Credibility Conference
November 15-16, 2019
Sponsored by
The Laboratory for Aggregate Economics and Finance
University of California, Santa Barbara

Conference Schedule

Friday, November 15

8:45-9:00   Welcome

9:00-10:00   “Reputation and Sovereign Default” (with Manuel Amador)
             Christopher Phelan (University of Minnesota)

10:00-11:00  “Managing Expectations in the New Keynesian Model” (with Robert King)
             Yang Lu (HKUST)

               11:00-11:15   Break

11:15-12:15  “Expectation Formation, Imperfect Credibility, and the Performance of Forward
             Guidance Strategies at the Effective Lower Bound” (with Arunima Sinha)
             Andrew Levin (Dartmouth)

               12:15-1:30   Group Photo followed by Lunch Served in Upham Courtyard

1:30-2:30    “Credible Forward Guidance” (with Takeki Sunakawa)
             Tai Nakata (Federal Reserve Board)

2:30-3:30    “Lending Relationships and Optimal Monetary Policy” (with Guillaume Rocheteau,
             Tsz-Nga Wong, and Cathy Zhang)
             Zach Bethune (University of Virginia)

               3:30-3:45   Break

3:45-4:45    TBD
             Vincenzo Quadrini (University of Southern California)

               8:15   Dinner at Opal Restaurant & Bar, 1325 State Street
Saturday, November 16

9:00-10:00   “Instrument-based vs. Target-based Rules” (with Marina Halac)
             Pierre Yared (Columbia)

10:00-11:00  “Rules without Commitment: Reputation and Incentives” (with Rishabh Kirpalani)
             Allessandro Dovis (University of Pennsylvania)

11:00-11:15  Break

11:15-12:15  TBD
             Juan Pablo Xandri (Princeton)

12:15-1:30   Lunch Served in Upham Courtyard

1:30-2:30    “Organizational Equilibrium with Capital” (with Victor Rios-Rull and Zhen Huo)
             Marco Bassetto (FRB Minn)

2:30-3:30    “One Size Fits All? Estimating Tax Elasticities Across Time” (with Patrick
             Macnamara and Raffaele Rossi)
             Myroslav Pidkuyko (Bank of Spain)

Conference Organizers: Zachary Bethune and Eric Young