The Philadelphia Workshop on Monetary and Macroeconomics

**Friday 11, 2002**  
*Public Affairs Conference Center, Federal Reserve Bank of Philadelphia*  
*7th and Arch Streets (entrance on 7th Street)*

1:00 Welcome and Logistics

1:15 – 2:00 Ricardo Lagos and Randall Wright  
"A Unified Framework for Monetary Theory and Policy Analysis"

2:00 – 2:15 Ted Temzelides

15 min Open Discussion

2:30 - 3:15 David Andolfatto and Ed Nosal  
"A Theory of Money and Banking"

3:15 – 3:30 Per Krusell

15 min Open Discussion

Break 3:45 – 4:00

4:00 – 4:45 Fernando Alvarez, Andrew Atkeson, and Chris Edmonds  
"On the Sluggish Response of Prices to Money in an Inventory Theoretic Model of Money Demand"

4:45 – 5:00 Mike Dotsey

15 min Open Discussion

Adjourn at 5:15

Conference Dinner at *L2* 7:30- 9:30 (by invitation only!)  
L2  
2201 South Street, Philadelphia (215 732 7878)
Saturday 12, 2002
285-6, McNeil Hall, University of Pennsylvania
37th and Locust Streets

10:00 – 10:45 Urban Jermann and Vincenzo Quadrini
Stock Market Boom and the Productivity Gains of the 1990s
10:45 – 11:00 Harold Cole
15 min. Open Discussion

11:15 – 12:00 Neil Wallace
General Features of Monetary Models and their Significance
12:00 – 12:15 Dean Corbae
15 min Open Discussion

Adjourn for lunch 12:30

2:00 – 2:45 Dror Goldberg
A Computable Macro Search Model
2:45 – 3:00 Robert Shimer
15 min Open Discussion

3:15 – 4:00 Satyajit Chatterjee, Dean Corbae, Makoto Nakajima and Victor Rios-Rull
A Quantitative Theory of Unsecured Consumer Credit with Risk of Default
4:00– 4:15 Dirk Krueger
15 min Open Discussion

Break for 15 minutes

4:45 – 5:30 John Moore and Nobu Kiyotaki
Liquidity, Business Cycles and Monetary Policy [background paper]
5:30- 5:45 Narayana Kocherlakota
15 min Open Discussion,

Adjourn at 6:00

Contractions at L2 at 9:30 PM!