

# 2023 HYDRA WORKSHOP ON DYNAMIC MACROECONOMICS

29-30 September, Sicily, Italy

Venue: Delta Hotels Giardini Naxos

<https://www.marriott.com/en-us/hotels/ctade-delta-hotels-giardini-naxos/overview/>

## PROGRAM

Thursday, 28 September

**20:15** Dinner: Delta Hotel Giardini Naxos

Day I (Friday, 29 September)

*Chair:* Harris Dellas (U. Bern)

**09:45- 10:45** The Optimal Taxation of Couples  
Mikhail Golosov (Chicago), Ilia Krasikov (HSE)

*Discussant:* Mark Aguiar (Princeton)

**10:45 - 11:45** Can Deficits Finance Themselves?  
George-Marios Angeletos (Northwestern), Chen Lian (UC Berkeley), Christian Wolf (MIT)

*Discussant:* Franck Portier (UCL)

**11.45-12:05** Coffee break

*Chair:* David Andolfatto (Miami U)

**12:05 - 13:05** The Aggregate Effects of Changes in Market Power  
Morten Ravn (UCL)

*Discussant:* Galo Nuno (Bank of Spain)

**13.10 - 14:10** Lunch

*Chair:* Dimitris Malliaropoulos (Bank of Greece)

**14:10 - 15:10** Funding Horizons, Interest Rates and Growth  
Nobu Kiyotaki (Princeton), John Moore (Edinburgh), Shengxing Zhang (LSE)

*Discussant:* John Leahy (Michigan)

*Chair:* Chari (Minnesota)

**15:10 - 16:30** Policy Panel: The Effects of Monetary Policy on Inflation: Recent Lessons  
Carlos Garriga (StLouis Fed), Chris Waller (Board of Governors), Carolyn Wilkins (Princeton, Bank of England)

**20:00** Dinner: Da Nino, Letojanni

Day 2 (Saturday, 29 September)

<i>Chair:</i>	Harald Uhlig (Chicago)
<b>9:45 - 10:45</b>	“Rational Inattention and the Business Cycle Effects of Productivity and News Shocks Bartosz Mackowiak (ECB), Mirko Wiederholt (Munich)
<i>Discussant:</i>	Luigi Iovino (Bocconi)
<b>10:45 - 11:45</b>	Optimal Monetary Policy with Redistribution Jennifer La'O (Columbia), Wendy Morrison (Columbia)
<i>Discussant:</i>	Victor Rios-Rull (Penn)
<b>11:45-12:05</b>	Coffee Break
<i>Chair:</i>	Behzad Diba (Georgetown)
<b>12:05 - 13:05</b>	Large Shocks Travel Fast Alberto Cavallo (Harvard Business School), Francesco Lippi (Luiss, EIEF), Ken Miyahara (Luiss, EIEF)
<i>Discussant:</i>	Fabrice Collard (Toulouse)
<b>13:10 - 14:20</b>	Lunch
<b>17:30 -</b>	Trip to Taormina
<b>20:00</b>	Dinner: Ristorante Terrazza Cuti Lù Dissi, Taormina

Organizer: Harris Dellas (KBI, University of Bern, Surrey U, Federal Reserve Bank of StLouis)

Sponsors: Bank of Finland, Bank of Greece, Deutsche Bundesbank, EIEF, ERC G.A. 101054421 DCS, European Central Bank, KBI, Luiss University, Swiss National Bank, University of Bern