



**STUDIENZENTRUM GERZENSEE**  
STIFTUNG DER SCHWEIZERISCHEN NATIONALBANK

**Conference on "The Return of the Phillips Curve"**  
**October 7 - 10, 1998**

**Program**

**Wednesday, October 7, 1998**

- Arrival of participants
- 18.30 Cocktails
- 19.00 Opening dinner

**Thursday, October 8, 1998**

- 07.00-10.00 Breakfast
- 10.30-12.00 **Session I**  
Chair: Philippe Bacchetta, Studienzentrum Gerzensee and University of Lausanne
- "A Neoclassical Model of the Phillips Curve Relation"  
Thomas F. Cooley, University of Rochester, and Vincenzo Quadrini, Universitat Pompeu Fabra, and Duke University
- Discussants: Richard Rogerson, University of Pennsylvania  
Jean-Pierre Danthine, University of Lausanne
- 12.15 Lunch
- 13.30-17.00 **Session II**  
Chair: Charles I. Plosser, University of Rochester
- "UK Phillips Curves and Monetary Policy"  
Andrew Haldane, Bank of England, and Danny Quah, Bank of England and London School of Economics
- Discussants: Gregory Hess, University of Cambridge  
Tim Cogley, Federal Reserve Bank of San Francisco
- "The Phillips Curve in Australia"  
David Gruen, Reserve Bank of Australia, Adrian Pagan, Australian National University, and Christopher Thompson, Reserve Bank of Australia
- Discussants: Graham Elliott, University of California at San Diego  
Lawrence Christiano, Northwestern University
- 18.30 Dinner

## Friday, October 9, 1998

07.00-08.30 Breakfast

### 08.30-12.00 **Session III**

Chair: Georg Rich, Swiss National Bank

"Does the Time-Consistency Problem Explain the Behavior of Inflation in the United States"

Peter N. Ireland, Boston College

Discussants: Michael Kiley, Federal Reserve Board, and University of Michigan  
Marianne Baxter, University of Virginia

"Inflation Dynamics: A Structural Econometric Model"  
Jordi Galí, New York University, and Universitat Pompeu Fabra, and Mark Gertler, New York University

Discussants: Alexander Wolman, Federal Reserve Bank of Richmond  
Andreas Fischer, Swiss National Bank

12.15 Lunch

### 14.00-15.30 **Session IV**

Chair: Robert G. King, University of Virginia

"Forecasting Inflation"

James H. Stock, Harvard University, and Mark Watson, Princeton University

Discussants: Guido Kürsteiner, Massachusetts Institute of Technology  
Brian O'Reilly, Bank of Canada

18.30 Dinner

## Saturday, October 10, 1998

06.30-09.00 Breakfast

Excursion to the Bernese Alps

## Sunday, October 11, 1998

Participants Departures

### Members of the Organizing Committee

Robert G. King  
University of Virginia  
Department of Economics  
Charlottesville, VA 22901  
USA  
Tel 1 804 924 3994  
Fax 1 804 982 2904  
E-Mail: rgk4m@virginia.edu

Charles I. Plosser  
University of Rochester  
Simon Graduate School of  
Business Administration  
Rochester, NY 14627  
USA  
Tel 1 716 275 33 16  
Fax 1 716 275 00 95

Georg Rich  
Swiss National Bank  
Postfach  
8022 Zurich  
Switzerland  
Tel 41 1 631 31 11  
Fax 41 1 631 39 11

Philippe Bacchetta  
Walter Wasserfallen  
Studienzentrum Gerzensee  
Postfach 21  
3115 Gerzensee  
Tel. 41 31 780 31 02  
Fax 41 31 781 31 00  
E-Mail: Studienzentrum@szgerzensee.ch