

NATIONAL BUREAU OF ECONOMIC RESEARCH, INC.

SUMMER INSTITUTE 2010

Workshop on Methods and Applications for Dynamic Stochastic
General Equilibrium Models

Jesus Fernandez-Villaverde and Frank Schorfheide, Organizers

July 15 and 16, 2009

Royal Sonesta Hotel
40 Edwin H. Land Boulevard
Cambridge, Massachusetts

PRELIMINARY PROGRAM

WEDNESDAY, JULY 14:

6:00 pm Clambake, Harvard Faculty Club, 20 Quincy Street, Cambridge, MA

THURSDAY, JULY 15:

12:00 n Lunch

1:00 pm FABIO MILANI, UC, Irvine
Expectation Shocks and Learning as Drivers of the Business Cycle

2:00 pm ROGER FARMER, UC, Los Angeles and NBER
TAO ZHA and DANIEL WAGGONER, Federal Reserve Bank of Atlanta
Minimal State Variable Solutions to Markov-Switching Rational Expectations Models

3:00 pm Break

3:30 pm MASSIMILIANO MARCELLINO, European University Institute
Classical Time-Varying FAVAR Models – Estimation, Forecasting, and Structural Analysis

4:30 pm JESUS FERNANDEZ-VILLAVERDE, University of Pennsylvania and NBER
JUAN RUBIO-RAMIREZ, Duke University
PABLO GUERRON-QUINTANA, Federal Reserve Bank of Philadelphia
Fortune or Virtue: Time-Variant Volatilities versus Parameter Drifting in U.S. Data

5:30 pm Adjourn

SI10 EFSF program

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FRIDAY, JULY 16:

12:00 n	Lunch
1:00 pm	AYTEK MALKHOZOV, London School of Economics MARAL SHAMLOO, International Monetary Fund <i>Asset Prices in a News Driven Real Business Cycle Model</i>
2:00 pm	ANDRE KURMANN, UQAM CHRISTOPHER OTROK, University of Virginia <i>News Shocks and the Slope of the Term Structure of Interest Rates</i>
3:00 pm	Break
3:15 pm	CARLOS CARVALHO, Federal Reserve Bank of New York JAE WON LEE, Rutgers University <i>Sectoral Price Facts in a Sticky-Price Model</i>
4:15 pm	Adjourn

4/28/09