



On the occasion of the 2019 Annual CompNet Conference and the H1 2019 ENRI meeting, the IMF Research Department, the EIB Economics Department, CompNet and ENRI joined forces and agreed on a:

Joint CompNet-ENRI-IMF-EIB Conference

When: March 18-19, 2019

Where: EIB Headquarters – 98-100 Konrad Adenauer, Luxembourg

Organising committee: Filippo di Mauro (CompNet)
Romain Duval (IMF)
Debora Revoltella (EIB)

Scientific committee: Pedro De Lima (EIB), Romain Duval (IMF), Filippo Di Mauro (CompNet), Reint Gropp (IWH), Sergei Guriev (EBRD), Gianmarco Ottaviano (Bocconi), Debora Revoltella (EIB), and Jan Svejnar (Columbia University)

Confirmed participants: Ufuk Akcigit, Sergei Guriev, Marc Melitz, Gianmarco Ottaviano, Thomas Philippon, Jan Svejnar

Call for papers expiring on 15 December 2018

From Micro to Macro: Market Power, Firms' heterogeneity and Investment

In the last decades the global economy witnessed several secular macroeconomic trends including a slowdown of aggregate output growth, persistently low investment rates, declining labor shares and rising inequality. The causes for these trends, although intensively debated, remain uncertain. Against this backdrop, we ask whether and to what extent the rising market power of certain firms and, more broadly, the heterogeneity at the firm level, matter for these aggregate outcomes. How have market power and competition among firms changed over time? How do input and output market structures, and particularly their effects on misallocation and innovation, affect economy-wide productivity growth, inequality, factor compensation and welfare? What does the presence of "superstar" firms imply for aggregate outcomes and the political economy? How do international competition and technological change affect market power, inequality, investment decisions and aggregate productivity growth? Is market selection at the product/firm level functioning? If not, what are the obstacles to it and what are the implications for macro level outcomes, notably for investment? Do concentration and market power have a significant impact on investment decision of firms and on aggregate investment?

The Competitiveness Research Network (CompNet), the European Network for Research on Investment (ENRI) and the IMF are jointly calling for papers tackling one or more of these themes. More specifically, we seek original academic work with strong policy relevance on the following topics:

- Market power in input and output markets: stylized facts, drivers and static and dynamic implications for misallocation, innovation, productivity and growth
- Industrial concentration, market power and investment: firm-level impact and consequences for the aggregate economy
- Firm size and growth
- Firm entry, exit, and market selection
- Firm-level drivers of declining labor shares and rising inequality
- Firm-level drivers of low investment rates
- Dynamic measures of market power and misallocation
- Competition, globalization, and efficient resource (re)allocation between firms.

The organising committee is soliciting papers in the areas outlined above. Preference will be given to papers that have a significant empirical content and/or those with direct policy relevance.

Submissions and important dates.

Please submit papers to CompNet secretariat: secretariat@comp-net.org and ENRI secretariat: enri@eib.org by **15 December 2018**. Extended abstracts will also be accepted but preference will be given to full drafts. Only authors of accepted papers will be notified of the decision, which will be communicated by 18 January 2019. Final drafts will be due by 22 February 2019. Financial support will be provided to cover speakers' travel and hotel expenses.

Contact

Please, address any queries you may have to CompNet secretariat (secretariat@comp-net.org) and/or ENRI secretariat (enri@eib.org).