

2021 HYDRA WORKSHOP ON BUSINESS CYCLES

I-2 October, Rhodes, Greece

Venue: Alila Hotel

Thursday, 30 September

20:30 Dinner: Alila

Day I (Friday, 1 October)

Chair: Dimitris Malliaropoulos (Bank of Greece)

09:45- 11:00 The Supply-Side Effects of Monetary Policy
David R. Baqaee (UCLA), Emmanuel Farhi (Harvard), Kunal Sangani (Harvard)
<https://www.nber.org/papers/w28345>

Discussant: Harald Uhlig (Chicago)

11:00 - 11:20 Coffee break

Chair: Morten Ravn (UCL)

11:20 - 12:35 Demographic Effects on the Impact of Monetary Policy
John V. Leahy (Michigan), Aditi Thapar (Michigan)
https://www.nber.org/system/files/working_papers/w26324/w26324.pdf

Discussant: Galo Nuno (Bank of Spain)

12:45 - 13:45 Lunch

Chair: Chris Waller (Board of Governors, FRS)

13:45 - 15:00 Credit Horizons
Nobu Kiyotaki (Princeton), John Moore (Edinburgh), Shengxing Zhang (LSE)

Discussant: Jennifer La'o (Columbia)

15:00 - 15:15 Coffee break

Chair: Julien Matheron (Banque de France)

15:15 - 16:30 "Does it Matter to Assume that U.S. Monetary Authorities Follow a Taylor Rule?"
Paul Beaudry (Bank of Canada), Franck Portier (UCL) and Andy Preston (UCL)

Discussant: Federico Ravenna (Bank of Denmark, U. Copenhagen)

20:00 Dinner: Alila

Day 2 (Saturday, 2 October)

- Chair:* Antti Ripatti (Helsinki U.)
- 09:30 - 10:45 Neoclassical Growth Transitional Dynamics with Long-Term One-Sided Commitment Contracts
Dirk Krueger (Penn), Fulin Li (Chicago), Harald Uhlig (Chicago)
<https://web.sas.upenn.edu/dkrueger/research/>
- Discussant:* Victor Rios Rull (Penn)
- 10:45 - 11:00 Coffee break
- Chair:* Pedro Teles (Bank of Portugal, Cattolica)
- 11:00 - 12:15 Empirical Investigation of a Sufficient Statistic for Monetary Shocks
Fernando Alvarez (Chicago), Andrea Ferrara (Northwestern), Erwan Gautier (Banque de France), Herve Le Bihan (Banque de France, Banco de España), Francesco Lippi (Luiss, Einaudi)
http://www.eief.it/eief/images/WP_21.09.pdf
- Discussant:* Klaus Adam (Mannheim, Oxford)
- 12:15 - 12:30 Coffee break
- Chair:* Carlos Lens (SNB)
- 12:30 - 13:45 Consistent Evidence on Duration Dependence of Price Changes
Fernando Alvarez (Chicago), Katarina Borovickova (NYU), Robert Shimer (Chicago)
<https://sites.google.com/site/robertshimer/research/workingpapers>
- Discussant:* Esther Faia (Goethe Frankfurt)
- 13:45 - 14:45 Lunch
- 18:30 Tour, Old Town, Rhodes
- 20:30 Dinner: Old Town

Organizer: Harris Dellas (University of Bern)

Sponsors: Bank of Finland, Bank of Greece, ECB, SNB, University of Bern, UCL-ERC.