

NATIONAL BUREAU OF ECONOMIC RESEARCH, INC.

SUMMER INSTITUTE 2011

Workshop on Methods and Applications for Dynamic Stochastic
General Equilibrium Models

Jesus Fernandez-Villaverde and Frank Schorfheide, Organizers

July 12 and 13, 2012

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

PRELIMINARY PROGRAM

WEDNESDAY, JULY 11:

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

THURSDAY, JULY 12:

12:00 n Lunch

1:00 pm James Stock, Harvard University and NBER
Mark Watson, Princeton University and NBER
Distangling the Channels of the 2007-2009 Recession

2:00 pm Volker Wieland, Goethe University Frankfurt
Maik Wolters, Goethe University Frankfurt
Forecasting and Policy Making

3:00 pm Break

3:30 pm Francesco Bianchi, Duke University
Cosmin Ilut, Duke University
Martin Schneider, Stanford University and NBER
*Business Cycles and Asset Prices: The Role of Volatility Shocks under
Ambiguity Aversion*

4:30 pm Jaroslav Borovicka, University of Chicago
Lars P. Hansen, University of Chicago and NBER
Examining Macroeconomic Models through the Lens of Asset Pricing

5:30 pm Adjourn

SI12 EFSF program

Page 2:

FRIDAY, JULY 13:

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| 12:00 n | Lunch |
| 1:00 pm | Francesco Bianchi, Duke University
Leonardo Melosi, London Business School
<i>Dormant Shocks and Fiscal Virtue</i> |
| 2:00 pm | Gauti Eggertsson, Federal Reserve Bank of New York
Saroj Bhattacharai, Pennsylvania State University
Raphael Schoenle, Brandeis University
<i>Is Increased Price Flexibility Stabilizing? Redux</i> |
| 3:00 pm | Break |
| 3:30 pm | Luca Benati, University of Bern
Thomas Lubik, FRB Richmond
<i>Sales, Inventories, and Real Interest Rates: A Century of Stylized Facts</i> |
| 4:30 pm | Claudia Foroni, European University Institute
Massimiliano Marcellino, European University Institute
<i>Mixed-Frequency Structural Models: Identification, Estimation, and Policy Analysis</i> |
| 5:30 pm | Adjourn |