



25th Annual Meeting of the Canadian Macroeconomics Study Group

November 4th and 5th, 2011

CONFERENCE PROGRAMME

Friday, November 4th

8:30-9:00am : Light Breakfast

Session 1

Time	Presenter(s) and Discussant(s)
9:00 – 10:30	Mario Crucini (Vanderbilt) and Anthony Landry (FRB Dallas), "Accounting for Real Exchange Rates Using Micro-Data" <i>Discussant: Beverly Lapham</i> (Queen's)
	Andrei Levchenko (Michigan) and Jing Zhang (Michigan), "The Evolution of Comparative Advantage: Measurement and Welfare Implications" <i>Discussant: Ananth Ramanarayan</i> (UWO)

10:30-11:00am : Coffee Break

Session 2

Time	Presenter(s) and Discussant(s)
11:00 – 12:30	Guido Menzio (Penn), Shouyong Shi (Toronto), and Amy Sun (Queen's), "A Monetary Theory with Non-Degenerate Distribution" <i>Discussant: Miguel Molico</i> (Bank of Canada)
	Gabriele Camera (Purdue) and Marco Casari (Bologna), "The Coordination Value of Monetary Exchange: Experimental Evidence" <i>Discussant: David Andolfatto</i> (FRB St. Louis and SFU)

12:30-1:30pm : Lunch

Keynote Speaker

Time	
1:30 – 2:30	Lee Ohanian (UCLA), "Distorted Labor Markets: The 1930s and Today"

2:30-2:45pm : Break

Session 3

Time	Presenter(s) and Discussant(s)
2:45 – 4:15	Ayse Imrohoroglu (USC) and Selale Tuzel (USC), "Firm Level Productivity, Risk and Return" <i>Discussant: Francisco Ruge-Murcia</i> (Montreal)
	Markus Poschke (McGill), "The Firm Size Distribution Across Countries and Skill-Biased Change in Entrepreneurial Technology" <i>Discussant: Rui Castro</i> (Montreal)

4:15-4:30pm : Coffee Break

Session 4

Time	Presenter(s) and Discussant(s)
4:30 – 6:00	Luigi Bocola (Penn), Marcus Hagedorn (Zurich), and Iourii Manovskii (Penn), "Identifying Technology Shocks in Models with Heterogeneous Inputs" <i>Discussant: Jonas Fisher</i> (FRB Chicago)
	Andriana Bellou (Montreal) and Baris Kaymak (Montreal), "Real Wage Growth over the Business Cycle: Contractual versus Spot Markets" <i>Discussant: Irina Telyukova</i> (UCSD)

Saturday, November 5th

9:00-9:30am : Light Breakfast

Session 5

Time	Presenter(s) and Discussant(s)
9:30 – 11:00	Craig Burnside (Duke), Martin Eichenbaum (Northwestern) and Sergio Rebelo (Northwestern), "Understanding Booms and Busts in Housing Markets" <i>Discussant: Allen Head</i> (Queen's)
	Christopher Gunn (McMaster) and Alok Johri (McMaster), "News, Intermediation Efficiency and Expectations-Driven Boom-Bust Cycles" <i>Discussant: Lilia Karnizova</i> (Ottawa)

11:00-11:30am : Coffee Break

Session 6

Time	Presenter(s) and Discussant(s)
11:30 – 12:15	Mikhail Golosov (Princeton), Maxim Troshkin (Minnesota), and Aleh Tsyvinski (Yale), "Optimal Dynamic Taxes" <i>Discussant: Igor Livshits</i> (UWO)

12:15-1:30pm : Lunch

Session 7

Time	Presenter(s) and Discussant(s)
1:30 – 3:00	Elizabeth Caucutt (UWO) and Lance Lochner (UWO), "Early and Late Human Capital Investments, Borrowing Constraints and the Family" <i>Discussant: Giovanni Gallipoli</i> (UBC)
	Aspen Gorry (UCSC), "Experience and Worker Flows" <i>Discussant: Florian Hoffmann</i> (UBC)

3:00-3:15pm : Break

Session 8

Time	Presenter(s) and Discussant(s)
3:15 – 4:00	Braz Camargo (EESP-FGV) and Benjamin Lester (UWO and FRB Philadelphia), "Trading Dynamics in Decentralized Markets with Adverse Selection" <i>Discussant: Paul Klein</i> (SFU)

4:00-4:30pm : Coffee Break

Session 9

Time	Presenter(s) and Discussant(s)
4:30 – 6:00	Cristina Arellano (FRB Minneapolis), Yan Bai (ASU) and Patrick Kehoe (Princeton), "Financial Markets and Fluctuations in Uncertainty" <i>Discussant: Fernando Martin</i> (FRB St. Louis)
	Francois Gourio (BU), "Credit Risk and Disaster Risk" <i>Discussant: Chris Telmer</i> (CMU)

7:30pm : Conference Dinner at Hapa Umi, 909 West Cordova Street