

# 2019 HYDRA WORKSHOP ON DYNAMIC MACROECONOMICS

27-28 September, Majorca, Spain

Venue: H10 Punta Negra Hotel

## PROGRAM

Thursday, 26 September

**20:45** Dinner: Rincon del Mar

Day I (Friday, 27 September)

*Chair:* Harris Dellas (Bern)

**10:00- 11:15** Information Acquisition, Efficiency, and Non-Fundamental Volatility  
Benjamin Hebert (Stanford), Jennifer La'O (Columbia)

*Discussant:* John Leehy (Michigan)

*Chair:* Aditi Thapar (Michigan)

**11:15 - 12:30** Managing Expectations: Instruments vs Targets  
George-Marios Angeletos (MIT), Karthik Sastry (MIT),

*Discussant:* Esther Faia (Goethe U. Frankfurt)

**12.45 - 14:00** Lunch

*Chair:* Chris Waller (FRB St Louis)

**14:00 - 15:15** Collateral Booms and Information Depletion  
Vladimir Asriyan (CREI), Luc Laeven (ECB), Alberto Martin (CREI, ECB),

*Discussant:* Behzad Diba (Georgetown)

*Chair:* Luc Laeven (ECB)

**15:15 - 16:30** Intangibles, Inequality and Stagnation  
Nobu Kiyotaki (Princeton), Shengxing Zhang (LSE)

*Discussant:* Morten Ravn (UCL)

**20:00** Dinner: La parada del Mar

Day 2 (Saturday, 28 September)

<i>Chair:</i>	Juha Kilponen (Bank of Finland)
09:30 - 10:45	Optimal Cooperative Taxation in the Global Economy V. Chari (Minnesota), Juan Pablo Nicolini (FRB Minnesota), Pedro Teles (Bank of Portugal, Cattolica)
<i>Discussant:</i>	Franck Portier (UCL)
<i>Chair:</i>	Pedro Teles (Bank of Portugal, Cattolica)
10:45 - 12:00	Networks, Barriers, and Trade David Baqaee (LSE), Emmanuel Fahri (Harvard)
<i>Discussant:</i>	Harald Uhlig (Chicago)
12:00 - 12:25	Coffee break
12:25 - 13:40	Wealth, Wages, and Employment Per Krusell (IIES), Jinfeng Luo (Penn José-Víctor Ríos-Rull (Penn)
<i>Discussant:</i>	Galo Nuno (Bank of Spain)
13:40 - 15:00	Lunch
20:30	Dinner: Peix Vermell

Organizer: Harris Dellas (University of Bern)

Sponsors: Bank of Finland, Bank of Greece, Bank of Spain, European Central Bank, Swiss National Bank, University of Bern