



Becker Friedman Institute

FOR ECONOMICS AT THE UNIVERSITY OF CHICAGO

STUDENT FEEDBACK FROM THE JANUARY AEA MEETING IN PHILADELPHIA

The past weekend in Philadelphia was an amazing experience that allowed me to learn a lot from the various panel and paper sessions. It was also extremely valuable to get advice and talk to different people from graduate students to professors and to professionals in the industries. Some of my favorite talks included one on secular stagnation and the panel session on Trumponomics where I got to hear the perspectives on the current and future situation from top economists who have worked both in academic and in policy settings. This conference also allowed me to hear what problems are currently being discussed in fields that I'm interested in especially productivity/innovation, health economics and monetary policy. All of this was extremely worthwhile for thinking about potential honors thesis ideas and motivational for pursuing a future career in economics research. Thanks again to the BFI for giving all of us the amazing opportunity to be surrounded by top research from economists around the world.

- Connie Xu

Attending the AEA was one of the most powerful and important experiences I have had in college thus far. It was incredible to have the opportunity to hear top economists speak on pressing issues on economics and politics while also being exposed to the extraordinary multitude of ideas and research projects fueling economic research. Furthermore, I was able to see how much of the work we do in the foundational principles applies directly to research. Because I was able to attend the AEA, I have a clearer idea of the type of research work I would like to do and the career path I would like to pursue. I cannot put into words how impactful this experience was and it all could not have been possible without the Becker Friedman Institute. Thank you!

- Leah Umanskiy

Attending the AEA conference was a rewarding experience for me as a student and aspiring researcher. It was great to attend talks on topics that I have had some background in, as I felt I was able to further my understanding of those topics by listening to leading researchers present and discuss their research. As a fourth-year writing a BA thesis, I found that a few sessions in particular, especially the session on social media and social norms, were extremely helpful in putting my own research in context. On the other hand, I equally appreciated the chance to attend sessions on topics that I did not have much background in since they gave me a taste of the questions that researchers in other fields are asking. Above all, this trip affirmed my decision to pursue a career as an academic economist by exposing me to more of the exciting research being done in the field. Many thanks to the BFI for making this formative experience possible!

- Raymond Han

Coming into the AEA Conference, I was most excited to see a group of economists come together and share a collective passion for research and truth-seeking by way of a common rigorous framework. It was great to see the open disagreements and dialogue between economists. After each presentation of a paper there was a critique/discussion of the models, methods, assumptions, etc as well as suggestions for improvement. This openness was something I found very refreshing.

I also realized that the models I learned in the second-year honors economics sequence as well as those I am learning in econometrics are actually used in practice. These relatively simple models go a very long way in research. In fact, the best papers often had the most basic models, and just applied them in an innovative way. Attending the conference gave me confidence in what I know and encouragement in finding new ways to apply what I already know.

Overall, this trip has encouraged me to pursue economics research and has given me some ideas for my BA thesis, specifically I really enjoyed hearing about credit cycle models, so I may pursue that for the thesis. I am grateful to the BFI for the opportunity to attend the AEA and develop a full appreciation for the economic research community.

- Lucas Cusimano

This conference was a really remarkable opportunity to learn more about the research happening on the cutting edge of the field. There were two talks that I found particularly interesting and illuminating: Laibson's talk on private paternalism and the paper session on growth and inequality. The first was enjoyable because it was accessible and clear and was a fascinating exploration of seemingly paradoxical observations of the Labor market using quasi-hyperbolic discounting of utility, a topic touched on in one of the problem sets in Lima's intermediate economics class. The latter made comparisons between Russia's sudden transition to a market economy and China's gradual march in that direction. It led to an interesting discussion of the fact that while Russia's economy has grown a great deal, income levels in the lowest 50% have actually fallen since the fall of the Soviet Union, while China's economy is growing in such a way that "all the boats" are indeed rising with the high tide.

- Erik Karsten

I was excited to attend the AEA for the chance to witness the forefront of economic research. I enjoyed being in the presence of some of the world's top economists and hearing their ideas. I'm interested in macroeconomics, so I especially liked the sessions that delved into the latest strains of macro research. My favorite sessions were Monetary Policy in 2018 and Beyond, which featured speakers like Alan Blinder and Christina Romer, and The State of Macro, which included Emmanuel Farhi and Ricardo Reis. These sessions also introduced me to some new techniques of constructing models and approaching economic problems. The topics and methods that I was exposed to at the AEA will be very helpful in my future research career, especially as I look for ideas for my BA thesis. Many thanks to the BFI for sponsoring this trip and granting us this rare opportunity!

- Thomas Yu

Attending the AEA was a fantastic experience. It gave me the opportunity not only to hear from experts in my specific fields of interest, but also to explore different areas within economics and get a sense for the work being done on the research frontier. I particularly enjoyed the News and Information and the

Social Media and Political Participation sessions, which brought together very interesting research on how online behavior can translate into important offline economic and political outcomes. Most importantly, the experience gave me a lot of research ideas that I'm excited to develop further. I'd like to thank the BFI for making this possible and hope they can continue to offer this opportunity to students going forward.

- Aakaash Rao

Attending panels and workshops at the AEA was an incredible opportunity to gain exposure to and grapple with ideas at the forefront of economic research. Many of the sessions and topics I attended were directly related to some of my classes and previous research, – ideas in the session on top income inequality mirrored those of Professor Kaplan's inequality class and the decomposition of the fraction of women in the top percentiles of earnings was directly relevant to previous research I had worked on – , and even though there were many session topics with which I had no formal experience, such as Agriculture and Development, my economics and mathematics background at UChicago prepared me well for absorbing the papers presented. The research presented left me inspired and invigorated to pursue my own research ideas.

- Dan Ehrlich

Thanks to the BFI for providing us undergraduates with the unique experience of attending the largest economics conference in the field, the AEA. Despite weather troubles, we were all able to arrive in Philadelphia and attend the many panels over the course of the conference. We were all inspired by the cutting-edge and important economics research that were presented, and many of us picked up ideas for our BA Thesis. We had the wonderful opportunity to connect to economists from all around the world, as well as get closer to our own professors at the UChicago Reception. Though the trip was only three days, we 16 undergraduates gained valuable knowledge and experience while also making a few friends along the way. Thanks to the BFI for this amazing opportunity and for continuing to inspire young economists!

- Johnny Ma