MACROECONOMIC MEASUREMENT, THEORY, PREDICTION, AND POLICY:
A Colloquium Honoring the Legacy of Lawrence R. Klein

Saturday, October 25, 2014
Steinberg-Dietrich Hall
3620 Locust Walk, Room 350

Welcome

8:45am Coffee and Pastries
9:15am Welcome from Dirk Krueger, Professor and Chair of the Department of Economics, University of Pennsylvania

Opening Thoughts

9:30-10am Olav Bjerkholt, Professor of Economics, University of Oslo, “The Klein Legacy: The Cowles Commission Years” Slides

Session I: Macroeconomic Measurement and Theory (Chair: Harold L. Cole)

10-10:15am Harold L. Cole, Professor of Economics and IER Editor, University of Pennsylvania, “Klein's Legacy as Embodied in the International Economic Review (IER)” Slides

10:15-11am Francis X. Diebold, Paul F. Miller, Jr. and E. Warren Shafer Miller Professor of Economics, University of Pennsylvania, “A New U.S. GDP” Background material Slides Additional material

11-11:45am Thomas F. Cooley, Paganelli-Bull Professor of Economics, New York University, “Risky Investments with Limited Commitment” Background material Slides

Lunch

11:45-1pm Catered box lunch served in atrium
Session II: Macroeconomic Policy (Chair: Enrique G. Mendoza)

1-1:15pm  Enrique G. Mendoza, Presidential Professor of Economics and PIER Director, University of Pennsylvania, “Klein's Legacy as Embodied in the Penn Institute for Economic Research (PIER)”  Slide

1:15-2pm  Glenn D. Rudebusch, Executive Vice President and Director of Research, Federal Reserve Bank of San Francisco, “Understanding and Influencing the Yield Curve at the Zero Lower Bound”  Background material: [1] [2]  • Slides


2:45-3:30pm  Refreshments

Session III: Macro-Econometric Modeling and Prediction  
(Chair: Frank Schorfheide, Professor of Economics, University of Pennsylvania)

3:30-4:30pm  Christopher A. Sims, John F. Sherrerd ’52 University Professor of Economics, Princeton University, “Klein as Modeler”

Closing Thoughts

4:30-5pm  Jesus Fernandez-Villaverde, Professor of Economics, University of Pennsylvania, “The Klein Legacy: Retrospect and Prospect”  Slides