

# Recursive Methods in Economic Dynamics:

## Conference in Honor of 25 Years of Stokey, Lucas, and Prescott

Thursday May 15 and Friday May 16, 2014

Federal Reserve Bank of Minneapolis

### Thursday, May 15th

8:30 Continental Breakfast

9:00 Welcoming Remarks by **Narayana Kocherlakota**

9:15 -12:15 *Stokey Session*, Chair: Tom Cooley

Introductory Remarks by **Nancy Stokey**

**Neil Wallace**: "Optima in Heterogeneous-Agent Monetary Economies"

Discussant: **Chris Phelan**

10:20 Coffee Break (15 minutes)

**Mark Wright**: "Recovery Before Redemption: A Theory of Delays in Sovereign Debt Renegotiations" (with D. Benjamin)

Discussant: **Cristina Arellano**

**Boyan Jovanovic**: "Reputation and TFP Shocks" (with J. Prat)

Discussant: **Esteban Rossi-Hansberg**

12:15 Lunch with Remarks by **Edward C. Prescott**

1:45 - 5:00 *Lucas Session*, Chair: Tim Kehoe

**Lars Hansen**: "Shock Elasticities and Impulse Responses" (with J. Borovicka and J. Scheinkman)

Discussant: **V.V. Chari**

**Andrew Caplin**: "Resolving the Annuity Puzzle: Estimating Life-Cycle Models without (and with) Behavioral Data" (with J. Ameriks, J. Briggs, M. Shapiro, and C. Tonetti)

Discussant: **Gary Hansen**

3:25 Coffee Break (15 minutes)

**Hugo Hopenhayn**: "Information, Misallocation and Aggregate Productivity" (with J. David and V. Venkateswaran)

Discussant: **Andrew Atkeson**

**Ivan Werning:** “Tax Smoothing Reexamined: Redistribution, Incomplete Markets and Limited Participation”

Discussant: **Mikhail Golosov**

5:20 Social Hour

6:20 Conference Dinner, with remarks by **Robert E. Lucas, Jr.**

**Friday, May 16th**

8:30 Continental Breakfast

9:00 -12:45 *Prescott Session*, Chair: Finn Kydland

**Lars Ljungqvist:** “The Fundamental Surplus in Matching Models” (with T. Sargent)

Discussant: **Ellen McGrattan**

**Fernando Alvarez:** “Unions, Unemployment, and Recall” (with Rob Shimer)

Discussant: **Rodolfo Manuelli**

10:40 Coffee Break (15 minutes)

**Ayse Imrohoroglu:** “Proposition 13: An Equilibrium Analysis” (with K. Matoba and S. Tuzel)

Discussant: **Victor Rios-Rull**

**Harald Uhlig:** “Financial Health Economics” (with R. Koijen and T. Philipson)

Discussant: **Motohiro Yogo**

12:25 Lunch and Adjourn

*(Each presentation is 50 minutes long; Speaker 35 minutes, Discussant 15 minutes)*