Workshop on Methods and Applications for Dynamic Stochastic General Equilibrium Models

Sponsored by:
Federal Reserve Bank of Cleveland

Organizers:
Jesus Fernandez-Villaverde (Penn), Andrea Pescatori (FRB Cleveland), Giorgio Primiceri (Northwestern), and Frank Schorfheide (Penn)

Friday October 10, 2008

09:00 – 10:00 Takashi Kano (University of Tokyo) and James Nason (FRB Atlanta): “Business Cycle Implications of Internal Consumption Habit for New Keynesian Models”
Discussant: Bill Dupor (Ohio State)

10:00 – 10:30 Coffee Break

10:30 – 11:30 Eric Leeper (Indiana), Todd Walker (Indiana), and Susan Yang (Indiana): “Fiscal Foresight: Analytics and Econometrics”
Discussant: Karel Mertens (Cornell University)

11:30 – 12:30 Lorenzo Forni (Bank of Italy), Libero Monteforte (Bank of Italy), and Luca Sessa (Bank of Italy): “The General Equilibrium Effects of Fiscal Policy: Estimates for the Euro Area”
Discussant: Michele Cavallo, (FRB San Francisco)

12:30 – 02:00 Lunch Break

02:00 – 03:00 Troy Davig (FRB Kansas City) and Taeyoung Doh (FRB Kansas City): “Changes in Inflation Persistence: Lessons from Estimated Markov-Switching New Keynesian Models”
Discussant: Chris Otrok (University of Virginia)

03:00 – 04:00 Glenn Rudebusch (FRB San Francisco) and Eric Swanson (FRB San Francisco): “The Bond Premium in a DSGE Model with Long-run Real and Nominal Risks”
Discussant: Hagen Kim (Texas A&M)

04:00 – 04:30 Coffee Break

04:30 – 05:30 Anton Nakov (Banco de Espana) and Andrea Pescatori (FRB Cleveland): “Oil and the Great Moderation”
Discussant: Boragan Aruoba (University of Maryland)
Saturday, October 11, 2008

09:00 – 10:00  Raffaella Giacomini (UCL(A)) and Guiseppe Ragusa (UC Irvine): “Estimation of Moment-Based Models with Latent Variables”
Discussant: Sophocles Mavroeidis (Brown University)

10:00 – 10:30  Coffee Break

10:30 – 11:30  Siddartha Chib (Olin Business School) and Srikanth Ramamurthy (Washington University St. Louis) “MCMC Methods for Bayesian Estimation of DSGE Models”
Discussant: Marco Del Negro (FRB New York)

11:30 – 12:30  Jesus Fernandez-Villaverde (Penn), Pablo Guerron (NC State), and Juan Rubio Ramirez (Duke): “Stochastic Volatility and Parameter Drifting in DSGE Models”
Discussant: Alejandro Justiniano (FRB Chicago)

12:30 – 02:00  Lunch / Departure