Learning Week Program
Final Agenda

Organizers: James Bullard, George Evans, Massimo Guidolin, Seppo Honkapohja
Host: Federal Reserve Bank of St. Louis

One Financial Plaza, 501 N. Broadway, St. Louis, MO

July 7-9, 2008

Underlined names indicate presumed presenters.

We are enforcing the rule "one person, one presentation." When this cannot be met, the presenter will have to decide which paper is to be removed from the agenda.

Monday, July 7	**Asset Pricing and Learning Dynamics**
9:00 a.m. – 9:55 a.m.	Learning, Uncertainty and Stock Market "Bubbles" Pietro Veronesi (University of Chicago, Graduate School of Business)
10:10 a.m. – 10:55 a.m.	Credit Market Distortions, Asset Prices and Monetary Policy Damjan Pfajfar (University of Cambridge) Emiliano Santoro (University of Cambridge)
11:05 a.m. – 11:50 p.m.	Learning about the Interdependence between the Macroeconomy and the Stock Market Fabio Milani (University of California, Irvine)
11:50 p.m. – 1:15 p.m.	Lunch (on your own)
1:15 p.m. – 2:10 p.m.	Learning and Multifrequency Volatility Modeling Laurent Calvet (Imperial College, Tanaka Business School)
2:30 p.m. – 3:15 p.m.	Heterogeneity, Market Mechanisms, and Asset Price Dynamics Carl Chiarella (University of Technology, Sydney) Roberto Dieci (University of Bologna) Tony He (University of Technology, Sydney)
3:30 p.m. – 4:15 p.m.	Internal Rationality and Asset Prices Klaus Adam (European Central Bank) Albert Marcet (Universitat Autònoma de Barcelona) Juan Pablo Nicolini (Universitat Pompeu Fabra)
4:25 p.m. – 5:10 p.m.	Learning in a Model of Self Fulfilling Currency Attack Avik Chakraborty (University of Tennessee)

Tuesday, July 8	**Learning Mechanisms and Learning about Inflation**
9:00 a.m. – 9:45 a.m.	Learning to Optimize Bruce McGough (Oregon State University) George Evans (University of Oregon)
10:05 a.m. – 10:50 a.m.	Chaos in the Cobweb Model with a New Learning Dynamic George Waters (Illinois State University)
11:05 a.m. – 11:50 a.m.	Learning in a Large, Non-Linear Model. Size Matters. A Lot Alberto Locarno (Bank of Italy)
11:50 p.m. – 1:15 p.m.	Lunch (on your own)
1:15 p.m. – 2:10 p.m.	Interactive Adaptive Learning and Behavioral Sunspot Equilibria Gaetano Gaballo (University of Siena)
2:30 p.m. – 3:15 p.m.	Experimental Evidence on Inflation Expectation Formation Damjan Pfajfar (University of Cambridge) Blaz Zakelj (Universitat Pompeu Fabra, Barcelona)
3:30 p.m. – 4:15 p.m.	Red Herrings and Revelations: The Destabilizing and Stabilizing Effects of Economic Theory Paul Shea (University of Kentucky)
4:25 p.m. – 5:10 p.m.	Learning in a Credit Economy Tiziana Assenza (Catholic University, Milan) Michele Berardi (University of Manchester)

Wednesday, July 9	**Learning in Macroeconomics and Central Banking**
9:00 a.m. – 9:55 a.m.	Learning, Adaptive Expectations and Technology Shocks Kevin Huang (Vanderbilt University) Zheng Liu (Emory University) Tao Zha (Federal Reserve Bank of Atlanta)
10:10 a.m. – 10:55 a.m.	Learning and the Propagation of Technology Shocks Hamilton Fout (Kansas State University) Neville Francis (University of North Carolina)
11:05 a.m. – 11:50 a.m.	Monetary Policy and Learning from the Central Bank's Forecast Ichiro Muto (Bank of Japan)
11:50 p.m. – 1:30 p.m.	Lunch (on your own)
1:30 p.m. – 2:15 p.m.	Labor Market Search and Interest Rate Policy Takushi Kurozumi (Bank of Japan) Willem Van Zandweghe (Carnegie Mellon University)

2:30 p.m. – 3:15 p.m.	Expectations, Housing Prices, and Monetary Policy Birol Kanick (SUNY at Binghamton) Wei Xiao (SUNY at Binghamton)
3:30 p.m. – 4:15 p.m.	Estimating a Medium-Scale DSGE Model with Expectations Based on Small Forecasting Models Sergey Slobodyan (CERGE–EI) Raf Wouters (National Bank of Belgium)
4:15 p.m. – 4:30 p.m.	Further discussion, questions and answers
4:30 p.m.	Adjourn