2013 Philadelphia Workshop on Macroeconomics
Federal Reserve Bank of Philadelphia, Third Floor Conference Center

Friday, April 12, 2013

Coffee 9:30 a.m.-10:00 a.m.

Session I (10:00 a.m. - 12:30 p.m.)
Mark Gertler and Nobuhiro Kiyotaki, *Banking Liquidity and Bank Runs in an Infinite Horizon Economy*
Discussant: Marios Angeletos

Lawrence Christiano, Martin Eichenbaum and Mathias Trabandt, *Unemployment and Business Cycles*
Discussant: Iourii Manovskii

Lunch: 12:30 p.m.-1:30 p.m.

Session II (1:30 p.m.-4:00 p.m.)
Mark Aguiar, Manuel Amador, Emmanuel Farhi and Gita Gopinath, *Crisis and Commitment: Inflation Credibility and Vulnerability to Sovereign Debt Crises*, Discussant: Pablo Nicolini

Emmanuel Farhi and Ivan Werning, *Fiscal Unions*, Discussant: Marco Bassetto

15-Minute Coffee Break

Session III (4:15 p.m. – 5:30 p.m.)
Gary Hansen, Minchung Hsu and Junsang Lee, *Health Insurance Reform: The Impact of a Medicare Buy-In*, Discussant: Gianluca Violante

Conference Dinner (Participants and Out-of-Town Guests) 7:00 p.m.

Saturday, April 13, 2013

Breakfast 8:30 a.m.

Session IV (9:00 a.m.-11:30 a.m.)
Greg Kaplan and Guido Menzio, *Shopping Externalities and Self-Fulfilling Unemployment Fluctuations*, Discussant: Jaromír Nosal

Zhen Huo and Victor Rios-Rull, *Engineering a Paradox of Thrift Recession*, Discussant: Francois Gourio

15-Minute Coffee Break

Session V (11:45 a.m.-1:00 p.m.)
Nir Jaimovic and Sergio Rebelo, *Nonlinear Effects of Taxation and Growth*, Discussant: Francisco Buera

Adjourn