

## Philadelphia Workshop on Monetary and Macro Economics

### Session I: Monetary Economics (March 27, at the Fed)

2:00 Irina Telyukova and Ludo Visschers: *Precautionary Demand for Money in a Monetary-Search Business Cycle Model*  
Discussant: Makoto Nakajima

3:15 Boragan Aruoba and Frank Schorfheide: *Sticky Prices versus Monetary Frictions: An Estimation of Policy Trade-Offs*  
Discussant: Giorgio Primiceri

4:30 Coffee Break

4:45 Igor Livshits, Jim MacGee, and Michele Tertilt: *Costly Contracts and Consumer Credit*  
Discussant: Pablo Derasmo

Adjourn and dinner on your own;  
then gather after dinner at a venue to be named

### Session II: (March 28, at the Fed)

10:30: Gadi Barlevy: *A Leverage-based Model of Speculative Bubbles*  
Discussant: Franklin Allen

11:45: Naryana Kocherlakota: *Bursting Bubbles: Consequences and Cures*  
Discussant: Nobu Kiyotaki

1:00 - 2:00 Box Lunch

### Session III: (March 28, at the Fed)

2:00 Allen Head, Lucy Qian Liu, Guido Menzio, and Randall Wright: *Really, Really Rational Inattention: Or, How I Learned to Stop Worrying and Love Sticky Prices*  
Discussant: Jeff Campbell

3:15 Jason Faberman: *Revisiting the Role of Home Production in Life-Cycle Labor Supply*  
Discussant: Peter Rupert

4:30 Coffee Break

4:45 David Benjamin and Mark Wright: *Recovery Before Redemption? A Theory of Delays in Sovereign Debt Renegotiations*  
Discussant: Vivian Yue

**7:00 p.m. Dinner at L2 (22nd and South) Presenters, Discussants and Out-of Town Guests**  
**9:00 p.m. Party at L2 (22nd and South) ALL INVITED**