



1st PIER Workshop on Quantitative Tools for Macroeconomic Policy Analysis

May 12-15, 2015

ARCH Building, Room 108

3601 Locust Walk

University of Pennsylvania

Philadelphia, Pennsylvania

19104



A new, unique workshop providing essential training on state-of-the-art quantitative tools for analyzing macroeconomic policy from the world's leading experts at the University of Pennsylvania. The workshop consists of three course units and two presentations by distinguished guest speakers. Each course unit includes six hours of lectures plus three hours of lab work, covering financial and macro monitoring and forecasting, recent advances in DSGE model estimation, and nonlinear models of credit booms, financial crises and macroprudential regulation. To apply and register, please visit our website at: <http://economics.sas.upenn.edu/pier> and click on **Tools Workshop**.

Faculty: Francis X. Diebold, Frank Schorfheide and Enrique G. Mendoza

Distinguished guest lecture: Guillermo A. Calvo, Professor of Economics, International and Public Affairs, Columbia University

Keynote dinner speech: Carmen M. Reinhart, M. A. Zombanakis Professor of the International Financial System, Harvard University

WORKSHOP INTRODUCTION:

Course units (each with six hours of lectures plus lab sessions and materials):

Empirical Methods for Financial and Macroeconomic Monitoring, Modeling and Forecasting

Financial Volatility, Macroeconomic Volatility, and Their Interaction

Real-Time Macroeconomic Monitoring

Modeling and Forecasting the Yield Curve

Connectedness in Financial and Macroeconomic Networks

(Francis X. Diebold, Paul F. and Warren S. Miller Professor of Economics)

Recent Advances in the Econometric Analysis of Dynamic Stochastic General Equilibrium Models

Introduction to Bayesian inference

Estimation of linear and nonlinear DSGE models

Using DSGE models to quantify sources of business cycles, relative importance of endogenous propagation mechanisms, effects of monetary and fiscal policy.

Tools to evaluate the fit of DSGE models and review forecasting performance

(Frank Schorfheide, Professor of Economics)

Quantitative Open-Economy Models of Financial Crises and Macroprudential Regulation

Foundations of open-economy DSGE models with incomplete financial markets

Empirical analysis of credit booms

Nonlinear open-economy models of financial booms and crises with credit constraints

Evaluation and design of macroprudential policy

(Enrique G. Mendoza, Presidential Professor of Economics)

ADMINISTRATIVE DETAILS

Fee: \$5,500 (includes tuition, accommodations, breakfast, lunch, receptions and social events)

Payment policies: The fee is payable in U.S. dollars. Registration is confirmed only upon receipt of the full payment. All costs of travel and insurance are not included in the fee. Cancellations can be made before February 1st with a penalty of 20% of the fee. After February 1st, cancelled enrollments or “no-shows” are subject to the full cost.

Enrollment deadline: March 15, 2015, assuming space is still available

Please fill the registration form at <https://> and pay the enrollment fee via wire transfer using the information below. Include in the transfer a reference with your complete business contact information, email address and phone number, and stating that the payment is for the PIER Workshop on Quantitative Tools for Macroeconomic Policy Analysis.

Also, please email or fax a copy of your transfer record to the PIER program administrator Dolly Guarini at cguarini@sas.upenn.edu

Bank name and address: Wells Fargo Bank N.A.

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