

**SYMPOSIUM ON LABOR MARKET FRICTIONS
AND THE BUSINESS CYCLE**

THURSDAY – MAY 30, 2013

HEC MONTRÉAL

3000, CHEMIN DE LA CÔTE-SAINTE-CATHERINE, MONTRÉAL
SERGE-SAUCIER ROOM – 1ST FLOOR**PROGRAM**

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- 8:45 - 9:30** **The Cyclicalness of Search Intensity in a Competitive Search Model**
Damba Lkhagvasuren, *Concordia University*
- 9:30-10:30** **Recall and Unemployment**
Shigeru Fujita, *Federal Reserve Bank of Philadelphia*
Giuseppe Moscarini, *Yale University*

Discussant: Ryan Michaels, *University of Rochester*
- 10:30-10:50** **COFFEE BREAK**
- 10:50-11:50** **Mismatch Shocks and Unemployment During the Great Recession**
Francesco Furlanetto, *Norges Bank*
Nicolas Groshenny, *Reserve Bank of New Zealand*

Discussant: Makoto Nakajima, *Federal Reserve Bank of Philadelphia*
- 12:00-13:30** **LUNCH**

13:30-14:30 **KEYNOTE LECTURE**

The Great Recession through the Lens of Equilibrium Unemployment Theory

Robert Shimer, *University of Chicago*

14:30-15:30 **Slow Recoveries, Worker Heterogeneity, and the Zero Lower Bound**

Federico Ravenna, *HEC Montréal*

Carl E. Walsh, *University of California – Santa Cruz*

Discussant: **Nicolas Petrosky-Nadeau**

Tepper School of Business, Carnegie Mellon University

15:30-15:50 **COFFEE BREAK**

15:50-16:50 **Job Search Behaviour over the Business Cycle**

Toshihiko Mukoyama, *University of Virginia and Federal Reserve Board*

Christina Patterson, *Federal Reserve Bank of New York*

Ayşegül Sahin, *Federal Reserve Bank of New York*

Discussant: **Rigas Oikonomou**, *HEC Montréal*