Chair: Priyanka Anand, George Mason University

JEL Classifications

J0 - General

H8 - Miscellaneous Issues

12-month Impacts of Early Intervention for Workers with Recently Acquired Injuries and Illnesses: Findings from the RETAIN Demonstration

Yonathan Ben-Shalom, Mathematica

Jillian Berk, Mathematica

Monica Farid, Mathematica

Isabel Musse, Mathematica

Ankita Patnaik, Mathematica

Effects of Vocational Rehabilitation for People Who are Blind or Vision-Impaired

Chris Clapp, University of Chicago

John Pepper, University of Virginia

Robert Schmidt, University of Richmond

Steven Stern, Stony Brook University

Effects of the Minimum Wage on Employment of Young Adults with Cognitive Disabilities

Barry Chiswick, George Washington University

Hope Corman, Rider University and NBER

Dhaval Dave, Bentley University, NBER and IZA

Nancy Reichman, Rutgers University

The Authenticity Paradox for Stigmatized Disabilities at Work: When People Don't Want to Hear It

Terri Kurtzberg, Rutgers University

Mason Ameri, Rutgers University

Olivia Foster-Gimbel, Rutgers University

Is the Disability Employment Gap Robust Across Countries?

Sophie Mitra, Fordham University

Jill Hanass-Hancock, South Africa Medical Research Council

Monica Pinilla-Roncancio, Universidad de los Andes

Discussant(s)

José Fernandez, University of Louisville

John Palatucci, Rutgers University

Economics of Mental Health

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 108-B

Hosted By: American Economic Association

Chair: Anna Chorniy, Icahn School of Medicine at Mount Sinai

JEL Classifications

I1 - Health

I3 - Welfare, Well-Being, and Poverty

AddItAll: The Effects of ADHD Treatment on Children's Well-being

Anna Chorniy, Icahn School of Medicine at Mount Sinai

Understanding the Short- and Long-Term Impacts of School-Based Health Centers

Marika Cabral, University of Texas at Austin

Bokyoung Kim, University of Connecticut

Max Pienkny, Northwestern University

Maya Rossin-Slater, Stanford University

Adrienne Sabety, Stanford University

The Impact of School-Based Health Centers in Colorado: Evidence from All-Payer Claims Data

Janet Currie, Yale University

Zia Kinzy, Yale University

Anna Malinovskaya, Yale University

Mental Health of Children during the Pandemic: Evidence from Schooling Mode

Meredith Adams, Wake Forest University

Daniel Guth, University of Rochester

Elaine Hill, University of Rochester

Robert Hurley, Wake Forest University

Konstantin Kunze, University of Rochester

Discussant(s)

Emily Cuddy, Duke University

Kelli Marquardt, Federal Reserve Bank of Chicago

Adriana Corredor-Waldron, North Carolina State University

Anna Chorniy, Icahn School of Medicine at Mount Sinai

Anna Malinovskaya, Princeton University

Externalities

Lightning Round Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 307-AB

Hosted By: American Economic Association

Chair: Sarah Elven, London School of Economics

JEL Classifications

Q5 - Environmental Economics

Monitoring Proximity and Firm Relocation Choices: A Spatial Reinterpretation of Pollution Havens and Institutional Constraints

Xing Zhang, Renmin University of China

Yiying Li, Renmin University of China

Haoyun Zhao, Central South University

Spatial Growth with Environmental Regulation

Amy Min Zhang, Pennsylvania State University

Heterogeneous Effects of Weather Shocks on Firm Economic Performance

Romano Tarsia, London School of Economics

How Do Commuters Adapt to Local Pollution Pricing?

Jakob Schneebecher, Competition and Markets Authority

Fizza Jabbar, Competition and Markets Authority

Joel Kariel, Competition and Markets Authority

Directed Technological Change and General Purpose Technologies: Can AI Accelerate Clean Energy Innovation?

Pia Andres, London School of Economics

Eugenie Dugoua, London School of Economics

Marion Dumas, London School of Economics

Commuting Networks and Infrastructure Spillovers: A Structural Model for Urban Transit Planning

Kunpeng Tang, Peking University

Selection and Over-Crediting in Forest-Based Carbon Offset Projects: A Comparison of Regulated and Voluntary Carbon Markets

Yuqi Song, Hong Kong University of Science and Technology-Guangzhou

Joseph Aldy, Harvard Kennedy School

Noel Michele Holbrook, Harvard University

Xiaojie Gao, Harvard University

Jonathan Thompson, Harvard University

Information or Incentive? Interventions to Reduce Negative Externalities

Wen Lu, Georgia State University

Air Pollution and Economic Activity: Evidence from Foot Traffic Patterns

Xinhui Sun, University of Illinois-Urbana-Champaign

Firm Dynamics

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon J

Hosted By: American Economic Association

Chair: John C. Haltiwanger, University of Maryland

JEL Classifications

D2 - Production and Organizations

Data, Markups, and Asset Prices

Chi-Yang Tsou, University of Manchester

Alexandre Corhay, University of Toronto

Jincheng Tong, University of Toronto

Jun Li, University of Warwick

Kejia Hu, University of Oxford

Firm Life Cycle, Endogenous Production Networks, and Frictional Labor Market

Emmanuel Dhyne, National Bank of Belgium

Toshiaki Komatsu, National Taiwan University

Xianglong Kong, University of Chicago

Internal and External Labor Markets and Declining Dynamism

Sadhika Bagga, University of Rochester

International Trade, Immigration and Macroeconomic Dynamics

Chujian Shao, University of Washington

Product Switching and Young Firm Dynamics

Seula Kim, Pennsylvania State University

Karam Jo, Pennsylvania State University

Understanding Firm Dynamics with Daily Data

Lukas Hack, ETH Zürich

Davud Rostam-Afschar, University of Mannheim

Flexible Work and Flexible Pay

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 202-B

Hosted By: American Economic Association

Chair: Daniel Herbst, University of Arizona

JEL Classifications

J3 - Wages, Compensation, and Labor Costs

J0 - General

Asymmetric Information in Wage Contracts: Evidence from an Online Experiment

Daniel Herbst, University of Arizona

Power of Proximity to Coworkers: Training for Tomorrow or Productivity Today?

Natalia Emanuel, Federal Reserve Bank of New York

Emma Harrington, University of Virginia

Amanda Pallais, Harvard University

Office or Remote: Who's Showing Up, Who's Staying Home, and What Are the Consequences?

Natalia Emanuel, Federal Reserve Bank of New York

Emma Harrington, University of Virginia

Amanda Pallais, Harvard University

Delivering Higher Pay? The Impacts of a Task-Level Pay Standard in the Gig Economy

Yuan An, Carnegie Mellon University

Andrew Garin, Carnegie Mellon University

Brian Kovak, Carnegie Mellon University

Honoring Milton Friedman on his 50th Anniversary of Winning the Nobel Prize

Panel Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon B

Hosted By: American Economic Association

Moderator: Mark Skousen, Chapman University

JEL Classifications

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

P1 - Capitalist Economies

Panelist(s)

Mark Skousen, Chapman University

Topic: My Friendly Fights with Milton Friedman

Jeremy Siegel, University of Pennsylvania

Topic: Milton Friedman's contributions to financial markets and the influence of money on the business cycle

James K. Galbraith, University of Texas at Austin

Topic: Milton Friedman's Critique of Keynesian Economics and Fiscal Policy: A Response

Michael Bordo, Rutgers University

Topic: The Future of Monetarism After Friedman: What Works, What Doesn't

Judy Shelton, Independent Institute

Topic: Milton Friedman and Robert Mundell: Who Won the Nobel Money Duel?

Household Finance and Public Policy

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 107-AB
Hosted By: American Economic Association
Chair: Benedict Guttman-Kenney, Rice University

JEL Classifications

G5 - Household Finance

H0 - General

Immigration and Credit in America

Anthony J. Cookson, University of Colorado-Boulder
Benedict Guttman-Kenney, Rice University
William Mullins, University of California-San Diego

Evaluating Credit Card Minimum Payment Restrictions

Jason Allen, University of Wisconsin-Madison
Michael Boutros, University of Toronto
Benedict Guttman-Kenney, Rice University

Don't Lend So Close to Me: Payday Lending Spillover Effects on Formal Credit

Michael Boutros, University of Toronto
Sheisha Kulkarni, University of Virginia
Nuno Marques da Paixao, Bank of Canada
Barry Scholnick, University of Alberta

Non-Profits, Competition, and Risk Segmentation in Consumer Lending Markets

Andrés Shahidinejad, Northeastern University
David Stillerman, American University
Jordan van Rijn, University of Wisconsin-Madison

Discussant(s)

Sean Higgins, Northwestern University
Tianyue Ruan, National University of Singapore
Angela Ma, Boston College
Susan Cherry, University of Texas at Austin

Impacts of Remote Work

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 201-A
Hosted By: American Economic Association
Chair: Nicholas Bloom, Stanford University

JEL Classifications

G0 - General

J0 - General

Remotely Productive: The Efficacy of Remote Work for Executives

Ran Duchin, Boston College
Denis Sosyura, Arizona State University

Work-From-Home, Commercial Real Estate Risk and Credit Supply: Evidence from a Large Sample of Bank Loan Portfolios

Elliot Anenberg, Federal Reserve Board

You Suk Kim, Federal Reserve Board

Erica Moszkowski, University of British Columbia

Shopping From Home

Scott R. Baker, Northwestern University

Nicholas Bloom, Stanford University

Stephanie Johnson, Rice University

Jana Óbradovic, Northwestern University

Do Startups Benefit from Remote Work?

Abhinav Gupta, University of North Carolina-Chapel Hill

Arpit Gupta, New York University

Elena Simintzi, University of North Carolina-Chapel Hill

Innovation and Technology

Lightning Round Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 201-C

Hosted By: American Economic Association

Chair: Eric Donald, University of Pittsburgh

JEL Classifications

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights

War and R&D: Public Preferences Toward Technology in Wartime Ukraine

Natalia Lamberova, University of Texas at Dallas

Vera Mironova, Harvard University

Financing of Endogenous Energy Innovation and Inclusive Catch-Up in Africa: Insights from East Asia

Omolola Amoussou, African Development Bank

Ogundiran Soumonni, University of the Witwatersrand

Kalu Ojah, University of Pretoria

Patent Hunters

Lauren Harry Cohen, Harvard University

Umit Gurun, University of Texas at Dallas

Katie Moon, University of Colorado

Paula Suh, University of Georgia

AI Research Publication and Firm Valuation

Wei Jiao, Rutgers University

Jenny Li Zhang, University of British Columbia

Yuxiang Zheng, Rutgers University

Technology M&As and Knowledge Diffusion

Zili Yang, University of Southern California

Computing Power Infrastructure, Collaboration Between Computing and Networks, and Regional Economic Growth

Shengjie Cai, Tsinghua University

Jinglei Huang, University of International Business and Economics
Danxia Xie, Tsinghua University
Rouhan Yin, Tsinghua University

Aggregate Productivity Gains from Artificial Intelligence: a Sectoral Perspective

Francesco Filippucci, OECD Economics Department
Peter Gal, OECD Economics Department
Matthias Schief, OECD Economics Department

Using Satellite Data to Analyze the Economic Impact of Mobile Broadband Expansion in the Brazilian Amazon

Ana Karolina Acris Melo, University of Paraiba - UFPB/Brazil
Pedro Jorge Holanda Alves Sr., Instituto de Pesquisa Econômica Aplicada (IPEA)
Jevuks Matheus de Araujo Sr., University of Paraiba - UFPB/Brazil

Communication and Innovation: Evidence from Open Source Projects

Jian Qi (Jay) Tan, Hamilton College
Erina Ytsma, Carnegie Mellon University
Jana Gallus, University of California-Los Angeles
Hongbo Fang, University of Chicago

3G Internet and Women's Empowerment in Sub-Saharan Africa

Mohammad Jakaria, University of South Carolina
Mohammad Jakaria, University of South Carolina

Macroeconomic Policy and Inflation, Past and Present

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 204-A
Hosted By: American Economic Association
Chair: Ali Abbas, International Monetary Fund

JEL Classifications

E6 - Macroeconomic Policy, Macroeconomic Aspects of Public Finance, and General Outlook
N1 - Macroeconomics and Monetary Economics; Industrial Structure; Growth; Fluctuations

Fiscal Backing, Inflation and U.S. Business Cycles

Frank Smets, Bank for International Settlements
Raf Wouters, National Bank of Belgium

Fiscal Financing Regimes and Nominal Stability: An Historical Analysis

Oliver PH Bush, Bank of England and London School of Economics

(Re)Evaluating Recent Macroeconomic Policy in the U.S.

Tatiana Kirsanova, University of Glasgow
Campbell Leith, University of Glasgow
Celsa Machado, Polytechnic of Porto
Ana Paula Ribeiro, University of Porto

Discussant(s)

Tatiana Kirsanova, University of Glasgow
Thomas Drechsel, University of Maryland

Market Power and Monopsony in Supply Chains: the Case of Agriculture

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 203-B

Hosted By: American Economic Association

Chair: Ioana Marinescu, University of Pennsylvania

JEL Classifications

L4 - Antitrust Issues and Policies

Q0 - General

Buyer Market Power in Broiler Chicken Tournaments

Shresth Garg, University of Pennsylvania

Ioana Marinescu, University of Pennsylvania

Sagar Saxena, University of Pennsylvania

Input and Output Market Power with Non-neutral Productivity: Livestock and Labor in U.S. Meatpacking

Azzeddine Azzam, University of Nebraska-Lincoln

Jordi Jaumandreu, Boston University

Rigoberto Lopez, University of Connecticut

Market Manipulation by a Monopsony Cartel: Evidence from the U.S. Meatpacking Industry

Jingyi Huang, Brandeis University

Buyer Power in the Beef Packing Industry

Francisco Garrido, ITAM

Minji Kim, Georgetown University

Nathan H. Miller, Georgetown University

Matt Weinberg, Ohio State University

Measuring Development: New Tools

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon E

Hosted By: American Economic Association

Chair: Pascaline Dupas, Princeton University

A New Perspective on Spatial Heterogeneity in African Development

Pascaline Dupas, Princeton University

Nicolás Suárez Chavarría, Stanford University

Zhongyi Tang, Boston University

How Much Does the Measure Matter? Surveys, Observation, and (Remote) Sensing in Development

Jenny Aker, Cornell University

Jen Burney, University of California-San Diego

B. Kelsey Jack, University of California-Berkeley

What Types of Poverty Can (and Can't) Be Measured with Mobile Phone Data?

Emily Aiken, University of California-San Diego

Josh Blumenstock, University of California-Berkeley

Sveta Milusheva, World Bank

M. Merritt Smith, University of California-Berkely

Learning Preferences from Chats and Apps in Low-Resource Settings

Daniel Bjorkegren, Columbia University

Discussant(s)

Stephan Heblich, University of Toronto

Christopher Barrett, Cornell University

James Foster, George Washington University

Noam Angrist, Oxford University

Race and the Labor Market: The Role of Firms

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 204-C

Hosted By: American Economic Association

Chair: Joseph G. Altonji, Yale University

JEL Classifications

J6 - Mobility, Unemployment, Vacancies, and Immigrant Workers

J3 - Wages, Compensation, and Labor Costs

Race, Ethnicity, and Nonpayment of Unemployment Insurance: The Role of the Employer

Marta Lachowska, Institute for Employment Research

Stephen A. Woodbury, Michigan State University

Race Gaps in Firm Size and the Job Ladder

Lisa Kahn, University of Rochester

Yang Chang, University of Rochester

Black-White Gaps in Employer-Sponsored Health Insurance

Helen Levy, University of Michigan

Discussant(s)

Bryan Stuart, Federal Reserve Bank of Philadelphia

Patrick Bayer, Duke University

Jeffrey Thompson, Federal Reserve Bank of Boston

Recent Developments in the Economics of Cryptocurrencies and Blockchains

Lecture

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Grand Ballroom C&D

Hosted By: American Economic Association

Speaker(s)

Eric Budish, University of Chicago

The Intermediate Macroeconomics Course: Current Challenges and Future Directions**Paper Session**

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 202-A

Hosted By: American Economic Association & Committee on Economic Education

Chair: Christopher Foote, Harvard University and Federal Reserve Bank of Boston

JEL Classifications

A2 - Economic Education and Teaching of Economics

An Examination of the Intermediate Macroeconomic Theory Course: Results from a Survey of U.S. Institutions

Gail Hoyt, University of Kentucky

Emily Marshall, Denison University

Roisin O'Sullivan, Smith College

Darshak Patel, University of Kentucky

Is Intermediate Macroeconomics Good Enough for Graduate School? And if Not, What are we Missing?

Mario Solis-Garcia, Macalester College

Changes in Fed Tools: Classroom Implications

Dean Croushore, University of Richmond

Beyond Solow: Long Run Growth in Intermediate Macroeconomics

Robert Lester, Colby College

Discussant(s)

Avi J. Cohen, University of Toronto

Julie Smith, Lafayette College

Scott Wolla, Federal Reserve Bank of St. Louis

Christopher Foote, Harvard University

The Macroeconomics of Climate Change**Paper Session**

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 204-B

Hosted By: American Economic Association

Chair: Ivan Rudik, Cornell University

JEL Classifications

Q5 - Environmental Economics

E0 - General

The Distributional and Aggregate Effects of Factor-Biased Climate Change

Tianzi Liu, Cornell University

Ivan Rudik, Cornell University

Zebang Xu, Cornell University

Climate Policy and the Long-Run Interest Rate: Insights from a Simple Growth Model

Stephie Fried, Federal Reserve Bank of San Francisco

Some Macroeconomic Evidence on Substitution Between Clean and Dirty Energy

Gregory Casey, Williams College

Yang Gao, University of California-Santa Barbara

Peter Kruse-Andersen, University of Copenhagen

Rebuild or Relocate? Recovery after Natural Disasters

Shifrah Aron-Dine, Stanford University

Discussant(s)

Ishan Nath, Harvard University

Ghassane Benmir, IE University

Chris Papageorgiou, International Monetary Fund

Brian Greaney, University of Washington

AFA

AFA Panel - Publishing in Top Finance Journals: Discussion with Editors

Panel Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Regency Ballroom A&B

Hosted By: American Finance Association

John Graham, Duke University

JEL Classifications

G0 - General

Panelist(s)

Janice Eberly, Northwestern University

Tarun Ramadorai, London School of Economics and Imperial College London

Nikolai Roussanov, University of Pennsylvania

Antoinette Schoar, Massachusetts Institute of Technology

Asset Management, Portfolio Choice, and Asset Allocation

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Commonwealth Hall D

Hosted By: American Finance Association

Clemens Sialm, University of Texas at Austin

JEL Classifications

G1 - General Financial Markets

A Dynamic Model of Private Asset Allocation

Hui Chen, Massachusetts Institute of Technology
Giovanni Gambiarotta, Liberty Mutual Investments
Simon Scheidegger, HEC - Lausanne
Yu Xu, University of Delaware

The Unintended Consequences of Rebalancing

Campbell Harvey, Duke University
Michele Mazzoleni, Capital Group
Alessandro Melone, Ohio State University

On the Use of Currency Forwards: Evidence from International Equity Mutual Funds

Wei Opie, Deakin University
Steven Riddiough, University of Toronto

Tilting at Windmills: Biased Benchmarks and the Risk-Taking Response of Mutual Funds

Richard Evans, University of Virginia
Hugh Kim, Wilfrid Laurier University
Thomas Maurer, University of Hong Kong

Discussant(s)

Mark Westerfield, University of Washington
Jonathan Parker, Massachusetts Institute of Technology
Amy Huber, University of Pennsylvania
Taisiya Sikorskaya, University of Chicago

Decision-making of Entrepreneurs and VCs

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Commonwealth Hall A2
Hosted By: American Finance Association
Song Ma, Yale University

JEL Classifications

G2 - Financial Institutions and Services

The “Great Reshuffling” and Entrepreneurship

Matthew Denes, Carnegie Mellon University
Spyridon Lagaras, University of Illinois
Margarita Tsoutsoura, Washington University in St. Louis

Due Diligence and the Allocation of Venture Capital

Jack (Xiaoyong) Fu, University of Hong Kong
Luke Taylor, University of Pennsylvania

Venture Capital and Scientists' Selection into Entrepreneurship

Xuelai Li, Imperial College London

How do Venture Capitalists (Actually) Make Investment Decisions? Internal Evidence from a Private Startup Accelerator

Tristan Fitzgerald, Texas A&M University
Korok Ray, Texas A&M University

Discussant(s)

Melanie Wallskog, Duke University
Allen Hu, University of British Columbia
Filippo Mezzanotti, Northwestern University
Will Gornall, University of British Columbia

Finance and Gender**Paper Session**

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Commonwealth Hall B
Hosted By: American Finance Association
Laura Field, University of Delaware

JEL Classifications

G0 - General

Minding Your Business or Minding Your Child? Motherhood and the Entrepreneurship Gap

Valentina Rutigliano, University of British Columbia

Innovation and Motherhood

Clemens Mueller, Erasmus University Rotterdam
Stefan Obernberger, Erasmus University Rotterdam
Arnim Seidlitz, Institute for Employment Research

Property Rights and Financial Access

Purnoor Tak, London Business School

The Male and Female Gap in Home Appraisals

Joshua Bosshardt, Federal Housing Finance Agency
Simi Kedia, Rutgers University
Tim Zhang, University of Texas at San Antonio

Discussant(s)

Fabrizio Core, Luiss Guido Carli University
Anya Mkrtchyan, University of Massachusetts
Audra Boone, Colorado State University
Selale Tuzel, University of Southern California

International Finance**Paper Session**

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Commonwealth Hall A1
Hosted By: American Finance Association
Wenxin Du, Harvard University

JEL Classifications

G1 - General Financial Markets

The Implications of CIP Deviations for International Capital Flows

Christian Kubitz, European Central Bank

Jean-David Sigaux, European Central Bank

Quentin Vandeweyer, University of Chicago

Demand-Driven Risk Premia in FX and Bond Markets

Ingomar Krohn, Bank for International Settlements

Andreas Uthemann, Bank of Canada

Rishi Vala, Bank of Canada

Jun Yang, Bank of Canada

Intermediated Dollar Lending of Last Resort: from Dollar Safety to Treasury Fragility

Ding Ding, Massachusetts Institute of Technology

Karen Lewis, University of Pennsylvania

Yao Zeng, University of Pennsylvania

Discussant(s)

Jonathan Wallen, Harvard University

Tony Zhang, Arizona State University

Fabircius Somogyi, Northeastern University

New Topics in Corporate Investment

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Regency Ballroom C2

Hosted By: American Finance Association

Nicolas Crouzet, Northwestern University

JEL Classifications

G3 - Corporate Finance and Governance

Go with the Flow: Debt Structure Changes and Monetary Policy Transmission

Chuck Fang, Drexel University

Greg Nini, Drexel University

Data as a Networked Asset

Bo Bian, University of British Columbia

Qiusi Huang, Shanghai Advanced Institute of Finance

Ye Li, University of Washington

Huan Tang, University of Pennsylvania

The Real Cost of Benchmarking

Christian Kontz, Stanford University

Sebastian Hanson, Stanford University

Discussant(s)

Olivier Darmouni, Columbia University

Bernard Herskovic, University of California-Los Angeles

Thummim Cho, Korea University

Regulation of Financial Institutions

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Regency Ballroom C1

Hosted By: American Finance Association

Gregory Buchak, Stanford University

JEL Classifications

G2 - Financial Institutions and Services

How Do Government Guarantees Affect Deposit Supply?

Thomas Flanagan, Ohio State University

Edward Kim, University of Michigan

Shohini Kundu, University of California-Los Angeles

Amiyatosh Purnanandam, University of Michigan

The Foreign Liability Channel of Bank Capital Requirements

Luigi Falasconi, University of Pennsylvania

Pablo Herrero, European University Institute

Caterina Mendicino, European Central Bank

Dominik Supera, Columbia University

Regulatory Uncertainty and FinTech Innovation

Murillo Campello, University of Florida

Will Cong, Cornell University

Diemo Dietrich, University of Greifswald

Discussant(s)

Itamar Drechsler, University of Pennsylvania

Tim Landoigt, University of Pennsylvania

Ben Charoenwong, INSEAD

Technological Innovation, Labor Dynamics, and Firm Responses

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Commonwealth Hall C

Hosted By: American Finance Association

Jie He, University of Georgia

JEL Classifications

G3 - Corporate Finance and Governance

AI and the Extended Workday: Productivity, Contracting Efficiency, and Distribution of Rents

Wei Jiang, Emory University

Junyoung Park, Auburn University

Rachel (Jiqui) Xiao, Fordham University

Shen Zhang, Seton Hall University

Private Firms: Friends or Foes of Public Firms?

Gerard Hoberg, University of Southern California

Gordon Phillips, Dartmouth College

Monopolizing Minds: How M&As Stifle Innovation Through Labor Market Power

Alex Xi He, University of Maryland

Jing Xue, Georgia State University

The Value of Corporate Patent Utilization

Jarrad Harford, University of Washington

Qiyang He, Deakin University

Buhui Qiu, University of Sydney

Discussant(s)

Gregor Schubert, University of California-Los Angeles

Jan Bena, University of British Columbia

Kai Li, University of British Columbia

Thomas Chemmanur, Boston College

AREUEA

Identity and Bias in Housing Markets

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Washington A

Hosted By: American Real Estate and Urban Economics Association

Chair: Neil Bhutta, Federal Reserve Bank of Philadelphia

JEL Classifications

R2 - Household Analysis

Tax Increment Financing and Business Dynamism

Isaac Hacamo, Indiana University

Seohee Kim, Indiana University

Appraisal and Gender

James Conklin, University of Georgia

Edward Coulson, University of California-Irvine

Moussa Diop, University of Southern California

Ruchi Singh, University of Georgia

Partisan Loan Officers and the Racial Gap in Mortgage Lending

Yongqiang Chu, University of North Carolina-Charlotte

Fear in The Neighborhood: The Cost of Racial Prejudice

Stephen Billings, University of Colorado

W. Ben McCartney, University of Virginia

Calvin Zhang, University of Oregon

Discussant(s)

Brent Smith, Virginia Commonwealth University

Lambie-Hanson Lauren, Federal Reserve Bank of Philadelphia

Erik Mayer, University of Wisconsin-Madison

Transportation

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Washington C

Hosted By: American Real Estate and Urban Economics Association

Chair: Christopher Severen, Federal Reserve Bank of Philadelphia

JEL Classifications

R4 - Transportation Economics

The Welfare Effects of Passenger Transportation Infrastructure: Evidence from China's High Speed Rail Network

Panle Jia Barwick, University of Wisconsin-Madison

Jack Collison, University of Wisconsin-Madison

Shanjun Li, Cornell University

Yatang Lin, Hong Kong University of Science and Technology

Detecting Traffic Bottlenecks: Evidence from Manila

Gilles Duranton, University of Pennsylvania

Jonathan Hall, University of Alabama

Yi Jiang, Asian Development Bank

Measuring and Mitigating Traffic Externalities

Zane Kashner, Stanford University

Brad Ross, Stanford University

Uber versus Trains? Worldwide Evidence from Transit Expansions

Marco Gonzalez-Navarro, University of California-Berkeley

Jonathan Hall, University of Alabama

Harrison Wheeler, University of Toronto

Rik Williams, Uber Technologies Inc.

Discussant(s)

Christopher Severen, Federal Reserve Bank of Philadelphia

Daniel Velasquez, Claremont McKenna College

Jonathan Hall, University of Alabama

Lin Tian, INSEAD

Work from Home

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Washington B

Hosted By: American Real Estate and Urban Economics Association

Chair: Jacob Sagi, University of North Carolina-Chapel Hill

JEL Classifications

R2 - Household Analysis

R1 - General Regional Economics

The Design of Incentive Packages and Remote Workers' Location Choices

Chao Fu, University of Wisconsin-Madison

Jesse Gregory, University of Wisconsin-Madison

Hoyoung Yoo, University of Illinois-Urbana-Champaign

Work From Home in Ricardian Cities

William C. Wheaton, Massachusetts Institute of Technology

Work from Home and Spatial Misallocation

Mikhail Zavarzin, University of Pittsburgh

(Sub)Urbanization of Commercial Real Estate Development from 1980 to 2020

Lyndsey Anne Rolheiser, York University

Dragana Cvijanović, Cornell University

Alex Van de Minne, University of Connecticut

Discussant(s)

Yichen Su, Southern Methodist University

Vrinda Mittal, University of North Carolina-Chapel Hill

Morris Davis, Rutgers University

Jack Liebersohn, University of California-Irvine

AREUEA Hospitality Room

Event

Sunday, Jan. 4, 2026 8:00 AM - 5:00 PM (EST)

Loews Philadelphia Hotel, Tubman

Hosted By: American Real Estate and Urban Economics Association

ACES

Engagement with and Avoidance of Political Content

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Independence Ballroom Salon III

Hosted By: Association for Comparative Economic Studies

Chair: Ro'ee Levy, Tel Aviv University

JEL Classifications

P0 - General

D8 - Information, Knowledge, and Uncertainty

Inattention and Differential Exposure: How Media Questioning of Election Fraud Misinformation Often Fails to Reach the Public

Brendan Nyhan, Dartmouth College

Brian Fogarty, University of Notre Dame

John Carey, Dartmouth College

Jason Reifler, University of Southampton

How Social Media Creators Shape Mass Politics

Eunji Kim, Columbia University

John Marshall, Columbia University

Tiffany Fisher-Love, Incite Studio

Nate Lubin, Incite Studio

Disengaging from Reality Online Behavior and Unpleasant Political News

Leonardo D'Amico, Harvard University

Guido Tabellini, Bocconi University

Paying Not to Know: News Avoidance in Times of War

Ro'ee Levy, Tel Aviv University

Moses Shayo, Hebrew University of Jerusalem

Guy Yanay, Hebrew University of Jerusalem

AERIP

Social Safety Nets, Violence and Disruption in Indigenous Peoples' Communities and Nations

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 411

Hosted By: Association for Economic Research of Indigenous People

Chair: Valentina Dimitrova-Grajzl, Virginia Military Institute

JEL Classifications

I0 - General

J1 - Demographic Economics

Sins of the Fathers: The Legacy of Frontier Violence on Australian Communities

Julie Moschion, University of Queensland

Cain Polidano, University of Melbourne

Haikun Zhan, University of Auckland

American Indian/Alaska Native Migration by Age and Economic Conditions across U.S. Counties

Gwynne Evans-Lomayeva, University of Pennsylvania

Improved Market Access and Indigenous Land Loss: Evidence from the Nineteenth-Century US Railroad Expansion

Jeff Chan, Wilfrid Laurier University

Azim Essaji, Wilfrid Laurier University

Rob Gillezeau, University of Toronto

The Causal Effects of Foster Care Placement on Children and Their Caregivers in British Columbia

Alexia Olaizola, Stanford University

Donn Feir, University of Victoria

Susanne Thiessen, University of Victoria

The Price of Delay: The Economic Consequences of State Legitimacy - Evidence from Native American Tribes

Elijah S. Moreno, Cornell University

Discussant(s)

Melanie Khamis, Wesleyan University

Marianne Bitler, University of California-Davis

John Parman, College of William & Mary

Abigail Wozniak, Federal Reserve Bank of Minneapolis

Alexia Olaizola, Stanford University

AFEE**Economic Power in Labor Market Dynamics****Paper Session**

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 304

Hosted By: Association for Evolutionary Economics

Chair: Ellen Mutari, Stockton University

JEL Classifications

B5 - Current Heterodox Approaches

J0 - General

Algorithmic Management and Worker Power: An Institutional Lens

Ellen Mutari, Stockton University

Deborah M. Figart, Stockton University

Coping Mechanisms and the Subversion of Care in US Neoliberalism

Mary V. Wrenn, University of Cambridge

William Waller, Hobart and William Smith Colleges

Occupational Segregation and Unpaid Care Work: Examining the Reinforcement of Patriarchal Capitalist Institutions

Teresa Perry, California State University, San Bernardino

Post-Keynesians Meet Institutionalists: Economic Power, Institutions, and the Phillips Curve

Hugo C. Iasco-Pereira, Federal University of Paraná

Felipe Almeida, Federal University of Paraná

AI-Driven Shifts in the U.S. Labor Market and Economic Power: Can We Expect Progressive Institutional Change?

Novica Supic, University of Novi Sad

Kosta Josifidis, University of Novi Sad

Precarity and Power in the Age of Unreason**Paper Session**

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 407

Hosted By: Association for Evolutionary Economics

Chair: Thomas A. Kemp, University of Wisconsin-Eau Claire

JEL Classifications

B5 - Current Heterodox Approaches

P1 - Capitalist Economies

Technofascism and the Limits to Progressive Institutional Change: A Veblen-Polanyi-Foster Approach to Economic Precarity

Avi I. Baranes, Elmhurst University

Inequality: Power, Precarity, and Unreason

Janice Peterson, California State University, Fresno

The Hydra's Grip: Exploring the Multifaceted Nature of Public Sector Predation in the Age of Unreason

Anna Klimina, St. Thomas More College

The Power to Enclose: Early and Modern Sources of Economic Insecurity

David A. Zalewski, Providence College

Danger and Opportunity: Precarity, Power, and the Promise of a New Political Economy

Charles J. Whalen, University at Buffalo

ACE

The Moral Architecture of the Firm: Purpose, Incentives, and Governance Structures

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 414

Hosted By: Association of Christian Economists

Chair: Sarah Hamersma, Syracuse University

JEL Classifications

G3 - Corporate Finance and Governance

D6 - Welfare Economics

The Banality of Corporate Evil

Luigi Zingales, University of Chicago

Oliver Hart, Harvard University

Why Does Corporate Purpose Cause Employees to be More Productive?

Anjan Thakor, Washington University in St. Louis

Does Corporate Purpose Conflict With Shareholder Returns?

Alex Edmans, London Business School

Vivian W. Fang, Indiana University

Lijun Lei, University of North Carolina-Greensboro

Corporate Governance and the Moral Ecology of Stakeholder Flourishing

Geoffrey Friesen, University of Nebraska-Lincoln

Robert Couch, Earlham College

Caleb Bernacchio, Loyola University New Orleans

Discussant(s)

Eric Orts, University of Pennsylvania

Claudine Gartenberg, University of Pennsylvania

Quentin DuPont, Georgetown University

Tom Donaldson, University of Pennsylvania

AERE

Environmental Governance

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 303-B

Hosted By: Association of Environmental and Resource Economists

Chair: Jeremy Foltz, University of Wisconsin-Madison

JEL Classifications

Q5 - Environmental Economics

K3 - Other Substantive Areas of Law

Land Ownership and the Provision of Public Goods

Yukiko Hashida, University of Georgia

Frederik Noack, University of British Columbia

Adapting to Heat with (in)Secure Land Rights

Louise Huiqian Song, Kyoto University

Liang Diao, INRA and Ecole Polytechnique

François Bareille, INRA and Ecole Polytechnique

Perverse Incentives Created by Tree Protection Ordinances

Alecia Cassidy, University of Alabama

David Bernstein, Federal Energy Regulatory Commission

Decentralization and Environmental Regulation: Evidence from China's Legislative Decentralization Reform

Zhenhuan Lei, Shanghai Jiao Tong University

Yuanning Liang, Peking University

Jianwei Xing, Peking University

Shilong Zhuang, Peking University

Discussant(s)

Amy Ando, Ohio State University

Corbett Grainger, University of Wisconsin-Madison

Dalia Ghanem, University of California-Davis

Jeremy Foltz, University of Wisconsin-Madison

AFE

AI, Labor and Finance

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Lescaze

Hosted By: Association of Financial Economists

Chair: Rene Stulz, Ohio State University

JEL Classifications

G0 - General

J2 - Demand and Supply of Labor

The Impact of AI-Powered Trading on Financial Instability

Winston Wei Dou, University of Pennsylvania

Itay Goldstein, University of Pennsylvania

Yan Ji, Hong Kong University of Science and Technology

Artificial Intelligence and the Labor Market

Menaka Hampole, Yale University

Dimitris Papanikolaou, Northwestern University

Lawrence D.W. Schmidt, Massachusetts Institute of Technology

Bryan Seegmiller, Northwestern University

Artificial Intelligence and Firms' Systematic Risk

Tania Babina, University of Maryland

Anastassia Fedyk, University of California-Berkeley

Alex Xi He, University of Maryland

James Hodson, AI for Good Foundation and Jožef Stefan Institute

Global R&D, Local Knowledge: Evidence from Patent Text Similarity

Kose John, New York University

Kyeong Hun Lee, University of Alabama

Zhou Lu, Nankai University

Emma Q. Xu, University of Memphis

Discussant(s)

Phil Dybvig, Washington University in St. Louis

Miao Ben Zhang, University of Southern California

Leland Bybee, University of Chicago

S. Abraham Ravid, Yeshiva University

ES

Exchange Rates and Currencies

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 308

Hosted By: Econometric Society

Chair: Jesper Lindé, International Monetary Fund

JEL Classifications

F31 - Foreign Exchange

A Risk-Based Theory of International Currency

Kenji Wada, National Taiwan University

A Theory of International Asset Returns: Country Size and Equity Rebalancing

Chang He, University of Virginia

Xitong Hui, Chinese University of Hong Kong-Shenzhen

Exchange Rate Narratives

Vito Cormun, Santa Clara University

Kim Ristolainen, University of Turku

Diverging Global Growth Trends, Trade Balances and Real Exchange Rates

Adrian Ifrim, JRC, European Commission

Robert Kollmann, Université Libre de Bruxelles & CEPR
Philipp Pfeiffer, DG ECFIN, European Commission
Marco Ratto, JRC, European Commission
Werner Roeger, DIW; VIVES, KU Leuven

Unconventional Monetary Policies in Small Open Economies

Marcin Kolasa, International Monetary Fund
Stefan Laseen, Sveriges Riksbank
Jesper Lindé, International Monetary Fund

Industrial Policy

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 307
Hosted By: Econometric Society
Chair: Hanming Fang, University of Pennsylvania and NBER

JEL Classifications

L5 - Regulation and Industrial Policy

Conduct and Scale Economies: Evaluating Tariffs in the U.S. Automobile Market

Marco Duarte, University of North Carolina-Chapel Hill
Lorenzo Magnolfi, University of Wisconsin-Madison
Daniel Quint, University of Wisconsin
Mikkel Sølvsten, Aarhus University
Christopher J. Sullivan, University of Wisconsin-Madison

Decoding China's Industrial Policies

Hanming Fang, University of Pennsylvania and NBER
Ming Li, Chinese University of Hong Kong-Shenzhen
Guangli Lu, Chinese University of Hong Kong-Shenzhen

Technology Rivalry and Resilience Under Trade Disruptions: The Case of Semiconductor Foundries

Weiting Miao, Duke University

Open Source Software Policy in Industry Equilibrium

Jeff Gortmaker, Princeton University

Innovation and Development

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 310
Hosted By: Econometric Society
Chair: Namrata Kala, Massachusetts Institute of Technology

JEL Classifications

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights

Anticipating Sputnik Moments

Josh Lerner, Harvard University and NBER
Namrata Narain, Harvard University
Dimitris Papanikolaou, Northwestern University
Amit Seru, Stanford University
Zunda Winston Xu, Stanford University

Inappropriate Technology: Evidence from Global Agriculture

Jacob Moscona, Massachusetts Institute of Technology
Karthik Sastry, Princeton University

Improving Regulation for Innovation: Evidence from China's Pharmaceutical Industry

Ruixue Jia, University of California-San Diego
Xiao Ma, Peking University
Jianan Yang, Peking University
Yiran Zhang, Fudan University

Ray of Hope? China and the Rise of Solar Energy

Ignacio Banares-Sanchez, London School of Economics
Robin Burgess, London School of Economics
David Laszlo, London School of Economics
Pol Simpson, London School of Economics
John Van Reenen, London School of Economics
Yifan Wang, London School of Economics

Social Learning among Urban Manufacturing Firms: Energy-Efficient Motors in Bangladesh

Ritam Chaurey, Johns Hopkins University
Gaurav Nayyar, World Bank
Siddharth Sharma, World Bank
Eric Verhoogen, Columbia University

Mechanism Design and Information

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 309
Hosted By: Econometric Society
Chair: Zi Yang Kang, University of Toronto

JEL Classifications

D8 - Information, Knowledge, and Uncertainty

Constructive Blackwell's Theorem

Yakov Babichenko, Technion
Itai Arieli, Technion- Israel institute of Technology
Fedor Sandomirskiy, Princeton University

Bundling Against Learning

Agathe Pernoud, University of Chicago
Frank Yang, Stanford University

Multidimensional Monotonicity and Economic Applications

Frank Yang, Stanford University

Kai Hao Yang, Yale University

Pareto-Improving Pricing: Why 3 is Better Than 2

Zi Yang Kang, University of Toronto

Piotr Dworczak, Northwestern University

Regression Discontinuity Designs

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 305

Hosted By: Econometric Society

Chair: Kirill Borusyak, University of California-Berkeley

JEL Classifications

C21 - Cross-Sectional Models; Spatial Models; Treatment Effect Models; Quantile Regressions

Inference in Regression Discontinuity Designs with Clustered Data

Claudia Noack, University of Bonn

Partially Linear Regression Discontinuity Inference

Aditya Ghosh, Stanford University

Guido Imbens, Stanford University

Stefan Wager, Stanford University

An Empirical and Methodological Examination of Reforms to Maternity Leave in the United Kingdom

Clara von Bismarck-Osten, University College London and Institute for Fiscal Studies

Regression Discontinuity Aggregation, with an Application to the Union Effects on Inequality

Matan Kolerman-Shemer, TBD

Kirill Borusyak, University of California-Berkeley

Discussant(s)

Zhuan Pei, Cornell University

Michal Kolesar, Princeton University

Yingying Dong, University of California-Irvine

Soonwoo Kwon, Brown University

Theoretical Economics Session

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 306

Hosted By: Econometric Society

Chairs:

Juuso Toikka, University of Pennsylvania

Rakesh Vohra, University of Pennsylvania

JEL Classifications

C0 - General

Sequential Mechanisms for Evidence Acquisition

Elchanan Ben-Porath, Hebrew University

Eddie Dekel, Northwestern University and Tel Aviv University

Barton L. Lipman, Boston University

Optimal Pre-Analysis Plans: Statistical Decisions Subject to Implementability

Maximilian Kasy, University of Oxford

Jann Spiess, Stanford University

Optimal Allocation with Peer Information

Axel Niemeyer, California Institute of Technology

Justus Preusser, Bocconi University

Costly Verification and Money Burning

Rohit Patel, Meta, Data Science

Can Urgun, Princeton University

HERO

Medicare and Medicaid: Enrollment, Supplements, and Moral Hazard

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 410

Hosted By: Health Economics Research Organization

Chair: Kosali Simon, Indiana University

JEL Classifications

I0 - General

Barriers to Enrollment, Procedural Denials, and Loss of Medicaid Coverage: A Randomized Trial to Identify Effective Outreach Solutions

Rebecca Myerson, Emory University

Dan Sacks, University of Wisconsin

Laura Dague, Texas A&M University

Allison Espeseth, University of Wisconsin

Economic Drivers of Medicaid Churn and the Role of Income Volatility

Gina Li, Federal Reserve Board

Emilie Jackson, Michigan State University

Ajin Lee, University of California-Riverside

Victoria Udalova, U.S. Census

Mind the Medigap: Behavioral Biases, Regulations, and the Choice of Dominated Insurance Policies in the Medicare Supplement Market

Margaret Kallus, University of California-Berkeley

Public Moral Hazard: Evidence from Medicaid and the Nursing Home Industry

Nicolas Ziebarth, Centre for European Economic Research

Discussant(s)

Robert Moffitt, Johns Hopkins University

Steve Parente, University of Minnesota

Dan Sacks, University of Wisconsin

Josh Gottlieb, University of Chicago

IAAE

Advances in Panel Data and Causal Inference

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 412

Hosted By: International Association of Applied Econometrics

Chair: Laura Liu, University of Pittsburgh

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

Unrestricted Heterogeneity in Linear Econometric Models

Stéphane Bonhomme, University of Chicago

Empirical Bayes for Compound Adaptive Experiments

Jiaying Gu, University of Toronto

Karun Adusumilli, University of Pennsylvania

Junfan Tao, Kyoto Institute of Economic Research

Testing Parallel Trends Using Experiments with Imperfect Compliance

Peter Hull, Brown University

Jonathan Roth, Brown University

Bayesian Double Machine Learning for Causal Inference

Francis J. DiTraglia, University of Oxford

Laura Liu, University of Pittsburgh

IBEF

Bank Regulation

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Franklin

Hosted By: International Banking, Economics, and Finance Association

Chair: Giovanni Dell'Ariccia, International Monetary Fund

JEL Classifications

G2 - Financial Institutions and Services

Regulation and Competition in Global Banking

Hala Moussawi, Stanford University and Georgia Tech

Where Collateral Sleeps

Gary Gorton, Yale University

Sharon Ross, Federal Reserve Board

Chase Ross, Federal Reserve Board

The Prudential Toolkit with Shadow Banking

Kinda Cheryl Hachem, Federal Reserve Bank of New York and University of Virginia

Martin Küncl, Bank of Canada

Discussant(s)

Ioana Neamtu, Federal Reserve Board

Nancy Xu, Boston College

Alexandros Vardoulakis, Federal Reserve Board

LERA**Labor Market Barriers****Paper Session**

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 406

Hosted By: Labor and Employment Relations Association

Chair: Brian W. Sloboda, Department of Labor and University of Maryland Global Campus

JEL Classifications

J0 - General

Full-Time Work and School Enrollment: The Roles of Scheduling Constraints and Online Education

Dora Gicheva, University of North Carolina-Greensboro

The Fatal Consequences of Brain Drain

Samuel Dodini, Norwegian School of Economics

Alexander Willen, Norwegian School of Economics

Katrine Loken, Norwegian School of Economics

Petter Lundborg, Lund University

The Ties that Bind: Occupational Licensing and Family Migration

Kihwan Bae, West Virginia University

Edward Timmons, Archbridge Institute

The Effect of Mobility Restrictions on Refugees

Sam Gyetvay, UQAM

Philipp Jaschke, IAB

Kamal Kassam, IAB

Sekou Keita, IAB

Marginalized Communities Vs. Work Considerations**Paper Session**

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 405

Hosted By: Labor and Employment Relations Association

Chair: Joelle Saad-Lessler, Stevens Institute of Technology

JEL Classifications

J0 - General

The Impact of Work From Home on Disability Employment and Productivity

Octavio Aguilar, Federal Reserve Board

Who Benefits from Racial Inequality? Evidence from Workers' Outside Options

Michael Reich, University of California-Berkeley

Gender, Race, and Online Platform Work in the U.S.: An Intersectional Analysis

Rachel Marie Brooks Atkins, St. John's University

Quentin Brummet, NORC University of Chicago

Katie Johnson, NORC University of Chicago

Discussant(s)

Ian Burn, University of Liverpool

Jeehoon Han, Baylor University

Shoshana Grossbard, San Diego State University

NAFE

Artificial Intelligence: Implementation in Forensic Economics and Employment Decisions

Panel Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 402

Hosted By: National Association of Forensic Economics

Moderators:

Josefina V. Tranfa-Abboud, Analytical Economics Associates LLC

Antonio Avalos, California State University, Fresno

JEL Classifications

K1 - Basic Areas of Law

K1 - Basic Areas of Law

Panelist(s)

Antonio Avalos, California State University, Fresno

Topic: Application of AI Agents for Economic Damages Analysis - Practical Examples & State of Research.

Melissa Dardani, MD Advisory Services and Rutgers University

Topic: Application of AI Agents for Economic Damages in Fraud Investigations - Practical Examples & State of Research.

Jaime Angarita, ALTA Collaborative

Topic: Application of AI Agents for Economic Damages in Commercial Disputes and for Business Restructuring Analysis.

Gurkan Ay, Resolution Economics

Topic: Evaluating the Risks of AI Use in Employment Decisions in the Era of Deregulation

NEA

Cross-National Economic Research Across Management, Education, Governance, and Environmental Policy

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 409

Hosted By: National Economic Association & African Finance and Economics Association

Chairs:

Kwabena Gyimah Brempong, University of South Florida

Olajide Oladipo, Nile University of Nigeria

JEL Classifications

F0 - General

The Impact of Urbanization on Methane Emissions in Africa: Exploring the Roles of Financial and Human Capital Development

Michael Adu Okyere, Clean Air Task Force

The Value of Brand Variety: Evidence from Amazon's Beverage Markets

Chinonso Etumnu, Kentucky State University

When Trade Meets Governance: New Evidence on the Growth Effects of Trade Openness in Africa

Mina Balamoune-Lutz, University of North Florida

AI – Cybersecurity Skill Asymmetries, Kafala Sponsorship, and African Expatriates Career Mobility in a Qatari Context

Gbadebo Odularu, Howard University

Akinseye Olatokunbo Aluko, Oryx Universal College and Liverpool John Moores University

Henry A. Aluko, Arden University

Tripti Saha, Oryx Universal College and Liverpool John Moores University

More Than Money: The Critical Role of Management in Educational Aid Effectiveness in Africa

Abigail Opokua Asare, Carl von Ossietzky University Oldenburg

Exploring the Foreign Currency Reserve – Trade Complexity Relationship: Evidence from Sub-Saharan Africa

Maru Etta-Nkwelle, Howard University

Adeline M. Nembot, Nkafu Policy Institute

Discussant(s)

Abigail Opokua Asare, Carl von Ossietzky University of Oldenburg

Gbadebo Odularu, Howard University

Chinonso Etumnu, Kentucky State University

Michael Adu Okyere, Clean Air Task Force

Olajide Oladipo, Nile University of Nigeria

NARSC

Economic Impact of Natural Hazards and Recovery

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Anthony

Hosted By: North American Regional Science Council

Chair: Marco Modica, Gran Sasso Science Institute

JEL Classifications

R1 - General Regional Economics

Q5 - Environmental Economics

The Ripple Effects of Drought: How Climate Change is Transforming Brazil's Wheat Production, Imports and Food Security

Sandy Dall'erba, University of Illinois-Urbana-Champaign

André Chagas, University of São Paulo

Should I Stay or Should I Go? The Effects of Floods on Firms' Location Choices

Juliette Caucheteux, Bank of England and Department of Economics at University of Oxford & Somerville College

Rebecca Mari, Bank of England

The Macroeconomic Implications of Extreme Weather Events

Hélia Costa, OECD

John Hooley, OECD and IMF

Can't Shake It Off. Earthquakes and Social Cohesion in Italy

Daria Denti, Gran Sasso Science Institute

Alessandra Faggian, Gran Sasso Science Institute

Marco Modica, Gran Sasso Science Institute

Ilan Noy, GSSI and Victoria University of Wellington

Discussant(s)

Marco Modica, GSSI

André Chagas, University of São Paulo

Rebecca Mari, Bank of England

Hélia Costa, OECD

ODE

Omicron Delta Epsilon Graduate Student Session

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 413

Hosted By: Omicron Delta Epsilon

Chair: Elizabeth Moorhouse, Lycoming College

JEL Classifications

D0 - General

J0 - General

Exploring the Cords that Bind Productivity, Inequality, and Economic Growth

Casey Henry, Louisiana Tech University

Measurement of PM2.5 From Wildfire Smoke: Implications for Econometric Analyses with Applications to Economic Productivity

Brooke Fitzgerald, Colorado State University

Jesse Burkhardt, Colorado State University

Alexandra Hill, University of California-Berkeley

Jude Bayham, Colorado State University

Impact of Housing Choice Voucher on Crime: A Spatial Econometric Analysis

Muritala Olayemi Ogunsiji, Northern Illinois University

Motivating Students: Exploring the Effect of Incentives on Performance

Ridwan Hossain, Fordham University

Discussant(s)

Ridwan Hossain, Fordham University
Muritala Olayemi Ogunsiji, Northern Illinois University
Brooke Fitzgerald, Colorado State University
Casey Henry, Louisiana Tech University

PSSI**The Costs and Consequences of War****Paper Session**

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 401
Hosted By: Peace Science Society International
Chair: Carlos Seiglie, Rutgers University-Newark

JEL Classifications

F5 - International Relations, National Security, and International Political Economy
H5 - National Government Expenditures and Related Policies

New Defence in Europe: A Preliminary Investigation of the Evolving Defence Industry Frontiers

Josselin Droff, Institute for Higher National Defence Studies
Lucie Beraud-Sudreau, European Defence Agency
Julien Malizard, Institute for Higher National Defence Studies
Eva Szego, Institute for Higher National Defence Studies

War and Peace: An Economic Analysis

Jacques Fontanel, Université Grenoble Alpes
Eric Brunat, Institut Libre des Etudes de Relations Internationales de Paris and l'Université de Savoie-Mont-Blanc à Chambéry

The Impacts of Barriers to Accessing Care on Veterans Mental Health

Sergio Barrera, Virginia Tech
Conor Ryan, Pennsylvania State University

The Therapeutic Consequences of the War: World War II and the 20th-Century Expansion of Biomedicine

Daniel Gross, Duke University
Bhaven Sampat, Arizona State University

Discussant(s)

Raul Caruso, Università Cattolica del Sacro Cuore
Anna Balestra, Università Cattolica del Sacro Cuore

SGE**The Economics of Time Use: Understanding Labor, Leisure, and Inequality****Paper Session**

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 303-A
Hosted By: Society of Government Economists
Chair: Laura M. Crispin, Saint Joseph's University

JEL Classifications

J0 - General

J1 - Demographic Economics

How Did the Remote Work Revolution Change Our Work and Leisure Time?

Victoria Vernon, SUNY-Empire State University

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

Occupational Earnings Inequality, Time Use and Subjective Well-Being: Are Working Mothers in Despair in Winner-Take-All Occupations?

Younghwan Song, Union College

Weeding Out Labor? Marijuana Laws and the Time Use of Young Adults Authors:

Charlene M. Kalenkoski, Mount St. Joseph University

Sara McCarty, Samford University

Timothy M. Diette, Hampden-Sydney College

Zooming In or Left Out?: How COVID Changed Schooling, Screen, and Social Time for High School and College Students by Household Income

Laura M. Crispin, Saint Joseph's University

Elizabeth Mitchell, City of Philadelphia

Discussant(s)

Jason Faberman, Federal Reserve Bank of Chicago

Dominic Smith, Bureau of Labor Statistics

Sabrina Wulff Pabilonia, Bureau of Labor Statistics

Lonnie Golden, Pennsylvania State University-Abington

URPE

Feminist Perspectives on Macroeconomics and Development

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 302

Hosted By: Union for Radical Political Economics & International Association for Feminist Economics

Chair: Milena Dehn, Colorado State University

JEL Classifications

B5 - Current Heterodox Approaches

O1 - Economic Development

Monetary Policy, Inflation Targeting and Gendered Employment Outcomes in Developing Countries

Milena Dehn, Colorado State University

Gendered Labor Market Dynamics in Post-Reform South Asia: A Structural Decomposition Analysis of Manufacturing and Service Sectors, 1993-2019

Sanchari Choudhury, Colorado State University

Short-Term Challenges of Long-Term Growth: Gendered Consequences of Infrastructure Projects in Brazil

Débora Machado Nunes, Monmouth

Vinícius Curti Cícero, Denison University

Histories of Feminist Macroeconomic Thought through the lens of GEM working groups in the U.S. and Latin America

Lorena Valle Cuéllar, University of Utah

Sarah Small, University of Utah

Money, Banking, and Monetary Policy

Paper Session

Sunday, Jan. 4, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 301

Hosted By: Union for Radical Political Economics

Chair: Ivan Velasquez, Bucknell University

JEL Classifications

E4 - Money and Interest Rates

E2 - Consumption, Saving, Production, Investment, Labor Markets, and Informal Economy

MMT for the Tropics: A Friendly (but Critical) Defense of the MMT Framework for Developing Economies

Ivan Velasquez, Bucknell University

Reimagining Monetary Policy: Lessons from Brazil's Implementation of a CBDC

Fernanda Ultremare, Unicamp

Simone Silva de Deos, Unicamp

How Insensitive: The Effect of Monetary Policy on Credit and Income Distribution in Brazil

Joana David Avritzer, Connecticut College

Maria Cristina Barbieri Góes, Link Campus University, Rome - RM, Italy

Lidia Brochier, Federal University of Rio de Janeiro

The Nature of Money and Its Economic Role: The Lapavistas-Ingham Controversy Revisited

Alex Palludeto, Unicamp

Pedro Quintiliano Paiva, Unicamp

8:30 AM

HES

HES Executive Committee Meeting

Event (Invitation Only)

Sunday, Jan. 4, 2026 8:30 AM - 12:30 PM (EST)

Philadelphia Marriott Downtown, Room 403

Hosted By: History of Economics Society

10:15 AM

AAEA

U.S. Agricultural Trade at a Crossroads: Navigating Protectionism, Global Competition, and Economic Integration

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 408

Hosted By: Agricultural and Applied Economics Association
Chair: Sandro Steinbach, North Dakota State University

JEL Classifications

F1 - Trade

Q1 - Agriculture

Ending the Tomato Suspension Agreement

Andrew Schmitz, University of Florida
Sheikh Jafar Emran, University of Florida
Zhengfei Guan, University of Florida
Luis Ribera, Texas A&M University

Rethinking Trade Policy: Unlocking Market Access for U.S. Food and Agricultural Exports

Carlos Zurita, North Dakota State University
Shawn Arita, North Dakota State University
Sandro Steinbach, North Dakota State University

Potential Economic Implications of a U.S.-ASEAN Free Trade Agreement on Agriculture

Amanda Countryman, Colorado State University
Alexandra Hill, University of California-Berkeley
Tais De Menezes, Colorado State University
Chelsey Miller, Colorado State University

Impacts of Shifting Trade Policy on Import-Competing Sectors

Suzanne Thornsbury, University of Florida
Kimberly Morgan, University of Florida
Andrew Schmitz, University of Florida
Ephraim Muyombo, University of Florida

Discussant(s)

Sandro Steinbach, North Dakota State University

AEA

AI-Powered Teaching: A Workshop on Practical Strategies for Economics Educators

Panel Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon B
Hosted By: American Economic Association & Committee on Economic Education
Moderator: William Bosshardt, Florida Atlantic University

JEL Classifications

A2 - Economic Education and Teaching of Economics

Panelist(s)

Grace Onodipe, Georgia Gwinnett College
Topic: AI as a teaching tool: Innovative Approaches to Transforming Economics Instruction

Kathleen Burke, SUNY-Cortland
Topic: AI as a teaching tool: Innovative Approaches to Transforming Economics Instruction

M. Femi Ayadi, University of Houston-Clear Lake

Topic: AI as a teaching tool: Innovative Approaches to Transforming Economics Instruction

Jessica Hennessey, Furman University

Topic: AI as Collaborator: Developing Critical Thinking, Reflection, and Communication Skills

Lauren C. Russell, University of Pennsylvania

Topic: AI as a Critical Eye: Using Generative AI to Shape Next-Level Lectures and Assignments

Artificial Intelligence

Lightning Round Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 204-C

Hosted By: American Economic Association

Chair: Sayorn Chin, Lafayette College

JEL Classifications

C6 - Mathematical Methods; Programming Models; Mathematical and Simulation Modeling

The AI Shift: Gender Roles and the Changing Labour Market

Arjunan Subramanian, University of Glasgow

Memory and Generative AI

Xingjian Zheng, Shanghai Advanced Institute of Finance

What Can Artificial Intelligence Tell Us About Racial and Ethnic Groups in the U.S.?

Shiyi Chen, SUNY-Oneonta

Kenneth A Couch, University of Connecticut

Artificial Intelligence and Brain: Is Innovation Getting Easier?

Buyuan Yang Sr., Central University of Finance and Economics

Danxia Xie, Tsinghua University

The Transformative Role of Artificial Intelligence and Big Data in Banking

Junjie Xia, Central University of Finance and Economics and Peking University

AI Unboxed and Jobs: A Novel Measure and Firm-Level Evidence from Three Countries

Erik Engberg, Örebro University and Ratio

Holger Görg, Kiel Institute for the World Economy

Magnus Lodefalk, Örebro University

Natália Monteiro, University of Minho

Giuseppe Pulito, Rockwool Foundation Berlin

Using Natural Language Processing Approach to Measure Nationalism Sentiment and Its Consequences

Kayhan Koleyni, Wagner College

AI and the Dynamics of Conflict: Theory and Experimental Evidence

Youngseok Park, Konkuk University

Kyu-Min Lee, Korea Advanced Institute of Science and Technology

Jean Paul Rabanal, University of Stavanger

Euncheol Shin, Korea Advanced Institute of Science and Technology

Sora Youn, Korea Information Society Development Institute

Algorithmic Policing

Ranae Jabri, University of Sydney

Perceived Trustworthiness of a CEO's Face and Corporate Innovation: Evidence from AI-Based Facial Analysis and Patent Data

Po-Hsuan Hsu, National Tsing Hua University

Siew Hong Teoh, University of California-Los Angeles

Jiawen Yan, Cornell University

Assessing the Economic Impacts of Tariffs on Growth and Inflation

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 201-A

Hosted By: American Economic Association

Chair: George Alessandria, University of Rochester

JEL Classifications

E3 - Prices, Business Fluctuations, and Cycles

F4 - Macroeconomic Aspects of International Trade and Finance

Trade Costs and Inflation Dynamics

Pablo Cuba-Borda, Federal Reserve Board

Albert Queralto, Federal Reserve Board

Ricardo Reyes-Heroles, Federal Reserve Bank of Dallas

Mikael Scaramucci, University of California-Los Angeles

The Contribution of Imports to Consumer Prices

Omar Barbiero, Federal Reserve Bank of Boston

Hillary Stein, Federal Reserve Bank of Boston

Supply Chain Diversification and Resilience

JaeBin Ahn, International Monetary Fund

Brandon Tan, International Monetary Fund

Tariff Spillovers and New Rules for Multilateral Tariff Negotiations

Eddy Bekkers, World Trade Organization

Alexander Keck, World Trade Organization

Discussant(s)

Sebastian Heise, Federal Reserve Bank of New York

Robert Minton, Federal Reserve Board

Olga Timoshenko, Temple University

Robert Koopman, American University School of International Service

Central Banking and Monetary Policy

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 304
Hosted By: American Economic Association
Chair: Nicolas Magud, International Monetary Fund

JEL Classifications

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

E4 - Money and Interest Rates

Inflation Targeting and the Legacy of High Inflation

Nicolas Magud, International Monetary Fund
Samuel Pienknagura, International Monetary Fund
Luis Jacome, Georgetown University
Martin Uribe, Columbia University

Central Bank Information of Neo-Fisher Effect?

Martin Uribe, Columbia University
Stephanie Schmitt-Grohe, Columbia University

Optimal Foreign Reserve Interventions

Mark Spiegel, Federal Reserve Bank of San Francisco
Scott Davis, Federal Reserve Bank of San Francisco
Kevin Huang, Vanderbilt University
Zheng Liu, Federal Reserve Bank of San Francisco

Should Central Banks Have an Inequality Objective?

Roberto Chang, Rutgers University

Discussant(s)

Thomas Drechsel, University of Maryland
Fabrizio Perri, Federal Reserve Bank of Minnesota
Alessandro Rebucci, Johns Hopkins University
Felipe Saffie, University of Virginia

Complexity and its Consequences

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 308
Hosted By: American Economic Association
Chair: Alex Rees-Jones, University of Pennsylvania

JEL Classifications

D8 - Information, Knowledge, and Uncertainty

D9 - Micro-Based Behavioral Economics

The Complexity of Economic Decisions

Xavier Gabaix, Harvard University
Thomas Graeber, Harvard University

Beyond Instrumental Value: How Complexity Shapes Information Demand

Menglong Guan, Pennsylvania State University
Ryan Oprea, University of California-Santa Barbara

Sevgi Yuksel, New York University

Caution in the Face of Complexity

Geoffroy de Clippel, Brown University

Paola Moscariello, Princeton University

Pietro Ortoleva, Princeton University

Kareen Rozen, Brown University

A Direct Examination of Preferences for Wealth Integration

Ryan Oprea, University of California-Santa Barbara

Alex Rees-Jones, University of Pennsylvania

Alexander Whitefield, University of Pennsylvania

CSQIEP Pink Papers Session on LGBTQ+ Economics Topics

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 201-B

Hosted By: American Economic Association & Committee on the Status of LGBTQ+ Individuals in the Economics Profession

Chair: Martha Olney, University of California-Berkeley

JEL Classifications

J1 - Demographic Economics

I1 - Health

Transgender Economics

Travis Campbell, Southern Oregon University

Olivia Compton, Unaffiliated

Fadime İrem Doğan, Bahçeşehir University

Yunus Kara, Sinop University

Laura Nettuno, Vanderbilt University,

Behavioral Responses to Risk: Evidence from Personal Ads

Hasan Shahid, University of Maryland-Baltimore County

Crimes against Nature: The Colonial Roots of Homophobia in Sub-Saharan Africa

Jon Denton-Schneider, Clark University

Teevrat Garg, University of California-San Diego

Health and Sociocultural Disparities by Sex Characteristics in Chile

Melanie Saavedra, Universidad de Chile

Ercio Muñoz, Inter-American Development Bank

Dario Sansone, University of Exeter and IZA

Discussant(s)

Michael Martell, Bard College

Trevon Logan, Ohio State University

Augustin Bergeron, Harvard University

Democracy, Institutions, and Public Outcomes

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 108-B

Hosted By: American Economic Association

Chair: Shalise Ayromloo, Unaffiliated

JEL Classifications

P1 - Capitalist Economies

D7 - Analysis of Collective Decision-Making

Misperceptions and Demand for Democracy under Authoritarianism

Daron Acemoglu, Massachusetts Institute of Technology

Cevat Giray Aksoy, King's College London

Ceren Baysan, University of Toronto

Carlos Molina, University of South Carolina

Gamze Zeki, Stockholm University

Who Values Democracy?

Max Miller, Harvard Business School

Liquid Democracy. Two Experiments on Delegation in Voting

Joseph Campbell, Columbia University

Alessandra Casella, Columbia University

Lucas de Lara, Columbia University

Victoria Mooers, University of Chicago

Dilip Ravindran, Humboldt University of Berlin

Migration and Regime Change: Outflows Follow Democratic Decline; Inflows—Amplified by the Syrian Shock—Weaken Liberal-Democratic Institutions

Assaf Razin, Tel Aviv University

Efraim Sadka, Tel Aviv University

Democracy, Transparency, and the Production of Official Statistics

Luca Di Gennaro Splendore, University of Malta

Shalise Ayromloo, Unaffiliated

Moshe Kim, University of Haifa

E-Commerce

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 203-B

Hosted By: American Economic Association

Chair: Leon Musolff, University of Pennsylvania

JEL Classifications

L8 - Industry Studies: Services

Algorithmic Risk Aversion and Recommendation-Mediated Demand

Andreas Alexander Haupt, Stanford University

Aroon Narayanan, Massachusetts Institute of Technology

Ranking Algorithms and Equilibrium Prices

Yufeng Huang, University of Rochester

Malika Korganbekova, University of Chicago

Aliya Korganbekova, Harvard University

Unmasking the Deception: The Interplay between Fake Reviews, Ratings Discrepancy, and Consumer Demand

Yunhao Huang, University of California-Berkeley

J. Miguel Villas-Boas, University of California-Berkeley

Mingduo Zhao, University of California-Berkeley

Oligopoly Competition in Fake Reviews

Yuta Yasui, Kochi University of Technology

Hisayuki Yoshimoto, University of Glasgow

Preference Measurement Error, Concentration in Recommendation Systems, and Persuasion

Andreas Alexander Haupt, Stanford University

Tacit Collusion by Pricing Algorithm with Rule-Based Rivals

Yongzhi Xu, Texas A&M University

Economic Theory

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 201-C

Hosted By: American Economic Association & Committee on the Status of Women in the Economics Profession

Chair: Aislinn Bohren, University of Pennsylvania

JEL Classifications

C7 - Game Theory and Bargaining Theory

Statistics Speak, but Anecdotes Stick

Arjada Bardhi, New York University

Nina Bobkova, Rice University

Screening Knowledge with Verifiable Evidence

Sulagna Dasgupta, University of Bonn

Zizhe Xia, University of Chicago

Early Voting and Late-Election Information

Kayleigh McCrary, University of Richmond

Dynamic Disclosure with(out) Timestamps

Beixi Zhou, University of Pittsburgh

Aaron Kolb, Indiana University

Discussant(s)

Doron Ravid, University of Michigan

Frank Yang, Harvard University

Alice Gindin, Middlebury College

Elliot Lipnowski, Yale University

Economics of Fertility

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 107-AB

Hosted By: American Economic Association

Chair: Petra Todd, University of Pennsylvania

Life-Cycle Fertility, Human Capital, and Family Policies

George-Levi Gayle, Washington University in St. Louis

Andres Hincapié, University of North Carolina-Chapel Hill

Robert A. Miller, Carnegie Mellon University

The Demand for Grandchildren: Children as Family Public Goods and the Implications for Cooperative Bargaining

Janice Compton, University of Manitoba

Robert A. Pollak, Washington University in St. Louis

Education and Fertility: A Shifting Relationship?

Tomáš Sobotka, Vienna Institute of Demography

What Is Driving the Global Decline of Human Fertility? Need for a Multidisciplinary Approach to the Underlying Mechanisms

Robert John Aitken, University of Newcastle, NSW

Elementary and Secondary Education

Lightning Round Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 204-A

Hosted By: American Economic Association

Chair: Matthew Larsen, Lafayette College

JEL Classifications

I3 - Welfare, Well-Being, and Poverty

Schools and Social Capital: Economic Segregation and Long-term Outcomes

Farah Mallah, Harvard University

Who Leads? Relative Age Effects on Social Capital

Matthew Jacob, Harvard University

Mike Bailey, Meta

Segregation Academies: The Impact of "Whites-Only" Private Schools

Danielle Graves Williamson, Boston University

Jennifer Withrow, Census Bureau

How Much I Know Depends on How You Measure: Evidence of Variation in Learning Level Depending on The Mode of Testing

Khandker Wahedur Rahman, University of Oxford

Marjan Hossain, BRAC University

When Resources Meet Relationships: The Returns to Personalized Supports for Low-Income Students

Jamie Gracie, Harvard University

Benjamin Goldman, Cornell University

The Impact of Universal School Vouchers on Test Scores and Capital Expenditures in Public Schools

Ruipu Gao, Tulane University, Department of Economics

Douglas Harris, Tulane University, Department of Economics

Bridging Achievement Gaps: Evidence from State Longitudinal Data on Integrated Student Support Interventions

Haibin Jiang, Boston College

Yan Leigh, Boston College

Illia Polovnikov, Boston College

Mary Walsh, Boston College

Does Oversight Matter? Understanding the Impact of Fiscal Accountability on Districts and Students

Brittany Nicole Vasquez, University of Michigan

The Tradeoff between Quality and Quantity: Evidence from a Field Experiment on Tutoring

Rohen Shah, Yale University

Schools and Neighborhoods: The Impact of School Attendance Boundary Changes

Xiaozhou Ding, South Dakota State University

William Hoyt, University of Kentucky

Frontiers in Production Function Estimation

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 203-A

Hosted By: American Economic Association

Chair: Ulrich Doraszelski, University of Pennsylvania

JEL Classifications

D2 - Production and Organizations

Leveraging Subjective Expectations for Production Functions

Agnes Norris Keiller, London School of Economics

Áureo de Paula, University College London

John Van Reenen, London School of Economics

Production Functions under Imperfect Competition: A Quality Equivalent Cournot Model

Dan Akerberg, University of Texas at Austin

Jan De Loecker, KU Leuven

A Generalized Control Function Approach to Production Function Estimation

Ulrich Doraszelski, University of Pennsylvania

Lixiong Li, Johns Hopkins University

Is the Phillips Curve Curved? Evidence, Theory, and Macroeconomic Consequences

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 202-A

Hosted By: American Economic Association

Chair: Emi Nakamura, University of California-Berkeley

JEL Classifications

E3 - Prices, Business Fluctuations, and Cycles

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

The Inflation Accelerator

Andrés Blanco, Federal Reserve Bank of Atlanta

Corina Boar, New York University and NBER

Callum Jones, Federal Reserve Board

Virgiliu Midrigan, New York University and NBER

Monetary Policy and Inflation Scars

Christopher Erceg, International Monetary Fund

Jesper Lindé, International Monetary Fund

Mathias Trabandt, Goethe University Frankfurt and CEPR

On the Fragility of the Nonlinear Phillips Curve View of Recent Inflation

Paul Beaudry, University of British Columbia and NBER

Chenyu Hou, Simon Fraser University

Franck Portier, University College London and CEPR

Rationing Under Sticky Prices

Tom D. Holden, Deutsche Bundesbank

National Institutes of Health (NIH) Mission-Driven Health Economics: Engaging Emerging Opportunities and Removing Barriers to Innovation

Panel Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon E

Hosted By: American Economic Association

Moderator: James Poterba, Massachusetts Institute of Technology and NBER

JEL Classifications

I1 - Health

Panelist(s)

Jay Bhattacharya, National Institutes of Health

Topic: NIH Vision for Health Economics

David Cutler, Harvard University

Topic: What Economics Can Say About Chronic Disease

Julie Zissimopoulos, University of Southern California

Topic: Dementia Cost of Disease Model: Lessons Learned and Future Directions

John Phillips, National Institutes of Health

Topic: Perspectives from a Senior NIH Official

New Advances in Unstructured Data: Methods and Applications

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 202-B

Hosted By: American Economic Association

Chair: Giovanni Compiani, University of Chicago

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

L0 - General

Journalist Ideology and the Production of News: Evidence from Movers

Jacob Conway, University of Chicago

Levi Boxell, Independent

Nicolas Longuet-Marx, Stanford University

Causal Inference on Outcomes Learned from Text

Jann Spiess, Stanford University

Iman Modarressi, University of Cambridge

Amar Venugopal, Stanford University

Generative Brand Choice

Kevin Lee, University of Michigan

From Unstructured Data to Demand Counterfactuals: Theory and Practice

Timothy Christensen, Yale University

Giovanni Compiani, University of Chicago

Political Economy, History and Development in Haiti

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 108-A

Hosted By: American Economic Association

Chairs:

Martin Castillo-Quintana, University of Chicago

Benjamin Krause, University of Chicago

JEL Classifications

O0 - General

N4 - Government, War, Law, International Relations, and Regulation

Balancing Purse and Peace: Tax Collection, Public Goods and Protests

Benjamin Krause, University of Chicago

The Origins of Haitian Migration to the Dominican Republic

Brian Marein, Wake Forest University

Craig Palsson, Utah State University

Echoes of Intervention: Conflict Dynamics in Haiti during the Interim Period of the Multinational Security Support Mission

Martin Castillo-Quintana, University of Chicago

Quantity-Quality Trade-offs with Endogenous Fertility**Paper Session**

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 307-AB

Hosted By: American Economic Association

Chair: Willa Helterline Friedman, University of Houston

JEL Classifications

J1 - Demographic Economics

O1 - Economic Development

How Quality Changes Quantity: Dust, Birthweight, and Subsequent Fertility in West Africa

Samuel Danilola, University of Houston

Willa Helterline Friedman, University of Houston

Claus Portner, Seattle University

Cycles of Malnutrition: Intergenerational Health Transmission in India

Santosh Gautam Kumar, University of Notre Dame

Timothy Halliday, University of Hawaii-Manoa

Bhash Mazumder, Federal Reserve Bank of Chicago

The Salience of Social Norms and Fertility: Evidence from Papal Visits

Lakshmi Iyer, University of Notre Dame

Paloma Lopez de mesa Moyano, Emory University

Vivek Moorthy, Florida State University

Land Rights Insecurity and the Persistent Misallocation of Talent

Zichen Deng, University of Amsterdam

Yunyi Jin, Lund University

Yun Xiao, University of Gothenburg

Discussant(s)

Willa Helterline Friedman, University of Houston

Yun Xiao, University of Gothenburg

Santosh Gautam Kumar, University of Notre Dame

Vivek Moorthy, Florida State University

Recent Developments in the Political Economy of Elections and Democracy

Lecture

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom C&D

Hosted By: American Economic Association

Speaker(s)

Vincent Pons, Harvard Business School

The Economics of Hospital Mergers

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 309

Hosted By: American Economic Association

Chair: Marshall Steinbaum, University of Utah

JEL Classifications

I1 - Health

L1 - Market Structure, Firm Strategy, and Market Performance

Health Provider Concentration and Medical Debt

Alaa Abdelfattah, New York University-Abu Dhabi

Sergio Pinto, Organization for Economic Cooperation and Development

Marshall Steinbaum, University of Utah

Justin Wiltshire, University of Victoria

Health Effects of Urgent Care Center Entry: The Case of Wellnow

Eliane Barker, Hamilton College

Stephen Wu, Hamilton College

The Impact of Hospital Closures on Medical Debt in Collections: Analysis Using Consumer Credit Bureau Data

Jennifer Andre, The Urban Institute

Fredric Blavin, The Urban Institute

Breno Braga, The Urban Institute

Anuj Gangopadhyaya, The Urban Institute

Discussant(s)

Eliane Barker, Hamilton College

Marshall Steinbaum, University of Utah

Anuj Gangopadhyaya, The Urban Institute

The Future of Research and Higher Education in a Shifting Policy Landscape

Panel Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon A
Hosted By: American Economic Association, Committee on the Status of Women in the Economics Profession & Committee on Professional Climate
Moderators:
Donna Ginther, University of Kansas
Linda Tesar, University of Michigan

JEL Classifications

I2 - Education and Research Institutions

A2 - Economic Education and Teaching of Economics

Panelist(s)

Bhaven Sampat, Johns Hopkins University
Daniel Goroff, Alfred P. Sloan Foundation
Susan Dynarski, Harvard University
Megan MacGarvie, Boston University

The Unbanked and Underbanked: Measurement and Policy Considerations

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 204-B
Hosted By: American Economic Association
Chair: Vegard M. Nygaard, RAND Corporation

JEL Classifications

G2 - Financial Institutions and Services

D1 - Household Behavior and Family Economics

Refining the Definition of the Unbanked

Elena Falcettoni, Federal Reserve Board
Vegard M. Nygaard, RAND Corporation and University of Houston

Who Remains Unbanked in the United States and Why?

Paul S. Calem, Bank Policy Institute
Chris Henderson, Federal Reserve Bank of Philadelphia
Jenna Wang, Federal Reserve Bank of Philadelphia

Trust and Banking Status: Evidence from an Information Provision Experiment

Paola Boel, Federal Reserve Bank of Cleveland
Daniela Puzzello, Indiana University
Grant Rosenberger, Federal Reserve Bank of Cleveland
Peter Zimmerman, Federal Reserve Bank of Cleveland

Defining Households That Are Underserved in Digital Payment Services

Fumiko Hayashi, Federal Reserve Bank of Kansas City
Alicia Lloro, Federal Reserve Board
Oz Shy, Federal Reserve Bank of Atlanta
Joanna Stavins, Federal Reserve Bank of Boston
Ying Lei Toh, Federal Reserve Bank of Kansas City

Discussant(s)

Scott Schuh, West Virginia University
Kenneth P. Brevoort, Federal Reserve Board
Emily Williams, Harvard Business School
Ryan Goodstein, Federal Deposit Insurance Corporation

Work-from-Home in Transition: Adoption, Persistence, and Labor Market Impacts**Paper Session**

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 410
Hosted By: American Economic Association
Chair: Erik Brynjolfsson, Stanford University and NBER

JEL Classifications

D1 - Household Behavior and Family Economics

J2 - Demand and Supply of Labor

Internal Communication and Remote Work

Prithwiraj Choudhury, Harvard Business School
Miguel Espinosa, Bocconi University
Tarun Khanna, Harvard Business School
Christos Makridis, Arizona State University and Gallup
Kyle Schirmann, Harvard Business School

Has the Rise of Work from Home Reduced the Motherhood Penalty in the Labor Market?

Emma Harrington, University of Virginia
Matt Kahn, University of South Carolina and NBER

Why Does Working from Home Vary Across Countries and People?

Pablo Zarate, Princeton University
Matthias Dolls, ifo Center for Macroeconomics and Surveys
Steven J. Davis, Hoover Institution and NBER
Nicholas Bloom, Stanford University and NBER
Jose Maria Barrero, ITAM

Measuring the Ins and Outs of Remote Work: New Evidence from the Gallup Workplace Panel

Christos Makridis, Arizona State University and Gallup

AFA**AFA Panel - Finance Insights and Perspectives****Panel Session**

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Regency Ballroom A&B
Hosted By: American Finance Association
Janice Eberly, Northwestern University

JEL Classifications

G0 - General

Panelist(s)

Viral Acharya, New York University
John Campbell, Harvard University
Valentin Haddad, University of California-Los Angeles
Arvind Krishnamurthy, Stanford University
Parinitha Sastry, University of Pennsylvania
Ishita Sen, Harvard University

Belief Formation and Market Efficiency

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Regency Ballroom C1
Hosted By: American Finance Association
Itzhak Ben-David, Ohio State University

JEL Classifications

G1 - General Financial Markets

Analysts' Belief Formation in Their Own Words

Shikun Ke, Yale University

Emotions and Subjective Crash Beliefs

William Goetzmann, Yale University
Dasol Kim, Office of Financial Research
Robert Shiller, Yale University

Structured Beliefs and Fund Investment

Zhenyu Gao, Chinese University of Hong Kong
Wei Xiong, Princeton University
Jian Yuan, Chinese University of Hong Kong

Learning from the Loudest: Do the Most Active Information Providers Sway Investors' Equity Premium Expectations?

Anna Fitzgerald, National Association of Insurance Commissioners

Discussant(s)

Alexander Chincio, CUNY-Baruch College
Diego Garcia, University of Colorado-Boulder
Jiacui Li, University of Utah
Baolian Wang, University of Florida

Cross-section of Returns

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall A1

Hosted By: American Finance Association
Zhi Da, University of Notre Dame

JEL Classifications

G1 - General Financial Markets

Common Risk Factors in the Returns on Stocks, Bonds (and Options), Redux

Zhongtian Chen, University of Wisconsin-Madison
Nikolai Roussanov, University of Pennsylvania
Xiaoliang Wang, Hong Kong University of Science and Technology
Dongchen Zou, University of Pennsylvania

The Co-Pricing Factor Zoo

Philippe Mueller, University of Warwick
Christian Julliard, London School of Economics and Political Science
Alexander Dickerson, University of New South Wales

The Asset Durability Premium

Dun Calvin Jia, Peking University
Kai Li, Peking University
Chi-Yang Tsou, University of Manchester

Equity Valuation Without DCF

Thummim Cho, Korea University
Christopher Polk, London School of Economics and Political Science
Robert Rogers, London School of Economics and Political Science

Discussant(s)

Turan Bali, Georgetown University
Jaewon Choi, Seoul National University
Gill Segal, University of North Carolina-Chapel Hill
Andrei Goncalves, Ohio State University

Generative AI and Machine Learning

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall B
Hosted By: American Finance Association
Baoyang Yang, Georgia State University

JEL Classifications

G1 - General Financial Markets

Chronologically Consistent Large Language Models

Songrun He, Washington University in St. Louis
Linying Lyu, Washington University in St. Louis
Asaf Manela, Washington University in St. Louis
Chun Ming Jimmy Wu, Washington University in St. Louis

Out of the (Black)Box: AI as Conditional Probability

Hui Chen, Massachusetts Institute of Technology
Antoine Didisheim, University of Melbourne

Luciano Somoza, ESSEC Business School

What Does ChatGPT Make of Historical Stock Returns? Extrapolation and Miscalibration in LLM Stock Return Forecasts

Shuaiyu Chen, Purdue University

Clifton Green, Emory University

Huseyin Gulen, Purdue University

Dexin Zhou, CUNY-Baruch College

The Power of the Common Task Framework

Oliver Hellum, Copenhagen Business School

Theis Jensen, Yale University

Bryan Kelly, Yale University

Lasse Pedersen, Copenhagen Business School

Discussant(s)

Alejandro Lopez-Lira, University of Florida

Rohit Allena, University of Houston

Shumiao Ouyang, University of Oxford

Winston Wei Dou, University of Pennsylvania

Modern International Finance: Technology, Intangibles and the Digital Economy

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall D

Hosted By: American Finance Association

Laura Veldkamp, Columbia University

JEL Classifications

G0 - General

Production, Trade, and Cross-Border Data Flows

Qing Chang, Tsinghua University

Will Cong, Cornell University

Liyong Wang, Central University of Finance and Economics

Longtian Zhang, Central University of Finance and Economics

Intangible Capital Around the World

Frederico Belo, INSEAD

Yu Li, Shanghai Jiao Tong University

Juliana Salomao, University of Minnesota

Maria Ana Vitorino, INSEAD

Tech Dollars: Technological Innovation and Exchange Rates

Qiushi Huang, Shanghai Jiao Tong University

Leonid Kogan, Massachusetts Institute of Technology

Dimitris Papanikolaou, Northwestern University

Discussant(s)

Itay Goldstein, University of Pennsylvania

Nicolas Crouzet, Northwestern University

Private Equity/Private Credit

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall C

Hosted By: American Finance Association

Sophie Shive, University of Notre Dame

JEL Classifications

G2 - Financial Institutions and Services

Impact Investing and Worker Outcomes

Josh Lerner, Harvard University

Markus Lithell, Virginia Polytechnic Institute and State University

Gordon Phillips, Dartmouth College

Common Investors Across the Capital Structure: Private Debt Funds as Dual Holders

Tetiana Davydiuk, Johns Hopkins University

Isil Erel, Ohio State University

Wei Jiang, Emory University

Tatyana Marchuk, NOVA University Lisbon

Bank Capital and the Growth of Private Credit

Sergey Chernenko, Purdue University

Robert Ialenti, Analysis Group

David Scharfstein, Harvard University

Would I Lie to You? On Private Equity Intermediary Reports

Borja Fernandez Tamayo, SKEMA Business School

Reiner Braun, Technical University of Munich

Florencio Lopez De Silanes, SKEMA Business School

Ludovic Phalippou, University of Oxford

Natalia Sigris, Unigestion

Discussant(s)

Jessica Jeffers, HEC - Paris

Samuel Antill, Harvard University

Mariassunta Giannetti, Stockholm School of Economics

Tim Loughran, University of Notre Dame

Sustainable Capital: Investor Preferences and Firm Decisions

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Regency Ballroom C2

Hosted By: American Finance Association
Chair: Nickolay Gantchev, University of Virginia

JEL Classifications

G3 - Corporate Finance and Governance

Sustainable Investing: Evidence From the Field

Alex Edmans, London Business School
Tom Gosling, London School of Economics
Dirk Jenter, London School of Economics

Decoding Sustainable Investment Strategies: Bridging Intentions and Actions

Keer Yang, University of California-Davis
Ayako Yasuda, University of California-Davis

Financing and the Green Paradox

Rui Albuquerque, Boston College
Mathias Kruttti, Indiana University
Sumudu Watugala, Indiana University
Yiding Ma, Cornell University

Is ESG a Sideshow? ESG Perceptions, Investment, and Firms' Financing Decisions

Roman Kraussl, University of London
Joshua Rauh, Stanford University
Denitsa Stefanova, University of Luxembourg

Discussant(s)

Jules Van Binsbergen, University of Pennsylvania
Pedro Matos, University of Virginia
Deeksha Gupta, Johns Hopkins University
Christoph Schiller, Ohio State University

Who is Monitoring Managers?

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall A2
Hosted By: American Finance Association
Todd Gormley, Washington University in St. Louis

JEL Classifications

G3 - Corporate Finance and Governance

Majority Voting Legislation and CEO Incentive Compensation

Zhenghuo Li, University of Tennessee-Knoxville

Do Consumers Care about Pay Inequality? Evidence from Household Purchase Data

Konstantinos Bozos, University of Leeds
Jie Chen, University of Leeds
Yang Gao, University of Exeter
Xuan Tian, Tsinghua University
Jiayi Yuan, University of Leeds

Watching the Watchdogs: The Information Content of SEC Interactions

Steve Irlbeck, University of New Hampshire

William Gerken, University of Kentucky

Marcus Painter, Saint Louis University

Guangli Zhang, Saint Louis University

Discussant(s)

Ian Appel, University of Virginia

Paige Ouimet, University of North Carolina-Chapel Hill

Daniel Taylor, University of Pennsylvania

AREUEA

Commercial Real Estate

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Washington B

Hosted By: American Real Estate and Urban Economics Association

Chair: James Conklin, University of Georgia

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

How High is the Bar? Pension Fund Benchmark Choices in Real Assets

Alexander Carlo, Maastricht University

Piet Eichholtz, Maastricht University

Nils Kok, Maastricht University

David Ling, University of Florida

The Term Structure of Lease Rates

Ernesto Aldana, Clemson University

Jacob Sagi, University of North Carolina-Chapel Hill

REIT Equity Offerings and Capital Investment in the Presence of the Central Bank Put

Takahiro Hattori, University of Tokyo

Jiro Yoshida, University of Tokyo and Pennsylvania State University

Persistently Poor Performance in Private Equity Real Estate

Da Li, University of Wisconsin-Madison

Discussant(s)

Jiakai Chen, University of Hawaii-Manoa

Albert (Pete) Kyle, University of Maryland

Sugata Ray, University of Alabama

Xue Xiao, Virginia Polytechnic Institute and State University

Real Estate Price Dynamics

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Washington A
Hosted By: American Real Estate and Urban Economics Association
Chair: Sean Flynn, Cornell University

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

Asymmetric Underreactions and House Price Revisions

Jing Ding, Tongji University
Rongbing Huang, Kennesaw State University
Lei Jiang, Kent State University
Franklin Qian, University of North Carolina-Chapel Hill

More Credit, More Babies? Bank Credit Expansion, House Prices, and Fertility

Xi Yang, University of North Texas

Contingency or Liquidity: Cash Transactions in Housing Markets

Soon Hyeok Choi, Rochester Institute of Technology
Patrick Smith, University of North Carolina-Charlotte

Beyond Green Infrastructure: Spillover Effects of EV Charging Stations on Local Retail Markets

Jamie Chung, University of Nebraska-Omaha

Discussant(s)

Sonia Gilbukh, CUNY-Baruch College
Isaac Hacamo, Indiana University
Michael Reher, University of California-San Diego
Kiana Basiri, Toronto Metropolitan University

Risk, Insurance and Real Estate

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Washington C
Hosted By: American Real Estate and Urban Economics Association
Chair: Nitzan Tzur-Ilan, Federal Reserve Bank of Dallas

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

G5 - Household Finance

Risk, Insurance, and Housing Markets: Evaluating the Impact of Risk Rating 2.0 on Home Prices and Flood Insurance Take-up

Philip Mulder, University of Wisconsin-Madison
Dayin Zhang, University of Wisconsin-Madison

The Effect of Insurance Premiums on the Housing Market and Climate Risk Pricing

Shan Ge, New York University
Ammon Lam, Cornerstone
Ryan Lewis, University of Colorado-Boulder

Credit When You Need It

Benjamin Collier, Temple University

Daniel Hartley, Federal Reserve Bank of Chicago
Benjamin Keys, University of Pennsylvania
Xian Ng, University of Pennsylvania

The Rise in Insurance Costs for Commercial Properties: Causes, Effects on Rents, and the Role of Owners

Minjoo Kim, University of Texas at Austin
Prateek Mahajan, University of Texas at Austin
Zirui Wang, University of Texas at Austin

Discussant(s)

Ana-Maria Tenekedjieva, Federal Reserve Board
Matthew Gustafson, Pennsylvania State University
Anthony J. Cookson, University of Colorado-Boulder
Xiang Li, Fordham University

ASHE

Immigration Policy, Border Crossing, and Integration

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 404
Hosted By: American Society of Hispanic Economists
Chair: Zadia Feliciano, City University of New York-Queens College

JEL Classifications

J1 - Demographic Economics

J6 - Mobility, Unemployment, Vacancies, and Immigrant Workers

The Impact of Immigration Policies on Reentry Rates Among Deportees

Heriberto Gonzalez-Lozano, Mississippi State University
Sandra Orozco-Aleman, Mississippi State University
Eunsik Chang, Mississippi State University

The Role of Employment Authorization in Asylum Seekers Integration

Jose Bucheli, University of Texas at El Paso
Catalina Amuedo-Dorantes, University of California-Merced

International Commuters: Border Crossings and Economic Implications of a Border Culture

Maria Encerrado-Licerio, St. Mary's University
Belinda Roman, St. Mary's University

Jumpstarting Integration: How the Age at Arrival of Hispanic and Asian Immigrants Impacts Ethnic Identification for Themselves and for Their U.S.-born Children

Stephen Trejo, University of Texas at Austin
Brian Duncan, University of Colorado-Denver

Discussant(s)

Enrique Lopezlira, University of California-Berkeley
Alfonso Flores-Lagunes, W. E. Upjohn Institute for Employment Research
Mónica García-Pérez, Fayetteville State University
Francisca Antman, University of Colorado-Boulder

ACES

Geopolitics and the Global Economy

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Independence Ballroom Salon III

Hosted By: Association for Comparative Economic Studies

Chair: Iikka Korhonen, Bank of Finland Institute for Emerging Economies

JEL Classifications

F1 - Trade

F5 - International Relations, National Security, and International Political Economy

The Economics of Sanctions: From Theory into Practice

Elina Ribakova, Kyiv School of Economics Institute

Oleg Itskhoki, Harvard University

Sanctions and Substitutes: Is China a Good Source of External Finance for Russia?

Daniel Berkowitz, University of Pittsburgh

Zehao Wang, University of Macau

Yichen Sun, University of Macau

Sili Zhou, University of Macau

From Sanctions to Price Surges: The Dynamics of Russia's Import Prices

Iikka Korhonen, Bank of Finland Institute for Emerging Economies

Heli Simola, Bank of Finland Institute for Emerging Economies

Exorbitant Privilege and Economic Sanctions

Maxim Chupilkin, European Bank for Reconstruction and Development

Beata Javorcik, European Bank for Reconstruction and Development

Aleksandra Peeva, European Bank for Reconstruction and Development

Alexander Plekhanov, European Bank for Reconstruction and Development

AFEE

International Consequences of Economic Power

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 304

Hosted By: Association for Evolutionary Economics

Chair: Ricardo Chi Sen Siu, University of Macau

JEL Classifications

B5 - Current Heterodox Approaches

O0 - General

E. F. Schumacher's Bid for a Level Playing Field in Global Finance and Its Today's Relevance

Oleksandr Valchyshen, University of Missouri-Kansas City

United States Economic Hegemony: A Kaleckian Analysis of Its Post-WWII Ascendancy and Contemporary Position

Erdogan Bakir, Bucknell University

How Variations in Institutional Structures by Country Differentiate the Power of Social Network Platforms: The Case of TikTok

Ricardo Chi Sen Siu, University of Macau

An Approach to Transforming Patterns of Employment, Production, and Distribution in Developing Economies

Devin T. Rafferty, Saint Peter's University

From Extraction to Development: Critical Minerals and Inclusive Industrialization in Latin America

Thomas J. Trebat, Columbia University Global Centers

ASE

Stratified Lives: Wealth, Finances, and the Uneven Grounds of Access

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 407

Hosted By: Association for Social Economics

Chair: Steve Pressman, Monmouth University

JEL Classifications

D1 - Household Behavior and Family Economics

D3 - Distribution

Indebtedness, the Cost of Borrowing, and the U.S. Working Class

Leila Davis, University of Massachusetts-Boston

Charalampos Konstantinidis, University of Massachusetts-Boston

Inequality Not Illiteracy: Why Financial Literacy Measures are Bankrupt

Steve Pressman, New School University

Robert Scott, Monmouth University

Generational Wealth and Contemporary Entitlements: Assessing their impacts on the Racial Wealth Gaps

Robert B. Williams, Guilford College

Minority Depository Institutions' Community Development Dilemmas: Evolving Financial Technologies in an Era of Racialized Governance and Geo-Economics

Gary Dymski, University of Leeds

Jesus Hernandez, University of California-Davis

Melody Chiong, University of California-San Diego

Volatile Work, Vulnerable Minds: Evidence from the SHED Data

Inhwa Kim, Lone Star College

AERE

Economics of Energy and Transportation

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 303-B

Hosted By: Association of Environmental and Resource Economists
Chair: Nahim Bin Zahur, Queen's University

JEL Classifications

Q4 - Energy

R4 - Transportation Economics

Power Decarbonization in a Global Energy Market: The Climate Effect of U.S. LNG Exports

Constanza Abuin, Harvard University

Solar Expansion Following Coal Phase-outs

Xinming Du, National University of Singapore

Ruozi Song, World Bank

Modeling the Impact of Critical Mineral Price Volatility on Vehicle Demand

Joshua Linn, University of Maryland-College Park

Beia Spiller, Resources for the Future

Zachary Whitlock, Resources for the Future

Reconciling Environmental Goals and Progressivity: The Income Cap Design for U.S. Electric Vehicle Subsidies

Eva Wang, University of Michigan

Do Weight-Neutral Safety Ratings Curb the Vehicle Arms Race? Evidence from Safety Award Criteria Updates

Thao Duong, Texas A&M University

Jonathan Scott, University of Texas at Dallas

Discussant(s)

Allan Hsiao, Stanford University

Justin Kirkpatrick, Michigan State University

Nafisa Lohawala, Resources for the Future

Hyuk-soo Kwon, University of Chicago

Nahim Bin Zahur, Queen's University

ES

Advances in Spatial Economics

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 308

Hosted By: Econometric Society

Chair: Dave Donaldson, Massachusetts Institute of Technology

JEL Classifications

F1 - Trade

R1 - General Regional Economics

Trade and Technology Compatibility in General Equilibrium

Jingting Fan, Pennsylvania State University

Agglomeration in Purely Neoclassical and Symmetric Economies

Marcus Berliant, Washington University in St. Louis

Axel Watanabe, Concordia University

Can Industrial Policy Overcome Coordination Failures? Theory and Evidence

Tishara Garg, Massachusetts Institute of Technology

Production Network Formation, Trade, and Welfare

Costas Arkolakis, Yale University

Federico Huneeus, Duke University

Yuhei Miyauchi, Boston University

College Selection and Major Choice

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 307

Hosted By: Econometric Society

Chair: Joseph G. Altonji, Yale University

JEL Classifications

I23 - Higher Education; Research Institutions

Returns to and Option Values of Majoring in Business and Engineering

Joseph G. Altonji, Yale University

Zhengren Zhu, Vassar College

Sequential College Admission Mechanisms and Off-Platform Options

Olivier De Groote, Toulouse School of Economics

Anais Fabre, Institute for Fiscal Studies

Margaux Luflade, University of Pennsylvania

Arnaud Maurel, Duke University, NBER and IZA

Heuristic Self-Evaluation in High-Stakes Decisions: Fields of Study and Long-Term Earnings

Yoav Goldstein, Tel Aviv University

Reshuffling University Access: Analyzing Grade Distributions in the Absence of Standardized Testing

Keitaro Ninomiya, University of Illinois-Urbana-Champaign

Monetary Policy Transmission and Inflation

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 309

Hosted By: Econometric Society

Chair: Ludwig Straub, Harvard University

JEL Classifications

E52 - Monetary Policy

The Interest Rate Elasticity of Investment: Micro Estimates and Macro Implications

Caleb Wroblewski, University of California-Berkeley

Firm Wage Setting and On-the-Job Search Limit Wage-Price Spirals

Justin Bloesch, Cornell University

Seung Joo Lee, University of Oxford

Jacob Philip Weber, Federal Reserve Bank of New York

Intertemporal Pass-Through

Mishel Ghassibe, Centre de Recerca en Economia Internacional

Boromeus Wanengkirtyo, Bank of England

Ivan Yotzov, Bank of England

Informational Inertia and the Taylor Principle

Alexander Meyer-Gohde, Goethe University Frankfurt

Mary Tzaawa-Krenzler, Goethe University Frankfurt

Quantitative Advances in Asset Pricing

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 310

Hosted By: Econometric Society

Chair: Sean Myers, University of Pennsylvania

JEL Classifications

G12 - Asset Pricing; Trading Volume; Bond Interest Rates

Credit Lines and Bank Risk

Jason Hukjae Choi, University of Toronto

The Subjective Belief Factor

Tingyue Cui, University of Pennsylvania

Ricardo Delao, University of Southern California

Sean Myers, University of Pennsylvania

Transaction Costs and Slow-Moving Capital in Risk-On and Risk-Off Arbitrage Regimes

Won-Chang Choi, Yonsei University

Market Dynamics of Risk-On and Risk-Off Incentives and their Effect on Asset Prices

Idan Hodor, Monash University

Fernando Zapatero, Boston University

Robustness and Mechanism Design

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 305

Hosted By: Econometric Society

Chair: Ian Ball, Massachusetts Institute of Technology

JEL Classifications

D8 - Information, Knowledge, and Uncertainty

Robust Aggregation of Correlated Information

Henrique de Oliveira, São Paulo School of Economics - FGV

Yuhta Ishii, Pennsylvania State University

Xiao Lin, University of Pennsylvania

Proper Robustness and the Efficiency of Monopoly Screening

Ashwin Kambhampati, United States Naval Academy

Misspecification Averse Preferences

Alfonso Maselli, University of Pennsylvania

An Efficient Collusion-Proof Dynamic Mechanism

Heng Liu, Rensselaer Polytechnic Institute

Discussant(s)

Xiaosheng Mu, Princeton University

Kai Hao Yang, Yale University

Cuimin Ba, University of Pittsburgh

Ian Ball, Massachusetts Institute of Technology

Topics in Public Finance

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 306

Hosted By: Econometric Society

Chair: Henrik Jacobsen Kleven, Princeton University

JEL Classifications

E6 - Macroeconomic Policy, Macroeconomic Aspects of Public Finance, and General Outlook

Taxation and Household Decisions: an Intertemporal Analysis

Mary Ann Bronson, Georgetown University

Daniel Haanwinckel, University of California-Los Angeles

Maurizio Mazzocco, University of California-Los Angeles

The Effect of Local Road Maintenance Tax Cuts on House Values

Saani Rawat, University of Cincinnati

The Effect of Financial Resources on Fertility: Evidence from Administrative Data on Lottery Winners

Yung-Yu Tsai, University of Missouri

Tzu-Ting Yang, Academia Sinica

Hsing-Wen Han, Tamkang University

Kuang-Ta Lo, National Chengchi University

Uncertainty, Citizenship & Migrant Saving Choices

Hannah Zillessen, University of Oxford

Business Organization and Taxation of High-Income Professionals: Evidence from Canadian Doctors

Terry Moon, University of British Columbia

Wojciech Kopczuk, Columbia University

Michael Smart, University of Toronto

HERO

Births, Benefits, and Beyond: What U.S. Policy Means for Maternal and Child Health

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 411

Hosted By: Health Economics Research Organization

Chair: Sarah Hamersma, Syracuse University

JEL Classifications

I1 - Health

The Effect of Income on Fertility: Evidence from a Randomized Study of Cash Transfers

Sumit Agarwal, University of Michigan

Jeffrey Liebman, Harvard Kennedy School

Delivering Amidst Consolidation: Implications of Hospital Mergers on Newborn and Maternal Outcomes

Hyesung Oh, Brown University

Christopher Whaley, Brown University

The Role of WIC in the U.S. Retail Infant Formula Market

Ming Ge, University of Florida

Di Fang, University of Florida

Heterogeneity in the Long-Run Effects of Childhood Exposure to Medicaid

Atul Gupta, University of Pennsylvania

Zoey Chopra, University of Michigan

Amanda Kowalski, University of Michigan

Discussant(s)

Dan Polsky, Johns Hopkins University

Patrick Richard, USUHS

Marianne Bitler, University of California-Davis

Andrew Goodman-Bacon, Federal Reserve Bank of Minneapolis

IAAE

Econometric Methods for Program Evaluation

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 412

Hosted By: International Association of Applied Econometrics & International Association of Applied Econometrics

Chair: Matias D. Cattaneo, Princeton University

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

C5 - Econometric Modeling

Evaluating the Impact of Regulatory Policies on Social Welfare in Difference-in-Difference Settings

Dalia Ghanem, University of California-Davis

Désiré Kédagni, University of North Carolina-Chapel Hill
Ismael Mourifié, Washington University in St. Louis

Nonlinear Binscatter Methods

Matias D. Cattaneo, Princeton University
Richard K. Crump, Federal Reserve Bank of New York
Max H. Farrell, University of California-Santa Barbara
Yingjie Feng, Tsinghua University

Covariate Adjusted Response Adaptive Design with Delayed Outcomes

Xinwei Ma, University of California-San Diego
Jingshen Wang, University of California-Berkeley
Waverly Wei, University of Southern California

Externally Valid Selection of Experimental Sites Via the K-Median Problem

José Luis Montiel Olea, Cornell University
Brenda Prallon, Cornell University
Chen Chen Qiu, Cornell University
Jörg Stoye, Cornell University
Yiwei Sun, Cornell University

ITFA

Tariff Shocks, Transport Frictions, and Diversification Strategies: Geospatial and Machine-Learning Perspectives on Resilient International Trade

Panel Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Franklin
Hosted By: International Trade and Finance Association
Moderator: Thierry Warin, HEC Montréal

JEL Classifications

F2 - International Factor Movements and International Business

F1 - Trade

Panelist(s)

Nolan Feeny, University of Michigan
Topic: Resilience modeling of Supply Chains I/II

Seth Guikema, University of Michigan
Topic: Resilience modeling of Supply Chains II/II

Igor Sadoune, CIRANO
Topic: Spatialtemporal reinforcement learning for maritime trade resiliency in GLSL region

Aichata Koné, CIRANO
Topic: Finding markets for trade diversification

Martin Trépanier, Polytechnique Montreal
Topic: Cross border producer price transmission between Canada and the US

Molivann Panot, CIRANO
Topic: Economic interdependance in GLSL region

KAEA

Innovation, Spillovers, and Global/Spatial Dynamics

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 414

Hosted By: Korea-America Economic Association & American Economic Association

Chair: Yoonseok Lee, Syracuse University

JEL Classifications

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights

D8 - Information, Knowledge, and Uncertainty

From Research to Development: How Globalization Shapes Corporate Innovation

Chan Kim, International Monetary Fund

Connected Trade Flows: How Spillovers Reshape Global Trade and Amplify Pair-Specific Heterogeneity?

Hanbat Jeong, Macquarie University

Jieun Lee, Emory University

Heterogeneous Innovation and Growth under Imperfect Technology Spillovers

Karam Jo, Pennsylvania State University

Seula Kim, Pennsylvania State University and IZA

Powering Intelligence: Data Centers and Spatial Welfare

Sungwan Hong, University of Pittsburgh

LERA

Labor Markets and Education: Papers in the Bill Spriggs Research and Policy Tradition

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 405

Hosted By: Labor and Employment Relations Association

Chair: Jesse Rothstein, University of California-Berkeley

JEL Classifications

J0 - General

Returns to Black Skill Acquisition Through the Lens of the Buffalo Soldiers

Omari Swinton, Howard University

Eddie Gray, Hampton University

Andria Smythe, Howard University

Did the Pandemic Spur the Creation of Jobs in the Transportation and Warehousing Sector that Benefitted Black Workers without College Degrees in the U.S.?

Michelle Holder, City University of New York

Desegregation and Military Installations: Does Military Presence Influence School Racial Composition?

Chantal Smith, Washington and Lee University

Safety for Whom? How Law Enforcement and School Resource Officer Training Impacts Racial Gaps in School Exclusionary Discipline

Monique Davis, W. E. Upjohn Institute for Employment Research

Discussant(s)

Bryan Stuart, Federal Reserve Bank of Philadelphia

Bradley L. Hardy, Georgetown University

Abigail Wozniak, Federal Reserve Bank of Minneapolis

Bocar Ba, Duke University

What Do Unions Do . . . Beyond the Workplace?

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 406

Hosted By: Labor and Employment Relations Association

Chair: Teresa Ghilarducci, New School for Social Research

JEL Classifications

J4 - Particular Labor Markets

Did Organized Labor Induce Labor? Unionization and the American Baby Boom

Henry Downes, University of Georgia

Growing Up in a Union Household: Impacts of Adult Union Status on Children's Life Course

Aaron Sojourner, Upjohn Institute

John Budd, University of Minnesota

Ben Zipperer, Economic Policy Institute

Tom VanHeuvelen, University of Minnesota

Unionization of the School Food Workforce and Educational Inequality: Evidence from National Data

Eunice Han, University of Utah

Union Employment and Old-Age Health: Evidence from the Health and Retirement Study

Darren Grant, Sam Houston State University

Discussant(s)

Ben Zipperer, Economic Policy Institute

Ling Li, University of Wisconsin-Parkside

NAFE

Employment DEI Programs: History, Unintended Consequences, and Current Evolution

Panel Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 402

Hosted By: National Association of Forensic Economics

Moderators:

Antonio Avalos, California State University, Fresno

Josefina V. Tranfa-Abboud, Analytical Economics Associates LLC

JEL Classifications

K1 - Basic Areas of Law

K1 - Basic Areas of Law

Panelist(s)

Kenneth A. Rosenberg, Fox Rothschild

Topic: Employment DEI Programs: History, Unintended Consequences, and Current Evolution

Yustina Saleh, Burning Glass Institute

Topic: Skill-based hiring and workforce strategy, and visibility and practicality of real-time labor market information.

Dubravka Tomic, Berkley Research Group

Topic: Recent litigation cases and the evolution of design and implementation of DEI programs.

Constantine Boukidis, JS Held

Topic: The bridge between employment law and economics - The evolution of design and implementation of DEI programs.

NEA

Tax Policy Implications Across Demographic Groups

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 409

Hosted By: National Economic Association

Chair: Charles Hokayem, U.S. Census Bureau

JEL Classifications

H2 - Taxation, Subsidies, and Revenue

J1 - Demographic Economics

CTC and ACTC Participation Results and IRS-Census Match Methodology

Charles Hokayem, U.S. Census Bureau

Ciyata Coleman, Internal Revenue Service

Ashley Erceg, U.S. Census Bureau

Sanghun Kim, Internal Revenue Service

Ethan Krohn, Internal Revenue Service

Krishnan Patel, Internal Revenue Service

Dean Pluger, Internal Revenue Service

Black-White Differences in Income Tax Liability

William Gale, Brookings Institution

John Sabelhaus, Brookings Institution

Oliver Hall, Brookings Institution

Black-White Disposable Income Inequality: The Rising Importance of Single Women

Elizabeth Krause, University of Kentucky

Association between Tax Policy, the Safety Net, and Child Health: Implications for Health Inequities

Krista Ruffini, Georgetown University

Bradley L. Hardy, Georgetown University

Discussant(s)

Fenaba Addo, University of North Carolina-Chapel Hill
Damon Jones, University of Chicago
Jeremy Moulton, University of North Carolina-Chapel Hill
James Ziliak, University of Kentucky

PSSI**Trade, Globalization and Peace****Paper Session**

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 401
Hosted By: Peace Science Society International & American Economic Association
Chair: Carlos Seiglie, Rutgers University

JEL Classifications

F5 - International Relations, National Security, and International Political Economy
H5 - National Government Expenditures and Related Policies

Trade Interdependence, Arming and the Choice between War and Peace

Michelle R. Garfinkel, University of California-Irvine
Constantinos Syropoulos, Drexel University

Domestic Capitalism and International Peace

Jerg Gutmann, University of Hamburg
Tim Krieger, Albert-Ludwigs-Universität Freiburg

Does the Regime Type of Arms Suppliers Affect Civil Conflict? Evidence from Sub-Saharan Africa 1960-2022

Anna Balestra, Università Cattolica del Sacro Cuore
Raul Caruso, Università Cattolica del Sacro Cuore

The Anatomy of the Great Terror: A Quantitative Analysis of the 1937-38 Purges in the Red Army

Alexei Zakharov, University of Chicago
Konstanin Sonin, University of Chicago

Discussant(s)

John Joseph Devereux, CUNY-Queens College
Kusum Mundra, Rutgers University
Jun Xiang, Rutgers University

SBCA**AI in Regulatory Analysis: Emerging Tools and Institutional Innovations****Panel Session**

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Anthony
Hosted By: Society for Benefit-Cost Analysis
Moderator: Patrick A. McLaughlin, Stanford University

JEL Classifications

L5 - Regulation and Industrial Policy

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights

Panelist(s)

Reeve Bull, State of Virginia

Casey Mulligan, U.S. Small Business Administration and University of Chicago

Will Rinehart, Senior Fellow at AEI

Jonathan Wolfson, Wolf and Saber Advising and Vulcan Technologies

SGE

Advances in Measurement and Economic Statistics

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 303-A

Hosted By: Society of Government Economists

Chair: Mahsa Gholizadeh, U.S. Bureau of Economic Analysis

JEL Classifications

E0 - General

E2 - Consumption, Saving, Production, Investment, Labor Markets, and Informal Economy

Trade within Multinational Boundaries

Fariha Kamal, Federal Reserve Board

Paola Conconi, Oxford University

Laura Alfaro, Harvard University

Zachary Kroff, Analysis Group

New Value-Added Productivity Measures for the U.S. Manufacturing Sector

Peter B. Meyer, U.S. Bureau of Labor Statistics

Sectoral Reallocation and the Firm Life Cycle

Carter Bryson, U.S. Bureau of Economic Analysis

Total Recall? Evaluating the Macroeconomic Knowledge of Large Language Models

Leland D. Crane, Federal Reserve Board

Akhil Karra, Carnegie Mellon University

Paul E. Soto, Federal Reserve Board

Discussant(s)

Jack Liang, Temple University

Benjamin Bridgman, U.S. Bureau of Economic Analysis

Erick Sager, Federal Reserve Board

Brian W. Sloboda, University of Maryland-Global Campus

SPM

Where is the World Economy Headed; Growth, Stagnation, or World Financial Crisis with Recession?

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon J
Hosted By: Society of Policy Modeling & American Economic Association
Chair: Dominick Salvatore, Fordham University

JEL Classifications

E2 - Consumption, Saving, Production, Investment, Labor Markets, and Informal Economy

E3 - Prices, Business Fluctuations, and Cycles

Deficits Now and Ahead – How Much Can Growth Help?

Glenn Hubbard, Columbia University

Monetary Policy and High Debt

Carmen Reinhart, Harvard University

The Global Trade System Without the U.S.

Sherman Robinson, Peterson Institute for International Economics

Askar Mukashov, International Food Policy Research Institute

The Fragility of Federal Reserve Independence and the U.S. Dollar

Kenneth Rogoff, Harvard University

Discussant(s)

Dominick Salvatore, Fordham University

TPUG

Transportation Safety, Accessibility, and Public Transit: Policy and Behavioral Responses

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 413
Hosted By: Transportation and Public Utilities Group
Chair: Felix Friedt, Macalester College

JEL Classifications

R4 - Transportation Economics

L9 - Industry Studies: Transportation and Utilities

Closer but Slower: The Accessibility Trade-off in 1200 Cities and 400,000 Neighborhoods Worldwide

Victor Couture, University of Toronto
Prottoy Akbar, Aalto University
Gilles Duranton, University of Pennsylvania
Bernardo Ribeiro, University of British Columbia
Adam Storeyard, Tufts University

How Do Driver Assistance Technologies Affect Transportation Safety?

Jonathan Hall, University of Alabama
Conor Lennon, Rensselaer Polytechnic Institute
Joshua Madsen, University of Minnesota

Does Demand for Public Transit Reflect Sorting or Substitution?

Ian Herzog, University of Guelph

Means-Tested Public Transportation Subsidies: Causal Evidence and Implications

David Phillips, University of Notre Dame

Matthew Freedman, University of California-Irvine

Seoyoon Ahn, University of Notre Dame

Atheendar Venkataramani, University of Pennsylvania

URPE

Gender in Productive and Reproductive Work

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 302

Hosted By: Union for Radical Political Economics & International Association for Feminist Economics

Chair: Shaianne Osterreich, Ithaca College

JEL Classifications

B5 - Current Heterodox Approaches

J1 - Demographic Economics

Meso-Level Gender Analysis of Indonesian Factory Work

Shaianne Osterreich, Ithaca College

The cost of taking care in Colombia: How income shapes unpaid care work burden and distribution using the Colombian National Time Use Survey (NTUS) 2012 - 2021

Santiago Lopez Zuluaga, University of Maryland

The Impact of Military Spending on Gender Inequality and Growth in MENA: An Empirical Investigation

Adem Elveren, Fitchburg State University

Militarization, Gendered Labor Markets, and the Care Economy

Saniya Jilani, Colorado State University

Market Forces and Wage Inequality: The Political Economy of Teacher Compensation in Quetta's Education Sector

Salma Khan, University of Massachusetts-Amherst

Money, Debt, and Power

Paper Session

Sunday, Jan. 4, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 301

Hosted By: Union for Radical Political Economics

Chair: Nina Eichacker, University of Rhode Island

JEL Classifications

B5 - Current Heterodox Approaches

E4 - Money and Interest Rates

Liquidity and Law at the Apex and the Periphery of the Global Dollar System

Mona Ali, SUNY-New Paltz

Public, Private, or Hybrid? Implications of the Origin Story of Money

Ann Davis, Marist College

Debt, IMF Assistance, and Fiscal Space in the Core and Periphery

Nina Eichacker, University of Rhode Island

Ramya Vijaya, Stockton University

Make the Euro Great Again: Geopolitics, the Global Monetary Reset, and the Dominant Reserve Currency

Gabriel Mathy, American University

12:00 PM

AEA

AEA Committee on Economic Education Luncheon

Event (Invitation Only)

Sunday, Jan. 4, 2026 12:00 PM - 2:00 PM (EST)

Philadelphia Marriott Downtown, Room 502

Hosted By: Committee on Economic Education

Presiding: Tisha L. N. Emerson, East Carolina University

AERE

AERE Winter Luncheon and Business Meeting

Event (Invitation Only)

Sunday, Jan. 4, 2026 12:00 PM - 2:00 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon K

Hosted By: Association of Environmental and Resource Economists

Presiding: Sheila Olmstead, Cornell University

12:30 PM

AREUEA

AREUEA Presidential Luncheon

Session/Event

Sunday, Jan. 4, 2026 12:30 PM - 2:00 PM (EST)

Loews Philadelphia Hotel, Congress ABC

Hosted By: American Real Estate and Urban Economics Association

Presiding: Siqi Zheng, Massachusetts Institute of Technology

Speaker(s)

Albert Saiz, Massachusetts Institute of Technology

AAEA

Asymmetric Information and Organizational Forms in Wine Markets

Paper Session

Sunday, Jan. 4, 2026 12:30 PM - 2:15 PM (EST)

Philadelphia Marriott Downtown, Room 408
Hosted By: Agricultural and Applied Economics Association
Chair: Gianni De Nicolò, Johns Hopkins University

JEL Classifications

Q1 - Agriculture

L6 - Industry Studies: Manufacturing

Quality Certification under Uncertainty: An Analysis of Wine Competition Ratings

Gianni De Nicolò, Johns Hopkins University

Wine Cooperatives and Returns on Assets

Angelo Zago, University of Verona

About Rioja Splitting: Politics or Economics?

Omer Gokcekus, Seton Hall University

AEA

AEA Mentoring and Networking Luncheon - Fee Event

Event

Sunday, Jan. 4, 2026 12:30 PM - 2:15 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom G&H + Corridor
Hosted By: American Economic Association

CSQIEP Business Luncheon

Event

Sunday, Jan. 4, 2026 12:30 PM - 2:15 PM (EST)

Philadelphia Marriott Downtown, Liberty Ballroom C
Hosted By: American Economic Association & Committee on the Status of LGBTQ+ Individuals in the Economics Profession
Presiding: Christopher Carpenter, Vanderbilt University

Speaker(s)

Erika McEntarfer, Former BLS Commissioner

The American Economic Association Committee on the Status of LGBTQ+ Individuals in the Economics Profession invites LGBTQ+ economists and other conference attendees interested in supporting this community to its annual business luncheon. We will present the Award for Outstanding Economics Research on LGBTQ+ Populations, have group discussions about issues in the profession related to the LGBTQ+ economics community, and hear remarks from a guest speaker TBA. All are welcome.

CSWEP Business Meeting & Award Ceremony Luncheon

Event

Sunday, Jan. 4, 2026 12:30 PM - 2:15 PM (EST)

Philadelphia Marriott Downtown, Liberty Ballroom A & B

Hosted By: Committee on the Status of Women in the Economics Profession

Presiding: Linda Tesar, University of Michigan

Speaker(s)

Joanne Hsu, University of Michigan

Topic: CSWEP Annual Survey Overview

Pre-registration is required. Register now using Eventbrite: <https://www.eventbrite.com/e/1852599106799?aff=oddttdtcreator>.

European Economic Association Lecture

Lecture

Sunday, Jan. 4, 2026 12:30 PM - 2:15 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon A

Hosted By: American Economic Association

Presiding: Romain Wacziarg, University of California-Los Angeles

Speaker(s)

Francesco Caselli, London School of Economics

Topic: Macroeconomic Implications of Executive Pay Caps

AEDSB

Policies, Markets, and Misbeliefs: Development Insights from Bangladesh

Paper Session

Sunday, Jan. 4, 2026 12:30 PM - 2:15 PM (EST)

Philadelphia Marriott Downtown, Room 307

Hosted By: Association for Economic and Development Studies on Bangladesh

Chairs:

Abu S. Shonchoy, Florida International University

Fahad Khalil, University of Washington

JEL Classifications

O1 - Economic Development

I1 - Health

The Role of Land Market in Achieving the Scale for Adaptation to Climate Change: Evidence from Bangladesh

Mohammad Islamul Haque, Yale University

Social Learning among Urban Manufacturing Firms: Energy-Efficient Motors in Bangladesh

Ritam Chaurey, Johns Hopkins School of Advanced International Studies

Gaurav Nayyar, World Bank

Siddharth Sharma, World Bank

Eric Verhoogen, Columbia University

Residential Air Purifiers

Ashfaul Chowdhury, International Growth Center

Teevrat Garg, University of California-San Diego

Maulik Jagnani, Tufts University

Martin Mattsson, National University of Singapore

Environmental Beliefs and Adaptation to Climate Change

Dev Patel, Massachusetts Institute of Technology

Discussant(s)

Eric Verhoogen, Columbia University

Anik Ashraf, LMU Munich

Jonathan Morduch, New York University

Raymond Guiteras, North Carolina State University

AFEE

Power and Inequality

Paper Session

Sunday, Jan. 4, 2026 12:30 PM - 2:15 PM (EST)

Philadelphia Convention Center, 304

Hosted By: Association for Evolutionary Economics & History of Economics Society

Chair: Maria Cristina Marcuzzo, Sapienza University of Rome

JEL Classifications

B5 - Current Heterodox Approaches

E0 - General

Du Bois' and Veblen's Concepts of Relative Position: Common Ground for Stratification Economics and Institutional Economics?

John Davis, Marquette University

Regulating Monopoly Layoffs and the Problem of the "Reserve Army of Labor" in Economic Thought

Pascal McDougall, University of Ottawa

Do Distributional Issues Matter in the Teaching of Economics

Gianfranco Tuset, University of Padua

AIEFS

Topics in Applied Microeconomics & Development

Paper Session

Sunday, Jan. 4, 2026 12:30 PM - 2:15 PM (EST)

Philadelphia Marriott Downtown, Room 411

Hosted By: Association of Indian Economic and Financial Studies

Chair: Amitrajeet A Batabyal, Rochester Institute of Technology

JEL Classifications

D0 - General

O0 - General

Tanneries in Kanpur, India, Water Pollution in the Ganges, and Unitization

Amitrajeet A Batabyal, Rochester Institute of Technology

Effect of Open Access Reform on Electricity Prices and Labour Market: Plant Level Evidence from India

Apra Sinha, University of Delhi

Tarun Mehta, CEEW

Surender Kumar, Delhi School of Economics

Gopal Sarangi, TERI

AI-Directed Technical Change, Finite Changes and Wages

Gouranga Das, Hanyang University

Rajat Acharyya, Jadavpur University

Sugata Marjit, STAREBS, CESifo and CSSSC

Education, Health and Income Nexus for Wellbeing: Empirical Analysis for Pacific Island Nation of Fiji

Rukmani Gounder, Massey University

The Digital Edge: Estimating the Effect of Internet on Women-owned Businesses

Soumi Bose, BITS Pilani Hyderabad

Shreya Biswas, BITS Pilani Hyderabad

Archana Srivastava, BITS Pilani Hyderabad

Time-Varying Sectoral Study of Volatility Spillovers and Drivers: Evidence from The Indian Stock Market

Geoffrey M. Ngene, Mercer University

Vijaya Subrahmanyam, Mercer University

Usha Nair-Reichert, Georgia Tech

EHA

Wealth and Its Intergenerational Transmission

Paper Session

Sunday, Jan. 4, 2026 12:30 PM - 2:15 PM (EST)

Philadelphia Marriott Downtown, Room 409

Hosted By: Economic History Association

Chair: Ranjit Dighe, SUNY-Oswego

JEL Classifications

N1 - Macroeconomics and Monetary Economics; Industrial Structure; Growth; Fluctuations

N3 - Labor and Consumers, Demography, Education, Health, Welfare, Income, Wealth, Religion, and Philanthropy

Counterfactual Reparations: The Effects of Federal Wealth Transfers to Black Sailors during the Reconstruction Era

John Clegg, University of Massachusetts-Amherst

Michael Weaver, University of British Columbia

Legacy of Servitude: Long-Run Intergenerational Mobility in the U.S.

Taylan Alpkeya, University of Mannheim

Do Past Wealth Gaps Explain Modern Inequality? Evidence from Immigration to the United States

Brian Marein, Wake Forest University

HERO

Expertise, Regulatory Incentives, and Oversight in Health Care

Paper Session

Sunday, Jan. 4, 2026 12:30 PM - 2:15 PM (EST)

Philadelphia Marriott Downtown, Room 410

Hosted By: Health Economics Research Organization

Chair: Adam Sacarny, Columbia University

JEL Classifications

I1 - Health

The Role of Physician Altruism in the Physician-Industry Relationship: Evidence from Linking Experimental and Observational Data

Jing Li, University of Washington

Managing Conflicts of Interest and Industry Influence in Government Advisory Committees: The Case of the FDA

Genevieve Kanter, University of Southern California

First Do No Harm: The Labor Market Consequences of a Physician Disciplinary Record Authors: Amanda Y. Agan, Colleen Carey, and Gabrielle Sorresso

Colleen Carey, Cornell University

Immigration Enforcement and Healthcare Provision: Evidence from the Home Care Industry

Yiyu Xing, University of California-Los Angeles

Discussant(s)

Diane Alexander, University of Pennsylvania

Abby Alpert, University of Pennsylvania

Hanming Fang, University of Pennsylvania

Marcella Alsan, Harvard University

ITFA

Geopolitical Tensions: Reshaping Global Trade and Innovation

Panel Session

Sunday, Jan. 4, 2026 12:30 PM - 2:15 PM (EST)

Loews Philadelphia Hotel, Franklin

Hosted By: International Trade and Finance Association

Moderator: Thierry Warin, HEC Montreal

JEL Classifications

F1 - Trade

F5 - International Relations, National Security, and International Political Economy

Panelist(s)

Michele Ruta, International Monetary Fund

Topic: tariffs and transshipment

Kara Reynolds, American University

Topic: global value chains and trade perceptions

Carlos Góes, IFC, World Bank Group

Topic: geopolitical tension and international exchange of knowledge

Maia Linask, University of Richmond

Topic: global rivalries and trade

KAEA

Advances in Econometric Methods for Causal Inference

Paper Session

Sunday, Jan. 4, 2026 12:30 PM - 2:15 PM (EST)

Philadelphia Marriott Downtown, Room 414

Hosted By: Korea-America Economic Association

Chair: Sokbae (Simon) Lee, Columbia University

JEL Classifications

C1 - Econometric and Statistical Methods and Methodology: General

C3 - Multiple or Simultaneous Equation Models; Multiple Variables

An Instrumental Variables Approach to Testing Firm Conduct

Youngjin Hong, University of Michigan

In Kyung Kim, Sogang University

Kyoo il Kim, Michigan State University

Local Projections Inference with High-Dimensional Covariates without Sparsity

Jooyoung Cha, University of Notre Dame

From Arrows to Partitions: Causal Analysis under Ambiguity

Denis Kojevnikov, Tilburg University

Kyungchul Song, University of British Columbia

Estimating Treatment Effects Under Bounded Heterogeneity

Soonwoo Kwon, Brown University

Liyang (Sophie) Sun, University College London

LERA

Luncheon Plenary: Lessons from Bill Spriggs's Contributions to Economics and Economic Policy

Session/Event

Sunday, Jan. 4, 2026 12:30 PM - 2:15 PM (EST)

Philadelphia Marriott Downtown, Independence Ballroom Salon I & II

Hosted By: Labor and Employment Relations Association

Presiding: Abigail Wozniak, Federal Reserve Bank of Minneapolis

Speaker(s)

Neel Kashkari, Federal Reserve Bank of Minneapolis

Lawrence Mishel, Economic Policy Institute

Cecilia Conrad, Lever for Change and the John D. and Catherine T. MacArthur Foundation

William Rodgers III, Federal Reserve Bank of St. Louis

Kasey Buckles, University of Notre Dame

Over four decades as a professional economist, William (Bill) Spriggs made significant contributions to labor economics, economic policy, and the practice of economics research and training. He passed away in June 2023, while actively continuing his work in all three wide-ranging domains. This luncheon plenary is part of a mini-consortium celebrating Bill's contributions and achievements. We also recommend that you attend "Labor Markets and Education: Papers in the Bill Spriggs Research and Policy Tradition".

NAEE

Innovative Approaches to Economics Education: Teacher Experiences, Student Success, and Game-Based Learning

Paper Session

Sunday, Jan. 4, 2026 12:30 PM - 2:15 PM (EST)

Philadelphia Marriott Downtown, Room 304

Hosted By: National Association of Economic Educators

Chair: Rebecca Chambers, Federal Reserve Bank of Philadelphia

JEL Classifications

A1 - General Economics

A2 - Economic Education and Teaching of Economics

Understanding the Experiences and Perceptions of High School Economics Teachers

Meaghan Vitale, Federal Reserve Bank of Philadelphia and University of Delaware

Carlos Asarta, University of Delaware

Evaluating the Impact of Supplemental Instruction in Introductory Economics Courses on Grades

Alexa Preettyman, Towson University

Seth Gitter, Towson University

Promoting Financial Literacy Among Young Adults in Germany

Elisa Wagner, Leipzig University

Roland Happ, Leipzig University

Teaching Economics Majors Principles of Writing and Data Visualization

Oskar Harmon, University of Connecticut

Matthew Brown, University of Connecticut

Discussant(s)

Oskar Harmon, University of Connecticut

Meaghan Vitale, Federal Reserve Bank of Philadelphia and University of Delaware

Seth Gitter, Towson University

Laura Ahlstrom, University of Delaware

ODE

Omicron Delta Epsilon Distinguished Economist Award Lecture

Paper Session

Sunday, Jan. 4, 2026 12:30 PM - 2:15 PM (EST)

Philadelphia Marriott Downtown, Room 306

Hosted By: Omicron Delta Epsilon
Chair: J.J. Arias, Omicron Delta Epsilon

JEL Classifications

A1 - General Economics

Misperceptions and the Demand for Democracy Under Authoritarianism

Daron Acemoglu, Massachusetts Institute of Technology

SGE

Food for Thought: Policy Effects of SNAP and Other Programs

Paper Session

Sunday, Jan. 4, 2026 12:30 PM - 2:15 PM (EST)

Philadelphia Convention Center, 303-A

Hosted By: Society of Government Economists

Chair: Cristina Miller, U.S. Department of Agriculture

JEL Classifications

I3 - Welfare, Well-Being, and Poverty

J0 - General

SNAP, SSI, and Economic Security of Older Adults

Robert Moffitt, Johns Hopkins University

Xi Yang, University of North Texas

How Did Consumers Change Their Grocery Spending in Response to Changes in SNAP Benefit Generosity?

Kassandra Martinchek, Urban Institute

Fernando Hernandez-Lepe, Urban Institute

Jon Schwabach, Urban Institute

Elaine Waxman, Urban Institute

From Little Acorns, Mighty Oaks Grow: Early Life Exposure to Food Stamp and the Next Generation's Health

Hamid Noghanibehambari, Austin Peay State University

Nahid Tavassoli, University of Wisconsin-Milwaukee

Yang Wang, University of Wisconsin-Madison

Effects of Fair Workweek Laws on Labor Market Outcomes

Joseph Pickens, United States Naval Academy

Aaron Sojourner, W. E. Upjohn Institute for Employment Research

Discussant(s)

Christopher Barrett, Cornell University

Jason Zhao, Cornell University

Priyanka Anand, George Mason University

Erich Cromwell, EEOC

TPUG

Renewable Energy, AI, Noise, and Policy: Transformative Pressures in Transport

Paper Session

Sunday, Jan. 4, 2026 12:30 PM - 2:15 PM (EST)

Philadelphia Marriott Downtown, Room 305
Hosted By: Transportation and Public Utilities Group
Chair: Felix Friedt, Macalester College

JEL Classifications

R4 - Transportation Economics

L9 - Industry Studies: Transportation and Utilities

TPUG Distinguished Member Award - Remarks on Renewable Energy and Transportation

Anming Zhang, University of British Columbia

Impact of Generative AI Models on Labor Utilization and TFP Growth in the U.S. Airline Industry

Fecri Karanki, Purdue University

Anming Zhang, University of British Columbia

Capitalization of Environmental Change: Noise Trajectories and Housing Prices

Jeffrey Cohen, University of Connecticut

Radoslaw Trojanek, Poznan University

Electric Vehicle Policies in the Inflation Reduction Act: When Do Climate Provisions and Industrial Policy Goals Align?

Yongjoon Park, University of Massachusetts-Amherst

Yichen Christy Zhou, Clemson University

Joshua Linn, University of Maryland

AFA

Coffee Break at the AFA Poster Session

Event

Sunday, Jan. 4, 2026 12:30 PM - 2:30 PM (EST)

Loews Philadelphia Hotel, Millennium Hall
Hosted By: American Finance Association

1:00 PM

AEA

AEA Poster Session Coffee Break

Event

Sunday, Jan. 4, 2026 1:00 PM - 2:00 PM (EST)

Philadelphia Marriott Downtown, Franklin Hall
Hosted By: American Economic Association

Coffee will be available during presentations.

AEA Poster Session Presentations

Event

Sunday, Jan. 4, 2026 1:00 PM - 2:00 PM (EST)

Philadelphia Marriott Downtown, Franklin Hall
Hosted By: American Economic Association

2:30 PM

ACAES

Issues in Asian Central Banking

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 401
Hosted By: American Committee on Asian Economic Studies & American Economic Association
Chair: Calla Wiemer, American Committee on Asian Economic Studies

JEL Classifications

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

F4 - Macroeconomic Aspects of International Trade and Finance

R* in East Asia: Business, Financial Cycles, and Spillovers

Pierre L. Siklos, Wilfrid Laurier University
Dora Xia, Bank for International Settlements
Hongyi Chen, Hong Kong Institute for Monetary and Financial Research

Spatially Targeted Loan-to-Value Policies, Housing Prices, and Residential Choice in Taiwan

Hung-Ju Chen, National Taiwan University
Shiou-Yen Chu, National Chengchi University

Monetary Transmission in Asian Economies: Evidence from High-Frequency Identification

Abhishek Kumar, University of Southampton

Short-Rate Disconnects and Monetary Transmission in the Philippines

Margarita Debuque-Gonzales, Bangko Sentral ng Pilipinas

Discussant(s)

Aparna Anand, Columbia University
Wenli Li, Federal Reserve Bank of Philadelphia
Povilas Lastauskas, International Monetary Fund
David Altig, Federal Reserve Bank of Atlanta

AEA

Advances in Economic Measurement and Policy Evaluation Using Bank Transactions Data

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 203-B

Hosted By: American Economic Association
Chair: Jose G. Montalvo, Universitat Pompeu Fabra

JEL Classifications

I0 - General

H0 - General

What Can 240,000 New Credit Transactions Tell Us About the Impact of Next Generation EU Funds?

Alvaro Ortiz, BBVA Research
Tomas Rodrigo, BBVA Research
David Sarasa, BBVA Research
Silvia Vazquez, BBVA Research

Maternity Benefits, Consumption and Labor Supply: Estimating Causal Effects with Bank Transaction Data

Daniel Fernández-Kranz, IE University
Libertad González, Universitat Pompeu Fabra
Alberto Graziano, Caixabank Research
Josep Mestres, Caixabank Research

Fiscal Aid or Fiscal Multiplier? On the Spending Effect of Targeted Fiscal Transfers

Sandra Phlippen, ABN Amro Bank and University of Groningen
Bas van der Klaauw, University of Amsterdam and Tinbergen Institute
Jeannine van Reeken-van Wee, ABN Amro Bank and University of Amsterdam

Universalism and Localized Natural Disasters: A View from Bank Transactions Data

Jose G. Montalvo, Universitat Pompeu Fabra and Barcelona School of Economics
Marta Reynal, ICREA and Barcelona School of Economics
Oriol Aspachs, Caixabank Research
Josep Mestres, Caixabank
Alberto Graziano, Caixabank

Discussant(s)

Bas van der Klaauw, University of Amsterdam and Tinbergen Institute
Martin Brown, University of St. Gallen and Study Center Gerzensee
Jose G. Montalvo, Universitat Pompeu Fabra and Barcelona School of Economics
Daniel Fernández-Kranz, IE University

AEA-CEE Poster Session

Poster Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon J
Hosted By: American Economic Association & Committee on Economic Education
Chair: Irene Foster, George Washington University

JEL Classifications

A2 - Economic Education and Teaching of Economics

Sustainable Business Challenge: SMEs, Investment and Economic Impact

Howard Cochran Jr., Belmont University
Colin Cannonier, Belmont University
Bradley D. Childs, Belmont University

Marieta V. Velikova, Belmont University

Teaching Economics More Efficiently (and Effectively) with Python

Brian C. Jenkins, University of California-Irvine

Teaching Economics and Fostering Generative AI Literacy

Sedefka V. Beck, Valparaiso University

Donka Mirtcheva Brodersen, College of New Jersey

Teaching Anti-racism in an Undergraduate Political Economy Class

Daniel K. N. Johnson, Colorado College

John Gould, Colorado College

How are Economists Using AI at Work?

Silvia Dal Bianco, University College London

Parama Chaudhury, University College London

Carlos Cortinhas, University of Exeter

Denise Hawkes, King's College London

Cloda Jenkins, Imperial Business School

Ramin Nassehi, University College London

Antonio Mele, London School of Economics

Stefania Paredes Fuentes, University of Southampton

Free to Prosper? The Global Dance of GDP and Economic Freedom

Rolando Santos, Lakeland Community College

Brian W. Sloboda, Ohio University of Maryland

Yaya Sissoko, Global Campus Indiana University of Pennsylvania

Bridging the Classroom and Career: Integrating NACE Competencies into a Sophomore Economics Seminar

Cynthia Bansak, St. Lawrence University

Flipping the Macroeconomics Classroom with an Equity Lens: Seeing What Traditional Pedagogy Misses

Guangjun Qu, DePauw University

Practical Training in Reproducible Methods for Undergraduates: Scaling the AEA Reproducibility Verification into the Classroom

Lars Vilhuber, Cornell University

Takshil Sachdev, Cornell University

Ilanith Nizard, Cornell University

Using the Card Game Spades in Teaching Principles of Microeconomics

Susan McMaster, Frederick Community College

A Game For Teaching Cutoff Equilibria

Naomi M. Utgoff, U.S. Naval Academy

Oskar Zorilla, U.S. Naval Academy

Reflective VIVA: Voicing Insight, Validation, and Authenticity through Reflective Vivas in a Postgraduate Dissertation Module

Thomai Filippeli, Queen Mary University of London

Manolis Noikokyris, Queen Mary University of London

Claudio Vallar, Queen Mary University of London

Unpopular Opinions: An Active Learning Experiment in Economics

Thomai Filippeli, Queen Mary University of London

Manolis Noikokyris, Queen Mary University of London

Claudio Vallar, Queen Mary University of London

The EconBlogger Project: Student Blogging and Co-Creation in Economics Education

Ravshonbek Otojanov, Queen Mary University of London

Behavioral Macroeconomics

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 201-B

Hosted By: American Economic Association

Chair: Martin Eichenbaum, Northwestern University

JEL Classifications

E7 - Macro-Based Behavioral Economics

Learning Optimal Behavior Through Reasoning and Experiences

Cosmin Ilut, Duke University

Rosen Valchev, Boston College

Ricardian Non-Equivalence

Martin Eichenbaum, Northwestern University

Joao Guerreiro, University of California-Los Angeles

Jana Obradovic, Northwestern University

Quick-Fixing: Near-Rationality in Consumption and Savings Behavior

Peter Andre, Leibniz Institute for Financial Research SAFE, Goethe University Frankfurt

Joel Flynn, Yale University

Karthik Sastry, Princeton University

Giorgios Nikolakoudis, Princeton University

A Theory of Complexity Aversion

Xavier Gabaix, Harvard University

Children, Publicly Provided Childcare, and Parent Employment

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 308

Hosted By: American Economic Association

Chair: Yana Gallen, University of Chicago

JEL Classifications

J2 - Demand and Supply of Labor

H4 - Publicly Provided Goods

Parents' Earnings and the Returns to Universal Pre-Kindergarten

John Eric Humphries, Yale University

Christopher Neilson, Yale University

Xiaoyang Ye, Amazon

Seth D. Zimmerman, Yale University

Short and Long Run Maternal Labor Supply Responses to Publicly Provided Schooling for Children

Jocelyn Wikle, Brigham Young University

Riley Wilson, Brigham Young University

Preschool as Child Care: Head Start Duration Expansions and Maternal Employment

Chloe Gibbs, University of Notre Dame

Esra Kose, University of California-Merced

Maria Rosales-Rueda, University of Delaware

Sick Days, Snow Days, and the Labor Market Impacts of Caretaking Inequities

Garrett Anstreicher, University of Nebraska

Rebecca Jack, University of Nebraska

Discussant(s)

Elizabeth Cascio, Dartmouth College

Douglas Miller, Cornell University

Development Finance

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 108-A

Hosted By: American Economic Association

Chair: Daniel Maggio, Rutgers University

JEL Classifications

O1 - Economic Development

Generous to Men or Harsh to Women? Experimentally Unpacking Gender Bias in Lending

Youngjoo Jung, University of Illinois-Urbana-Champaign

Conditioning out the Poor? Consumption Inequality and the Design of Cash Transfer Programs

Santosh Anagol, University of Pennsylvania

Thomas Fujiwara, Princeton University

Martin Navarrete, University of Pennsylvania

Posh Spice or Scary Spice? The Effects of Resource Booms on Wealth and Human Capital

Heidi Kaila, World Bank, Office of the Chief Economist of the Africa Region

Chris Boone, University of Massachusetts-Amherst - College of Social and Behavioral Sciences - Department of Economics

David E. Sahn, Cornell University

The Impact of Fast Payment Systems on Financial Inclusion in Emerging Markets: Evidence from India

Russell D. Toth, University of Sydney

Unintended Consequences of CCT Programs on Gender Role Attitudes

Ha Luong, Universidad Carlos III de Madrid and IEB

Dynamic Spatial Urban Economics

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 304
Hosted By: American Economic Association
Chairs:
Jeffrey E. Sun, University of Toronto
Andrii Parkhomenko, University of Southern California

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

C6 - Mathematical Methods; Programming Models; Mathematical and Simulation Modeling

The Distributional Consequences of Climate Change: Housing Wealth, Expectations, and Uncertainty

Jeffrey E. Sun, University of Toronto

Work from Home and the Evolution of Cities

Brian Greaney, University of Washington
Andrii Parkhomenko, University of Southern California
Stijn Van Nieuwerburgh, Columbia University

Urban Transport Improvements in Dynamic Spatial Equilibrium: Evidence From Buenos Aires

Pablo Ernesto Warnes, Aalto University

Learning and Expectations in Dynamic Spatial Economies

Jingting Fan, Pennsylvania State University
Sungwan Hong, University of Pittsburgh
Fernando Parro, Pennsylvania State University and NBER

Economic Impact of Childcare Interventions

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 201-A
Hosted By: American Economic Association
Chair: Emily Beam, University of Vermont

JEL Classifications

O1 - Economic Development

J1 - Demographic Economics

Improving Childcare Quality through Social Franchising

Emily Beam, University of Vermont
Anne Fitzpatrick, Ohio State University
Maira Reimão, Villanova University

Pre-school Interventions as a Vehicle for Women's Labor Supply and Child Development

Helen Baker Henningham, Bangor University
Costas Meghir, Yale University

Using Home-Based Childcare to Support Mothers' Labor Participation: Experimental Evidence from Bangladesh

Shaila Ahmed, BRAC Institute of Governance and Development
Diva Dhar, Blavatnik School of Government
Anandi Mani, Blavatnik School of Government
Munshi Sulaiman, BRAC Institute of Governance and Development

Sakila Yesmin, BRAC Institute of Governance and Development

The Barriers to Female Employment: Experimental Evidence from Egypt

Stefano Caria, University of Oxford

Bruno Crepon, Ecole Nationale de la Statistique

Caroline Krafft, University of Minnesota

Abdelrahman Nagy, 3ie

Discussant(s)

Emily Beam, University of Vermont

Costas Meghir, Yale University

Shaila Ahmed, BRAC Institute of Governance and Development

Caroline Krafft, University of Minnesota

Experimental Economics

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 201-C

Hosted By: American Economic Association & Committee on the Status of Women in the Economics Profession

Chair: Natalia Lazzati, University of California-Santa Cruz

JEL Classifications

C9 - Design of Experiments

How Do Groups Speak and How Are They Understood?

Paula Onuchic, London School of Economics

Ala Avoyan, Indiana University

Early Social Security Claiming and Slow Asset Decumulation: Experimental Evidence and Theory

Yue Li, SUNY-Albany

John Duffy, University of California-Irvine

Strategic Interactions and Peer Learning in Contests: Evidence from a Field Experiment

Esma Ozer, Pennsylvania State University

More Information, More Efficiency? Experimental Evidence

Nidhi Gyan Pandey, University of California-Irvine

Discussant(s)

Alistair Wilson, University of Pittsburgh

Colin Sullivan, University of Pittsburgh

Natalia Lazzati, University of California-Santa Cruz

Guillaume Frechette, New York University

Future of the Fed

Panel Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon E
Hosted By: American Economic Association
Moderator: Anil Kashyap, University of Chicago, NBER, and CEPR

JEL Classifications

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

Panelist(s)

Janet Yellen, Brookings Institution
Loretta Mester, Princeton University and University of Pennsylvania
Athanasios Orphanides, Massachusetts Institute of Technology
David Romer, University of California-Berkeley

How Economists Can Help Inform Antitrust and Consumer Protection Enforcement

Panel Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon A
Hosted By: American Economic Association
Moderator: Devesh Raval, Federal Trade Commission

JEL Classifications

L1 - Market Structure, Firm Strategy, and Market Performance

Panelist(s)

Devesh Raval, Federal Trade Commission
Ted Rosenbaum, Federal Trade Commission
Gloria Sheu, Federal Reserve Board
Andrew Sweeting, University of Maryland

Inflation and Expectations

Lightning Round Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 204-A
Hosted By: American Economic Association
Chair: Fabio Gomez-Rodriguez, Lehigh University

JEL Classifications

E3 - Prices, Business Fluctuations, and Cycles

Nonlinear Effects of Economic Variables on Disagreements about Inflation Expectations

Azharul Islam, Penn State-Harrisburg

News, Sentiment, and Inflation Expectations: Insights From Social Media Data and Experiments

Sergii Drobot, Indiana University-Bloomington

How Fair This Spot? Evidence from Structural Estimates of the Wage Phillips Relation

Yosuke Takeda, Aichi University

Shingo Umino, Okayama University

Wage-Price Spiral at the Start of Your Career

Joshua Mask, Temple University

Confusion, Phillips Curves and De-anchored Inflation

Dalton Rongxuan Zhang, Northwestern University

When News Isn't Just News: Partisan Affiliation and Inflation Expectations

Soojin Jo, Yonsei University

Jaemin Jeong, Duke University

Myungkyu Shim, Yonsei University

Pictures of You – Future Thinking and the Formation of Expectations in an Election Context

Katharina Hartinger, Johannes Gutenberg University Mainz

Yuriy Gorodnichenko, University of California-Berkeley

Maria Krempf, Johannes Gutenberg University Mainz

Isabell Zipperle, Johannes Gutenberg University Mainz

Testing Superneutrality when Money Growth is Endogenous

John W. Keating, University of Kansas

Andrew Lee Smith, Federal Reserve Bank of Kansas City

Victor J. Valcarcel, University of Texas at Dallas

Does Carbon Price Influence Inflation? The Canadian Experience

Madanmohan Ghosh, Bank of Canada

Madanmohan Ghosh, Bank of Canada

Investigating Racial Inequality through Historical Data and Events

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon B

Hosted By: American Economic Association

Chair: Vicki Bogan, Duke University

JEL Classifications

N3 - Labor and Consumers, Demography, Education, Health, Welfare, Income, Wealth, Religion, and Philanthropy

J1 - Demographic Economics

One Giant Leap: Emancipation and Aggregate Economic Gains

Richard Hornbeck, University of Chicago

Trevon Logan, Ohio State University

Market Forces and Employer Racial Preferences: Evidence from Wartime Shortages

Joan Martinez, University of California-Berkeley

Ellora Derenoncourt, Princeton University

Innovation in Times of Turmoil: The Economic Consequences of Social Movement

Bocar Ba, Duke University

Marlène Koffi, University of Toronto

Intergenerational Race-Based Trauma and Financial Market Participation

Vicki Bogan, Duke University

Lisa Kramer, University of Toronto

Chi Liao, University of Manitoba

Alexandra Niessen-Ruenzi, University of Mannheim

Discussant(s)

Munir Squires, University of British Columbia

Suresh Naidu, Columbia University

Claire Celerier, University of Toronto

Naomi Zewde, University of California-Los Angeles

Labor Supply

Lightning Round Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 202-A

Hosted By: American Economic Association

Chair: Nisha Chikhale, University of Delaware

JEL Classifications

J2 - Demand and Supply of Labor

The Effect of Subsidies on Training: Evidence from the United States

Guillaume Morlet, ETH Zurich

End of the Road? Autonomous Vehicles and Displacement Risk

Danial Salman, University of Washington

Incentivizing Flexible Workers in the Gig Economy: The Case of Ride-Hailing

Cemil Selcuk, Cardiff University

Bilal Gokpinar, University College London

Working Time Reductions and Monopsony Power

Antoine Germain, University of Pennsylvania

Measuring and Boosting the Productivity of Disabled Workers: The Case of Food-Delivery Workers

Yanyou Chen, University of Toronto

Mitchell Hoffman, University of California-Santa Barbara

Huilan Xu, Zhejiang University

Zhe Yuan, Zhejiang University

Decoding the Productivity Puzzle: A New Look at the Relationship between Remote Work and Productivity

Maria Domenica Tito, Federal Reserve Board

Unwilling to Reskill? Evidence from a Survey Experiment with Jobseekers

Alexia Delfino, Bocconi University

Andrea Garnero, OECD

Sergio Inferrera, Queen Mary College

Marco Leonardi, University of Milan

Raffaella Sadun, Harvard Business School

The Puzzling Decline of Male Employment

Brian Curran, University of Chicago

Bruce D. Meyer, University of Chicago

Derek Wu, University of Virginia

Occupational Exposure to Freelancers and Labor Demand

Enrichetta Giurickovic, Paris School of Economics

Hobo Economicus Rides Again

Mats Ekman, Karlstad University

Niklas Jakobsson, Karlstad University

Andreas Kotsadam, Frisch Centre

Machine Learning, Prediction Errors, and Causal Inference

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 204-B

Hosted By: American Economic Association

Chair: Matthew Gordon, Paris School of Economics

JEL Classifications

C4 - Econometric and Statistical Methods: Special Topics

Q0 - General

Remote Control: Debiasing Machine Learning Predictions for Causal Inference

Matthew Gordon, Paris School of Economics

Megan Ayers, Yale University

Eliana Stone, Yale University

Luke Sanford, Yale University

Program Evaluation with Remotely Sensed Outcomes

Ashesh Rambachan, Massachusetts Institute of Technology

Rahul Singh, Harvard University

Davide Viviano, Harvard University

Inference for Regression with Variables Generated by AI or Machine Learning

Laura Battaglia, University of Oxford

Timothy Christensen, Yale University

Stephen Hansen, University College London

Szymon Sacher, Meta

Prediction-Powered Inference with Imputed Covariates and Nonuniform Sampling

Kerri Lu, Massachusetts Institute of Technology

Dan Kluger, Massachusetts Institute of Technology

Tijana Zrnic, Stanford University

Sherrie Wang, Massachusetts Institute of Technology

Stephen Bates, Massachusetts Institute of Technology

Discussant(s)

Sylvia Klosin, University of California-Davis

Paul Goldsmith-Pinkham, Yale University

Simon Ramirez Amaya, University of California-Berkeley
Ed Rubin, University of Oregon

Next Gen Nowcasting: Signatures, Distributions, and Simplified Workflows

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 309
Hosted By: American Economic Association
Chair: Arthur Turrell, Bank of England

JEL Classifications

C3 - Multiple or Simultaneous Equation Models; Multiple Variables

E1 - General Aggregative Models

Nowcasting with Regression on Signatures

Giulia Mantoan, Bank of England
Lars Nesheim, University College London
Áureo de Paula, University College London
Arthur Turrell, Bank of England
Lingyi Yang, University of Oxford

Mixed Frequency Functional VARs for Nowcasting the Income Distribution in the UK

Andrea de Polis, University of Strathclyde
Gary Koop, University of Strathclyde
Stuart McIntyre, University of Strathclyde
James Mitchell, Federal Reserve Bank of Cleveland
Ping Wu, University of Strathclyde

Nowcasting Made Easier: A Toolbox for Economists

Baptiste Meunier, European Central Bank
Jan Linzenich, European Central Bank

Discussant(s)

Chris Kurz, Federal Reserve Board
Giulia Mantoan, Bank of England
Chad Fulton, Federal Reserve Board

On the Use of Microdata in International Finance Research

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 107-AB
Hosted By: American Economic Association
Chair: Şebnem Kalemli-Özcan, Brown University

JEL Classifications

F4 - Macroeconomic Aspects of International Trade and Finance

F3 - International Finance

Heterogeneous UIPDs Across Firms: Spillovers from U.S. Monetary Policy Shocks

Miguel Acosta-Henao, Central Bank of Chile

Maria Alejandra Amado, Central Bank of Spain

Montserrat Marti, Central Bank of Chile

David Perez-Reina, Los Andes University

Capital Controls, Misallocation and Risk: Cross-country Evidence from Firms' Bond Issuance

Andrea Fabiani, Bank of Italy

Andrés Fernández, International Monetary Fund

Nimisha Gupta, University of Chicago

From Macro Shocks to Firm Responses: Financial and Real Spillovers of the Global Financial Cycle

Miguel Acosta-Henao, Central Bank of Chile

Andrés Fernández, International Monetary Fund

Patricia Gomez-Gonzalez, Fordham University and International Monetary Fund

Asset Elasticities and Currency Risk Transfer

Carol Bertaut, Federal Reserve Board

Ester Faia, Goethe University Frankfurt and CEPR

Şebnem Kalemli-Özcan, Brown University, NBER, and CEPR

Camilo Marchesini, Arizona State University

Simon Paetzold, German Bundesbank

Martin Schmitz, European Central Bank

Discussant(s)

Pablo D'Erasmus, Federal Reserve Bank of Philadelphia

Katharina Bergant, International Monetary Fund

Felipe Saffie, University of Virginia

Sangeeta Pratap, CUNY

Recent Advances in Difference-in-Differences

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 204-C

Hosted By: American Economic Association

Chair: Jeffrey M. Wooldridge, Michigan State University

JEL Classifications

C2 - Single Equation Models; Single Variables

Dynamic Difference-in-Differences with Interference

Ruonan Xu, Rutgers University

When Should Pre-trends be Parallel?

Dalia Ghanem, University of California-Davis

Pedro H.C. Sant'Anna, Emory University

Kaspar Wüthrich, University of Michigan

Heterogenous Effects and Dynamic Persistence in Event Studies

Irene Botosaru, McMaster University

Laura Liu, University of Pittsburgh

Nonlinear Difference-in-Differences with Repeated Cross Sections

Jeffrey M. Wooldridge, Michigan State University

Recent Developments in Working with Network Data

Lecture

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom C&D

Hosted By: American Economic Association

Speaker(s)

Bryan S. Graham, University of California-Berkeley

Trade Shocks and Adjustments

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 108-B

Hosted By: American Economic Association

Chair: Paul Ko, Swarthmore College

JEL Classifications

F1 - Trade

Elsewhere in North America: How U.S. Tariffs on China Boosted Mexico's Manufacturing Employment and Output

Hale Utar, Grinnell College

Gravity with Persistence

Amrei Stammann, University of Bayreuth

Joschka Wanner, University of Bayreuth

Tom Zylkin, University of Richmond

The Tariff Tax Cut: Tariffs as Revenue

George Alessandria, University of Rochester

Ji Xiaomei Ding, University of Rochester

Shafaat Yar Khan, Syracuse University

Carter Mix, Federal Reserve Board

The Geography of Commodity Booms

Luis Baldomero-Quintana, College of William & Mary

Does RMB Internationalization Promote Cross-Border Trade?

Yang Jiao, Singapore Management University

Ohyun Kwon, Drexel University

Saiah Lee, Ulsan National Institute of Science and Technology

Transportation

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 203-A

Hosted By: American Economic Association

Chair: Jonathan Hall, University of Alabama

JEL Classifications

R4 - Transportation Economics

Endogenous Rigidities and Capital Misallocation: Evidence from Containerships

Maria Garcia-Osipenko, Arizona State University

Nicholas Vreugdenhil, Arizona State University

Nahim Bin Zahur, Queen's University

In it for the Long Haul: Occupational Choice for Truck Drivers and other Blue-collar Workers

Levi Joseph Soborowicz, Swedish University of Agricultural Sciences

Optimal Policy With Strategic Transportation Investment

Yuyang Jiang, Princeton University

Public Transit Provision and Fare Structure in U.S. Cities

Binglin Wang, National University of Singapore

Barriers in the Sky

Ting Chen, Hong Kong Baptist University

Ziyang Chen, Nanjing University

Qiyao Zhou, Oklahoma State University

Household Preferences for School Bus Transportation: Survey Evidence from Wake County, North Carolina

Caroline Elizabeth Thompson, Wake Forest University

Vertical Knowledge Flows: Training, Mentorship, and Hierarchies in Organizational Performance

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 202-B

Hosted By: American Economic Association

Chair: Jason Sandvik, University of Arizona

JEL Classifications

M5 - Personnel Economics

D2 - Production and Organizations

Training, Communication Patterns, and Spillovers Inside Organizations

Miguel Espinosa, Bocconi University

Christopher Stanton, Harvard University

Small-Scale Mentoring, Large-Scale Innovation: Evidence from a Superstar Firm

Colleen Chien, University of California-Berkeley

Jillian Grennan, Emory University

Jason Sandvik, University of Arizona

Corporate Hierarchy

Michael Ewens, Columbia University

Xavier Giroud, Columbia University

Discussant(s)

Jason Sockin, Cornell University

Donna Ginther, University of Kansas

Virginia Minni, University of Chicago

What Drives Inflation?

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 307-AB

Hosted By: American Economic Association

Chair: Julie Smith, Lafayette College

JEL Classifications

E3 - Prices, Business Fluctuations, and Cycles

Demand versus Supply: Which is More Important for Inflation?

Kevin J. Lansing, Federal Reserve Bank of San Francisco

Labour Market Flows, Unemployment and the Phillips Curve

Marius Koechlin, University of Lausanne

Enisse Kharroubi, Bank for International Settlements

Procyclical Markups: Nonparametric Estimates in a Structural Dynamic Panel

Bulat Gafarov, University of California-Davis

Tengda Gong, University of Manitoba

Jens Hilscher, University of California-Davis

Does Unconventional Monetary and Fiscal Policy Contribute to the COVID Inflation Surge?

Cynthia Wu, University of Illinois-Urbana-Champaign

Yinxi Xie, Indiana University-Bloomington

Ji Zhang, Tsinghua University

Inflation Plucking Cycles

Peter Lihn Jørgensen, Copenhagen Business School

Oskar Arnt Juul, Copenhagen Business School

AFA

Active and Passive Owners: Lending, Asset Prices, and Corporate Policy

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Loews Philadelphia Hotel, Regency Ballroom C1
Hosted By: American Finance Association
Vikas Agarwal, Georgia State University

JEL Classifications

G1 - General Financial Markets

Passive Ownership and Corporate Bond Lending

Amit Goyal, University of Lausanne
Yoshio Nozawa, University of Toronto
Yancheng Qiu, University of Sydney

ETF Loan Market: Causes and Consequences of High ETFs Lending Fees

Sanjeev Bhojraj, Cornell University
Linda Du, Carnegie Mellon University
Egemen Genc, University of Illinois-Chicago
Wuyang Zhao, University of Texas at Austin

Delegated Leverage and Asset Prices: Evidence from the Hedge Fund Industry

Charles Cao, Pennsylvania State University
Grant Farnsworth, Texas Christian University
Hong Zhang, Singapore Management University
Yijun Zhou, Florida State University

The ETF Tax Advantage and Firm Payout Policy

Ki-Soon Choi, Boston College
Xintong Li, Boston College
Benjamin Yost, Boston College
Yuan Zou, Harvard University

Discussant(s)

Lukas Schmid, University of Southern California
Rabih Moussawi, Villanova University
Stanislav Sokolinski, Michigan State University
Ian Appel, University of Virginia

AFA Lecture - The Economics and Finance of Rising Federal Debt

Lecture

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Loews Philadelphia Hotel, Regency Ballroom A&B
Hosted By: American Finance Association
Wei Jiang, Emory University

JEL Classifications

G0 - General

Speaker(s)

James Poterba, Massachusetts Institute of Technology

Climate Finance

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall B

Hosted By: American Finance Association

Niels Gormsen, University of Chicago

JEL Classifications

G1 - General Financial Markets

Asset Returns as Carbon Taxes

Lautaro Chittaro, Stanford University

Monika Piazzesi, Stanford University

Marcelo Sena, Stanford University

Martin Schneider, Stanford University

Greenness Demand For US Corporate Bonds

Rainer Jankowitsch, Vienna University of Economics and Business

Alexander Pasler, Vienna University of Economics and Business

Patrick Weiss, Reykjavik University

Josef Zechner, Vienna University of Economics and Business

Physical Climate Risk Factors and an Application to Measuring Insurers' Climate Risk Exposure

Hyeyoon Jung, Federal Reserve Bank of New York

Robert Engle, New York University

Shan Ge, New York University

Xuran Zeng, New York University

Discussant(s)

Luke Taylor, University of Pennsylvania

Sangmin Oh, University of Chicago

Ben Knox, Federal Reserve Board

Corporate Risk Management

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall A1

Hosted By: American Finance Association

Oliver Levine, University of Wisconsin-Madison

JEL Classifications

G3 - Corporate Finance and Governance

Corporate Hedging, Contract Rights, and Basis Risk

Yuri Tserlukevich, Arizona State University

Ilona Babenko, Arizona State University

Leasing as a Corporate Risk Management Mechanism

Weiwei Hu, Peking University

Kai Li, Peking University
Chenjie Xu, Shanghai University of Finance and Economics

Do Firms Hedge Human Capital?

Christina Brinkmann, Boston University

Discussant(s)

Kristine Hankins, University of Kentucky
Adriano Rampini, Duke University
Hyunseob Kim, Federal Reserve Bank of Chicago

Errors in Financial Decisions of Humans and AI Models

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall C
Hosted By: American Finance Association
Camelia Kuhnen, University of North Carolina-Chapel Hill

JEL Classifications

G4 - Behavioral Finance

Consumption Wedges: Measuring and Diagnosing Distortions

Sasha Indarte, University of Pennsylvania
Raymond Kluender, Harvard University
Ulrike Malmendier, University of California-Berkeley
Michael Stepner, University of Toronto

Cost Misperception: The Impact of Misunderstanding Credit Card Debt Expenses

Tianyu Han, Hong Kong University of Science and Technology

Behavioral Economics of AI: LLM Biases and Corrections

Pietro Bini, Cornell University
Will Cong, Cornell University
Xing Huang, Washington University in St. Louis
Lawrence Jin, Cornell University

Discussant(s)

Jonathan Parker, Massachusetts Institute of Technology
Sean Higgins, Northwestern University
Kelly Shue, Yale University

Geopolitics of Banking

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall D

Hosted By: American Finance Association
Olivier Darmouni, Columbia University

JEL Classifications

G2 - Financial Institutions and Services

Putting Economics Back Into Geoeconomics

Christopher Clayton, Yale University
Matteo Maggiori, Stanford University
Jesse Schreger, Columbia University

Geopolitical Risk and Global Banking

Friederike Niepmann, Federal Reserve Board
Leslie Sheng Shen, Federal Reserve Bank of Boston

Bank Financing of Global Supply Chains

Laura Alfaro, Harvard University
Mariya Brussevich, International Monetary Fund
Camelia Minoiu, Federal Reserve Bank of Atlanta
Andrea Presbitero, International Monetary Fund

Discussant(s)

Olivier Darmouni, Columbia University
Nicola Cetorelli, Federal Reserve Bank of New York
Matteo Crosignani, Federal Reserve Bank of New York

Information Frictions: Cause and Consequence of Mispricing

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall A2
Hosted By: American Finance Association
Joel Peress, INSEAD

JEL Classifications

G1 - General Financial Markets

Causal Effect of Information Costs on Asset Pricing Anomalies

Zoran Ivkovich, Michigan State University
Yong-Hyuck Kim, Michigan State University
Dmitriy Muravyev, University of Illinois

Endogenous Limits to Arbitrage and Price Informativeness

Johann Reindl, Oslo Metropolitan University
Oyvind Norli, BI Norwegian Business School
Di Cui, Central University of Finance and Economics

Earnings Management and Price Informativeness

Zhiguo He, Stanford University
Wenxi Jiang, Chinese University of Hong Kong
Wei Xiong, Princeton University

Discussant(s)

Xi Dong, CUNY-Baruch College

Itay Goldstein, University of Pennsylvania

Savitar Sundaresan, Imperial College London

Value Creation by Mergers and Acquisitions**Paper Session**

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Loews Philadelphia Hotel, Regency Ballroom C2

Hosted By: American Finance Association

Fei Xie, University of Delaware

JEL Classifications

G3 - Corporate Finance and Governance

When AI Acquires Data: Strategic Complementarities in M&A

Yue Fang, Zhejiang University

Yingxuan He, Zhejiang University

Vidhan Goyal, Hong Kong University of Science and Technology

Zilong Zhang, Zhejiang University

Learning Production Process Heterogeneity: Implications of Machine Learning for Corporate M&A Decisions

Jongsub Lee, Seoul National University

Hayong Yun, Michigan State University

Acquiring Supplier Networks: Domestic Mergers for International Supply Chain Resilience

Ling Cen, Chinese University of Hong Kong

Sudipto Dasgupta, Chinese University of Hong Kong

Isil Erel, Ohio State University

Yanru Han, Stevens Institute of Technology

The Supply Chain Spillovers of Private Equity Buyouts

Cedric Huylebroek, KU Leuven

Olivier De Jonghe, National Bank of Belgium

Discussant(s)

Tania Babina, Columbia University

Feng Zhang, Southern Methodist University

Mariassunta Giannetti, Stockholm School of Economics

Jonathan Cohn, University of Texas at Austin

AREUEA**Climate Risk, Adaptation, and Policy****Paper Session**

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Loews Philadelphia Hotel, Washington B

Hosted By: American Real Estate and Urban Economics Association
Chair: Christopher Timmins, University of Wisconsin-Madison

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

Q5 - Environmental Economics

Measuring the Wildfire Risk of California Residential Single Family Estate

Nancy Wallace, University of California-Berkeley

Paulo Issler, University of California-Berkeley

Richard Stanton, University of California-Berkeley

Yao Zhao, University of California-Berkeley

Water Scarcity Management and Housing Markets: Evidence from Water Impact Fees in Colorado

Benjamin Edelman, Loyola University Chicago

The Price and Distributional Impact of Flood Risk Disclosure: Examining a Natural Experiment on the US Housing Market

Stephen Billings, University of Colorado-Boulder

Sophie Calder-Wang, University of Pennsylvania

Weiling Liu, Northeastern University

Migration as Climate Adaptation: Evidence from California Wildfires

Victoria Wang, University of California-Los Angeles

Discussant(s)

Joakim Weill, Federal Reserve Board

Lei Ma, University of Georgia

Jesse Gourevitch, Environmental Defense Fund

Qin Fan, California State University, Fresno

Transportation and Infrastructure

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Loews Philadelphia Hotel, Washington A

Hosted By: American Real Estate and Urban Economics Association

Chair: Shanjun Li, Cornell University

JEL Classifications

R4 - Transportation Economics

Expecting an Expressway

Jeffrey Brinkman, Federal Reserve Bank of Philadelphia

Jeffrey Lin, Federal Reserve Bank of Philadelphia

Kyle Mangum, Federal Reserve Bank of Philadelphia

Highways, Commuting and Trade: Unpacking Suburban Growth

Daniel Velasquez, University of Michigan

High-Speed Rail and China's Electric Vehicle Adoption Miracle

Hanming Fang, University of Pennsylvania and NBER

Ming Li, Chinese University of Hong Kong

Long Wang, Fudan University
Zoe Yang, Chinese University of Hong Kong

Mobility and Fertility: Evidence from High-Speed Rail in Taiwan

Yeow Hwee Chua, Nanyang Technological University
Pei-Syuan Lin, Chinese Culture University
Tien Foo Sing, National University of Singapore

Discussant(s)

Nathaniel Baum-Snow, University of Toronto
Yucheng Wang, University of Sydney
Brad Ross, NBER
Zoe Yang, Chinese University of Hong Kong

ACES

Policies and Polarization: How Economic and Social Interventions Shape Political Behaviour and Intergroup Dynamics in India

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Independence Ballroom Salon III
Hosted By: Association for Comparative Economic Studies
Chair: Nishith Prakash, Northeastern University

JEL Classifications

D7 - Analysis of Collective Decision-Making

G0 - General

Good Economics, Bad Politics: Electoral Consequences of Bank Clean-Ups

S. K. Ritadhi, Occidental College
Vidhya Soundararajan, Centre for Advanced Financial Research and Learning

Economic and Political Consequences of Credit Policy for Minorities: Evidence from India

Muhammad Yasir Khan, University of Pittsburgh
S. K. Ritadhi, Occidental College

Fraternity or Fracture? National Identity, Religious Minorities, and Communal Violence in India

Humoyun Abdumavlon, University of Pittsburgh
A. Niles Fernando, University of Notre Dame

Hate in the Time of Algorithms: Evidence on Online Behavior from a Large-Scale Experiment

Aarushi Kalra, Brown University

AFEE

Responses to Economic Power

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 304

Hosted By: Association for Evolutionary Economics
Chair: Rodrigo Constantino Jeronimo, Sao Paulo State University

JEL Classifications

B5 - Current Heterodox Approaches

P1 - Capitalist Economies

Power Imbalances, Information Hierarchy, and 'Bottom-Up' Policy Innovation in Yorkshire

Gary Dymiski, University of Leeds
Lesslie Valencia-Vera, University of Leeds

Transaction Networks and Institutional Change in Brazilian Sugarcane Agribusiness

Rodrigo Constantino Jeronimo, Sao Paulo State University
Sebastiao Neto Ribeiro Guedes, Sao Paulo State University

Justice for the People of Scotland

Robert McMaster, University of Glasgow
Andrew Cumbers, University of Glasgow
Gerard McCartney, University of Glasgow
Andrew Perchard, Otakou Whakaihu Waka University of Otago

Transforming Capitalism into a Viable Society through Ecological Transition

Andrea Almawi, Universite Grenoble Alpes
Faruk Ülgen, Université Grenoble Alpes
Darine Bakkour, Universite Libanaise

Earned Wage Access: Easy Money or Fintech Payday Lending?

Reynold F. Nesiba, Augustana University
Raymond Leach, Augustana University

ASE

The Dynamics of Labor: Opportunity, Mobility, and Inequality

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 407
Hosted By: Association for Social Economics
Chair: Vishal Dagar, Great Lakes Institute of Management

JEL Classifications

J1 - Demographic Economics

J3 - Wages, Compensation, and Labor Costs

The Impact of State-Level ESG on Employee Quit Rates

Khawaja Saeed Mamun, Longwood University
Carolyn Soper, Central Connecticut State University
Samantha Schenck, Central Connecticut State University

Welfare Reform and Interprovincial Migration: Evidence from Canada

Ahmed Aziz, Algoma University
Caleb Gbehola, Algoma University

Trading Today for Tomorrow: Gender Differences in Lifetime Earnings Expectations and the Early-Career Wage Gap

Eunhye Kwak, Korea Labor Institute

Pride and Prejudice: Caste Norms, Status Anxiety, and the Economic Cost of Distinction

Anirban Ghatak, Indian Institute of Management-Kozhikode

Nandagopan __, Indian Institute of Management-Kozhikode

Wages and Firm Profitability over the Business Cycle: Evidence from the US Hotel Industry

Chris Boone, University of Massachusetts-Amherst

Akash Bhatt, University of Massachusetts-Amherst

Michael Paz, Purdue University Northwest

ASCE

Trade and Growth in the Carribbean

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 413

Hosted By: Association for the Study of the Cuban Economy

Chair: John Joseph Devereux, CUNY-Queens College

JEL Classifications

A1 - General Economics

O5 - Economywide Country Studies

Puerto Rican Migrants to the U.S. Mainland Post-Hurricane Maria

Zadia Feliciano, CUNY-Queens College and NBER

Maria Mora, Purdue University Northwest

Two Hundred Years of Puerto Rican Economic Growth

John Joseph Devereux, CUNY-Queens College

The Decimation of Cuba's Military: What Happened to National Security

Carlos Sieglie, Rutgers University

Discussant(s)

John Joseph Devereux, CUNY-Queens College

Zadia Feliciano, CUNY-Queens College and NBER

Carlos Sieglie, Rutgers University

AERE

Energy Transitions

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 303-B

Hosted By: Association of Environmental and Resource Economists

Chair: Erik Katovich, University of Connecticut

JEL Classifications

Q4 - Energy

O1 - Economic Development

Climbing the Energy Ladder: How Energy Resources Hinder, Facilitate, and Fuel Economic Growth

Derek Lemoine, University of Arizona

Powering the Future: The Long-Term Human Capital Effects of Rural Electrification

Pan Chen, University of Colorado-Boulder

The Impact of the Energy Transition on Local Mortality

Dylan Brewer, Georgia Institute of Technology

Eleanor Krause, University of Kentucky

Jancy Ling Liu, College of Wooster

Can Place-Based Incentives Accelerate the Energy Transition? Evidence from the IRA's Energy Community Tax Credits

Gaurav Doshi, Georgia Institute of Technology

Jancy Ling Liu, College of Wooster

Xiaochen Sun, New Mexico State University

Discussant(s)

Geoffrey Heal, Columbia University

Shefali Khanna, London School of Economics

Todd Gerarden, Cornell University

Erik Katovich, University of Connecticut

AFE

Corporate Finance: Theory

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Loews Philadelphia Hotel, Anthony

Hosted By: Association of Financial Economists & American Finance Association

Chair: Kose John, New York University

JEL Classifications

G3 - Corporate Finance and Governance

D4 - Market Structure, Pricing, and Design

A Theory of Social Capital and Trust

Quentin Dupont, Georgetown University

Jonathan M. Karpoff, University of Washington

A Unifying Theory of Blockholder Ownership and Corporate Policies

Simon Mayer, Carnegie Mellon University

Erwan Morellec, EPF Lausanne and Swiss Finance Institute

Sebastian Gryglewicz, Erasmus University Rotterdam

A General Theory of Holdouts

Xiabo Yu, Colorado University-Boulder

Discussant(s)

Luigi Zingales, University of Chicago

Brett Green, Washington University in St. Louis

Barney Hartman-Glaser, University of California-Los Angeles

CEANA

Topics in Economic Theory

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 412

Hosted By: Chinese Economic Association in North America

Chair: Kai Hao Yang, Yale University

JEL Classifications

D8 - Information, Knowledge, and Uncertainty

E2 - Consumption, Saving, Production, Investment, Labor Markets, and Informal Economy

Artificial Intelligence Clones

Annie Liang, Northwestern University

Delegation in Games and Equilibrium Uniqueness

Fedor Sandomirskiy, Princeton University

Cognitive Hierarchies in Multi-Stage Games of Incomplete Information: Theory and Experiment

Po-Hsuan Lin, University of Virginia

Alpha-Maxmin Updating Rules for Ambiguous Information

Yi-Hsuan Lin, Academia Sinica

ES

Climate, Policy, and the Global Economy

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 305

Hosted By: Econometric Society

Chair: Juanma Castro-Vincenzi, University of Chicago

JEL Classifications

F1 - Trade

R1 - General Regional Economics

Whose Tree Is It Anyway? Property Rights and Deforestation in the Brazilian Amazon

Rodrigo Adao, University of Chicago

Arthur Amorim Braganca, World Bank

Jonathan I. Dingel, Columbia University

Esteban Rossi-Hansberg, University of Chicago

Optimal Carbon Taxation with Concerns for Redistribution

Arnaud Costinot, Massachusetts Institute of Technology

Daniel O'Connor, TBD

Joseph S. Shapiro, University of California-Berkeley

Ivan Werning, Massachusetts Institute of Technology

A Framework for Integrating Climate Goals into Trade Agreements

Ahmad Lashkaripour, Indiana University

Weathering the Storm: Supply Chains and Climate Risk

Juanma Castro-Vincenzi, University of Chicago

Gaurav Khanna, University of California-San Diego

Nicolas Morales, Federal Reserve Bank of Richmond

Nitya Pandalai-Nayar, University of Texas at Austin

Complexity and Transparency in Market Design

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 308

Hosted By: Econometric Society

Chair: Lawrence M. Ausubel, University of Maryland

JEL Classifications

D44 - Auctions

D47 - Market Design

As-If Dominant Strategy Mechanisms

Lea Nagel, Stanford University

Roberto Saitto, Stanford University

Auction Design for Artificial-Intelligence-Based Sponsored Search

Lawrence M. Ausubel, University of Maryland

A Measure of Complexity for Strategy-Proof Mechanisms

Lea Nagel, Stanford University

Roberto Saitto, Stanford University

Search and Information in Centralized School Choice Systems

Juan Escobar, University of Chile

Alfonso Montes, Universidad Diego Portales

Discussant(s)

Alfonso Montes, Universidad Diego Portales

Lea Nagel, Stanford University

Lawrence M. Ausubel, University of Maryland

Roberto Saitto, Stanford University

Impacts of Foreign Aid

Panel Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 310

Hosted By: Econometric Society

Moderator: B. Kelsey Jack, University of California-Berkeley

JEL Classifications

O10 - General

Panelist(s)

Benjamin Crost, University of Calgary
Dean Karlan, Northwestern University
Nancy Qian, Northwestern University
Justin Sandefur, Center for Global Development

Investment and Asset Accumulation in Macro & Trade**Paper Session**

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 307
Hosted By: Econometric Society
Chair: David Baqaee, University of California-Los Angeles

JEL Classifications

E2 - Consumption, Saving, Production, Investment, Labor Markets, and Informal Economy

F1 - Trade

Growing Data, Slowing Productivity

Guillermo L. Ordonez, University of Pennsylvania
Laura Veldkamp, Columbia University

A Dynamic Theory of Optimal Tariffs

Eduardo Davila, Yale University
Andrés Rodríguez-Clare, University of California-Berkeley
Andreas Schaab, University of California-Berkeley
Stacy Tan, Harvard University

Long-Run Comparative Statics

David Baqaee, University of California-Los Angeles
Hannes Malmberg, University of Minnesota

Inelastic Capital in Intangible Economies

Matthieu Gomez, Columbia University
Émilien Gouin-Bonenfant, Columbia University

Reinsurance Subsidies, Clinical Trial Disclosures, and Pharma Innovation**Paper Session**

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 309
Hosted By: Econometric Society
Chair: Panle Jia Barwick, University of Wisconsin-Madison and NBER

JEL Classifications

L1 - Market Structure, Firm Strategy, and Market Performance

I1 - Health

Reinsurance, Financial Frictions, and Subsidy Efficiency: Evidence from Health Insurance

Anran Li, Cornell University

Disclosure and the Pace of Drug Development

Colleen Cunningham, London Business School

Florian Ederer, Boston University

Charles Hodgson, Yale University

Zhichun Wang, Yale University

From Free Rider to Innovator: The Rise of China's Drug Development

Hongyuan Xia, Cornell University

Tianli Xia, University of Rochester

Panle Jia Barwick, University of Wisconsin-Madison and NBER

Discussant(s)

Tianli Xia, University of Rochester

Anran Li, Cornell University

Florian Ederer, Boston University

The Econometrica Session: Developments in the Analysis of Market Power and Imperfect Competition

Panel Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 306

Hosted By: Econometric Society

Moderators:

Patrick Kline, University of California-Berkeley

Áureo de Paula, University College London

JEL Classifications

C0 - General

Panelist(s)

Susan Athey, Stanford University

Meredith Crowley, Cambridge University

Jan Eeckhout, Universitat Pompeu Fabra

Ioana Marinescu, University of Pennsylvania

EHA

Women, Work, and the Family

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 409

Hosted By: Economic History Association

Chair: Ahmed S. Rahman, Lehigh University

JEL Classifications

N3 - Labor and Consumers, Demography, Education, Health, Welfare, Income, Wealth, Religion, and Philanthropy
J1 - Demographic Economics

Which Men Didn't Go 'Over There'?: WWI Dependency Deferments and Women's Labor Force Participation

Amy Cross, University of Alaska

Women and Asylums

Melanie Meng Xue, London School of Economics

Within the Calculus of Conscious Choice: Industrialization, Religion, and Fertility Decline in Early 19th-Century France

Vivek Moorthy, Florida State University

Left Behind: The Bracero Program and Mexican Women

Elena Ojeda, University of California-Berkeley

HES

The Place of Sraffa in the History of Economic Thought

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 404

Hosted By: History of Economics Society

Chair: Maria Cristina Marcuzzo, Sapienza, Università di Roma

JEL Classifications

B3 - History of Economic Thought: Individuals

B2 - History of Economic Thought since 1925

How Is It Possible That Marshall Is Still Alive After Sraffa's 1925/1926 Devastating Critique?

Andrea Salanti, University of Bergamo

Sraffa and the Capital Controversy: Evidence from the Sraffa Archive (1960-1966)

Andres Lazzarini, Goldsmiths University of London

Sraffa and Wittgenstein on Language and Method

Gary Mongiovi, St. John's University

The 1960 Review of Production of Commodities by John Eaton and the Discussion on Sraffa after Marx

Riccardo Bellofiore, University of Bergamo

Scott Carter, University of Tulsa

Discussant(s)

John Davis, Marquette University

Maria Cristina Marcuzzo, Sapienza, Università di Roma

IBEF

Monetary Policy Transmission

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Loews Philadelphia Hotel, Franklin

Hosted By: International Banking, Economics, and Finance Association
Chair: Rebecca Zarutskie, Federal Reserve Bank of Dallas

JEL Classifications

G2 - Financial Institutions and Services

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

Indirect Credit Supply: How Bank Lending to Private Credit Shapes Monetary Policy Transmission

Sharjil Haque, Federal Reserve Board

Young Soo Jang, Pennsylvania State University

Jessie Jiaxu Wang, Federal Reserve Board

Firm Market Power Channel of Monetary Policy Transmission

Nishant Kashyap, Indian Institute of Management-Ahmedabad

Prasanna Tantri, Indian School of Business

External Finance Premium: Market Finance versus Bank Finance

Livia Chitu, European Central Bank

Sofia Gori, European Central Bank and Goethe University

Refet S. Gurkaynak, Bilkent University

Discussant(s)

Sergey Chernenko, Purdue University, Mitch Daniels School of Business

Judit Temesvary, Federal Reserve Board

Christina Wang, Federal Reserve Bank of Boston

KAEA

Global Shocks, Capital Flows, and Macroeconomic Adjustment

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 414

Hosted By: Korea-America Economic Association

Chair: Jaewoo Lee, International Monetary Fund

JEL Classifications

F3 - International Finance

E2 - Consumption, Saving, Production, Investment, Labor Markets, and Informal Economy

Dollar Liquidity Flows in Small-Open Economies

Saki Bigio, University of California-Los Angeles and NBER

Paul Castillo, Central Bank of Peru

Seungyub Han, Louisiana State University

Shocks, Frictions, and Policy Regimes: Understanding Inflation after the COVID-19 Pandemic

Taeyoung Doh, Federal Reserve Bank of Kansas City

Choongryul Yang, Federal Reserve Board

Investment Giants and Their Impacts in Emerging Markets

Daisoon Kim, North Carolina State University

Jee Won Park, Ministry of Economy and Finance of Korea

Inhwan So, Bank of Korea

Investing in Health during Good and Bad Times: An Application to the China Shock

Soojin Kim, Georgia State University

Sunham Kim, Korea Development Institute

Chong Xiang, Purdue University

LERA

Labor Market Innovation

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 406

Hosted By: Labor and Employment Relations Association

Chair: Ina Ganguli, University of Massachusetts-Amherst

JEL Classifications

J0 - General

Manufacturing Technicians and Innovation

Andrew Weaver, University of Illinois-Urbana-Champaign

Justin Vinton, Rutgers University

Schumpeter meets Marx: AI, Robots and the Political Economy of Jobless Recoveries

Angelo Martelli, London School of Economics

Tommaso Crescioli, Bocconi University

Tim Vlandas, Oxford University

Innovation and the Social Safety Net: Insights from Linked Inventor-UI Records

Alex Bell, Georgia State University

Sreeraahul Kancherla, U.S. Treasury Office of Tax Analysis

Roozbeh Moghadam, University of California-Los Angeles and CA Employment Development Department

Swapnil Motghare, University of California-Los Angeles

Till von Wachter, University of California-Los Angeles

Adopting Explainable AI for Equitable Workforce Decision-Making to Reduce Labor Market Disparities

Kemisola Kasali, University of Arkansas-Little Rock

Left Behind: Inequality, Work, and Retirement Insecurity

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 405

Hosted By: Labor and Employment Relations Association

Chair: Teresa Ghilarducci, New School for Social Research

JEL Classifications

J0 - General

Retirement Inequality: How the Gender Gap Shapes Financial Security in Later Life

Siavash Radpour, Stockton University

Martha Jaimes, Institute for Women's Policy Research

Working Longer: Social Security Eligibility and Late Arriving Immigrants' Work and Retirement Security

Joelle Saad-Lessler, Stevens Institute of Technology

Na Yin, CUNY-Baruch College

Yu-Jhen Chen, CUNY-Baruch College

Valuing the Unseen: Gender and Older Adults' Non-Market Economic Contributions

Aida Farmand, Office of the New York City Comptroller

Siavash Radpour, Stockton University

Are Spousal Unpaid Caregivers Left Behind?

Jessica Forden, New School

Discussant(s)

Owen Davis, Siegel Family Endowment

Na Yin, CUNY-Baruch College

NAFE

The History of NAFE: 2015 through 2024 / NAFE with Past Presidents

Panel Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 402

Hosted By: National Association of Forensic Economics

Moderators:

John O. Ward, John Ward Economics

Steve J. Shapiro, Analytic Resources LLC

JEL Classifications

K1 - Basic Areas of Law

K1 - Basic Areas of Law

Panelist(s)

Marc Weinstein, Team Economics

Topic: The History of NAFE: 2015 through 2024

Michele Angerstein-Gaines, Economic Consulting

Topic: The History of NAFE: 2015 through 2024

NEA

Wealth Disparities, Inequality, and Macroeconomic Policy

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 408

Hosted By: National Economic Association & American Society of Hispanic Economists

Chair: Salvador Contreras, University of Texas Rio Grande Valley

JEL Classifications

D3 - Distribution

J1 - Demographic Economics

The Harder They Fall: Diverging Black-White Wealth in Older Age Using the Health and Retirement Study

Illenin Kondo, Federal Reserve Bank of Minneapolis

Samuel L. Myers Jr., University of Minnesota

William A. Darity Jr., Duke University

Teegawende H. Zeida, Brock University

Retirement Outreach to Low- and Middle-Income Workers

Luisa Blanco, Pepperdine University

Angelino Viceisza, Spelman College

Measuring Income Inequality in the United States Using the Gini Index and Information Gain in Decision Trees (2003 & 2023)

Juan J. DelaCruz, CUNY-Lehman College

Di Wu, CUNY-Lehman College

Hsien-Tseng Wang, CUNY-Lehman College

Measuring Real Output and Inflation: Official Statistics vs Economics Transactions Data

Michael Navarrete, National Bureau of Economic Research

Gabriel Ehrlich, University of Michigan

John C. Haltiwanger, University of Maryland

David Johnson, University of Michigan

Seula Kim, Pennsylvania State University

Asian "Chilling Effect" During the Pandemic: What Can We Learn from Reported Health Status?

Ruth Oyelere, Agnes Scott College

Abdihafit Shaye, Kent University

Discussant(s)

Raffi Garcia Rensselaer, Rensselaer Polytechnic Institute

Ejindu Ume, Miami University

Jose Bucheli, University of Texas at El Paso

Joaquin Rubalcaba, University of North Carolina-Chapel Hill

Mary Lopez, Occidental College

SNDE

Navigating Uncertainty and Price Dynamics in Modern Economies

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Room 411

Hosted By: Society for Nonlinear Dynamics and Econometrics & Society for Nonlinear Dynamics and Econometrics

Chair: Yoosoon Chang, Indiana University-Bloomington

JEL Classifications

E3 - Prices, Business Fluctuations, and Cycles

C5 - Econometric Modeling

Dual Interpretation of Machine Learning Forecasts

Philippe Goulet Coulombe, Université du Québec à Montréal

Maximilian Göbel, Brain

Karin Klieber, Oesterreichische Nationalbank

Multinationals and Uncertainty: The Role of Internal Capital Markets

Jianlin Wang, Leavey School of Business, Santa Clara University

Divergent Perceptions, Divergent Pay: Inflation and the Gender Wage Gap

Lovisa Reiche, BI Norwegian Business School

Nicolo' Maffei-Faccioli, Norges Bank

Debt Indexation, Determinacy, and Inflation

Tobias Kawalec, University of Oxford, Department of Economics and Nuffield College

Discussant(s)

Ulrich K. Müller, Princeton University

Dejanir H. Silva, Purdue University

Hie Joo Ahn, Federal Reserve Board

Margaret M. Jacobson, Federal Reserve Board

SGE

New Developments in Innovation Indicators

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 303-A

Hosted By: Society of Government Economists

Chair: Michelle M. Elekonich, National Center for Science and Engineering Statistics

JEL Classifications

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights

O0 - General

The Feasibility and Value of Meso-level Innovation Indicators: Small Area Innovation Rate Estimation in the United States

Zheng Tian, Pennsylvania State University

Minsu Kim, Pennsylvania State University

Luyi Han, Pennsylvania State University

Timothy R. Wojan, ORISE

Stephan J. Goetz, Pennsylvania State University

Matt Williams, RTI International

Democratizing Innovation Microdata: How Synthetic Public Use Files Can Address the Credibility Crisis in Applied Economics

Jorge Cisneros Paz, Oak Ridge Institute for Science and Education

Matt Williams, RTI International

Jennifer Ozawa, RTI International

Michael Floyd, Knexus Research LLC

Damon Streat, Knexus Research LLC

Audrey Kindlon, National Center for Science and Engineering Statistics

Heather Madray, National Center for Science and Engineering Statistics

Innovations not Introduced in Product Markets: How Large is the Market for Ideas?

Timothy R. Wojan, Oak Ridge Institute for Science and Education

Gary Anderson, National Center for Science and Engineering Statistics

Arthur Hughes, National Center for Science and Engineering Statistics

Audrey Kindlon, National Center for Science and Engineering Statistics

Measuring Rural Innovation in European Countries

Simone Sasso, Joint Research Centre, European Commission

Iria Enrique Regueira, Joint Research Centre, European Commission
Vladimir Lopez-Bassols, Independent Consultant
Michelle Marshalian, European Commission

Discussant(s)

Maryann Feldman, Arizona State University
Julia Lane, New York University
Wesley Cohen, Duke University
Amanda Weinstein, Center on Rural Innovation

URPE

Political Economy of Modern Finance

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 301
Hosted By: Union for Radical Political Economics
Chair: Daniel Ossa, University of Denver

JEL Classifications

B5 - Current Heterodox Approaches

G2 - Financial Institutions and Services

Benchmark Interest Rate Reform: Cooperative Decentralization, Wealth Redistribution, and Monetary Control

Aaron Medlin, Boston College

Dealer Banks and the Elastic Creation of Dollar Liabilities: Rethinking Financial Intermediation in the Global Financial System

Junji Tokunaga, Dokkyo University
Gerald Epstein, University of Massachusetts-Amherst
Hasan Cömert, Trinity College

Asset-Based Reserve Requirements Revisited: The Case for an Incremental Approach

Shaun Brog, Denver Metro Chamber of Commerce
Yeo Hyub Yoon, University of Denver

Varied Paths of Financialization: A Comparative Study of OECD Countries

Daniel Ossa, University of Denver
Shaun Brog, Denver Metro Chamber of Commerce
Yeo Hyub Yoon, University of Denver

Consolidation in the Age of Passive Investing: The Industrial Organization of the U.S. Asset Management Industry

Albina Gibadullina, University of British Columbia

Trade, Exchange Rates, and Global Values Chains

Paper Session

Sunday, Jan. 4, 2026 2:30 PM - 4:30 PM (EST)

Philadelphia Convention Center, 302

Hosted By: Union for Radical Political Economics
Chair: Naoki Yoshihara, University of Massachusetts-Amherst

JEL Classifications

B5 - Current Heterodox Approaches

F1 - Trade

Unequal Exchange Mechanism in International Trade with Global Supply Chain

Naoki Yoshihara, University of Massachusetts-Amherst
Roberto Veneziani, Queen Mary University of London

Towards an Ontologically-Informed Political Economy of Exchange Rates

Patrick Hallan, University of Utah

The Hidden Role of Multinational Corporations in the U.S.-China Trade Conflict: A Financialisation–Offshoring Nexus Perspective

Weikai Chen, Renmin University of China
Xinyuan Gao, Renmin University of China
Hao Qi, Renmin University of China
Ningzhi He, University of Massachusetts-Amherst

4:30 PM

AREUEA

AREUEA Membership Meeting - AREUEA Members & Guests

Event

Sunday, Jan. 4, 2026 4:30 PM - 5:30 PM (EST)

Loews Philadelphia Hotel, Washington C
Hosted By: American Real Estate and Urban Economics Association
Presiding: Siqi Zheng, Massachusetts Institute of Technology

Speaker(s)

Siqi Zheng, Massachusetts Institute of Technology

4:40 PM

AEA

AEA Awards Ceremony and Presidential Address

Session/Event

Sunday, Jan. 4, 2026 4:40 PM - 6:00 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom G&H + Corridor
Hosted By: American Economic Association

Speaker(s)

Lawrence Katz, Harvard University
Topic: Neighborhood Effects and the Missing Market for Opportunity

5:00 PM

NEA

National Economic Association (NEA) Business Meeting

Event

Sunday, Jan. 4, 2026 5:00 PM - 6:00 PM (EST)

Philadelphia Marriott Downtown, Liberty Ballroom A & B

Hosted By: National Economic Association

Presiding: Robynn Cox, University of California-Riverside

AFEE

AFEE Presidential Address

Session/Event

Sunday, Jan. 4, 2026 5:00 PM - 6:30 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon A

Hosted By: Association for Evolutionary Economics

Presiding: Robert McMaster, University of Glasgow

Speaker(s)

Wilfred Dolfsma, Open University

Topic: Greening Business and Greening the Economy – Institutions and Policy

Our annual Presidential Address, by 2025 AFEE President Wilfred Dolfsma, Wageningen University

IAFFE

IAFFE Presidential Address

Session/Event

Sunday, Jan. 4, 2026 5:00 PM - 6:30 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon I

Hosted By: International Association for Feminist Economics

Presiding: Sakiko Fukuda-parr, New School

5:30 PM

AFA

AFA Business Meeting and Presidential Address

Session/Event

Sunday, Jan. 4, 2026 5:30 PM - 7:00 PM (EST)

Loews Philadelphia Hotel, Regency Ballroom A&B

Hosted By: American Finance Association

Presiding: Kathleen Hanley, Lehigh University

Speaker(s)

Ulrike Malmendier, University of California-Berkeley

6:00 PM

NEA

National Economic Association (NEA) Presidential Address

Event

Sunday, Jan. 4, 2026 6:00 PM - 6:45 PM (EST)

Philadelphia Marriott Downtown, Liberty Ballroom A & B

Hosted By: National Economic Association

Presiding:

Robynn Cox, University of California-Riverside

Bradley L. Hardy, Georgetown University

Speaker(s)

Robynn Cox, University of California-Riverside

AEA

AEA CSQIEP Cocktail Reception

Event

Sunday, Jan. 4, 2026 6:00 PM - 7:30 PM (EST)

Philadelphia Marriott Downtown, Liberty Ballroom C

Hosted By: American Economic Association & Committee on the Status of LGBTQ+ Individuals in the Economics Profession

All are welcome at this annual event to share community with LGBTQ+ economists and those who support them.

Elsevier

Elsevier Recruitment Reception for Women Editorial Board Members

Event

Sunday, Jan. 4, 2026 6:00 PM - 7:30 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon B

Hosted By: Elsevier

Elsevier is hosting a cocktail reception focused on recruiting new women editorial board members. Join us to meet Editors and Publishing staff of Elsevier journals and submit your CV.

ACES

ACES Annual Meeting and Reception

Event

Sunday, Jan. 4, 2026 6:00 PM - 8:00 PM (EST)

Philadelphia Marriott Downtown, Independence Ballroom Salon III

Hosted By: Association for Comparative Economic Studies

Speaker(s)

Ruixue Jia, University of California-San Diego

Topic: ACES Annual Address

Members, Affiliates, Friends, and Scholars in the field are invited to join ACES for its annual meeting and reception.

AERE**AERE Members and Friends Cocktail Reception**

Event

Sunday, Jan. 4, 2026 6:00 PM - 8:00 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon E

Hosted By: Association of Environmental and Resource Economists

Presiding: Sheila Olmstead, Cornell University

ESA**ESA Reception for Members and Friends**

Event

Sunday, Jan. 4, 2026 6:00 PM - 8:00 PM (EST)

Philadelphia Marriott Downtown, Room 305

Hosted By: Economic Science Association

ODE**Omicron Delta Epsilon Advisors Reception**

Event

Sunday, Jan. 4, 2026 6:00 PM - 8:00 PM (EST)

Philadelphia Marriott Downtown, Room 310

Hosted By: Omicron Delta Epsilon

All Omicron Delta Epsilon advisors are welcome. Light refreshments will be served.

KAEA**KAEA Business Meeting**

Event

Sunday, Jan. 4, 2026 6:00 PM - 9:30 PM (EST)

Philadelphia Marriott Downtown, Room 304

Hosted By: Korea-America Economic Association

Presiding: Jaewoo Lee, International Monetary Fund

6:30 PM

ASHEcon

ASHEcon & IHEA Happy Hour

Event (Invitation Only)

Sunday, Jan. 4, 2026 6:30 PM - 7:30 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon K

Hosted By: American Society of Health Economists

AEA

CSMGEP/NEA/ASHE/AERIP Joint Reception

Event

Sunday, Jan. 4, 2026 6:30 PM - 8:30 PM (EST)

Philadelphia Marriott Downtown, Independence Ballroom Salon I & II

Hosted By: Committee on the Status of Minority Groups in the Economics Profession

6:45 PM

AFEE

AFEE / ASE / HES / IAFEE / LERA / URPE Social

Event

Sunday, Jan. 4, 2026 6:45 PM - 9:00 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom C&D

Hosted By: Association for Evolutionary Economics

Please join us in celebrating a successful conference at our AFEE ASE HES IAFEE LERA URPE Social!

Monday, January 5th

7:00 AM

AEA

AEA Poster Session

Poster Session

Monday, Jan. 5, 2026 7:00 AM - 1:00 PM (EST)

Philadelphia Marriott Downtown, Franklin Hall

Hosted By: American Economic Association

AFA

AFA PhD Student Poster Session

Poster Session

Monday, Jan. 5, 2026 7:00 AM - 3:00 PM (EST)

Loews Philadelphia Hotel, Millennium Hall

Hosted By: American Finance Association

Chair: Sydney Ludvigson, New York University

JEL Classifications

G0 - General

(Don't) Go Woke, Go Broke? An Analysis of Public Pension Plan Investment Restrictions

Madison Borrelli, University of Central Florida

AI and Demand-Based Option Listings

Yizhen Xie, Carnegie Mellon University

AI Automation and Effort Allocation: Evidence from Sophisticated Investors

Yuan Gao, University of Arizona

AI Washing

Boyuan Li, University of Florida

Ample Reserves for Whom? The Role of Foreign Banks in U.S. Monetary Policy Implementation

Junko Oguri, Northwestern University

Crisoforo Pizzimenti, Northwestern University

Are Carbon Offset Projects an Effective Vehicle for Carbon Emission Reduction?

Zirui Wang, University of Texas at Austin

Artificial Intelligence, Opportunity, and Regulatory Uncertainty: Implications for Asset Pricing

Kris Shen, Ohio State University

Asymmetric Labor Income Risk: Implications for Risk-Taking in Financial Markets

Tai Lo Yeung, University of Lugano

Avoiding the Premium on the Premium? Self-funded Health Benefit Plans and Corporate Financial Decisions

Haolin Wu, University of Minnesota

Awkward silence: Is manager hesitation informative?

Umit Kurucak, University of Texas at Dallas

Bailouts, Bank Regulation and Risk-Taking: A General-Equilibrium Exposition

Luigi Falasconi, University of Pennsylvania

Behavioral Cross-Selling: Evidence from Retail Credit Cards

Sarah Robinson, Harvard University

Dominic Russel, Harvard University

Claire Shi, Harvard University

Belief Distortions, Asset Prices, and Unemployment Fluctuations

Do Lee, New York University

Beyond the Headlines: Measuring Monetary Policy Uncertainty from Bank Earnings Calls

Pablo Pastor y Camarasa, Ghent University

Board Diversity and the Career Progression of Women

Anushri Jain, Washington University in St. Louis

Rana Mohie El Din, Washington University in St. Louis

Breaking the Bond: The Effect of Banker Turnover on Municipal Bonds

Natalia Boreyko, University of Michigan

Can investor coalitions drive corporate climate action?

Nikolaus Hastreiter, London School of Economics and Political Science

Clearing the Murky Waters: How the First Analyst Recommendation Affects Retail Trading Costs

Wendi Wu, University of Oregon

Climate Disclosure: Theory and Evidence

Florian Perusset, Swiss Finance Institute - EPFL

Corporate Payouts and Local Job Creation

Xun Xiong, University of Kansas

Credit Relationships and Dynamic Credit Constraints

Jingfeng Zhang, London School of Economics and Political Science

DatedGPT: Preventing Lookahead Bias in Large Language Models with Time-Aware Pretraining

Yutong Yan, Chinese University of Hong Kong

Raphael Tang, University College London

Deviations of Covered Interest Parity, Dollar Funding Pressure, and Currency Risk Premia

Yirong Wang, University of Bristol

Distorted by Design: Size-Dependent Guarantees and Capital Misallocation

Dongcheng Yang, Columbia University

Do Firm Credit Constraints Impair Climate Policy?

Mengjie Shi, Goethe University Frankfurt

Matthias Kaldorf, Deutsche Bundesbank

Do Sell-side Analyst Reports Have Investment Value?

Linying Lyu, Washington University in St. Louis

ESG Favoritism in Mutual Fund Families

Anna Csiky, Vienna University of Economics and Business

Rainer Jankowitsch, Vienna University of Economics and Business

Alexander Pasler, Vienna University of Economics and Business
Marti Subrahmanyam, New York University

Estimating Investor Demand Elasticity with Endogenous Firm Responses

Yicheng Wang, University of Minnesota

Exchange Rate Expectations and Currency Demand

Leonie Braeuer, Swiss Finance Institute - Geneva

Expansion of Informal Finance and Household Behavior

Jianfei Zhu, The University of Hong Kong

FHLB as Lender of First Resort: The Good, the Bad and the Ugly

Yudong Rao, Washington University in St. Louis

Financing Risk and Startup Growth

Xugan Chen, Yale University

Firm-level Political Risks and Newly Issued Corporate Debt Maturity

Zannatus Saba, Oklahoma State University

Trading Volume and Monetary Policy Surprises

Jonas Camargos Jensen, Frankfurt School of Finance and Management gGmbH

How Firms Recover after Floods: Mechanisms and Evidence

Sijia Fan, Cornell University

Flow-Induced Demand Pressure from Option-Trading ETFs

Zhaoyi Wang, London Business School

From Failure to Innovation: Strategic Knowledge Transfer in Corporate Venture Capital

Hao Zhang, University of New South Wales

From Index Trackers to Risk Managers: The Expanding Role of Derivatives in ETFs

Aneel Keswani, City University of London

Xiao Xiao, University of Cambridge

Yue Zhang, City University of London

Green Neighbors, Greener Neighborhoods: Peer Effects in Green Home Investments

Christine Zhuowei Huang, University of Texas at Dallas

How Do Lender-Household Relationships Affect Mortgage Refinancing?

Yanting Huang, University of Rochester

How Insurance Claim Delays Shift Mortgage Costs After Disasters?

Chuqiao Bi, Cornell University

How Mutual Fund Managers and Investors Respond to U.S.–China Geopolitical Risk

Xijin Huang, University of Connecticut

Import Competition and U.S. Firms: A Text-Based Approach

Huaizhou Li, University of New South Wales

Information and Innovation: Evidence From Railroad Expansion in the Nineteenth Century

Shuting Li, Georgia State University

Bridging Markets: Equity Investors' Dual Roles in Corporate Debt Financing

Jing Gao, University of Minnesota

Institutional Investors and House Prices

Emil Bandoni, University College Dublin

Giorgia De Nora, European Central Bank

Ellen Ryan, European Central Bank

Margherita Giuzio, European Central Bank

Manuela Storz, European Central Bank

Interdependence of Bank Run Risk and Interest Rate Risk

Debosmita Chatterjee, City University of London

Interpretable Systematic Risk around the Clock

Songrun He, Washington University in St. Louis

Investment and Governance: Through the Lens of Sustainability

Jitendra Aswani, Massachusetts Institute of Technology

Roberto Rigobon, Massachusetts Institute of Technology

Ownership Concentration in Multifamily Housing: Operational Efficiency or Market Power?

Prateek Mahajan, University of Texas at Austin

Labor Shortage, Hiring and Asset Returns

Xinyu Liu, INSEAD

Learning about Noise, Information Disclosure, and Market Stability

Hao Yu, University of Macau

Minxing Zhu, University of Macau

Machine learning in foreign exchange

Bo Yuan, University of Cambridge

Managerial Attention to Financial Markets

Zhenkai Ran, University of Cambridge

Market's Time-Varying Sensitivity to Macro News and Monetary Policy: the Role of Attention

Xueliang Wang, University of California-Irvine

Memory and Generative AI

Xingjian Zheng, Shanghai Advanced Institute of Finance

Mental Barriers to Investing: Psychological Fixed Costs and Stock Market Participation

Elissa Iorgulescu, University of Münster

Fiona Höllmann, University of Münster

Mitigating Moral Hazard in Delegated Investment through Recommendation Algorithms

Kai Feng, Tsinghua University

Zhiheng He, Tsinghua University

Wenshi Wei, Tsinghua University

Mixed Messages by Firms' Managers: An Exploration into the Strategic Use of Tonal Inconsistency across Managerial Financial Communications

Elham Tabatabaei, York University

Monetary Policy Shocks: A New Hope — Large Language Models and Central Bank Communication

Ruben Fernandez-Fuertes, Bocconi University

Housing Duration and Interest Rates: Evidence from Reaching-for-Income Investors

Gen Li, University of British Columbia

Monetary Policy, Industry Leaders and Growth

Pranav Garg, Yale University

Julien Weber, New York University

Mortgage structure, household saving and the wealth distribution

Luis Teles Morais, NOVA University Lisbon

Mutual Funds' Preemptive Response to Major Cyber Attacks

Zhibo Zhang, University of Melbourne

Nonbank Lending and the Transmission of Monetary Policy: Evidence from U.S. Small Business Loans

Suyang Xu, Purdue University

Open Banking and Competition in Banks and Fintech: Evidence from Mobile Apps

Xinchen Ma, London School of Economics and Political Science

Open-source Generative AI and Firm Value: Evidence from the Release of DeepSeek

Yue Zhao, Singapore Management University

Optimal Capital Deployment: Dry Powder and the Option to Invest

David Huberdeau-Reid, University of Memphis

Optimizing portfolio weights with machine learning

Ziqi Yuan, Boston University

Jiaqi Zhang, Boston College

Partisan Expectations and Behavior in the U.S. Housing Market

Xinyu Cao, University of British Columbia

Tianping Wu, University of British Columbia

Partisan Bias in Venture Capital Financing

Wanji Wu, University of Leeds

Efthymia Symitsi, University of Leeds

Konstantinos Bozos, University of Leeds

Partisan Fed

Andrea Pagliuca, London Business School

Payoff over Panorama: Mental Accounting and Asset Class Selection

Judith Bohnenkamp, University of Miami

Pension Reform and Asset Allocation: Evidence from Annuity Cuts to Retired Civil Servants in Taiwan

Cyrus C. Y. Chu, Academia Sinica

Po-Hsuan Hsu, National Tsing Hua University

Chin-Wei Yang, Washington University in St. Louis

Political Affiliation and the Pricing of Climate Risk in Mortgages

Zixin Jiang, University of North Carolina-Charlotte

Political Donations and Rent-Seeking: Evidence from the U.S. Health Insurance Industry

Jingshu Wen, University of Oxford

Price path convexity and analyst recommendations

Huzaifa Shamsi, Indian Institute of Management-Ahmedabad

Ellapulli V. Vasudevan, Indian Institute of Management-Ahmedabad

Josh Jacob, Indian Institute of Management-Ahmedabad

Private Fund Capital Calls, Investor Portfolios, and Spillovers

Tiange Ye, University of Southern California

Real Effects of Bernanke–Kuttner: The Risk Channel of Monetary Policy on Corporate Investment

Zhou Ren, Vienna Graduate School of Finance

Real Effects of Corporate Debt Collateral Eligibility

Bo Jing, Tsinghua University

Refinancing Inequality and Implications on Monetary Policy

Jinho Kim, University of California-Davis

Relief Beliefs: Effects of Anticipated Student Loan Forgiveness

Danial Salman, University of Washington

Xuan Xie, University of Washington

Resistance and Arbitrage: International Trade in Brown Loans

Lishu Zhang, Tilburg University

Revisit labor market concentration under Work-From-Home: An Integration of Labor Market Boundaries

Chengmou Lei, University of Maryland

Scale-Dependent Returns and the Interest Rate

Mojtaba Hayati, University of Zurich

Sentiment-Induced Misvaluation and Predictability in Financial Markets

H. Christopher Kazemi, Arizona State University

Specialization in Non-Bank Lending

Rajendra Patidar, Texas A&M University

Specific Signals in a Noisy World: Idiosyncratic Forward-Looking Disclosures and Predictable Returns

Haowei Yuan, Pennsylvania State University

Strategic Capital Deployment in Private Equity

Richard Maxwell, University of North Carolina-Chapel Hill

Stress-Tested: Municipal Bond ETFs During Market Turmoil

Yu He, University of Nebraska-Lincoln

Subjective Beliefs and the Q-Theory of Investments

Dardan Gashi, University of Lugano

The Subscription Float: Recurring Revenue as Corporate Financing

Matthew Hagerty, Boston College

Sustainability-linked Loans and Financial Benefits

Yuxin Luo, Boston University

Symbolic Regressions: Opening the Black Box of Equity Premium Predictions

Igor Kuznetsov, London Business School

Tax Planning, Illiquidity, and Credit Risks: Evidence from DeFi Lending

Lisa De Simone, University of Texas at Austin

Peiyi JIN, National University of Singapore

Daniel Rabetti, National University of Singapore

Tax Sensitivity and Bond Valuation

Yun Joo An, Indiana University

Industry Market Capitalization and Technology Complexity

Yuya Wang, Brandeis University

The Appraisal Mechanism: Spillover Effects of All-Cash Buyers on Local Housing Markets

Zipei Zhu, University of North Carolina-Chapel Hill

The Environmental Impact of Corporate Mergers

Costanza Tomaselli, Imperial College London

The Gift that Keeps on Giving to Investors: Does the Corporate Bond Market Learn from Politicians' Stock Trades?

Ye Moe, University of Nebraska-Lincoln

The Green Value of BigTech Credit

Dan Su, Cheung Kong Graduate School of Business

Peng Wang, Sun Yat-sen University

Xinyi Wang, Peking University

Xiaoyun Yu, Shanghai Advanced Institute of Finance

Does Better Information Favor Humans or Machines? Evidence from Global Earnings Forecasts

Yuhan Ye, Swiss Finance Institute

The Inequality Multiplier: Market Inelasticity and the Persistence of Wealth Inequality

Aditya Khemka, University of Oxford

Charles Christopher Hyland, University of Oxford

The Intersection of Expected Returns

Austin Sobotka, University of Arizona

Cross-Market Price Discovery and Selective Delta Hedging in the Option Market

Yunjiang Dong, Queen's University, Kingston

Understanding the Role of Certificates of Deposits in Bank Finance

Nicolas de Souza, University of Rochester

The Price of Emissions: Carbon Risk in the European Equity Market

Lewei He, Lancaster University

Harald Lohre, Lancaster University

Ingmar Nolte, Lancaster University

Yaqiong Yao, Lancaster University

The Pricing of Geopolitical Tensions over a Century

Andrea Ricciardi, Ohio State University

Andrei Goncalves, Ohio State University

Alessandro Melone, Ohio State University

The Quote Not Taken: The Effect of Market Structure on Liquidity Provision in Equity Markets

Thomas Brown, University of Texas at Austin

The Rise in Insurance Costs for Commercial Properties: Causes, Effects on Rents, and the Role of Owners

Minjoo Kim, University of Texas at Austin

Prateek Mahajan, University of Texas at Austin

Zirui Wang, University of Texas at Austin

The Rise of Single-Stock ETFs and More Volatile Stock Prices

Zihan Huang, University of Oxford

The Saliency of Disaster: How Experience Outweighs Information in Pricing Earthquake Risk

Hilmi Bugra Abbasoglu, Koç University

Burak Kalkan, Koç University

The Effects of Relaxing Downpayment Constraint on the Mortgage and Housing Market

Nithin Mannil, London School of Economics and Political Science

Time-Varying Leverage Constraint, Safe Asset Demand and Dollar Exchange Rate

Jingjie Huang, University of North Carolina-Chapel Hill

Top Government Meetings in China

Qing Peng, Shanghai Jiao Tong University

Jun Pan, Shanghai Jiao Tong University

Uncovering the Black Box of Startup Growth: How Startup Mergers drive Successful Exits

Alexander Reifschneider, Halle Institute for Economic Research

VC Competition and Startup Financing Cost

Chengmou Lei, University of Maryland

Yongyi Lin, University of Maryland

When does ownership matter? Evidence from China

Xintong Li, Boston College

Tao Shen, Tsinghua University

Xiaoyun Yu, Shanghai Advanced Institute of Finance

When Elephants Walk: Large Investor, Information Advantage and the Fragility of the Asset Market

Shiyan Wei, University of California-Irvine

When Models Fail: Evidence from Automated Underwriting in Auto Loan Markets

Sarah Najafzadeh khoei, University of Kentucky

When Roll-up Breaks: Serial Private Equity Acquisitions in the Hospital Industry

Sungil Kim, Duke University

When the Rules Change: The Uneven Effects of SEC's Accredited Investor Reform

Alina Munteanu, University of Oklahoma

Why Do Firms Adopt ESG-linked Pay? The Role of Bank Financing

Donglin Gao, Boston College

Hongpan Zhang, Washington University in St. Louis

Why Venture Later? Incentives, Learning, and Industry Allocation in VC Funds

Ehsan Mahdikhani, Stockholm School of Economics

KAEA

KAEA Policy Forum

Event

Monday, Jan. 5, 2026 7:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 414

Hosted By: Korea-America Economic Association

Presiding: Sokbae (Simon) Lee, Columbia University

8:00 AM

AAEA

GLP-1 Drugs and Food Demand

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 408

Hosted By: Agricultural and Applied Economics Association & Agricultural and Applied Economics Association

Chair: Jill J. McCluskey, Washington State University

JEL Classifications

D1 - Household Behavior and Family Economics

I1 - Health

Characteristics and Food Consumption for Current, Previous, and Potential Consumers of GLP-1s

Brandon R. McFadden, University of Arkansas

Andrew Dilley, University of Arkansas

Saroj Adhikari, University of Arkansas

Pratikshya Silwal, University of Arkansas

Jayson L. Lusk, Oklahoma State University

Weight-loss Drugs Shedding Away Demand for Ultra-processed Foods

Jill J. McCluskey, Washington State University

Koroles Awad, Washington State University

Mariah Ehmke, Unaffiliated

Abigail Okrent, USDA

GLP-1 Use and Protein Demand

Justin D. Bina, Arizona State University

Glynn T. Tonsor, Kansas State University

Timothy J. Richards, Arizona State University

Discussant(s)

Brian E. Roe, Ohio State University

AEA

Academe

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 304

Hosted By: American Economic Association

Chair: Amanda Bayer, Swarthmore College

JEL Classifications

A1 - General Economics

The Role of Field of Specialization in the Academic Labor Market for PhDs in Economics

Knickolas Laux, Michigan State University

Paying for Prestige: Compensating Differentials in Faculty Job Choice

Alex Bell, Georgia State University

Todd Jones, Mississippi State University

High and Rising Institutional Concentration of Award-Winning Economists

Richard Freeman, Harvard University

Hanzhang Zhou, Massachusetts Institute of Technology

Hanzhe Zhang, Michigan State University

Danxia Xie, Tsinghua University

Echoes of Inequality: Gender Bias in Economics Coauthorship

Pallab Ghosh, University of Oklahoma

Institutional Rankings and Strategic Disclosure: Evidence from Medical, Law, and Business Schools

Ahmed Eddhir, Centre College

Publication Bias Reexamined: A New Communication Model and Correction Method

Chishio Furukawa, Yokohama National University

Barriers to Technology Adoption

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon K

Hosted By: American Economic Association

Chair: Nicolas Crouzet, Northwestern University

JEL Classifications

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights

G2 - Financial Institutions and Services

Demographics and Technology Diffusion: Evidence from Mobile Payments

Nicolas Crouzet, Northwestern University

Pulak Ghosh, Indian Institute of Management

Apoorv Gupta, Dartmouth College

Filippo Mezzanotti, Northwestern University

Financing the Adoption of Clean Technology

Andrea Lanteri, Duke University

Adriano Rampini, Duke University

More Trade, Less Diffusion: Technology Transfers and the Dynamic Effects of Import Liberalization

Gustavo de Souza, Federal Reserve Bank of New York

Ruben Gaetani, University of Toronto

Marti Mestieri, Barcelona School of Economics

Discussant(s)

Yao Zeng, University of Pennsylvania

Martin Schneider, Stanford University

Jaedo Choi, University of Texas at Austin

Biodiversity Tradeoffs

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 307-AB

Hosted By: American Economic Association

Chair: Frederik Noack, University of British Columbia

JEL Classifications

Q0 - General

G0 - General

The Economic Costs of Climate Change from Ecosystem Disruptions: Evidence from Forest Defoliation Outbreaks in the United States

Sushant Banjara, University of Chicago

Greg Dwyer, University of Chicago

Eyal Frank, University of Chicago

Andrew Liebhold, U.S. Department of Agriculture

How Biodiversity Protections Affect Housing Markets

Golnaz Bahrami, Pennsylvania State University

Matthew Gustafson, Pennsylvania State University

Eva Steiner, Pennsylvania State University

Cows and Trees

Skand Goel, New York University

Ted Rosenbaum, Federal Trade Commission

Paul T. Scott, Massachusetts Institute of Technology

Eduardo Souza-Rodrigues, University of Toronto

Biodiversity Conservation Policy Unintentionally Boosted Science Research

Minhao Chen, Renmin University of China

Will Cong, Cornell University

Haoyu Gao, Renmin University of China

Andrew Karolyi, Cornell University

Hui Wang, Renmin University of China

Discussant(s)

Christopher Timmins, University of Wisconsin-Madison

Yuaning Liang, Peking University

Allan Hsiao, Stanford University

Eric Zou, University of Michigan

Crime and Punishment

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon I

Hosted By: American Economic Association
Chair: David Abrams, University of Pennsylvania

JEL Classifications

K4 - Legal Procedure, the Legal System, and Illegal Behavior

Does Distance from Home Matter in Prison? Effects on Visitation and Recidivism

Danielle Nemschoff, University of Chicago

The Departed: Origins and Persistence of Organized Crime in the United States

Zachary Porreca, Bocconi University

Paolo Pinotti, Bocconi University

Masismo Anelli, Bocconi University

Estimating Dark Figures: An Application to Cybercrime

Nicole Bellert, ZHAW Zurich University of Applied Sciences

Andrea Günster, ZHAW (Zurich University of Applied Sciences)

Damian Kozbur, University of Zurich

Guns, Law Enforcement, and Death in the United States of America

David Blake Johnson, University of Central Missouri

Travis Roach, University of Central Oklahoma

Political Responses to Hate Crimes

Xuan Li, Boston University

Hantao Wu, Princeton University

The Heterogeneous Effects of Optional Oversight: Evidence from Police Body-Worn Cameras

Andrew Jordan, Washington University in St. Louis

Taeho Kim, University of Toronto

Kyle Rozema, Northwestern University

Christopher Lucas, Washington University in St. Louis

Soumendra Lahiri, Washington University in St. Louis

Difficult Conversations in the Economics Classroom

Panel Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon B

Hosted By: American Economic Association, Committee on Economic Education & Committee on the Status of Minority Groups in the Economics Profession

Moderator: José Fernandez, University of Louisville

JEL Classifications

A2 - Economic Education and Teaching of Economics

Panelist(s)

Gail Hoyt, University of Kentucky

Gerald Daniels, Howard University

Mónica García-Pérez, Fayetteville State University

Stephan Lefebvre, Bucknell University

Firm Productivity and Firm Dynamics

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 204-A

Hosted By: American Economic Association

Chair: Matthias Mertens, Massachusetts Institute of Technology

JEL Classifications

E2 - Consumption, Saving, Production, Investment, Labor Markets, and Informal Economy

D2 - Production and Organizations

Scalable versus Productive Technologies

Joachim Hubmer, University of Pennsylvania

Mons Chan, Queen's University

Serdar Ozkan, Federal Reserve Bank of St. Louis

Sergio Salgado, University of Pennsylvania

Guangbin Hong, University of Chicago

From Labor to Intermediates: Firm Growth, Input Substitution, and Monopsony

Matthias Mertens, Massachusetts Institute of Technology

Benjamin Schoefer, University of California-Berkeley

Economies of Scope from Shared Inputs

Paul Koh, Federal Trade Commission

Devesh Raval, Federal Trade Commission

The Local Origins of Business Formation

Emin Dinlersoz, U.S. Census Bureau

Timothy Dunne, University of Notre Dame

John C. Haltiwanger, University of Maryland

Veronika Penciakova, Federal Reserve Bank of Atlanta

Market Power and Technology in U.S. Manufacturing

Sabien Dobbelaere, Vrije Universiteit Amsterdam

Jordi Jaumandreu, Boston University

Jacques Mairesse, ENSAE-CREST

Discussant(s)

Devesh Raval, Federal Trade Commission

Jordi Jaumandreu, Boston University

Matthias Mertens, Massachusetts Institute of Technology

Sergio Salgado, University of Pennsylvania

John C. Haltiwanger, University of Maryland

Higher Education in Low-Income Countries

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon L

Hosted By: American Economic Association
Chair: Paul Glewwe, University of Minnesota

JEL Classifications

O1 - Economic Development

I2 - Education and Research Institutions

The Persistent Impacts of Incentivizing Firms to Improve Apprentice Training: Experimental Evidence from a Seven-Year Follow-Up

Morgan Hardy, New York University-Abu Dhabi

Isaac Mbiti, University of Notre Dame

Jamie McCasland, University of British Columbia

When Given Discretion, Teachers Did Not Shirk: Evidence from Remedial Education in Secondary Schools

Sabrin A. Beg, University of Delaware

Anne Fitzpatrick, Ohio State University

Jason T. Kerwin, University of Washington

Adrienne Lucas, University of Delaware

Khandker Wahedur Rahman, University of Oxford

Beyond the Campus: Indirect Effects of University Openings in East Africa

Brian Dillon, Cornell University

Tess Lallemant, Cornell University

Public and Private Returns to Public University Scholarships in Uganda

Isaac Ahimbisibwe, Baylor University

Lenka Fiala, University of Ottawa and Tilburg University

Saint Kizito Omala, Makerere University

Wayne Aaron Sandholtz, Nova School of Business and Economics

Discussant(s)

Willa Helterline Friedman, University of Houston

Christopher Neilson, Yale University

Pamela Jakiela, Williams College

Owen Ozier, Williams College

Impacts of Abortion Legalization and Restrictions

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Liberty Ballroom A & B

Hosted By: American Economic Association

Chair: Melanie Guldi, University of Central Florida

JEL Classifications

I1 - Health

From Access to Wellness: Early Life Exposure to Abortion Legalization and the Next Generation's Health

Hamid Noghanibehambari, Austin Peay State University

David Slusky, University of Kansas

Hoa Vu, Northwestern University

Response of Private Philanthropy to Holes in the Social Safety Net: The Case of Abortion

Kelly Jones, American University

Mayra Pineda Torres, Georgia Institute of Technology

The Road Not Taken: How Driving Distance and Appointment Availability Shape the Effects of Abortion Bans

Caitlin Myers, Middlebury College

Mayra Pineda Torres, Georgia Institute of Technology

Daniel Dench, Georgia Institute of Technology

Abortion Ballot Measures and Voting Behavior

Graham Gardner, Texas Christian University

Kayleigh McCrary, University of Richmond

Melissa Spencer, University of Richmond

Discussant(s)

Melissa Spencer, University of Richmond

David Slusky, University of Kansas

Kelly Jones, American University

Caitlin Myers, Middlebury College

Innovations to Improve Community College Outcomes: Evidence from Multiple State Systems

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon A

Hosted By: American Economic Association

Chair: Gus Gluek, University of Pennsylvania

JEL Classifications

I2 - Education and Research Institutions

Surging Supports to Promote Student Success: Experimental Evidence from a Community College

Kelli A. Bird, University of Virginia

Benjamin L. Castleman, University of Virginia

School's in for Summer? The Effect of Encouraging Summer Community College Enrollment

Scott Carrell, University of Texas at Austin

Michal Kurlaender, University of California-Davis

Paco Martorell, University of California-Davis

Efficiency or Burnout? The Effects of Condensed Course Formats on Student Achievement in Community Colleges

Xunfei Li, University of California-Irvine

Di Xu, University of California-Irvine

Promoting Cross-Enrollment at California's Community Colleges

Rachel Baker, University of Pennsylvania

Michael Hill, University of the Pacific

Josh Dorman, Saddleback College

Gala Ledezma, University of California-Irvine

Loris Fagioli, Irvine Valley College

New Perspectives on Gender Differences in Earnings, Employment, and Household Mobility

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 204-B

Hosted By: American Economic Association

Chair: Marta Lachowska, Upjohn Institute for Employment Research

JEL Classifications

J1 - Demographic Economics

J3 - Wages, Compensation, and Labor Costs

Moving to Opportunity, Together

Matthew J. Notowidigdo, University of Chicago

Seema Jayachandran, Princeton University

Lea Nassal, University of Warwick

Heather Sarsons, University of British Columbia

Elin Sundberg, Uppsala University

Joint Child Custody and Men's Mobility

Abigail Adams, Northwestern University

Oğuz Bayraktar, University of Oxford

Thomas Jorgensen, University of Copenhagen

Hamish Low, Federal Reserve Bank of Chicago

Alessandra Voena, Stanford University

Firms and the Gender Wage Gap: A Comparison of Eleven Countries

Marco Palladino, Banque de France

Antoine Bertheau, NHH

Alexander Hijzen, OECD

Astrid Kunze, NHH

Marta Lachowska, Upjohn Institute

Discussant(s)

Camille Landais, London School of Economics

Participation and Trends in U.S. Transfer Programs and the Social Safety Net

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 204-C

Hosted By: American Economic Association

Chair: Robert Moffitt, Johns Hopkins University

JEL Classifications

I3 - Welfare, Well-Being, and Poverty

H4 - Publicly Provided Goods

Taxes, Transfers, and Inequality at the Bottom of the Income Distribution

Priyanka Anand, George Mason University

Robert Moffitt, Johns Hopkins University

Multiple Safety Net Program Participation: Incidence and Impacts from Reducing Administrative Burdens

Neil Cholli, Cornell University

Derek Wu, University of Virginia

Unintended Consequences: Childless Workers, the EITC, and the Minimum Wage

Ioana Marinescu, University of Pennsylvania

Christopher Wodicka, University of Pennsylvania

Using Survey-Based Regression Imputation to Address Transfer Underreporting in the CPS ASEC: Implications for Inequality and Poverty 2001-2024

James Ziliak, University of Kentucky

Discussant(s)

Chloe East, University of Colorado-Boulder

Marianne Bitler, University of California-Davis

Jeff Larimore, Federal Reserve Board

Christopher Wimer, Columbia University

Politics, Institutional Choices, and Student Outcomes in Education

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 203-A

Hosted By: American Economic Association

Chair: Amalia Miller, University of Virginia

JEL Classifications

I2 - Education and Research Institutions

H0 - General

Identity and Ideology in the Boardroom

Barbara Biasi, Yale University

Minseon Park, University of Michigan

John Singleton, University of Rochester

Seth D. Zimmerman, Yale University

Political Views and College Choices in a Polarized America

Riley Acton, Miami University

Emily Cook, Texas A&M University

Paola Ugalde, Louisiana State University

Community College Course Content and Student Outcomes

Barbara Biasi, Yale University

Song Ma, Yale University

Zhengren Zhu, Vassar College

Switching Schools: Effects of College Transfers

Lois Miller, University of South Carolina

Discussant(s)

Jesse Bruhn, Brown University

Veronica Minaya, Community College Research Center, Teachers College, Columbia University

Public R&D Investment: Science, Technology, and the Future of Growth

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 201-B

Hosted By: American Economic Association

Chair: Jacob Moscona, Massachusetts Institute of Technology

JEL Classifications

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights

H5 - National Government Expenditures and Related Policies

How DOEs Government Funding Fuel Scientists?

Eugenie Dugoua, London School of Economics

Todd Gerarden, Cornell University

Kyle Myers, Harvard University and Harvard Business School

Jacquelyn Pless, Massachusetts Institute of Technology

The Returns to Government R&D: Evidence from U.S. Appropriations Shocks

Andrew Fieldhouse, Texas A&M University

Karel Mertens, Federal Reserve Bank of Dallas

Public R&D Meets Economic Development: Embrapa and Brazil's Agricultural Revolution

Airel Akerman, Inter-American Development Bank

Jacob Moscona, Massachusetts Institute of Technology and NBER

Heitor Sandes Pellegrina, University of Notre Dame

Karthik Sastry, Princeton University and NBER

Retreating from Science: The Long-Run Effects of the 1970s U.S. Military Disinvestment in Research

Daniel Gross, Duke University and NBER

Bhaven Sampat, Arizona State University and NBER

Hansen Zhang, Duke University

Discussant(s)

Danielle Li, Massachusetts Institute of Technology and NBER

Benjamin Jones, Northwestern University and NBER

Christopher Barrett, Cornell University

Jonathan Gruber, Massachusetts Institute of Technology and NBER

Recent Developments in Causal Inference with Macro Data

Lecture

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Grand Ballroom C&D

Hosted By: American Economic Association

Speaker(s)

Mikkel Plagborg-Møller, Princeton University

Reevaluating the Golden Years: Do Retirement Dreams Survive the Reality?

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Liberty Ballroom C

Hosted By: American Economic Association

Chair: Olivia S. Mitchell, University of Pennsylvania

JEL Classifications

G5 - Household Finance

G4 - Behavioral Finance

When I'm 64 (or Thereabouts): Changes in Income from Middle Age to Old Age

Peter Brady, Investment Company Institute

Steven Bass, Investment Company Institute

Inattentive Households and Consumption Declines During Retirement

Sheng Guo, Florida International University

Jon Skinner, Dartmouth College and NBER

Stephen P. Zeldes, Columbia University and NBER

Is There a Tipping Point: Objective and Subjective Measures of Debt and Retirees' Wellbeing

Sarah Holden, Investment Company Institute

Jason S. Seligman, Investment Company Institute

Emily Williams, Harvard Business School and Investment Company Institute

New Evidence on the Intensive Margins of Annuity Demand

Jeff Brown, University of Illinois and NBER

Brent Davis, TIAA Institute

James Poterba, Massachusetts Institute of Technology and NBER

David P. Richardson, TIAA Institute

Discussant(s)

James Poterba, Massachusetts Institute of Technology and NBER

Julie Agnew, College of William & Mary

Taxation

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 202-B

Hosted By: American Economic Association
Chair: Alex Rees-Jones, University of Pennsylvania

JEL Classifications

H2 - Taxation, Subsidies, and Revenue

Flexible Retirement and Optimal Taxation

Abdoulaye Ndiaye, New York University

Zhixiu Yu, Louisiana State University

Taxing the Grocery Basket: How Grocery Sales Taxes Influence Household Food Choices and Health Eating Diet

Lingxiao Wang, Texas A&M University

A Game Theoretic Model of Tax Structure Choice

Allan Wang, University of Michigan

Land Value Taxation and Urban Sprawl

Zhou Yang, Robert Morris University

Tax Incentives, Portfolio Choice, and Macprudential Risks

Winfried Koeniger, University of St. Gallen

Arnau Valladares Esteban, University of St. Gallen

Janosch Brenzel-Weiss, N/A

Till the IRS Do Us Part: (Optimal) Taxation of Households

Hans Holter, University of Delaware

Dirk Krueger, University of Pennsylvania

Serhiy Stepanchuk, University of Southampton

The State of Government Economic Statistics

Panel Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon E

Hosted By: American Economic Association

Moderator: David Wessel, Brookings Institution

JEL Classifications

H4 - Publicly Provided Goods

E0 - General

Panelist(s)

Karen Dynan, Harvard University and AEA

Topic: economic statistics

William Beach, Formerly at Bureau of Labor Statistics

Topic: economic statistics

Loretta Mester, Princeton University and University of Pennsylvania

Topic: the Fed's perspective

Seth Carpenter, Morgan Stanley

Topic: the market viewpoint

Jed Kolko, Peterson Institute

Topic: the threats to econ stats

Topics in International Trade

Lightning Round Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 202-A

Hosted By: American Economic Association

Chair: Carlos Zurita, North Dakota State University

JEL Classifications

F2 - International Factor Movements and International Business

Who Benefits from Trade Wars?

Ling Cen, Chinese University of Hong Kong

Lauren Harry Cohen, Harvard University

Jing Wu, Chinese University of Hong Kong

Fan Zhang, Chinese University of Hong Kong

How Government Procurement affects Trade: Evidence from the U.S.

Alisha Saini, University of Illinois-Chicago

US Multinational Companies' Productivity Growth and the Current Account

Kaan Celebi, University of Technology Chemnitz

Werner Roeger, DIW Berlin

Liberalizing Internal Trade

Yuanchen Yang, International Monetary Fund

Shaking the Ground: The Effect of Natural Disasters on Shaping FDI within the United States

Kira Finan, University College Dublin

Zuzanna Studnicka, University College Dublin

Olivia Finan, University College Dublin

Firm Trade Exposure, Labor Market Competition, and the Worker Incidence of Trade Shocks

Richard K. Mansfield, University of Colorado-Boulder

Jeronimo Carballo, University of Colorado-Boulder

Drug War and Cross-Border Trade: The Case of U.S.-Mexican Border

Brigitte Vanessa Mueces Bedon, Utah State University

Sherzod Akhundjanov, Utah State University

Reza Oladi, Utah State University

The Great Decline of China's FDI and Its Policy Response

Jingting Liu, James Cook University Singapore

Thi Hang Banh, National University of Singapore

Exchange Rate Disconnect in General Equilibrium: the Role of Trade Shocks

Robert Kollmann, Université Libre de Bruxelles and CEPR

Digging Up the Value Chain: Mineral Export Restrictions and Industrial Upgrading

Qingyu Chen, University of Oxford

Trade and FDI

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 203-B

Hosted By: American Economic Association

Chair: Paul Ko, Swarthmore College

JEL Classifications

F6 - Economic Impacts of Globalization

Global Uncertainty and Investment Structuring in Greenfield FDI

Hui Tong, International Monetary Fund

Foreign Direct Investment and Intergenerational Occupational Mobility: Evidence from China

Xin Zhao, Shanghai University of Finance and Economics

Jianpeng Deng, Shanghai University of Finance and Economics

Zibin Huang, Shanghai University of Finance and Economics

Qing Shi, Shanghai University

Ricardian Comparative Advantage Redux: One Formula for Many Models

Hanwei Huang, City University of Hong Kong, CEP and Cifer

Gianmarco Ottaviano, Bocconi University, BAFFI, IGIER, CEP and CEPR

Going Overseas: FDI Decisions and Supply Chain Integration

Zhengrui Cheng, Georgetown University

The Uncertainty Trap: How Policy Risk Holds Back Foreign Investment

Hui Tong, International Monetary Fund

FDI and the Evolution of the Comparative Advantage of Nations

Mariam Camarero, University Jaume I

Joan Crespo, University of Valencia

Cecilio Tamarit, University of Valencia

AFA

AFA Nominating Committee Meeting

Event (Invitation Only)

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Robert Board Room

Hosted By: American Finance Association

Bankruptcy and Distress

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Commonwealth Hall C

Hosted By: American Finance Association
Stavros Panageas, University of California-Los Angeles

JEL Classifications

G3 - Corporate Finance and Governance

The Real Effects of Bankruptcy Forum Shopping

Samuel Antill, Harvard University

Aymeric Bellon, University of North Carolina-Chapel Hill

Can Nonprofits Save Lives Under Financial Stress? Evidence from the Hospital Industry

Janet Gao, Georgetown University

Tim Liu, University of Utah

Sara Malik, University of Utah

Merih Sevilir, Halle Institute for Economic Research

When Debt Relief Hits Main Street: Evidence from the Indirect Channel of Consumer Credit Access

Jianzhang Lin, University of Pennsylvania

The Product Market Consequences of Corporate Bankruptcy: New Evidence from 300 Million Retail Transactions

Murillo Campello, University of Florida

Gustavo Cortes, University of Florida

Sergio Rocha, Monash University

Discussant(s)

Simcha Barkai, Boston College

Tong Liu, Massachusetts Institute of Technology

Brittany Lewis, Washington University in St. Louis

Shohini Kundu, University of California-Los Angeles

Characteristics, Risk, and Returns

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Commonwealth Hall A1

Hosted By: American Finance Association

Chair: Jun Li, University of Texas at Dallas

JEL Classifications

G1 - General Financial Markets

Pricing of Corporate Bonds: Evidence From a Century-Long Cross-Section

Sebastien Plante, University of Wisconsin-Madison

Nikolai Roussanov, University of Pennsylvania

Sang Byung Seo, University of Wisconsin-Madison

Mohammad Ghaderi, University of Kansas

Profitability Retrospective: What Have We Learned?

Mamdouh Medhat, Dimensional Fund Advisors

Robert Novy-Marx, University of Rochester

Macro Strikes Back: Term Structure of Risk Premia

Svetlana Bryzgalova, London Business School

Jiantao Huang, The University of Hong Kong

Christian Julliard, London School of Economics and Political Science

Quantity, Risk, and Return

Yu An, Johns Hopkins University

Yinan Su, Johns Hopkins University

Chen Wang, University of Notre Dame

Discussant(s)

Cesare Robotti, University of Warwick

Amit Goyal, University of Lausanne

Dongho Song, Johns Hopkins University

Wei Wu, Texas A&M University

Climate Risk and Asset Pricing

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Commonwealth Hall B

Hosted By: American Finance Association

Riccardo Colacito, University of North Carolina-Chapel Hill

JEL Classifications

G0 - General

Carbon Burden

Lubos Pastor, University of Chicago

Robert Stambaugh, University of Pennsylvania

Luke Taylor, University of Pennsylvania

A Market-Based Measure of Ambiguity Aversion: Housing Prices Under Rising Seas

Michael Barnett, Arizona State University

Jacob Dice, Federal Reserve Bank of Kansas City

Toan Phan, Federal Reserve Bank of Richmond

David Rodziewicz, Federal Reserve Bank of Kansas City

Constantine Yannelis, University of Cambridge

Two Centuries of U.S. Innovation: Firms' Internal Networks and Resilience to Disasters

Mathias Krutli, Indiana University

Noah Stoffman, Indiana University

Sumudu Watugala, Indiana University

Allocative Efficiency of Green Finance Instruments

Kai Li, Peking University

Yicheng Wang, Peking University

Chenjie Xu, Shanghai University of Finance and Economics

Discussant(s)

Tuomas Tomunen, Massachusetts Institute of Technology

Jarda Borovicka, New York University

Pedro Matos, University of Virginia
Lorenzo Garlappi, University of British Columbia

Corporate Governance: Investor Monitoring and Voting

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Regency Ballroom C2
Hosted By: American Finance Association
Tao Li, University of Florida

JEL Classifications

G3 - Corporate Finance and Governance

Voting on Public Goods: Citizens vs. Shareholders

Robin Dottling, Erasmus University Rotterdam
Magdalena Rola-Janicka, Imperial College London
Nadya Malenko, Boston College
Doron Levit, University of Washington

Public Sentiment Decomposition and Shareholder Actions

Reena Aggarwal, Georgetown University
Hoa Briscoe-Tran, Monash University
Isil Erel, Ohio State University
Laura Starks, University of Texas at Austin

The Economics of Investor Engagement

Daniele Macciocchi, University of Miami
Davidson Heath, University of Utah
Matthew Ringgenberg, University of Utah

Centralized Governance in Decentralized Organizations

Will Cong, Cornell University
Daniel Rabetti, National University of Singapore
Charles Wang, Harvard University
Yu Yan, National University of Singapore

Discussant(s)

Jan Starmans, Stockholm School of Economics
Jiekun Huang, University of Illinois
Katharina Lewellen, Dartmouth College
Fei Xie, University of Delaware

Household Financial Products

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Commonwealth Hall D

Hosted By: American Finance Association
Samuel Kruger, University of Texas at Austin

JEL Classifications

G2 - Financial Institutions and Services

Credit Card Banking

Itamar Drechsler, University of Pennsylvania
Hyeyoon Jung, Federal Reserve Bank of New York
Weiyu Peng, University of Pennsylvania
Dominik Supera, Columbia University
Guanyu Zhou, University of Pennsylvania

Opportunistic Borrowing in the Credit Card Market

Constantinos Antoniou, University of Warwick
Noah Lyman, University of Warwick
Michaela Pagel, Washington University in St. Louis
Neil Stewart, University of Warwick

Climate Risk and the U.S. Insurance Gap: Measurement, Drivers and Implications

Parinitha Sastry, University of Pennsylvania
Ishita Sen, Harvard University
Tess Scharlemann, Federal Reserve Board
Ana-maria Tenekedjieva, Federal Reserve Board

The Effects of Annuities on Longevity

Borja Larrain, Pontifical Catholic University of Chile
Alessandro Previtero, Indiana University
Felipe Severino, Dartmouth College

Discussant(s)

Vitaly Bord, Federal Reserve Board
Sasha Indarte, University of Pennsylvania
Neil Bhutta, Federal Reserve Bank of Philadelphia
Sebastien Betermier, McGill University

Labor Finance

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Regency Ballroom A&B
Hosted By: American Finance Association
Liu Yang, University of Maryland

JEL Classifications

G3 - Corporate Finance and Governance

Thy Bust, My Boom: Micro Evidence on Small Firms' Tech Evolution after Dot Com Bubble Burst

John Jianqiu Bai, Northeastern University
Chen Li, University of Massachusetts
Wenting Ma, University of Massachusetts

Arbitraging Labor Markets

Minrui Gong, University of Mannheim

Ernst Maug, University of Mannheim

Christoph Schneider, University of Münster

Task Efficiency and Signaling in the Age of GenAI: Effort Reallocation and Firm Value Effects

Shiwei Ye, Erasmus University Rotterdam

AI Personality Extraction from Faces: Labor Market Implications

Marius Guenzel, University of Pennsylvania

Shimon Kogan, Massachusetts Institute of Technology

Marina Niessner, Indiana University

Kelly Shue, Yale University

Discussant(s)

Spyridon Lagaras, University of Illinois

Vojislav Maksimovic, University of Maryland

Miao Ben Zhang, University of Southern California

Matthew Denes, Carnegie Mellon University

Preferences, Demand, and Asset Prices

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Regency Ballroom C1

Hosted By: American Finance Association

Scott Murray, Georgia State University

JEL Classifications

G1 - General Financial Markets

Causal Inference for Asset Pricing

Valentin Haddad, University of California-Los Angeles

Zhiguo He, Stanford University

Paul Huebner, Stockholm School of Economics

Peter Kondor, London School of Economics and Political Science

Erik Loualiche, University of Minnesota

Disagreement, Skewness, and Asset Prices

Christian Goulding, Auburn University

Shrihari Santosh, University of Maryland

Xingtan Zhang, Cheung Kong Graduate School of Business

Betting on Bond Ratings Disagreement

Hwagyun Kim, Texas A&M University

Ju hyun Kim, Ajou University

Nan Yang, Hong Kong Polytechnic University

Discussant(s)

Daniel Neuhann, University of Texas at Austin

Bruce Carlin, Rice University

Chotibhak Jotikasthira, Southern Methodist University

Unconventional Monetary Policy

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Commonwealth Hall A2

Hosted By: American Finance Association

Yiming Ma, Columbia University

JEL Classifications

G2 - Financial Institutions and Services

A Tale of Demand and Supply for Central Bank Reserves

Sriya Anbil, Federal Reserve Board

Sebastian Infante, Federal Reserve Board

Zeynep Senyuz, Federal Reserve Board

Banking Under Large Excess Reserves

Basile Dubois, McGill University

Paul Rintamäki, Frankfurt School of Finance & Management

QE, QT, Bank Liquidity Management and Non-Bank Funding: Evidence from Administrative Data

Matt Darst, Federal Reserve Board

Sotirios Kokas, University of Essex

Alexandros Kontonikas, University of Essex

Jose-Luis Peydro, Imperial College London

Alexandros Vardoulakis, Federal Reserve Board

Discussant(s)

Kathy Yuan, London School of Economics

William Diamond, University of Pennsylvania

Viral Acharya, New York University

AREUEA

Housing Supply

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Washington A

Hosted By: American Real Estate and Urban Economics Association

Chair: Jaehee Song, University of Colorado-Boulder

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

Automated Digitization of the Censuses of Housing Block Statistics, 1940--1970

Jeffrey Lin, Federal Reserve Bank of Philadelphia

Daniel Moulton, Federal Reserve Bank of Philadelphia

Isaac Rand, Federal Reserve Bank of Philadelphia

Robyn Smith, Federal Reserve Bank of Philadelphia

Housing Supply and Housing Affordability in Canada

Nathaniel Baum-Snow, University of Toronto

James Macek, University of Alberta

Aled Ab Iorwerth, CMHC

Land Use Regulation, Homeownership, and the Cost of NIMBYism

Christian Hilber, London School of Economics and University of Zurich

Hans Koster, Vrije Universiteit Amsterdam

Gabriel Loumeau, Vrije Universiteit Amsterdam

Brian Greaney, University of Washington

Andrii Parkhomenko, University of Southern California

Diversifying the Suburbs: Rental Supply and Spatial Inequality

Konhee Chang, University of California-Berkeley

Discussant(s)

Sun Kyoung Lee, University of Michigan

David Albouy, University of Illinois-Urbana-Champaign

Gi Heung Kim, Boston College

Caitlin Gorback, University of Texas at Austin

Real Estate Taxation

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Washington C

Hosted By: American Real Estate and Urban Economics Association

Chair: Hanming Fang, University of Pennsylvania

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

Optimal Tax Policy with Misreporting: Theory, and Evidence from Real Estate

Santosh Anagol, University of Pennsylvania

Vimal Balasubramaniam, QMUL

Ben Lockwood, University of Pennsylvania

Tarun Ramadorai, London School of Economics and Imperial College London

Antoine Uettwiller, QMUL

Property Tax Pass-Through to Renters: A Quasi-Experimental Approach

Sarah Baker, Federal Reserve Bank of Philadelphia

Property Taxation and the Intergenerational Transfer of Housing Wealth during the Lifecycle

Nancy Wallace, University of California-Berkeley

Jun Peng, University of California-Berkeley

Holger Sieg, University of Pennsylvania

Chamna Yoon, Seoul National University

Who Really Pays: The Short-term Incidence of the Property Tax in Philadelphia

Lei Ding, Federal Reserve Bank of Philadelphia

Yilin Hou, Syracuse University

Sisi Zhang, Federal Reserve Bank of Philadelphia

Discussant(s)

Dario Tortarolo, World Bank

Oren Ziv, Michigan State University

Yang Tang, Nanyang Technological University

Ben Sprung-Keyser, University of Pennsylvania

Search Frictions in Housing Markets**Paper Session**

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Washington B

Hosted By: American Real Estate and Urban Economics Association

Chair: William C. Wheaton, Massachusetts Institute of Technology

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

D4 - Market Structure, Pricing, and Design

Credit and Inventories in Illiquid Housing Markets

Antonia Diaz, Universidad Complutense de Madrid

More Experienced Intermediaries - More Principal-Agent Problems?

Sonia Gilbukh, CUNY-Baruch College

Borrowing Constraints and the Rise of the Private Rental Sector

Ning Jia, Vrije University Amsterdam

Jan Rouwendal, Vrije University Amsterdam and Tinbergen Institute

Florian Sniekers, Tilburg University

The Housing Cost Channel

Lu Han, University of Wisconsin-Madison

Rachel Ngai, London School of Economics

Kevin Sheedy, London School of Economics

Discussant(s)

Victor Ortego-Marti, University of California-Riverside

Jonathan Halket, Texas A&M University

Alina Arefeva, University of Wisconsin

Haoyang Liu, Federal Reserve Bank of Dallas

ASHEcon**Health Policy Questions, Econometric Answers****Paper Session**

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 410

Hosted By: American Society of Health Economists

Chair: Amanda Kowalski, University of Michigan

JEL Classifications

I1 - Health

Instrumental Variables with Time-Varying Exposure: New Estimates of Revascularization Effects on Quality of Life

Josh Angrist, Massachusetts Institute of Technology
Bruno Furman, São Paulo School of Economics - FGV
Carol Gao, Massachusetts Institute of Technology
Peter Hull, Brown University
Otavio Tecchio, Massachusetts Institute of Technology

Are Guidelines Worth Following? Treatment Decisions Under Scientific Uncertainty

Jason Abaluck, Yale University
Leila Agha, Harvard University
David Chan, University of California-Berkeley
Daniel Singer, Harvard University

The Measurement and Production of Quality in Long-Term Care Facilities in the US: 2012-2017

Matthew Backus, University of California-Berkeley
Andrew Olenski, Lehigh University
Ashley Swanson, University of Wisconsin

Dynamic Biases of Static Panel Data Estimators

Sylvia Klosin, University of California-Davis

Discussant(s)

Michal Kolesar, Princeton University
Toru Kitagawa, Brown University
Dan Akerberg, University of Texas at Austin
Andrew Goodman-Bacon, Federal Reserve Bank of Minneapolis

ACES

Law and Institutions

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Independence Ballroom Salon III
Hosted By: Association for Comparative Economic Studies
Chair: Shaoda Wang, University of Chicago

JEL Classifications

K0 - General

O2 - Development Planning and Policy

Courts of Tomorrow: Experimental Evidence on AI-Augmented Justice in Pakistan

Elliott Ash, ETH Zurich

Saving the Separation of Powers: Evidence from the Lawyers' Movement in Pakistan

Sultan Mehmood, New Economic School Moscow

On the Centralization of Policymaking in China

Shaoda Wang, University of Chicago

The Party and the Firm

Jaya Wen, Harvard University

AFEE

Institutions, Economic Order and Power in Capitalist Evolution

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 304

Hosted By: Association for Evolutionary Economics

Chair: Faruk Ülgen, Université Grenoble Alpes

JEL Classifications

B5 - Current Heterodox Approaches

G0 - General

Financialization and Power Regulation: Is Purposeful Capitalism Possible?

Faruk Ülgen, Université Grenoble Alpes

Big Corporates, Chinese EVS, and the Energy Transition in the Global Order

Alicia Giron, National Autonomous University of Mexico

Adheli Galindo, National Autonomous University of Mexico

The Other Road to Serfdom: Explaining the Rise of Authoritarian Regimes in the Age of Financialization

Eric Hake, Catawba College

Decision Criteria and Procedures for Defining the Scope and Amount of an Efficient and Effective Provision of Collective Goods

Massimo Cingolani, European Investment Bank-Luxemburg

ASE

Gender Issues in Social Economics

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 407

Hosted By: Association for Social Economics

Chair: Katherine Moos, University of Massachusetts-Amherst

JEL Classifications

B5 - Current Heterodox Approaches

J1 - Demographic Economics

Gender-Diversity, Occupation, and Caring Labor

Rob Haggard, SUNY-Cortland

Feminist Economics as a Framework for Smuggling Literature

Alena Shalaby, University of California-Santa Barbara

Nicole Cerpa Vielma, University of California-Santa Barbara

Kathy Palomino, University of California-Santa Barbara

Gender and Racial Wage Gap Dynamics in Brazil: Contributions of the Public Sector

Mieke Meurs, American University

Luiza Nassif, University of Campinas Brazil

Joao Pedro de Freitas Gomes, University of Sao Paulo

Sara Costa Pedreira, University of Sao Paulo

Credit Access and Women's Bargaining Power within the Household: Evidence from a Randomized Controlled Trial

Mohammed Abdul Malek, Miyazaki International University

Amzad Hossain, University of Arkansas

Marup Hossain, Texas Tech University

Trump's Care Agenda: the Re-Regulation of Racialized and Gendered Labor

Katherine Moos, University of Massachusetts-Amherst

AERE

Weather Forecasts and Adaptation

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon J

Hosted By: Association of Environmental and Resource Economists

Chair: Vaibhav Anand, St. John's University

JEL Classifications

Q5 - Environmental Economics

Q0 - General

The Impact of Precipitation Forecasts on Small Business Performance

Abhishek Nagaraj, University of California-Berkeley

Tim Maximilian Sels, University of California-Berkeley

Weilong Wang, Columbia University

Climate Shift Uncertainty and Economic Damages

Gernot Wagner, Columbia University

Manuel Linsenmeier, Columbia University

Romain Fillon, Université Paris-Saclay, France

Weather Forecasts and Adaptation in the U.S.: Disparities and Determinants

Vaibhav Anand, St. John's University

Tim Philippi, University of Hohenheim

Costs of Climate Adaptation: Evidence From French Agriculture

Jeffrey G. Shrader, Columbia University

Tristan du Puy, Columbia University

Discussant(s)

Ivan Rudik, Cornell University

James Rising, University of Delaware

Renato Molina, University of Miami

Derek Lemoine, University of Arizona

CEBRA

Macroeconomic Implications of Tariffs

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 413

Hosted By: Central Bank Research Association

Chair: Egon Zakrajsek, Federal Reserve Bank of Boston

JEL Classifications

E3 - Prices, Business Fluctuations, and Cycles

F4 - Macroeconomic Aspects of International Trade and Finance

The 2025 Trade War: Dynamic Impacts Across U.S. States and the Global Economy

Andrés Rodríguez-Clare, University of California-Berkeley

Mauricio Ulate, Federal Reserve Bank of San Francisco

Jose Pablo Vasquez, London School of Economics

Making America Great Again? The Economic Impacts of Liberation Day Tariffs

Anna Ignatenko, Norwegian School of Economics

Ahmad Lashkaripour, Indiana University

Luca Macedoni, University of Milan

Ina Simonovska, University of California-Davis

The Macroeconomics of Tariff Shocks

Adrien Auclert, Stanford University

Matthew Rognlie, Northwestern University

Ludwig Straub, Harvard University

Price Setting, Expectations and Tariffs

Philippe Andrade, Federal Reserve Bank of Boston

Alexander Dietrich, Danmarks Nationalbank

John Leer, Morning Consult

Raphael Schoenle, Brandeis University

Jenny Tang, Federal Reserve Bank of Boston

Egon Zakrajsek, Federal Reserve Bank of Boston

CEANA

Fertility

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 412

Hosted By: Chinese Economic Association in North America

Chair: Russell Wong, Federal Reserve Bank of Richmond

JEL Classifications

E0 - General

D1 - Household Behavior and Family Economics

Parental Leave Policies, Fertility, and Labor Supply

Minchul Yum, Virginia Commonwealth University and CEPR

Daisoon Kim, North Carolina State University

Cats, Dogs and Babies

Kuan-Ming Chen, National Taiwan University

Ming-Jen Lin, National Taiwan University

Hau-Hung Yang, National Taiwan University
Shirley Yen, University of Rochester

Baby Bust and Housing Boom under Shadow of War

Terry Cheung, Academia Sinica
Chun-Che Chi, Academia Sinica
Russell Wong, Federal Reserve Bank of Richmond

What Accounts for the Racial Gap in Time Allocation and Intergenerational Transmission of Human Capital?

George-Levi Gayle, Washington University in St. Louis
Limor Golan, Washington University in St. Louis
Mehmet A. Soytaş, Özyeğin University

ES

Contracts and Governance

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 307
Hosted By: Econometric Society
Chair: David Aaron Miller, University of Michigan

JEL Classifications

D7 - Analysis of Collective Decision-Making

G3 - Corporate Finance and Governance

Robust Contracting for Sequential Search

Théo Durandard, University of Illinois-Urbana-Champaign
Udayan Vaidya, Duke University
Boli Xu, University of Iowa

Replacement and Reputation

Navin Kartik, Yale University
Elliot Lipnowski, Yale University
Harry Pei, Northwestern University

Markets, Contracts, or Firms? A Simple Model of Governance

Tore Ellingsen, Stockholm School of Economics
Topi Miettinen, Hanken School of Economics

Coalitions and Recurrent Negotiation in Multilateral Relational Contracts

David Aaron Miller, University of Michigan
Joel Watson, University of California-San Diego

Econometrics of Interference

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 306

Hosted By: Econometric Society
Chair: Kirill Borusyak, University of California-Berkeley

JEL Classifications

C21 - Cross-Sectional Models; Spatial Models; Treatment Effect Models; Quantile Regressions

Design-Based Causal Inference in Bipartite Experiments

Yue Fang, Chinese University of Hong Kong-Shenzhen

On the Impossibility and Possibility of Specification Testing Under Interference

Fredrik Savje, Uppsala University

The Local Approach to Causal Inference Under Network Interference

Eric Auerbach, Northwestern University

Hongchang Guo, Northwestern University

Max Tabord-Meehan, University of Chicago

Regression Discontinuity Designs Under Interference

Elena Dal Torriane, Yale University

Markets, Organizations, and the Environment

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 308

Hosted By: Econometric Society

Chair: Namrata Kala, Massachusetts Institute of Technology

JEL Classifications

Q53 - Air Pollution; Water Pollution; Noise; Hazardous Waste; Solid Waste; Recycling

High Returns, Low Adoption: Air Purifiers in Bangladeshi Firms

Teevrat Garg, University of California-San Diego

Maulik Jagnani, Tufts University

Nancy Lozano-Gracia, World Bank

Agriculture, Trade, and the Spatial Efficiency of Global Water Use

Tamma Carleton, University of California-Berkeley

Levi Crews, University of California-Los Angeles

Ishan Nath, Federal Reserve Bank of San Francisco

Are We Consuming Too Much Groundwater?

Brian Greaney, University of Washington

Joseph S. Shapiro, University of California-Berkeley

Katherine Wagner, University of British Columbia

Who Bears Climate Change Damages? Evidence from the Gig Economy

Anna Papp, Columbia University

Discussant(s)

Susanna Berkouwer, University of Pennsylvania

Dev Patel, Brown University

Shresth Garg, University of Pennsylvania

Sovereign Debt and Default

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 309

Hosted By: Econometric Society

Chair: Satyajit Chatterjee, Federal Reserve Bank of Philadelphia

JEL Classifications

F34 - International Lending and Debt Problems

Tax Revolts and Sovereign Defaults

Fernando Ignacio Arce Munoz, Federal Reserve Bank of Chicago

Default Depressions

Carlos Esquivel, Rutgers University

Sovereign Default and Government Reputation

Stelios Stephen Fourakis, Johns Hopkins University

Debt Maturity in the 18th Century: Were Consols Optimal?

Satyajit Chatterjee, Federal Reserve Bank of Philadelphia

Michael Dotsey, Federal Reserve Bank of Philadelphia

Grey Gordon, Federal Reserve Bank of Richmond

Spatial Sorting and Economic Transformations

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 310

Hosted By: Econometric Society

Chair: Jonathan I. Dingel, Columbia University

JEL Classifications

R1 - General Regional Economics

Dynamic Individuals, Static Neighborhoods: Migration, Earnings Changes, and Concentrated Poverty

Andrew Garin, Carnegie Mellon University

Ethan Jenkins, University of Notre Dame

Evan Mast, University of Notre Dame

Bryan Stuart, Federal Reserve Bank of Philadelphia

The Spatial Distribution of Income in Cities: Cross-Country Evidence and Theory

Peter Deffebach, Boston University

David Lagakos, Boston University

Yuhei Miyauchi, Boston University

Eiji Yamada, Japan International Cooperation Agency

Exposure and Spatial Choice: Evidence from Nairobi

Joshua Dean, University of Chicago

Gabriel Emanuel Kreindler, Harvard University

Oluchi Mbonu, Harvard University

Remote Work and Consumer Cities

Franklin Qian, University of North Carolina-Chapel Hill

Yichen Su, Southern Methodist University

Discussant(s)

Patrick Bayer, Duke University

Christopher Severen, Federal Reserve Bank of Philadelphia

Victor Couture, University of Toronto

Jordan Rappaport, Federal Reserve Bank of Kansas City

ESA

Global Insights from Experimental Economics

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 411

Hosted By: Economic Science Association

Chair: Nikos Nikiforakis, New York University-Abu Dhabi

JEL Classifications

C9 - Design of Experiments

D2 - Production and Organizations

The Complementarity of Good Institutions and Voluntary Cooperation: Experimental Evidence from 43 Societies

Simon Gächter, University of Nottingham

Jonathan Schulz, George Mason University

Christian Thöni, University of Lausanne

A Competitive World

Thomas Buser, University of Amsterdam

Uri Gneezy, University of California-San Diego

Alexander Cappelen, Norwegian School of Economics

Bertil Tungodden, Norwegian School of Economics

Income and Intrinsic Honesty Around the World

Moritz Janas, New York University-Abu Dhabi and University of Gothenburg

Lina Lozano, New York University-Abu Dhabi

Nikos Nikiforakis, New York University-Abu Dhabi and New York University

Ernesto Reuben, New York University-Abu Dhabi and New York University

Robert Stüber, University of Warwick

Discussant(s)

Catherine Eckel, Texas A&M University

Alex Imas, University of Chicago

Lise Vesterlund, University of Pittsburgh

Alexander Cappelen, Norwegian School of Economics

HES

Capital, Equilibrium and Growth. A View from Garegnani Archive

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 402

Hosted By: History of Economics Society & History of Economics Society

Chair: Gary Mongiovi, St. John's University

JEL Classifications

B2 - History of Economic Thought since 1925

B3 - History of Economic Thought: Individuals

Garegnani on Surrogate Capital

Saverio Fratini, Roma Tre University

Garegnani and the Neo-Walrasians: Attempts at Communication

Paolo Trabucchi, Roma Tre University

Garegnani and the Keynesian Hypothesis in the Analysis of Growth: Some Evidence from the Manuscripts

Attilio Trezzini, Roma Tre University

Discussant(s)

Gary Mongiovi, St. John's University

Ariel Dvoskin, University of Missouri

Nina Eichacker, University of Rhode Island

IOS

Digital Platforms

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 403

Hosted By: Industrial Organization Society

Chair: Peter Newberry, University of Georgia

JEL Classifications

L8 - Industry Studies: Services

L1 - Market Structure, Firm Strategy, and Market Performance

Entry Costs as Screening Devices in Online Labor Platforms

Renata Gaineddenova, Harvard Business School

Free Entry and Inefficiency in Two-Sided Markets

Chiara Farronato, Harvard Business School

Entry and Advertising on Digital Platforms: Evidence from a Large E-Commerce Experiment

Yizhou Jin, University of Toronto

Zhengyun Sun, Uber

The Personalization Paradox: Welfare Effects of Personalized Recommendations in Two-Sided Digital Markets

Aaron P. Kaye, Massachusetts Institute of Technology

Discussant(s)

Nick Buchholz, Princeton University

H. Tai Lam, University of California-Los Angeles

Chuan Yu, University of North Carolina

Charles Hodgson, Yale University

IAEE

Household Decisions and Behavioral Energy Economics

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 404

Hosted By: International Association for Energy Economics

Chair: Gregory Upton Jr., Louisiana State University

JEL Classifications

Q4 - Energy

Distributional Effects of Residential Solar Support Policies

Dongchen He, Tilburg University

Watt We Say vs. Watt We Do: Behavioral Gaps in Retail Electricity Choices

Yiseon Choi, Ohio State University

Noah Dormandy, Ohio State University

Yufan Ji, Ohio State University

Alberto Lamadrid, Lehigh University

Abdollah Shafieezadeh, Ohio State University

A Choice Experiment to Assess Response to Smart Electric-Vehicle Charging

Ricardo Daziano, Cornell University

Clean Energy Access and Home Production Improvement: Labor Supply and Gender Difference

Kyungtae Lee, CUNY

Discussant(s)

Justin Kirkpatrick, Michigan State University

Steve Puller, Texas A&M University

Jingyuan Wang, University of Michigan

Robyn Meeks, Duke University

IAFFE

Feminist Economics and the Household: Care, Violence, Reproductive Autonomy

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 303-B

Hosted By: International Association for Feminist Economics

Chair: Melissa Langworthy, Includovate

JEL Classifications

J1 - Demographic Economics

D1 - Household Behavior and Family Economics

Economic and Social Factors in Femicide: A Case Study of Cali, Colombia

Johan Felipe Meza Marín, Universidad del Valle

The Double-Edged Sword: Unveiling the Impact of Women's Financial Inclusion on Intimate Partner Violence in India

Shreemoyee Saha, Indian Institute of Technology-Hyderabad

Stuck Between People and Policies: Focusing on the Needs and Challenges of Childcare Firms in Ethiopia

Melissa Langworthy, Includovate

Disaster's Shadow: The Overlooked Impact of Storms, Floods, and Cyclones on Violence Against Women and Girls in Mexico

Miriam Berretta, Gran Sasso Science Institute

IEFS

Trade Uncertainty and Trade Imbalances

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Loews Philadelphia Hotel, Congress B

Hosted By: International Economics and Finance Society

Chair: George Alessandria, University of Rochester

JEL Classifications

F1 - Trade

F4 - Macroeconomic Aspects of International Trade and Finance

Globalization Accounting

Sterre Kuipers, University of Houston

Hyunju Lee, University of Houston

Radek Paluszynski, University of Houston

Asymmetric Trade Costs and Trade Balances Dynamics

Roman Merga, International Monetary Fund

Brian Hyunjo Shin, International Monetary Fund

Multistage Production under Trade Policy Uncertainty

Maria-Jose Carreras-Valle, Pennsylvania State University

Recovering Credible Trade Elasticities from Incredible Trade Reforms

George Alessandria, University of Rochester

Shafaat Yar Khan, Syracuse University

Armen Khederlarian, CUNY-Hunter College

Kim Ruhl, University of Wisconsin-Madison

Joseph Steinberg, University of Toronto

Discussant(s)

Chang Liu, Stony Brook University

Ricardo Reyes-Heroles, Federal Reserve Bank of Dallas

Fariha Kamal, Federal Reserve Board

Tibor Besedes, Georgia Tech

LERA**Labor Organization****Paper Session**

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 405

Hosted By: Labor and Employment Relations Association

Chair: Samuel Dodini, Federal Reserve Bank of Dallas

JEL Classifications

J0 - General

The Siren of the Labor Movement: Spillover Effects from Starbucks Organizing

Zachary Schaller, Colorado State University

Sal McCollum, Colorado State University

Prasiddha Shakya, Colorado State University

Monica Opoku, Colorado State University

Industrial Robots and Union Representation: Implications for Labor Market Outcomes

Nicholas Fucci, University of California-Irvine

Workplace Democracy and Employee Ownership: Inclusive Economic Practices and Imperfectly Competitive Labor Markets**Paper Session**

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 406

Hosted By: Labor and Employment Relations Association

Chair: Peter Norlander, Loyola University of Chicago

JEL Classifications

J0 - General

Worker Cooperatives and the Care Economy

Anh-Thu Nguyen, Democracy at Work Institute

Do ESOP Benefits Substitute for Cash Compensation? Evidence from the Health and Retirement Study

Matt Mazewski, Rutgers University

Benefits, Barriers, and Strategies for High Road Worker Ownership

Danny Spitzberg, University of California-Berkeley

Discussant(s)

Todd Sorensen, University of California-Merced

Melissa Hoover, Rutgers University

NEA

Applied and Theoretical Topics Across Health, Neighborhoods, and Boycotts

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 409

Hosted By: National Economic Association

Chair: Bradley L. Hardy, Georgetown University

JEL Classifications

D0 - General

Bank Deregulation and Risk-Sharing Role of Marriage: Evidence from a Quasi-Natural Experiment

Ejindu Ume, Miami University

A Theory of International Boycotts

Abdoulaye Ndiaye, New York University

The Economic Consequences of Redlining: Appraisers and Long-Term Housing Inequality

Linda Loubert, Morgan State University

Paid Sick Leave and Neglect

Monica Deza, Syracuse University

Johanna Catherine Maclean, George Mason University

Alberto Ortega, Indiana University

SED

New Perspectives on Monetary-Fiscal Interactions

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Marriott Downtown, Room 305

Hosted By: Society for Economic Dynamics

Chair: Christian Wolf, Massachusetts Institute of Technology

JEL Classifications

E3 - Prices, Business Fluctuations, and Cycles

E6 - Macroeconomic Policy, Macroeconomic Aspects of Public Finance, and General Outlook

Fiscal Inaction as Monetary Support

George-Marios Angeletos, Northwestern University

Chen Lian, University of California-Berkeley

Christian Wolf, Massachusetts Institute of Technology

Time Inconsistency with Heterogeneous Agents

Eduardo Davila, Yale University

Andreas Schaab, University of California-Berkeley

Optimal (Un)Conventional Monetary Policy

Markus K. Brunnermeier, Princeton University

Andrey Alexandrov, Tor Vergata University of Rome

Price Level and Inflation Dynamics in Heterogeneous Agent Economies

Greg Kaplan, University of Chicago

George Nikolakoudis, University of Chicago

Giovanni L. Violante, Princeton University

SGE

Labor Markets and Wage Growth

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 303-A

Hosted By: Society of Government Economists

Chair: Danielle H. Sandler, U.S. Census Bureau

JEL Classifications

J3 - Wages, Compensation, and Labor Costs

J0 - General

The Local Economic Impact of Coal Mine Closures

Adam R. Scavette, Federal Reserve Bank of Philadelphia

Heather M. Stephens, West Virginia University

David Nason, Florida Gulf Coast University

It's About Time (Series): A Simple Correction for Difference-in-Differences Estimators

Gary Cornwall, U.S. Bureau of Economic Analysis and George Washington University

Scott Wentland, U.S. Bureau of Economic Analysis and George Washington University

Does Remote Work Slow Wage Growth and Promotions?

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

Victoria Vernon, SUNY-Empire State University

Unemployment Insurance Generosity and the Wages of New Hires

Kevin Rinz, Washington Center for Equitable Growth

David N. Wasser, U.S. Census Bureau

Discussant(s)

Scott Wentland, U.S. Bureau of Economic Analysis

Douglas Miller, Cornell University

Danielle H. Sandler, U.S. Census Bureau

Michael Navarrete, Federal Reserve Bank of Atlanta and NBER

URPE

Political Economy of Space and Place

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 302

Hosted By: Union for Radical Political Economics
Chair: Adelola Ojutiku, University of Massachusetts-Amherst

JEL Classifications

B5 - Current Heterodox Approaches

O1 - Economic Development

From Empire to Exclusion: Colonial Legacies and Spatial Inequality in Lagos

Adelola Ojutiku, University of Massachusetts-Amherst

Urbanization Beyond the Metropolis: A Study of Urban-Agrarian Change in Provincial Towns in India

Meghana Prasad Nuthanapati, University of Massachusetts-Amherst

Caste, Capital, and Contestation: History of Agrarian Transitions in Gujarat

Aman Bardia, New School

Is the Illiberal Hungarian Regime Neoliberal?

Anita Dancs, Western New England University

Political Economy Perspectives on the Chinese Economy

Paper Session

Monday, Jan. 5, 2026 8:00 AM - 10:00 AM (EST)

Philadelphia Convention Center, 301

Hosted By: Union for Radical Political Economics

Chair: Ningzhi He, University of Massachusetts-Amherst

JEL Classifications

B5 - Current Heterodox Approaches

N1 - Macroeconomics and Monetary Economics; Industrial Structure; Growth; Fluctuations

Responding to Reproduce: China's Institutional Strategy for Population Aging

Ningzhi He, University of Massachusetts-Amherst

Gradualism and Structural Adjustment in the Chinese Political Economy

Lingyi Wei, University of Utah

Zhun Xu, Sun Yat-sen University

Marxian Crisis Theory and the Method of Real Abstraction: Dialectics Among Rising Organic Composition of Capital, Profit Squeeze, and Technological Evolution Since the 19th Century and Evidence from China (1992-2018)

Yisheng Yang, New School for Social Research

9:00 AM

FSC-SUNY

Re-Visiting the Founders of Economic Thought: From Mercantilism to Adam Smith

Event

Monday, Jan. 5, 2026 9:00 AM - 1:00 PM (EST)

Philadelphia Marriott Downtown, Room 401
Hosted By: Farmingdale State College-SUNY
Presiding: Aida Sy, Farmingdale State College at SUNY

Speaker(s)

Aida Sy, Farmingdale State College at SUNY

Topic: The History of Economic Thought from the Mercantilists to Adam Smith

This event aims to bring back the early economic writers in the current economic literature and share it with Graduate, Doctoral and Post-Doctoral Students. Its purposes include a re-examination of reading the ancient works in order to foster a critical thinking spirit in young generations' minds.

10:15 AM

AAEA

Work and Earnings in Agrifood Value Chains Around the World

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 408
Hosted By: Agricultural and Applied Economics Association
Chair: Christopher Barrett, Cornell University

JEL Classifications

J2 - Demand and Supply of Labor

O1 - Economic Development

Measuring Employment and Job Quality in Agrifood Systems: A Comprehensive Approach

Erwin Corong, Purdue University
Madhur Gautam, IFPRI
Will Martin, IFPRI
Rob Vos, IFPRI

Understanding Agrifood Value Chain Labor Dynamics

Jing Yi, University of Wisconsin-Madison
Miguel Gómez, Cornell University
Pat Canning, Cornell University
Christopher Barrett, Cornell University

Measuring Agrifood Systems: New Indicators and Global Estimates"

James Thurlow, IFPRI
Brian Holtemeyer, Federal Reserve Bank of Minneapolis
Shiyun Jiang, IFPRI
Karl Pauw, IFPRI
Josee Randriamamonjy, IFPRI

Discussant(s)

Douglas Gollin, Tufts University

AEA

Advances in Research on Non-Compete Agreements in Low-Wage Labor Markets

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 204-C

Hosted By: American Economic Association

Chair: Bart Hobijn, Federal Reserve Bank of Chicago

JEL Classifications

J4 - Particular Labor Markets

J5 - Labor-Management Relations, Trade Unions, and Collective Bargaining

The Effect of Noncompete Enforceability on Productivity: Evidence from a New Dataset on State-Level Manufacturing Productivity

Katherine Chang, Federal Trade Commission

Matthew Johnson, Duke University

Kurt Lavetti, Ohio State University

Michael Lipsitz, University of Pennsylvania

Devesh Raval, Federal Trade Commission

Noncompetes and Firm Heterogeneity

Axel Gottfries, University of Edinburgh

Gregor Jarosch, Duke University

Noncompete Agreements in Low-Wage Markets: Efficient Contracting or Exploitation?

Bhargav Gopal, Queen's University

Luke Rawling, Queen's University

Xiangru Li, Columbia University

The Relation of Noncompete Agreements with Wages and Job Tenure in Low-Wage Labor Markets: New Evidence from NLSY Data

Tristan Potter, Drexel University

Andre Kurmann, Drexel University

Bart Hobijn, Federal Reserve Bank of Chicago

Business Cycles and Investment

Lightning Round Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 202-A

Hosted By: American Economic Association

Chair: Charles Swanson, Temple University

JEL Classifications

E3 - Prices, Business Fluctuations, and Cycles

Regional Government Consumption and Investment Multipliers

Kyung Woong Koh, Johns Hopkins University

Which Idiosyncratic Risk Matters for Business Cycles?

Antoine Frech, Université Paris-Saclay

The Redistributive Power of Business Cycle Fluctuations

Michał Brzoza-Brzezina, SGH Warsaw School of Economics

Marcin Kolasa, International Monetary Fund

Marcin Bielecki, Narodowy Bank Polski

Endogenous Job Separation and the Nonlinear Nature of the Beveridge Curve

Hanbaek Lee, University of Cambridge

Philip Schnattinger, Bank of England

Francesco Zanetti, University of Oxford

Testing Business Cycle Theories: Evidence from the Great Recession

Bo Li, Georgia Institute of Technology

Time to Build and Optimal Debt Maturity Choice

Yifan Si, University of California-Santa Cruz

Macroeconomic Uncertainty and Investment Specific Technical Change

Roberto Samaniego, George Washington University

Xiaohan Ma, Texas Tech University

Yaoli Wang, George Washington University

How Do Supply Chain Pressures Affect Monetary Policy Transmission?

Pedro Vitale Simon, University of Illinois-Urbana-Champaign

Value Chain Productivity and Intangible Investments

Tero Kuusi, ETLA Economic Research

Sakari Lähdemäki, ETLA Economic Research

Civic Thought, Civil Society, and Economics

Panel Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon B

Hosted By: American Economic Association & Committee on Economic Education

Moderator: Simon Halliday, Johns Hopkins University

JEL Classifications

A2 - Economic Education and Teaching of Economics

Panelist(s)

Simon Halliday, Johns Hopkins University

Glory Liu, Georgetown University

Richard Ashcroft, University of California-Berkeley

Douglas Norton, Florida State University

Economics of Crime

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon I

Hosted By: American Economic Association
Chair: Amanda Agan, Cornell University

JEL Classifications

K0 - General

K4 - Legal Procedure, the Legal System, and Illegal Behavior

Learning About the Bias of Others: Prosecutors and Police Before and After Body-Worn Cameras

Emma Harrington, University of Virginia
Hannah Shaffer, Harvard University

Predicting Reasonable Suspicion with LLMs

David Abrams, University of Pennsylvania
Priyanka Goonetilleke, Northwestern University

Low-Level Leniency: The Recidivism Impacts of Diversion for Low-level Traffic Offenses

Amanda Agan, Cornell University
Anna Harvey, New York University
Anna Kyriazis, New York University
Lauren Schechter, University of Notre Dame

Discussant(s)

Aurelie Ouss, University of Pennsylvania
Hannah Shaffer, Harvard University
Max Schanzenbach, Northwestern University
JJ Prescott, University of Michigan

Estimating Child Penalties: Methods and New Facts

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 201-B
Hosted By: American Economic Association
Chair: Kevin Lang, Boston University

JEL Classifications

J1 - Demographic Economics

C1 - Econometric and Statistical Methods and Methodology: General

The Child Penalty and an Age-Old Problem

Neil Thakral, Brown University
Linh Thùy Tô, Boston University

Occupational Heterogeneity of Child Penalty in the United States

Ahmet Gulek, Massachusetts Institute of Technology

Child Penalty Estimation and Mothers' Age at First Birth

Valentina Melentyeva, Tilburg University
Lukas Riedel, ZEW Mannheim and University of Heidelberg

Discussant(s)

Kevin Lang, Boston University

Firm Innovation, Growth, and Labor Dynamics

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 203-B

Hosted By: American Economic Association

Chair: Seula Kim, Pennsylvania State University

JEL Classifications

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights

E2 - Consumption, Saving, Production, Investment, Labor Markets, and Informal Economy

Idea Production and Team Structure

Jeremy Pearce, Federal Reserve Bank of New York

Technology-Driven Market Concentration through Idea Allocation

Yueyuan Ma, University of California-Santa Barbara

Shaoshuang Yang, Chinese University of Hong Kong

Does Monopsony Matter for Innovation?

Nils Lehr, International Monetary Fund

Ideas and Firm Dynamics when It Takes Two to Tango

Seula Kim, Pennsylvania State University

Jane Olmstead-Rumsey, London School of Economics

Honghao Wang, Northwestern University

Discussant(s)

Salomé Baslandze, Federal Reserve Bank of Atlanta

Aakash Kalyani, Federal Reserve Bank of St. Louis

Fil Babalievsky, U.S. Census Bureau

Santiago Caicedo, Northeastern University

Global Economy: Financial and Real Linkages

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon A

Hosted By: American Economic Association & Committee on the Status of Women in the Economics Profession

Chair: Maria-Jose Carreras-Valle, Pennsylvania State University

JEL Classifications

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

F3 - International Finance

Imperfect Exchange Rate Pass-through: Empirical Evidence and Monetary Policy Implications

Maryam Mirfatah, King's College London

Vasco Gabriel, University of Victoria

Paul Levine, University of Surrey

Unconventional Monetary Policy Spillovers and the (In)convenience of Treasuries

Karlye Stedman, Federal Reserve Bank of Kansas City

Andrew Hanson, University of Tennessee-Knoxville

Organizing Production Across Borders in a Time of Uncertainty

Haruka Takayama, SUNY-Albany

Laura Alfaro, Harvard Business School

Anusha Chari, University of North Carolina-Chapel Hill

From Ports to Prices: The Inflationary Effects of Global Supply Chain Disruption

Xinrui Zhou, University of Michigan

Yang Jiao, Singapore Management University

Ting Lan, International Monetary Fund

Yang Liu, International Monetary Fund

Discussant(s)

Annie Soyeon Lee, Johns Hopkins University

Amy Huber, University of Pennsylvania

Prakrati Thakur, Rensselaer Polytechnic Institute

Camelia Minoiu, Federal Reserve Bank of Atlanta

Health Insurance

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon L

Hosted By: American Economic Association

Chair: Jee-Hun Choi, Lehigh University

JEL Classifications

I1 - Health

How do Firms Design Their Health Insurance Benefits Packages? Evidence from Inter-state Spillover Effects of the Affordable Care Act Medicaid Expansions

Thomas Allen Hegland, Independent

Do Private Insurers Game Medicare Advantage?

Hyunjin Yun, University of California-Santa Cruz

The Limits of Public Health Insurance? Medicaid, Medicare, and the Mortality of Homeless Adults

Angela Wyse, Dartmouth College

Bruce D. Meyer, University of Chicago

Beyond Books : Bridging Access to Medicaid with Public Libraries

Pinka Chatterji, SUNY-Albany

Chun-Yu Ho, SUNY-Albany

Hyoshin Ki, SUNY-Albany

Common Ownership, Premium and Insurance Enrollment: Evidence from Medicare Part D

Pinka Chatterji, SUNY-Albany

Chun-Yu Ho, SUNY-Albany

Jaehak Lee, SUNY-Albany

Credit Score Implications of Pregnancy and Childbirth Among Louisiana Medicaid Beneficiaries

Brigham Walker, Tulane University

Ethan Tsai, Tulane University

Andrew Anderson, Johns Hopkins University

Melissa Evans, Tulane University

Ander Siebert, Tulane University

Housing

Lightning Round Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 304

Hosted By: American Economic Association

Chair: Allison Shertzer, Federal Reserve Bank of Philadelphia

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

Fiscal Stimulus Payments, Housing Demand, and House Price Inflation

Leming Lin, University of Pittsburgh

Missing Home-Buyers and Rent Inflation: the Role of Interest Rates and Mortgage Underwriting Standards

Alessia De Stefani, International Monetary Fund

Upzoning and Neighborhood Change: Evidence from Los Angeles

Idil Tanrisever, University of California-Irvine

Local Housing and Mortgage Markets Newspaper Sentiment

Inbar Bahat, Bank of Israel

Jonathan Benchimol, Bank of Israel

Housing Deposit Channel of Monetary Policy and Housing Price Double-Dip

Hamed Ghiaie, ESCP Business School

Philipp Roderweis, University Sorbonne Paris Nord, CEPN-CNRS

The Impact of Opportunity Zones on Housing Supply

Benjamin Glasner, Economic Innovation Group

Adam Ozimek, Economic Innovation Group

U.S. Regulatory Delays in Construction Across Time

Sam Nak-Kyu Barnett, Princeton University

The Impact of the 2018 Kīlauea Eruption on Real Estate Prices

Sadichhha Shrestha, University of Hawaii-Manoa

Overreaction in House Price Expectations

Samir Huseynov, Auburn University

The Equilibrium Impacts of Broker Incentives in the Real Estate Market

Gi Heung Kim, Boston College

Legal Status and Immigrant Human Capital

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon E

Hosted By: American Economic Association

Chair: Kristin Butcher, Federal Reserve Bank of Chicago

JEL Classifications

J2 - Demand and Supply of Labor

K3 - Other Substantive Areas of Law

Birthright Citizenship and Youth Crime

Leander Andres, LMU Munich & ifo Institute

Stefan Bauernschuster, University of Passau

Gordon B. Dahl, University of California-San Diego

Helmut Rainer, LMU Munich & ifo Institute

Simone Schüller, German Youth Institute

The Birth of Mass Unauthorized Immigration in the United States

Elizabeth Cascio, Dartmouth College

Ethan G. Lewis, Dartmouth College

Aryen Shrestha, Dartmouth College

The Impact of DACA on the Occupational Outcomes of Undocumented Youth Migrants

Aimee Chin, University of Houston

Kalena Cortes, Texas A&M University

Camila Morales, University of Texas at Dallas

STEM OPT Reforms and Shifts in the Supply of STEM Skills

Catalina Amuedo-Dorantes, University of California-Merced

Kevin Shih, University of California-Riverside

Discussant(s)

Kristin Butcher, Federal Reserve Bank of Chicago

Chloe East, University of Colorado-Boulder

Na'ama Shenhav, University of California-Berkeley

Julia Zhu, San Diego State University

Macroeconomics of the Energy Transition

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 201-C

Hosted By: American Economic Association

Chair: Gregory Casey, Williams College

JEL Classifications

E2 - Consumption, Saving, Production, Investment, Labor Markets, and Informal Economy

Q4 - Energy

Substitution between Clean and Dirty Energy: Evidence from Dynamic Structural Modeling

Gregory Casey, Williams College

John Bistline, Electric Power Research Institute

Christian Traeger, University of Oslo

Relying on Intermittency: Clean Energy, Storage, and Innovation in a Macro Climate Model

Claudia Gentile, London School of Economics

The Macroeconomics of Net Zero

Neil R. Mehrotra, Federal Reserve Bank of Minneapolis

How Firms Cut Carbon: Evidence from the European Emissions Market

Ivan Rudik, Cornell University

Andrew Butters, Indiana University

Jackson Dorsey, University of Texas at Austin

Discussant(s)

Shifrah Aron-Dine, Stanford University

Ishan Nath, Federal Reserve Bank of San Francisco

Gernot Wagner, Columbia University

Jonathan Colmer, University of Virginia

Payments and Liquidity

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 204-B

Hosted By: American Economic Association

Chair: Jon Frost, Bank for International Settlements

JEL Classifications

E4 - Money and Interest Rates

G2 - Financial Institutions and Services

A Monetary Theory of Bank Balance Sheets

Diego Zuñiga, University of California-Los Angeles

Saki Bigio, University of California-Los Angeles

Pierre-Olivier Weill, University of California-Los Angeles

Payment Risk and Bank Lending

Ye Li, University of Washington

Yi Li, Federal Reserve Board

Payments, Reserves, and Financial Fragility

Itay Goldstein, University of Pennsylvania

Ming Yang, University College London

Yao Zeng, University of Pennsylvania

Discussant(s)

Alexandros Vardoulakis, Federal Reserve Board

Paula Beltran Saavedra, International Monetary Fund

Thomas Eisenbach, Federal Reserve Bank of New York

Personal Information and Macroeconomic Expectations

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 202-B

Hosted By: American Economic Association

Chair: Yuriy Gorodnichenko, University of California-Berkeley

JEL Classifications

E7 - Macro-Based Behavioral Economics

D1 - Household Behavior and Family Economics

Food Prices Matter Most: Sensitive Household Inflation Expectations

Nikoleta Anesti, Bank of England

Vania Esady, Bank of England

Matthew Naylor, Bank of England

Universal Evidence on Information Sources and Macroeconomic Beliefs

Francesco D'Acunto, Georgetown University

Michael Weber, University of Chicago

Homeownership and Attention to Inflation: Evidence from Information Treatments

Yuriy Gorodnichenko, University of California-Berkeley

Jessica Piccolo, University of Padova

Subjective Macroeconomic Beliefs Drive Credit Allocation: Causal Evidence

Janet Gao, Georgetown University

Lu Liu, Central University of Finance and Economics

Kai Lu, Shanghai University of Finance and Economics

Zhengwei Wang, Tsinghua University

Jun Yang, Nanyang Technological University

Recent Developments in Language Models for Economics

Lecture

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom C&D

Hosted By: American Economic Association

Speaker(s)

Elliott Ash, ETH Zurich

Targeting and Program Take-Up

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon K

Hosted By: American Economic Association
Chair: Charlie Rafkin, University of British Columbia

JEL Classifications

H3 - Fiscal Policies and Behavior of Economic Agents

I3 - Welfare, Well-Being, and Poverty

Measuring the Value of Disability Insurance from Take-Up Decisions

Andreas Haller, Norwegian School of Economics

Stefan Staubli, University of Calgary

Targeting, Screening, and Retention: Evidence from the Supplemental Nutrition Assistance Program in California

Matthew Unrath, University of Southern California

Self-Targeting in U.S. Transfer Programs

Charlie Rafkin, University of British Columbia

Adam Solomon, New York University

Evan Soltas, Princeton University

Targeting Subsidies Through Price Menus: Menu Design and Evidence from Clean Fuels

Sulemana Abubakari, Kintampo Health Research Centre

K.P. Asante, Kintampo Health Research Centre

Misbath Daouda, University of California-Berkeley

B. Kelsey Jack, University of California-Berkeley

Darby Jack, Columbia University

The Impact of Generative AI and LLMs on Publishers, Advertising, Productivity and Market Equilibrium

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 204-A

Hosted By: American Economic Association

Chairs:

H. Tai Lam, University of California-Los Angeles

Sam Goldberg, Stanford University

JEL Classifications

L1 - Market Structure, Firm Strategy, and Market Performance

D0 - General

Generative AI in Equilibrium: Evidence from a Creative Goods Marketplace

Sam Goldberg, Stanford University

H. Tai Lam, University of California-Los Angeles

Generative AI and Household Inequality: Evidence From Billions of Internet Visitations

Michael Blank, Stanford University

Miao Ben Zhang, University of Southern California

Gregor Schubert, University of California-Los Angeles

Open(?) AI

Matt Leisten, Federal Trade Commission

Exploration of Embedded Ads in LLM-enabled Knowledge Search as a New Advertising Format

Justin T. Huang, University of Michigan

Aradhna Krishna, University of Michigan

The Impact of Large Language Models on Search Engines and Web Publishers

Brett Hollenbeck, University of California-Los Angeles

H. Tai Lam, University of California-Los Angeles

Anja Lambrecht, London Business School

Nicolas Padilla, London Business School

Discussant(s)

H. Tai Lam, University of California-Los Angeles

Sam Goldberg, Stanford University

Matt Leisten, Federal Trade Commission

Gregor Schubert, University of California-Los Angeles

Justin T. Huang, University of Michigan

Trade Frictions, Policy, and Firm Dynamics in a Globalized Economy

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 203-A

Hosted By: American Economic Association

Chair: Wisarut Suwanprasert, Middle Tennessee State University

JEL Classifications

F0 - General

F1 - Trade

Enlargement of the European Union, Export Competition, and Innovation

Manho Kang, Georgia Institute of Technology

Border Frictions in a Time of Covid

John Lewis, Bank of England

The Economics of Sanctions: Understanding the Role of Third Countries

Ohyun Kwon, Drexel University

Constantinos Syropoulos, Drexel University

Yoto V. Yotov, Drexel University

Trade Theory with Behavioral Agents

Wisarut Suwanprasert, Middle Tennessee State University

Product Entry Via Acquisitions

Minuk Kim, Bryn Mawr College

Honey Batra, University of Minnesota

Discussant(s)

John Lewis, Bank of England

Ohyun Kwon, Drexel University

Wisarut Suwanprasert, Middle Tennessee State University

Minuk Kim, Bryn Mawr College

Value of Health and Longevity

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Liberty Ballroom A & B

Hosted By: American Economic Association

Chair: Robert Topel, University of Chicago

JEL Classifications

I1 - Health

I3 - Welfare, Well-Being, and Poverty

Measuring the Welfare Effects of Longevity, Health, and Consumption Gains in Terms of “Good” Life Equivalents

David Canning, Harvard University

A System of Well-Being Accounts Based on the Health-Augmented Lifecycle Model and Social Welfare Functions

JP Sevilla, Data for Decisions

The Value of Healthy Longevity and the Increasing Returns to Tackling Ageing

Julian Ashwin, Maastricht University

Martin Ellison, Oxford University

Andrew Scott, London Business School

What Drives Consumer Expectations about the Economy?

Panel Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Liberty Ballroom C

Hosted By: American Economic Association & Committee on Economic Statistics

Moderator: Ben Casselman, New York Times

JEL Classifications

E2 - Consumption, Saving, Production, Investment, Labor Markets, and Informal Economy

E3 - Prices, Business Fluctuations, and Cycles

Panelist(s)

Joanne Hsu, University of Michigan

Topic: University of Michigan's Consumer Sentiment Index

Ulrike Malmendier, University of California-Berkeley

Topic: Lived experiences and inflation expectations

Ben Harris, Brookings Institution

Topic: How consumers' views of the economy compare to economic statistics

Gizem Kosar, Federal Reserve Bank of New York

AFA

Corporate Disclosure

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall A2

Hosted By: American Finance Association

Eitan Goldman, Indiana University

JEL Classifications

G3 - Corporate Finance and Governance

Corporate Communications with Government Executive Officials: Evidence from the STOCK Act

Amanda Heitz, Tulane University

Youan Wang, Xiamen University

Yu Zhige, Xiamen University

How Do Multiple Regulators Regulate? Evidence from Fairness Opinion Providers' Conflict of Interest Disclosures

Philip Berger, University of Chicago

Rachel Geoffroy, Ohio State University

Claudia Imperatore, Bocconi University

Lisa Liu, Columbia University

Voluntary Disclosure, Misinformation, and AI Information Processing: Theory and Evidence

Jeremy Bertomeu, Washington University in St. Louis

Yupeng Lin, National University of Singapore

Yibin Liu, National University of Singapore

Zhenghui Ni, National University of Singapore

Discussant(s)

Mayur Choudhary, London Business School

Joseph Kalmenovitz, University of Rochester

Jan Schneemeier, Michigan State University

Finance and Industrial Organization

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall A1

Hosted By: American Finance Association

Vyacheslav Fos, Boston College

JEL Classifications

G3 - Corporate Finance and Governance

The Impact of Cloud Computing and AI on Industry Dynamics and Concentration

Yao Lu, Tsinghua University

Gordon Phillips, Dartmouth College

Jia Yang, Tsinghua University

Gatekeepers and Kingmakers: Do Superplatforms Distort Digital Competition?

Unit Gurun, University of Texas at Dallas

Zheng Liu, University of Texas at Dallas

Steven Xiao, University of Texas at Dallas

The Changing Structure of Corporate Profits

Murray Frank, University of Minnesota

Jing Gao, University of Minnesota

Discussant(s)

Michael Ewens, Columbia University

Anastassia Fedyk, University of California-Berkeley

Gustavo Grullon, Rice University

Finance and Race

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall D

Hosted By: American Finance Association

Rohan Williamson, Georgetown University

JEL Classifications

G0 - General

Measuring and Mitigating Racial Disparities in LLMs: Evidence from a Mortgage Underwriting Experiment

Donald Bowen, Lehigh University

S McKay Price, Lehigh University

Luke Stein, Babson College

Ke Yang, Lehigh University

The Market Value of Pay Gaps: Evidence from EEO-1 Disclosures

Ferdinand Bratek, New York University

April Klein, New York University

Crystal Shi, HEC - Paris

Disagreeing on DEI: Investor Responses to Anti-DEI Legislations

Hoa Briscoe-Tran, Monash University

Stephan Siegel, University of Washington

Discussant(s)

Xiaofei Zhao, Georgetown University

Michael Wittry, Ohio State University

Jess Cornaggia, Pennsylvania State University

Market Structure of Blockchain and DeFi

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Regency Ballroom A&B
Hosted By: American Finance Association
Will Cong, Cornell University

JEL Classifications

G2 - Financial Institutions and Services

An Economic Model of the L1-L2 Interaction

Campbell Harvey, Duke University
Fahad Saleh, Wake Forest University
Ruslan Sverchkov, University of Warwick

Market Power and the Bitcoin Protocol

Alfred Lehar, University of Calgary
Christine Parlour, University of California-Berkeley

Demand for Safety in the Crypto Ecosystem

Murillo Campello, University of Florida
Angela Gallo, City University of London
Lira Mota, Massachusetts Institute of Technology
Tammaro Terracciano, IESE Business School

Liquidity Mechanisms in Decentralized Finance: Design, Fragmentation, and Arbitrage in Real-World Asset Markets

Ralf Laschinger, Ludwig Maximilian University of Munich
Heiko Leonhard, University of Regensburg
Gregor Dorfleinter, University of Regensburg
Wolfgang Schäfers, University of Regensburg

Discussant(s)

Brett Falk, University of Pennsylvania
Leifu Zhang, Hong Kong University of Science and Technology
Quentin Vandeweyer, University of Chicago
Tao Li, University of Florida

Monetary and Fiscal Shocks

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall B
Hosted By: American Finance Association
Itamar Drechsler, University of Pennsylvania

JEL Classifications

G1 - General Financial Markets

The Fed and the Wall Street Put

Jan Harren, University of Münster
Mate Kilic, University of Southern California
Zhao Zhang, International Monetary Fund

The Effects of Monetary Policy on Macroeconomic Expectations: High-Frequency Evidence from Traded Event Contracts

Renxuan Wang, China Europe International Business School

Yanbin Wu, University of Florida

Eric Swanson, University of California-Irvine

The Effect of Fiscal Policy Shocks on Asset Prices

Courtney Wiegand, New York University

Discussant(s)

Alan Moreira, University of Rochester

Valentin Haddad, University of California-Los Angeles

Dominik Supera, Columbia University

Mutual Funds: Performance and Flows

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Regency Ballroom C2

Hosted By: American Finance Association

Yuehua Tang, University of Florida

JEL Classifications

G1 - General Financial Markets

Whom You Know Matters: Mutual Fund Workplace Networks and Investment Performance

Charles Cao, Pennsylvania State University

Yuan Gao, University of Arizona

Suiheng Guo, University of Arkansas

Beyond Performance: Mutual Funds, Non-Alpha Services, and the Value of Financial Advisors

Alessandro Previtero, Indiana University

Ran Xing, Stockholm University

Machine Learning Mutual Fund Flows

Juerg Fausch, Lucerne University of Applied Sciences and Arts

Moreno Frigg, Lucerne University of Applied Sciences and Arts

Stefan Ruenzi, University of Mannheim

Florian Weigert, University of Neuchâtel

Self-Inflated Fund Returns

Philippe van der Beck, Harvard University

Jean-philippe Bouchaud, Capital Fund Management

Dario Villamaina, Capital Fund Management

Discussant(s)

Richard Evans, University of Virginia

Jonathan Reuter, Boston College

Alberto Rossi, Georgetown University

Yiming Ma, Columbia University

Recent Advances in Asset Pricing: Theory Meets Data

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall C

Hosted By: American Finance Association

Winston Wei Dou, University of Pennsylvania

JEL Classifications

G1 - General Financial Markets

Benign Granularity in Asset Market

Sergei Glebkin, INSEAD

Semyon Malamud, Swiss Federal Institute of Technology Lausanne

Alberto Teguia, University of British Columbia

Dogs and Cats Living Together: A Defense of Cash-Flow Predictability

Seth Pruitt, Arizona State University

Dissecting the AggregateMarket Elasticity

Victor Duarte, University of Illinois

Mahyar Kargar, University of Illinois

Jiacui Li, University of Utah

Dejanir H. Silva, Purdue University

An Arrow-Pratt Theory of Preference for Early Resolution of Uncertainty

Hengjie Ai, University of Wisconsin-Madison

Ravi Bansal, Duke University

Hongye Guo, University of Hong Kong

Amir Yaron, University of Pennsylvania

Discussant(s)

Laura Veldkamp, Columbia University

Ivan Shaliastovich, University of Wisconsin-Madison

Yinan Su, Johns Hopkins University

Jarda Borovicka, New York University

Special Session: Current State of AI in Finance

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Regency Ballroom C1

Hosted By: American Finance Association

Chair: Gerard Hoberg, University of Southern California

JEL Classifications

G0 - General

Do Markets Believe in Transformative AI?

Isaiah Andrews, Massachusetts Institute of Technology

Maryam Farboodi, Massachusetts Institute of Technology

The Memorization Problem: Can We Trust LLMs' Economic Forecasts?

Alejandro Lopez-Lira, University of Florida

Yuehua Tang, University of Florida

Mingyin Zhu, University of Florida

Technology and Labor Markets: Past, Present, and Future; Evidence from Two Centuries of Innovation

Huben Liu, Northwestern University

Dimitris Papanikolaou, Northwestern University

Lawrence D.W. Schmidt, Massachusetts Institute of Technology

Bryan Seegmiller, Northwestern University

The Household Impact of Generative AI: Evidence from Internet Browsing Behavior

Michael Blank, Stanford University

Gregor Schubert, University of California-Los Angeles

Miao Ben Zhang, University of Southern California

AREUEA

Mortgages: Policies and Regulations

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Washington C

Hosted By: American Real Estate and Urban Economics Association

Chair: Stijn Van Nieuwerburgh, Columbia University

JEL Classifications

G2 - Financial Institutions and Services

Frictions in Mortgage Refinance Choices: Evidence from Federal Housing Administration Mortgages

Yunbo Liu, University of California-Berkeley

Why Do Lenders Reject Loans with Government Guarantees?

Neil Bhutta, Federal Reserve Bank of Philadelphia

Aurel Hizmo, NA

Daniel Ringo, Federal Reserve Board

Eileen Driscoll van Straelen, Federal Reserve Board

Forbearance and the Cost of Credit

Pedro Gete, IE University

Andrey Pavlov, Simon Fraser University

Athena Tsouderou, University of Miami

Susan Wachter, University of Pennsylvania

Determinants of Pandemic-era CRE Distress: Implications for the Banking Sector

David Glancy, Federal Reserve Board

Robert Kurtzman, Federal Reserve Board

Discussant(s)

Kasper Meisner Nielsen, Copenhagen Business School

Felipe Severino, Dartmouth College

Agostino Capponi, Columbia University

James Vickery, Federal Reserve Bank of Philadelphia

Neighborhood Externalities

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Washington A

Hosted By: American Real Estate and Urban Economics Association

Chair: Oren Ziv, Michigan State University

JEL Classifications

R2 - Household Analysis

From Marcy to Madison Square? The Effects of Growing Up in Public Housing on Early Adulthood Outcomes

Raheem Chaudhry, University of California-Berkeley

Preferences over the Racial Composition of Neighborhoods: Estimates and Implications

Morris Davis, Rutgers University

Jesse Gregory, University of Wisconsin-Madison

Daniel Hartley, Federal Reserve Bank of Chicago

Quantifying the Welfare Effects of Gentrification on Incumbent Low-Income Renters

Robert French, University of Chicago

Ashvin Gandhi, University of California-Los Angeles

Valentine Gilbert, University of Houston

The Impact of Patent-Induced Startup Growth on Local Economies and Housing Markets

Carlos Hurtado, University of Richmond

Jaehee Song, University of Colorado

Walter D'lima, Florida International University

Discussant(s)

Rene Crespin, Michigan State University

Victor Couture, University of Toronto

Luis Baldomero-Quintana, College of William & Mary

Jeffrey Lin, Federal Reserve Bank of Philadelphia

Zoning and Land Use

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Washington B

Hosted By: American Real Estate and Urban Economics Association

Chair: Stuart Rosenthal, Cornell University

JEL Classifications

R5 - Regional Government Analysis

When Does Land Use Regulation Lower the Average Price of Housing in Cities?

Anthony Yezer, George Washington University

Rebuilding the City Inside and Out: Supply Kinks and Quantities

Joseph Nichols, Federal Reserve Board

Thies Lindenthal, University of Cambridge
John Clapp, University of Connecticut

Regulatory Tax, Land, and Housing Markets: Theory and Evidence from China

Xiaolun Yu, University of Reading

Highly Disaggregated Land Unavailability

Chandler Lutz, University of North Carolina-Charlotte
Ben Sand, York University

Discussant(s)

Stephen Ross, University of Connecticut
Alexander Rothenberg, Syracuse University
Nathaniel Baum-Snow, University of Toronto
Raven Molloy, Federal Reserve Board

ACES

Colonialism in Africa

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Independence Ballroom Salon III

Hosted By: Association for Comparative Economic Studies

Chairs:

Awa Ambra Seck, Harvard University

Sara Lowes, University of California-San Diego

JEL Classifications

O1 - Economic Development

N3 - Labor and Consumers, Demography, Education, Health, Welfare, Income, Wealth, Religion, and Philanthropy

When Women March: The Effects of Women-Led Protests on Gender Gaps in Political Participation

Belinda Archibong, Johns Hopkins University

Nonso Obikili, UNESCO

Oluseye Samuel Ajuwon, University of Lagos

Illegitimate Taxation: Evidence from 23,000 Colonial Documents

Abdoulaye Ndiaye, New York University

Augustin Bergeron, Harvard University

En Route: The French Colonial Army, Emigration, and Development in Morocco

Awa Ambra Seck, Harvard University

Ariane Salem, Université Paris 1 Panthéon-Sorbonne

Digitizing the Ethnographic Survey of Africa: New Data on Pre-Colonial sub-Saharan African Culture

Sara Lowes, University of California-San Diego

Jacob Moscona, Massachusetts Institute of Technology

Nathan Nunn, University of British Columbia

Awa Ambra Seck, Harvard University

TBD

TBD TBD, TBD

Discussant(s)

Belinda Archibong, Johns Hopkins University
Sara Lowes, University of California-San Diego
Abdoulaye Ndiaye, New York University
Awa Ambra Seck, Harvard University
Leonard Wantchekon, Princeton University

AFEE**Africa in the Global Economy: Rethinking Policy Paradigms****Paper Session**

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 304
Hosted By: Association for Evolutionary Economics
Chair: Geoffrey Schneider, Bucknell University

JEL Classifications

B5 - Current Heterodox Approaches

O5 - Economywide Country Studies

African Regional Economic Arrangements: Challenging Orthodoxy

Howard Stein, University of Michigan

Sub-Saharan Africa and the Promises and Perils of the U.S. Retreat from Neoliberalism under Trump

Geoffrey Schneider, Bucknell University

China and Africa's Critical Minerals: Geopolitics, Debt, and the Challenge of a Just Transition

Alicia Giron, National Autonomous University of Mexico

The Unfinished Business of Decolonizing African Economies: An Institutionalist Perspective

Fadhel Kaboub, Denison University

Generational Inequality in Africa and Its Local and Global Consequences

Mwangi wa Githinji, University of Massachusetts-Amherst

ASE**Developments in Social Economics Theory****Paper Session**

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 407
Hosted By: Association for Social Economics
Chair: Rojhat Avsar, Columbia College-Chicago

JEL Classifications

B5 - Current Heterodox Approaches

Z1 - Cultural Economics; Economic Sociology; Economic Anthropology

Social Context and the Evolution of Empathy

Jeremy Garrison, Colorado State University

Revising the Moral Arguments Black Reparations in the US in light of the Economic Arguments

John Davis, Marquette University

Secularization of Linguistics in the Review of Social Economy over 80 Years

Rojhat Avsar, Columbia College-Chicago

Anita Pena, Colorado State University

Why Would Capitalist States Pursue Gender Equality?

Kal Hardenbergh, University of Massachusetts-Amherst

Social Costs: A Real Issue, A Theoretical Conundrum

Paolo Ramazzotti, University of Macerata

AERE

Climate Adaptation

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon J

Hosted By: Association of Environmental and Resource Economists

Chair: Dev Patel, Massachusetts Institute of Technology

JEL Classifications

Q5 - Environmental Economics

Q0 - General

Climate Tradeoffs: Emission Mitigation Policy, Public Assistance, and Adapting to a Warming Planet

Eleanor Krause, University of Kentucky

Joseph Aldy, Harvard Kennedy School

Path Dependence in Climate Adaptation

Kendra Marcoux, University of California-Berkeley

Philip Mulder, University of Wisconsin

Katherine Wagner, University of British Columbia

The Crowding-Out Effect of Crop Insurance on Farmers' Adaptation to Extreme Weather Through Farm Management: Evidence from Shaanxi Province, China

Yanghan Lin, Renmin University of China

Daye Zhai, Duke University

The Value of Wetlands in Reducing Flood Losses

Jesse Gourevitch, Environmental Defense Fund

Adam Gold, Environmental Defense Fund

Helena Garcia, University of North Carolina-Chapel Hill

Discussant(s)

Ashwin Rode, University of Chicago

Abigail Ostriker, Boston University

Francis Annan, University of California-Berkeley

Dev Patel, Massachusetts Institute of Technology

AFE

Finance Research on India: Frontiers

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Loews Philadelphia Hotel, Congress B

Hosted By: Association of Financial Economists & American Economic Association

Chair: Lemma W. Senbet, University of Maryland

JEL Classifications

G2 - Financial Institutions and Services

F6 - Economic Impacts of Globalization

Deposit and Credit Reallocation in a Banking Panic: The Role of State-Owned Banks

Viral Acharya, New York University

Abhiman Das, Indian Institute of Management

Nirupama Kulkarni, CAFRAL and Reserve Bank of India

Prachi Mishra, Ashoka University

Nagpurnanand Prabhala, Johns Hopkins University

Animal Spirits on Steroids: Evidence from Retail Options Trading in India

Vikas Agarwal, Georgia State University

Pulak Ghosh, Indian Institute of Management-Bangalore

Nagpurnanand Prabhala, Johns Hopkins University

Haibei Zhao, Lehigh University

Household Portfolio and Deposit Insurance: Implications for the Supply of Safe Asset

Pulak Ghosh, Indian Institute of Management-Bangalore

Nicola Limodio, Bocconi University

Nishant Vats, Washington University in St. Louis

Discussant(s)

Shawn Cole, Harvard Business School

Alok Kumar, University of Miami

Eduardo Davila, Yale University

ES

Economic Effects of Financial Windfalls

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 308

Hosted By: Econometric Society

Chair: Matthew J. Notowidigdo, University of Chicago

JEL Classifications

H3 - Fiscal Policies and Behavior of Economic Agents

Consumption, Savings, and Earnings Responses to Financial Windfalls

Rajashri Chakrabarti, Federal Reserve Bank of New York

Philippe d'Astous, HEC Montréal

Kory Kroft, University of Toronto

Sheisha Kulkarni, McIntire School of Commerce at University of Virginia

Slava Mikhed, Federal Reserve Bank of Philadelphia
Matthew J. Notowidigdo, University of Chicago
Sahil Raina, University of Alberta
Barry Scholnick, University of Alberta

The Impact of Unconditional Cash Transfers on Consumption and Household Balance Sheets: Experimental Evidence from Two US States

Alexander W. Bartik, University of Illinois-Urbana-Champaign
Elizabeth Rhodes, Open Research Lab
David E. Broockman, University of California-Berkeley
Patrick Krause, Open Research Lab
Sarah Miller, University of Michigan
Eva Vivalt, University of Toronto

Financial Windfalls, Portfolio Allocations, and Risk Preferences

Joseph Briggs, Federal Reserve Board
David Cesarini, New York University
Sean Chanwook Lee, Squarepoint
Erik Lindqvist, Stockholm University
Robert Östling, Stockholm University
Zoltan Racs, Stockholm School of Economics

Estimating Treatment Effects Under Heterogeneity

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 307
Hosted By: Econometric Society
Chair: Michal Kolesar, Princeton University

JEL Classifications

C21 - Cross-Sectional Models; Spatial Models; Treatment Effect Models; Quantile Regressions

C52 - Model Evaluation, Validation, and Selection

Quantifying the Internal Validity of Weighted Estimands

Alexandre Poirier, Georgetown University
Tymon Sloczynski, Brandeis University

Distributionally Robust Average Treatment Effect

Ruonan Xu, Rutgers University
Xiye Yang, Rutgers University

How Much Weak Overlap Can Doubly Robust T-Statistics Handle?

Jacob Dorn, Cornell University

Extrapolation in Regression Discontinuity Design Using Comonotonicity

Ben Deaner, University College London
Soonwoo Kwon, Brown University

Global Value Chains, Digital Platforms, and Auctions

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 306

Hosted By: Econometric Society

Chair: Vadim Marmer, University of British Columbia

JEL Classifications

L1 - Market Structure, Firm Strategy, and Market Performance

Value Creation and Value Capture in Indian Garment Sector Bargaining

Russell Morton, Yale University

Commission Fee Structure and Innovation in Digital Platforms

Byoungmin Yu, University of Florida

Managing Procurement Auction Failure: Bid Requirements or Reserve Prices

Jun Ma, Renmin University of China

Vadim Marmer, University of British Columbia

Pai Xu, University of Hong Kong

Signaling and Information Design

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 310

Hosted By: Econometric Society

Chair: Ian Ball, Massachusetts Institute of Technology

JEL Classifications

D8 - Information, Knowledge, and Uncertainty

Signaling Design

Matteo Camboni, University of Wisconsin-Madison

Mingzi Niu, Hebrew University of Jerusalem

Malles M. Pai, Rice University

Rakesh Vohra, University of Pennsylvania

Consumer Profiling via Information Design

Itay Perah Fainmesser, Johns Hopkins University

Andrea Galeotti, London Business School

Ruslan Momot, University of Michigan

Reputational Underpricing

Stepan Aleksenko, University of California-Los Angeles

Jacob Kohlhepp, University of California-Los Angeles

Algorithmic Attention and Content Creation on Social Media Platforms

Yi Chen, Cornell University

Fei Li, University of North Carolina-Chapel Hill

Marcel Preuss, Cornell University

Discussant(s)

Mingzi Niu, Hebrew University of Jerusalem

Heng Liu, Rensselaer Polytechnic Institute

Harry Pei, Northwestern University

Udayan Vaidya, Duke University

The Real Effects of Uncertainty in International Trade Disruptions**Paper Session**

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 309

Hosted By: Econometric Society

Chair: Rodrigo Adao, University of Chicago

JEL Classifications

F1 - Trade

F6 - Economic Impacts of Globalization

Trade Policy is Real News

George Alessandria, University of Rochester

Trade Protection, Stock-Market Returns, and Welfare

Matthieu Gomez, Columbia University

David Weinstein, Columbia University

Risk, Trade and the Location of Production

Juanma Castro-Vincenzi, University of Chicago

Gaurav Khanna, University of California-San Diego

Nicolas Morales, Federal Reserve Bank of Richmond

Nitya Pandalai-Nayar, University of Texas at Austin

Trade Disruptions and the Organization of Supply Chains

Sebastian Heise, Federal Reserve Bank of New York

Justin R. Pierce, Federal Reserve Board

Georg Schaur, University of Tennessee

Peter K. Schott, Yale University

ESA**Large Language Models in Experimental Economics****Paper Session**

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 411

Hosted By: Economic Science Association

Chair: Colin Camerer, California Institute of Technology

JEL Classifications

D9 - Micro-Based Behavioral Economics

C6 - Mathematical Methods; Programming Models; Mathematical and Simulation Modeling

LLM Trading: Analysis of LLM Agent Behaviour in Experimental Asset Markets

Thomas Henning, California Institute of Technology

Siddhartha Ojha, California Institute of Technology

Ross Spoon, Virginia Tech

Jiatong Han, California Institute of Technology

Colin Camerer, California Institute of Technology

AI Agents Can Enable Superior Market Designs

Ben Manning, Massachusetts Institute of Technology

Gili Rusak, Harvard University

John Horton, Massachusetts Institute of Technology

LLMs Model Non-WEIRD Populations: Experiments with Synthetic Cultural Agents

Monica Capra, Claremont Graduate University

Augusto Gonzalez-Bonorino, Pomona College

Emilio Pantoja, Pitzer College

An Application of Automatic Prompt Optimization: Experimental Tests of Framing Effects

Zhenlin Kang, California Institute of Technology

Alex Rolfness, California Institute of Technology

Discussant(s)

Colin Camerer, California Institute of Technology

Colin Camerer, California Institute of Technology

Colin Camerer, California Institute of Technology

Colin Camerer, California Institute of Technology

HERO

Perspectives on Medical Care: Perceptions, Policy, and Trade-Offs

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 409

Hosted By: Health Economics Research Organization

Chair: David Slusky, University of Kansas

JEL Classifications

I1 - Health

How Do Health Care Use, Spending, and Patient Outcomes Respond to a Timely Dementia Diagnosis? Evidence from HRS-Medicare Linked Data

Xi Chen, Yale University

Yuting Qian, Yale University

Preferences, Beliefs, and the Demand for Vaccines

Dan Sacks, University of Wisconsin

Justin Sydnor, University of Wisconsin

Can Redrawing Boundaries Save Lives? Evidence from a Reform of the Kidney Allocation System

Hannah Bae, Stanford University

Constructing Genetic Instruments via Structural Equation Modeling: Causal Effects of Oral Health on Heart Disease

Chad Meyerhoefer, Lehigh University

Haiyan Chen, University of Maryland
Jessica Faul, University of Michigan
Haiming Li, Lehigh University
Erin Ware, University of Michigan
Richard Manski, University of Maryland
John Moeller, University of Maryland

Discussant(s)

Donald Kenkel, Cornell University
David Ridley, Duke University
Nikhil Agarwal, Massachusetts Institute of Technology
Jason Abaluck, Yale University

HES

Marking the 90th Anniversary of The General Theory: Explorations of Keynes's Thought

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 402
Hosted By: History of Economics Society & History of Economics Society
Chair: Nina Eichacker, University of Rhode Island

JEL Classifications

B2 - History of Economic Thought since 1925
E0 - General

Economic and Political Freedom: A Note on Keynes' Liberalism and the Social Philosophy of The General Theory

Matías Vernengo, Bucknell University

Before the Multiplier: English Actuaries and the Growth of Financial Capitalism

Marc Flandreau, University of Pennsylvania

From Commerce to Consumption: Keynes's Break with Trade-Centered Economic Theory

Zachary Carter, Independent Scholar

A re-reading of the chapter 4 of Keynes's General Theory on the choice of the units of measure: "complex or manifold" economic magnitudes

Anna Carabelli, University of Piemonte Orientale

Discussant(s)

Nina Eichacker, University of Rhode Island
Massimo Cingolani, European Investment Bank-Luxemburg

IOS

Supply Chains

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 403

Hosted By: Industrial Organization Society
Chair: Alexander MacKay, University of Virginia

JEL Classifications

L2 - Firm Objectives, Organization, and Behavior

L1 - Market Structure, Firm Strategy, and Market Performance

Welfare Effects of Buyer and Seller Power

Mert Demirer, Massachusetts Institute of Technology
Michael Rubens, University of California-Los Angeles

Quantifying Foreclosure: The Live Nation -- Ticketmaster Merger

Fernando Luco, Texas A&M University
Kyle Wilson, Pomona College
Mo Xiao, University of Arizona

Vertical Control and Retail Price Stability

Jorge Florez-Acosta, Central Bank of Colombia and Universidad del Rosario
Renzo Clavijo, Universidad EAFIT

Markups and Cost Pass-through Along the Supply Chain

Santiago Alvarez-Blaser, Harvard University
Alberto Cavallo, Harvard University
Alexander MacKay, University of Virginia
Paolo Mengano, Esade Business School

IAEE

Infrastructure, Environment, and Market Response

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 404
Hosted By: International Association for Energy Economics
Chair: Alberto Lamadrid, Lehigh University

JEL Classifications

Q4 - Energy

Polluting and Commuting: Evidence From Louisiana Housing Prices

Mary Peshoff, Louisiana State University

Sequential Investment Under Uncertainty

Carl Ullrich, James Madison University
Stein-Erik Fleten, Norwegian University of Science and Technology

Digital Dispatch and Demand Response during Grid Emergencies: Evidence from Household Cooling in California's Flex Alerts

Maghfira Ramadhani, Georgia Institute of Technology
Soren Anderson, Michigan State University
Dylan Brewer, Georgia Institute of Technology

Economic Impacts of the Green Transition: Evidence from Korean Gas Stations

Soojin Jo, Yonsei University
Ian Choi, Yonsei University
Jaehyeok Lee, Yonsei University

IAFFE

Feminist Perspectives on Macroeconomics and Global Issues

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 303-B

Hosted By: International Association for Feminist Economics

Chair: Sakiko Fukuda-Parr, New School

JEL Classifications

B5 - Current Heterodox Approaches

E0 - General

Women as Leaders of a Just Energy Transition: Case Studies from Konin (Poland) and Lusatia (Germany)

Zofia Lapniewska, Jagiellonian University

Obligations Beyond Borders? Linking Monetary Tightening in the U.S. To the Gendered Debt Crisis in Pakistan Through Extraterritorial Obligations

Bhumika Muchhala, New School

Violence Against Women as Capital Accumulation: A Marxist Feminist Approach

Stephanie Attar, Manhattan Community College

LERA

Family Dynamics and Economic Outcomes: Examining Parental Leave and Retirement Income

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 406

Hosted By: Labor and Employment Relations Association

Chair: Cynthia Bansak, St. Lawrence University

JEL Classifications

J0 - General

Priced out of Nursing Homes? Independent Contractor Regulations as a Potential Solution

Florence Neymotin, Huizenga College of Business

Joelle Saad-Lessler, Stevens Institute of Technology

Bridging the Gap: Estimating Retirement Savings Needs for Workers Without Housing Wealth

Enrique Lopezlira, University of California-Berkeley

Nari Rhee, University of California-Berkeley

Industrial Policy and Labor Dynamics in Developing Countries

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 405
Hosted By: Labor and Employment Relations Association
Chair: Alejandro Estefan, University of Notre Dame

JEL Classifications

J1 - Demographic Economics

The Effects of FDI Liberalization on Structural and Demographic Change: Evidence from 25 Years of Policy Reform in China

Bilge Erten, Northeastern University

The Local (Informal) Multiplier of Industrial Jobs

Elia Benveniste, European Bank for Reconstruction and Development

Female Labor Force Participation, Public Health Policy, and Fertility: Causal Evidence from Mexico

Alejandro Estefan, University of Notre Dame

Withhold Release Orders: Firm Behavior Regarding Compliance on Forced Labor in the Malaysian and Indonesian Palm Oil Industries

Jie Zhou, Duke University

Drusilla Brown, Tufts University

Peter Nadel, Tufts University

Discussant(s)

Brenda Samaniego de la Parra, University of California-Santa Cruz

Bilge Erten, Northeastern University

SED

New Perspectives on Welfare Measurement in Macroeconomics

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 305
Hosted By: Society for Economic Dynamics
Chair: Gabriel Chodorow-Reich, Harvard University

JEL Classifications

E3 - Prices, Business Fluctuations, and Cycles

E6 - Macroeconomic Policy, Macroeconomic Aspects of Public Finance, and General Outlook

Sufficient Statistics for Measuring Forward-Looking Welfare

David Baqaee, University of California-Los Angeles

Ariel Burstein, University of California-Los Angeles

Yasutaka Koike-Mori, University of North Carolina-Chapel Hill

Occupational Choice and the Intergenerational Mobility of Welfare

Corina Boar, New York University

Danial Lashkari, Federal Reserve Bank of New York

Monetary and Fiscal Policy According to HANK-IO

Andreas Schaab, University of California-Berkeley

Stacy Tan, Harvard University

Homeownership and the Cost of Living

Chodorow-Reich Chodorow-Reich, Harvard University

Edward Glaeser, Harvard University
Xavier Jaravel, London School of Economics
Avi Lipton, Harvard University

SABE

Experimental Studies of Interdependent Preferences

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Marriott Downtown, Room 412
Hosted By: Society for the Advancement of Behavioral Economics
Chair: Matthew G. Nagler, City College of New York

JEL Classifications

C9 - Design of Experiments

D9 - Micro-Based Behavioral Economics

Who Benefits? An Experimental Analysis of Sucker Aversion in Charitable Giving

Sandra Goff, Bates College
Rachel Dentler, Skidmore College

Opportunity as a Constraint on Prosocial Behavior

David Huffman, University of Pittsburgh
David Danz, University of Pittsburgh
Tymofiy Mylovanov, Kiev School of Economics

Pluralism Breeds Tolerance

Eugen Dimant, University of Pennsylvania and CESifo
Folco Panizza, IMT School of Advanced Studies Lucca
Erik O. Kimbrough, Chapman University
Alexander Vostroknutov, Maastricht University

Does Altruism Eliminate Market Anomalies?

Matthew G. Nagler, City College of New York
Ben Ho, Vassar College

Discussant(s)

Laura Razzolini, University of Alabama
Sandra Goff, Bates College
Catherine Eckel, Texas A&M University
Chloe Tergiman, Pennsylvania State University

SGE

Economic Statistics and Theories of Care

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 303-A

Hosted By: Society of Government Economists
Chair: Misty L. Heggeness, University of Kansas and State of Kansas

JEL Classifications

I3 - Welfare, Well-Being, and Poverty

J0 - General

Advancing Care in National Accounting

Nancy Folbre, University of Massachusetts-Amherst

The Care Gini: Measuring Inequity in the Dispersion of Formal Caregiving Employment

Joseph Bommarito, University of Kansas

Yoonjung Ahn, University of Kansas

50/50 Custody Laws and Unmarried Partners' Living Arrangement in the Face of Childcare Shocks During COVID-19

HoPo Crystal Wong, National Tsing Hua University

Discussant(s)

Danielle H. Sandler, U.S. Census Bureau

David Johnson, Georgetown University

Charlene M. Kalenkoski, Mount St. Joseph University

URPE

Marxian Economic Thought

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 302

Hosted By: Union for Radical Political Economics

Chair: Kirstin Munro, New School for Social Research

JEL Classifications

B1 - History of Economic Thought through 1925

B5 - Current Heterodox Approaches

An Unequal Equalization: An Investigation Into Why the First Age of Globalization Took Place Through Understanding the Rates of Profit

Kabeer Bora, University of Missouri-Kansas City

Marx's Distributional Vision and Modern Societies

Swayamsiddha Sarangi, University of Rhode Island

Rishabh Kumar, University of Massachusetts-Boston

Why Labor Power Is Not a Commodity

Paddy Quick, Independent

Are There Even Women?

Kirstin Munro, New School for Social Research

Drive or Trap A Capital Circuit Analysis of the Debt-Growth Nexus

Ningzhi He, University of Massachusetts-Amherst

Zhiheng He, Renmin University of China

Xinyuan Gao, Renmin University of China

Political Economy Perspectives on the Environment

Paper Session

Monday, Jan. 5, 2026 10:15 AM - 12:15 PM (EST)

Philadelphia Convention Center, 301

Hosted By: Union for Radical Political Economics

Chair: Alfredo Rosete, Central Connecticut State University

JEL Classifications

Q4 - Energy

Q5 - Environmental Economics

Empowering Labor, Protecting the Environment

Alfredo Rosete, Central Connecticut State University

The False Debate Between Technology and Conservation: Environmental Policy is a Political Struggle

Hendrik Van den Berg, University of Massachusetts-Amherst

Designing Power, or How Urban and Energy Policies Can Fix Energy Insecurity, the New York City Case

Ximena Aristizabal Clavijo, University of Massachusetts-Amherst

12:30 PM

AFA

Coffee Break at the AFA Poster Session

Event

Monday, Jan. 5, 2026 12:30 PM - 2:30 PM (EST)

Loews Philadelphia Hotel, Millennium Hall

Hosted By: American Finance Association

KAEA

KAEA Mentoring Workshop

Event

Monday, Jan. 5, 2026 12:30 PM - 4:30 PM (EST)

Philadelphia Marriott Downtown, Independence Ballroom Salon I & II

Hosted By: Korea-America Economic Association

Presiding: Kyoo il Kim, Michigan State University

1:00 PM

AAEA

Rapid Growth and Transformation of Wholesale Markets and Wholesalers in Africa and South Asia

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Marriott Downtown, Room 408
Hosted By: Agricultural and Applied Economics Association
Chair: Thomas Reardon, Michigan State University

JEL Classifications

O1 - Economic Development

Q1 - Agriculture

Growth and Transformation of Horticultural and Fish Wholesale and Retail Markets in the Poorer Northern and the Relatively Affluent Southern regions of Nigeria

Lenis Saweda O. Liverpool-Tasie, Michigan State University

Oyinkan Tasie, Michigan State University

Ben Belton, International Food Policy Research Institute

Thomas Reardon, Michigan State University

Growth and Transformation of Horticultural and Fish Wholesale and Retail Markets in Odisha, India

Sudha Narayanan, International Food Policy Research Institute

Ben Belton, International Food Policy Research Institute

Thomas Reardon, Michigan State University

Aditi Gautam, International Food Policy Research Institute

Lenis Saweda O. Liverpool-Tasie, Michigan State University

Dis-intermediation in the Wholesale Segment of Agrifood Value Chains in Africa and South Asia

Thomas Reardon, Michigan State University

Ibrahim Hassen, Michigan State University

Lenis Saweda O. Liverpool-Tasie, Michigan State University

Bart Minten, International Food Policy Research Institute

Ben Belton, International Food Policy Research Institute

Who Participates in Odisha's Vegetable Value Chains as Wholesalers & Retailers, and on What Terms?

Ben Belton, International Food Policy Research Institute

Thomas Reardon, Michigan State University

Sudha Narayanan, IFPRI-New Delhi

Lenis Saweda O. Liverpool-Tasie, Michigan State University

AEA

Artificial Intelligence and Human Beliefs

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom C&D

Hosted By: American Economic Association

Chair: Yannai A. Gonczarowski, Harvard University

JEL Classifications

D8 - Information, Knowledge, and Uncertainty

D9 - Micro-Based Behavioral Economics

Human Misperception of Generative-AI Alignment: A Laboratory Experiment

Kevin He, University of Pennsylvania

Ran Shorrer, Pennsylvania State University

Mengjia Xia, University of Pennsylvania

Human Learning about AI

Bnaya Dreyfuss, Harvard University

Raphaël Raux, Harvard University

The ABC's of Who Benefits from Working with AI: Ability, Beliefs, and Calibration

Andrew Caplin, New York University

David Deming, Harvard University

Shangwen Li, New York University

Daniel J. Martin, University of California-Santa Barbara

Philip Marx, Louisiana State University

Are Foundation Models Foundational? Using Synthetic Tasks Reveal World Models

Ashesh Rambachan, Massachusetts Institute of Technology

Collaborative State and Local Policy Research

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Convention Center, 203-B

Hosted By: American Economic Association

Chair: Valentin Bolotnyy, Stanford University

JEL Classifications

H7 - State and Local Government; Intergovernmental Relations

I0 - General

Reducing Default Eviction Judgments: An Information Experiment

John Eric Humphries, Yale University

Winnie van Dijk, Yale University

Shannon Bradford, Yale University

Göksu Zeybek, Yale University

Individual and Social Effects of Shelter for People Experiencing Homelessness: Evidence From Los Angeles County's Winter Shelters Program

Derek Christopher, Stanford University

Olivia Martin, Stanford University

Mark Duggan, Stanford University

The Labor Market Returns to Customized Job Training

Natalie Millar, Stanford University

How Retractable Are AI-Exposed Workers?

Ben Hyman, Federal Reserve Bank of New York

Karen Ni, Harvard University

Laura Pilossoph, Duke University

Discussant(s)

Vincent Reina, University of Pennsylvania

Noah Boden-Gologorsky, Stanford University

Jonathan Roth, Brown University

Daniel Rock, University of Pennsylvania

Compensating Wage Differentials: New Evidence and Approaches

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Convention Center, 304

Hosted By: American Economic Association

Chair: Alex Bell, Georgia State University

JEL Classifications

J3 - Wages, Compensation, and Labor Costs

J2 - Demand and Supply of Labor

Pricing Job Amenities: A Practitioner's Manual

Alex Bell, Georgia State University

Job Amenity Shocks and Labor Reallocation

Sadhika Bagga, University of Rochester

Lukas Mann, Arizona State University

Ayşegül Şahin, Princeton University

Giovanni L. Violante, Princeton University

The Pay and Non-Pay Content of Job Ads

Richard Audoly, Federal Reserve Bank of New York

Manudeep Bhuller, University of Oslo, Statistics Norway, CEPR, IZA, CESifo

Tore Adam Reiremo, Norwegian School of Economics

Interviews

Elliott Ash, ETH Zurich

Soumitra Shukla, Harvard Business School

Jason Sockin, Cornell University

Workplace Hostility

Clémentine van Effenterre, University of Toronto

Manuela R. Collis, University of Toronto

Ecosystems, the Environment, and Health: Global Perspectives

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon K

Hosted By: American Economic Association

Chair: B. Kelsey Jack, University of California-Berkeley

JEL Classifications

Q5 - Environmental Economics

I1 - Health

The Economic Value of Pollination: Evidence from France Following the 2019 European Union Ban on Neonicotinoids

Eyal Frank, University of Chicago

François Libois, Paris School of Economics

Anouch Missirian, Toulouse School of Economics
Marta Pinzan, Paris School of Economics

Natural Capital and Human Welfare: The Social Impacts of Mangrove Loss in Indonesia

Amanda Guimbeau, Université de Sherbrooke
Xinde James Ji, University of Florida
Nidhiya Menon, Brandeis University
Firman Witoelar, Australian National University

Weather Shocks, Workfare, and the Farmer Suicide Crisis in India

Prashikdivya Gajbhiye, University of Massachusetts-Amherst

Tapping into Health: Drinking Water Quality and Early Childhood Development

Emily L. Pakhtigian, Pennsylvania State University
Johabed G. Olvera, Pennsylvania State University
Marisela Sotelo Tornero, Pennsylvania State University

Discussant(s)

Matthew Gordon, Paris School of Economics
Guglielmo Zappala, Harvard University
Maulik Jagnani, Tufts University
Raymond Guiteras, North Carolina State University

Explaining the Post-2011 Fall-Off in Manufacturing Productivity Growth in the United States

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Convention Center, 201-C
Hosted By: American Economic Association
Chair: Andrew Sharpe, Centre for the Study of Living Standards

JEL Classifications

O4 - Economic Growth and Aggregate Productivity

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights

Why Is Manufacturing Productivity Growth So Low?

Enghin Atalay, Federal Reserve Bank of Philadelphia
Ali Hortacsu, University of Chicago
Nicole Kimmel, University of Chicago
Chad Syverson, University of Chicago

The Mysterious Disappearance of Productivity Growth in US Manufacturing: Was It the China Shock?

Robert Gordon, Northwestern University
Kenneth Ryu, Northwestern University

Markups and the Manufacturing Productivity Slowdown

Benjamin Bridgman, Bureau of Economic Analysis

The Productivity Paradox in US Manufacturing: A Firm- and Industry-Level Perspective

Jeremy Pearce, Federal Reserve Bank of New York
Danial Lashkari, Federal Reserve Bank of New York

Discussant(s)

Bart van Ark, The Productivity Institute and University of Manchester

David M. Byrne, Federal Reserve Board

Stephen Tapp, Centre for the Study of Living Standards

Sabrina Wulff Pabilonia, Bureau of Labor Statistics

External Financing for Development: New Evidence and Policy Perspectives**Paper Session**

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Convention Center, 203-A

Hosted By: American Economic Association

Chairs:

Sushanta Mallick, Queen Mary University of London

Povilas Lastauskas, International Monetary Fund and University of Cambridge

JEL Classifications

F3 - International Finance

F4 - Macroeconomic Aspects of International Trade and Finance

Bilateral Financial Flows to LICs: A Multi-Country Analysis of Frictions and Margins

Povilas Lastauskas, International Monetary Fund and University of Cambridge

Sushanta Mallick, Queen Mary University of London

Baoping Shang, International Monetary Fund

Capital Flows to Emerging Markets: Disentangling Quantities from Prices

Andrés Fernández, International Monetary Fund

Alejandro Vicondoa, Instituto de Economía, Pontificia Universidad Católica de Chile

Remittances in Times of Uncertainty: Understanding the Dynamics and Implications

Patrick A. Imam, International Monetary Fund

Kangni Roland Kpodar, International Monetary Fund and FERDI

Djoulassi K. Oloufade, Central Bank of West African States

Vigninou Gammadigbe, Central Bank of West African States

How do Climate Shocks Interact with FDI, ODA and Remittances in Their Effects on Economic Growth?

Alassane Drabo, International Monetary Fund

Discussant(s)

Baoping Shang, International Monetary Fund

Andrés Fernández, International Monetary Fund

Kangni Roland Kpodar, International Monetary Fund and FERDI

Alassane Drabo, International Monetary Fund

Fertility**Paper Session**

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon I

Hosted By: American Economic Association
Chair: Lukas Nord, University of Pennsylvania

JEL Classifications

J1 - Demographic Economics

Abortion, Economic Hardship, and Crime

Erkmen G. Aslim, University of Vermont

Wei Fu, University of Louisville

Caitlin Myers, Middlebury College, IZA, and NBER

Erdal Tekin, American University, IZA, and NBER

Bingjin Xue, University of New Hampshire

Place Effects on Fertility Decision: Evidence from Mover Design

Hantao Wu, Princeton University

Man Zhu, Central University of Finance and Economics

The Price of Parenthood: Childcare Costs and Fertility

Abigail Dow, PhD Candidate

Do Price Regulations on Birth Control Pills Decrease Fertility?

Ana Melissa Perez Castaño, University of Minnesota

Ana Melissa Perez Castaño, University of Minnesota

Information Economics and Climate Change

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon A

Hosted By: American Economic Association

Chair: Derek Lemoine, University of Arizona

JEL Classifications

D8 - Information, Knowledge, and Uncertainty

Q5 - Environmental Economics

The Role of Markets in Regulating Emissions

Larry Karp, University of California-Berkeley

Quasi-linearity and Its Discontents: Public-Good Regulation with Risk Aversion and Income Effects

Edward Schlee, Arizona State University

Institutional Design for Uncertain and Irreversible Environmental Actions

Louise Guillouet, Columbia University

David Martimort, Toulouse School of Economics

The Informational Role of Emission Markets: Prices versus Quantities with Dispersed Information about Externalities

Derek Lemoine, University of Arizona

Discussant(s)

Ralf Martin, Imperial College London

David Kelly, University of Miami

Ian Ball, Massachusetts Institute of Technology
Aurelie Slechten, Lancaster University

Intangible Capital

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon E

Hosted By: American Economic Association

Chair: Nicolas Crouzet, Northwestern University

JEL Classifications

E2 - Consumption, Saving, Production, Investment, Labor Markets, and Informal Economy

FinTech and Customer Capital

Amir Sufi, University of Chicago

Bianca He, University of Chicago

Lauren Mostrom, University of Chicago

How Labor-Intensive Is Investment?

Matthieu Gomez, Columbia University

Émilien Gouin-Bonenfant, Columbia University

R&D uncertainty and cycles

Nicolas Crouzet, Northwestern University

Janice Eberly, Northwestern University

Discussant(s)

Laura Veldkamp, Columbia University

Lawrence D.W. Schmidt, Massachusetts Institute of Technology

Thomas Winberry, University of Pennsylvania

Monetary Policy

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon L

Hosted By: American Economic Association

Chair: Scott Wolla, Federal Reserve Bank of St. Louis

JEL Classifications

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

Corporate Legacy Debt, Inflation, and the Efficacy of Monetary Policy

Dimitrios P. Tsomocos, University of Oxford

Charles A. A.E. Goodhart, London School of Economics

M. Udara Peiris, Oberlin College

Xuan Wang, Vrije Universiteit Amsterdam and Tinbergen Institute

Designing the Optimal Discount Window

Anil Kashyap, University of Chicago, NBER, and CEPR

Antonis Kotidis, Federal Reserve Board

Alexandros Vardoulakis, Federal Reserve Board

Macroeconomic and Fiscal Consequences of Quantitative Easing

Pawel Zabczyk, International Monetary Fund

Tobias Adrian, International Monetary Fund

Christopher Erceg, International Monetary Fund

Marcin Kolasa, International Monetary Fund

Jesper Lindé, International Monetary Fund

Targeted Taylor Rules: Some Evidence and Theory

Boris Hofmann, Bank for International Settlements

Cristina Manea, Bank for International Settlements

Benoit Mojon, Bank for International Settlements

The US Monetary Policy Surprise: Taking Stock of the US Treasury Yield Curve

Audrey Soedjito, Brandeis University

The Government Bond Market and X-Based Public Optimism: During Pre-Rate Hike and Rate Hike Periods

Kairan Chen, Queen Mary University of London

Brigitte Granville, Queen Mary University of London

Roman Matousek, Queen Mary University of London

New Insights on Consumption and Income Dynamics from High-Frequency Transactions Data

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Convention Center, 204-A

Hosted By: American Economic Association

Chair: Christopher Carroll, Johns Hopkins University

JEL Classifications

E2 - Consumption, Saving, Production, Investment, Labor Markets, and Informal Economy

D1 - Household Behavior and Family Economics

Liquid Wealth and Consumption Smoothing of Typical Labor Income Shocks

Peter Ganong, University of Chicago

Damon Jones, University of Chicago

Pascal Noel, University of Chicago

Anticipatory Spending

Scott R. Baker, Northwestern University

Michael Gelman, Claremont McKenna College

Lorenz Kueng, Swiss Finance Institute and USI Lugano

Seung Hyeon Lee, Northwestern University

Expecting More Tomorrow

Jonathan Federle, Kiel Institute

Benjamin Loos, University of New South Wales

Michaela Pagel, Washington University

Emanuel Renkl, Technical University of Munich
Sebastian Wichert, ifo Institute

Daily Consumption Smoothing? New Evidence from a Payment Diary

Shaun Gilyard, Coastal Carolina University
Scott Schuh, West Virginia University

Discussant(s)

Dirk Krueger, University of Pennsylvania
Jonathan Parker, Massachusetts Institute of Technology
Andrew Hertzberg, Federal Reserve Bank of Philadelphia
Orazio Attanasio, Yale University

Overcoming Frictions in Housing Supply

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Convention Center, 201-B
Hosted By: American Economic Association
Chair: Edward Glaeser, Harvard University

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location
O1 - Economic Development

Why Has Construction Productivity Stagnated? The Role of Land-Use Regulation

Leonardo D'Amico, University of Chicago
Edward Glaeser, Harvard University
Joe Gyourko, University of Pennsylvania
William Kerr, Harvard University
Giacomo Ponzetto, Centre de Recerca en Economia Internacional

The Difficulty of Densification: Evidence from Zoning Variance Requests in Dallas

Nathaniel Baum-Snow, University of Toronto
Harrison Wheeler, University of Toronto
Alejandro Zentner, University of Texas at Dallas

Frictional and Speculative Vacancies: The Effects of an Empty Homes Tax

Lu Han, University of Wisconsin-Madison
Derek Stacey, University of Waterloo
Hong Chen, Cheung Kong Graduate School of Business

Political Economy and Corruption

Lightning Round Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Convention Center, 202-A

Hosted By: American Economic Association

Chair: Roger McCain, Drexel University

JEL Classifications

P1 - Capitalist Economies

Puppetmasters or Pawns? The Power of Congressional Staffers

Andrew Kao, Harvard University

Sara Ji, Harvard University

Aisle Crossing in Political Economic Outcomes

Lauren Harry Cohen, Harvard University

Bo Li, Peking University

How Do Politicians Conceal Private Returns Under Asset Disclosures? The Valuation Channel

Navid Neshat, Tulane University

Yongseok Kim, Tulane University

Campaign and Corruption Acceptance: Evidence from Grassroots Civil Servants in China

RongZhou Zhang, Renmin University of China

Meng Miao, Renmin University of China

Yiying Li, Renmin University of China

Misperceived Social Norms and Political Accountability: Evidence and Theory

Shuhei Kitamura, ISER, University of Osaka

Ryo Takahashi, Waseda University

Katsunori Yamada, Kindai University

Third-Party Litigation Funding through a Transactions Cost Lens: Vertical Separation

Andrew Vassallo, Shippensburg University

Does Discretion by Elected Judges Benefit Defendants, or Judges? Evidence from Public Defense Case Assignment

Suhyeon Oh, Texas A&M University

Extreme Weather Events, Economic Inequality, and Electoral Behaviour: Shifts in Political Allegiance in Costa Rica (2002–2022)

Alvaro Zuniga-Cordero, University of Namur & World Inequality Lab

Lorenzo Trimarchi, University of Namur

Jean-Marie Baland, University of Namur

Juan Robalino, University of Costa Rica

Do Women Govern Differently? Evidence from Mexican Local Politics

Laura Alicia Aquino Arriaga, Boston University

John Hassett, Boston University

AI in Anti-Corruption: Enhancing Regulatory Adherence with AI

Hyojin Helena Song, University of Southern California

RCTs in Early Learning: What Works to Boost Foundational Skills?

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Convention Center, 204-C

Hosted By: American Economic Association

Chairs:

Todd Pugatch, University at Buffalo

Ajinkya Keskar, SUNY-Binghamton

JEL Classifications

I2 - Education and Research Institutions

J0 - General

Shaping Future Success: Evidence from an Early Childhood Human Capital Formation Intervention

Deepak Saraswat, Independent Researcher

Shwetlena Sabarwal, World Bank

Natasha Jha, University of Notre Dame

Nishith Prakash, Northeastern University

Rachel Cohen, University of Connecticut

Foundational Numeracy at Scale? Experimental Evidence from Malawi

Lontum Nchadze, Oregon State University

Alperen Acikol, Oregon State University

Evaewero French, Portland State University

Esme Kadzamira, University of Malawi

Todd Pugatch, University at Buffalo

Using Technology to Deliver Preschool Services at Scale: Experimental Evidence from India

Ajinkya Keskar, SUNY-Binghamton

Mauricio Romero, ITAM; J-PAL

Abhijeet Singh, Stockholm School of Economics; J-PAL

Karthik Muralidharan, University of California-San Diego; NBER; J-PAL

Remedial Summer Camp: How Far Can a Short Course Go?

Carolina Concha-Arriagada, Columbia University

Guthrie Gray-Lobe, University Of Chicago

Michael Kremer, University Of Chicago

Discussant(s)

Nishith Prakash, Northeastern University

Ajinkya Keskar, SUNY-Binghamton

Todd Pugatch, University at Buffalo

Guthrie Gray-Lobe, University Of Chicago

Refugees Integration and Impact on Natives

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Convention Center, 202-B

Hosted By: American Economic Association

Chair: Kevin Shih, University of California-Riverside

JEL Classifications

J0 - General

F2 - International Factor Movements and International Business

The Impact of Placement Exams on Refugee Children's School Enrollment

Carlos Brito, University of California-Davis

Gabriel Koraicho, Stanford University

Employers and Refugee Economic Integration: The Effect of Early Employer Quality

Alessandro Caiumi, University of California-Davis

Emil A. L. Simonsen, University of Copenhagen, ROCKWOOL Foundation

Refugee Immigration and Natives' Fertility

Aya Aboulhosn, American University

Cevat Giray Aksoy, King's College London, European Bank for Reconstruction and Development, CEPR, and IZA

Berkay Ozcan, London School of Economics

Stuck with Boys: Return Prospects and Integration Outcomes of Ukrainian Refugees

Joop Adema, University of Innsbruck and ifo Institute

Yvonne Giesing, LMU Munich, ifo Institute, CESifo, and IZA

Panu Poutvaara, LMU Munich, ifo Institute, CESifo, CReAM, and IZA

Discussant(s)

Joop Adema, University of Innsbruck and ifo Institute

Sam Gyetvay, UQÀM

Martin Koenen, Harvard University

Kevin Shih, University of California-Riverside

Technology Diffusion and Firm Networks

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Convention Center, 204-B

Hosted By: American Economic Association

Chair: Timothy DeStefano, Georgetown University

JEL Classifications

O3 - Innovation; Research and Development; Technological Change; Intellectual Property Rights

F2 - International Factor Movements and International Business

Firm Networks and Global Technology Diffusion

Paulo Bastos, World Bank

Katherine Stapleton, World Bank

Daria Taglioni, World Bank

Hannah Wei, Oxford University

Technology Spillovers, Diffusion and Rivalry in Firm Networks

Nuriye Bilgin, University of Turin

Ester Faia, Goethe University Frankfurt

Gianmarco Ottaviano, Bocconi University

Barriers to Knowledge Creation in the Multinational Firm

Çağatay Bircan, European Bank for Reconstruction and Development

Beata Javorcik, Oxford University

Stefan Pauly, Sciences Po

AI Diffusion Within Multinationals

Flavio Calvino, OECD

Chiara Criscuolo, International Finance Corporation

Timothy DeStefano, Georgetown University

Jonathan Timmis, World Bank

Antonio Ughi, OECD

Discussant(s)

Katherine Stapleton, World Bank

Ester Faia, Goethe University Frankfurt

Stefan Pauly, Sciences Po

Jonathan Timmis, World Bank

Who's Earning PhDs in Economics and What Factors Contribute to Success in These Fields?

Panel Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon B

Hosted By: American Economic Association & Committee on the Status of Women in the Economics Profession

Moderator: Kristen Broady, Federal Reserve Bank of Chicago

Panelist(s)

Kristen Broady, Federal Reserve Bank of Chicago

Topic: Research Paper Presentation

Antwon Woods, Alcorn State University

Topic: Research Paper Presentation

Dorian Williams, Dillard University

Topic: Panel Discussion on Pipeline Programs

Quentin Johnson, University of Chicago

Topic: Panel Discussion on Pipeline Programs

Jason Faberman, Federal Reserve Bank of Chicago

Topic: Panel Discussion on Pipeline Programs

Chicago Fed RA, TBA

Topic: Panel Discussion on Pipeline Programs

Kristen Broady, Federal Reserve Bank of Chicago

Topic: AEA Summer Fellows Program FAQ and Q&A

Vicki Bogan, Duke University

Topic: AEA Summer Fellows Program FAQ and Q&A

José Fernandez, University of Louisville

Topic: AEA Summer Fellows Program FAQ and Q&A

Linda Tesar, University of Michigan

Topic: AEA Summer Fellows Program FAQ and Q&A

AFA

Bank Credit Lines

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Loews Philadelphia Hotel, Regency Ballroom C2

Hosted By: American Finance Association

Jason Allen, University of Wisconsin-Madison

JEL Classifications

G2 - Financial Institutions and Services

Lending to Hedge Funds: Does Competition Erode Bank Risk Management?

Christian Bittner, Deutsche Bundesbank

Stephan Jank, Deutsche Bundesbank

The Value of Contingent Liquidity from Banks to Nonbank Lenders

Chi Xu, University of Pennsylvania

Competing for Loan Seniority: Theory and Evidence

Arthur Taburet, Duke University

Bernardo Ricca, Insper Institute of Education and Research

Theo Martin, Getúlio Vargas Foundation

Discussant(s)

R. Jay Kahn, Federal Reserve Board

Daniel Greenwald, New York University

Sheisha Kulkarni, University of Virginia

Behavioral Corporate Finance: Navigating Complexity in Theory and Practice

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall B

Hosted By: American Finance Association

Olivier Dessaint, INSEAD

JEL Classifications

G4 - Behavioral Finance

A Theory of Complexity Aversion

Xavier Gabaix, Harvard University

Aiming Low: Necessity Entrepreneurs and the Choice to Incorporate

Frank Garane, HEC Montréal

Philippe d'Astous, HEC Montréal

Barry Scholnick, University of Alberta

Code Washing: Evidence from Open-Source Blockchain Startups

Daniel Rabetti, National University of Singapore

Ofir Gefen, National University of Singapore

Yannan Sun, University of Hong Kong
Che Zhang, Tsinghua University

Discussant(s)

Indira Puri, New York University
Kristoph Kleiner, Indiana University
Huan Tang, University of Pennsylvania

Corporate Decisions, Supply Chains, and Remote Work

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall D
Hosted By: American Finance Association
Gordon Phillips, Dartmouth College

JEL Classifications

G3 - Corporate Finance and Governance

Risk Sharing in Supply Chains of Business Groups: Evidence from Trade Credit

Jinzhao Du, University of New South Wales
Ronald Masulis, University of New South Wales
Peter Pham, University of Sydney
Ji Hyun Tak, University of New South Wales

Strategic Adaptations to Competition: Supplier Investment Shifts Following Import Tariff Cuts

Shweta Srinivasan, Rutgers University
Alok Nemani, University of Arizona

Entrepreneurial Spawning from Remote Work

Alan Kwan, University of Hong Kong
Ben Matthies, University of Notre Dame
Richard Townsend, University of California-San Diego
Ting Xu, University of Toronto

AlphaManager: A Data-Driven Robust Control Approach to Corporate Finance

Murillo Campello, University of Florida
Will Cong, Cornell University
Luofeng Zhou, New York University

Discussant(s)

Erasmus Giambona, Syracuse University
Janet Gao, Georgetown University
Markus Lithell, Virginia Polytechnic Institute and State University
Gerard Hoberg, University of Southern California

Market Microstructure

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall A1
Hosted By: American Finance Association
Chair: Stacey Jacobsen, Southern Methodist University

JEL Classifications

G1 - General Financial Markets

You Can Only Lend What You Own: Inferring Daily Institutional Trading from Security Lending Supply

Yashar Barardehi, Chapman University
Zhi Da, University of Notre Dame
Peter Dixon, U.S. Securities and Exchange Commission
Junbo Wang, Louisiana State University

The Modern Bond Market

Tomy Lee, Central European University
Chaojun Wang, University of Pennsylvania
Adam Zawadowski, Central European University

Nocturnal Trading

Gregory Eaton, University of Georgia
Andriy Shkilk, University of Georgia
Ingrid Werner, Ohio State University

Intermediary Option Pricing

Julian Terstegge, Copenhagen Business School

Discussant(s)

Matthew Ringgenberg, University of Utah
Edith Hotchkiss, Boston College
Thomas Ernst, University of Maryland
Dmitriy Muravyev, University of Illinois

Nature and Biodiversity Finance

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall C
Hosted By: American Finance Association
Caroline Flammer, Columbia University

JEL Classifications

G3 - Corporate Finance and Governance

Can Municipalities Weather the Weather?

Michael Dambra, University of Buffalo
Matthew Gustafson, Pennsylvania State University

Nature-Related Risks in Syndicated Lending

Aras Canipek, Columbia University
Santanu Kundu, Aarhus University
Jiri Tresl, Paris School of Business
Lukas Zimmermann, University of Mannheim

From Fine to Feathers: Enforcement Stringency, Protectionism, and Biodiversity

Panyu Li, Peking University

Yuchen Xu, University of New South Wales

Luping Yu, University of Macau

Discussant(s)

Parinitha Sastry, University of Pennsylvania

Zoey Yiyuan Zhou, Columbia University

Eva Steiner, Pennsylvania State University

New Perspectives on Banking and Credit

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Loews Philadelphia Hotel, Commonwealth Hall A2

Hosted By: American Finance Association

Daniel Carvalho, Indiana University

JEL Classifications

G2 - Financial Institutions and Services

The Long and Short of Financial Development

Douglas Diamond, University of Chicago

Yunzhi Hu, University of North Carolina-Chapel Hill

Raghuram Rajan, University of Chicago

The Dynamics of Deposit Flightiness and its Impact on Financial Stability

Kristian Blickle, Federal Reserve Bank of New York

Jian Li, Columbia University

Xu Lu, University of Washington

Yiming Ma, Columbia University

Fragile Financing? How Corporate Reliance on Shadow Banking Affects their Access to Bank Liquidity

Viral Acharya, New York University

Manasa Gopal, Georgia Institute of Technology

Sascha Steffen, Frankfurt School of Finance & Management

Security Losses, Interbank Markets, and Monetary Policy Transmission: Evidence from the Eurozone

Mariassunta Giannetti, Stockholm School of Economics

Martina Jasova, Columbia University

Caterina Mendicino, European Central Bank

Dominik Supera, Columbia University

Discussant(s)

Adriano Rampini, Duke University

Itay Goldstein, University of Pennsylvania

Olivier Darmouni, Columbia University

Matteo Crosignani, Federal Reserve Bank of New York

Trading, Liquidity & Market Dynamics

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Loews Philadelphia Hotel, Regency Ballroom C1

Hosted By: American Finance Association

Samuel Hartzmark, Boston College

JEL Classifications

G1 - General Financial Markets

The Growing Index Effect in the Corporate Bond Market

Sean Shin, Korea Advanced Institute of Science and Technology

Alex Zhou, Southern Methodist University

Qifei Zhu, National University of Singapore

Retail Limit Orders

Amber Anand, Syracuse University

Mehrdad Samadi, Rutgers University

Jonathan Sokobin, Financial Industry Regulatory Authority

Kumar Venkataraman, Southern Methodist University

Large Funds and Corporate Bond Market Fragility

Yong Chen, Texas A&M University

Mengqiao Du, National University of Singapore

Zheng Sun, University of California-Irvine

Discussant(s)

Naz Koont, Stanford University

Christopher Schwarz, University of California-Irvine

Kerry Siani, Massachusetts Institute of Technology

AREUEA

International Real Estate

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Loews Philadelphia Hotel, Washington B

Hosted By: American Real Estate and Urban Economics Association

Chair: Tsuriel Somerville, University of British Columbia

JEL Classifications

R3 - Real Estate Markets, Spatial Production Analysis, and Firm Location

Haste or Waste? The Role of Presale in Residential Housing

Ziyang Chen, Nanjing University

Maggie Hu, CUNY-Baruch College

Ginger Jin, University of Maryland

Qiyao Zhou, Oklahoma State University

No Shame in My Name: Public Disclosure and Tax Compliance in a Low-Capacity State

Tanner Regan, George Washington University

Priya Manwaring, University of Oxford

Welcome to the Night: Nighttime Amenities, Travel to Consume, and Urban Economic Spillover

Ying Fan, Hong Kong Polytechnic University

Ming Chen, Hong Kong Polytechnic University

Wang Chen, University of Hong Kong

Jintao Ke, University of Hong Kong

Political Belief, Attitudes Toward Risk and Behavior on the Road

Danny Ben-Shahar, Tel Aviv University

Stuart Gabriel, Tel Aviv University

Dana Nayer, Tel Aviv University

Discussant(s)

Seohee Kim, Indiana University

Yu Yue, University of Toronto

Peleg Samules, Tel Aviv University

Kwan Ok Lee, National University of Singapore

Mortgage Lock-In

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Loews Philadelphia Hotel, Washington A

Hosted By: American Real Estate and Urban Economics Association & American Finance Association

Chair: Tarun Ramadorai, London School of Economics and Imperial College London

JEL Classifications

G5 - Household Finance

G2 - Financial Institutions and Services

Locked in: Mobility, Market Tightness, and House Prices

Aditya Aladangady, Federal Reserve Board

Tess Scharlemann, Federal Reserve Board

Jacob Krimmel, Federal Reserve Board

Unlocking Mortgage Lock-In: Evidence From a Spatial Housing Ladder Model

Julia Fonseca, University of Illinois

Lu Liu, University of Pennsylvania

Pierre Mabille, INSEAD

Does Mortgage Rate Lock-in Dampen Commercial Real Estate Busts?

Sean Flynn, Cornell University

Robert Kurtzman, Federal Reserve Board

Alexei Tchisti, Cornell University

Human Capital and Local Credit Supply: Evidence from the Mortgage Industry

Erik Mayer, University of Wisconsin-Madison

Ruidi Huang, Southern Methodist University

David Xu, Southern Methodist University

Sheridan Titman, University of Texas at Austin

Discussant(s)

Cristian Badarinza, National University of Singapore

Marco Giacoletti, University of Notre Dame

Caitlin Gorback, University of Texas at Austin

Brian Higgins, Stockholm University

ACES**China's Trade and Industrial Policies and Their Global Impact****Paper Session**

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Marriott Downtown, Independence Ballroom Salon III

Hosted By: Association for Comparative Economic Studies

Chairs:

Ruixue Jia, University of California-San Diego

Hong Ma, Tsinghua University

JEL Classifications

L0 - General

O1 - Economic Development

Global Misallocation of Local Industry Policies

Tuo Chen, Tsinghua University

Chang-Tai Hsieh, University of Chicago

Zheng Song, Chinese University of Hong Kong

Industrial Policy and Retaliatory Protection under the WTO: Lessons from China

Yusheng Feng, Hong Kong University

Haishi Li, Hong Kong University

Min Zhu, University of Nottingham

Siwei Wang, Hong Kong University

Tapping into Excess Capacity: Chinese Machinery Export and African Industrialization

Pak Hung Lam, Duke University

Fangyuan Peng, Hong Kong University

Yatang Lin, Hong Kong University of Science and Technology

Jin Wang, Hong Kong University of Science and Technology

Political Incentives and Misallocation: Evidence from China's Industrial Policy Implementation

Zhengwen Liu, Peking University

Hong Ma, Tsinghua University

Fangrui Zhang, Tsinghua University

AFEE**Economic Power Analyzed****Paper Session**

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Marriott Downtown, Room 304

Hosted By: Association for Evolutionary Economics
Chair: Eric A. Scorsone, University of Virginia

JEL Classifications

B5 - Current Heterodox Approaches

P1 - Capitalist Economies

Economic Power: A Perspective from the Entropy Theory of Value

Jing Chen, University of Northern British Columbia

James K. Galbraith, University of Texas at Austin

Radical Institutionalism on the Nature of Power Relations: How Systems of Oppression Can Be Legitimized through Value Imposition

Beliza Almeida, Federal University of Paraná

Corporate Power and Addiction: Alienation and Invidious Comparisons

Teresa Perry, California State University, San Bernardino

Alexandra Bernasek, Colorado State University

Radical or Incremental Change: Collective Action and Power in Commons and Veblen

Eric A. Scorsone, University of Virginia

Radical Institutionalism: Reviving a Critical Tradition for the 21st Century

Jacob Powell, Bucknell University

ASREC

Religion, Culture, and Identity

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Marriott Downtown, Room 409

Hosted By: Association for the Study of Religion, Economics, and Culture

Chair: Jonathan Schulz, George Mason University

JEL Classifications

Z1 - Cultural Economics; Economic Sociology; Economic Anthropology

Culture and Policy

Natalie Bau, University of California-Los Angeles

Herding, Warfare, and a Culture of Honor: Global Evidence

Yiming Cao, University of Hong Kong

Benjamin Enke, Harvard University and NBER

Armin Falk, University of Bonn

Paola Giuliano, University of California-Los Angeles

Nathan Nunn, University of British Columbia and CIFAR

Parental Leave: Economic Incentives and Cultural Change

Raquel Fernández, New York University

James Albrecht, Georgetown University

Per-Anders Edin, Uppsala University

Jiwon Lee, New York University

Peter Thoursie, Stockholm University

Susan Vroman, Georgetown University

True Colors: Authenticity in Social and Economic Interactions

Francis Bloch, University Paris 1 Panthéon Sorbonne

Rachel Kranton, Duke University

AERE

Pollution, Behavior, and Health

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Marriott Downtown, Grand Ballroom Salon J

Hosted By: Association of Environmental and Resource Economists

Chair: Mehrab Bakhtiar, International Food Policy Research Institute

JEL Classifications

Q5 - Environmental Economics

J4 - Particular Labor Markets

No Point Crying over Spilled Oil: Impact of Crude Oil Spills on Out-Migration in Nigeria

Bhavya Srivastava, World Bank

Ramping Up Emissions? The Implications of Intermittent Renewables for Thermal Power Plant Pollution

Khyati Malik, National Bureau of Economic Research

Too Cold to Cope, Too Hot to Work: Temperature Extremes and Intimate Partner Violence in Bolivia

Julieth Saenz Molina, Fordham University

Smallholder Farming Households Nutrition Under Extreme Heat: Vulnerabilities and Adaptation

Maxime Roche, Imperial College London

Discussant(s)

Belinda Archibong, Johns Hopkins University

Joshua Linn, University of Maryland-College Park

Ed Rubin, University of Oregon

Mehrab Bakhtiar, International Food Policy Research Institute

ES

(In)Fertility and Gender Inequality

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Marriott Downtown, Room 306

Hosted By: Econometric Society

Chair: Henrik Jacobsen Kleven, Princeton University

JEL Classifications

J3 - Wages, Compensation, and Labor Costs

The Labor Market Returns to Delaying Pregnancy

Yana Gallen, University of Chicago

Juanna S. Joensen, University of Chicago

Eva Rye Johansen, Aarhus University

Gregory Veramendi, University of London

Gender Without Children

Camille Landais, London School of Economics

Petter Lundborg, Lund University

Tatiana Pazem, London School of Economics

Erik Plug, University of Amsterdam

Johan Vikstrom, Uppsala

Measuring Labor Market Dynamics Around Childbirth: The Role of Parental Leave

Abigail Adams, Northwestern University

Mathias Fjællegaard Jensen, University of Oxford

Barbara Petrongolo, University of Oxford

Reconciling Estimates of the Long-Term Earnings Effect of Fertility

Simon Bensnes, Frisch Centre for Economic Research

Ingrid Huitfeldt, BI Norwegian Business School

Edwin Leuven, University of Oslo

Discussant(s)

Ilyana Kuziemko, Princeton University

Insights at the Intersection of Asset Pricing and Corporate Finance

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Marriott Downtown, Room 308

Hosted By: Econometric Society

Chair: Winston Wei Dou, University of Pennsylvania

JEL Classifications

G12 - Asset Pricing; Trading Volume; Bond Interest Rates

The Economics of Patent Licensing: Theory and Evidence on the Determinants and Consequences of Patent Licensing Transactions

Onur Bayar, University of Texas-San Antonio

Thomas Chemmanur, Boston College

Xi Chen, San Diego State University

Jingxuan Zhang, University of Alberta

Maturity Walls

Philip Coyle, University of Wisconsin-Madison

Echoes of Inflation: CEO Early-life Inflation Experience, Inflation Attention, and Corporate Decisions

Diego Garcia, University of Colorado

Chanik Jo, Chinese University of Hong Kong

Michael Shin, California State University-Northridge

Siyuan Wu, Chinese University of Hong Kong

Operating Leverage and Risk Premium

Leonid Kogan, Massachusetts Institute of Technology

Jun Li, University of Texas at Dallas

Harold Huibing Zhang, University of Texas at Dallas

Yifan Zhu, BI Norwegian Business School

Discussant(s)

Kai Li, University of British Columbia

Zhiguo He, Stanford University

Marius Guenzel, University of Pennsylvania

Jules Van Binsbergen, University of Pennsylvania

Market Power Possibilities on Digital Platforms

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Marriott Downtown, Room 310

Hosted By: Econometric Society

Chair: Alexander MacKay, University of Virginia

JEL Classifications

L13 - Oligopoly and Other Imperfect Markets

L40 - General

Sources of Market Power in Web Search: Evidence from a Field Experiment

Hunt Allcott, Stanford University

Juan Camilo Castillo, University of Pennsylvania

Matthew Gentzkow, Stanford University

Leon Musolf, University of Pennsylvania

Tobias Salz, Massachusetts Institute of Technology

Algorithmic Steering and Advertising on Platforms

Justin P. Johnson, Cornell University

Andrew Rhodes, Toulouse School of Economics

Matthijs R. Wildenbeest, University of Arizona

The Effects of Return Policies in E-commerce

Peter Newberry, University of Georgia

Xiaolu Zhou, Xiamen University

Vertical Integration and Consumer Choice: Evidence from a Field Experiment

Chiara Farronato, Harvard University

Andrey Fradkin, Boston University

Alexander MacKay, University of Virginia

Measuring Misallocation and Reallocation

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Marriott Downtown, Room 309

Hosted By: Econometric Society
Chair: Kunal Sangani, Stanford University

JEL Classifications

E0 - General

Constrained Efficiency in a Dynamic Spatial Economy

Eric Donald, University of Pittsburgh

Masao Fukui, Boston University

Yuhei Miyauchi, Boston University

Sectoral Shocks and Labor Market Dynamics: A Sufficient Statistics Approach

Ryungha Oh, University of Chicago

Jaeun Seo, University of Illinois-Urbana-Champaign

Quotas in General Equilibrium

David Baqaee, University of California-Los Angeles

Kunal Sangani, Stanford University

Inequality

Gideon Bornstein, University of Pennsylvania

Alessandra Peter, New York University

Nonlinear Time Series

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Marriott Downtown, Room 307

Hosted By: Econometric Society

Chair: Ulrich K. Müller, Princeton University

JEL Classifications

C0 - General

Deep Autoencoders for Nonlinear Factor Models: Theory and Applications

Zhouyu Shen, Peking University

Dacheng Xiu, University of Chicago

Identification, Estimation and Inference in High-Frequency Event Study Regressions

Alessandro Casini, University of Rome Tor Vergata

Adam McCloskey, University of Colorado

Testing Whether Volatility is Local or Stochastic

Yacine Ait-Sahalia, Princeton University

Jean Jacod, Sorbonne Université

Efficient Estimation of Nonlinear DSGE Models

Eva Janssens, University of Michigan

Sean McCrary, Ohio State University

ESA

Who Gets What and Why: Experiments on Bargaining and Negotiation

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Marriott Downtown, Room 411

Hosted By: Economic Science Association

Chair: Topi Miettinen, Hanken School of Economics

JEL Classifications

C7 - Game Theory and Bargaining Theory

C9 - Design of Experiments

Communication Architecture Affects Gender Differences in Negotiation

Adam Eric Greenberg, Bocconi University

Ragan Petrie, Texas A&M University

The Impact of the Menstrual Cycle on Bargaining Behavior

Lina Lozano, New York University-Abu Dhabi

Arno Riedl, Maastricht University

Christina Rott, VU University Amsterdam

Coordination and Bargaining in Weakest-link Games

Andrzej Baranski, New York University-Abu Dhabi

Lina Lozano, New York University-Abu Dhabi

Nikos Nikiforakis, New York University-Abu Dhabi

Bargaining on an Uneven Playing Field: Experiments with Asymmetry in Information and Payoffs from Disagreement

Nina Baranchuk, University of Texas at Dallas

Kyle Hyndman, University of Texas at Dallas

Michael Rebello, University of Texas at Dallas

Timely Negotiations

Olivier Bochet, New York University-Abu Dhabi

Manshu Khanna, Peking University

Simon Siegenthaler, University of Texas at Dallas

Discussant(s)

Junya Zhou, University of Texas at Dallas

Chloe Tergiman, Pennsylvania State University

Ala Avoyan, Indiana University

Olivier Bochet, New York University-Abu Dhabi

Topi Miettinen, Hanken School of Economics

HERO

Economic Issues in Pharmaceutical and Medical Device Markets

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Marriott Downtown, Room 407

Hosted By: Health Economics Research Organization
Chair: John Cawley, Cornell University

JEL Classifications

I1 - Health

Provider Altruism and Discarded Anticancer Drugs

Geoffrey Schnorr, U.S. Military Academy
Konstantin Kunze, University of Rochester

Negative Product Disclosure and Innovation: Evidence from Medical Device Adverse Events

Jennifer Kao, University of California-Los Angeles
Colleen Cunningham, University of Utah

Vertical Integration and Regulated Profits in Pharmacy Benefits Markets

Eric Yde, University of Virginia

Health Care Reform and Firm Dynamics: Evidence from Medicare Part D and the Retail Pharmacy Industry

Brandyn Churchill, American University
Georgina Cisneros, American University

Discussant(s)

Ljubica Ristovska, tbd
Lucy Xiaolu Wang, University of Massachusetts-Amherst
Rena Conti, Boston University
Kelsey Moran, Massachusetts Institute of Technology

HES

Is Purposeful Capitalism Possible?

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Marriott Downtown, Room 402
Hosted By: History of Economics Society
Chair: Riccardo Bellofiore, University of Bergamo

JEL Classifications

B2 - History of Economic Thought since 1925

E0 - General

Abba Lerner's Functional Finance and Hyman Minsky's Financial Instability: How to Stabilize Unstable Capitalism?

Faruk Ülgen, Faculty of Economics of Grenoble

The Treatise on Probability and Keynes Critique of "The Classics"

Massimo Cingolani, European Investment Bank-Luxemburg

History of Macroeconomic Thought and the Phenomenon of Aggregate Fluctuations (From the 20th to the Early 21st Century)

Benjamin Lopez, Faculty of Economics of Grenoble

Walther Rathenau: A New Economy Model to Rationalize Capitalism for the Common Good

Alain Laurent, Faculty of Economics of Grenoble

Discussant(s)

Maxime Desmarais-Tremblay, University of Lorraine
Riccardo Bellofiore, University of Bergamo
Attilio Trezzini, Roma Tre University
Anna Carabelli, University of Piemonte Orientale

IOS**Testing Conduct****Paper Session**

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Marriott Downtown, Room 403

Hosted By: Industrial Organization Society

Chair: Matt Weinberg, Ohio State University

JEL Classifications

L1 - Market Structure, Firm Strategy, and Market Performance

Learning Firm Conduct: Pass-Through as a Foundation for Instrument Relevance

Adam Dearing, Cornell University and NBER
Lorenzo Magnolfi, University of Wisconsin-Madison
Daniel Quint, University of Wisconsin-Madison
Christopher J. Sullivan, University of Wisconsin-Madison
Sarah B. Waldfogel, University of South Carolina

Identifying Cartels that Operate via Market Division

Allan Collard-Wexler, Duke University

Conduct and Collusion in the U.S. Labor Market

Brad Setzler, Massachusetts Institute of Technology, Pennsylvania State University and NBER

A Large-Scale Evaluation of Merger Simulations

Vivek Bhattacharya, Northwestern University and NBER
Gastón Illanes, Northwestern University and NBER
Avner A. Kreps, Northwestern University
José D. Salas, Northwestern University
David Stillerman, American University

Discussant(s)

Gloria Sheu, Federal Reserve Board
Tom Wollman, University of Chicago
Matt Weinberg, Ohio State University
Lorenzo Magnolfi, University of Wisconsin-Madison

IAEE**Policy, Perception, and the Global Energy Landscape****Paper Session**

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Marriott Downtown, Room 404

Hosted By: International Association for Energy Economics
Chair: Amanda Harker Steele, Southwest Power Pool

JEL Classifications

Q4 - Energy

Geopolitical Oil Price Risk and Economic Fluctuations

Michael D. Plante, Federal Reserve Bank of Dallas

Lutz Kilian, Federal Reserve Bank of Dallas

Alexander W. Richter, Federal Reserve Bank of Dallas

Presidents, Prices at the Pump, and the Difference in Perceptions between Energy Market Experts and Non-Experts

Dylan Brewer, Georgia Institute of Technology

Matthew E. Oliver, Georgia Institute of Technology

Modeling Paths and Strategies to Net-Zero Emissions by 2050: How Should Donors Support Lower-Income Countries?

Jon Strand, World Bank

Tax-Equity Financing of U.S. Renewable Electricity Generation

Chris Telmer, Carnegie Mellon University

Yue (Sarah) Wu, Carnegie Mellon University

Discussant(s)

Jancy Ling Liu, College of Wooster

Xiaochen Sun, New Mexico State University

Patrick Connor, Carnegie Mellon University

Mythili Vinnakota, New York University

IAFFE

Patriarchy and Power Structures

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Convention Center, 303-B

Hosted By: International Association for Feminist Economics

Chair: Marcella Corsi, Sapienza University of Rome

JEL Classifications

J1 - Demographic Economics

P0 - General

Patriarchal Household Structures and Patriarchal Ideology in sub-Saharan Africa

Ajit Zacharias, Levy Economics Institute of Bard College

Thomas Masterson, Levy Economics Institute of Bard College

Patriarchal Systems and Intersectional Political Economy

Nancy Folbre, University of Massachusetts-Amherst

Measuring Patriarchy

Erica Aloè, Sapienza University of Rome

Marcella Corsi, Sapienza University of Rome

Giulia Zacchia, Sapienza University of Rome

Lingering Effects of Gender Differences at Hiring

Joseph E. Zveglich Jr., Asian Development Bank

Barriers to Feminist Economics Ideas: Institutions, Information, Ideology and Interests - Four “I’s” as Structural Obstacles to the Influence Of Feminist Economics Ideas in Macroeconomics Research and Policy Making

Sakiko Fukuda-Parr, New School

IAAE

Macroeconomic News Announcements and Identification of Policy Shocks in SVARs

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Marriott Downtown, Room 410

Hosted By: International Association of Applied Econometrics

Chair: Todd Clark, Federal Reserve Bank of Cleveland

JEL Classifications

C3 - Multiple or Simultaneous Equation Models; Multiple Variables

Macroeconomic News Announcements and Identification of Policy Shocks in Svars

Jonathan H. Wright, Johns Hopkins University

Jonathan H. Wright, Johns Hopkins University

Discussant(s)

Christian Wolf, Massachusetts Institute of Technology

Toru Kitagawa, Brown University

ISIR

International Society for Inventory Research

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Loews Philadelphia Hotel, Congress B

Hosted By: International Society for Inventory Research & International Society for Inventory Research

Chairs:

Guangbin Hong, Michigan State University

Sergio Salgado, University of Pennsylvania

JEL Classifications

E0 - General

The Bullwhip: Time-to-Build and Sectoral Fluctuations

Yan Leng, UT Austin

Ernest Liu, Princeton University and NBER

Yifei Ren, Princeton University

Aleh Tsyvinski, Yale University and NBER

The Network Origins of Firm Dynamics: Contracting Frictions and Dynamism with Long-Term Relationships

Johannes Boehm, Sciences Po

Ezra Oberfield, Cornell University
Ruairidh South, Princeton University
Mazhar Waseem, University of Manchester

The Inventory Decelerator for Monetary Policy

Wentao Zhou, Michigan State University
Min Fang, University of Florida

Discussant(s)

Seula Kim, Pennsylvania State University and IZA Institute of Labor Economics
Eugene Tan, University of Toronto
Xiang Li, Halle Institute for Economic Research

SED

Supply Chains and the Macroeconomy

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Marriott Downtown, Room 305
Hosted By: Society for Economic Dynamics
Chair: Diego Känzig, Northwestern University

JEL Classifications

E3 - Prices, Business Fluctuations, and Cycles

F6 - Economic Impacts of Globalization

Measuring Shortages since 1900

Matteo Iacoviello, Federal Reserve Board
Dario Caldara, Federal Reserve Board
David Yu, University of California-Los Angeles

The Causal Effects of Global Supply Chain Disruptions on Macroeconomic Outcomes: Evidence and Theory

Yiliang Li, University of International Business and Economics
Xiwen Bai, Tsinghua University
Jesús Fernández-Villaverde, University of Pennsylvania
Francesco Zanetti, Oxford University

Supply Chain Constraints and Inflation

Callum Jones, Federal Reserve Board
Diego Comin, Dartmouth College
Robert Johnson, University of Notre Dame

The Macroeconomic Effects of Supply Chain Shocks: Evidence from Global Shipping Disruptions

Diego Känzig, Northwestern University
Ramya Raghavan, Northwestern University

SEHO

Frontiers in Household Economics: Domestic Violence, Behavioral Functioning, Protective Laws

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Marriott Downtown, Room 412

Hosted By: Society of Economics of the Household & Society of Economics of the Household

Chairs:

Daniele Paserman, Boston University

Shoshana Grossbard, San Diego State University

JEL Classifications

D1 - Household Behavior and Family Economics

J0 - General

Understanding and Breaking the Intergenerational Transmission of Gender-Based Violence

Bilge Erten, Northeastern University

Emily Nix, University of Southern California

Susan Niknami, Swedish Institute for Social Research, Stockholm University

Anna Sandberg, Swedish Institute for Social Research, Stockholm University

Protection for Whom? The Political Economy of Protective Labor Laws for Women

Anne Hannusch, University of Bonn

Matthias Doepke, London School of Economics

Hanno Foerster, Boston College

Michèle Tertilt, University of Mannheim

Impaired Cognitive and Behavioral Functioning in Childhood and Economic Outcomes in Adulthood

Kelly Noonan, Princeton University

Hope Corman, Rider University & National Bureau of Economic Research

Nancy E. Reichman, Rutgers University, Robert Wood Johnson Medical School

You Are Nothing Without Me: Domestic Violence and Divorce

Alejandro Sierra, Universidad Mayor, Chile

Alexandre Janiak, Pontificia Universidad Catolica de Chile

Jeanne Lafortune, Pontificia Universidad Catolica de Chile

Discussant(s)

Alejandro Sierra, Universidad Mayor, Chile

Kelly Noonan, Princeton University

Anne Hannusch, University of Bonn

Bilge Erten, Northeastern University

SGE

Homeownership and Household Finance

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Convention Center, 303-A

Hosted By: Society of Government Economists

Chair: Sisi Zhang, Federal Reserve Bank of Philadelphia

JEL Classifications

R0 - General

G5 - Household Finance

Does Rising Property Insurance Threaten Homeownership?

Sisi Zhang, Federal Reserve Bank of Philadelphia

Going without Homeowners Insurance: Evidence from the Survey of Household Economics and Decisionmaking

Anna Tranfaglia, Federal Reserve Board

Alicia Lloro, Federal Reserve Board

The Long-Term Impact of Mortgage Forbearance

Ronel Elul, Federal Reserve Bank of Philadelphia

Xudong An, Federal Reserve Bank of Philadelphia

Keyoung Lee, Federal Reserve Bank of Philadelphia

Nonresponse Imputations and Related Measurement Issues in the CPI for Shelter

Hugh Montag, Bureau of Labor Statistics

Lara Loewenstein, Federal Reserve Bank of Cleveland

Randal Verbrugge, Federal Reserve Bank of Cleveland

Discussant(s)

Tingyu Zhou, Florida State University

Mallick Hossain, Federal Reserve Bank of Philadelphia

Geng Li, Federal Reserve Board

David Johnson, Georgetown University

URPE

Gender and Power Structures

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Convention Center, 302

Hosted By: Union for Radical Political Economics & International Association for Feminist Economics

Chair: Bhumika Muchhala, New School

JEL Classifications

B5 - Current Heterodox Approaches

J2 - Demand and Supply of Labor

In the Fields and at Home: Housework and the Gender Productivity Gap in Agriculture

Bezawit Adugna Bahru, University of Hohenheim

Women's Access to Microfinance and Child-related Outcomes

Nudrat Faria Shreya, University of Kent

Unseen Battles of the Kashmiri Factory Woman: Gendering The Political Economy of Resistance Through Paid and Unpaid Labour in Occupied Kashmir

Mozaien Tak, SOAS

Impact of Digital Financial Transactions on Women's Bargaining Power: An Empirical Evidence from India

Sudha Yadav, Indian Institute of Technology

Shruti Sengupta, Indian Institute of Technology

Wealth, Wages, and Power

Paper Session

Monday, Jan. 5, 2026 1:00 PM - 3:00 PM (EST)

Philadelphia Convention Center, 301

Hosted By: Union for Radical Political Economics

Chair: Izaura Solipa, Brown University

JEL Classifications

D3 - Distribution

B5 - Current Heterodox Approaches

Real Wages are Not Real: Reassessing CPI-Deflated Wages as a Measure of Living Standards

Evan Wasner, University of Massachusetts-Amherst

The American Economic Elite: Pathways to Power

Izaura Solipa, Brown University

Kevin Young, University of Massachusetts-Amherst

Sean McQuade, Northwestern University

Jorge Quesada Velazsco, St Gallen University

Shay O'Brien, Harvard University

Cementing the Plutocracy Using Stealth Tax Policy

Robert B. Williams, Guilford College