

***26e rencontre annuelle du Groupe canadien d'études en macroéconomie :
développements récents en macroéconomie***

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***26th Annual Meeting of the Canadian Macroeconomics Study Group :
Recent Advances in Macroeconomics***

2-3 novembre/November 2012

Centre Mont-Royal
2200, rue Mansfield, Montréal

Organisateurs/Organizers

- Emanuela Cardia, Rui Castro, Baris Kaymak, Francisco Ruge-Murcia (CIREQ, Université de Montréal)

Support financier/Financial Support

- L'Association canadienne d'économie/the Canadian Economics Association.
- Le Centre interuniversitaire de recherche en économie quantitative (CIREQ).

8:15 - 8:45 **Petit déjeuner et inscription/Breakfast and Registration** (*Foyer International, niveau/level 3*)

8:45 - 10:25 **SESSION I - Président/Chair** : Rui CASTRO (Université de Montréal, CIREQ)

Philippe AGHION (Harvard University), **Ufuk AKCIGIT** (University of Pennsylvania),
Jesus FERNÁNDEZ-VILLAVARDE (University of Pennsylvania)

Optimal Capital versus Labor Taxation with Innovation-Led Growth

Commentateur/Discussant : Huw Lloyd-Ellis (Queen's University)

Martin GERVAIS (University of Iowa), Alessandro MENNUNI (University of Southampton)

Optimal Fiscal Policy in the Neoclassical Growth Model Revisited

Commentateur/Discussant : Fernando Martin (Federal Reserve Bank of St. Louis)

10:25 - 10:45 **Pause/Break** (*Foyer International, niveau/level 3*)

10:45 - 12:25 **SESSION II - Président/Chair** : Rui CASTRO (Université de Montréal, CIREQ)

Christina ARELLANO (Federal Reserve Bank of Minneapolis), **Yan BAI** (University of Rochester)

Linkages across Sovereign Debt Markets

Commentateur/Discussant : Mick Devereux (University of British Columbia)

Juan Carlos HATCHONDO (Federal Reserve Bank of Richmond), Leonardo MARTINEZ
(International Monetary Fund), **César SOSA-PADILLA** (University of Maryland)

Debt Dilution and Sovereign Default Risk

Commentateur/Discussant : Amartya Lahiri (University of British Columbia)

12:25 - 13:30 **Lunch** (*Foyer International, niveau/level 3*)

13:30 – 14:30 **CEA KEYNOTE ADDRESS**

Président/Chair : Francisco RUGE-MURCIA (Université de Montréal, CIREQ)

David BACKUS (New York University)

Capital Flows and Demography

14:30 - 14:50 **Pause/Break** (*Foyer International, niveau/level 3*)

14:50 - 16:30 **SESSION III - Président/Chair** : Baris KAYMAK (Université de Montréal, CIREQ)

Shouyong SHI (University of Toronto)

Liquidity, Assets and Business Cycles

Commentateur/Discussant : Igor Livshits (University of Western Ontario)

Lars-Alexander KUEHN, Nicolas PETROSKY-NADEAU (Carnegie-Mellon University), Lu ZHANG
(Ohio State University)

An Equilibrium Asset Pricing Model with Labor Market Search

Commentateur/Discussant : Stanley Zin (New York University)

Vendredi 2 novembre 2012

Salon International I, niveau/level 3

Friday, November 2, 2012

16:30 - 16:50 **Pause/Break** (*Foyer International, niveau/level 3*)

16:50 - 18:30 **SESSION IV - Prsident/Chair** : Baris KAYMAK (Universit de Montral, CIREQ)

Sylvain LEDUC, Zheng LIU (Federal Reserve Bank of San Francisco)
Macroeconomic Effects of Uncertainty Shocks : Evidence from Survey Data
Commentateur/Discussant : Federico Ravenna (HEC Montral)

Nicolas-Guillaume MARTINEAU (Universit de Sherbrooke), **Gregor W. SMITH** (Queen's University)
Identifying Fiscal Policy (In)effectiveness from the Differential Adoption of Keynesianism in the Interwar Period
Commentateur/Discussant : Hafedh Bouakez (HEC Montral)

18:30 **Cocktail** (*Foyer International, niveau/level 3*)

Samedi 3 novembre 2012

Salon International I, niveau/level 3

Saturday, November 3, 2012

8:30 - 9:00 **Petit djeuner/Breakfast** (*Foyer International, niveau/level 3*)

9:00 - 10:40 **SESSION V - Prsidente/Chair** : Andriana BELLOU (Universit de Montral, CIREQ)

Pierre-Yves YANNI (Universit du Qubec  Montral)
Coarse Reputation and Entrepreneurial Risk Choice
Commentateur/Discussant : Roc Armenter (Federal Reserve Bank of Philadelphia)

Roc ARMENTER, **Viktoria HNATKOVSKA** (University of British Columbia)
The Macroeconomics of Firms' Savings
Commentateur/Discussant : Chris Telmer (Carnegie-Mellon University)

10:40 - 11:00 **Pause/Break** (*Foyer International, niveau/level 3*)

11:00 - 12:40 **SESSION VI - Prsidente/Chair** : Andriana BELLOU (Universit de Montral, CIREQ)

Pedro SILOS (Federal Reserve Bank of Atlanta), Eric SMITH (University of Essex)
Human Capital Portfolios
Commentateur/Discussant : Todd Schoellman (Arizona State University)

Marcus HAGEDORN (Institute for Advanced Studies), Tzuo Han LAW, **Iouri MANOVSKII** (University of Pennsylvania)
Identifying Sorting
Commentateur/Discussant : Giovanni Gallipoli (University of British Columbia)

12:40-13:40 **Lunch** (*Foyer International, niveau/level 3*)

13:40 - 15:20 SESSION VII - *Président/Chair* : Francisco RUGE-MURCIA (Université de Montréal, CIREQ)

Guillaume VANDENBROUCKE (University of Southern California)

Fertility and Wars : The Case of World War I in France

Commentateur/Discussant : Alice Schoonbrodt (University of Iowa)

Berthold HERRENDORF, Todd SCHOELLMAN (Arizona State University)

Why is Measured Productivity so Low in Agriculture?

Commentateur/Discussant : Diego Restuccia (University of Toronto)

15:20 - 15:40 **Pause/Break** (*Foyer International, niveau/level 3*)

15:40 - 17:20 SESSION VIII - *Président/Chair* : Francisco RUGE-MURCIA (Université de Montréal, CIREQ)

Nir JAIMOVICH (Duke University), **Henry SIU** (University of British Columbia)

The Trend is the Cycle : Job Polarization and Jobless Recoveries

Commentateur/Discussant : Ryan Michaels (University of Rochester)

Paul BEAUDRY (University of British Columbia), Franck PORTIER (Toulouse School of Economics)

A Gains-from-Trade Perspective on Macroeconomic Fluctuations

Commentateur/Discussant : Mario Crucini (Vanderbilt University)

17:20 *Fin/End*
