



NATAL2024

10 a 13 de dezembro | December 10th - 13th

SCIENTIFIC PROGRAM



Website
www.sbe.org.br



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EBE

46th Meeting of the Brazilian
Econometric Society

NATAL2024

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- Bernardo Guimarães (FGV EESP)
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- Andrea Flores (FGV EPGE)
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- Caio Lorecchio (Barcelona School of Economics)
- Eduardo Faingold (Insper)
- Marcos Ross (FEA-USP)
- Maria Betto (Northwestern University)

Awards Committee

Applied Microeconomics

- Breno Sampaio (PIMES-UFPE)
- Flavia Chein (UFJF)

Applied Microeconomics (Imds)

- Lucas Finamor (FGV EESP)
- Gustavo Gonzaga (PUC-Rio)

Econometrics

- Luiz Renato Lima (University of Tennessee)
- André Luis Squarize Chagas (FEA USP)

Finance

- Emerson Fernandes Marçal (FGV EESP)
- Guilherme Valle Moura (UFSC)

Economic Theory

- Alvaro Sandroni (Kellogg School of Management/Northwestern University)
- Rodrigo Raad (UFMG)

Macroeconomics

- Miguel Bandeira (Insper)
- Carlos Carvalho (PUC-Rio)

13:00

Opening of the SBE Secretariat - Room: Água Marinha

13:45 – 15:30

Special Session Academic Legacy of Marilda Sotomayor - Room: Europa

Chair: Mauricio Bugarin (UnB) Opening Statements

“Meeting Marilda at IMPA”

Wilfredo Maldonado (FEA-USP) online participation

“An appraisal of Marilda Sotomayor scientific achievement, a view since early times”

Aloísio Araújo (FGV EPGE) online participation

“Celebrating Marilda through Ongoing Research”

David Perez-Castrillo (UAB Barcelona) **online participation**

“How Marilda Made Matchings Simple”

Alvin Roth (Stanford University) online participation

Recollections of an Octogenarian from a tropical country, blessed by God, and beautiful by nature.”

Marilda Sotomayor (FGV EPGE) online participation

13:45 – 15:30

Special Session Fundação Itaú “Desigualdade Racial e Políticas Educacionais” - Room:

Quartzo

Chair: Michael França (Insper)

- Alysson Portella (Insper)
- Priscila Bacalhau (FGV EESP CLEAR)
- Julia Callegari (Northwestern University Chicago)

13:45 – 15:30

Microeconomics 1 - Education, Housing, and Health - Room: Âmbar

Chair: Mateus Rodrigues (FGV EESP)

“In Utero Heat Exposure and Infant Health in Brazil”

Andrea Flores (FGV EPGE), **Lorena Hakak (FGV RI)**, Sophie Mathes (FGV EPGE)

“The Effects of Better Houses on Infant Health”

Laísia Rachter (BID), Cecilia Machado (BBM), **Helena Arruda (IEPS)**

"Do Free Public Transport Impact Economic and Environmental Outcomes? Evidence from Brazil"

Mateus Rodrigues (FGV EESP), Daniel Da Mata (FGV EESP), Vitor Possebom (FGV EESP)

15:30 - 15:45 - Break

15:45 - 17:30

Special Session Academic Legacy of Afonso Celso Pastore (In Memory) - Room: Europa

Chair: Samuel Pessôa (IBRE)

15:45 - 17:30

Microeconomics 2 - Labor Market Inefficiencies, Income Distribution, and Policy Impacts -

Room: Quartzo

Chair: Pamella Maria Nogueira Moreira Silva (CAEN/UFC)

"Why Do Workers of Smaller Firms Bunch More at the Kinks of the Income Tax Schedule?"

Armando Barros (FGV EESP), Luciano Greco (University of Padua), **Enlison Mattos (FGV EESP)**

"Evaluating Place-Based Policies: The Case of the FNE in Brazil"

Denis Fernandes Alves (PIMES-UFPE), Raul da Mota Silveira Neto (PIMES-UFPE), Tássia Germano Oliveira (PIMES-UFPE)

"Does the Quota Law in Brazil Ensure the Enrollment and Graduation of Students with Disabilities in Universities?"

Pamella Maria Nogueira Moreira Silva (CAEN/UFC), Francisca Zilania Mariano (CAEN/UFC), Edward Costa (PPGER/UFC)

15:45 – 17:30

Macroeconomics 1 - Macroeconomic Dynamics - Room: Âmbar

Chair: Helder Ferreira de Mendonça (UFF)

"Peace and Misallocation: The Case of Manufacturing Firms in Colombia"

Haroldo Rodriguez Paez (PIMES-UFPE), Paulo Henrique Vaz (PIMES-UFPE)

"The Not So Quiet Revolution: Signal and Noise in Fed Communication"

Leonardo N. Ferreira (BCB), Caio Garzeri (PUC-Rio), Diogo Guillen (BCB), Antônio Lima (BCB), Victor Monteiro (Ministério do Planejamento)

"Heterogeneous Informational Shocks: A New Framework for Bias Testing of Consensus Forecasts"

Luciano Vereda (UFF), Helder Ferreira de Mendonça (UFF), George Morcerf (UFF)

15:45 – 17:30

Special Session Insper - Recent Advances in Microdevelopment - Room: Esmeralda

Chair: Naercio Aquino Menezes Filho (Insper and FEA-USP)

"Staggered protection: a study of the dynamic effects of protected areas"

Paula Pereda (FEA-USP)

"Firing costs, compliance and labor turnover: Evidence from the Brazilian labor market reform"

Gustavo Gonzaga (PUC-Rio)

46th Meeting of the Brazilian
Econometric Society

"Efeitos de uma política de adaptação climática: Cisternas"

Breno Sampaio (PIMES-UFPE)

15:45 – 17:30

Economic Theory 1 - Room: SBE 5

Chair: Rafael Coutinho Costa Lima (PIMES-UFPE)

"Inequality and Efficiency of Fiscal Rules"

Laura Karpuska (Insper), Xiaohan Wang (Shanghai University of Finance and Economics)

"Robust Aggregation of Correlated Information"

Henrique de Oliveira (FGV EESP), Yuhta Ishii (Penn State University), Xiao Lin (University of Pennsylvania)

"Endogenous Asymmetry in Sequential Auctions"

Mauricio Bugarin (UnB), Wilfredo Maldonado (FEA-USP)

"Infinitely Repeated Cheap-talk"

Rafael Coutinho Costa Lima (PIMES-UFPE), Paulo Melo-Filho (PIMES-UFPE)

TUESDAY, DECEMBER 10

17:30 - 17:45 - Coffee Break - Foyer Água Marinha

17:45 - 19:00

Minicourse “Climate Change” Bernard Salanié (Columbia University) - 1st day - Room: Europa

Chair: Lorena Hakak (FGV RI)

17:45 - 19:00

Minicourse “Heterogeneous Agent New Keynesian Models” Rodolfo Dinis Rigato (European Central Bank) - 1st day - Room: Âmbar

Chair: Marco Bonomo (Insper)

19:00

Opening of the 46th EBE and 52nd ANPEC Events - Room: Bossa Nova

20:30

Welcome Cocktail- Room: Bossa Nova Balcony

WEDNESDAY, DECEMBER 11

46th Meeting of the Brazilian
Econometric Society

08:30 - 10:15

Microeconomics 3 - Labor Markets and Informality - Room: Esmeralda

Chair: Lucas Finamor (FGV EESP)

“Decentralization, Tax Administration, and Taxation: Evidence from Brazil’s Rural Land Tax”

Arthur Bragança (World Bank), Diogo Britto (Bocconi University), **Alexandre Fonseca (PIMES-UFPE)**, Davi Moura (LSE), Breno Sampaio (PIMES-UFPE), André Sant’anna (UFF), Dimitri Szerman (Amazon)

“Pricing and Informality: Evidence from Energy Theft in Brazil”

Davi Resende (FGV EPGE), Gabriel Richter (Stone), **Marcelo Sant’Anna (FGV EPGE)**, André Trindade (Universidade Nova de Lisboa)

“Labor Market Informality, Risk, and Insurance”

Lucas Finamor (FGV EESP)

“Assessing the Permanent Income Hypothesis in Poor Areas: The Case of Rural Pensions in Brazil”

Bruno Kawaoka Komatsu (Insper), Lucas Dias (FEA-USP), Naercio Menezes-Filho (Insper and FEA-USP)

08:30 - 10:15

Macroeconomics 2 - Labor Markets, Inequality, and the Impact of Monetary Policy -

Room: Âmbar

Chair: Tomás Guanziroli (PUC-Rio)

“Welfare Multipliers”

Mehdi Bartal (UM6P), **Yvan Becard (PUC-Rio)**

“What’s in a Headline? News Impact on the Brazilian Economy”

Gustavo Romero Cardoso (FEA-USP), Márcio Issao Nakane (FEA-USP)

“Shock Dependent Exchange Rate Pass-Through: An Analysis for Latin American Countries”

João Paulo Madureira Horta da Costa (BCB), **José Luiz Rossi Júnior (IDP)**

“Why Is the College Premium Falling? The Role of Composition”

Tomás Guanziroli (PUC-Rio), Ariadna Jou (UChile-FEN), Beatriz Rache (UCLA)

08:30 - 10:15

Econometrics 1 - Advanced Econometric Techniques for Policy Analysis and Economic Predictions - Room: SBE 6

Chair: Nathan Canen (University of Warwick)

“Spatial difference-in-differences and event study: identification and application to the case of Priority List of Municipalities in the Brazilian Amazon”

André Luis Squarize Chagas (FEA-USP), Luiza Andrade (Development Innovation Lab)

“Convolution Mode Regression”

Eduardo Schirmer Finn (UFRGS), Eduardo Horta (UFRGS)

“Synthetic Decomposition for Counterfactual Predictions”

Nathan Canen (University of Warwick), Kyungchul Song (University of British Columbia)

WEDNESDAY, DECEMBER 11

08:30 - 10:15

Finance 1- Financial Markets, Cryptocurrencies, and Risk Dynamics - Room: Europa

Chair: Emerson Fernandes Marçal (FGV EESP)

"Exploring Time-Varying Efficient Price of Bitcoin and Ethereum Prices"

Diogo de Prince Mendonça (Unifesp), **Emerson Fernandes Marçal (FGV EESP)**, Pedro L. Valls Pereira (FGV EESP)

"Foreign Currency Borrowing and Leverage Adjustments"

Guilherme Cardoso (FGV EAESP), Emanuela Giacomini (University of Macerata), Nicoletta Marinelli (University of Macerata), Rafael Schiozer (FGV EAESP)

"Market Sentiment and the Predictability of Cryptocurrency Risk Premium Using Technical Indicators"

Guilherme Vinícius Afonso Dias de Freitas (FEA-USP), Matias A. Lima (FEA-USP), Gustavo Y. O. Yamachi (FEA-USP), Leandro S. Maciel (FEA-USP)

08:30 - 10:15

Economic Theory 2 - Market Strategies and Auction Dynamics - Room: SBE 5

Chair: João Thereze (Duke University)

"Applying 'No Distortion at the Top' for Solving a Bidimensional Screening Model"

Braulio Calagua (UFRN)

"Resource Allocation on Networks of Externalities"

Luiz Carpizo (Stanford University), Michael Crystal (Stanford University)

"The Law-Decision Game"

Alvaro Sandroni (Kellogg School of Management-Northwestern University)

"Selling to Competitors"

Pëllumb Reshidi (Duke University), **João Thereze (Duke University)**

WEDNESDAY, DECEMBER 11

08:30 - 10:15

Microeconomics 4 - Environmental Shocks and Economic Impacts - Room: Quartzo

Chair: Paula Carvalho Pereda (FEA-USP)

"Impact of Natural Disasters on Local Public Finance: Evidence from Droughts and Floods in Brazil"

Fabio Nishida (FEA-RP/USP), Sergio Sakurai (FEA-RP/USP), Edson Severnini (Carnegie Mellon University)

"Trade Shocks and Human Capital: Evidence from Brazil's Trade Liberalization"

Marcos Y. Nakaguma (FGV EESP), **Arthur A. Viaro (Insper)**

"Do Landslides Impact Urbanization Patterns? Evidence from Brazilian Cities"

Ricardo Carvalho de Andrade Lima (UCB), Francisco Cavalcanti (PIMES-UFPE), Pedro Jorge Alves (Ipea)

"Renewables-Induced Displacement of Fossil Fuel Power Generation and Employment Effects"

Thiago Pastorelli Rodrigues (FEA-USP), **Paula Carvalho Pereda (FEA-USP)**

10:15 - 10:30 - Coffee Break - Foyer Água Marinha

10:30 - 12:15

Special Session Fundação Itaú - Room: Europa

Chairs: Cristine Pinto (Insper and J-Pal), Fernanda Seidel (Fundação Itaú)

"Math Games - Jogos de Matemática para a pré-escola"

Esther Duflo (MIT) - online participation

12:15 - 13:45 - Lunch - Potigúá Restaurant

13:45 - 15:30

Conference: Gilat Levy (London School of Economics) "Research Waves" - Room: Europa

Chair: Marcos Nakaguma (FGV EESP)

15:30 - 15:45 - Break

WEDNESDAY, DECEMBER 11

15:45 – 17:30

Special Session SBE “Financing of New Clean Energy Technologies” - Room: Esmeralda

Chair: Joisa Dutra (FGV CERI)

- Natalia Fabra (UC3M)
- José Luiz Rossi Júnior (IDP)

15:45 – 17:30

Special Session Fundação Itaú - Impactos da Educação no Mercado de Trabalho - Room: Âmbar

Chair: Carolina Veronesi (Insper)

- Danilo Coelho (Ipea)
- Katcha Poloponsky (FRM)
- Raquel Nonato (Fundação Itaú)

15:45 – 17:30

Special Session “Political Economy of Trade Policy” - Room: Quartzo

Chair: Paulo Vaz (PIMES-UFPE)

“Equilibrium Trade Regimes: Power- vs. Rule-Based”

Emanuel Ornelas (FGV EESP)

“Carbon taxes and Green Subsidies in a World Economy”

Giovanni Maggi (Yale University and FGV EPGE)

15:45 – 17:30

Special Session Instituto Unibanco - “Transformações da Educação Brasileira: Oportunidades e Desafios com Inteligência Artificial” - Room: Europa

Chair: Raquel Souza Santos (Instituto Unibanco)

- Daniel Santana (Instituto Unibanco)
- Emanuel Marques Queiroga (IFSul, NEES/UFAL and BID)
- Flávio Riva (FGV EAESP)

15:45 – 17:30

Special Session ANPEC/SBE and REPP - A Questão Racial Como Motor Do Desenvolvimento Econômico: Propostas Para Mudanças Dentro Das Ciências Econômicas - Room: ANPEC

Chair: Ariana Britto (REPP and J-PAL)

- Graziella Magalhães Candido de Castro (REPP and UFJF)
- Alei Santos (REPP and FGV EESP)
- Pablo Castro (REPP and PUC-Rio)
- Vilma da Conceição Pinto (REPP and IDP)
- Thais Custodio (REPP)
- José Henriques Jr. (REPP e Ministério da Fazenda)

WEDNESDAY, DECEMBER 11

15:45 - 17:30

Microeconomics 5 - Infrastructure, Credit Access, and Environmental Outcomes - Room: SBE 5

Chair: Rodrigo Toneto (Queen Mary University of London)

"Expansion of Piped Water and Sewer Networks: The Effects of Regulation"

Carolina Tojal R. dos Santos (BID), Bruna Morais Guidetti (University of Michigan)

"Do Local Institutions Impact the Environment? Evidence from Deforestation in Brazil"

Pedro Henrique Batista de Barros (FEA-USP), **Ariaster Baumgratz Chimeli (FEA-USP)**

"Access to Loans and Local Development: Evidence from Brazilian Municipalities"

Renata Motta Café (FGV EPGE)

"The Local Multiplier Effect of Pensions: Evidence from Brazil"

Rodrigo Toneto (Queen Mary University of London)

15:45 - 17:30

Macroeconomics 3 - Production Networks, Policy Interventions, and Inequality in Developing Economies - Room: SBE 6

Chair: Pierluca Pannella (FGV EESP)

"Demographics and Real Interest Rates Across Countries and Over Time"

Carlos Carvalho (PUC-Rio), Andrea Ferrero (University of Oxford), Felipe Mazin (University of Pennsylvania), Fernanda Nechio (Federal Reserve Bank of San Francisco)

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

Mauro Cazzaniga (FGV EESP), **Pierluca Pannella (FGV EESP)**, Leonardo S. Alencar (BCB)

"Frictionless Inflation"

Miguel Bandeira (Insper), Laura Castillo-Martinez (Duke University), Shiyuan Wang (Duke University)

"Green Misallocation: Allocative Efficiency and Air Pollution"

Jefferson da Hora (PIMES-UFPE), Paulo Vaz (PIMES-UFPE)

WEDNESDAY, DECEMBER 11

17:30 - 17:45 - Coffee Break - Foyer Água Marinha

17:45 - 19:00

Minicourse "Climate Change" Bernard Salanié (Columbia University) - 2nd day - Room: Europa

Chair: Lorena Hakak (FGV RI)

17:45 - 19:00

Minicourse "Heterogeneous Agent New Keynesian Models" Rodolfo Dinis Rigato (European Central Bank) - 2nd day - Room: Âmbar

Chair: Marco Bonomo (Insper)

17:45 - 19:00

Special Session - Academic Legacy of Mauro Boianovsky (In Memory) - Room: ANPEC
Chair: Pedro Duarte (Insper) and José Felipe Araujo de Almeida (UFPR)

20:00

Conference Party at Rastapé Casa de Forró - R. Aristίδes Porpino Filho, 2198 - Ponta Negra, Natal

THURSDAY, DECEMBER 12

08:30 - 10:15

Special Session SBE - Finance Prize - Room: Esmeralda

Prize Committee: Emerson Fernandes Marçal (FGV EESP) and Guilherme Valle Moura (UFSC)

"The Real Costs of Washing Away Corruption: Evidence from Brazil's Lava Jato Investigation"

Claudio Ferraz (UBC), Luiz Moura (UFRJ), Lars Norden (FGV EBAPE), Ricardo Schechtman (BCB)

"Distracted by Crypto"

Matheus Carrijo de Brito (FGV EESP), Fernando Chague (FGV EESP), Jéfferson Colombo (FGV EESP)

08:30 - 10:15

Special Session SBE - Economic Theory Prize - Room: SBE 6

Prize Committee: Alvaro Sandroni (Kellogg School of Management/Northwestern University) and Rodrigo Raad (UFMG)

"Cognition in Preferences and Choice"

Maria Fernanda Petri Betto (Johns Hopkins University)

"Fiscal Federalism and Monetary Unions"

Rafael Berriel (Stanford University), Eugenia Gonzalez-Aguado (Toulouse School of Economics), Patrick J Kehoe (Stanford University), Elena Pastorino (Stanford University)

08:30 - 10:15

Special Session SBE - Microeconomics Prize - Room: Âmbar

Prize Committee: Flávia Chein (UFJF) and Breno Sampaio (PIMES-UFPE)

“Do Relief Programs Compensate Affected Populations? Evidence from the Great Depression and the New Deal”

Ariadna Jou (Universidad de Chile), Tommy Morgan (BYU)

“Payroll Tax, Employment and Labor Market Concentration”

Erick Baumgartner (Bocconi University), Raphael Corbi (FEA-USP), Renata Narita (PUC-Rio)

08:30 - 10:15

Special Session SBE - Macroeconomics Prize - Room: Quartzo

Prize Committee: Miguel Bandeira (Insper) and Carlos Carvalho (PUC-Rio)

“Consumer Loans, Heterogeneous Interest Rates, and Inequality”

Marco Bonomo (Insper), Tiago Cavalcanti (University of Cambridge, FGV EESP and CEPR), Fernando Chertman (BCB), Amanda Fantinatti (FGV EESP), Andrew Hannon (European Central Bank), Cezar Santos (BID and CEPR)

“Educational Outcomes and Enfranchisement”

Tiago Cavalcanti (University of Cambridge), Pedro Cavalcanti Ferreira (FGV EPGE), Filipe Fiedler (UCLA), Luciene Pereira (FGV EESP), Cezar Santos (BID)

08:30 - 10:15

Special Session SBE - Econometrics Prize - Room: SBE 5

Prize Committee: Luiz Renato Lima (University of Tennessee) and André Luis Squarize Chagas (FEA-USP)

“Instrumental Variables with Multiple Time Periods”

Pedro Picchetti (Insper)

“Long Story Short: Omitted Variable Bias in Causal Machine Learning”

Victor Chernozhukov (MIT), Carlos Cinelli (University of Washington), Whitney Newey (MIT), Amit Sharma (Microsoft), Vasilis Syrgkanis (Stanford University)

THURSDAY, DECEMBER 12

08:30 - 10:15

Special Session SBE - Imds-SBE Prize - Room: Europa

Prize Committee: Lucas Finamor (FGV EESP) and Gustavo Gonzaga (PUC-Rio)

"Does University Expansion Promote Entrepreneurship?"

Bruna Alvarez (FGV EESP), **Bruna de Abreu Martins (FGV EESP)**, Daniel Da Mata (FGV EESP)

"The Effects of Urban Violence on Primary Health Care Services: Evidence from Poor Neighborhoods in Rio de Janeiro"

Vinicius Peçanha (IEPS), Julia Guerra (FGV CCAS), Rudi Rocha (FGV EAESP), Christopher Millett (Imperial College London), Thomas Hone (Imperial College London)

10:15 - 10:30 - Coffee Break - Foyer Água Marinha

10:30 - 12:15

Conference: Lars Hansen (University of Chicago) "Uncertainty, Social Valuation, and Climate Change Policy" | Online Participation - Room: Europa

Chair: José Heleno Faro (Insper)

12:15 - 13:15 - Lunch - Potigúá Restaurant

13:15 - 13:45

Awards Ceremony-Room: Europa

Chair: Humberto Moreira (FGV EPGE) and José Heleno Faro (Insper)

13:45 - 15:30

Conference: Ariel Pakes (Harvard University) "Pharmaceutical Prices in Dynamic Equilibrium" - Room: Europa

Chair: Humberto Moreira (FGV EPGE)

15:30 - 15:45 - Break

15:45 - 17:30

Special Session IEPS - "Saúde Privada e Relações Público-Privadas no Brasil" - Room: Esmeralda

Chair: Leonardo Rosa (IEPS)

"The impact of wage floor on labor market dynamics: evidence from Brazil's nursing sector"

Karen Codazzi (IEPS)

"Contracting-out and Performance Incentives in Healthcare: Evidence from the Brazilian OSS Model"

Máira Coube (IEPS)

"Bargaining, Pooling, and Premium Inflation in the Brazilian Small Group Health Insurance Market"

Mateus Dias (CLSBE)

15:45 - 17:30

Special Session Fundação Itaú - Economia sustentável: desafios para a mensuração e oportunidades para estudos no campo - Room: Âmbar

Chair: Alan Valadares (Fundação Itaú)

Discussant: Ariaster Chimeli (FEA-USP)

Guilherme Mello (Secretário de Política Econômica do Ministério da Fazenda)

15:45 - 17:30

Special Session FGV EESP Crime - Room: Europa

Chair: Vitor Possebom (FGV EESP)

"Effects of Geographic Specialization on Police Effectiveness"

Andres Barrios (Universidad de Los Andes)

"Fight like a Woman: Domestic Violence and Female Judges in Brazil"

Helena Laneuville (Imds)

"A Loan You Can't Refuse: Firms' Financial Distress and Organized Crime"

Paolo Pinotti (Bocconi University)

15:45 - 17:30

Special Session Imds "Infância e os desafios da alfabetização" - Room: Quartzo

Chair: Paulo Tafner (Imds)

- Gisele Alves (eduLab21 / Instituto Ayrton Senna)
- Renan Sargiani (Instituto Edube)
- Flávio Riva (Imds)

15:45 - 17:30

Econometrics 2 - Innovations in Machine Learning and Forecasting - Room: SBE 5

Chair: Luiz Renato Lima (University of Tennessee)

"Unobserved Competition in First-Price Auctions: A Bayesian Approach for Estimation and Inference"

Daniel Lopes Ribeiro (QMUL), Emmanuel Guerre (QMUL)

"Time-varying bias-corrected average forecast"

Gilberto Boaretto (UERJ), Marcelo C. Medeiros (UIUC)

"Factor-based Quantile Forecasting with Textual Data"

Luiz Renato Lima (University of Tennessee), Lucas Lúcio Godeiro (UFERSA), Jie Wei (Huazhong University)

15:45 – 17:30

Microeconomics 6 - Educational Access, Affirmative Action, and Labor Market Outcomes - Room: SBE 6

Chair: Vinícius Botelho (Insper)

"Peer Models": Does the Admission of High School Students Encourage Younger Peers to Apply for a Flagship University?"

Fernanda Estevan (FGV EESP), Bruno Ferman (FGV EESP), **Gabriel Leite (FGV EESP)**

"Labor Market Returns from an Elite University and Affirmative Action Effects: Evidence from Brazil"

Fernanda Estevan (FGV EESP), **Gabriel Leite (FGV EESP)**, Louis-Philippe Morin (uOttawa)

"Housing, Social Cohesion and Well-Being: Evidence from Informal Settlements"

Leonardo Bueno (University of California San Diego), George Avelino (FGV EAESP), Ciro Biderman (FGV EAESP), Natália S. Bueno (Emory University), **Daniel Da Mata (FGV EESP)**

"Equilibrium Effects of Higher Education Subsidies to Public Schools"

Vinícius Botelho (Insper)

17:30 – 17:45 - Coffee Break - Foyer Água Marinha

46th Meeting of the Brazilian
Econometric Society

17:45 – 19:30

Special Session FGV EESP CLEAR - SBE Policy "Avaliação de Políticas para o Ensino Médio no Brasil" - Room: Esmeralda

Chair: Lucas Finamor (FGV EESP)

- Caio Castro (FGV EESP CLEAR)
- Ricardo Madeira (FEA-USP and Instituto Unibanco)
- Tássia Cruz (FGV EBAPE)

17:45 – 19:30

Special Session Insper: Macroeconomics - Room: Quartzo

Chair: Marco Bonomo (Insper)

Discussant: Miguel Bandeira (Insper)

"Some like it hot: Monetary policy under Okun's Hypothesis"

Felipe Alves (Bank of Canada)

"K Wasn't Built in a Day: Investment with Endogenous Time to Build"

Rodolfo Rigato (European Central Bank)

17:45 - 19:30

Special Session Economistas "Gender Perspectives in the Economic Literature" - FIPE -

Room: Europa

Chair: Paula Pereda (FEA-USP)

"Breaking the Glass Ceiling with a Gavel? Gender Promotion Gap in the Brazilian Judiciary"

Helena Laneuville (Imds)

"Household Chores and the Gender Gap in Child Development: Evidence from Bunching"

Kelly Gonçalves (FGV EESP)

"Mothers, Daughters, and the Sexual Division of Labor in Latin America"

Tainá Portela (FEA-USP)

17:45 - 19:30

Macroeconomics 4 - Economic Reforms, Labor Regulations, and Policy Dynamics in Developing Economies - Room: Âmbar

Chair: Thaline do Prado (Insper)

"Brazilian Tax Reform: Firm Dynamics, Informality and a Special Tax Regime"

Aloisio Araujo (FGV EPGE), Thiago Martinez (Ipea and UERJ), Gil Navarro (FGV EPGE)

"Domestic vs. Foreign Law: Portfolio Dynamics of Sovereign Debt"

Lucas Belmudes (University of Minnesota), Angelo Mendes (University of Minnesota)

"The Welfare Effects of Adopting NDC Pension Schemes in Developing Economies"

Lucas Tolotti da Rosa (FGV EPGE), Carlos Eugenio da Costa (FGV EPGE)

"Enforcing Labor Regulation: Monitoring and Punishment"

Thaline do Prado (Insper)

THURSDAY, DECEMBER 12

17:45 - 19:30

Finance 2 - Risk, Returns, and Portfolio Optimization - Room: SBE 5

Chair: Guilherme Valle Moura (UFSC)

"Structured Retail Products: Risk-Sharing or Risk-Creation?"

Bruno Giovannetti (FGV EESP), **Bernardo Guimarães (FGV EESP)**, Otavio Bitu (LSE)

"Oil Price Predictability and Risk Premia Based on Market Fundamentals"

Daniel Cuzzi (FGV EPGE), João Victor Issler (FGV EPGE)

"Firm Characteristics and the Cross-Section of Stock Returns: A Tale of Two Tails"

Daniele Bianchi (QMUL), **Pedro Henrique Moravis Venturi (QMUL)**

"Variable Selection for Minimum-Variance Portfolios"

Guilherme Valle Moura (UFSC), André Alves Portela Santos (CUNEF), Hudson S. Torrent (UFRGS)

19:30 - 21:00

Ordinary general Assembly-Room: Europa

Chair: Humberto Moreira (FGV EPGE) and José Heleno Faro (Insper)



08:30 - 10:15

Microeconomics 7 - Political Influence, Leadership, and Social Dynamics - Room: Esmeralda

Chair: Vitor Calafate (FGV EPGE)

"Corporate Campaign Donations and Firms"

Lina Guerra (FGV EESP), Enlison Mattos (FGV EESP), Marcos Y. Nakaguma (FGV EESP)

"Leadership and Coup Support: Evidence from 1936 Spain"

Vitor Calafate (FGV EPGE), Lucas Carvalho (FGV EPGE), Marcos Salgado (FGV EPGE)

08:30 - 10:15

Macroeconomics 5 - Expectations and Market Dynamics - Room: Âmbar

Chair: Allan Dizioli (International Monetary Fund)

"Child Labor, Educational Attainment, and Talent Allocation"

Alei Santos (FGV EESP), André Portela (FGV EESP)

"Expectations and Frictions: Lessons from a Quantitative Model with Dispersed Information"

Rafael Gonçalves (Princeton University), **Marcel Ribeiro (FGV EESP)**

"Mining the Gap: Extracting Firms' Inflation Expectations from Earnings Calls"

Silvia Albrizio (International Monetary Fund), **Allan Dizioli (International Monetary Fund)**, Pedro Simon (UIUC)

"Monetary Policy and Labor Markets in a Developing Economy"

Diego B. P. Gomes (International Monetary Fund), Felipe S. Iachan (FGV EPGE), **Ana Paula Ruhe (FGV EPGE)**, Cezar Santos (BID)

FRIDAY, DECEMBER 13

08:30 - 10:15

Microeconomics 8 - Policy Impacts: Crime, Labor Markets, and Gender Dynamics - Room: Europa

Chair: Daniel Haanwinckel (UCLA)

"Does Regional Variation in Wage Levels Identify the Effects of a National Minimum Wage?"

Daniel Haanwinckel (UCLA)

"No Need for Speed: Speed Limit Reductions Do Not Increase Vehicle Robberies"

José Eduardo Puentes Arteta (FGV EPGE)

"Cohabitation and Female Labor Supply: Evidence from Brazil"

Júlia Alves Stehmann (USP/IPE), Renata Narita (PUC-Rio), Solange Gonçalves (FEA-USP)

08:30 - 10:15

Econometrics 3 - Room: Quartzo

Chair: Victor Maia Senna Delgado (UFOP)

"Gender Gap Competition: Evidence from a High-Stakes Exam"

Kelly Gonçalves dos Santos (FGV EESP)

"Difference-in-Discontinuities: Estimation, Inference and Validity Tests"

Pedro Picchetti (Insper), Cristine C. X. Pinto (Insper), Stéphanie T. Shinoki (Insper)

"Inferring Real Dea-Estimators from Small Frontier Displacements: A Monte Carlo Study"

Victor Maia Senna Delgado (UFOP)

08:30 - 10:15

Economic Theory 3 - Fiscal Policy and Regulation - Room: Topázio

Chair: Rodrigo Raad (UFMG)

"Salience-Biased Nested Logit"

Antonio Daniel Ricardo Engracia Caluz (Insper), José Heleno Faro (Insper), Fabio Miessi Sanches (FGV EESP)

"The Double-Edged Sword of Vertical Integration: Navigating Value Capture, Transaction Costs, and Information Flows"

Leonardo Kluppel (The Ohio State University)

"Regulation of Wages and Hours"

Matthew W. Thomas (Federal Trade Commission)

"Recursive General Equilibrium in Multi-Sector Economies: An Explicit Solution"

Rodrigo Raad (UFMG), Kevin Reffett (Arizona State University), Lukasz Wozny (Warsaw School of Economics)

10:15 – 10:30 – Coffee Break – Foyer Água Marinha

10:30 – 12:15

Special Session - Quantitative Methods applied in Competition Defense: selected cases -

Room: Europa

Chair: Gesner Oliveira (FGV EAESP)

- Claudio Lucinda (FEA-USP)
- Eduardo Dornelas (GO Associados)
- Gabriel Poveda (GO Associados)
- Jéssica Maia (GO Associados)
- José Matheus (GO Associados)
- Lilian Marques (CADE)
- Luis Braido (FGV EPGE)
- Rafael Oliveira (GO Associados)

10:30 – 12:15

Microeconomics 9 - Incentives, Digital Markets, and Global Trade - Room: SBE 5

Chair: Rodrigo Moita (FEA-USP)

"Convergent Paths? The Evolution of Racial Earnings Differences in Brazil between 1980 and 2022"

Alysson Lorenzon Portella (Insper), Michael França (Insper)

"Treasure Hunting: The Economics of Incentive Structures and Rewards

Renata Serson (FEA-USP), Luis Meloni (FEA-USP), Ricardo Madeira (FEA-USP and Instituto Unibanco)

"Bem-Estar do Consumidor e Plataformas Digitais: Análise do Mercado de Food Deliver"

Rodrigo Moita (FEA-USP), Luan Pereira (FEA-USP), Erica Oliveira (IFOOD), João Branco (IFOOD), Denise Li (IFood)

10:30 – 12:15

Special Session "Institutions and Cultural Evolution" - Room: Esmeralda

Chair: Yvan Becard (PUC-Rio)

"Slave resistance, cultural transmission, and Brazil's long-run economic development"

Guilherme Lambais (University of Lisbon)

"Simple Models of Institutional and Cultural Co-evolution"

Thierry Verdier (PSE and PUC-Rio)

FRIDAY, DECEMBER 13

10:30 – 12:15

Macroeconomics 6 – Observatório Nacional da Indústria - CNI - Room: Quartzo

Chair: Danilo Severian da Silva (CNI)

"Climate Policies, Production Networks and Inequality"

Bernardo Fernandes (FGV EPGE), **Pedro Ferreira (FGV EPGE)**

"Promoting Exports"

Cecília Carvalho (University of Geneva), Nicolas Depetris-Chauvin (HEG-Geneve), Paulo Mencacci (FGV EESP), Emanuel Ornelas (FGV EESP), João Paulo Pessoa (FGV EESP), Cristine Pinto (Insper), **Vladimir Pinheiro Ponczek (FGV EESP)**

"Investment Stimulus Policy in Networks"

Daniel Soares Fogo (UnB and Ipea), **Thiago Sevilhano Martinez (Ipea e UERJ)**, João Maria de Oliveira (Ipea)

12:15 – 13:45 – Lunch – Potiguá Restaurant



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