XXIX ANNUAL CONFERENCE OF THE CENTRAL BANK OF CHILE

"Labor Markets and the Macroeconomy in a Changing World"

Centro de Extensión, Pontificia Universidad Católica de Chile

November 19th - 20th 2026

Organizer: Robert Shimer (The University of Chicago) and Matias Tapia (Central Bank of Chile)

Thursday, November 19th

9:00 – 9:30 Opening Remarks: **Rosanna Costa** – Governor, Central Bank of Chile

Session 1: Labor Markets and Technological Change
Chair: Claudio Soto (Central Bank of Chile)

9:30 – 10:45 *"Capability, Technological Change and the Wage Distribution"*
Greg Kaplan (The University of Chicago), Sreyas Mahadevan (The University of Chicago)
Discussant: **Elías Albagli** (Central Bank of Chile)

10:45 – 11: 15 Break

11:15 – 12:30 *"Functionally flexible? Legal Rigidity in Task Reassignment and Technology Adoption"*
Dagoberto Quevedo (Central Bank of Chile), **Jeanne Lafortune** (P. Universidad Católica de Chile), José Tessada (P. Universidad Católica de Chile), Carla Varona (Central Bank of Chile)
Discussant: **Carlos Lizama** (Central Bank of Chile)

12:30 – 13:30 Lunch

Keynote Speech
Chair: Luis Felipe Céspedes (Central Bank of Chile)

13:30 – 14:45 *"Occupational Change and Inequality in the Short and Long Run"*
Richard Rogerson (Princeton University)

14:45 – 15:15 Break

Session 2: Labor Market Dynamics
Chair: Sofía Bauducco (Central Bank of Chile)

15:15 – 16:30 *"Job Creation and Firm Dynamics"*
Gabriela Contreras (Central Bank of Chile), Sebastian Figari (Central Bank of Chile), Gonzalo García-Trujillo (Central Bank of Chile), **Matías Tapia** (Central Bank of Chile)
Discussant: **Hernán Ruffo** (Universidad Torcuato Di Tella)

16:30 – 17:45 *"Unemployment and Participation Dynamics: A Flow-Based Approach"*
Stefano Eusepi (UT-Austin) and **Ayşegül Sahin** (Princeton University)
Discussant: **Alexandre Janiak** (P. Universidad Católica de Chile)

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Friday, November 20th

Session 3: Economic Implications of Technological Change
Chair: Kevin Cowan (Central Bank of Chile)

9:00 – 10:15	*"The Market Expectations of AI-Driven Growth"* Timo Boppart (University of Zurich), **Pete Klenow** (Stanford University), Reiko Laski (Stanford University), Huiyu Li (Federal Reserve Bank of San Francisco) Discussant: **Carla Varona** (Central Bank of Chile)
10:15 – 11:30	*"Weak bundle and strong bundle: How AI redraws job boundaries?"* **Luis Garicano** (London School of Economics), Jin Li (HKU), Yanhui Wu (HKU), Leo Yang Yang (HKBU), Zhenyu Zhu (HKU) Discussant: **Benjamín Villena-Roldán** (Universidad Andrés Bello)
11:30 - 12:00	Break
12:00 – 13:15	*"The Distributional and Welfare Implications of Personalized Wages"* **Robert Shimer** (The University of Chicago) Discussant: **Alejandro Micco** (Universidad de Chile)
13:15 –13:20	Official Conference Photo
13:20 – 14:15	Lunch

Keynote Speech
Chair: Rosanna Costa (Governor, Central Bank of Chile)

14:15 – 14:45	**Lisa D. Cook** (Member of the Board of Governors of the Federal Reserve System)

14:45 – 16:00	***Policy Panel – "The Future of Labor in the Age of AI: Macroeconomic Challenges for Emerging Economies"*** **Chair: Pablo García** (Universidad Adolfo Ibáñez) **Jong-Wha Lee** (Korea University) **Eduardo Levy-Yeyati** (Universidad Torcuato Di Tella)