

# HKUST Summer Workshop on Macroeconomics

June 24 - 25, 2014

Room 1003, Lee Shau Kee Business Building, HKUST

## Day 1: June 24, 2014 (Tuesday)

**8:00- 8:50am** Breakfast at conference venue

8:50am Opening Remarks (**Prof. Siu Fai LEUNG, Department Head**)

### **Morning Session: (Chair: Zhu Tao)**

9:00- 10:00am Lars Peter Hansen (Chicago): Shock Elasticities and Impulse Responses (with Jaroslav Borovicka and Jose A. Scheinkman)

10:00-10:15am COFFEE/TEA BREAK

10:15-11:15am Lu Yang (HKUST): Optimal policy design with a skeptical forward-looking private sector (with Robert King)

11:15-11:30am COFFEE/TEA BREAK

11:30-12:30 pm Tao Zha (Emory and FRB Atlanta) Trends and Cycles in China's Macroeconomy (with Chun Chang, Dan Waggoner, and Mei Zhu)

**12:30- 2:10 pm** Lunch at China Garden function room (by invitation)

### **Afternoon Session: (Chair: Pengfei Wang)**

2:00- 3:00pm Alejandro Justiniano (FRB Chicago): Credit Supply and Housing Boom (with Giorgio E Primiceri and Andrea Tambalotti)

3:00- 3:15pm COFFEE/TEA BREAK

3:15- 4:15pm Cui Wei (University College London ): Search-Based Endogenous Illiquidity and the Macroeconomy (with Soren Raddex)

4:15- 4:30pm COFFEE/ TEA BREAK

4:30- 5:30Pm Wen Yi (Tsinghua and FRB St. Louis): Evaluating the Effects of Unconventional Monetary Policy

**6:00 pm:** Departure for Dinner at Hung Kee Seafood Restaurant (by invitation)

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## Day 2: June 25, 2014 (Wednesday)

**8:00-9:00am Breakfast at Conference Venue**

**Morning Session: (Chair: Lu Yang)**

9:00-10:00am Chad Jones (Stanford): A Schumpeterian Model of Top Income Inequality (with Jihee Kim)

10:00-10:15am COFFEE/TEA BREAK

10:15-11:15am Wang Yong (HKUST): Structural Change and the Dynamics of Real Exchange Rate with Jenny Xu and Xiaodong Zhu

11:15-11:30am COFFEE/TEA BREAK

11:30-12:30pm Erzo G.J. Luttmer (University of Minnesota): Knowledge Diffusion, Growth, and Inequality

**12:30- 2:00pm Lunch at Buffet at LSK 3/F Dining Hall (by invitation)**

**Afternoon Session: (Chair: Wang Yong (HKUST))**

2:00- 3:00pm Jonathan Heathcote (FRB Minneapolis): Wealth and Volatility (with Fabrizio Perri )

3:00- 3:15pm COFFEE/TEA BREAK

3:15- 4:15pm Dong Feng (Shanghai Jiaotong University): Capital Misallocation and Unemployment

4:15- 4:30pm COFFEE/TEA BREAK

4:30- 5:30pm Kaiji Chen (Emory): Lending Efficiency Shocks (with Tao Zha)

**5:30pm Group Photos; Conference Adjourned**

**6:00pm Departure for Dinner Shanghai Min, Tsimshatsui East (by invitation)**