

## CFM/LSE Money-Macro Workshop Series

**2022-23**

01 November 2022

*A Monetary Policy Asset Pricing Model*

**Ricardo Caballero, MIT**

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08 November 2022

*Strategic Complementarities in a Dynamic Model of Fintech Adoption*

**David Argente, Penn State University**

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15 November 2022

*Economic Growth and Market Power*

**Jaume Ventura, CREI**

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22 November 2022

*Optimal Monetary Policy with Heterogeneous Agents: A Timeless Ramsey Approach*

**Eduardo Davila, Yale University**

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29 November 2022

*Nonlinear Pricing and Misallocation*

**Alessandra Peter, NYU**

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06 December 2022

*Dynamic Identification Using System Projections and Instrumental Variables*

**Daniel Lewis, UCL**

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21 February 2023

*Unequal Global Convergence*

**Elisa Giannone, CREI**

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28 February 2023

*Attention Cycles*

**Karthik Sastry, Harvard University**

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07 March 2023

*Data and Market Power*

**Laura Veldkamp, Columbia Business School**

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14 March 2023

*Brand Reallocation, Concentration, and Growth*

**Liangjie Wu, EIEF**

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21 March 2023

*Pricing Inequality*

**Simon Mongey, University of Chicago**

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28 March 2023

*The End of Privilege: A Re-examination of the Net Foreign Asset Position of the United States*

**Andy Atkeson, UCLA**

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02 May 2023

*On the Efficiency of Competitive Equilibria with Pandemics*

**Varadarajan Chari, University of Minnesota**

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09 May 2023

*Population and Welfare: The Greatest Good for the Greatest Number*

**Pete Klenow, Stanford University**

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16 May 2023

*Micro Risks and (Robust) Pareto Improving Policies*

**Cristina Arellano, Federal Reserve Bank of Minneapolis**

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23 May 2023

*Land Property Rights, Financial Frictions and Resource Allocation in Developing Countries*

**Kristina Manyasheva, Princeton University**

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30 May 2023

*Investment, Innovations, and Financial Frictions*

**Thomas Winberry, Wharton, University of Pennsylvania**

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06 June 2023

*Who should work how much?*

**Per Krusell, IIES**

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13 June 2023

*Induced Automation: Evidence from Firm-level Patent Data*

**Morten Olsen, University of Copenhagen**

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## **2021-22**

02 November 2021 [32L.1.04](#)

*Why does capital flow from equal to unequal countries?*

**Federica Romei, University of Oxford**

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09 November 2021 [Online](#)

*National Wage Setting*

**Christina Patterson, University of Chicago, Booth**

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16 November 2021 [Online](#)

*Financial Frictions: Macro vs Micro Volatility*

**Ralph Luetticke, UCL**

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23 November 2021 [Online](#)

*Determinacy without the Taylor Principle*

**Chen Lian, University of California, Berkley**

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30 November 2021 [Online](#)

*The Bond Lending Channel of Monetary Policy*

**Alex Rodnyansky, University of Cambridge**

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7 December 2021 [Cancelled](#)

*Bottom-up Markup Fluctuations*

**Vasco Carvalho, University of Cambridge**

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22 February 2022 [Hybrid](#)

*International Diversification, Reallocation, and the Labor*  
**Romain Ranciere, University of Southern California**

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01 March 2022 [Hybrid](#)

*The Impact of Social Insurance on Household Debt*  
**Sasha Indarte, University of Pennsylvania**

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08 March 2022 [Hybrid](#)

*The Micro Anatomy of Macro Consumption Adjustments*  
**Diego Perez, NYU**

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15 March 2022 [Hybrid](#)

*Shocks and Technology Adoption: Evidence from Electronic Payment Systems*  
**Nicolas Crouzet, Northwestern University**

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22 March 2022 [Online](#)

*Persistent Racial Wealth Gaps and Reparations*  
**Loukas Karabarbounis, University of Minnesota**

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29 March 2022 [Online](#)

*Monetary Policy in Times of Structural Reallocation*  
**Veronica Guerrieri, University of Chicago, Booth**

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03 May 2022 [Hybrid](#)

*The Persistent Effects of Transitory Tax Changes*  
**Joseba Martinez, London Business School**

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10 May 2022 [Online](#)

*Two-Sided Market Power in Firm-to-Firm Trade*  
**Monica Morlacco, University of Southern California**

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17 May 2022 [Hybrid](#)

*Reservation Raises: The Aggregate Labor Supply Curve at the Extensive Margin*  
**Benjamin Schoefer, University of California, Berkley**

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24 May 2022 [Hybrid](#)

*Good Dispersion, Bad Dispersion*  
**Matthias Kehrig, Duke University**

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31 May 2022 [Hybrid](#)

*The Dual U.S. Labor Market Uncovered*  
**Aysegul Sahin, University of Texas, Austin**

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07 June 2022 [Hybrid](#)

*Trade Credit and Financial Amplification*  
**Luigi Bocola, Stanford University**

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14 June 2022 [Hybrid](#)

**Adrien Verdelhan, MIT**  
*FX Transaction and Translation Risk*

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## **2019-2020**

1 October 2019

Firm and Worker Dynamics in a Frictional Labor Market

Speaker: Gianluca Violante, Princeton

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5 November 2019

A Risk-centric Model of Demand Recessions and Speculation

Speaker: Alp Simsek, MIT

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12 November 2019

Lumpy Durable Consumption Demand and the Limited Ammunition of Monetary Policy

Speaker: Alisdair McKay, Federal Reserve Bank, Minneapolis

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26 November 2019

Risk Premium Shocks Can Create Inefficient Recessions

Speaker: Sebastian Di Tella, MIT

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3 December 2019

Housing Wealth, Credit Constraints and Consumption

Speaker: Boragan Aruoba, University of Maryland

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10 December 2019

Global vs. Local Banking: Firm Financing in a Globalized Financial System

Speaker: Leslie Shen, Federal Reserve Board

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18 February 2020

Entry and Profits in an Aging Economy: The Role of Consumer Inertia

Speaker: Gideon Bornstein, Princeton

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25 February 2020

Fiscal Rules as Bargaining Chips

Speaker: Facundo Piguillem, Einaudi Institute

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3 March 2020

Firm Debt Covenants and the Macroeconomy: The Interest Coverage Channel

Speaker: Dan Greenwald, MIT

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10 March 2020

International Trade and Social Connectedness

Speaker: Johannes Stroebel, Stern Business School

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17 March 2020 - Cancelled

Carolin Pflueger, Chicago

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24 March 2020

Latent Heterogeneity the Marginal Propensity to Consume

Speaker: Laura Pilossoph, Federal Reserve Bank, New York

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31 March 2020 – Cancelled

Speaker: Claudio Michelacci, EIEF

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5 May 2020  
Lending Relationships and Optimal Monetary Policy  
Speaker: Guillaume Rocheteau, University of California, Irvine

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12 May 2020- Cancelled  
Corina Boar, New York University

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19 May 2020 - Cancelled  
Mark Bills, Rochester

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26 May 2020  
Investment Demand and Structural Change  
Speaker: Josep Pijoan-Mas, CEMFI

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2 June 2020  
Shadow Bank Runs  
Speaker: Ed Nosal, Federal Reserve Bank, Atlanta

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9 June 2020  
The Safety Net as a Springboard  
Speaker: Nir Jaimovich, Zurich

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16 June 2020  
COVID-19: Looking for the Exit  
Speaker: Eran Yashiv, Tel Aviv University

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## **2018-2019**

2 October 2018  
Myopia and Anchoring  
Speaker: Mario Angeletos, MIT

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6 November 2018  
Demographic Origins of the Startup Deficit  
Speaker: Benjamin Pugsley, University of Notre Dame

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13 November 2018  
International Currencies and Capital Allocation  
Speaker: Matteo Maggiori, Harvard University

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20 November 2018  
Spatial Structural Change  
Speaker: Michael Peters, Yale University

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27 November 2018  
The Intertemporal Keynesian Cross  
Speaker: Adrien Auclert, Stanford University

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4 December 2018  
The Job Ladder: Inflation vs. Reallocation  
Speaker: Giuseppe Moscarini, Yale University

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11 December 2018

The Analytic Theory of a Monetary Shock  
Speaker: Fernando Alvarez, University of Chicago

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19 February 2019  
Collateral Booms and Information Depletion  
Speaker: Vladimir Asriyan, The Centre de Recerca en Economia Internacional (CREI)

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26 February 2019  
Small and Large Firms Over the Business Cycle  
Speaker: Nicolas Crouzet, Kellogg School of Management | Northwestern University

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5 March 2019  
Imperfect Risk-Sharing and the Business Cycle  
Speaker: David Berger, Northwestern University

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12 March 2019  
Automation, Growth and Factor Shares  
Speaker: Joseba Martinez, London Business School

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19 March 2019  
Micro Jumps, Macro Humps: Monetary Policy and Business Cycles Revisited  
Speaker: Matthew Rognlie, Northwestern University

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26 March 2019  
On the Empirical (Ir)Relevance of the Zero Lower Bound Constraint  
Speaker: Jordi Gali, CREI

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30 April 2019  
Herding Cycles  
Speaker: Edouard Schaal, CREI

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7 May 2019  
Cancelled: Zhen Huo, Yale University

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14 May 2019  
Monetary Policy and the Predictability of Nominal Exchange Rates  
Speaker: Martin Eichenbaum, Northwestern University

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21 May 2019  
Intergenerational Redistribution in the Great Recession  
Speaker: Dirk Krueger, University of Pennsylvania

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28 May 2019  
Firms and Economic Performance: A View from Trade  
Speaker: Alessandra Bonfiglioli, Queen Mary University

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4 June 2019  
Displacement and the Rise in Top Wealth Inequality  
Speaker: Matthieu Gomez, Columbia University

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11 June 2019  
Selective Migration and Agricultural Productivity Gap: Evidence from China  
Speaker: Xiaodong Zhu, University of Toronto

## **2017-2018**

3 October 2017

Bounded Competition in Monetary Economies

Speaker: Narayana Kocherlakota, University of Rochester

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24 October 2017

Optimal Banking Regulation with Endogenous Liquidity Provision

Speaker: Tai-Wei Hu, University of Bristol

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31 October 2017

Cascades and Fluctuations in an Economy with an Endogenous Production Network

Speaker: Mathieu Taschereau-Dumouchel, Cornell University

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07 November 2017

Trade and Labor Market Dynamics: General Equilibrium Analysis of the China Trade Shock

Speaker: Lorenzo Caliendo, Yale University

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14 November 2017

Measuring Geopolitical Risk

Speaker: Dario Caldara, Federal Reserve Board

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21 November 2017

Misallocation in the market for Inputs: Enforcement and the Organisation of Production

Speaker: Ezra Oberfield, Princeton University

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28 November 2017

Exchange Rates and Unconventional Monetary Policy (2017), joint with Jenny Tang (Boston Fed)

Speaker: Vania Satvrakeva, London Business School

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05 December 2017

Transmission of Monetary Policy with Heterogeneity in Household Portfolios

Speaker: Ralph Luetticke, University College London

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27 February 2018

The Nature of Firm Growth

Speaker: Petr Sedlacek, University of Oxford

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06 March 2018

Coordinating Monetary and Financial Regulatory Policies

Speaker: Alejandro Van der Ghote, European Central Bank

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13 March 2018

Are Ideas Getting Harder to Find?

Speaker: Chad Jones, Stanford Graduate School of Business

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20 March 2018

How Costly Are Markups?

Speaker: Virgiliu Midrigan, New York University

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24 April 2018

Real Effects of Financial Distress: The Role of Heterogeneity

Speaker: Francisco (Paco) Buera, Federal Bank of Chicago

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01 May 2018  
Financial Heterogeneity and Monetary Union  
Speaker: Simon Gilchrist, Boston University

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08 May 2018  
Structural Change in Investment and Consumption: A Unified Approach  
Speaker: Richard Rogerson, Princeton University

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15 May 2018  
Women, Wealth Effects, and Slow Recoveries  
Speaker: Emi Nakamura and Jon Steinsson, Columbia University

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22 May 2018  
Counterfactual Equivalence in Macroeconomics  
Speaker: Martin Beraja, Massachusetts Institute of Technology

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29 May 2018  
Wishful Thinking  
Speaker: John Leahy, University of Michigan

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05 June 2018  
Unemployment Fluctuations, Match Quality and the Wage Cyclicalilty of New Hires  
Speaker: Antonella Trigari, Universita' Bocconi

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## **2016-2017**

11 October 2016  
Behavioral Macroeconomics via Sparse Dynamic Programming and A Behavioral New Keynesian Model  
Speaker: Xavier Gabaix (Harvard University)

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25 October 2016  
Currency Wars or Efficient Spillovers? A General Theory of International Policy Cooperation  
Speaker: Anton Korinek (John Hopkins University)

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01 November 2016  
Unemployment Cycles (with Ilse Lindenlaub)  
Speaker: Jan Eeckhout (UCL)

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08 November 2016  
Unemployment Insurance in Macroeconomic Stabilization  
Speaker: Rohan Kekre (Chicago Booth)

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15 November 2016  
Inflation Targets and the zero lower bound in a behavioural macroeconomic model  
Speaker: Paul de Grauwe (LSE)

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22 November 2016  
Land Mines and Spatial Development (joint with Giorgio Chiovelli (LBS) and Stelios Michalopoulos (Brown University) - preliminary draft)  
Speaker: Elias Papaioannou (London Business School)

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29 November 2016



Time-Consistent Institutional Design (with Charles Brendon)

Speaker: Martin Ellison (Oxford University)

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06 December 2016

Money and Credit: Theory and Applications

Speaker: Randy Wright (University of Wisconsin)

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14 February 2017

Term Premium, Credit Risk Premium, and Monetary Policy", joint work with Hiro Tanaka (FRB).

Speaker: Andrea Ajello (Federal Reserve System)

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21 February 2017

The Importance of Unemployment Insurance as an Automatic Stabilizer

Speaker: Amir Kermani (Berkeley)

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28 February 2017

How Tight are Malthusian Constraints?

Speaker: Dietrich Vollrath (University of Houston)

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07 March 2017

Complex Asset Markets (with Hanno Lustig and Lei Zhang)

Speaker: Andrea Eisfeldt (UCLA Anderson)

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14 March 2017

Bargaining over Babies: Theory, Evidence, and Policy Implications (with Fabian Kindermann)

Speaker: Matthias Doepke (Northwestern University)

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21 March 2017

Learning, Career Paths, and the Distribution of Wages

Speaker: Esteban Rossi-Hansberg (Princeton University)

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25 April 2017

Transmission of Monetary Policy to Consumption and Population Aging

Speaker: Arlene Wong (Northwestern University)

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02 May 2017

Taming the Basel leverage cycle

Speaker: Doyne Farmer (Oxford Martin School/Santa Fe Institute)

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09 May 2017

Horizontal and Vertical Polarization: Task-Specific Technological Change in a Multi-Sector Economy

Speaker: Dr Tim Lee (Toulouse School of Economics)

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16 May 2017 - (PLEASE NOTE THE CHANGE OF TIME: Starting at 11:15am)

Mortgage Design in an Equilibrium Model of the Housing Market

Speaker: Arvind Krishnamurthy (Stanford)

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23 May 2017

Screening and Adverse Selection in Frictional Markets

Speaker: Venky Venkateswaran (NYU Stern)

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30 May 2017

The Limited Macroeconomic Effects of Unemployment Benefit Extensions

Speaker: Loukas Karabarbounis (Chicago Booth)

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06 June 2017 (PLEASE NOTE THE CHANGE OF TIME: Starting at 13:15pm)

Missing Growth from Creative Destruction

Speaker: Pete Klenow (Stanford)

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## 2015-2016

13 October 2015

Fiscal Rules and Discretion in a World Economy

Speaker: Pierre Yarred (Columbia University)

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27 October 2015

Optimal Capital Requirements over the Business and Financial Cycles

Speaker: Frederic Malherbe (London Business School)

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03 November 2015

Labor Supply in the Past, Present, and Future: A Balanced-Growth Perspective

Speaker: Timo Boppart (Stockholm University)

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10 November 2015 - CANCELLED

Stock Market Cycles and Supply Side Dynamics in Two Macroeconomic Models

Speaker: Paul de Grauwe (LSE)

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17 November 2015

Wholesale Banking and Bank Runs in Macroeconomic Modelling of Financial Crises

Speaker: Nobu Kiyotaki (Princeton/LSE)

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24 November 2015

Menu Costs, Aggregate Fluctuations, and Large Shocks

Speaker: Peter Karadi (European Central Bank)

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01 December 2015

House Prices, Local Demand, and Retail Prices

Speaker: Joseph Vavra (Chicago Booth)

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08 December 2015

Technological Change and the Evolution of Finance

Speaker: Enrico Perotti (Amsterdam University)

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23 February 2016

Monetary-fiscal Interactions with Endogenous Liquidity Frictions

Speaker: Wei Cui (UCL)

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01 March 2016

Global Imbalances and Currency Wars at the ZLB

Speaker: Peirre-Olivier Gourinchas (Berkeley University)

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08 March 2016

Distributional Incentives in an Equilibrium Model of Domestic Sovereign Default

Speaker: Enrique G. Mendoza (Penn University)

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15 March 2016

Household Leverage and the Recession

Speaker: Thomas Philippon (NYU)

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22 March 2016

Age Earnings Profiles and TFP Differences: Financial Institutions in a Vintage Human Capital Model

Speaker: Yong Kim (Yonsei University)

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26 April 2016

Agency Business Cycles

Speaker: Guido Menzio (University of Pennsylvania)

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03 May 2016

Land Misallocation and Productivity

Speaker: Diego Restuccia (University of Toronto)

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17 May 2016

Monetary Policy at Work: Security and Credit Application Registers Evidence

Speaker: Jose Peydro (Universitat Pompeu Fabra)

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31 May 2016 (Please note updated time 12:30-14:00)

Good Booms, Bad Booms

Speaker: Guillermo Ordonez (UPENN)

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07 June 2016 (Please note change of venue: 32L.2.04)

The Forward Guidance Puzzle

Speaker: Marco Del Degro

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## **2014-2015**

30 June 2015

TBA

Speaker: Javier Bianchi (Federal Reserve Bank of Minneapolis)

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23 June 2015

A traffic jam theory of recessions

Speaker: Jennifer La'O (Columbia)

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Mon, 15 June 2015

Consumer Spending and Property Taxes: Evidence from the 2011 Italian "IMU"

Speaker: Paolo Surico (LBS), joint with Riccardo Trezzi

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09 June 2015

Monetary Exchange in Over-the-Counter Markets: A Theory of Speculative Bubbles, the Fed Model, and Self-fulfilling Liquidity Crises

Speaker: Ricardo Lagos (NYU)

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02 June 2015

The Effect of Wealth on Individual and Household Labor Supply: Evidence from Swedish Lotteries

Speaker: Matt Notowidigdo (Northwestern)

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26 May 2015

A Model of the Twin Ds: Optimal Default and Devaluation

Speaker: Vivian Zhanwei Yue (Emory University & Atlanta Fed)

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20 May 2015

Asset Markets with Heterogeneous Information

Speaker: Pablo Kurlat (Stanford)

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19 May 2015

Labor Reallocation and Business Cycles

Speaker: Gabriel Chodorow-Reich (Harvard)

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05 May 2015

Wealth Inequality, Family Background, and Estate Taxation

Speaker: Mariacristina De Nardi

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28 April 2015

Macroeconomic Effects of Bankruptcy and Foreclosure Policies

Speaker: Kurt Mitman (IIES)

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17 March 2015

Dynamics of Firms and Trade in General Equilibrium

Speaker: Nobuhiro Kiyotaki (Princeton), joint with Robert Dekle (USC) and Hyeok Jeong (KDI School)

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10 March 2015

A Model of Bank Capital in which Deposits Have Social Value

Speaker: Doug Gale (Imperial College London)

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03 March 2015

Unified Growth Empirics

Speaker: Uwe Sunde (University of Munich), joint with Matteo Cervellati and Fabrice Murtin

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03 February 2015

TBC

Speaker: Adrien Auclert (MIT)

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19 January 2015

Job Market Seminar Title TBC

Speaker: Benjamin Schoefer (Harvard)

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09 December 2014

On the relationship between mobility, population growth, and capital spending in the United States

Speaker: Marco Bassetto (UCL)

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02 December 2014

Reconciling Hayek's and Keynes' views of recessions

Speaker: Paul Beaudry (UBC)

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25 November 2014

Tightening Financial Frictions on Households, Recessions, and Price Reallocations

Speaker: Victor Rios-Rull (University of Pennsylvania)

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18 November 2014

Banks, Liquidity Management and Monetary Policy

Speaker: Saki Bigio (Columbia)

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11 November 2014

On the Optimality of Financial Repression

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Speaker: Pat Kehoe (UCL)

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04 November 2014

Collateral Constraints and Macroeconomic Asymmetries

Speaker: Matteo Iacoviello (Federal Reserve Board)

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27 October 2014

The Impact of Uncertainty Shocks on the Job-Finding Rate and Separations Rate

Speaker: Markus Riegler (LSE)

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21 October 2014

Is VAT a Very Alterable Tax in China?

Speaker: Xiaoguang Chen (LSE)

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14 October 2014

Government Spending Multipliers in Good Times and in Bad: Evidence from U.S. Historical Data

Speaker: Valerie Ramey (University of California, San Diego)

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07 October 2014

Fiscal Austerity and Reputation

Speaker: Luca Metelli (LSE)

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## **2013-2014**

01 July 2014

Bobos in paradise: Urban politics and the new economy

Gilles Saint-Paul (Paris School of Economics)

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24 June 2014

A Model of Secular Stagnation

Speaker: Gauti Eggertson (Brown)

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17 June 2014

Job Polarization and Structural Change

Zsofia Barany (Science Po), joint with Christian Siegel

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10 June 2014

Credit supply and the housing boom

Giorgio Primiceri (Northwestern)

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03 June 2014

The Wealthy Hand-to-Mouth

Gianluca Violante (NYU)

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27 May 2014

A Global Economy-Climate Model with High Regional Resolution

Per Krusell (Stockholm & LSE)

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13 May 2014

Culture, Ethnicity and Conflict

Romain Wacziarg (UCLA Anderson)

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06 May 2014  
Monetary Policy Surprises, Credit Costs and Economic Activity  
Mark Gertler (NYU)

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29 April 2014  
Information, Misallocation and Aggregate Productivity  
Hugo Hopenhayn (UCLA)

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18 March 2014  
Are Sticky Prices Costly? Evidence From The Stock Market  
Yuriy Gorodnichenko (UC Berkeley)

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11 March 2014  
The role of automatic stabilizers in the U.S. business cycle  
Ricardo Reis (Princeton University)

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04 March 2014  
The Political Economy of Sovereign Defaults  
Guido Sandleris (Universidad Torcuato Di Tella)

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25 February 2014  
The Cyclicalty of the Opportunity Cost of Employment  
Gabriel Chodorow-Reich (Harvard)

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18 February 2014  
The Decline of the U.S. Rust Belt: A Macroeconomic Analysis  
David Lagakos (UC San Diego), joint with Lee Ohanian (UCLA) and Simeon Alder (Notre Dame)

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11 February 2014  
Taxation and Labor Supply of Married Women across Countries  
Nicola Schuendeln (University of Frankfurt)

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21 January 2014  
JM - The Economic Costs of Low Caloric Intake: Evidence from India  
Heather Schofield (MIT)

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13 January 2014  
Transparency and Communication within the FOMC: A computational linguistics approach  
Michael McMahon (LSE)

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10 December 2013  
Optimal Development Policies with Financial Frictions  
Ben Moll (Princeton)

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Wed, 04 December 2013  
Imported Inputs and Invoicing Currency Choice: Theory and Evidence from UK Transaction Data  
Wanyu Chung (Warwick)

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03 December 2013  
Financial Integration and Growth in a Risky World  
Helene Rey (London Business School)

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26 November 2013  
Uncertainty Traps  
Edouard Schaal (NYU)

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20 November 2013

Are there FDI spillovers in the domestic supplier industry? The case of the entry of Audi in Hungary  
Marta Bisztray (Central European University & CEP)

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19 November 2013

Did the Job Ladder Fail After the Great Recession?  
Fabien Postel-Vinay (Bristol & Paris Sciences Economiques)

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12 November 2013

Markets with Multidimensional Private Information  
Robert Shimer (University of Chicago)

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05 November 2013

Firm Dynamics and the Granular Hypothesis  
Vasco Carvalho (CREI)

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29 October 2013

Domestic Market Incompleteness, Foreign Currency Debt and Optimal Monetary Policy  
Daniel Osorio (LSE - PhD)

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22 October 2013

Quantifying Sentiments  
George-Marios Angeletos (MIT)

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15 October 2013

Monetary policy, leverage, and default  
Michele Piffer (LSE (PhD))

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08 October 2013

Gender gaps and the rise of the service economy  
Rachel Ngai (LSE)

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## **2012-2013**

02 July 2013

Inequality, Leverage and Crises  
Romain Ranciere (IMF and Paris School of Economics)

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25 June 2013

Programmatic Targeting  
Allan Drazen (Maryland)

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18 June 2013

Measuring the Financial Soundness of US Firms 1926-2012  
Andy Atkeson (UCLA)

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11 June 2013

Crisis and Commitment: Inflation Credibility and the Vulnerability to Sovereign Debt Crises  
Gita Gopinath (Harvard University)

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04 June 2013

Measuring economic policy uncertainty

Steven Davis (Chicago)

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28 May 2013

The One-Child Policy and Household Savings

Nicholas Coeurdacier (Sciences Po & CEPR), joint with Keyu Jin, LSE

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14 May 2013

How Much do Bank Shocks Affect Investment? Evidence from Matched Bank-Firm Loan Data

Mary Amiti (Federal Reserve Bank of New York)

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07 May 2013

Consumption dynamics during recessions

David Berger (Northwestern)

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30 April 2013

Downward Nominal Wage Rigidities Bend the Phillips Curve

Bart Hobjin (FRBSF)

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19 March 2013

Importers, Exporters, and Exchange Rate Disconnect

Oleg Itskhoki (Princeton)

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12 March 2013

SEMINAR CANCELLED

Xavier Ragot (PSE)

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05 March 2013

The Inefficient Markets Hypothesis: Why Financial Markets do not Work Well in the Real World

Roger Farmer (UCLA)

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26 February 2013

Job Uncertainty and Deep Recessions

Vincent Sterk (UCL)

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19 February 2013

Dispersed Inflation Expectations and the Zero Lower Bound

Mirko Wiederholt (Goethe University Frankfurt)

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12 February 2013

Wealth and Volatility

Fabrizio Perri (Bocconi)

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05 February 2013

JOB MARKET Are Negative Supply Shocks Expansionary at the Zero Lower Bound? Inflation Expectations and Financial Frictions in Sticky-Price Models

Johannes Wieland (Berkeley)

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29 January 2013

Cheap Credit, Collateral and the Boom-Bust Cycle

Amir Kermani (MIT)

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22 January 2013

JOB MARKET

Wenya Cheng (LSE)

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11 December 2012  
Fiscal Unions  
Emanuel Farhi (Harvard University)

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04 December 2012  
A Biological Theory of Social Discounting  
Balazs Szentes (London School of Economics)

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27 November 2012  
Shopping Externalities and Self-fulfilling Unemployment Fluctuations  
Greg Kaplan (Princeton)

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20 November 2012  
Understanding Booms and Busts in Housing Markets, which is joint with Martin Eichenbaum and Sergio Rebelo  
Craig Burnside (Duke University)

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13 November 2012  
Business Cycles and Asset Prices: the Role of Volatility Shocks under Ambiguity Aversion  
Cosmin Ilut (Duke University), joint with Francesco Bianchi and Martin Schneider

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06 November 2012  
Monetary Policy, Hot Housing Markets and Leverage  
Christoph Ungerer (LSE)

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30 October 2012  
Capital Flow Volatility and Maturity Mismatch in Emerging Markets  
Nathan Converse (LSE)

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16 October 2012  
Frictions and the Joint Behavior of Hiring and Investment  
Eran Yashiv (Tel-Aviv)

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09 October 2012  
International Debt Deleveraging  
Luca Fornaro (LSE)

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## **CEP/LSE Money-Macro Workshop Series**

### **2011-2012**

26 June 2012  
Costly Contracts and Consumer Credit  
Michelle Tertilt (Manheim)

---

19 June 2012  
Costly Contracts and Consumer Credit  
Chang-tai Hsieh (Chicago GSB)

---

12 June 2012  
Intergenerational Redistribution in the Great Recession

Dirk Krueger (UPenn)

---

29 May 2012

Fiscal Volatility Shocks and Economic Activity

Jesús Fernández-Villaverde (University of Pennsylvania)

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16 May 2012 15:00 - 16:30

Innovation and Growth with Financial, and other, Frictions

Randy Wright (Wisconsin)

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15 May 2012

The Slow Growth of New Plants: Learning about Demand?

John Haltiwanger (University of Maryland)

---

08 May 2012

Ambiguous Business Cycles

Martin Schneider (Stanford)

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01 May 2012

Fiscal Policy in Debt Constrained Economies

Mark Aguiar (Princeton)

---

24 April 2012

Fiscal Policy in an Unemployment Crisis

Pontus Rendahl (Cambridge)

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13 March 2012

Man-Bites-Dog Business Cycles

Kristoffer Nimark (CREI)

---

06 March 2012

Pegs and Pain

Stephanie Schmitt Grohe (Columbia University)

---

28 February 2012

Is Labor Supply Important for Business Cycles?

Per Krusell (Institute for Economic Studies, Stockholm), joint with Toshihiko Mukoyama, Richard Rogerson, and Aysegul Sahin

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21 February 2012

External Adjustment and the Global Crisis

Philip Lane (Trinity College Dublin)

---

14 February 2012

Reference Dependence and Labor Market Fluctuations

Ran Spiegler (Tel Aviv University & UCL), joint with Kfir Eliaz (Brown University)

---

07 February 2012

\*JM\* Heterogeneity and Behavioral Responses to Unemployment Benefits over the Business Cycle

Camille Landais (Stanford)

---

31 January 2012

\*JM\* The Gravity Equation in International Trade: An Explanation

Thomas Chaney (Chicago)

---

24 January 2012

\*JM\* Heterogeneous Mark-Ups and Endogenous Misallocation

Michael Peters (MIT)

---

06 December 2011

Inefficient Investment Waves

Peter Kondor (Central European University)

---

29 November 2011

Optimal Reserve Accumulation in a Financially Constrained Economy

Philippe Bacchetta

---

22 November 2011

Unconventional Fiscal Policy at the Zero Bound

Pedro Teles (Bank of Portugal)

---

15 November 2011

The Economic Impact of Social Ties: Evidence from German Reunification

Tarek Hassan (University of Chicago)

---

08 November 2011

Capital Controls and Currency Wars

Anton Korinek (University of Maryland)

---

01 November 2011

Unemployment history and frictional wage dispersion

Victor Ortego-Martí (LSE)

---

25 October 2011

Simulating Mortgage Default

Thomas Schelkle (LSE)

---

18 October 2011

Demand driven business cycles

Wouter Den Haan (LSE)

---

11 October 2011

Darwinian perspective on the exchange rate

Shangjin Wei (Columbia Business School)

---

04 October 2011

Trade Adjustment and Productivity in Large Crises

Brent Neiman (Chicago GSB)

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## **2010-2011**

28 June 2011

Structural Development Accounting

Fabrizio Zilibotti (Zurich University)

---

21 June 2011

Credit Crises, Precautionary Savings and the Liquidity Trap

Guido Lorenzoni (MIT), joint with Veronica Guerrieri (Chicago & NBER)

---

14 June 2011  
Utility and Happiness  
Miles Kimball (Michigan)

---

07 June 2011  
International Trade: Linking Micro and Macro  
Samuel Kortum (Chicago)

---

17 May 2011  
The Theory of Money  
Markus Brunnermeier (Princeton)

---

10 May 2011  
The Great Diversification and its Undoing  
Vasco Carvalho (CREI)

---

03 May 2011  
Beyond GDP? Welfare across countries and time  
Peter Klenow (Stanford University)

---

22 March 2011  
Trading and Liquidity with Limited Cognition  
Pierre-Olivier Weill (UCLA)

---

15 March 2011  
Natural-Resource Windfalls and Political Regimes  
Francesco Caselli (CEP & LSE)

---

08 March 2011  
Technology Adoption and Labour Market Dynamics  
Nir Jaimovich (Duke), joint with Martin Gervais (Southampton & IFS), Nir Jaimovich (Duke & NBER), Henry Siu (UBC & NBER), Yaniv Yedid-Levi (UBC)

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06 March 2011  
TBC  
Stephanie Schmitt Grohe (Columbia University)

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01 March 2011  
Inter-generational Redistribution in the Great Recession  
Jonathan Heathcote (Federal Reserve Bank of Minneapolis)

---

28 February 2011  
TBC  
Per Krusell (Princeton University)

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22 February 2011  
Labor Supply Heterogeneity and Macroeconomic Comovement  
Bruce Preston (Columbia)

---

15 February 2011 16:45 - 18:15  
Are Household Surveys Like Tax Forms: Evidence from Income Underreporting of the Self-Employed / Non Pecuniary Benefits of Small Business Ownership  
Erik Hurst (Chicago GSB)

---

08 February 2011  
Zheng (Michael) Song (Chinese University of Hong Kong)

---

01 February 2011  
\*JM\* An Engel curve for Variety  
Nicholas Li (Berkeley)

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25 January 2011  
\*JM\* I Walked the Line: Identification of Fiscal Multipliers in SVARs  
Dario Caldera (IIES, Sweden)

---

18 January 2011  
\*JM\* Sovereign Default Risk and Uncertainty Premia  
Ignacio Presno (NYU)

---

11 January 2011  
Syed M. Hashemi (Director, BRAC Development Institute)

---

07 December 2010  
Unemployment Fluctuations and Stabilization Policies: A New Keynesian Perspective  
Jordi Gali (UPF & CREI)

---

30 November 2010  
Sovereign Default, Domestic Banks and Financial Institutions  
Alberto Martin (CREI, Pompeu Fabra)

---

23 November 2010  
Job Selection and Wages over the Business Cycle  
Marcus Hagedorn (University of Zurich)

---

16 November 2010  
Financial Intermediation and Credit Policy in Business Cycle Analysis  
Nobuhiro Kiyotaki (Princeton)

---

09 November 2010  
Imperfect Credibility and the Zero Lower Bound on the Nominal Interest Rate  
Martin Bodenstein (Federal Reserve Board)

---

02 November 2010  
Switching Macroeconomic Regimes and the Nominal Term Structure  
Marcelo Ferman (LSE)

---

26 October 2010  
Growth in the Shadow of Expropriation  
Manuel Amador (Stanford University & NBER)

---

19 October 2010  
Household Search and the Aggregate Labor Market  
Rigas Oikonomou (LSE)

---

12 October 2010  
The impact of the minimum wage on inequality  
Zsofia Barany (CEP & LSE)

---

05 October 2010

## 2009-2010

29 June 2010

How Does the U.S. Government Finance Fiscal Shocks?

Sevin Yeltekin (Carnegie Mellon University)

---

22 June 2010

The Recursive Lagrangian Method: discrete time

Christopher Sleet (Carnegie Mellon University)

---

15 June 2010

Productivity Growth and Capital Flows: The Dynamics of Reforms

Francisco Buera (UCLA)

---

08 June 2010

Translating Priors and the Role of Initial Conditions for VAR Estimation

Albert Marcet (LSE)

---

01 June 2010

A model of equilibrium institutions

Kevin Sheedy (Cambridge University)

---

18 May 2010

Business Cycle Dynamics under Rational Inattention

Bartosz Mackowiak (ECB)

---

04 May 2010

Fortune or Virtue: Time-variant volatilities versus parameter drifting in U.S. data

Juan F. Rubio-Ramírez (Duke University, FRB Atlanta & FEDEA), joint with Pablo Guerrón-Quintana, Jesús Fernández-Villaverde

---

27 April 2010

The Central Bank balance sheet as an instrument of monetary policy

Michael Woodford (Columbia University)

---

16 March 2010

How much is employment increased by cutting labour costs? Estimating the elasticity of job creation

Paul Beaudry (UBC)

---

09 March 2010

Globalization, Technology and the Skill Premium

Ariel Burstein (UCLA)

---

08 March 2010

Syed M. Hashemi (Director, BRAC Development Institute)

---

02 March 2010

Social Capital and Political Accountability

Guido Tabellini (Bocconi)

---

23 February 2010

Demand Imbalances, Exchange Rate Misalignment and Monetary Policy

Giancarlo Corsetti (European University Institute)

---

16 February 2010

Unemployment Fiscal Multipliers

Tommaso Monacelli (Bocconi)

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02 February 2010

Productivity Losses from Financial Frictions: Can Self-Financing Undo Capital Misallocation? (JMP)

Ben Moll (Princeton)

---

01 February 2010

Stephen Haber (Stanford)

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08 December 2009

Optimal retirement benefit guarantees

Panageas Stavros (University of Chicago)

---

01 December 2009

Durable Consumption and Asset Management with Transactions and Information Costs

Francesco Lippi (Ente Einaudi)

---

24 November 2009

Investment, Idiosyncratic Risk and Ownership

Vasia Panousi (Federal Reserve Board)

---

17 November 2009

Sorting and decentralized price competition

Philipp Kircher (London School of Economics)

---

10 November 2009

Title TBC

Kalin Nikolov (LSE)

---

03 November 2009

Can Owning a Home Hedge the Risk of Moving?

Todd Sinai (Wharton School)

---

27 October 2009

Knowledge flows through FDI: the case of privatisations in Central and Eastern Europe

Christian Fons-Rosen (UPF Barcelona & CEP)

---

20 October 2009

Fiscal policy and the labour market: the effects of public sector employment and wages

Pedro Gomes (PEP, STICERD)

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13 October 2009

Optimal Social Security with Imperfect Tagging

Jean-Baptiste Michau (CEP)

---

06 October 2009

Noisy Business Cycles

George-Marios Angeletos (MIT)

---

## 2008-2009

23 June 2009

The International Propagation of News Shocks  
Franck Portier (University of Toulouse)

---

16 June 2009

Growing like China  
Kjetil Storesletten (University of Oslo)

---

09 June 2009

When is the government spending multiplier large?  
Martin Eichenbaum (Northwestern University)

---

02 June 2009

Crises and Recoveries in an Empirical Model of Consumption Disasters  
Jon Steinsson (Columbia University)

---

26 May 2009

The Carry Trade and the Real Exchange Rate: Nothing to Fear But FEER Itself  
Alan Taylor (UC Davis), joint with Oscar Jorda

---

05 May 2009

The political economy of nonlinear capital taxation  
Ivan Werning (MIT)

---

28 April 2009

Catching Up and Falling Behind  
Nancy Stokey (University of Chicago)

---

17 March 2009

The Establishment-Level Behavior of Vacancies and Hiring  
Steve Davis (Chicago GSB)

---

10 March 2009

Downward Wage Rigidities and Optimal Monetary Policy in a Monetary Union  
Frank Smets (ECB)

---

03 March 2009

Liquidity, Business Cycles, and Monetary Policy  
Nobuhiro Kiyotaki (Princeton)

---

24 February 2009

Asset Trading and Valuation with Uncertain Exposure  
Per Krusell (Princeton University)

---

03 February 2009

Explaining frictional wage dispersion  
Tamas Papp (Princeton University)

---

20 January 2009

Intangible Capital, Asset Prices, and Business Cycles

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Ryo Jinnai (Princeton University)

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13 January 2009

Rent-Seeking Distortions and Fiscal Procyclicality

Ethan Ilzetzki (LSE)

---

09 December 2008

The Baby Boom and World War II: a macroeconomic analysis

Matthias Doepke (University of California, Los Angeles)

---

02 December 2008

Hot and cold seasons in the housing market

Rachel Ngai (LSE)

---

25 November 2008

Firm Dynamics and Financial Development

Cristina Arellano (Minnesota)

---

18 November 2008

Inventories in motion: a new approach to inventories over the business cycle

Michael McMahon (LSE)

---

11 November 2008

Stock Market Volatility and Learning

Albert Marcet (LSE)

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04 November 2008

Why Has Home Ownership Fallen Among the Young?

Martin Gervais (Southampton)

---

28 October 2008

Transition to FDI Openness

Ellen McGrattan (FED Minneapolis)

---

21 October 2008

Resource Abundance, Development, and Living Standards: the Case of Brazil

Francesco Caselli (CEP & LSE)

---

14 October 2008

Asset Pricing with Regime Shifts in Consumption and Dividend Growth

Anisha Ghosh (LSE)

---

07 October 2008

Railroads and the Raj: The Economic Impact of Transportation Infrastructure

Dave Donaldson (MIT)

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## **2007-2008**

24 June 2008

Self-Fulfilling and Self-Enforcing Debt Crise

Daniel Cohen (ENS CEPREMAP)

---

17 June 2008

An Estimated Monetary DSGE Model with Unemployment and Staggered Nominal Wage Bargaining  
Mark Gertler (NYU)

---

10 June 2008

Financial innovation and the transactions demand for cash  
Fernando Alvarez (University of Chicago)

---

03 June 2008

Frictional wage dispersion in search models: A quantitative assessment  
Gianluca Violante (NYU)

---

27 May 2008

Fiscal Policy in an Incomplete Markets Economy  
Francisco Gomes (London Business School)

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20 May 2008

Genes, Legitimacy and Hypergamy: Another look at the economics of marriage  
Gilles Saint-Paul (Toulouse University)

---

07 May 2008 12:30 - 14:00

Rethinking the Effects of Financial Liberalization  
Evi Pappa (Universitat Autònoma de Barcelona)

---

06 May 2008

The Dynamics of Firm-Level Adjustment to Trade Liberalization  
Marc Melitz (Harvard)

---

29 April 2008

Economic growth with bubbles  
Jaume Ventura (CREI & MIT)

---

11 March 2008

Optimal social security systems  
Narayana Kocherlakota (University of Minnesota)

---

04 March 2008

Sales and monetary policy  
Bernardo Guimaraes (LSE), joint with Kevin Sheedy

---

26 February 2008

Wage Rigidity  
Thijs Van Rens (UPF & CREI)

---

19 February 2008

In search of a theory of the debt management  
Andrew Scott (London Business School)

---

12 February 2008

Contract structure, risk sharing and investment choice (JMP)  
Greg Fischer (EOPP and LSE)

---

05 February 2008

Fragility of reputation and clustering in risk taking (JMP)  
Guillermo Ordonez (UCLA)

---

29 January 2008

Globalization, optimal auctions and exchange rate pass-through (JMP)

Eyal Dvir (Harvard)

---

22 January 2008

Political disagreement, lack of commitment and the level of debt (JMP)

David Debortoli (UPF, Barcelona)

---

11 December 2007

Minimally altruistic wages and unemployment in a matching model

Julio Rotemberg (Harvard Business School)

---

04 December 2007

Climate Change and Economic Growth: Evidence from the Last Half Century

Ben Jones (Kellogg School of Management, Northwestern)

---

27 November 2007

A theory of the long-run evolution of money

John Moore (Economics, LSE)

---

20 November 2007

Personal Bankruptcy Law and Entrepreneurship: A Quantitative Assessment

Giacomo Rodano (LSE)

---

13 November 2007

Markets versus governments: political economy of mechanisms

Mike Golosov (Yale)

---

06 November 2007

'Firms' Self-Insurance and the Financial Accelerator

Ander Perez (LSE)

---

30 October 2007

Varieties and the transfer problem: the extensive margin of current account adjustment

Philippe Martin (Paris School of Economics)

---

23 October 2007

Information, heterogeneity and market incompleteness in the stochastic growth model

Liam Graham (UCL)

---

16 October 2007

The Macroeconomic Effects of Oil Price Shocks: Why are the 2000s so different from the 1970s?

Jordi Gali (UPF & CREI)

---

09 October 2007

Can rare events explain the equity premium puzzle?

Christian Julliard (LSE)

---

## **2006-2007**

26 June 2007

Inflation and the price of real assets

Monika Piazzesi (University of Chicago)

---

19 June 2007

Aggregate firm dynamics with customer markets

Morten Ravn

---

12 June 2007

Capital flows and asset prices

Gianluca Benigno (CEP and LSE)

---

05 June 2007

The international diversification puzzle is not as bad as you think

Fabrizio Perri (Bocconi)

---

29 May 2007

NO SEMINAR - SARGENT-SIMS CONFERENCE

Oliver Pardo-Reinoso (EOPP and LSE)

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22 May 2007

Seigniorage

Willem Buiter (EBRD)

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15 May 2007

NO SEMINAR - ESSIM CONFERENCE

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08 May 2007

NO SEMINAR - CEP ANNUAL CONFERENCE

Oliver Pardo-Reinoso (EOPP and LSE)

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01 May 2007

The unemployment volatility puzzle: is wage stickiness the answer?

Chris Pissarides (CEP and LSE)

---

24 April 2007

Optimal severance pay in a matching model

Giulio Fella (QMUL)

---

13 March 2007

Arbitrage free bond pricing with dynamic macroeconomic models

Stanley Zin (Carnegie Mellon University)

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06 March 2007

Economics and politics of alternative institutional reforms

Francesco Caselli (CEP & LSE)

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27 February 2007

Life in unequal growing economies

Danny Quah (LSE)

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20 February 2007

Asset pricing

Harald Uhlig (Humboldt University, Berlin)

---

13 February 2007

Marketing Frictions and International Pricing Puzzles

Lukasz Drozd (University of Minnesota)

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06 February 2007  
Redistributive shocks and productivity shocks  
Victor Rios-Rull (University of Pennsylvania)

---

23 January 2007  
Taxation without Commitment  
Catarina Reis (MIT)

---

16 January 2007  
Specific Capital and Vintage Effects on the Dynamics of Unemployment and Vacancies  
Burcu Eyigungor (UCLA)

---

28 November 2006  
Search and matching frictions and optimal monetary policy  
Carlos Thomas (LSE)

---

21 November 2006  
Work Consumption Preferences, Cyclical Driving Forces and Unemployment Volatility  
Robert Hall (Stanford University)

---

14 November 2006  
Does Inflation Targeting Anchor Long-Run Inflation Expectations? Evidence from Long-Term Bond Yields in the US, UK and Sweden  
Eric Swanson (World Bank), joint with Refet Gurkaynak & Andrew Levin

---

07 November 2006  
Investment during the Korean Financial Crisis: The Role of Foreign Denominated Debt  
Simon Gilchrist (Boston University)

---

31 October 2006  
TBA  
Eva Vourvachaki (CEP & LSE)

---

24 October 2006  
TBA  
Alberto Alesina (Harvard University)

---

17 October 2006  
Sticky Borders  
Roberto Rigobon (MIT), joint with Gita Gopinath (Harvard)

---

10 October 2006  
Accommodating Emerging Giants  
John Coleman (Duke University)

---

03 October 2006  
Job Creation and Job Destruction on the Presence of Informal Labour Markets  
Mariano Bosch (CEP & LSE)

---

## **2005-2006**

02 June 2006

SPECIAL SEMINAR - A Century of Work and Leisure

Valerie Ramey (University of California, San Diego)

---

30 May 2006

Understanding Wage Inequality: Ben-Porath Meets Skill-Biased Technical Change

Fatih Guvenen (University of Texas), joint with Burhan Kuruscu

---

23 May 2006

NO SEMINAR - CEP ANNUAL CONFERENCE

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16 May 2006

World Interest Rates, Debt and Default

Bernardo Guimaraes (LSE)

---

09 May 2006

An Equilibrium Model of "Global Imbalances" and Low Interest Rates

Pierre-Olivier Gourinchas (University of California, Berkeley), joint with Ricardo Caballero and Emmanuel Farhi

---

25 April 2006

Establishment Size Dynamics in the Aggregate Economy

Mark Wright (Stanford University), joint with Esteban Rossi-Hansberg

---

14 March 2006

TBA

Dirk Krueger (UPenn)

---

07 March 2006

Modelling Time and Macroeconomic Dynamics

Chryssi Giannitsaru (Cambridge University)

---

28 February 2006

Comparing Alternative Methodologies to Estimate the Effects of Fiscal Policy

Roberto Perotti (Bocconi University)

---

21 February 2006

On the fit and forecasting performance of New Keynesian models

Frank Schorfheide (University of Pennsylvania)

---

14 February 2006

Machines as engines of growth

Joseph Zeira (Hebrew University)

---

07 February 2006

Time or state dependent price setting rules? Evidence from micro-data

Joao Santos Silva (Universidade Tecnica de Lisboa)

---

31 January 2006

Structural Inflation Persistence

Kevin Sheedy (Cambridge University)

---

17 January 2006

Stanley Zin (Carnegie Mellon University)

---

10 January 2006

Learning about belief about inflation target and stabilisation policy

Kosuke Aoki (LSE)

---

06 December 2005

The Overhang Hangover

Jean Imbs (Universite de Lausanne), joint with Romain Ranciere

---

29 November 2005

Bilateral Investment with Hold-up and Renegotiation

Andrei Sarychev (LSE)

---

22 November 2005

DSGE Models in a Data-Rich Environment

Mark Giannoni (Columbia University), joint with Jean Boivin

---

15 November 2005

Trends in Labour Supply and Economic Growth

Rachel Ngai (LSE)

---

08 November 2005

Firm Dynamics, Bankruptcy Laws and Total Factor Productivity

Hajime Tomura (LSE)

---

01 November 2005

Trade Liberalization and Industrial Restructuring through Mergers and Acquisitions

Holger Breinlich (Essex & CEP)

---

25 October 2005

Democratic Capital: The Nexus of Political and Economic Change

Torsten Persson (IIES), joint with Guido Tabellini

---

18 October 2005

General Equilibrium with Nonconvexities, Sunspots, and Money: Or, There is a Long-Run Exploitable Trade-off Between Inflation and Unemployment After All

Randall Wright (University of Wisconsin - Madison)

---

11 October 2005

Temporary Shocks and the Unavoidable Road to High Taxes and High Unemployment

Wouter Den Haan (LSE)

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04 October 2005

On the Cyclicalities of Research and Development

Gadi Barlevy (Federal Reserve Bank of Chicago)

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## **2004-2005**

07 June 2005

TBA

Timothy Lane (IMF & Oxford University)

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31 May 2005

Heterogeneity within Communities: A Stochastic Model with Tenure Choice

Francois Ortalo-Magne (Wisconsin University)

---

17 May 2005

Imperfect Information, Consumers' expectations and the Business Cycle

Guido Lorenzoni (MIT)

---

10 May 2005

The Returns on Human Capital: Good News on Wall Street is Bad News on Main Street

Hanno Lustig (UCLA)

---

03 May 2005

Deducing Price Markups from Stockout Behaviour

Mark Bilal (University of Rochester)

---

26 April 2005

Commitment vs. Flexibility

Manuel Amador (Stanford University & NBER)

---

15 March 2005

Insurance and Opportunities: The Welfare Implications of Rising Wage Dispersion

Jonathan Heathcote (Federal Reserve Bank of Minneapolis)

---

08 March 2005

Competition, Innovation & Growth with Limited Commitment

Ramon Marimon (UPF)

---

01 March 2005

The Great Inflation and Limited Asset Market Participation: Fed policy was better than we think

Florin Bilbie (Oxford University)

---

22 February 2005

Globalisation, Divergence and Stagnation

Gino Gancia (UPF)

---

08 February 2005

Job Market Seminar

Stanley Zin (Carnegie Mellon University)

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01 February 2005

Job Market Seminar

Stanley Zin (Carnegie Mellon University)

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25 January 2005

TBA

Jon Temple (University of Bristol)

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18 January 2005

TBA

Ricardo Reis (Princeton University)

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11 January 2005

Tax Riots

Marco Bassetto (UCL), joint with Christopher Phelan

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07 December 2004

TBA



Silvana Tenreyro (LSE)

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30 November 2004

TBA

Ricardo Lagos (NYU)

---

23 November 2004

Evaluating the Performance of the Search and Matching Model

Eran Yashiv (Tel-Aviv)

---

16 November 2004

Near-Rational Exuberance

Seppo Honkapohja (Cambridge University), joint with James Bullard & George Evans

---

09 November 2004

TBA

Paul Bergin (UC Davis & European Institute)

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02 November 2004 13:00 - 14:30

TBA

Lucrezia Reichlin (ECARES, Brussels & CEPR)

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26 October 2004

International Financial Adjustment

Helene Rey (Princeton University), joint with P.O. Gourinchas

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19 October 2004

Optimal Fiscal and Monetary Policy: Equivalence Results

Pedro Teles (Bank of Portugal)

---

12 October 2004

TBA

Thomas Laubach (Federal Reserve Board)

---

05 October 2004

TBA

Alex Michaelides (LSE and CEPR)

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## **2003-2004**

22 June 2004

SEMINAR CANCELLED

Daron Acemoglu (MIT)

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15 June 2004

Understanding Preferences for Income Redistribution

Louise Keely (Madison)

---

08 June 2004

Taxes, regulations and the value of the US and UK corporations

Edward Prescott (Arizona State University and Minneapolis Fed), joint with FMG

---

01 June 2004

## Government Deficits and Interest Rates: a No-Arbitrage Structural VAR Approach

Thomas Philippon (NYU Stern)

---

19 May 2004 10:30 - 12:00

Medium Term Business Cycles

Mark Gertler (NYU)

---

11 May 2004

Balanced Growth with Structural Change

Rachel Ngai (LSE), joint with Christopher Pissarides (CEP & LSE)

---

04 May 2004

Asset pricing implications of pareto optimality with private information

Narayana Kocherlakota (University of Minnesota)

---

27 April 2004

How do house prices affect consumption? Evidence from micro data

Joao Cocco (LBS)

---

16 March 2004

Sustaining Social Security

Dirk Niepelt (IIES), joint with Martin Gonzalez-Eiras (San Andres University)

---

09 March 2004

Optimal Unemployment Insurance in an Estimated Job Search Model with Savings

Rasmus Lentz (Boston University)

---

02 March 2004

International Trade and Macroeconomic Dynamics with Heterogeneous Firms

Fabio Ghironi (Boston College), joint with Marc Melitz (Harvard University)

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24 February 2004 16:30 - 17:45

No Seminar

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17 February 2004

Population Ageing and International Capital Flows

David Domeij (Stockholm School of Economics)

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10 February 2004

Job Market Seminar

Stanley Zin (Carnegie Mellon University)

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03 February 2004

Information and the Limits to Autocracy

Christian Edmond (UCLA)

---

27 January 2004

Job Market Seminar

Stanley Zin (Carnegie Mellon University)

---

20 January 2004

Capital Reallocation and Liquidity

Adriano Rampini (Northwestern), joint with Andrea Eisfeldt

---

13 January 2004

Helicopter Money; Irredeemable fiat money and the liquidity trap  
Willem Buiter (EBRD)

---

09 December 2003  
The Learning Cost of Interest Rate Reversals  
Martin Ellison (University of Warwick)

---

02 December 2003  
The Dynamics of Car Sales: A Discrete Choice Approach  
Jerome Adda (UCL)

---

25 November 2003  
Lars Svensson (Princeton University)

---

18 November 2003  
Macroeconomic implications of the rising wage inequality in the US  
Kjetil Storesletten (University of Oslo)

---

11 November 2003  
Exchange Rate Exposure  
Kathryn Dominguez (University of Michigan & LSE)

---

04 November 2003  
Technical Shocks and Job Flows  
Claudio Michelacci (CEMFI), joint with David Lopez-Salido (Bank of Spain)

---

28 October 2003  
Asset Ownership and Asset Value over Project Lifecycles  
Yong Kim (USC)

---

21 October 2003  
Has Monetary Policy Become More Effective?  
Jean Boivin (Columbia Business School), joint with Marc Giannoni

---

14 October 2003  
Active Decisions: A Natural Experiment in Savings  
David Laibson (Harvard University)

---

07 October 2003  
Spatial Cluster Empirics  
Danny Quah (LSE), joint with Helen Simpson (IFS)

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## **2002-2003**

17 June 2003  
Reconciling Bagehot with the Fed's response to September 11  
Antoine Martin (Federal Reserve Bank Kansas)

---

10 June 2003  
Bank Supervision and Corporate Finance  
Ross Levine (Carlson School of Management, University of Minnesota)

---

03 June 2003

Borrowing Constraints, College Aid and Intergenerational Mobility  
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