



1st Macro Meeting: Expectations, Learning and Macroeconomic Policy

University of Cambridge, 12th–13th December, 2008

LIST OF PARTICIPANTS

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PROGRAMME

Friday 12th December

10:00 – 11:10 Tea/Coffee and Welcome

11:10 – 12:30 **Session One**

Chair: Martin Ellison

- **Richard Mash**, “Sticky Information versus Efficient Indexation Microfoundations for Monetary Policy Models”.
- Bernardo Guimaraes and **Kevin Sheedy**, “Sales and Monetary Policy”.

12:30 – 14:00 Lunch

14:00 – 16:00 **Session Two**

Chair: Paolo Surico

- **Francesco Zanetti** and Carlos Thomas, “Labour Market Reform and Price Stability: an Application to the Euro Area”.
- Andrey Launov, Irene Schumm and **Klaus Wälde**, “Estimating Insurance and Incentive Effects of Labour Market Reform”.
- **Peter McAdam** and Alpo Willman, “Efficient Hours, Real Marginal Costs Cyclicalities and Inflation Dynamics”.

16:15 – 16:30 Tea/Coffee

16:30 – 17:50 **Session Three**

Chair: Chryssi Giannitsarou

- Philip Liu and **Haroon Mumtaz**, “The Impact of Foreign Shocks on the UK Economy: Evidence from a Time-varying Factor-augmented VAR”.
- **Natalie Chen**, Liam Graham and Andrew Oswald, “Oil Prices, Profits and Recessions: An Inquiry Using Terrorism as an Instrumental Variable”.

19:00 – 21:00 Dinner, Trinity Hall College



PROGRAMME

Saturday 13th December

08:00 – 09:00 **Breakfast**

09:00 – 10:20 **Session Four**

Chair: Alex Michaelides

- **Yunus Aksoy**, Henrique S. Basso and Javier Coto Martinez, “Liquidity Effects and Cost Channels in Monetary Policy”.
- Charles Nolan and **Christoph Thoenissen**, “Financial Shocks and the US Business Cycle”.

10:20 – 10:45 **Tea/Coffee**

10:45 – 12:45 **Session Five**

Chair: Martin Ellison

- **Roman Šustek**, “Monetary Business Cycle Accounting”.
- Andrew Blake and **Tatiana Kirsanova**, “Discretionary Policy and Multiple Equilibria in LQ RE Models”.
- **Sascha Becker**, Katrin Boeckh, Christa Hainz and Ludger Wößmann, “The Institutional Legacy of the Habsburg Empire”.

12:45 – 14:15 **Lunch**

14:15 – 15:35 **Session Six**

Chair: Chryssi Giannitsarou

- **Campbell Leith** and Simon Wren-Lewis, “Electoral Uncertainty and the Deficit Bias in a New Keynesian Economy”.
- Piero Gottardi and **Nicola Pavoni**, “Ramsey Asset Taxation under Asymmetric Information”.

15:45 – 16:30 **Tea/Coffee and Farewell**