



Programme

Learning Conference “Expectations in Dynamic Macroeconomic Mod

6-8 September, Amsterdam

Tuesday 6 September

12.00 – 13.30 Registration at De Nederlandsche Bank ([DNB](#))

12.00 – 13.00 Jim Bullard in [Room for Discussion](#), live-stream at DNB

13.00 – 14.00 Lunch

14.00 – 14.10 OPENING by Jan Marc Berk, Director of the Economics and Research

14.10 – 15.10 KEYNOTE LECTURE by George Evans, Tutorial on Adaptive learning Macroeconomics

15.10 – 16.10 Roger Guesnerie, "Eductive" learning in macroeconomics, an introduct

16.10 – 16.30 Coffee Break

16.30 – 17.10 Luba Petersen, [Coordinating Expectations through Central Bank Proje](#)
Fateme Mokhtarzadeh) Discussant Isabelle Salle

17.10 – 17.50 [Te Bao, When Speculators Meet Constructors: Positive versus Negative](#)
[Experimental Housing Markets](#) (with Cars Hommes) Discussant Damjan Pfajfar

17.50 – 18.30 Jasmina Arifovic, [Learning to believe in simple equilibria in a complex C](#)
– evidence for the lab (with Cars Hommes and Isabelle Salle) Discussant [Jan Tuinstra](#)

Wednesday 7 September

09.00 – 10.00 [Jesús Vázquez, The sources of aggregate persistence in an estimated](#)
[with real-time learning](#) (with Pablo Aguilar) Discussant Sergey Slobodyan

10.00 – 11.00 [Yuliya Rychalovska, Financial Frictions, Expectations and Business Cyc](#)
[from an Estimated DSGE Model](#) (with Sergey Slobodyan and Rafael Wouters) Discussan
[McGough](#)

11.00 – 11.30 Coffee Break

11.30 – 12.30 Stefano Eusepi, [The Term Structure of Expectations and Bond Yields](#) (v
Crump and Emanuel Moench) Discussant [Arunima Sinha](#)

12.30 – 14.00 Lunch + POSTER SESSION 1

14.00 – 15.00 Guido Ascari, [Rational Sunspots](#) (with Paolo Bonomolo and Hedibert
Lopes) Discussant Roger Guesnerie

15.00 – 16.00 [Charles Brendon, Self-Fulfilling Recessions at the Zero Lower Bound](#) (v
Paustian and Tony Yates) Discussant Gavin Goy

16.00 – 16.30 Coffee Break

16.30 – 17.30 Marco Airaud, [Monetary Policy and Asset Prices with Infinite-Horizon](#)
[Learning](#) Discussant [Joep Lustenhouwer](#)

17:30 – 18:45 KEYNOTE LECTURE by Bruce Preston, Optimal monetary policy under knowledge

20:00 CONFERENCE DINNER, dinner speech by **Jim Bullard**

Thursday 8 September

09.00 – 10.00 Fabian Winkler, The Role of Learning for Asset Prices, Business Cycles Monetary Policy Discussant Gregor Böhl

10.00 – 11.00 Patrick Pintus/ Jacek Suda, Learning Financial Shocks and the Great R (With Patrick Pintus/ Jacek Suda) Discussant Stefano Eusepi

11.00 – 11.30 **Coffee Break**

11.30 – 12.30 In-Koo Cho, Doubts, inequality and bubbles (with Kenneth Kasa) Discussant Gibbs

12.30 – 14.00 **Lunch + POSTER SESSION 2**

14.00 – 15.15 KEYNOTE LECTURE by Seppo Honkapohja, Expectations, Stagnation Policy

Poster Session 1:

- Alessandro Gobbi (Università Cattolica del Sacro Cuore), Transparency, Expectations Inflation target
- Michael Hatcher (University of Southampton) Inflation versus price-level targeting in a heuristics switching and ZLB on nominal interest rates.
- Joep Lustenhouwer (University of Amsterdam), Managing heterogeneous and unanchored a monetary policy analysis (with Cars Hommes).
- Peter Lihn Jorgensen (University of Copenhagen), House price booms in a heuristics model
- Felix Mauersberger (University Pompeu Fabra), Monetary Policy Rules in a Non-Ratio Macroeconomic Experiment

Poster Session 2:

- Eric Gaus (Ursinus College), Expectations and the Empirical Fit of DSGE Models (with Cars Hommes)
- Mauro Napoletano (SKEMA, Nice), Expectation formation and macroeconomic performance are heterogeneous and the world is changing.
- Wei Xiao (Binghamton University), the Epidemiology of Expectations In A New Keynesian Yangyang Ji)
- Gregor Böhl (University of Amsterdam), Stability and Monetary Policy in Economies with Stock Markets
- Tomasz Makarewicz (University of Amsterdam), Experimental study on the effect of nominal versus inflation targeting with and without guidance. (with Cars Hommes)



The logo for MACFINROBODS features the text "MACFINROBODS" in a bold, orange, sans-serif font. Above the text, there are three orange downward-pointing triangles, each with a blue horizontal bar passing through its center.

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