

Northwestern-Tsinghua Macro Conference
“Financial Frictions, Sentiments and Aggregate Fluctuations”
(Beijing, August 21-24, 2012)

Preliminary Program

August 21

8:00

Meet at hotel lobby and walk to conference building (Room 418, Shunde Building, SEM)

8:20-8:30

Opening remarks, Chong-En Bai, Associate Dean of SEM, Tsinghua University

8:30-9:25

- 1.** Nir Jaimovich and **Sergio Rebelo**
“Non-linear Effects of Taxation on Growth.”

9:25-9:40

Q&A

9:40-10:35

- 2.** Zheng Liu, Jianjun Miao and **Tao Zha**
“Housing Prices and Unemployment.”

10:35-10:50

Discussant: Lin Lu, Tsinghua University

10:50-11:00

Coffee Break

11:00-11:55

- 3.** Larry Christiano, Marty Eichenbaum, and **Mathias Trabandt**
“Equilibrium Unemployment”

11:55-12:10

Discussant: Bing Li, Tsinghua University

12:10-1:30

Lunch: SPR Coffee, First Floor, Shunde Building

1:30-2:25

- 4.** **Jess Benhabib**, Pengfei Wang, and Yi Wen
“Sentiments and Aggregate Demand Fluctuations.”

2:25-2:40

Discussant: Martin Schneider

2:40-3:35

5. **Mario Angeletos** and Jennifer Lao
“Sentiments”

3:35-3:50

Discussant: Pengfei Wang, Hong Kong University of Science & Technology

3:50-4:00

Coffee Break

4:00-4:55

6. **Atif Mian**, Kamalesh Rao, and Amir Sufi
“Household Balance Sheets, Consumption, and the Economic Slump”

4:55-5:10

Discussant: Meixin Guo, Tsinghua University

6:00-8:30

Dinner at Houhai Lake

August 22

8:20-9:15

7. **Martin Schneider**, **Monika Piazzesi**, Johannes Stroebel
“Segmented Housing Search.”

9:15-9:30

Discussant: Yuan Xu, Tsinghua University

9:30-10:25

8. **Rui Albuquerque**, **Martin Eichenbaum**, and Sergio Rebelo
“Understanding the Equity Premium and the Consumption Correlation Puzzle.”

10:25-10:40

Discussant: Min Ouyang, Tsinghua University

10:40-10:50

Coffee Break

10:50-12:00

9. Policy Panel: Monetary Policy Making in Emerging Economies
Charles Evans, President and CEO, Chicago Fed
Daokui Li, Tsinghua University; Ex-Member of Monetary Policy Committee, PBOC
Bo Li, Director General of the Second Department of Monetary Policy, PBOC
Chong-En Bai, Associate Dean and Department Chair, Tsinghua University.

12:00-1:00

Lunch: SPR Coffee, First Floor, Shunde Building

1:00-6:30

Sight Seeing: Tian-An-Men Square & Forbidden City

6:30-8:30

Dinner at Beijing Duck Restaurant

August 23

Visiting Factory Towns (see separate file)

August 24

Visiting Rural Areas (see separate file)

Email Contacts:

Secretary: "Yu Wang" wangy36@sem.tsinghua.edu.cn;

Student Volunteers: "Wei Wang" wangw.10@sem.tsinghua.edu.cn; "Leon Fang" leoneconomics@gmail.com; "Junyuan Zou" zoujy.11@sem.tsinghua.edu.cn;

Presenters:

Monika Piazzesi piazzesi@stanford.edu;

Atif Mian atif@princeton.edu;

Pablo Kurlat pkurlat@stanford.edu;

George-Marios Angeletos angelet@MIT.EDU;

Sergio T Rebelo s-rebelo@kellogg.northwestern.edu;

Lawrence J Christiano l-christiano@northwestern.edu;

Charlie Evans Charles.L.Evans@chi.frb.org;

T. Zha zha.cqer@gmail.com;

Martin Schneider schneidr@stanford.edu;

"Jess Benhabib" jess.benhabib@nyu.edu;

Mathias Trabandt mathias.trabandt@gmail.com;

Pengfei Wang pfwang@gmail.com;

Martin Eichenbaum eich@northwestern.edu;

Local Discussants:

"Bing Li" libing@sem.tsinghua.edu.cn; "Lin Lu" lulin@sem.tsinghua.edu.cn; "Min

Ouyang" minouyang2011@gmail.com; "Yuan Xu" xuyuan@sem.tsinghua.edu.cn;

"Meixin Guo" guomx@sem.tsinghua.edu.cn;

Organizer:

Martin Eichenbaum eich@northwestern.edu; Northwestern University

Local Organizers:

Chong-En Bai baichn@sem.tsinghua.edu.cn; Tsinghua University

Yi Wen yi.wen.08.08.2008@gmail.com; Tsinghua University & St. Louis Fed

Paper Download: www.nifs.tsinghua.edu.cn