

17th WORKSHOP ON MACROECONOMIC DYNAMICS: Theory and Applications

December 21th, 2018

LUISS University, viale Romania 32, Rome

Programme

9:00 - 9:25 *Registration*

9:25 - 9:30 **Welcome address**

Session 1

9:30 - 10:25 **Optimal Progressivity with Age-Dependent Taxation**

Jonathan Heathcote (Federal Reserve Bank of Minneapolis), Kjetil Storesletten (University of Oslo) and **Gianluca Violante** (Princeton University)

Discussant: Facundo Piguillem (EIEF)

10:25 - 11:20 **Breaking the Feedback Loop: Macroprudential Regulation of Banks' Sovereign Exposures**

Jorge Abad (CEMFI)

Discussant: Cristiano Cantore (Bank of England and University of Surrey)

11:20 - 11:40 *Coffee break*

11:40 – 12:35 **Subjective Intertemporal Substitution**

Richard K. Crump (Federal Reserve Bank of New York), Stefano Eusepi (University of Texas, Austin), **Andrea Tambalotti** (Federal Reserve Bank of New York) and Giorgio Topa (Federal Reserve Bank of New York)

Discussant: Monica Paiella (Università di Napoli Parthenope)

12:35 - 13:30 **Taking Away the Punch Bowl: Monetary Policy and Financial Instability**

Kevin D. Sheedy (London School of Economics)

Discussant: Luigi Paciello (EIEF)

13:30 - 14:30 *Lunch*

LOCAL ORGANIZERS: Francesco Lippi, Pietro Reichlin and Alessandro Secchi. SCIENTIFIC COMMITTEE: Guido Ascari (University of Oxford), Giorgio Bellettini (University of Bologna), Gianluca Femminis (University Cattolica of Milano), Francesco Lippi (LUISS University and EIEF), Marco Maffezzoli (Bocconi University), Tommaso Monacelli (Bocconi University), Alessandro Secchi (Bank of Italy) and Filippo Taddei (The Johns Hopkins University, Bologna).

If you wish to attend the workshop please send an email to macdyn2018@gmail.com

Session 2

- 14:30 - 15:25 **Learning from Prices: Amplification and Business Fluctuations**
Ryan Chahrour (Boston College) and **Gaetano Gaballo** (Banque de France)
Discussant: Juan Passadore (EIEF)
- 15:25 - 16:20 **A New Keynesian Perspective on Total Factor Productivity via Production Networks**
Nicolás Castro Cienfuegos (University of Chicago) and **Francesca Loria** (Board of Governors of the Federal Reserve System)
Discussant: Roberto Robatto (University of Wisconsin-Madison)
- 16:20 - 17:15 **The marginal propensity to hire**
Davide Melcangi (Federal Reserve Bank of New York)
Discussant: Elisa Guglielminetti (Bank of Italy)