Workshop on Methods and Applications for Dynamic Stochastic General Equilibrium Models

Hosted by:
Federal Reserve Bank of Philadelphia

Organizers:
Jesus Fernandez-Villaverde (Penn), Giorgio Primiceri (Northwestern), Frank Schorfheide (Penn), and Keith Sill (FRB Philadelphia)

<u>Friday October 9, 2009</u>

09:00 – 10:00	Bartosz Mackowiak (ECB) and Mirko Wiederholt (Northwestern): “Business Cycle Dynamics under Rational Inattention” Discussant: Andrea Tambalotti (NY Fed)
10:00 – 10:30	Coffee Break
10:30 – 11:30	Hafedh Bouakez, Emanuela Cardia, and Francisco Ruge-Murcia (University of Montreal): “Sectoral Price Rigidity and Aggregate Dynamics” Discussant: Jon Steinsson (Columbia University)
11:30 – 12:30	Ali Dib (Bank of Canada): “Banks, Credit Market Frictions, and Business Cycles” Discussant: Skander van Den Heuvel (Board of Governors)
12:30 – 02:00	Lunch Break
02:00 – 03:00	Ippei Fujiwara (Bank of Japan), Yasuo Hirose (Bank of Japan), and Mototsugo Shintani (Vanderbilt): “Can News Be a Major Source of Aggregate Fluctuations? A Bayesian DSGE Approach” Discussant: Eric Leeper (Indiana University)
03:00 – 04:00	Karel Mertens (Cornell) and Morten Ravn (Southampton): "Measuring the Impact of Fiscal Policy in the Face of Anticipation" Discussant: Juan Rubio-Ramirez (Duke University)
04:00 – 04:30	Coffee Break
04:30 – 05:30	Eric Leeper, Michael Plante, and Nora Traum (Indiana University): “Dynamics of Fiscal Financing in the United States” Discussant: Alejandro Justiniano (FRB Chicago)

Saturday, October 10, 2009

09:00 – 10:00	Marco Del Negro and Stefano Eusepi (FRB New York): “Modeling Observed Inflation Expectations” Discussant: Boragan Aruoba (University of Maryland)
10:00 – 10:30	Coffee Break
10:30 – 11:30	Eric Aldrich and Ron Gallant (Duke University): “Habit, Long Run Risks, Prospect? A Statistical Inquiry” Discussant: Jonathan Wright (Johns Hopkins University)
11:30 – 12:30	L. Hoogerheide, R. Kleijn, F. Ravazzolo, Herman van Dijk (Erasmus University Rotterdam), M. Verbeek: “Forecast Accuracy and Economic Gains from Bayesian Model Averaging using Time-Varying Weights” Discussant: Frank Diebold (University of Pennsylvania)
12:30 – 02:00	Lunch / Departure