



POLICY ANALYSIS IN THE POST GREAT RECESSION ERA

October 16-17, 2014

**Ceylan Intercontinental Hotel
Taksim-Istanbul**



POLICY ANALYSIS IN THE POST GREAT RECESSION ERA

October 16-17, 2014 – 1st day

Ceylan Intercontinental Hotel, Taksim-Istanbul

- 9:00–9:30 Welcome Coffee
- 9:30–10:00 **Opening Remarks**
Umran İnan, President, Koç University
Haluk Dinçer, President of the Board of Directors, TÜSİAD
- 10:00–10:30 **Keynote Speech - Finn Kydland**, Laboratory for Aggregate Economics and Finance (LAEF), University of California, Santa Barbara
- 10:30–11:30 **Kartik Athreya**, Federal Reserve Bank of Richmond
“Labor Market Upheaval, Default Regulations, and Consumer Debt”, with Eric Young, Juan Sanchez, and Xuan Tam
Discussant: Ayşe Kabukçuoğlu, Koç University
- 11:30–11:45 Coffee Break
- 11:45–12:45 **Jeffrey Campbell**, Federal Reserve Bank of Chicago
“Quantitative Easing in Joseph's Egypt with Keynesian Producers”
Discussant: Refet Gürkaynak, Bilkent University
- 12:45–14:00 Lunch
- 14:00–15:00 **Oscar Jorda**, University of California, Davis
“Sovereigns versus Banks: Credit, Crises, and Consequences”, with Moritz Schularick (University of Bonn), and Alan M. Taylor (UC-Davis)
Discussant: Attila Raftai, CEU
- 15:00–16:00 **Gerhard Glomm**, Indiana University
“Fiscal Austerity Measures: Spending Cuts vs. Tax Increases”, with Juergen Jung (Towson University) and Chung Tran (ANU)
Discussant: Marek Kapicka, University of California Santa Barbara

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October 16-17, 2014- 2nd day

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9:00–9:30 Welcome Coffee

9:30–10:30 **Martin Uribe**, Columbia University
“Are Capital Controls Prudential? An Empirical Investigation”,
with Alessandro Rebucci (Johns Hopkins University) and Andres
Fernandez (Inter American Development Bank).
Discussant: Kerstin Bernoth, DIW Berlin

10:30–11:30 **Peter Benczur**, EC JRC, Ispra and CEU
“Interest Premium, Sudden Stop, and Adjustment in a Small Open
Economy,” with Istvan Konya (Magyar Nemzeti Bank and Central
European University)
Discussant: Hakan Kara, CBRT

11:30–11:45 Coffee Break

11:45–12:45 **Cem Çakmaklı**, University of Amsterdam and Koç University
“An Index of Financial Conditions for Emerging Economies”, with
Sumru Altug (Koç University and CEPR)
Discussant: Peter Benczur, EC JRC, Ispra and CEU

12:45–14:00 Lunch

14:00–16:00 Panel
Moderator: Selva Demiralp, Koç University
Turalay Kenç, CBRT
Fatih Özatay, TOBB University of Economics and Technology
Saruhan Özel, Denizbank
Peter Rupert, University of California, Santa Barbara
Martin Uribe, Columbia University