

# Sixth Toulouse Seminar on Macroeconomics

---

-Program-

**September 23 – 24, 2004**

**Thursday, September 23<sup>rd</sup>**

## Morning Session

**9h00-10h30** W. Den Haan (London Business School) "Temporary Shocks and Unavoidable Transitions to a High-Unemployment Regime"

Discussants : Gilles Saint-Paul (University of Toulouse)  
Bruno Decreuse (GREQAM, University of Marseille)

## **10h30-11h00 Coffee Break**

**11h00-12h30** G. Laroque (CREST-INSEE, Paris) "Income maintenance and labor force participation"

Discussants : H. Cremer (University of Toulouse)  
J. Ortega (GREMAQ)

## Afternoon Session

**14h30-16h00** S. Honkapohja (University of Cambridge) "Performance of Inflation Targeting Based On Constant Interest Rate Projections" (with K. Mitra)

Discussants : M. Ellisson (University of Warwick)  
K. Aoki (London School of Economics)

## **16h00-16h30 Coffee Break**

**16h30-18h00** T. Philippon (New-York University) "Government Deficits and Interest Rates: a No Arbitrage Structural VAR Approach" (with Q. Dai)

Discussants : P. Andrade (University of Cergy-Pontoise)  
F. Collard (GREMAQ)

**Friday, September 24<sup>th</sup>**

**Morning Session**

**9h00-10h30** S. Chatterjee (Federal Reserve Bank of Philadelphia) "The Role of Agglomeration Economies in the Spatial Concentration of U.S. Employment"

**Discussants** F. Portier (University of Toulouse)  
P. Fève (University of Toulouse)

**10h30-11h00 Coffee Break**

**11h00-12h30** F. Moizeau (University of Toulouse) "Neighborhood Informational Effects and the Organization of the City" (with JP Tropeano and JC Vergnaud)

**Discussants** C. Hilber (London School of Economics)  
Cecilia Garcia Penalosa (GREQAM, University of Marseille)