Hot Topics in Macroeconomics with

Christopher Carroll  
*Heterogeneity*

Lawrence Christiano  
*Financial Frictions*

Michel Juillard  
*Dynare*

Douglas Laxton  
*Models with Banks*

Armenia  
15-16 September, 2016
Macroeconomic Modelling Workshop

HOT TOPICS IN MACROECONOMICS

15-16 SEPTEMBER, 2016
ARMENIA

Organized by
Dilijan Training and Research Centre,
Central Bank of Armenia
KEYNOTE SPEAKERS

**Christopher Carroll** – John Hopkins University

Christopher Carroll is Professor of Economics at the Johns Hopkins University and an NBER Research Associate in the programs on Monetary Economics and Economic Fluctuations and Growth. Professor Carroll’s research has primarily focused on consumption and saving behavior, with an emphasis on reconciling the empirical evidence from both microeconomic and macroeconomic sources with theoretical models. In addition to articles in economics journals, he is the author of Encyclopedia Britannica articles on consumption related topics. He was the recipient of an Alfred P. Sloan foundation early career fellowship and of the TIAA-CREF/Samuelson Certificate of Excellence for his work on precautionary saving behavior over the life cycle. He has served as an associate editor at the Review of Economics and Statistics, (ReStat) the Journal of Business and Economic Statistics, (JBES) and the Berkeley Electronic Journal of Macroeconomics (BEJM).

**Lawrence Christiano** – Northwestern University

Larry Christiano’s research has been focused primarily on the problem of determining how the government’s monetary and fiscal instruments ought to respond to shocks over the business cycle. This research has two parts: one involves formulating and estimating an empirically plausible model of the macroeconomy, and the second involves developing economic concepts and computational methods for determining optimal policy in an equilibrium model. He is a Fellow of the Econometric Society, and a research associate of the National Bureau of Economic Research.
Michel Juillard – Bank of France


Douglas Laxton – IMF

Douglas Laxton completed his graduate work in economics in 1981 at the University of Western Ontario. He held numerous positions in the Research Department at the Bank of Canada for 13 years (1981-1993) and was responsible for developing their modeling framework to support Inflation Targeting. In 1993, Laxton joined the IMF Research Department and currently is Division Chief of the Economic Modeling Division (EMD), responsible for developing modern macro models to support the Fund’s surveillance activities. Laxton has worked with many central banks over the years developing Forecasting and Policy Analysis Systems to support Inflation-Forecast Targeting frameworks. He has published many papers on a large range of topics. More recently, he has been working on models with strong macro-financial linkages designed to support macroprudential policies.
KEYNOTE TOPICS

**Christopher Carroll**
New network to develop tools for models with heterogeneity

**Lawrence Christiano**
Financial frictions in DSGE models

**Michel Juillard**
Latest advances in the Dynare toolbox

**Douglas Laxton**
Recent advances in building models to study macroprudential policies
TOPICS TO BE DISCUSSED

☑ What recent progress has been made to incorporate more heterogeneity into macro models?

☑ How have DSGE models been extended to include financial frictions?

☑ What are the latest advances in Dynare toolbox?

☑ What are the latest advances in building models to study macroprudential policies?

☑ How does dollarization complicate monetary and macroprudential policy making?

☑ What are the latest advances in modeling commodity prices?
Authors from central banks and other policy institutions are invited to submit papers to: CBMMW2016@cba.am. Authors of accepted papers will be notified by 15 May, 2016. There is no conference participation fee.

KEY DATES

1 May, 2016 – Deadline for submission of abstract
15 May, 2016 – Acceptance notification
1 September, 2016 – Deadline for Paper
15-16 September, 2016 – Conference

NOTE: Registration form is attached!

If you would like to attend, please fill in the registration form and return to: CBMMW2016@cba.am

Preferential treatment for lodging for early registration

Final registration is 1 August, 2016

ORGANIZING COMMITTEE

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