

Workshop on Methods and Applications for Dynamic Stochastic General Equilibrium Models

Sponsored by:

Center for Quantitative Economic Research (CQER) of the Federal Reserve Bank of Atlanta and the National Bureau of Economic Research (NBER)

Organizers:

Jesus Fernandez-Villaverde (Penn, NBER), Giorgio Primiceri (Northwestern, NBER), Frank Schorfheide (Penn, NBER), Tao Zha (FRB Atlanta and Emory University)

Conference program:

Friday October 12, 2012

- 09:00 – 10:00 *Fabio Canova (EUI and CEPR), Filippo Ferroni (Banque de France), and Christian Matthes (UPF): “Choosing the Variables to Estimate Singular DSGE Models”*
Discussant: Zhongjun Qu (Boston University)
- 10:00 – 10:30 Coffee Break
- 10:30 – 11:30 Andrew Foerster (FRB Kansas City), *Juan Rubio-Ramirez (Duke)*, Dan Waggoner (FRB Atlanta), and Tao Zha (FRB Atlanta, Emory University): “Perturbation Methods for Markov-Switching Models”
Discussant: Leonardo Melosi (FRB Chicago)
- 11:30 – 12:30 *Sylvain Leduc* and Zheng Liu (FRB San Francisco): “Uncertainty Shocks are Aggregate Demand Shocks”
Discussant: Cristina Fuentes-Albero (Rutgers University)
- 12:30 – 02:00 Lunch Break
- 02:00 – 03:00 *Konstantinos Theodoridis (RBNZ)*, Tony Yates (Bank of England), Liudas Giraitis (University of London), and George Kapetanios (University of London): “From Time-Varying Macro-Dynamics to Time-Varying Estimates of DSGE Parameters”
Discussant: Lutz Kilian (University of Michigan)
- 03:00 – 04:00 Nalan Basturk, Pinar Ceyhan, Cem Cakmakli, and *Herman van Dijk (Erasmus University Rotterdam)*: “Posterior-Predictive Evidence on U.S. Inflation Using a New Keynesian Phillips Curve with Weak Identification, Regime Shifts, and Technological Change”
Discussant: Frank Kleibergen (Brown University)
- 04:00 – 04:30 Coffee Break

04:30 – 05:30 Huixin Bi (Bank of Canada) and *Nora Traum* (NCSU)
 “Sovereign Risk Premia in the Eurozone”
 Discussant: Pablo Guerron-Quintana (FRB Philadelphia)

Saturday, October 13, 2012

09:00 – 10:00 Alisdair McKay (Boston University) and *Ricardo Reis*
 (*Columbia University and NBER*): “The Role of Automatic
 Stabilizers in the U.S. Business Cycle”
 Discussant: Toni Braun (FRB Atlanta)

10:00 – 10:30 Coffee Break

10:30 – 11:30 Jesus Fernandez-Villaverde (Penn, NBER), *Olaf Posch*
 (*Aarhus University*), and Juan Rubio-Ramirez (Duke):
 “Solving the New Keynesian Model in Continuous Time”
 Discussant: Rui Li (Purdue University)

11:30 – 12:30 Vasco Curdia, *Marco Del Negro*, and Daniel Greenwald (FRB
 New York): “Rare Shocks, Great Recessions”
 Discussant: Alejandro Justiniano (FRB Chicago)

12:30 – 02:00 Lunch / Departure