
New Directions in Macroeconomics

Time Table

May 30 (Mon)

09:00 -- 09:15  Welcome and Introductory Remarks by Toshihiko Fukui, President of The Canon Institute for Global Studies

Session Chairman: Keiichiro Kobayashi (The Canon Institute for Global Studies)

09:15 -- 10:05  1-1 Martin Schneider (Stanford University)

"Uncertainty Aversion and Heterogeneous Beliefs in Linear Models" (with Cosmin Ilut and Pavel Krivenko)

10:05 -- 10:20  Coffee Break

10:20 -- 11:10  1-2 Hikaru Saijo (University of California, Santa Cruz)

"Learning, Confidence, and Business Cycles" (with Cosmin Ilut)

11:10 -- 11:25  Coffee Break

11:25 -- 12:15  1-3 Yongseok Shin (Washington University in St. Louis)

"Managing a Polarized Structural Change" (with Sang Yoon (Tim) Lee)

12:15 -- 13:00  Lunch

Session Chairman: R. Anton Braun (Federal Reserve Bank of Atlanta)

13:00 -- 13:50  1-4 Tomoyuki Nakajima (Kyoto University)

"A Theory of nonperforming loans and debt restructuring" (with Keiichiro Kobayashi)

13:50 -- 14:05  Coffee Break

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14:05 -- 14:55  1-5 Mikhail Golosov (Princeton University)
  "Fiscal Policy and Debt Management with Incomplete Markets"
  (with Anmol Bhandari, David Evans, Thomas J. Sargent)

14:55 -- 15:10  Coffee Break

15:10 -- 16:00  1-6 Hitoshi Tsujiyama (Goethe University Frankfurt)
  "Optimal Income Taxation: Mirrlees Meets Ramsey" (with
  Jonathan Heathcote)

16:00 -- 16:10  Coffee Break

16:10 -- 17:00  1-7 Martin Eichenbaum (Northwestern University)
  "Does the New Keynesian Model Have a Uniqueness Problem?"
  (with Lawrence J. Christiano, Benjamin K. Johannsen)

May 31 (Tue)

Session Chairman: Selahattin Imrohoroglu (USC Marshall School of Business)

09:00 -- 09:50  2-1 Monika Piazessi (Stanford University)
  "Payments, Credit and Asset Prices" (with Martin Schneider)

09:50 -- 10:05  Coffee Break

10:05 -- 10:55  2-2 Fumio Hayashi (The National Graduate Institute for Policy Studies)
  "Affine Term Structure Pricing with Bonds Supply As Factors"

10:55 -- 11:10  Coffee Break

11:10 -- 12:00  2-3 Ricardo Lagos (New York University)
  "Turnover Liquidity and the Transmission of Monetary Policy" (with
  Shengxing Zhang)

12:00 -- 12:10  Pick up Lunch

12:10 -- 13:00  2-4 Shouyong Shi (Pennsylvania State University)
  "Endogenously Pro-cyclical Liquidity, Capital Reallocation, and $q$
  (with Melanie Cao)

13:00 -- 13:05  Closing Remarks