



FEDERAL RESERVE BANK OF SAN FRANCISCO

Macroeconomics and Geography

Federal Reserve Bank of San Francisco

April 17, 2026

- 9:00 Continental Breakfast
- 9:30 **Optimal Dynamic Spatial Policy**
Masao Fukui
- 10:30 Break
- 10:50 **Labor Mobility and the Level of Unemployment in a Currency Union**
Linda Tesar
- 11:50 Lunch
- 1:00 **The Distributional Consequences of Trade: Evidence from the Grain Invasion**
Stephen Redding
- 2:00 Break
- 2:20 **Housing Drag in the US Economy**
Fabian Eckert
- 3:20 Break
- 3:40 **Moving to Fluidity: Regional Growth and Labor Market Churn**
Monika Piazzesi
- 4:40 Adjourn

Organizers: Andrew Foerster, Jordan Rosenthal-Kay, Sanjay Singh