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CSEF
Centre for Studies in Economics and Finance

and

IGIER
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*Carlo Favero
Chiara Fumagalli
Anna Maria Cristina Menichini
Salvatore Piccolo
Saverio Simonelli*

Program

Organizing Secretariat
Liaprint Service

Centro Internazionale per la Cultura Scientifica "Villa Orlandi"
Anacapri, 22-26 June 2009

Monday, 22 June 2009

Afternoon Session: Micro

13.00 – 14.00 **Registration**

14.00 – 15.00 **Alessandro Lizzeri** (New York University)

Sequential Deliberation (joint with L. Yariv)

15.00 – 16.00 **Giovanni Immordino** (Università di Salerno and CSEF)

Accomplice-Witnesses, Organized Crime and Corruption: Theory and Evidence from Italy (joint with A. Acconcia, S. Piccolo and P. Rey)

16.00 – 16.30 **Coffee Break**

16.30 – 17.30 **Pierpaolo Battigalli** (Università Bocconi and IGIER)

Context-Dependent Forward Induction Reasoning
(joint with A. Friedenberg)

17.30 – 18.30 **Giuseppe De Marco** (Università di Napoli “Parthenope”)

Kalai-Smorodinski Bargaining Solution Equilibria (joint with J. Morgan)

Tuesday, 23 June 2009

Morning Session: Finance

- 9.00 – 9.50** **Uday Rajan** (University of Michigan)
The Failure of Models That Predict Failure: Distance, Incentives and Defaults (joint with A. Seru and V. Vig)
- 9.50 – 10.40** **Carlo Favero** (Università Bocconi and IGER)
Demography and Fluctuations in the Dividend/Price Ratio
(joint with A. Gozluklu and A. Tamoni)
- 10.40 – 11.00** **Coffee break**
- 11.00 – 11.50** **Alberto Bennardo** (Università di Salerno and CSEF)
Managerial Incentives and Welfare (joint with P. Chiappori)
- 11.50 – 12.40** **Marco Pagano** (Università di Napoli 'Federico II' and CSEF)
Securitization, Transparency and Liquidity (joint with P. Volpin)
- 12.40 – 14.00** **Lunch**

Afternoon session: Micro

- 14.00 – 15.00** **David Martimort** (IDEI, Université de Toulouse I)
Public Delegated Agency (joint with L. Stole)
- 15.00 – 16.00** **Nenad Kos** (Università Bocconi and IGER)
Incentive Compatible Transfers (joint with M. Messner)
- 16.00 – 16.30** **Coffee break**
- 16.30 – 17.30** **Sandeep Baliga** (Kellogg School of Management)
Decoding Terror (joint with T. Sjoström)
- 17.30 – 18.30** **Martin Meier** (Institut d'Anàlisi Econòmica, Barcelona)
Dynamic Unawareness and Rationalizable Behavior
(joint with A. Heifetz and B.C. Schipper)

Wednesday 24 June 2009

Morning Session: Macro

- 9.00 – 9.50** **Larry Christiano** (Northwestern University)
TBA
- 9.50 – 10.40** **Andrea Tambalotti** (NY Federal Reserve Bank and IGER)
Investment Shocks and the Relative Price of Investment
(joint with A. Justiniano and G. Primiceri)
- 10.40 – 11.00** **Coffee break**
- 11.00 – 11.50** **Morten Ravn** (University of Southampton)
Measuring the Impact of Fiscal Policy in the Face of Anticipation: a Structural VAR Approach (joint with K. Mertens)
- 11.50 – 12.40** **Christian Bayer** (Università Bocconi and IGER)
Firm-Specific Productivity Risk over the Business Cycle: Facts and Aggregate Implications (joint with R. Bachman)
- 12.40 – 14.00** **Lunch**

Afternoon session: Applied Economics

- 14.00 – 15.00** **Michael Haliassos** (Frankfurt University)
Financial Advisors: A Case of Babysitters? (joint with T. Jappelli)
- 15.00 – 16.00** **Anna Paulson** (Federal Reserve Bank of Chicago)
Bank Crises and Investor Confidence (joint with U.O. Osili)
- 16.00 – 16.30** **Coffee break**
- 16.30 – 17.30** **Ciro Avitabile** (Università di Napoli Federico II and CSEF)
The Effect of Birthright Citizenship on Parental Integration Outcomes
(joint with I. Clots-Figueras and P. Masella)
- 17.30 – 18.30** **Dimitrios Christelis** (Università di Venezia and CSEF)
Fear of Terrorism and Household Economic Behavior
(joint with D. Georgarakos)
- 20.00** **Social dinner**

Thursday 25 June 2009

Morning Session: Micro

- 9.00 – 9.50** **Yolande Hiriart** (IDEI, Université de Toulouse I)
How Much Discretion for Agencies? A Political-Economy Perspective on Risk Regulation (joint with D. Martimort)
- 9.50 – 10.40** **Matteo Bassi** (Università di Salerno and CSEF)
An Egg Today and a Chicken Tomorrow: A Model of Social Security with Hyperbolic Discounting
- 10.40 – 11.00** **Coffee break**
- 11.00 – 11.50** **Avinash Dixit** (Princeton University)
On Endogenous Formation of Pro-social Preferences and Social Norms
- 11.50 – 12.40** **Uday Rajan** (University of Michigan)
Racing to the Bottom: Competition and Quality (joint with L. Golan and C. Parlour)
- 12.40 – 14.00** **Lunch**

Afternoon session: Macro

- 14.00 – 15.00** **Domenico Giannone** (European Central Bank)
Money, Credit, Monetary Policy and the Business Cycle in the Euro Area (joint with M. Lenza, and L. Reichlin)
- 15.00 – 16.00** **Riccardo DiCecio** (Federal Reserve Bank of St. Louise)
Entry Costs, Misallocation, and Cross-Country Income and TFP Differences (joint with L. Barseghyan)
- 16.00 – 16.30** **Coffee break**
- 16.30 – 17.30** **Carlo Altavilla** (Università Parthenope and CSEF)
Information Combination and Forecast (St)Ability: Evidence from Vintages of Time-Series Data (joint with M. Ciccarelli)
- 17.30 – 18.30** **Marco Del Negro** (Federal Reserve Bank of New York)
Modeling Observed Inflation Expectations

Friday 26 June 2009

Morning Session: Macro

- 9.00 – 9.50** **Gianluca Violante** (New York University)
How Much Insurance in Bewley Models? (joint with G. Kaplan)
- 9.50 – 10.40** **Giovanni Pica** (Università di Salerno and CSEF)
Correlating Social Mobility and Economic Outcomes
(joint with M. Guell, M. Pellizzari and J.V. Rodriguez Mora)
- 10.40 – 11.00** **Coffee break**
- 11.00 – 11.50** **Nicola Pavoni** (University College of London)
Efficient Training for Workers on Welfare
(joint with G. Violante and O. Setty)
- 11.50 – 12.40** **Saverio Simonelli** (Università di Napoli Federico II and CSEF)
A Historical Perspective on International Co-movements: 1821-2007
(joint with H. Mumtaz and P. Surico)
- 12.40 – 14.00** **Lunch**