



**STUDY CENTER
GERZENSEE**

JMCB-SNB-UniBern Conference

October 21 - 22, 2011

Program

Organizing Committee:

Harris Dellas, University of Bern

Dirk Niepelt, Study Center Gerzensee

Marcel Savioz, Swiss National Bank

Thursday, October 20, 2011	
18.30 19.00	Arrival of participants Cocktails Dinner
Friday, October 21, 2011	
07.00-08.00	Breakfast
	Session I Chair: Dirk Niepelt, Study Center Gerzensee
09.15-10.30	The Federal Reserve and the Emerging Markets: A High Frequency Empirical Investigation Sebastian Edwards, UCLA Discussant: Frank Schorfheide, University of Pennsylvania
10.30-10.45	Coffee Break
10.45-12.00	Slow Recoveries: A Structural Interpretation Jordi Galí, Universitat Pompeu Fabra, Frank Smets, European Central Bank and Raphael Wouters, National Bank of Belgium Discussant: Andrew Levin, Board of Governors of the Federal Reserve System
12.00-13.15	Asymmetries in Price-Setting Behavior: New Microeconomic Evidence from Switzerland Bo Honoré, Princeton University, Daniel Kaufmann and Sarah Lein, Swiss National Bank Discussant: Raphael Wouters, National Bank of Belgium
13.15	Lunch
	Session II Chair: Marcel Savioz, Swiss National Bank
14.30-15.45	Evaluating New Keynesian Inflation Dynamics Robert G. King, University of Boston and Mark Watson, Princeton University Discussant: Frank Smets, European Central Bank
15.45-16.15	Coffee Break
16.15-17.30	Withering Government Spending Multipliers Harris Dellas and Fabrice Collard, University of Bern, Matthew Canzoneri and Behzad Diba, Georgetown University Discussant: Morten Ravn, University College London
19.00	Dinner

Saturday, October 22, 2011	
07.00-08.00	Breakfast
	Session III Chair: Harris Dellas, University of Bern
08.00-09.15	Business Cycles and Labor Market Flows with Skill Heterogeneity in a Monetary Policy Model Author: Carl Walsh, University of California and Federico Ravenna, HEC Montreal Discussant: Wouter Den Haan, Amsterdam School of Economics
09.15-10.30	Aggregate Investment Externalities and Macro Prudential Regulation Authors: Jean-Charles Rochet, Swiss Banking Institute and Hans Gersbach, ETH Zurich Discussant: John Moore, London School of Economics
10.30-10.45	Coffee Break
10.45-12.00	Macroeconomic Shocks and Banking Regulation Authors: Mathias Dewatripont, National Bank of Belgium and Université Libre de Bruxelles, and Jean Tirole, Université des Sciences Sociales, Toulouse Discussant: Hans Gersbach, ETH Zurich
12.00	Lunch
12.05	Departure of participants (Lunch bags)
13.10	Excursion to Kleine Scheidegg (Dinner in Bern)
14.00	Departure of participants
19.00	Dinner at SCG for those participants who will not join the excursion

14.10.2011