Expectations in Dynamic Macroeconomic Models  
Organizers: George Evans, Roger Guesnerie, Bruce McGough and Bruce Preston  
Sponsors: INEXC and University of Oregon

Thursday, August 13

7:30 am  Continental Breakfast (Vista Room II, Floor 12)
8:45 am  Opening Remarks
9:00 am  Cars Hommes, University of Amsterdam  
*Behavioral Learning Equilibria for the New Keynesian Model*  
Discussant: George Waters

10.00 am  Coffee
10:30 am  Jasmina Arifovic, Simon Fraser University  
*Escaping Expectations-Driven Liquidity Traps*  
Discussant: John Duffy

11:30 am  Bill Branch, University of California, Irvine  
*Perpetual Learning and Stability in Macroeconomic Models*  
Discussant: Cars Hommes

12:30 pm  Lunch
2.00 pm  Mordecai Kurz, Stanford University  
*Stabilizing Wage Policy*  
Discussant: George Evans

3:00 pm  Diogo Pinheiro, CUNY Brooklyn  
*Refinement of Dynamic Equilibrium*  
Discussant: Bruce McGough

4.00 pm  Coffee
4:30 pm  Arunima Sinha, Fordham University  
*A Lesson from the Great Depression that the Fed Might have Learned: A Comparison of the 1932 Open Market Purchases with Quantitative Easing*  
Discussant: Vasco Curdia

6:45 pm  Conference Dinner, with address by James Bullard, President and CEO, Federal Reserve Bank of St. Louis.
Friday, August 14

7:30 am  Continental Breakfast (Vista Room II, Floor 12)

8.30 am  Damjan Pfajfar, University of Tilberg
          *Are Survey Expectations Theory-Consistent? The Role of Central Bank Communication and News*

          Discussant: Fernanda Nechio

9:30 am  Stefano Eusepi, Federal Reserve Bank of New York
          *In Search of a Nominal Anchor: What Drives Inflation Expectations?*

          Discussant: Sergey Slobodyan

10:30 am  Coffee

11:00 am  In-Koo Cho, University of Illinois
          *Gresham’s Law of Model Averaging*

          Discussant: Noah Williams

12:00 pm  Martin Ellison, Oxford University
          *Time-Consistent Institutional Design*

          Discussant: Sergio Santoro

1:00 pm  Lunch

2:00 pm  Klaus Adam, University of Mannheim
          *Can a Financial Transaction Tax Prevent Stock Price Booms?*

          Discussant: Pei Kuang

3.00 pm  Kevin Lansing, Federal Reserve Bank of San Francisco
          *Explaining the Boom-Bust Cycle in the US Housing Market: A Reverse-Engineering Approach*

          Discussant: Paul Shea

4:00 pm  Coffee

4:30 pm  Thomas Sargent, New York University
          *Sets of Models and Prices of Uncertainty*

6:00 pm  Adjourn

7:00 pm  Reception
**Saturday, August 15**

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<tr>
<th>Time</th>
<th>Event</th>
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<tbody>
<tr>
<td>7:30 am</td>
<td>Continental Breakfast (Wilder Room, Lobby Level)</td>
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<tr>
<td>8:30 am</td>
<td>David Evans, University of Oregon</td>
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<td></td>
<td><em>Optimal Taxation with Persistent Idiosyncratic Investment Risk</em></td>
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<td>Discussant: Max Croce</td>
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<td>9:30 am</td>
<td>Anmol Bhandari</td>
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<td><em>Fiscal policy and debt management with incomplete markets</em></td>
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<td>Discussant: Kenneth Kasa</td>
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<td>10:30 am</td>
<td>Coffee</td>
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<td>11:00 am</td>
<td>Chris Gibbs, University of New South Wales</td>
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<td><em>Disinflationary Policies with Imperfect Credibility</em></td>
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<td>Discussant: Eric Gaus</td>
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<td>12:00 pm</td>
<td>Kaushik Mitra, University of Birmingham, UK</td>
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<td><em>Comparing Inflation and Price Level Targeting: the Role of Forward</em></td>
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<td><em>Guidance and Transparency</em></td>
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<td>Discussant: Bruce Preston</td>
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