

Barcelona GSE Summer Forum

Balmes Building – Balmes 132, Barcelona

INFORMATION FRICTIONS AND UNCERTAINTY IN MACROECONOMICS

June 07-08, 2016 Room 407

PROGRAM FOR TUESDAY, JUNE 07

9:30	<i>Registration</i>
Session 1: Expectations and Survey Data	
10:00	RICARDO PEREZ-TRUGLIA (Microsoft Research) “Inflation Expectations, Learning and Supermarket Prices: Evidence from Survey Experiments” (with Alberto Cavallo, Guillermo Cruces) <i>Discussant: Gaetano Gaballo (Banque of France)</i>
11:00	<i>Coffee Break*</i>
11:30	JAROSLAV BOROVIČKA (New York University) “Identifying Ambiguity Shocks in Business Cycle Models Using Survey Data” (with Anmol Bhandari, Paul Ho) <i>Discussant: Christoph Große Steffen (DIW Berlin)</i>
Session 2: Endogenous Signals	
12:30	ANDREA LANTERI (Duke University) “Optimal Policy with Endogenous Signal Extraction” (with Esther Hauk, Albert Marcet) <i>Discussant: Juan Passadore (Einaudi Institute)</i>
13:30	<i>Lunch*</i>
Session 3: Information Acquisition	
14:30	KRISTOFFER NIMARK (Cornell University) “Delegated Information Choice” (with Stefan Pitschner) <i>Discussant: Alexandre Kohlhas (IIES, Stockholm University)</i>
15:30	LUMINITA STEVENS (University of Maryland and FRB Minneapolis) “Coarse Pricing Policies” <i>Discussant: Isaac Baley (UPF and Barcelona GSE)</i>
16:30	<i>Coffee Break*</i>
Session 4: Plenary	
17:00	LAURA VELDKAMP (NYU Stern School of Business) “Tail Risk in Macroeconomics”
20:00	<i>Workshop Dinner*</i>

PROGRAM FOR WEDNESDAY, JUNE 08

Session 5: Noise Shocks	
10:00	ROBERT ULBRICHT (Toulouse School of Economics) “Information-Driven Business Cycles: How Important are Noise Shocks?” (with Ryan Chahrour) <i>Discussant: Guillaume Chevillon (ESSEC Business School)</i>
11:00	<i>Coffee Break*</i>
Session 6: Uncertainty in Financial Markets	
11:30	FELIX MATTHYS (Instituto Tecnológico Autónomo de México) “Economic Policy Uncertainty and the Yield Curve” (with Markus Leippold) <i>Discussant: Michael Weber (Chicago Booth School of Business)</i>
12:30	RODY MANUELLI (Washington University & St. Louis FED) “Endogenous Debt Maturity: Liquidity Risk vs. Default Risk” (with Juan Sanchez) <i>Discussant: Davide Debortoli (UPF and Barcelona GSE)</i>
13:30	<i>Lunch*</i>
Session 7: Plenary	
14:30	CHRISTIAN HELLWIG (Toulouse School of Economics) “Incentives and Policy with Financial Market Imperfections”
Session 8: Uncertainty and the Great Recession	
15:30	TATSURO SENGU (Queen Mary University) “A New Look at Uncertainty Shocks: Imperfect Information and Misallocation” <i>Discussant: Julieta Caunedo (Cornell University)</i>
16:30	<i>Coffee Break*</i>
17:00	TRISTAN POTTER (Drexel University) “Learning and Discouragement: Job Search Dynamics during the Great Recession” <i>Discussant: Shu Lin Wee (Carnegie Mellon University)</i>

Workshop Organizers:

- **VLADIMIR ASRIYAN** (CREI, UPF and Barcelona GSE)
- **ISAAC BAILEY** (UPF and Barcelona GSE)
- **ALBERT MARCET** (ICREA-IAE and Barcelona GSE)

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* Meals are provided by the organization