

PROGRAM OF THE CONFERENCE

Monday, August 31th

8:15-9:00 Registration and coffee

9:00-10:30

Session A.1: Optimal policy

Chair: E. Santoro

M. Dossche

"Optimal Inflation, Imperfect Competition and Labor Taxes"

A. Rannenberg

"The Taylor Principle and (In-) Determinacy in a New Keynesian Model with hiring Frictions and Skill Loss"

E. Santoro, I. Petrella

"Optimal Monetary Policy with Durable Consumption Goods and Factor Demand Linkages"

Session A.2: Fiscal policy

Chair: D. Valdivia

P. Jacob

"Deep Habits, Price Rigidities and the Crowding-in of Private Consumption by Fiscal Expansions"

I. Cwik, J. F. Cogan, J. B. Taylor, V. Wieland

"New Keynesian Versus Old Keynesian Government Spending Multipliers"

D. Valdivia, M. A. Montenegro

"Bolivia's Fiscal Rules: Dynamic Stochastic General Equilibrium Model Approach"

10:30-11:00 Coffee break

11:00-12:30

Session B.1: Business cycles features

Chair: H. Khan

G. N. Barrau

"Technology, Convergence and Business Cycles"

J. Iversen

"Should We Expect Financial Integration to Affect the Business Cycle?"

H. Khan, J. Tsoukalas

"The Quantitative Importance of News Shocks in Estimated DSGE Models"

Session B.2 Euro Area

Chair: G. Nicoletti

M. Marx, J. Barthelemy, A. Poissonnier

"Trends and Cycles: A Historical Review of the Euro Area"

G. Nicoletti, S. Siviero

"A Microfounded Core Inflation Model for the Euro Area"

12:30-13:30 Lunch

13:30-14:30 Tao Zha's Plenary

14:30-15:00 Coffee break

15:00-17:00

Session C.1: DSGEs and business cycles

Chair: E. Araujo

P. McNelis, H. K. Chow

"Hong Kong and Singapore: A Volatility Puzzle for GDP?"

V. Almeida

"Bayesian estimation of a DSGE model for the Portuguese economy"

P. Gelain, D. Kulikov

"An Estimated Dynamic Stochastic General Equilibrium Model with Financial Frictions for Estonia"

E. Araujo

"Investment-Specific Shocks and Real Business Cycles in Emerging Markets: Evidence from Brazil"

Session C.2: Estimation and forecasts

Chair: A. Kriwoluzky

A. Ormeno

"Disciplining Expectations: Adding Survey Expectations in Learning Models"

A. S. Jore, I. W. Bache, J. Mitchell, S. P. Vahey

"Combining VAR and DSGE forecast densities"

N. Iskrev

"On the Choice of Observables in DSGE Models"

A. Kriwoluzky

"Matching Theory and Data: Bayesian Vector Autoregression and Dynamic Stochastic General Equilibrium Models"

Tuesday, September 1st

8:30-9:00 Registration and coffee

9:00-10:30

Session D.1: Recent crisis

Chair: F. Ravazzolo

B. Mojon, J. Barthelemy, M. Marx, A. Poissonnier

"Monetary Policy Transmission in Time of Crisis"

M. Ratto, W. Roeger, J. in 't Veld

"Using a DSGE Model to Look at the Recent Boom-Bust Cycle in the US"

F. Ravazzolo, I. W. Bache, J. Mitchell, S. P. Vahey

"What Just Happened? Macro Models After Volatile Times"

Session D.2: Monetary policy

Chair: A. Binning

L. Uuskula, M. O Ravn, S. Schmitt-Grohe, M. Uribe

"Deep Habits and the Dynamic Effects of the Monetary Policy Shock"

H. Ngalawa

"Monetary Policy, Informal Finance and Macroeconomic Stabilisation in Quasi-Emerging Market Economies"

A. Binning, J. Benes, M. Fukac, K. Lees, T. Matheson

"K.I.T.T.: Kiwi Inflation Targeting Technology"

10:30-10:45 Coffee break

10:45-12:15

Session E.1: DSGE and firms' dynamics

Chair: S. Ivashchenko

V. Lewis

"Optimal Monetary Policy and Firm Entry"

M. Cecioni

"Firm Entry, Competitive Pressures and the U.S. Inflation Dynamics"

S. Ivashchenko

"Open DSGE model with firms owned capital"

Session E.2: DSGE and the open economy

Chair: K.A. Aastveit

R. Lama, P. Medina

"Is Exchange Rate Stabilization an Appropriate Cure for the Dutch Disease?"

R. Garcia-Saltos, O. Kamenik, D. Laxton, M. Juillard

"New Features of the Global Projection Model"

K.A. Aastveit

"Modeling Transmission of Oil Price Shocks and Monetary Policy Shocks in a Data Rich Environment"

12:15-13:15 Lunch

13:15-14:15 Andrew Levin's Plenary

14:15-14:30 Coffee break

14:30-16:00

Session F.1: Financial markets

Chair: R. Merola

M. M. Andreasen

"Explaining Macroeconomic and Term Structure Dynamics Jointly in a Non-linear DSGE Model"

R. Merola

"Optimal Monetary Policy in a Small Open Economy with Financial Frictions"

Session F.2: Fiscal and monetary policy

Chair: M. Pisani

M. Rieth, M. Kirchner

"Fiscal and Monetary Policy Interaction in Turkey: A Bayesian Approach"

J. Fornero, F. Breuss

"An Estimated DSGE Model of Austria, the Euro Area and the U.S: Some Welfare Implications of EMU"

M. Pisani, L. Forni, A. Gerali

"The Macroeconomics of Fiscal Consolidation: The case of Italy"