



Member of



## Workshop on “Information, Beliefs and Expectations in Macroeconomics”

### PROGRAMME

FRIDAY, 20<sup>th</sup> MAY

13:00-14:00 pm      Lunch

#### 14:00-16:00 Session 1

14:00-15:00 pm      **Exogenous Information, Endogenous Information, and Optimal Monetary Policy**  
Luigi Paciello | Einaudi Institute for Economics and Finance  
\*Mirko Wiederholt | Northwestern University  
Discussant: Jordi Galí | CREI, UPF & Barcelona GSE

15:00-16:00 pm      **Ambiguous Business Cycles**  
\*Cosmin Ilut | Duke University  
Martin Schneider | Stanford University  
Discussant: Christian Matthes | Universitat Pompeu Fabra

16:00-16:30 pm      Coffee break

#### 16:30-18:30 Session 2

16:30-17:30 pm      **Decentralization, Communication, and the Origins of Fluctuations**  
\*George-Marios Angeletos | MIT  
Jennifer La’o | U. Chicago, Booth School of Business  
Discussant: Venky Venkateswaran | UCLA

17:30-18:30 pm      **Information Equilibria in Dynamic Economies**  
\*Giacomo Rondina | UC San Diego  
Todd Walker | Indiana University  
Discussant: Filip Matejka | CERGE-EI

21:00 pm              Dinner

20-21 May, 2011

CREI, Mercè Rodoreda Bldg., c/ Wellington-Ramon Turró, room 23.S05  
Ciutadella Campus, Pompeu Fabra University (UPF) | Barcelona (Spain)

**SATURDAY, 21<sup>st</sup> MAY**

**09:30-10:30 Session 3**

09:30-10:30 am      **De-regulating Markets for Financial Information**  
Pablo Kurlat | Stanford University  
\*Laura Veldkamp | NYU, Stern School of Business  
Discussant: Xavier Vives | IESE Business School

**10:30-11:00 am      Coffee break**

**11:00-13:00 Session 4**

11:00-12:00 am      **The Social Cost of Near-Rational Investment**  
Tarek Hassan | Chicago University, Booth School of Business  
\*Thomas Mertens | NYU, Stern School of Business  
Discussant: Joel Peress | INSEAD

12:00-13:00 pm      **Information Aggregation and Investment Decisions**  
Elias Albagli | University of Southern California, Marshall S.B.  
\*Christian Hellwig | Toulouse School of Economics  
Aleh Tsyvinski | Yale University  
Discussant: Eric Young | University of Virginia

**13:00-14:30 pm      Lunch**

**14:30-16:30 Session 5**

14:30-15:30 pm      **Learning about Consumption Dynamics**  
Michael Johannes | Columbia U., Columbia Business School  
Lars Lochstoer | Columbia U., Columbia Business School  
\*Yiqun Mou | Columbia U., Columbia Business School  
Discussant: Francisco Barillas | Emory U., Goizueta Business S.

15:30-16:30 pm      **Public's Inflation Expectations and Monetary Policy**  
Leonardo Melosi | London Business School  
Discussant: Francesco Bianchi | Duke University

**The format is 30 mins. for the presenter, 15 mins. for the discussant and 15 mins.  
for the general discussion**

KRISTOFFER NIMARK and BARTOSZ MAĆKOWIAK, organizers