

Expectations in Dynamic Macroeconomic Models

Dates: August 7 – 9, 2018

Venue and Sponsor: G11 Alan Walters Building, University of Birmingham

Preliminary Program

Day 1: August 7, 2018

9:30 am	Seppo Honkapohja , Aalto University School of Business Kaushik Mitra, University of Birmingham <i>Price Level Targeting with Evolving Credibility</i> Discussant: Bruce McGough, University of Oregon
10:30 am	Peter Jorgensen , Lund University Kevin Lansing, Federal Reserve Bank of San Francisco <i>Inflation Puzzles in the New Keynesian Model: The Implications of Anchored Expectations</i> Discussant: Fabian Winkler, Federal Reserve Board
11:30 am	Coffee break
12:00	Ricardo Masolo, Bank of England Francesca Monti , Bank of England <i>Ambiguity, Monetary Policy and Trend Inflation</i> Discussant: Tongbin Zhang, Shanghai University of Finance and
Economics	
1:00 pm	Lunch
2:00 pm	Martin Ellison , University of Oxford Andreas Tischbirek, University of Lausanne <i>Beauty Contests and the Term Structure</i> Discussant: Julian Kozlowski, New York University
3:00 pm	Wei Cui , University College London Leo Kaas, Goethe University Frankfurt <i>Default Cycles</i> Discussant: Christoph Gortz, University of Birmingham.
4:00 pm	Coffee break
4:30 pm – 5:30 pm	Keynote #1: Michael Woodford , Columbia University <i>Monetary Policy Analysis when Planning Horizons are Finite</i>
7 pm	Conference dinner (By Invitation Only) Dinner Speech: James Bullard , President and CEO of Federal Reserve Bank of St. Louis

Day 2: August 8, 2018

9:00 am	Ryan Chahrour, Boston College Kyle Jurado , Duke University <i>Recoverability</i> Discussant: Bruce McGough, University of Oregon
10:00 am	Julian Kozlowski , New York University Laura Veldkamp, New York University Venky Venkateswaran, New York University <i>The Tail that Keeps the Riskless Rate Low</i> Discussant: In-Koo Cho, University of Illinois at Urbana-Champaign
11:00 am	Coffee break
11:30 am	Pablo Guerron-Quintana, Boston College Tomohiro Hirano, University of Tokyo Ryo Jinnai , Hitotsubashi University <i>Recurrent Bubbles, Economic Fluctuations, and Growth</i> Discussant: Aditya Goenka, University of Birmingham
12:30 pm	George Evans, University of Oregon and University of St Andrews Christopher Gibbs , University of New South Wales Bruce McGough, University of Oregon <i>A Unified Model of Learning to Forecast</i> Discussant: Wei Xiao, Binghamton University
1:30 am	Lunch
2:30 am	William Branch , University of California, Irvine Emanuel Gasteiger, Freie Universität Berlin <i>Endogenously (Non-)Ricardian Beliefs</i> Discussant: George Evans, University of Oregon and University of St Andrews
3:30 pm	Pei Kuang , University of Birmingham Kaushik Mitra, University of Birmingham <i>Potential Output Pessimism and Austerity in the European Union</i> Discussant: William Branch, University of California, Irvine
4:30 pm	Coffee break
5:00 pm -- 6:00 pm	Keynote #2: Klaus Adam , University of Mannheim <i>Leaning Against Housing Prices as Robustly Optimal Monetary Policy</i>

Day 3: August 9, 2018

9:00 am	Colin Caines, Federal Reserve Board Fabian Winkler , Federal Reserve Board <i>Asset Price Learning and Optimal Monetary Policy</i> Discussant: Pei Kuang, University of Birmingham
10:00 am	Renbin Zhang, Universitat Autonoma de Barcelona Tongbin Zhang , Shanghai University of Finance and Economics <i>Understanding AH Premium in China Stock Market</i> Discussant: Marco Airaudo, Drexel University
11:00 am	Coffee break
11:30 am	Paul Levine , University of Surrey Joe Pearlman, City University, London Bo Yang, Swansea University <i>The Relationship between VAR and DSGE Models when Agents have imperfect information</i> Discussant: Stephen Wright, Birkbeck, University of London
12:30 pm	Marco Airaudo , Drexel University Ina Hajdini, Drexel University <i>Stochastic Consistent Expectations Equilibria in a Regime Switching Model of Inflation Determination</i> Discussant: Giulia Piccillo, Maastricht University
1:30pm	Lunch
3-4 pm	Speech: James Bullard , President and CEO of Federal Reserve Bank of St. Louis <i>U.S. Economy and Monetary Policy</i>
	Note: The speech by James Bullard is closed to the media.
4 pm	Drinks Reception in Atrium, Alan Walters, University of Birmingham