

Reading group: Fall 2003 - NYU

December 24, 2003

SEPTEMBER

- Sep.23 Gopal presents Phelan and Stacchetti, "Sequential Equilibria in a Ramsey Tax Model", *Econometrica* 2001.
- Sep.30 Luis presents Ligon, "Risk sharing and information in village economies", *REStud.*

OCTOBER

- Oct.7 No meeting
- Oct.14 Riccardo presents Constantinides and Duffie, "Asset Pricing with Heterogeneous Consumers", *JPE*, 1996.
- Oct.21 Tomasz presents Attanasio and Weber, "Consumption growth, the interest rate and aggregation", *REStud.*, 1993.
- Oct.28 Willie presents Fuchs and Lippi "Monetary union with voluntary participation", 2003.

NOVEMBER

- Nov.4 Sagiri presents Phelan, "Inequality and Fairness", FRB Minneapolis, QR Spring 2002.
- Nov.11 All participants present their 5 minutes' papers.
- Nov.18 No meeting
- Nov.25 Happy Thanksgiving!

DECEMBER

- Dec.2 No meeting
- Dec.9 No meeting
- Dec.16 No meeting

READING GROUP

SEPTEMBER 23rd '5-MINUTES' PAPER

1	Colacito Riccardo	Diebold and Mariano Comparing predictive accuracy	JBES, 1995
2	De Holanda Barbosa Filho Fernando	Lars A. Stole and Jeffrey Zwiebel Intra-firm bargaining under non-binding contracts	RES, vol.63, issue 3
3	Dower Paul A.	Che and Hausch Cooperative Investments and the value of contracting	AER 1999
4	Favilukis Jack Y.	Thomas Tallarini Risk sensitive real business cycles	
5	Ferrero Andrea P.	Chari and Kehoe On the Need of Fiscal Constraints in a Monetary Union	Minneapolis FED wp. #589
6	Hall Luis J.	Atkinson On the measurement of inequality	
7	Kallock Kevin	Robert Shimer The Cyclical Behavior of Equilibrium Unemployment and Vacancies: Evidence and Theory	mimeo
8	Kitao Sagiri	Henry E. Siu Optimal fiscal and monetary policy with sticky prices	2003
9	Nicita Lea	Vincenzo Quadrini Investment and liquidation in renegotiation-proof contracts with moral hazard	
10	Ozgur Onur	Rogerson Repeated Moral Hazard	1985, EMA
11	Piskorski Tomasz	Epstein, Larry G. and Schneider, Martin Recursive Multiple-Priors	Forthcoming in JET
12	Shin Yongs	V. Chari, L.Christiano and P. Kehoe Optimal Fiscal Policy in a Business Cycle Model	JPE 1994

READING GROUP

SEPTEMBER 30th '5-MINUTES' PAPER

1	Colacito Riccardo	Costantinides and Duffie Asset Pricing with heterogenous consumers	JPE 1996, Vol.104, No.2
2	Croce Massimiliano	Robert E. Hall, Charles Jones Why do some countries produce so much more output per worker than others?	QJE 1999
3	De Holanda Barbosa Filho Fernando	Atkenson International lending with moral hazard and risk of repudiation	Econometrica, vol.59 No.4(Jul.1991), 1069-1089
4	Favilukis Jack Y.	Goodfriend and King The new neoclassical synthesis and the role of monetary policy	
5	Ferrero Andrea P.	Blanchard and Perotti An Empirical Characterization of the Dynamic Effects of Changes in Government Spending and Taxes on Output	QJE 117 (4) Nov. 2002, pp. 1329-1368
6	Gerali Andrea	Athanasios Orphanides & John C. Williams Robust monetary policy rules with unknown natural rates	2002 Fed San Francisco
7	Kallock Kevin	Robert E. Hall Wage Determination and Employment Fluctuations	
8	Kitao Sagiri	Marco Bassetto Political Economy of Taxation in an Overlapping-Generations Economy	Fed Minneapolis Disc. Paper, 1999 no. 133
9	Nicita Lea	Andrew Atkenson Internaional lending with moral hazard and risk of repudiation	Econometrica, vol.59 No.4(Jul.1991), 1069-1089
10	Ortega Francesc	Phelan and Stacchetti Sequential equilibria in a Ramsey tax model	Econometrica 2001
11	Piskorski Tomasz	Z. Chen and L. Epstein Ambiguity, risk, and asset returns in continuous time	Econometrica, 70 2002, 1403-1443
12	Shin Yongs	Costantinides and Duffie Asset Pricing with heterogenous consumers	JPE 1996, Vol.104, No.2
13	Volberg Daniel	Acemoglu and Johnson Unbundling Institutions	2003

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OCTOBER 14th '5-MINUTES' PAPER

1	Croce Massimiliano	Barbarino, Jovanovic Shakeouts and markets crashes	2003
2	De Holanda Barbosa Filho Fernando	Atkenson and Lucas On efficient distribution with private information	REStud 1992
3	Favilukis Jack Y.	Gordon Price inertia and policy ineffectiveness in the united states, 1890-1980	
4	Ferrero Andrea P.	Woodford Control of the Public Debt: A Requirement for price stability?	NBER WP 5684 1996
5	Gerali Andrea	Benjamin Klein The competitive supply of money	JMCB Vol. 6 no.4, 1974
6	Hall Luis J.	Farrell and Fuchs Schooling and Health, the cigarette connection	1982
7	Kallock Kevin	Brian P. McCall Occupational Matching: A Test of Sorts	JPE 1990 vol.98 no. 1
8	Kitao Sagiri	Stephanie Schmitt-Grohe; Martin Uribe Balanced-Budget Rules, Distortionary Taxes, and Aggregate Instability	JPE 1997
9	Nicita Lea	Boldrin, Christiano, Fisher Habit persistence, Asset Return and Business Cycle	AER march 2001
10	Nguyen Hang	Cooley and Quadrini Monetary Policy and the Financial decisions of Firms	1999
11	Ortega Francesc	Genicot and Ray Group formation in risk-sharing agreements	REStud 2003
12	Ozgur Onur		
13	Piskorski Tomasz	Erzo G.J. Luttmmer and Thomas Mariotti Subjective Discounting in an Exchange Economy	JPE 2003
14	Shin Yongs	Bassetto A Game-Theoretic View of the Fiscal Theory of the Price Level	Ecta 2002
15	Volberg Daniel		

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OCTOBER 21th '5-MINUTES' PAPER

1	Colacito Riccardo	Backus and Zin Reverse engineering the yield curve	NBER WP
2	Croce Massimiliano	M. Baxter and R. King Measuring Business Cycles, approximate band-pass filters for economic time series	NBER (5022)
3	De Holanda Barbosa Filho Fernando		
4	Favilukis Jack Y.	Aiyahari, Christiano, Eichenbaum The output, employment, and interest rate effects of government consumption	
5	Ferrero Andrea P.	Bergin, P. Fiscal Solvency and price Level Determination in a Monetary Union	2000
6	Fuchs William Martin	Heski Bar-Isaac Reputation and Survival: Learning in Dynamic Signalling Model	RES 2003
7	Gerali Andrea	Shorfheinde Loss function-based evaluation of DSGE models	J. of Appl. Econometrics 2000
8	Hall Luis J.		
9	Kallock Kevin	McCormick Theory of Signalling During Job Search, Employment Efficiency, and "Stigmatised" Jobs	REStud 1990
10	Kitao Sagiri	Kocherlakota, Golosov and Tsyvinski Optimal Indirect and Capital Taxation	REStud No.3, Volume: 70, July 2003
11	Nicita Lea		
12	Nguyen Hang	Neumeyer, Pablo and Fabrizio Perri Business Cycles in Emerging Economies: The Role of Interest Rates	WP 2001
13	Ortega Francesc	Hansen and Heckman The Empirical Foundations of Calibration	JEP 1996
14	Ozgur Onur		
15	Piskorski Tomasz	L.P. Hansen and K.J. Singleton Stochastic Consumption, Risk Aversion, and the Temporal Behavior of Asset Returns	JPE 1983
16	Queijo Virginia	Charlotta Groth Monetary Policy and Asset Price Fluctuations	
17	Shin Yongs	Gourinchas and Parker Consumption over the Life Cycle	Econometrica, 2002.
18	Volberg Daniel		

READING GROUP

OCTOBER 28th '5-MINUTES' PAPER

1	Colacito Riccardo	Otrok On measuring the welfare cost of business cycles	JME 2001
2	Croce Massimiliano	H. Lustig The Market Price of Aggregate Risk and the Wealth Distribution	August 2003
3	De Holanda Barbosa Filho Fernando	L.G. Epstein and S.E. Zin Substitution, risk aversion and the temporal behavior of consumption and asset returns: an empirical analysis	JPE 1991
4	Favilukis Jack Y.	Krusell and Smith Income and wealth heterogeneity in the macroeconomy	
5	Ferrero Andrea P.	B. Dupor Exchange Rates and the Fiscal Theory of the Price Level	JME, 2000
6	Fuchs William Martin	<i>main speaker</i>	
7	Gerali Andrea	Otrok On measuring the welfare cost of business cycles	JME 2001
8	Hall Luis J.	Rothstein Good Principal or Good Peers?	2002
9	Kallock Kevin	Krueger and Perri Does income inequality lead to consumption inequality? Evidence and theory.	July 2003
10	Kitao Sagiri	Christopher Phelan Inequality and Fairness	FRB Minneapolis 2002
11	Nicita Lea	Hopenhayn, Nicolini Optimal Unemployment Insurance	JPE 1997
12	Nguyen Hang	Kehoe, Timothy and David Levin Liquidity Constrained Markets versus Debt , Constrained Markets	2000
13	Ortega Francesc	Marcet and Marimon Recursive Contracts	mimeo UPF, 1999
14	Piskorski Tomasz	L.G. Epstein and S.E. Zin Substitution, risk aversion and the temporal behavior of consumption and asset returns: an empirical analysis	JPE 1991
15	Queijo Virginia	Clarida, R., Gali, J. and Gertler, M. The Science of Monetary Policy: A New Keynesian Perspective	JEL 1999
16	Shin Yongs	Castaneda, Diaz-Gimenez and Rios-Rull Accounting for the US Earnings and Wealth Inequality	JPE 2003

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NOVEMBER 4th '5-MINUTES' PAPER

1	Colacito Riccardo	Otrok, Ravikumar and Whiteman Habit formation: a resolution of the equity premium puzzle?	JME 2002
2	Croce Massimiliano	Kehoe and Perri International Business Cycles with Endogenous Incomplete markets	Econometrica 2002
3	De Holanda Barbosa Filho Fernando	Epstein and Zin Substitution, risk aversion, and the temporal behavior of consumption and asset returns: a theoretical framework	
4	Favilukis Jack Y.	Campbell Inspecting the mechanism: an analytical approach to the stochastic growth model	
5	Ferrero Andrea P.	Benigno and Benigno Designing Targeting Rules for International Monetary Cooperation	
6	Fuchs William Martin	Thomas and Worrall Unemployment Insurance. Public vs. Private Provision	
7	Gerali Andrea	Del Negro - Schorfheide Priors from General Equilibrium Models for VARs	mimeo, May 2003
8	Hall Luis J.	Scheinkman Nonmarket interactions	2001
9	Kallock Kevin	<i>not coming today</i>	
10	Kitao Sagiri	<i>main speaker</i>	
11	Nicita Lea	Wright Brian The Economics of Invention Incentives: Patents, Prizes and Research Contracts	AER 1983
12	Nguyen Hang	Kocherlakota Implications of Efficient Risk Sharing without commitment	REStud 1996
13	Ortega Francesc	Bisin and Gottardi Efficient Competitive Equilibria with Adverse Selection	mimeo 2002
14	Piskorski Tomasz	L. Epstein Are probabilities used in markets?	JET (91) 2000
15	Queijo Virginia	Kiyotaki and Moore Credit cycles	JPE 1997
16	Shin Yongs	<i>not coming today</i>	

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NOVEMBER 11th '5-MINUTES' PAPER

1	Colacito Riccardo	Engle and Gonzalez-Rivera Semiparametric ARCH models	JBES 1991
2	Croce Massimiliano	<i>not coming this week</i>	
3	De Holanda Barbosa Filho Fernando	Lucas and Prescott Investment under uncertainty	Econometrica 1971
4	Favilukis Jack Y.	<i>main speaker</i>	
5	Ferrero Andrea P.	<i>not coming this week</i>	
6	Fuchs William Martin	Mishiro Kandori Introduction to Repeated Games with Private Monitoring	JET 2002
7	Gerali Andrea	Ryoo and Rosen The Engineering labor market	2003
8	Hall Luis J.	Levin Relational Incentives Contracts	AER 2003
9	Kallock Kevin	Shigeru Fujita The Beveridge Curve, Job Creation and the Propagation of Shocks	Job Market paper UCSD
10	Kitao Sagiri	Andrew Ang and Monika Piazzesi A no-arbitrage vector autoregression of term structure dynamics with macroeconomic and latent variables	JME 2003
11	Nicita Lea	Hall & Khan Adoption of new technology	NBER wp 97930
12	Nguyen Hang	Krueger, Dirk and Fabrizio Perri Does Income Inequality Lead to Consumption Inequality? Evidence and Theory	WP 2003
13	Ortega Francesc		
14	Piskorski Tomasz	Philippe Weil Nonexpected Utility in Macroeconomics	QJE 1990
15	Queijo Virginia	Andrea Tambalotti Optimal Monetary Policy and Productivity Growth	mimeo
16	Shin Yongs		