2012 Philadelphia Workshop on Macroeconomics  
Federal Reserve Bank of Philadelphia, Third Floor Conference Center

**Friday, April 13, 2012**

**Session I — Urban Jermann**
2:00 - 4:30 p.m.  Harald Uhlig and Francisco Roch, *The Dynamics of Sovereign Debt Crises and Bailouts*, Discussant: Vivian Yue


4:30 p.m. 15-Minute Coffee Break

**Session II — Benjamin Lester**

7:00 p.m. Conference Dinner

**Saturday, April 14, 2012**

9:00 a.m. Breakfast

**Session III — Makoto Nakajima**
9:30 a.m. - 12:00 p.m. Edouard Schaal and Mathieu Taschereau-Dumouchel, *Optimal Redistributive Policy in a Labor Market with Search and Endogenous Participation*, Discussant: Mike Golosov


12:00 - 1:00 p.m. Box Lunch

**Session IV — Burcu Eyigungor**
1:00 - 3:30 p.m. Jonathan Heathcote and Fabrizio Perri, *Wealth and Volatility*, Discussant Mark Aguiar

Pierre-Olivier Gourinchas, Helene Rey, Kai Truempler *The Financial Crisis and The Geography of Wealth Transfers*, Discussant Fabrizio Perri
3:30 p.m.  15-Minute Coffee Break

**Session V — Iourii Manovskii**

3:45 - 5:00 p.m.  François Gourio, *Credit Risk and Disaster Risk*, Discussant: Joao Gomes

Adjourn