



Program

Information Processing in Macroeconomics and Finance

Toulouse, June 5-7, 2013

Conference sponsored
by Banque de France & ERC

Conference venue

Toulouse 1 Capitole University - Arsenal Campus
11 rue des Puits Creusés
31000 Toulouse - FRANCE
<http://www.tiger-forum.com>

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Program

Pre-conference workshop
4th Joint French Macro Workshop (JFMW)
Toulouse, June 5, 2013

Amphi Dupeyroux

Wednesday, June 5th

Pre-conference workshop **4th Joint French Macro Workshop (JFMW)**

09:00 – 12:00 *This one-day workshop, co-organized by the Foundation Banque de France, CREST/Polytechnique, Paris School of Economics, Sciences Po, and TSE, precedes the “macrofinance” main conference, and is open to all participants on registration to jointmacro@gmail.com.*

14:00 – 17:30 *Second part of the one-day Joint French Macro Workshop.*

19:30 **Conference Macro Finance Dinner (invitation only)**

Workshop program available upon request at Amphi Dupeyroux Entrance.



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Amphi D

Thursday, June 6th

SESSION 1 > 08:30 – 10:30

Information linkages on goods, credit and labor markets

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| 08:30 – 09:10 | Robert Ulbricht (University of Munich), "Credit crunches, Information Failures, and the Persistence of Pessimism" |
| 09:10 – 09:50 | Ryan Chahrour (Boston College), "Intersectoral Linkages, Diverse Information, and Aggregate Dynamics in a Neoclassical Model" |
| 09:50 – 10:30 | Paulina Restrepo-Echavarria (Ohio State University), "A Theory of Targeted Search" |

10:30 – 11:00 > Coffee Break

SESSION 2 > 11:00 – 13:00

The macro dynamics of information

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| 11:00 – 11:40 | George-Marios Angeletos (MIT), "Quantifying Animal Spirits" |
| 11:40 – 12:20 | Bartosz Maćkowiak (ECB), "Business Cycle Dynamics under Rational Inattention" |
| 12:20 – 13:00 | Philippe Andrade (Banque de France), "Inattentive professional forecasters" |

13:00 – 14:30 > Lunch Break

SESSION 3 > 14:30 – 16:00

Inattention

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| 14:30 – 15:15 | Xavier Gabaix (NYU), "Sparse Dynamic Programming and Aggregate Fluctuations" or "A Sparsity-Based Model of Bounded Rationality, Applied to Basic Consumer and Equilibrium Theory" |
| 15:15 – 16:00 | Filip Matejka (CERGE-EI), "Rigid Pricing and Rationally Inattentive Consumer" |

16:00 – 16:30 > Coffee Break



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Friday, June 7th

SESSION 4 > 14:00 – 16:00 Dealing with information in finance

- 14:00 – 14:40** **Marianne Andries** (TSE), “When Ignorance is Bliss: Endogenous Attention to Signals under Disappointment Aversion”
- 14:40 – 15:20** **Christian Hellwig** (TSE), “Dispersed Information and Credit Spreads”
- 15:20 – 16:00** **Jakub Steiner** (Northwestern University and CERGE-EI), “Price Distortions in High-Frequency Markets”

16:00 – 16:30 > Coffee Break

SESSION 5 > 16:30 – 18:30 Information Acquisition

- 16:30 – 17:10** **Ming Yang** (Duke University), “Security Design in a Production Economy with Flexible Information Acquisition”
- 17:10 – 17:50** **Kristoffer Nimark** (U Pompeu Fabra) “Public Information in Populations with Heterogeneous Interests”
- 17:50 – 18:30** **Fabio Verona** (Bank of Finland) “Investment dynamics with information costs”
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