

Program: Macroeconomics and Econometrics

Friday, 5 August 2016

14:00 - 14:30 Registration

14:30 - 14:35 Macroeconomics and Econometrics

14:30 **Opening Remarks 5'**

Speaker: Takashi Kano (Hitotsubashi Univ.)

14:35 - 16:10 Macroeconomics and Econometrics: Monetary Policy

Chairperson: Mototsugu Shintani (Univ. of Tokyo)

14:35 **Extreme Events and Optimal Monetary Policy 40'**

Speaker: Jinill Kim (Korea Univ.)

15:15 **The Optimal Inflation Target under the Output-Inflation Trade-Off 40'**

Speaker: Yunjong Eo (Univ. of Sydney)

15:55 **Afternoon Break 15'**

16:10 - 17:30 Macroeconomics and Econometrics: Expectations and Survey Data

Chairperson: Yohei Yamamoto (Hitotsubashi Univ.)

16:10 **The Role of Sectoral Confidence Surveys in Nowcasting GDP 40'**

Speaker: Naoko Hara (Hitotsubashi Univ.)

16:50 **Extracting Fiscal Policy Expectations from Daily Stock Returns 40'**

Speaker: Etsuro Shioji (Hitotsubashi Univ.)

17:50 - 19:20 Reception

Saturday, 6 August 2016

09:30 - 10:00 Registration

10:00 - 12:00 Macroeconomics and Econometrics: VAR Models

Chairperson: Toshiaki Watanabe (Hitotsubashi Univ.)

10:00 **Large Time Varying Parameter VARs for Macroeconomic Forecasting 40'**

Speaker: Gianni G. Amisano (Board of Governors of the Federal Reserve System)

10:40 **Exchange Rate Variations and Firm Dynamics: FA-VAR Approach 40'**

Speaker: Hiroshi Morita (Hosei Univ.)

11:20 **Bootstrap Inference for Impulse Response Functions in Factor-Augmented Vector Autoregressions 40'**

Speaker: Yohei Yamamoto (Hitotsubashi Univ.)

12:00 - 13:10 Luncheon (Bento Box)

12:40 - 13:10 Registration

13:10 - 15:25 Macroeconomics and Econometrics: Macroeconomic Models

Chairperson: Etsuro Shioji (Hitotsubashi Univ.)

13:10 **Exchange Rate Volatility and Endogenous Productivity 40'**

Speaker: Pablo A. Guerron (Federal Reserve Bank of Philadelphia/Boston College)

13:50 **Trend Inflation and Exchange Rate Dynamics: A New Keynesian Approach 40'**

Speaker: Takashi Kano (Hitotsubashi Univ.)

14:30 **Financial Frictions, Trends, and the Great Recession 40'**

Speaker: Ryo Jinnai (Hitotsubashi Univ.)

15:10 **Afternoon Break 15'**

15:25 - 16:45 Macroeconomics and Econometrics: New Keynesian Phillips Curve

Chairperson: Ryo Jinnai (Hitotsubashi Univ.)

15:25 **New Keynesian Phillips Curve with Time Varying Parameters 40'**

Speaker: Kuo-Hsuan Chin (Feng Chia Univ.)

16:05 **Trend Inflation and Evolving Inflation Dynamics: A Bayesian GMM investigation of the Generalized New Keynesian Phillips Curve 40'**

Speaker: Yasufumi Gemma (Hitotsubashi Univ.)