

2014 HYDRA WORKSHOP ON DYNAMIC MACROECONOMICS

3-4 October 2014

Majorca, Spain

Venue: Melia Mar Hotel, <http://www.melia.com/en/hotels/spain/majorca/melia-de-mar/index.html>

PROGRAM

Thursday, 2 October

20:30 **Welcome Dinner**

Day 1 (Friday, 3 October)

Chair: Carlos Lenz (SNB)

09:45 - 10:45 Learning from Market Share when Consumers are Rationally Inattentive
Andrew Caplin (NYU), John Leahy* (NYU) and Filip Matějka (Charles University)

Discussant: Nobu Kiyotaki (Princeton University)

10:45 - 11:00 Macroeconomics and Global Climate Change: Transition for a Many-Region Economy
Per Krusell* (IIES, Stockholm University) and A. Smith (Yale University)

Discussant: Franck Portier (Toulouse University)

10:45 - 11:00 **Coffee break**

Chair: Benoit Mojon (Bank of France)

11:00 - 12:00 Austerity
Harris Dellas (University of Bern), Dirk Niepelt* (SZG, University of Bern)

Discussant: Mark Aguiar (Princeton University)

13:00 - 14:00 **Lunch**

Chair: Behzad Diba (Georgetown University)

14:00 - 15:00 Debt Maturity
Mark Aguiar (Princeton University)

Discussant: Dirk Niepelt* (SZG, University of Bern)

15:00 - 16:00 Sovereign Default: The Role of Expectations
Gaston Navarro, Juan Pablo Nicolini, Pedro Teles* (Bank of Portugal, Università Cattolica)

Discussant: Fiorella de Fiore (ECB)

20:00 **Dinner**

Day 2 (Saturday, 4 October)

Chair: Fabrice Collard (University of Bern)
09:45 - 10:45 Social Insurance, Information Revelation, and Lack of Commitment
 Mikhail Golosov (Princeton University) and Luigi Iovino (Bocconi)

Discussant: Ramon Marimon (EUI)

10:45 - 11:00 **Coffee break**

Chair: Harris Dellas (University of Bern)
11:00 - 12:00 Risk-Taking, Rent-Seeking, and Investment when Financial Markets are Noisy
 Elias Albagli (USC), Christian Hellwig* (Toulouse University), Aleh Tsyvinski (Yale University)

Discussant: Luigi Iovino (Bocconi University)

12:00 - 13:00 Precautionary saving and aggregate demand
 Edward Challe (CNRS, Ecole Polytechnique, BdFR), Julien Matheron (Banque de France), Xavier Ragot (CNRS, PSE) Juan Rubio Ramirez (Duke University)

Discussant: Morten Ravn (UCL)

13:00 - 14:30 **Lunch**

20:30 **Dinner**

* = presenting

Organizers: Harris Dellas (University of Bern), Franck Portier (Toulouse University)

Sponsors: Bank of Finland, Bank of France, European Central Bank, Swiss National Bank, University of Bern, University of Toulouse