Economics 314   Spring 2019
Project #8 Assignment   Presentations: April 18 and 19

For this project, each group will make a 12-minute presentation summarizing the results of
an empirical paper relating to price stickiness or some related aspect of business-cycle theory.
The presentations will be made in class on Thursday, April 18 and Friday, April 19. If you
have time to read one or two of the papers other than the one assigned to you, it would be
helpful to have some informed listeners who can ask questions. Papers will be presented in
the order given below, with the first four on Thursday and the last three on Friday.

- **Shisham Adhikari and Evian Oosthuizen**
  Bils, Mark, and Peter Klenow, "Some Evidence on the Importance of Sticky Prices,"
  Journal of Political Economy 112(5), October 2004, 947-985.
- **Sean Allen and Max Nobel**
  Dhyne, Emmanuel, et al., "Price Changes in the Euro Area and the United States:
  Some Facts from Individual Consumer Price Data," *Journal of Economic Perspectives*,
  20(2), Spring 2006, 171-192.
- **Jackson Anderson, Jonathan Li, and Alex Zhang**
  Blinder, Alan S., "On Sticky Prices: Academic Theories Meet the Real World," in N.
  Gregory Mankiw, ed., *Monetary Policy* (Chicago: University of Chicago Press, 1994),
  117-150. (Book is on reserve; or paper available from instructor.)
- **Tom Davies and Lirui Jiao**
  Levy, Daniel, Mark Bergen, Shantanu Dutta, and Robert Venable, "The Magnitude
  of Menu Costs: Direct Evidence from Large U.S. Supermarket Chains," *Quarterly
  Journal of Economics* 112(3), August 1997, 791-825.
- **Frank Gaunt and Robert Irvin**
  Zbaracki, Mark J., Mark Ritson, Daniel Levy, Shantanu Dutta, and Mark Bergen,
  "Managerial and Customer Costs of Price Adjustment: Direct Evidence from Indus-
  trial Markets," *Review of Economics and Statistics* 86 (2), May 2004, 514-533.
- **William Ren and Sam Williams-Baron**
  Hobijn, Bart, Federico Ravenna, and Andrea Tambalotti, "Menu Costs at Work:
  Restaurant Prices and the Introduction of the Euro," *Quarterly Journal of Economics*,
  121(3), August 2006, 1103-31.
- **Ben Thomas and Matt Wan**
  Levy, Daniel, and Andrew Young. 2004. "'The Real Thing': Nominal Price Rigidity
  of the Nickel Coke, 1886-1959." *Journal of Money, Credit and Banking* 36 (4):765-799.

Guidelines for Presentations

Twelve minutes is not very much time, and you should plan to include at least two minutes
for questions and discussion. You will only have time to present 3-4 major points very
briefly. These points should define the question that the authors are trying to answer, sum-
marize quickly the method they used to answer it, and summarize their results. Your job is
the inform your classmates who haven't read the paper. What are the "take-away points" that
they should know about the paper, both in terms of results and in terms of how the results
were generated?

I would recommend that you prepare a slideshow in Powerpoint (or equivalent software) that has no more than 5-6 slides: One introductory slide with an outline of your presentation, one that summarizes the method/data used, and some slides displaying a few key tables and graphs that highlight key features of the results, plus a conclusion slide at the end summarizing the take-away points and their relation to macroeconomics. You are strongly encouraged to submit an outline of your presentation and/or your slides to the instructor a few days before to assure that you are covering the most important concepts of the paper. You should also arrive at the classroom early to load your presentation document(s) onto the classroom computer before class begins. If you have to do this at the beginning of your presentation it will count toward your 12 minutes.

Assessment

I will ask each student to complete a brief assessment of all of the presentations (excluding his or her own). The assessment criteria will relate to the degree of understanding of the paper that the audience member achieved from the presentation. I will also do my own assessment, both of the effectiveness of the presentation and of whether the points covered were chosen well.