



## CIGS Conference on Macroeconomic Theory and Policy 2025

### June 16 (Mon)

09:00 -- 09:10	Welcome speech : Toshihiko Fukui, President of CIGS
09:10 -- 10:10	Martin Eichenbaum (Northwestern University) "Ricardian Non-Equivalence"
10:10 -- 10:25	Coffee Break
10:25 -- 11:25	George Marios Angeletos (Northwestern University) "Fiscal-Monetary Interactions: RANK vs HANK"
11:25 -- 11:40	Coffee Break
11:40 -- 12:40	Fernando Alvarez (University of Chicago) "Industrial Policy is Antitrust Policy"
12:40 -- 13:40	Lunch Break
13:40 -- 14:40	Shunsuke Hori (Hitotsubashi University) "A Macroeconomic Model with Rational Exuberance: Temporarily Explosive Land Price Dynamics"
14:40 -- 14:55	Coffee Break
14:55 -- 15:55	Joao Guerreiro (UCLA) "Why do Workers Dislike Inflation? Wage Erosion and Conflict Costs"
15:55 -- 16:10	Coffee Break
16:10 -- 17:10	Simon Mongey (FRB Minneapolis) "Pricing Inequality"



## June 17 (Tue)

09:00 -- 10:00	Lawrence Christiano, Northwestern University "Geographical Expansion In US Banking: A Structural Evaluation"
10:00 -- 10:15	Coffee Break
10:15 -- 11:15	Satoshi Tanaka, University of Queensland "Service Trade (Regional Specialization, and Welfare)"
11:15 -- 11:30	Coffee Break
11:30 -- 12:30	R. Anton Braun (GRIPS and CIGS) "Why aging induces deflation and secular stagnation"
12:30 -- 13:30	Lunch break
13:30 -- 14:30	Makoto Nirei (Tokyo University) "The Origins and Propagation of Animal Spirits Shocks"
14:30 -- 14:45	Coffee Break
14:45 -- 15:45	Karthik Sastry (Princeton University) "Quick-Fixing: Near Rationality in Consumption and Savings Behavior."
15:45 -- 16:00	Coffee Break
16:00 -- 17:00	Sergio Rebelo (Northwestern University) "Behavioral Sticky Prices"