



**Fed St. Louis-JEDC-SCG-SNB-UniBern Conference**  
**Fiscal and Monetary Policies**  
**October 20 – 21, 2017**  
**Preliminary Program**

**Organizing Committee:**

Harris Dellas, University of Bern

Fernando Martin, Federal Reserve Bank of St. Louis

Dirk Niepelt, Study Center Gerzensee and University of Bern

Marcel Savioz, Swiss National Bank

<b>Thursday, October 19</b>	
19.30	Arrival of participants Opening buffet
<b>Friday, October 20</b>	
07.00 – 08.30	Breakfast
09.00 – 10.00	<b>Session I, Chair: Dirk Niepelt, Study Center Gerzensee</b> <b>The Fiscal Theory of the Price Level in a World of Low Interest Rates</b> Authors: <b>Marco Bassetto</b> (Chicago Fed) and Wei Cui (UCL) Discussant: Steve Williamson (Western)
10.00 – 10.30	Coffee Break
10.30 – 11.30	<b>Anticipated Fiscal Policy and Monetary Policy Normalization</b> Authors: <b>Behzad Diba</b> (Georgetown), Matthew B. Canzoneri (Georgetown), Dan Cao (Georgetown), Robert E. Cumby (Georgetown) and Wenlan Luo (Tsinghua) Discussant: Vincent Sterk (UCL)
11.30 – 12.30	<b>Monitoring Money for Price Stability</b> Authors: Constantino Hevia (UTDT) and <b>Juan Pablo Nicolini</b> (Minneapolis Fed) Discussant: Pedro Teles (Banco de Portugal)
12.30	Lunch
14.00 – 15.00	<b>Session II, Chair: Harris Dellas, University of Bern</b> <b>The Performance of Policy Rules in Heterogeneous-Agent Models with Aggregate Shocks</b> Authors: Timo Boppart (IIES), <b>Per Krusell</b> (IIES) and Kurt Mitman (IIES) Discussant: Michael Reiter (IHS and NYU Abu Dhabi)
15.00 – 15.30	Coffee Break
15.30 – 16.30	<b>Capital Investment, Reallocation, and Economic Policy</b> Authors: <b>Randall Wright</b> (Wisconsin), Sylvia Xiaolin Xiao (Wisconsin) and Yu Zhu (Bank of Canada) Discussant: Aleksander Berentsen (Basel)
18.30 – 19.00 19.00	Cocktails Dinner Dinner address by <b>Thomas Moser</b> , Alternate Board Member of the Swiss National Bank

<b>Saturday, October 21</b>	
07.30 – 09.00	Breakfast
09.15 – 10.15	<p><b>Session III, Chair: Marcel Savioz, Swiss National Bank</b>  <b>Learning to Live in a Liquidity Trap</b>  Authors: Jasmina Arifovic (SFU), Stephanie Schmitt-Grohe (Columbia) and <b>Martín Uribe</b> (Columbia)  Discussant: Albert Marcet (UAB)</p>
10.15 – 10.45	Coffee Break
10.45 – 11.45	<p><b>Keynesian Economics without the Phillips Curve</b>  Authors: <b>Roger Farmer</b> (Warwick) and Giovanni Nicoló (UCLA)  Discussant: Martin Ellison (Oxford)</p>
12.15	<p>Lunch</p> <p>Departure of Participants (Shuttles to Bern)  Excursion (for those participants staying until Sunday)</p>