BSE SUMMER FORUM

Casa Convalescència – Sant Antoni Maria Claret, 171, Barcelona

EXPECTATIONS IN DYNAMIC MACROECONOMIC MODELS

June 16-17, 2022; Room 13 (First Floor)

PROGRAM FOR THURSDAY, JUNE 16

Session 1	
9:00 -10:00	Kyle Jurado (Duke University) "Revisiting the Forecasts of Others" (with R. Chahrour)
10:00- 11:00	André Kurmann (Drexel University) "Predictable Forecast Errors in Full-Information Rational Expectations Models with Regime Shifts" (with I. Hajdini)
11:00	Coffee Break*
11:30 – 12:30	Christopher Gibbs (University of Sydney) "A Unified Model of Learning to Forecast" (with G. Evans and B. McGough)
12:30 – 13:30	Nigel McClung (Bank of Finland) "Learning to be Coherent" (with G. Ascara and S. Mavoreidis)
13:30 - 14:30	Lunch*
Session 2	
14:30- 15:30	Yu-Ting Chiang (Federal Reserve Bank of St. Louis) "Attention and Fluctuations in Macroeconomic Uncertainty"
15:30- 16:30	Adrian Ifrim (Autonomous University of Barcelona and BSE) "The Fed Put and Monetary Policy: An Imperfect Knowledge Approach"
16:30 – 17:00	Coffee*
17:00- 18:00	**Keynote presentation**: Stefano Eusepi (UT Austin) "The Term Structure of Expectations" (with Richard Crump, Emanuel Moench and Bruce Preston)

PROGRAM FOR FRIDAY, JUNE 17

Session 3	
9:00 -9:45	Johannes Goensch (Goethe University Frankfurt) "The Effects of Biased Labor Market Expectations on Consumption, Wealth Inequality, and Welfare" (with A. Balleer, G. Duernecker S. Forstner and J. Goensch)
9:45- 10:30	Timo Reinelt (University of Mannheim) "Subjective Housing Price Expectations, Falling Natural Rates and the Optimal Inflation Target" (with K. Adam and O. Pfaeuti)
10:30-11:15	Carolina Acuña (University of California Irvine) "Information Frictions: Learning and Inattention in an Estimated New Keynesian Model"

11:15	Coffee Break*
11:45 – 12:30	José Gallegos (IIES Stockholm) “Inflation Persistence, Noisy Information and the Phillips Curve”
12:30 – 13:30	**Speech (Closed to the Media)** James Bullard (President and CEO Federal Reserve Bank of St. Louis) “Inflation Stabilization: Reflections on the Methods of Poincare and Thatcher”
13:30 – 14:30	Lunch*
Session 4	
14:30- 15:30	Leonardo Melosi (Chicago Fed) “The Signalling Effects of Fiscal Announcements” (with H. Morita and F. Zanetti)
15:30- 16:30	Timothy J. Kehoe (University of Minnesota) “Default and Interest Rate Shocks: Renegotiation Matters” (with V. Almeida, C. Equivel and J. P. Nicolini)
16:30 – 17:00	Coffee Break*
17:00- 18:00	Luba Petersen (Simon Fraser University) “A Horse Race of Monetary Policy Regimes: An Experimental Investigation“ (with O. Kostysyhna and J. Yang)
20:00	Workshop Dinner (by invitation only)**

Workshop Organizers:

- GEORGE EVANS (University of Oregon)
- SEPPO HONKAPOHJA (Aalto University)
- BRUCE MCGOUGH (University of Oregon)
- ALBERT MARCET (UCL and Barcelona GSE)
- BRUCE PRESTON (The University of Melbourne)
- LUIS ROJAS (MOVE, UAB and Barcelona GSE)

The organizers gratefully acknowledge financial support of the Centre de Recerca en Economia Internacional (CREI), through the European Research Council (ERC), under the European Union's Horizon 2020 Research and Innovation Programme, Grant Agreement 788547 (Asset Prices and Macro Policy when Agents Learn and are Heterogeneous).

The BSE Summer Forum is one of the initiatives supported by the Severo Ochoa Research Excellence Program (CEX2019-000915-S) through Spain's State Research Agency (Agencia Estatal de Investigación - AEI).

* Meals are provided by CREI through the European Research Council (ERC), under the European Union's Horizon 2020 Research and Innovation Programme, Grant Agreement 788547 (Asset Prices and Macro Policy when Agents Learn and are Heterogeneous).