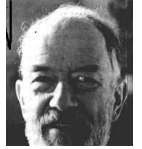


2025 HYDRA WORKSHOP ON DYNAMIC MACROECONOMICS



KARL BRUNNER INSTITUTE

26-27 September, Corfu, Greece

Venue: Mitsis Messonghi

PROGRAM

Thursday, 25 September

20:15 Dinner:

Day 1 (Friday, 26 September)

Chair: Harris Dellas (KBI, U. Surrey, FRB St Louis)

09:45- 10:45 Aggregate and Cross-Sectional Spending Multipliers

Elisa Rubbo (Chicago Booth)

Discussant: Morten Ravn (UCL)

10:45 - 11:45 Taxing the Rich? A Theory of Income and Wealth Inequality

Chari (Minnesota), Patrick Kehoe (Stanford), Pierlauro Lopez (FRB Cleveland), Elena Pastorino (Stanford), Sergio Salgado (U. Penn, Wharton)

Discussant: Fabrice Collard (Toulouse)

11.45 - 12:10 Coffee break

Chair: Larry Christiano (Northwestern)

12:10 - 13:10 Optimal Long-Run Fiscal Policy with Heterogeneous Agents

Adrien Auclert (Stanford), Michael Cai Northwestern), Matthew Rognlie (Northwestern), Ludwig Straub (Harvard)

Discussant: Victor Rios-Rull (Penn)

13.15 - 14:15 Lunch

Chair: Vangelis Vassilatos (AUEB)

14:15 - 15:15 How Do Strategic Complementarity and Substitutability
Shape Equilibrium Dynamics?

Paul Beaudry (UBC), Dana Galizia (Carleton), Franck Portier (UCL)

Discussant: TBC

Chair: Jennifer L'ao (Columbia)

15:15 - 16:30 Policy Panel: World Currencies and International Payment Systems

Asgeir Jonsson (Central Bank of Iceland), Chris Waller (FRB, Board of Governors), Carolyn Wilkins (Bank of England, Princeton)

20:00 Dinner:

Day 2 (Saturday, 27 September)

Chair: Dimitris Malliaropoulos (Bank of Greece)

10:00 - 11:00 Anatomy of Consumption Risk
Luigi Guiso

Discussant: Luigi Guiso, EIEF

Discussant: Chen Lian (UC Berkeley)

11:00 - 12:00 Monetary Policy and the COVID-19 Price Level Shock
Fernando Martin (FRB StLouis), David Andolfatto (U, Miami)

Discussant: John Leahy (Michigan)

12:00-12:20 Coffee Break

Chair: Nobu Kiyotaki (Princeton)

12:20 - 13:20 Monetary Policy Under Multiple Financing Constraints

Ander Perez-Orive (Federal Reserve Board), Yannick Timmer (Federal Reserve Board), Alejandro van der Ghote (ECB)

Discussant: Harald Uhlig (Chicago)

13:30 - 14:40 Lunch

17:30 - Trip to Corfu town

20:00 Dinner: Porta Remounda, Corfu town

Organizer: Harris Dellas (KBI, U. Surrey, FRB St Louis)

Host: Bank of Greece

Sponsors: Bank of Finland, Central Bank of Iceland, European Central Bank, KBI, Swiss National Bank