Organized by

CIM
Center for International Macroeconomics

CFM
Centre for Macroeconomics

UCL
University College London

CSEF
Centre for Studies in Economics and Finance

Conference: Aggregate Fluctuations: Causes and Consequences

Organizing Committee:

Martin Eichenbaum (Northwestern University)
Morten Ravn (University College London)
Saverio Simonelli (University of Naples Federico II)

Program

Sala “Ex Convento del Ritiro”
Ortigia 13-14 June 2014
Friday, 13 June

9:45 - 10:00 Welcome address

**Morning Sessions**

10.00 – 11.15 Silvana Tenreyro (London School of Economics)
   "The Transmission of Monetary Policy Operations through Redistributions and Durable Purchases" (joint with V. Sterk)
   Discussant: Francesco Lippi (Einaudi Institute for Economics and Finance)

11.15 - 11.45 Coffee Break

11.45 – 13.00 Marios Angeletos (MIT)
   "Quantifying Confidence" (joint with F. Collard and H. Dellas)
   Discussant: Morten Ravn (University College London)

13.00 - 14.30 Lunch

**Afternoon sessions**

14.30 – 15.45 Wei Cui (University College London)
   "Delayed Capital Reallocation"
   Discussant: Andrew Ellul (Indiana University)

15.45 - 17.00 Giancarlo Corsetti (Cambridge University)
   "Consumption and public transfer: Evidence from natural disasters" (joint with A. Acconcia and S. Simonelli)
   Discussant: Ethan Ilzetzki (London School of Economics) TBC

17.00 – 17.30 Coffee Break

17.30 - 18.45 Harald Uhlig (The University of Chicago)
   "Financial Health Economics" (joint with R.S.J. Koijen and T. J. Philipson)
   Discussant: Martin Ellison (Oxford University)

19.45 Reception and Social Dinner

Saturday, 14 June

9.00 - 10.15 Martin Eichenbaum (Northwestern University)
   "Valuation Risk and Asset Pricing" (joint with R. Albuquerque and S. Rebelo)
   Discussant:TBA

10.15 – 11.30 Larry Christiano (Northwestern University)
   "Understanding The Great Recession" (joint with M. S. Eichenbaum and M. Trabandt)
   Discussant: Franck Portier (Université des Sciences Sociales de Toulouse)

11.30 – 12.00 Coffee Break

12.00 - 13.15 Sergio Rebelo (Northwestern University)
   "Frugal Consumers and the Labor Market"
   Discussant: Vincent Sterk (University College London)

13.15 - 14.30 Lunch

**Afternoon sessions**

14.30 -15.45 Lucrezia Reichlin (London Business School)
   "Cross-Border Interbank Transactions In The Financial Crisis" (joint with A. Colangelo, D. Giannone, M. Lenza, H. Pill)
   Discussant: Paolo Angelini (Banca d’Italia)

15.45 - 17.00 Giorgio Primiceri (Northwestern University)
   "Credit supply and the housing boom" (joint with A. Justiniano and A. Tambalotti)
   Discussant: Marco Pagano (University of Naples)