



**Conference in Honor of Thomas
Sargent and Christopher Sims
May 4-5, 2012
Federal Reserve Bank of Minneapolis**



Agenda

Friday, May 4

Moderator:

River Room

Ellen McGrattan (Federal Reserve Bank of Minneapolis)

12:55 – 1:00

Welcoming Remarks: Kei-Mu Yi (Federal Reserve Bank of Minneapolis)

1:00 – 1:50

"Is there a trade-off between inflation and output stabilization?"

Speaker: Giorgio Primiceri (Northwestern University), with Alejandro Justiniano (Federal Reserve Bank of Chicago) and Andrea Tambalotti (Federal Reserve Bank of New York)

Discussant: Mark Watson (Princeton University)

1:50 – 2:05

Break

2:05 – 2:10

Skit: "The Four Horsemen" (V. Chari, F. Perri, C. Phelan, T. Kehoe, and T. Holmes)

2:10 – 3:00

"The Allocation of Interest Rate Risk and the Financial Sector"

Speaker: Martin Schneider (Stanford University), with Juliane Begenau and Monika Piazzesi (Stanford University).

Discussant: Chris Sleet (Carnegie Mellon Tepper School of Business)

3:00 – 3:20

Group Photo-Fed Lobby

3:20 – 4:10

"DSGE Model-Based Forecasting"

Speaker: Marco Del Negro (Federal Reserve Bank of New York), with Frank Schorfheide (University of Pennsylvania)

Discussant: Fabio Canova (Institutió Catalana de Recerca i Estudis Avançats- Universitat Pompeu Fabra and European University Institute)

4:10 – 4:25

Break

4:25 – 4:30

Skit: "Chris and Tom Team Teach" (P. Kehoe and J. Nicolini)

4:30 – 5:20

"Taxation, redistribution, and debt in incomplete market economies with aggregate shocks"

Speaker: Thomas Sargent (New York University), with Mike Golosov (Princeton University)

Discussant: Robert Lucas (University of Chicago)

5:30

Reception (Fed Lobby)

7:30

Dinner (Fed Dining Room)

Agenda

Saturday, May 5

Moderator:

River Room

Ramon Marimon (European University Institute)

9:30 – 10:00

Continental Breakfast

10:00 – 10:50

"Consumption and Labor Supply with Partial Insurance:
An Analytical Framework"

Speaker: GianLuca Violante (New York University), with Jonathan Heathcote and Kjetil Storesletten (Federal Reserve Bank of Minneapolis)

Discussant: Richard Rogerson (Princeton University)

10:50 – 11:05

Break

11:05 – 11:10

Skit: "Reenactment of Business Cycle Modeling without Pretending..." (S. Schulhofer-Wohl and J. Heathcote)

11:10 – 12:00

"Information Choice Technologies"

Speaker: Laura Veldkamp (NYU Stern School of Business), with Christian Hellwig (Université de Toulouse) and Sebastian Kohls (Northwestern University)

Discussant: Ricardo Reis (Columbia University)

12:00 – 1:30

Lunch (Fed Dining Room)

1:30 – 2:20

"Sources of entropy in representative agent models"

Speaker: Dave Backus (NYU Stern School of Business), with Mike Chernov (London School of Economics) and Stan Zin (NYU Stern School of Business)

Discussant: Monika Piazzesi (Stanford University)

2:20 – 3:10

"Risk Shocks"

Speaker: Larry Christiano (Northwestern University), with Roberto Motto and Massimo Rostagno (European Central Bank)

Discussant: Lee Ohanian (University of California, Los Angeles)

3:10 – 3:25

Break

3:25 – 3:30

Skit: "The Big Sargowski" (J. Schmitz, F. Buera, and K. Storesletten)

3:30 – 4:20

"Liquidity and the Threat of Fraudulent Assets"

Speaker: Pierre-Olivier Weill (University of California, Los Angeles), with Yiting Li (National Taiwan University) and Guillaume Rocheteau (University of California, Irvine)

Discussant: Neil Wallace (Penn State University)

4:20 – 5:10

"Discrete behavior in information-constrained tracking problems
and portfolio choice"

Speaker: Christopher Sims (Princeton University), with Junehyuk Jung, Jeong-Ho Kim (Princeton University), Filip Matejka (Charles University and Academy of Sciences of the Czech Republic)

Discussant: Mike Woodford (Columbia University)

6:00

Dinner/Bowling (Off site: Elsie's Bowling alley)