9th WORKSHOP ON MACROECONOMIC DYNAMICS: Theory and Applications

December 20th, 2010

EIEF, via Sallustiana 62, Rome

Program

Plenary session

9.15 - 9.30 Welcome address

9.30 - 10.30

Beauty Contests and Irrational Exuberance: a Neoclassical Approach

Alessandro Pavan (Northwestern University), George-Marios Angeletos (MIT), Guido Lorenzoni (MIT)

Discussant: Aleh Tsyvinski (Yale University)

10.30 - 11.30

A note on price adjustment with menu cost for multi-product firms

Fernando Alvarez (University of Chicago), Francesco Lippi (University of Sassari, EIEF)

Discussant: Kevin Sheedy (LSE)

11.30 - 12.00 Coffee break

12.00 - 13.00

Maternal Health and the Baby Boom

Stefania Albanesi (Columbia University), Claudia Olivetti (Boston University)

Discussant: Daniela Vuri (University of Rome, “Tor Vergata”)

13.00-14.00 Buffet lunch

ORGANIZING COMMITTEE: Francesco Lippi (University of Sassari and EIEF) and Alessandro Secchi (Bank of Italy).

SCIENTIFIC COMMITTEE: Guido Ascari (University of Pavia), Giorgio Bellettini (University of Bologna), Gianluca Fenminis (University Cattolica of Milano), Francesco Lippi (University of Sassari and EIEF), Marco Maffezzoli (Bocconi University), Tommaso Monacelli (Bocconi University) and Alessandro Secchi (Bank of Italy).
Parallel session 1 - Heterogeneity

14.00-14.45
Digestible Microfoundations: Buffer Stock Saving in a Krusell-Smith World
Christopher D. Carroll (Johns Hopkins University), Kiichi Tokuoka (Johns Hopkins University)
Discussant: Facundo Piguillem (EIEF)

14.45-15.30
Entry, Exit, Firm Dynamics, and Aggregate Fluctuations
Dino Palazzo (Boston University), Gian Luca Clementi (New York University)
Discussant: Nicholas Trachter (EIEF)

15.30-16.00 Coffee break

16.00-16.45
On Risk Sharing in Village Economies: Structural Estimation and Testing
Sarolta Laczo (European University Institute)
Discussant: Pietro Reichlin (Luiss)

16.45-17.30
De-Specialization, Dutch Disease and Sectoral Productivity Differences
Radoslaw Stefanski (University of Oxford), Karlygash Kuralbayeva (University of Oxford)
Discussant: Luca De Benedictis (Università di Macerata)

Parallel session 2 – Quantitative General Equilibrium

14.00-14.45
Demand Imbalances, Exchange Rate Misalignment and Monetary Policy
Giancarlo Corsetti (EUI, University Rome III), Luca Dedola (ECB), Sylvain Leduc (Federal Reserve Bank, San Francisco)
Discussant: Massimiliano Pisani (Bank of Italy)

14.45-15.30
Debt Overhang and Defaults in a Business Cycle Model
Filippo Occhino (Federal Reserve Bank, Cleveland), Andrea Pescatori (IMF)
Discussant: Nicola Borri (Luiss)

15.30-16.00 Coffee break

16.00-16.45
Long-Run Fiscal Uncertainty, Growth and Asset Prices
Max Croce (UNC at Chapel Hill), Howard Kung (Duke University), Lukas Schmid (Duke University)
Discussant: Francesco Caprioli (Bank of Italy)

16.45-17.30
Incomplete Pass-Through in a Model of Retailers - Wholesalers Relationships
Mirko Abbritti (University of Navarra)
Discussant: Luigi Paciello (EIEF)