



VCU School of Business

2026 Richmond Macro Workshop

Virginia Commonwealth University, Snead Hall B1121

April 17-18, 2026

Friday, April 17

Session 1: Women and Marriage

9:00 – 10:30 AM

Trapped in Purgatory? The Impact of Divorce Laws on Women's Welfare with Separation

Presenter: **Paula Calvo**, Arizona State University
with Murat Iyigun and Jeanne Lafortune

Gender Differences in Savings Over the Life-Cycle: The Role of Financial Literacy

Presenter: **Marta Cota**, Nova SBE Lisbon
with Maria Frech, Marta Morazzoni, and Michael Tallent

Break: 10:30 - 10:45 AM

Session 2: Men and Marriage

10:45 – 12:15 PM

Marriage and Work among Prime-Age Men

Presenter: **Fang Yang**, Federal Reserve Bank of Dallas
with Adam Blandin and John Bailey Jones

The Game of Life: An Economic Model of Gaming, Employment, and Family Formation

Presenter: **Cezar Santos**, Inter-American Development Bank
with Effrosyni Adamopoulou, Tiago Cavalcanti, and Jeremy Greenwood

Lunch: 12:15 - 1:15PM

Keynote Address: 1:15 – 2:15 PM

Preparing Kids for Capitalism: The Effect of German Reunification on the Intergenerational Transmission of Preferences (with Mariko Klasing)

Matthias Doepke, London School of Economics

Break: 2:15 - 2:30 PM

Session 3: Dual-Earner Households

2:30 – 4:00 PM

When Fathers Do More Childcare: The Narrowing Gender Wage Gap, Intra-Household Time Reallocation, and Mothers' Rising Labor Supply

Presenter: **Nicole Simpson**, Colgate University
with Seonyoung Park

The Colocation Friction: Dual-Earner Job Search and Labor Market Outcomes

Presenter: **Robert Ulbricht**, Boston College
with Hanno Foerster

Break: 4:00 - 4:15 PM

Session 4: Emerging Ideas

4:15 PM – 5:45 PM

The Fertility, Marriage, and Gender Equality Quandary

Presenter: **Anson Zhou**, University of Hong Kong

Product Market Power as a Labor Distortion: the Case of Home Production Substitutes

Presenter: **William Jungerman**, UNC Chapel Hill
with Stanislav Rabinovich and Bailey Sanders

Welfare Programs and the Time Allocation, Savings, and Child Quality of Single-Mother Families

Presenter: **Zhixiu Yu**, Louisiana State University

Fertility Decline and Housing Boom under Geopolitical Tension: Theory and Evidence

Presenter: **Russell Wong**, Federal Reserve Bank of Richmond
with Terry Chung and Chun-Che Chi

6:30 PM: Conference Dinner

Saturday, April 18

Session 5: Lifecycle Financial Decisions

9:00 AM – 10:30 AM

The Shift from Traditional Pensions to 401(k)s: Retirement Risks and the Timing of Retirement

Presenter: **Rosemary Kaiser**, Rutgers University
with Xiaohui Sun and Yang Xuan

Family Transfers and Consumption Insurance: A Lifecycle Model

Presenter: **Daniel Barczyk**, McGill University
with Sean Fahle and Matthias Kredler

Break: 10:30 - 10:45 AM

Session 6: Education Quality and (Mis)allocation

10:45 AM – 12:15 PM

Expanding College Access

Presenter: **Oksana Leukhina**, Federal Reserve Bank of St. Louis
with Lutz Hendricks and Tatyana Koreshkova

Educational Competition, Mental Health, and the Allocation of Human Capital: A Macroeconomic Analysis

Presenter: **Lichen Zhang**, University of Hong Kong
with Shijun Gu

Lunch 12:15 - 1:15 PM

Keynote Address: 1:15 PM – 2:15 PM

Population Aging and the Market for Higher Education: Implications for Public Finance (with Alexander Ludwig and Irina Popova)

Dirk Krueger, University of Pennsylvania

Break: 2:15 PM – 2:30 PM

Session 7: Families and Education
2:30 PM – 4:00 PM

Structural Change and Family Investments in Children

Presenter: **Chaoran Chen**, York University
with Ying Feng, Dennis Tao Yang, and Xiaodong Zhu

Parents, Patience, and Persistence: A Novel Theory of Intergenerational College Attainment

Presenter: **Guillaume Vandenbroucke**, Federal Reserve Bank of St. Louis
with David L. Fuller

Break: 4:00 PM – 4:15 PM

Session 8: Emerging Ideas
4:15 – 5:45 PM

The Boy-Girl Gradient in High School Completion: A Historical Perspective

Presenter: **Anne Hannusch**, University of Bonn

Health and Business Cycles in General Equilibrium

Presenter: **Grey Gordon**, Federal Reserve Bank of Richmond
with Thorsten Drautzburg, Pablo Guerron Quintana, and Alexey Khazanov

Children's Time Use Across Space and Time: Implications for Human Capital and Growth

Presenter: **Daniela Vidart**, University of Connecticut
with David Lagakos and Xiao Ma

The Direction of University Research and Teaching

Presenter: **Damien Capelle**, International Monetary Fund
with Titan Alon and Kazushige Matsuda

6:00 PM: Adjourn

Official Participants

(as of March 25, 2026)

Christopher Herrington, Virginia Commonwealth University (Organizer)

Minchul Yum, Virginia Commonwealth University (Organizer)

Benjamin Bridgman, Bureau of Economic Analysis

Kathrin Ellieroth, Colby College

Thomas Hasenzagl, Federal Reserve Bank of Richmond

Daisoon Kim, North Carolina State University

Paul Ko, Swarthmore College

David Koll, International Monetary Fund

Urvi Neelakantan, Federal Reserve Bank of Richmond

Jacob Shepard, Arizona State University

Oliko Vardishvili, University of California, Irvine