



# MACROECONOMIC ISSUES AFTER THE CRISIS

16-17 June, 2017  
Hotel "Il Melograno", Monopoli (Ba)

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**Thursday, June 15, 2017**

**19.30 Reception and Dinner at Hotel “Il Melograno”**

**Friday, June 16, 2017**

**09.15 – 09.30 Welcome address**

Morning Session - **Chair: Saverio Simonelli** (CSEF)

**09.30 – 10.30 Larry Christiano** (Northwestern University)

*“Is there a Uniqueness Problem in the New Keynesian Model?”*

Discussant: **Klaus Adam** (University of Mannheim)

**10.30 – 11.00 Coffee Break**

**11.00 – 12.00 Claudio Michelacci** (EIEF)

*“Aggregate Demand Networks”* (joint with Luigi Paciello and Andrea Pozzi)

Discussant: **Luigi Iovino** (Bocconi University)

**12.00 – 13.00 Arlene Wong** (FRB of Minneapolis and Princeton)

*“Trading down and the business cycle”*

(joint with Nir Jaimovich and Sergio Rebelo)

Discussant: **Pontus Rendahl** (University of Cambridge)

**13.00 – 14.30 Lunch**

Afternoon Session - **Chair: Martin Eichenbaum** (Northwestern University)

**14.30 – 15.30 Harald Uhlig** (University of Chicago)

*“The Macroeconomic Impact of Money Market Disruptions”* (joint with Fiorella de Fiore and Marie Hoerova)

Discussant: **Saverio Simonelli** (CSEF)

**15.30 – 16.30 Pierre Yared** (Columbia Business School)

*“Fiscal Rules and Discretion in a World Economy”* (joint with Marina Halac)

Discussant: **Facundo Piguillem** (EIEF)

**20.00 Reception and Dinner** (by invitation only)

**Saturday, June 17, 2017**

Morning Session - **Chair: Klaus Adam** (University of Mannheim)

**09.30 – 10.30 Morten Ravn** (University College London)

*“Macroeconomic Fluctuations with HANK & SAM: an Analytical Approach”* (joint with Vincent Sterk)

Discussant: **Xavier Ragot** (Sciencespo)

**10.30 – 11.00 Coffee Break**

**11.00 – 12.00 Giancarlo Corsetti** (University of Cambridge)

*“The Missing Internal Devaluation Puzzle: Nominal and Real Adjustment to the Great Recession within the US”* (joint with Luca Dedola and Riccardo Trezzi)

Discussant: **Juan Passadore** (EIEF)

**12.00 – 13.00 Martin Eichenbaum** (Northwestern University)

*“Monetary Policy and the Predictability of Nominal Exchange Rates”*

(joint with Benjamin K. Johannsen and Sergio Rebelo)

Discussant: **Gaetano Gaballo** (European Central Bank)

**13.00 – 14.30 Lunch**

Afternoon Session - **Chair: Morten Ravn** (University College London)

**14.30 – 15.30 Giorgio Primiceri** (Northwestern University)

*“The Mortgage Rate Conundrum”* (joint with A. Justiniano and A. Tambalotti)

Discussant: **Ethan Ilzetzki** (London School of Economics)

Organizers:

Klaus Adam (Mannheim University)

Martin Eichenbaum (Northwestern University)

Luigi Paciello (EIEF)

Morten Ravn (University College London)

Saverio Simonelli (University of Naples Federico II and CSEF)