

## **Macroeconomic Fluctuations, Risk and Policy**

Toulouse, France, September 15-16, 2006  
Organized with the Banque de France and the  
Institut d'Economie Industrielle, Université Sciences Sociales de Toulouse

### **Gold Fever in Business Cycles**

By Paul Beaudry (University of British Columbia), Franck Portier (Université de Toulouse), and Fabrice Collard (Université de Toulouse)

Discussant: Nir Jaimovich (Stanford University)

### **Monetary Policy and Stock Market Boom-Bust Cycles**

By Lawrence Christiano (Northwestern University), Roberto Motto (Banque Centrale Européenne), and Massimo Rostagno (Banque Centrale Européenne)

Discussant: Paul Beaudry (University of British Columbia)

### **Robustly Optimal Monetary Policy Under Near-Rational Expectations**

By Mike Woodford (Columbia University)

Discussant: V.V. Chari (University of Minnesota)

### **Do News Shocks Drive the Business Cycle?**

Sergio Rebelo (Northwestern University) and Nir Jaimovic (Stanford University),

Discussant: Franck Portier (Université de Toulouse),

### **Information Immobility and the Home Bias Puzzle**

Laura Veldkamp (New-York University) and Van Nieuwerburgh (New-York University)

Discussant: Guido Lorenzoni (MIT)

#### The Returns to Currency Speculation

By Craig Burnside (Duke University), Martin Eichenbaum (Northwestern University), and Isaac Kleshchelski (Northwestern University), and Sergio Rebelo (Northwestern University)

Discussant: Charles Engel (University of Wisconsin)

#### Sovereign Risk and Secondary Markets

Fernando Broner (Universitat Pompeu Fabra), Alberto Martin (Universitat Pompeu Fabra), and Jaume Ventura (Universitat Pompeu Fabra)

Discussant: Rui Albuquerque (Boston University)

#### Panel Discussion: Monetary Policy Making in the Euro Area and in the US

Jordi Gali, Professor of Economics, Universitat Pompeu Fabra and Director, CREI

Andrew Levin, Senior Economist, Monetary Studies Section, Division of Monetary Affairs.

Phillippe Moutot, Deputy-Director General Economics, Director Monetary Policy, European Central Bank.

Christian Pfister, Director, Research Directorate, Bank of France.

Anders Vredin, Head of Monetary Policy Department, Riksbank