

**“Old and New ideas about Fiscal Policy”
Laboratory for Aggregate Economics and Finance (LAEF)
University of California, Santa Barbara
March 30-31, 2012**

Friday, March 30, 2012
The Garden Room at the Upham

note that speakers are highlighted in author listings

- **09:00-10:00:** **The Dynamics of Sovereign Debt Crises and Bailouts**
Francisco Roch (*University of Chicago*) and **Harald Uhlig** (*University of Chicago*)
 - **10:00-10:15:** *Coffee Break*

- **10:15-11:15:** **Government Spending and Private Activity**
Valerie Ramey (*University of California, San Diego and NBER*)
 - **11:15-11:30:** *Coffee Break*

- **11:30-12:30:** **Perceptions and Misperceptions of Fiscal Inflation**
Eric M. Leeper (*Indiana University, Monash University and NBER*) and **Todd B. Walker** (*Indiana University*)
 - **12:30-2:00:** *Lunch – Louie’s Bistro, Upham Courtyard*

- **02:00-03:00:** **Debt, Inflation and Central Bank Independence**
Fernando Martin (*Federal Reserve Bank of St. Louis and Simon Fraser University*)
 - **3:00-3:15:** *Coffee Break*

- **03:15-04:15:** **Monetary/Fiscal Policy Mix and Agents’ Beliefs**
Francesco Bianchi (*Duke University*) and **Cosmin Ilut** (*Duke University*)
 - **4:15-4:30:** *Coffee Break*

- **04:30-05:30:** **Prudential Policy for Peggors**
Stephanie Schmitt-Grohe (*Columbia University, CEPR and NBER*) and **Martin Uribe** (*Columbia University and NBER*)

8:15: *Dinner – Opal Restaurant & Bar*

Saturday, March 31, 2012
The Garden Room at the Upham

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- **09:00-10:00:** **The Maturity of Debt, Monetary Policy and Expectations Stabiliation**
Stefano Eusepi (*Federal Reserve Bank of New York*) and Bruce Preston (*Columbia University and ANU*)
 - **10:00-10:15:** *Coffee Break*

- **10:15-11:15:** **Tax News: Identifying the Household Consumption Response to To Tax Expectations Using Bond Prices**
Lorenz Keung (*Northwestern University - Kellogg*)
 - **11:15-11:30:** *Coffee Break*

- **11:30-12:30:** **The Dynamic Effects of Personal and Corporate Income Tax Changes in the United States**
Karel Mertens (*Cornell University*) and Morten O.Ravn (*University College London*)
 - **12:30-2:30:** *Lunch – Chicken and Tri-Tip Barbecue, Upham Courtyard*

- **02:30-03:30:** **Does Fiscal Policy Matter? Blinder and Solow Revisited**
Roger Farmer (*University of California, Los Angeles*) and Dmitry Plotnikov (*University of California, Los Angeles*)
 - **3:30-3:45:** *Coffee Break*

- **03:45-04:45:** **Domestic Sovereign Default as Optimal Redistributive Policy**
Pablo D’Erasmus (*University of Maryland*) and Enrique Mendoza (*University of Maryland and NBER*)
 - **4:45-5:00:** *Coffee Break*

- **05:00-06:00:** **Measuring the Role of Automatic Stabilizers in the U.S. Business Cycle**
Ricardo Reis (*Columbia University*) and Alisdair McKay (*Boston University*)