Macroeconomic Models for Monetary Policy

Federal Reserve Bank of San Francisco
First Floor Conference Center
March 6, 2009

AGENDA

Morning Session Chair: John Fernald, Federal Reserve Bank of San Francisco

8:10 A.M. Continental Breakfast

8:50 A.M. Welcoming Remarks:
     Janet Yellen, Federal Reserve Bank of San Francisco

9:00 A.M. Mark Bils, University of Rochester
     Peter Klenow, Stanford University
     Benjamin Malin, Federal Reserve Board
     Reset Price Inflation and the Impact of Monetary Policy Shocks

     Discussants: Virgiliu Midrigan, New York University
               Ricardo Reis, Columbia University

10:20 A.M. Break

10:40 A.M. Sergey Slobodyan, Charles University CERGE and Czech Economics Institute
     Raf Wouters, National Bank of Belgium
     Estimating a Medium-Scale DSGE Model with Expectations Based on Small Forecasting Models

     Discussants: Marco Del Negro, Federal Reserve Bank of New York
               George Evans, University of Oregon

12:00 P.M. Lunch – Market Street Dining Room, Fourth Floor
Afternoon Session Chair: Eric Swanson, Federal Reserve Bank of San Francisco

1:15 P.M.  Lawrence Christiano, Northwestern University  
Mathias Trabandt, European Central Bank and Sveriges Riksbank  
Karl Walentin, Sveriges Riksbank  
*A Monetary Business Cycle Model with Labor Market Frictions*  
Discussants:  Shin-Ichi Nishiyama, Bank of Canada  
Simon Gilchrist, Boston University

2:35 P.M.  Break

2:50 P.M.  Fiorella De Fiore, European Central Bank  
Oreste Tristani, European Central Bank  
*Optimal Monetary Policy in a Model of the Credit Channel*  
Discussants:  Vasco Cúrdia, Federal Reserve Bank of New York  
Tao Zha, Federal Reserve Bank of Atlanta

4:10 P.M.  Break

4:25 P.M.  Alejandro Justiniano, Federal Reserve Bank of Chicago  
Giorgio Primiceri, Northwestern University  
*Potential and Natural Output*  
Discussants:  John Leahy, New York University  
Carl Walsh, University of California, Santa Cruz

5:45 P.M.  Reception – West Market Street Lounge, Fourth Floor

6:30 P.M.  Dinner – Market Street Dining Room, Fourth Floor  
Introduction:  Janet Yellen, Federal Reserve Bank of San Francisco  
Speaker:  Eric Rosengren, Federal Reserve Bank of Boston