

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 Bills**, 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