The Macroeconomics of Financial Market Imperfections and Housing Markets
March 22-23, 2011
Mishkenot Sha’ananim, Jerusalem
Conference Program
(March 19, 2011)
An updated program and abstracts may be downloaded from The Sapir Center's website: http://sapir.tau.ac.il

Tuesday, March 22nd

8:30 – 9:00 Gathering

Session I Chair: Alex Cukierman

9:00 – 10:30
S. Boragan Aruoba*, Morris Davis and Randall Wright
Homework in Monetary Economics: Housing Prices and Inflation
Discussant: Lawrence J. Christiano

10:30 – 10:45 Break

10:45 – 12:15
Lawrence J. Christiano*, Mathias Trabandt and Karl Walentin
Involuntary Unemployment and the Business Cycle
Discussant: Zvi Eckstein

12:15 – 13:15 Lunch

Session II Chair: Zvi Eckstein

13:15 – 14:45
Ricardo J. Caballero and Alp Simsek*
Fire Sales in a Model of Complexity
Discussant: Jeffrey R. Campbell

14:45 – 15:00 Break
15:00 – 16:30
Vincenzo Quadrini and Urban Jermann*
*Macroeconomic Effects of Financial Shocks
Discussant: Amit Friedman

16:30 – 16:45  Break

16:45 – 18:15  Craig Burnside, Martin Eichenbaum* and Sergio Rebelo*
*Understanding Booms and Busts in Housing Markets
Discussant: Tali Regev

Wednesday, March 23rd

Session III Chair: Eran Yashiv
9:00 – 10:30
Gadi Barlevy* and Jonas D. M. Fisher*
*Mortgage Choices and Housing Speculation
Discussant: Monika Piazzesi

10:30 – 10:45  Break

10:45 – 12:15
Tim Landvoigt, Monika Piazzesi* and Martin Schneider*
*The Housing Market(s) of San Diego
Discussant: David Genesove

12:15 – 13:15  Lunch

Session IV Chair: Akiva Offenbacher

13:15 – 14:45
Thomas M. Mertens and Tarek A. Hassan*
*The Social Cost of Near-Rational Investment
Discussant: Gadi Barlevy

14:45 – 15:00  Break

15:00 – 16:30
Isabel Correia, Emmanuel Farhi, Juan Pablo Nicolini and Pedro Teles*
*Policy at the Zero Bound
Discussant: Gauti Eggertsson

16:30 – 16:45  Break

16:45 – 18:15
Jeffrey R. Campbell* and Zvi Hercowitz*
*The Financial Labor Supply Accelerator
Discussant: Leif Danziger

(*) Conference participant among authors