Hosted by the Federal Reserve Bank of Philadelphia.
The workshop also serves as a midyear meeting of the NBER EFSF Workgroup on Methods and Applications for DSGE Models.

Organizers: Jesus Fernandez-Villaverde (Penn and NBER), Giorgio Primiceri (Northwestern and NBER), Frank Schorfheide (Penn and NBER), and Keith Sill (FRB Philadelphia)

Friday, October 4, 2019

8:30 a.m.–9:00 a.m. Continental Breakfast

9:00 a.m.–10:00 a.m. “The Limits of Forward Guidance”
Jeffrey Campbell (FRB Chicago), Filippo Ferroni (FRB Chicago), Jonas Fisher (FRB Chicago), and Leonardo Melosi (FRB Chicago)
Discussant: Kristoffer Nimark (Cornell)

10:00 a.m.–10:30 a.m. Coffee Break

10:30 a.m.–11:30 a.m. “Aggregate Implications of Changing Sectoral Trends”
Andrew Foerster (FRB San Francisco), Andreas Hornstein (FRB Richmond), Pierre-Daniel Sarte (FRB Richmond), and Mark Watson (Princeton)
Discussant: Andre Kurmann (Drexel University)

11:30 a.m.–12:30 p.m. “What Do Sectoral Dynamics Tell Us About the Origins of Business Cycles?”
Christian Matthes (Indiana University) and Felipe Schwartzman (FRB Richmond)
Discussant: Hikaru Saijo (UC Santa Cruz)

12:30 p.m.–2:00 p.m. Lunch Break

2:00 p.m.–3:00 p.m. Key note presentation by Michael Woodford (Columbia and NBER)

3:00 p.m.–3:30 p.m. Coffee Break

3:30 p.m.–4:30 p.m. “The Aggregate Labor Supply Curve at the Extensive Margin: A Reservation Wedge Approach”
Preston Mui (UC Berkeley) and Benjamin Schoefer (UC Berkeley)
Discussant: Sergio Sagaldo (Wharton)

4:30 p.m.–5:30 p.m. “Valuation Risk Revalued”
Oliver de Groot (University of Liverpool), Alexander Richter (FRB Dallas), and Nathaniel Throckmorton (William & Mary)
Discussant: Winston Dou (Wharton)

5:30 p.m. Reception
Saturday, October 5, 2019

8:30 a.m.–9:00 a.m.      Continental Breakfast

9:00 a.m.–10:00 a.m.     “Partisan Politics in Fiscal Unions: Evidence from U.S. States”
                         Gerald Carlino (FRB Philadelphia), Thorsten Drautzburg (FRB Philadelphia), Robert
                         Inman (Wharton), and Nicholas Zarra (NYU Stern)
                         Discussant: Karel Mertens (FRB Dallas)

10:00 a.m.–10:30 a.m.    Coffee Break

10:30 a.m.–11:30 a.m.    “Simulation-Based Matching Inference with Applications to DSGE Models”
                         Bertille Antoine (Simon Fraser), Lynda Khalaf (Carleton University), Maral Kichian
                         (University of Ottawa), and Zhenjiang Lin (University of Nottingham)
                         Discussant: Simon Freyaldenhoven (FRB Philadelphia)

11:30 a.m.–12:30 p.m.   “Testing for Multiple Equilibria in a Low-Interest-Rate Environment”
                         Sophocles Mavroeidis (Oxford University)
                         Discussant: Mikkel Plagborg-Møller (Princeton)

12:30 p.m.–2:00 p.m.    Lunch/Departure