

Canadian Macroeconomics Study Group /
Groupe Canadien d'Études en Macroéconomie

Sheraton Four Points Hotel, 285 King Street East, Kingston ON

Friday 6 November, 2009

Continental Breakfast 7:30 - 9:00 (Sheraton Old Stones Bar & Grill, 2nd floor)

Session 1: Monetary Theory 8:30 – 10:00

Chair: Beverly Lapham, Queen's University

Fernando Martin, Simon Fraser University (with David Andolfatto)

Money and Capital as Competing Media of Exchange in a News Economy

Discussant: Alok Kumar, University of Victoria

Ed Nosal, Federal Reserve Bank of Chicago (with Guillaume Rocheteau)

Pairwise Trade, Asset Prices, and Monetary Policy

Discussant: Jonathan Chiu, Bank of Canada

Break 10:00 - 10:30 (foyer)

Session 2: International Macroeconomics 10:30 – 12:00

Chair: Beverly Lapham, Queen's University

Victoria Hnatkovska, University of British Columbia (with Michael B. Devereux)

International and Intranational Real Exchange Rates: Theory and Evidence

Discussant: Jim MacGee, University of Western Ontario

Yongsung Chang, University of Rochester (with Sun-Bin Kim and Jaewoo Lee)

Accounting for Global Dispersion of Current Accounts

Discussant: Martin Boileau, University of Colorado

Lunch 12:00 - 13:15 (Sheraton Old Stones Bar & Grill, 2nd floor)

Session 3: Keynote Speaker 13:15 – 14:30

Chair: Allen Head, Queen's University

Finn Kydland, University of California Santa Barbara and Carnegie Mellon University

Break 14:30 - 14:45 (foyer)

Session 4: Business Cycles 14:45 – 16:15

Chair: Huw Lloyd-Ellis, Queen's University

Iouri Manovskii, University of Pennsylvania (with Marcus Hagedorn)

Spot Wages over the Business Cycle?

Discussant: Nicolas Petrosky-Nadeau, Carnegie Mellon University

Shouyong Shi, University of Toronto

Efficient Search on the Job and the Business Cycle

Discussant: Ludo Visschers, Simon Fraser University

Break 16:15 - 16:30 (foyer)

Session 5: Contract Theory 16:30 – 18:00

Chair: Huw Lloyd-Ellis, Queen's University

Yuzhe Zhang, University of Iowa (with B. Ravikumar)

Optimal Auditing and Taxation in a Dynamic Model of Tax Compliance

Discussant: Igor Livshits, University of Western Ontario

Randall Wright, University of Wisconsin (with Veronica Guerrieri and Robert Shimer)

Adverse Selection in Competitive Search Equilibrium

Discussant: Miquel Faig, University of Toronto

Saturday 7 November, 2009

Continental Breakfast 7:30 - 9:00 (Sheraton Old Stones Bar and Grill, 2nd floor)

Session 6: Aggregate and Idiosyncratic Shocks 8:30 - 10:00

Chair: Marco Cozzi, Queen's University

Francisco Ruge-Murcia, Université de Montréal (with Hamed Bouakez and Emanuela Cardia)
Sectoral Price Rigidity and Aggregate Fluctuations

Discussant: Ali Dib, Bank of Canada

Giovanni Gallipoli, University of British Columbia (with Laura Turner)
Household Responses to Individual Shocks: Disability and Labor Supply

Discussant: Stephane Pallage, UQAM

Break 10:00 - 10:15 (foyer)

Session 7: Wage Inequality 10:15 – 11:45

Chair: Marco Cozzi, Queen's University

Omer Acikgoz, University of Rochester (with Baris Kaymak)
Rising Skill Premium and the Deunionization of the United States

Discussant: Shintaro Yamaguchi, McMaster University

Burhanettin Kuruscu, University of Texas Austin (with Fatih Guvenen and Serdar Ozkan)
Taxation of Human Capital and Cross-Country Inequality Trends

Discussant: Gueorgui Kambourov, University of Toronto

Lunch 11:45 - 13:00 (Sheraton Old Stones Bar & Grill, 2nd floor)

Session 8: Financial Markets 13:00 – 14:30

Chair: Hongfei Sun, Queen's University

Amartya Lahiri, University of British Columbia (with Paul Beaudry)
Risk Allocation, Debt-Fuelled Expansion, and Financial Crisis

Discussant: Jordi Mondria, University of Toronto

Christian Zimmermann, University of Connecticut (with Martin Berka)
Basel Accord and Financial Intermediation: The Impact of Policy

Discussant: Henry Siu, University of British Columbia

Break 14:30 - 15:00 (foyer)

Session 9: Money and Credit 15:00 – 16:30

Chair: Hongfei Sun, Queen's University

Christopher Telmer, Carnegie Mellon University

(with David Backus, Federico Gavazonni, and Stanley Zin)

Monetary Policy and the Uncovered Interest Rate Parity Puzzle

Discussant: Wei Dong, Bank of Canada

José-Víctor Ríos-Rull, University of Minnesota (with Xavier Mateos-Planas)

Credit Lines

Discussant: Martin Gervais, University of Southampton