

**CANADIAN MACROECONOMICS STUDY GROUP  
24TH ANNUAL MEETING**

**November 5-6th, 2010**

**PROGRAM**

**Summary of All Sessions**

**Friday, November 5, 2010**

**Breakfast: 8:15 a.m.**

**Session 1: Bank of Canada Session**

<b>Time</b>	<b>Presenter(s) and Discussant(s)</b>
9:00 – 10:30	<b>Jonathan Chiu</b> and Thorsten Koepl, "Market Freeze and Recovery: Trading Dynamics under Optimal Intervention by a Market-Maker-of-Last-Resort" <i>Discussant: Huberto Ennis</i>
	<b>Allen Head</b> , Lucy Liu, Guido Menzio, Randall Wright, "Equilibrium Price Dispersion and Rigidity: A New Monetarist Approach" <i>Discussant: Oleksiy Kryvtsov</i>

**Session 2: Labour Markets and Wages**

<b>Time</b>	<b>Presenter(s) and Discussant(s)</b>
11:00 - 12:30	Guido Menzio, Irina Telyukova, <b>Ludo Viscchers</b> , "Directed Search over the Life Cycle" <i>Discussant: Florian Hoffman</i>
	Marcus Hagedorn and <b>Iouri Manovski</b> , "Search Frictions and Wage Dispersion" <i>Discussant: Ronni Pavan</i>

**Lunch: 12:30-1:30**

### Session 3: IO and Macroeconomics

Time	Presenter(s) and Discussant(s)
1:45 - 4:00	<b>Ufuk Akcigit</b> , Douglas Hanley, and Nicolas Serrano-Velarde, "Back to Basics: Private and Public Investment in Basic R&D and Macroeconomic Growth" <i>Discussant: Matt Mitchell</i>
	<b>Gian Luca Clementi</b> and Dino Palazzo, "Entry, Exit, Firm Dynamics, and Aggregate Fluctuations" <i>Discussant: Rudi Bachmann</i>
	Francois Gourio and <b>Leena Rudanko</b> , "Customer Capital" <i>Discussant: Veronica Guerrieri</i>

### Session 4: Financial Markets

Time	Presenter(s) and Discussant(s)
4:30 – 6:00	<b>Antonio Doblado-Madrid</b> , "A Robust Model of Bubbles with Multidimensional Uncertainty" <i>Discussant: Braz Camargo</i>
	<b>Stephen Williamson</b> , "Liquidity, Financial Intermediation, and Monetary Policy in a New Monetarist Model" <i>Discussant: Miquel Faig</i>

**Saturday, November 6, 2010**

**Breakfast: 8:30 a.m.**

### Session 5: Housing

Time	Presenter(s) and Discussant(s)
9:15 – 10:45	Allen Head, <b>Huw Lloyd-Ellis</b> and Amy Sun, "Search and the Dynamics of House Prices and Construction" <i>Discussant: Martin Gervais</i>
	Chiara Forlati and <b>Luisa Lambertini</b> , "Risky Mortgages in a DSGE Model" <i>Discussant: Satyajit Chatterjee</i>

## Session 6: Macro Policy

Time	Presenter(s) and Discussant(s)
11:00 – 12:30	<b>V.V. Chari</b> and Patrick Kehoe, "Bailouts, Time Inconsistency, and Optimal Regulation" <i>Discussant: Paul Klein</i>
	<b>Rui Castro</b> and Nelman Koumtingue, "On the Individual Optimality of Economic Integration" <i>Discussant: Steve Ambler</i>

## Lunch: 12:30-1:30

## Session 7: Keynote Speaker: Richard Rogerson

Time: 1:30-2:30

## Session 8: Labor Supply

Time	Presenter(s) and Discussant(s)
2:45 – 4:15	<b>Lars Ljungqvist</b> and Thomas J. Sargent, "Career Length: Effects of Curvature of Earnings Profiles, Earnings Shocks, and Social Security" <i>Discussant: Mark Bilal</i>
	Andres Erosa, Luisa Fuster, <b>Gueorgui Kambourov</b> , "A Micro-founded Theory of Aggregate Labor Supply with Non-linear Wages" <i>Discussant: Peter Rupert</i>

## Session 9: CIBC Centre for Human Capital and Productivity Session

Time	Presenter(s) and Discussant(s)
4:30 – 6:00	<b>Lutz Hendricks</b> and Todd Schoellman, "Student Abilities During the Expansion of U.S. Education, 1950-2000" <i>Discussant: Guillaume Vandenbroucke</i>
	Martin Gervais, Nir Jaimovich, <b>Henry Siu</b> , and Yaniv Yedid-Levi, "What Should I Be When I Grow Up? Occupations and Employment over the Life Cycle and Business Cycle" <i>Discussant: Björn Brügemann</i>