



CENTRE DE RECERCA
EN ECONOMIA INTERNACIONAL
GENERALITAT DE CATALUNYA
UNIVERSITAT POMPEU FABRA



**How Much Structure in Empirical Models?
Barcelona, November 16-17, 2007
Organizer: Fabio Canova**

**CREI, Universitat Pompeu Fabra
(Room 40.144, Roger de Llúria Building)**

Program

Friday, November 16

- 9:00-10:10** **Christopher Sims (Princeton University)**
“Making Macro Models Behave Reasonably”

Discussant: Jesús Fernández Villaverde (Duke University)
- 10:10-11:20** **Ellen McGrattan (Federal Reserve Bank of Minneapolis)**
“Unmeasured Investment and the Puzzling US Boom in the 1990s” (with E. Prescott)

Discussant: Andrew Scott (London Business School)
- 11:20-11:50** **Coffee Break**
- 11:50-13:00** **Giorgio Primiceri (Northwestern University)**
“Investment Shocks and Business Cycles” (with A. Justiniano and A. Tambalotti)

Discussant: Lee Ohanian (UCLA)
- 13:00-14:30** **Lunch**
- 14:30-15:40** **Juan Rubio Ramírez (Duke University)**
“How Structural Are Structural Parameters?” (with J. Fernández-Villaverde)

Discussant: Gianni Amisano (European Central Bank)

15:40-16:50 Jesper Lindé (Riksbank)
“Parameter Identification in an Estimated New Keynesian Open Economy Model” (with M. Adolfson)

Discussant: Bruce Preston (Columbia University)

16:50-17:10 Coffee Break

17:10-18:20 Carlo Favero (IGIER-Bocconi University)
“On the Statistical Identification of DSGE Models (joint with A. Consolo and A. Paccagnini)

Discussant: Rafael Wouters (National Bank of Belgium)

Saturday, November 17

9:00-10:10 Frank Schorfheide (University of Pennsylvania)
“Methods versus Substance: Measuring the Effects of Technology Shocks on Hours (with C. Fuentes-Albero, M. Kryshko, V. Ríos-Rull and R. Santaeulària-Llopis)

Discussant: Luca Sala (IGIER-Bocconi University)

10:10-11:20 Tao Zha (Federal Reserve Bank of Atlanta)
“Has the Federal Reserve’s Inflation Target Changed? (with D. Waggoner and Z. Liu)

Discussant: Wouter Den Haan (University of Amsterdam)

11:20-11:50 Coffee Break

11:50-13:00 Matthias Paustian (Bowling Green State University)
“Measurement with Some Theory: Using Sign Restrictions to Evaluate Business Cycle Models” (with F. Canova)

Discussant: Luca Benati (European Central Bank)

13:00-14:30 Lunch