

2013 HYDRA WORKSHOP ON DYNAMIC MACROECONOMICS

27-28 September 2013

Taormina, Sicily, Italy

Venue: Grand Hotel Mazzaro Sea Palace, <http://www.mazzaroseapalace.it/>

PROGRAM

Thursday, 26 September

20:30 **Welcome Dinner**

Day 1 (Friday, 27 September)

Chair:

09:45 - 10:45 **Mandatory disclosure and contagion of interconnected banks**

Fernando E. Alvarez* (University of Chicago) and Gadi Barlevy

Discussant: *Jennifer La'O (Columbia University)*

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

Chair:

11:00 - 12:00 **Job uncertainty and deep recessions**

Morten Ravn* (UCL) and Vincent Stark

Discussant: *Christian Helwig (University of Toulouse)*

12:00 - 13:00 **Sentiments and the business cycle**

George-Marios Angeletos* (MIT, UTZ), Fabrice Collard and Harris Dellas

Discussant: *Patrick Feve (University of Toulouse)*

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

Chair:

14:00 - 15:00 **Understanding non-inflationary demand driven business cycles**

Paul Beaudry (University of British Columbia) and Franck Portier* (Toulouse University)

Discussant: George-Marios Angeletos (MIT, UTZ)

15:00 - 15:15 **Coffee break**

15:15 - 16:15 **Debt Deleveraging and the Exchange Rate**
Pierpaolo Benigno (Luiss University)

Discussant: *Behzad Diba (Georgetown University)*

20:00 **Dinner**

Day 2 (Saturday, 28 September)

Chair:

09:45 - 10:45 **Taxation, debt, and redistribution**
Anmol Bhandari, David Evans, Mikhail Golosov, Thomas J. Sargent* (NYU)

Discussant: *Francesco Lippi (EIEF, University of Sassari)*

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

Chair:

11:00 - 12:00 **Dynamics of Firms and Trade in General Equilibrium**
Robert Dekle, Hyeok Jeong and Nobu Kiyotaki* (Princeton University)

Discussant: *John Leahy (NYU)*

12:00 - 13:00 **Credit Spreads and Credit Policies**
Isabel Correia, Fiorella de Fiore, Pedro Teles and Oreste Tristani*(ECB)

Discussant: *Pietro Reichlin (Luiss University)*

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

18:30 **Trip to Taormina**

20:30 **Dinner**

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Organizer: Harris Dellas (University of Bern)

Organizing Committee: Pierpaolo Benigno (Luiss University), Franck Portier (Toulouse School of Economics)

Host: Bank of Italy

Sponsors: Bank of Finland, Bank of Italy, European Central Bank, Swiss National Bank, University of Bern, Toulouse School of Economics, ERC Starting Grant No. 240819, MACROMOD