



CENTER FOR  
INTERNATIONAL  
ECONOMICS AND  
DEVELOPMENT  
NORTHWESTERN UNIVERSITY

## **Open Macroeconomics Models and Policy Analysis**

Montreal, Canada, April 30th and May 1st, 2004

Organized with the Université du Québec à Montréal and the Bank of Canada

1. Chris Erceg (Federal Reserve Board) “The Board’s Macroeconomic Model”  
Discussant: Christopher Sims (Princeton)
2. Paolo Pesenti (International Monetary Fund) “The IMF’s Macroeconomic Model”  
Discussant: Lawrence Christiano (Northwestern)
3. Alasdair Scott (Bank of England) “The Bank of England’s Macroeconomic Model”  
Discussant: Gregor Smith (Queen’s)
4. Andrew Rennison (Bank of Canada), Stephen Murchison, Zhenhua Zhu  
“A Structural Small Open Economy Model for Canada”  
Discussant: Alexander Wolman (Federal Reserve Bank of Richmond)
5. Frank Smets (European Central Bank) “Quantitative GE Models and Policy Analysis”  
Discussants: Christopher Sims (Princeton), Lawrence Christiano (Northwestern), Alasdair Scott (Bank of England)
6. Ariel Burstein (UCLA), Martin Eichenbaum (Northwestern) and Sergio Rebelo (Northwestern) “Real Exchange Rate Variability”  
Discussant: Beverly Lapham (Queen’s)
7. Michael Devereux (British Columbia) and Charles Engle “Expenditure Switching vs. Real Exchange Rate Stabilization: Conflicting Objectives for Exchange Rate Policy”  
Discussant: André Kurmann (UQAM)

8. Steve Ambler (UQAM) Ali Dib, and Nooman Rebei “Optimal Taylor Rules for International Monetary Policy Cooperation”

Discussant: Pedro Teles (Federal Reserve Bank of Chicago)

9. Pierpaolo Benigno (NYU) and Gianluca Benigno “Designing Targeting Rules for International Monetary Policy Cooperation”

Discussant: Allan Head (Queen’s)

10. Enrique Mendoza (Maryland) and Marcello Oviedo “Fiscal Solvency for Small Open Economies with Incomplete Markets”

Discussant: Craig Burnside (Virginia)