



Ensuring Economic and Employment Stability Network

## “New Developments in the Macroeconomics of Labor Markets”

CREI, September 18-19, 2015

### Conference Program (Presenters in **BOLD**)

#### **Friday, September 18**

8:30 – 9:20	Registration
9:20 - 9:30	Welcome
9:30 - 10:30	<a href="#"><u>“Challenges for New Keynesian Models with Sticky Wages”</u></a> <b>Susanto Basu (Boston College)</b> <i>Discussant:</i> Andreas Westermark (Sveriges Riksbank)
10:30 - 11:30	<a href="#"><u>“Financial Markets and Unemployment”</u></a> <b>Tommaso Monacelli (Bocconi University),</b> <i>Discussant:</i> Lien Laureys (Bank of England)
11:30 - 12:00	Break
12:00 - 13:00	“Decomposing Duration Dependence in a Stopping Time Model” <b>Robert Shimer (University of Chicago)</b>
13:00 - 14:30	Lunch
14:30 - 15:30	<a href="#"><u>“Grown Up Business Cycles”</u></a> <b>Aysegül Sahin (Federal Reserve Bank of New York)</b> <i>Discussant:</i> Marianna Kudlyak (Federal Reserve Bank of Richmond)
15:30 - 16:00	Coffee
16:00 - 17:00	<a href="#"><u>“Estimating Matching Efficiency with Variable Search Effort”</u></a> <b>Andreas Hornstein (Federal Reserve Bank of Richmond)</b> <i>Discussant:</i> Eran Yashiv (Tel Aviv University)
17:00 - 18:00	<a href="#"><u>“Business Cycle Asymmetries and the Labor Market”</u></a> <b>Christian Merkl (Friedrich-Alexander-Universität Erlangen-Nürnberg)</b> <i>Discussant:</i> Francesco Zanetti (Oxford University)
21:00	Dinner



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#### Saturday, September 19

8:30	Registration
9:00 - 10:00	<a href="#"><u>“Precautionary Savings and Aggregate Demand”</u></a> <b>Edouard Challe (Ecole Polytechnique)</b> <i>Discussant:</i> Pontus Rendahl (Cambridge University)
10:00 - 11:00	“Uncertainty and the Business Cycle” <b>Federico Ravenna (HEC Montréal)</b> <i>Discussant:</i> Felix Wellschmied (Universidad Carlos III de Madrid)
11:00 - 11:30	Break
11:30 - 12:30	“In Search of Labor Demand” <b>Paul Beaudry (University of British Columbia)</b>
12:30 - 13:30	Lunch
13:30 - 14:30	<a href="#"><u>“Under-employment and the Trickle down of Unemployment”</u></a> <b>Régis Barnichon (CREI, UPF and Barcelona GSE)</b> <i>Discussant:</i> Cynthia Doniger (Federal Reserve Board of Governors)
14:30 - 15:30	<a href="#"><u>“An Economical Business-Cycle Model”</u></a> <b>Pascal Michaillat (London School of Economics),</b> <i>Discussant:</i> Christopher Huckfeldt (Cornell University)
15:30	Coffee and Departure

**Organizers:** Régis Barnichon (CREI, UPF and Barcelona GSE), Christian Merkl (Friedrich-Alexander-Universität Erlangen-Nürnberg), Wolfgang Lechthaler and Mewael F. Tesfaselassie (Kiel Institute) and Thomas Lubik (Federal Reserve Bank of Richmond)