ECB/CEPR Labour Market Workshop 2006

"Wage and Labour Cost Dynamics"

Frankfurt am Main

14-15 December 2006

Final Programme

Thursday 14 December

08.45 – 09.00	Welcome address Mr Stark (European Central Bank)
Session 1:	**Measuring Wage Rigidities (1)**
Chair:	Frank Smets (European Central Bank)
09.00 – 10.15	Keynote Speech **Insights Gained from Conversations with Labor Market Decision Makers** Truman Bewley (Yale University)
10.15 – 10.30	Coffee Break
10.30 – 11.30	**The Interaction of Labor Markets and Inflation: Micro Evidence from the International Wage Flexibility Project** *William T Dickens (The Brookings Institution) Lorenz Goette (University of Zurich and CEPR) Erica L. Groshen (Federal Reserve Bank of New York) Steinar Holden (University of Oslo) Julian Messina (CSEF, University of Salerno and the European Central Bank) Mark E. Schweitzer (Federal Reserve Bank of Cleveland) Jarkko Turunen (European Central Bank) Melanie Ward (European Central Bank and IZA)
Discussant:	Jordi Galí (CREI, Universitat Pompeu Fabra and CEPR)
11.30 – 12.30	**Downward Nominal Wage Rigidity in the OECD** *Steinar Holden (University of Oslo) Fredrik Wulfsberg (Norges Bank)
Discussant:	Guiseppe Bertola (Università degli Studi di Torino and CEPR)

12.30 – 13.30	Lunch
Session 2:	**<u>Measuring Wage Rigidities (2)</u>**
Chair	Francesco Mongelli (European Central Bank)
13.30 – 14.30	**Wage Rigidity Measures with Matched Employer-Employee Data: the French Case** Pierre Biscourp (INSEE, Paris) ***Orietta Dessy (Università Bocconi) Nathalie Fourcade (INSEE, Paris)
Discussant:	Mark E. Schweitzer (Federal Reserve Bank of Cleveland)
14.30 – 15.30	**Effects of Employment Protection Legislation on Wages: a Regression Discontinuity Approach** Marco Leonardi (Universitá degli Studi di Milano and IZA) ***Giovanni Pica (University of Salerno and CSEF)
Discussant:	Juan Francisco Jimeno (Banco de España and CEPR)
15.30 – 15.45	Coffee Break
Session 3:	**<u>Macro View on Wage Adjustment</u>**
Chair	Gabriel Fagan (European Central Bank)
15.45 - 16.45	**On-the-Job Search and the Cyclical Dynamics of the Labor Market** *Michael Krause (Deutsche Bundesbank) Thomas A. Lubik (Federal Reserve Bank of Richmond)
Discussant:	Tobias Linzert (European Central Bank)
16.45 - 17.45	**Rigidities and Policy in New Keynesian Fair Wage Models of the Business Cycle** David de la Croix (Université Catholique de Louvain) Gregory de Walque (National Bank of Belgium) ***Rafael Wouters (National Bank of Belgium)
Discussant:	Ester Faia (Universitat Pompeu Fabra)
19.30	Dinner at the **“Zum Schwarzen Stern”** (See Local Information document for further details)

Friday 15 December

Session 4:	**Empirical Work on Wage Adjustment (1): Micro issues**
Chair	Torben Andersen (Universitet Aarhus and CEPR)
09.15 – 10.15	**Wage Inequality in Spain: Recent Developments** *****Mario Izquierdo (Banco de España) Aitor Lacuesta (Banco de España)
Discussant:	Gerard Antonie Pfann (University of Maastricht and CEPR)
10.15 – 11.15	**Product Market and Labor Market Imperfections and Heterogeneity in Panel Data Estimates of the Production Function** *****Sabien Dobbelaere (Ghent University) Jacques Mairesse (CREST-INSEE and MERIT-Maastricht University)
Discussant:	Philip Vermeulen (European Central Bank)
11.15 – 11.30	Coffee Break
11.30 – 12.30	**The Cyclicality of Effective Wages within Employer-Employee Matches– Evidence from German Panel Data** Silke Anger (German Institute for Economic Research, DIW, Berlin)
Discussant:	Bernd Fitzenberger (Goethe-University)
12.30 – 13.30	Lunch
Session 5:	**Empirical Work on Wage Adjustment (2): Macro issues**
Chair	Hans-Joachim Klöckers (European Central Bank)
13.30 – 14.30	**Understanding the Dynamics Labor Shares and Inflation** Martina Lawless (Central Bank and Financial Services Authority of Ireland) *Karl Whelan (Central Bank and Financial Services Authority of Ireland)
Discussant:	Ekkehard Ernst (OECD)

14.30 – 15.30	**Aggregating Phillips Curves** Jean Imbs (HEC Lausanne, Swiss Finance Institute and CEPR) Eric Jondeau (HEC Lausanne and Swiss Finance Institute) *Florian Pelgrin (HEC Lausanne and CIRANO)
Discussant:	David López-Salido (Federal Reserve Board and CEPR)

Organizers:	Torben M Andersen (Universitet Aarhus and CEPR) Samuel Bentolila (CEMFI and CEPR) Ana Lamo (European Central Bank) Jarkko Turunen (European Central Bank)

*Denotes speaker

Authors have 35 minutes to present to be followed by 15 minutes for the discussant and 10 minutes general discussion.