Expectations in Dynamic Macroeconomic Models
Venue: Federal Reserve Bank of St Louis
Organizers: Bruce McGough and Bruce Preston

August 2

8:45 am  
Opening Remarks
Christopher Waller, Federal Reserve Bank of St Louis

9:00 am  
George-Marios Angeletos, MIT
Jennifer La’O, Chicago Booth School of Business
*Optimal Monetary Policy with Informational Frictions*

10:00 am  
Coffee

10:30 am  
Luis Gonzalo Llosa, UCLA
Venky Venkateswaran, Penn State University
*Efficiency with Endogenous Information Choice*

11:30 am  
Giacomo Rondina, University of California, San Diego
Todd Walker, Indiana University
*Information Equilibria in Dynamic Economies with Dispersed Information*

12:30 pm  
Lunch

2:00 pm  
Francesco Bianchi, Duke University
Leonardo Melosi, London Business School
*Dormant Shocks and Fiscal Virtue*

3:00 pm  
Gaetano Gaballo, Banque de France
*Rational Inattention, Communication Policy and the Blissful Ignorance*

4:00 pm  
Coffee

4:30 pm  
Michael Woodford, Columbia University
*Perceptual Distortions, Valuation and Choice*

6:45 pm  
Dinner
*Lucas Park Grille*

August 3

8.30 am  
George Evans, University of Oregon
*Some methodological issues in adaptive learning in macroeconomics*

10:00 am  
Coffee
10:30 am Carlos Carvalho, PUC-Rio
Fernanda Nechio, Federal Reserve Bank of San Francisco
*Do People Understand Monetary Policy?*

11:30 am Eric Swanson, Federal Reserve Bank of San Francisco
John Williams, Federal Reserve Bank of San Francisco
*Measuring the Effect of the Zero Lower Bound on Medium- and Longer-Term Interest Rates*

12:30 pm Lunch

2:00 pm Ryan Baranowski, University of California, Irvine
*Adaptive Learning and Monetary Exchange*

3:00 pm Bill Branch, University of California, Irvine
*Liquidity, Bubbles and Adaptive Learning*

4:00 pm Coffee

4:30 pm John Williams, Federal Reserve Bank of San Francisco
*Excessive Optimism, Leverage, and Boom and Bust Cycles*

7:15 pm Baseball: St Louis Cardinals vs. Milwaukee Brewers

**August 4**

8.45 am Jess Benhabib, New York University
George W. Evans, University of Oregon
Seppo Honkapohja, Bank of Finland
*Liquidity Traps, Expectations Dynamics and Policy Stimulus*

9.45 am Arunima Sinha, Santa Clara University
*Learning and the Yield Curve*

10.45 am Coffee

11:15 am Cars Hommes, University of Amsterdam
Mei Zhu, University of Amsterdam
*Behavioral Learning Equilibria*

12.15 pm Antonio Mele, University of Oxford
Krisztina Molnar, Norwegian School of Economics
Sergio Santoro, Bank of Italy
*The Sub-optimality of Commitment Equilibrium when Agents are learning*

1.15 pm Lunch