

Hosted by the Federal Reserve Bank of Philadelphia. The workshop also serves as a midyear meeting of the NBER EFSF Workgroup on Methods and Applications for DSGE Models.

Organizers:

Luigi Bocola (Stanford University and NBER), Christian Wolf (MIT and NBER), Frank Schorfheide (University of Pennsylvania and NBER), and Keith Sill (FRB Philadelphia)

Friday, October 13

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| 8:30 a.m.–9:00 a.m. | Registration and Continental Breakfast |
| 9:00 a.m.–10:00 a.m. | <p>“Supply Chain Constraints and Inflation”
 Callum J. Jones (Federal Reserve Board), Diego A. Comin (Dartmouth College), and Robert C. Johnson (University of Notre Dame and NBER)
 <i>Discussant:</i> Borağan Aruoba (University of Maryland)</p> |
| 10:00 a.m.–10:30 a.m. | Coffee Break |
| 10:30 a.m.–11:30 a.m. | <p>“Are Inflationary Shocks Regressive? A Feasible Set Approach”
 Conor Walsh (Columbia University), Felipe Del Canto (Columbia University), John R. Grigsby (Princeton University and NBER), and Eric Qian (Princeton University)
 <i>Discussant:</i> Alisdair McKay (FRB Minneapolis)</p> |
| 11:30 a.m.–12:30 p.m. | <p>“Expectations and the Rate of Inflation”
 Ivan Werning (MIT and NBER)
 <i>Discussant:</i> Fernando Alvarez (University of Chicago and NBER)</p> |
| 12:30 p.m.–2:00 p.m. | Lunch Break |
| 2:00 p.m.–3:00 p.m. | <p>“Robust Real Rate Rules”
 Tom D. Holden (Deutsche Bundesbank)
 <i>Discussant:</i> Francesco Bianchi (Johns Hopkins University and NBER)</p> |
| 3:00 p.m.–3:30 p.m. | Coffee Break |
| 3:30 p.m.–4:30 p.m. | <p>“Inflation and GDP Dynamics in Production Networks: A Sufficient Statistics Approach”
 Hassan Afrouzi (Columbia University and NBER) and Saroj Bhattarai (University of Texas at Austin)
 <i>Discussant:</i> Mishel Ghassibe (CREI)</p> |
| 4:30 p.m.–5:30 p.m. | <p>“The Causal Effects of Global Supply Chain Disruptions on Macroeconomic Outcomes: Evidence and Theory”
 Jesús Fernández-Villaverde (University of Pennsylvania and NBER), Xiwen Bai (Tsinghua University), Yiliang Li (UIBE), and Francesco Zanetti (University of Oxford)
 <i>Discussant:</i> Julian Di Giovanni (FRB New York)</p> |

Saturday, October 14

- 8:30 a.m.–9:00 a.m. Continental Breakfast
- 9:00 a.m.–10:00 a.m. “Prices vs. Quantities: A Macroeconomic Analysis”
Joel P. Flynn (Yale University), George Nikolakoudis (Princeton University), and Karthik Sastry (Princeton University)
Discussant: **Gideon Bornstein** (University of Pennsylvania)
- 10:00 a.m.–10:30 a.m. Coffee Break
- 10:30 a.m.–11:30 a.m. “Back to the 1980s or Not? The Drivers of Inflation and Real Risks in Treasury Bonds”
Carolyn Pflueger (University of Chicago and NBER)
Discussant: **Dongho Song** (Johns Hopkins University)
- 11:30 a.m.–12:30 p.m. “Inflation Distorts Relative Prices: Theory and Evidence”
Klaus Adam (University of Mannheim), Andrey Alexandrov (University of Rome Tor Vergata), and Henning Weber (Deutsche Bundesbank)
Discussant: **Raphael Schoenle** (Brandeis University)
- 12:30 p.m.–2:00 p.m. Boxed Lunch/Departure