

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

Central Bank Macroeconomic Modelling Workshop



***Armenia
15-16 September
2016***

*Dilijan Training and Research Centre,
Central Bank of Armenia*

Macroeconomic Modelling Workshop

➤ ***HOT TOPICS IN
MACROECONOMICS***

*15-16 SEPTEMBER, 2016
ARMENIA*

Organized by

Dilijan Training and Research Centre,
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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

Michel Juillard is an adviser at Bank of France. He is a PhD in Economics from the University of Geneva. His main publications include: "Welfare-based monetary policy rules in an estimated model of the US economy" with Ph. Karam, D. Laxton and P. Pesenti, "Macroeconomic consequences of pension reforms in Europe: An Investigation with the INGENUE world model" with M. Aglietta, J. Fayolle, J. Le Cacheux, G. Legarrec, V. Touzé. "Accuracy of Stochastic Perturbation Methods: The case of Asset Pricing Model's" with F. Collard. Journal of Economic Dynamics and Control, "A Higher-Order Taylor Expansion Approach to Simulation of Stochastic Forward-Looking Models with an Application to a Nonlinear Phillips Curve Model" with F. Collard. Computational Economics, "Solution Methods and Non-Linear Forward-Looking Models" with Douglas Laxton, Peter McAdam and Hope Pioro Analyses in Macroeconomic Modelling edited by Andrew Hughes Hallett and Peter McAdam, KAP, Chapter 1. "The Dynamical Analysis of Forward-Looking Models" Analyses in Macroeconomic Modelling edited by Andrew Hughes Hallett and Peter McAdam, KAP, Chapter 9. "Dynare: A Program for the Resolution and Simulation of Dynamic Models with Forward Variables Through the Use of a Relaxation Algorithm" CEPREMAP Working Paper.



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

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