Macroeconomics I: Monetary Economics - (Room 32)

Chairman:  **Stacey L. Schreft**, Federal Reserve Bank of Richmond

Papers:


3. “Welfare Analysis in Dynastic Economies,” by **Scott Freeman**, University of California at Santa Barbara.


Computation I: Computational Methods in Econometrics and Statistics (Room 52)

Chairman:  **David A. Belsley**, Boston College

Papers:


2. “Nonstationary Model Solution Techniques and the USA Algorithm,” by **P.G. Fisher**, University of Warwick, United Kingdom, and **A.J. Hughes Hallett**, University of Strathclyde, United Kingdom.


Time Series I - (Room 135)

Chairman: Masanao Aoki, University of California at Los Angeles

Papers:


5. “Okun’s Law and Money Stocks for Data with Trend,” by R. Fiorito, University of Siena, and M. Aoki, University of California at Los Angeles.

Learning I - (Room 62)

Chairman: Nicholas M. Kiefer, Cornell University

Papers:


Dynamics and Control I - (Room 156)

Chairman: Ita Falk, Yale University

Papers:


2. “Income Control, Inflation and Real Growth in the Yugoslav Case,” by Davorin Kracun, University of Maribor, Yugoslavia.

**Industrial Organization I - (Room 155)**

Chairmen: Ariel Pakes, Yale University, and Robert Porter, Northwestern University

Papers:


2. “Competitive Diffusion,” by Boyan Jovanovic, New York University, and Glenn M. MacDonald, University of Western Ontario, Canada.


**THURSDAY, JUNE 28, FIRST AFTERNOON SESSION, 1:00-2:45 PM**

**Applications of Non-Expected Utility Theory - (Room 156)**

Chairman: Roger E.A. Farmer, University of California at Los Angeles

Papers:


**Taxation I - (Room 155)**

Chairman: Lawrence J. Christiano, Federal Reserve Bank of Minneapolis

Papers:


The Formulation and Estimation of Dynamic Models of Labor Market Behavior - (Room 52)

Chairman: Christopher J. Flinn, New York University

Papers:


3. (T.B.A.), by Christopher J. Flinn, New York University.

Growth and Income Distribution - (Room 62)

Chairman: Nancy L. Stokey, Northwestern University

Papers:


Issues in Economic Dynamics - (Room 32)

Chairman: K. Velupillai, University of Copenhagen

Papers:

1. “A Review of Aggregation and Dynamics in Linear Stochastic Models,” by Marco Lippi, Universita Degli Studi Di Modena, Italy.


THURSDAY, JUNE 28, SECOND AFTERNOON SESSION, 3:15-5:00 PM

Business Cycles I: Labor Market Structure and the Business Cycle - (Room 32)

Chairman: John B. Donaldson, Columbia University

Papers:


Bounded Rationality, Decision Making, and Economic Dynamics - (Room 52)

Chairman: Kent D. Wall, Defense Resources Management Education Center, Monterey, California

Papers:

1. (T.B.A.), by Richard H. Day, University of Southern California.

2. “Costly Optimization: A Controlled Experiment,” by Mark Pingle, University of Southern California.


Dynamics and Control II - (Room 156)

Chairman: Berc Rustem, Imperial College, London, England

Papers:


Learning in Games - (Room 155)

Chairman: James Jordan, University of Minnesota.

Papers:


Dynamic Monetary Economies - (Room 62)

Chairman: David K. Levine, University of California at Los Angeles

Papers:


THURSDAY, JUNE 28, PLENARY SESSION, 5:30-6:30 PM

“Credible Public Policy,” by Nancy L. Stokey, Northwestern University - (Room 135)

THURSDAY, JUNE 28, 7:30 P.M.

Dinner at the Federal Reserve Bank of Minneapolis (reservations required). The Federal Reserve Bank of Minneapolis is located at 250 Marquette Avenue in Minneapolis.

Buses will leave the Earle Brown center for the Federal Reserve Bank at 6:45 P.M. After dinner buses will leave the bank at about 9:45 P.M. and return to the Radisson Hotel and Bailey Hall.
FRIDAY, JUNE 29, MORNING SESSION, 9:30-11:30 AM

Computation II: High Performance Computing in Economics - (Room 52)

Chairman: Hans M. Amman, University of Amsterdam, The Netherlands

Papers:

1. “A Splitting Equilibration Algorithm for the Computation of Large-Scale Constrained Matrix Problems,” by Anna Nagurney, Massachusetts Institute of Technology.

2. “Global Optimization of Econometric Functions,” by Bill Goffe, University of Texas at Arlington, Garry Ferrier, University of Texas at Arlington, and John Rogers, University of Texas at Arlington.


4. “Parallel Processing for Large Scale Nonlinear Control Experiments in Economics,” by Hans M. Amman, University of Amsterdam, The Netherlands, and David Kendrick, University of Texas at Austin.

Finance and Business Cycles - (Room 135)

Chairman: Roger Craine, University of California at Berkeley

Papers:


Time Series II: Bayesian Time Series Econometrics - (Room 155)

Chairmen: Charles H. Whiteman, University of Iowa, and Will Roberds, Federal Reserve Bank of Atlanta

Papers:


**Macroeconomics II: Macroeconomics and Welfare - (Room 32)**

Chairman: Ayse Imrohoroglu, University of Southern California

Papers:


2. “Noisy Frequency Domain Mechanisms,” by Bart Taub, University of Illinois at Urbana-Champaign.


4. “Why is Inequality Countercyclical: An Incentive Based Approach,” by Christopher Phelan, University of Chicago.

**Dynamics II: Dynamics in Finite Horizon Models - (Room 156)**

Chairman: Yves Balasko, University of Geneva, Switzerland

Papers:


Dynamic Equilibrium With Distortions - (Room 62)

Chairman: **David K. Levine**, University of California at Los Angeles

Papers:


FRIDAY, JUNE 29, FIRST AFTERNOON SESSION, 1:00-2:45 PM

Taxation II: Public Finance, Spending and Aggregate Fluctuations - (Room 155)

Chairman: **S. Rao Aiyagari**, Federal Reserve Bank of Minneapolis

Papers:


Dynamics III: Nonlinear Dynamics and Macroeconomic Simulation - (Room 32)

Chairman: **Casper van Ewijk**, University of Amsterdam, The Netherlands.

Papers:

Search Theory I – (Room 62)

Chairmen: Dale T. Mortensen, Northwestern University, and Tara Vishwanath, Northwestern University.

Papers:


3. “Dynamic Search Equilibrium: Cycles and Booms,” by Chaim Fershtman, Tel Aviv University, and Arthur Fishman, Tel Aviv University.

Learning II - (Room 156)

Chairman: Yaw Nyarko, New York University


International Economics I: Analytical Techniques in International Debt - (Room 52)

Chairman: Rajnish Mehra, University of California at Santa Barbara

Papers:


FRIDAY, JUNE 29, SECOND AFTERNOON SESSION, 3:15-5:00 PM

Business Cycles II: Household Production in Real Business Cycle Models - (Room 155)

Chairman: Jeremy Greenwood, University of Western Ontario, Canada, and Federal Reserve Bank of Minneapolis.

Papers:


2. “Home Production,” by Jeremy Greenwood, University of Western Ontario, Canada, and Federal Reserve Bank of Minneapolis, and Zvi Hercowitz, Tel Aviv University and University of Western Ontario, Canada.


International Economics II: Financial Aspects of European Economic Integration - (Room 32)

Chairman: Matthew B. Canzoneri, International Monetary Fund, Washington, D.C., and Georgetown University.

Papers:


Stochastic Approximation Methods - (Room 156)

Chairman: Brian Arthur, Stanford University

Papers:


2. “Applications to Modelling Increasing Returns Phenomena,” by Brian Arthur, Stanford University, and David A. Lane, University of Minnesota.
3. “Applications to Learning Models,” by Brian Arthur, Stanford University, and David A. Lane, University of Minnesota.

**Time Series III - (Room 62)**

Chairman: Leigh Tesfatsion, University of Southern California

Papers:

1. “Generalized Predictive Tests and Structural Change Analysis in Econometrics,” by Jean-Marie Dufour, University of Montreal, Eric Ghysels, University of Montreal, and Alastair Hall, North Carolina State University.


3. “Linear and Nonlinear Associative Memories for Parameter Estimation,” by R. Kalaba, University of Southern California, Z. Lichtenstein, University of Southern California, T. Simchony, University of Southern California, and L. Tesfatsion, University of Southern California.

**Artificial Intelligence Methods in Economics and Management - (Room 52)**

Chairman: Louis F. Pau, Technical University of Denmark

Papers:

1. “PTS: A Graphical Interface for Production and Transportation Problems,” by David Kendrick, University of Texas at Austin.


**FRIDAY, JUNE 29, PLENARY SESSION, 5:30-6:30 PM**

“Real Business Cycle Theory: Wisdom or Whimsy,” by Martin Eichenbaum, Northwestern University - (Room 135)
SATURDAY, JUNE 30, MORNING SESSION, 9:30-11:30 AM

Macroeconomics III - (Room 32)

Chairmen: Ellen McGrattan, Duke University, and Anthony Braun, University of Virginia


Time Series IV - (Room 155)

Chairman: James H. Stock, Harvard University

Papers:


Numerical Approximation in Discrete Time Dynamic Programming - (Room 156)

Chairman: Peter A. Streufert, University of Wisconsin

Papers:

1. “Successive Approximation Under the Assumption of Biconvergence,” by Peter A. Streufert, University of Wisconsin.


4. “Comments on Nonparametric Successive Approximation,” by John Rust, University of Wisconsin.
Time Series V - (Room 52)

Chairman: Richard Todd, Federal Reserve Bank of Minneapolis

Papers:

3. “Patterns of International Growth II: Transitions,” by Danny Quah, Massachusetts Institute of Technology.

Time Inconsistency - (Room 62)

Chairman: John Drifill, Queen Mary and Westfield College, England

Papers:

1. “Consistent Choice Over Time: Bounded Rationality in Macro Policy,” by Mark Salmon, European University Institute, Italy.
6. (T.B.A.) - Paul Levine, Leicester University, England.

Dynamics and Control III - (Room 42)

Chairman: Sudhir A. Shah, Princeton University

Papers:


3. “Controlling Inventories When the Cost of Control Fluctuates Randomly,” by Sudhir A. Shah, Princeton University.

SATURDAY, JUNE 30, FIRST AFTERNOON SESSION, 1:00-2:45 PM

Dynamics IV - (Room 62)

Chairman: Jess Benhabib, New York University

Papers:


Taxation III: Optimal Taxation in Dynamic Models - (Room 155)

Chairman: Robert E. Lucas, Jr., University of Chicago

Papers:


Macroeconomics IV - (Room 52)

Chairman: John Haltiwanger, University of Maryland

Papers:

1. “Fluctuations in Economies with Nonconvexities,” by Russell Cooper, University of Iowa, and John Haltiwanger, University of Maryland.


Stochastic Control Method and Applications - (Room 156)

Chairman: Selo Imrohoroglu, University of Southern California

Papers:

1. “A Nonlinear VAR for the Hungarian Hyperinflation and Stabilization,” by Selo Imrohoroglu, University of Southern California.


3. “Los-the Large Optimizing System,” by Gyorgy Barabas, University of Hagen, West-Germany.

Search Theory II - (Room 32)

Chairmen: Dale T. Mortensen, Northwestern University, and Tara Vishwanath, Northwestern University

Papers:


SATURDAY, JUNE 30, SECOND AFTERNOON SESSION, 3:15-5:00 PM

Sunspot Equilibria - (Room 156)

Chairman: Stephen E. Spear, Carnegie Mellon University

Papers:


Maconomics V: Aggregate Dynamics with Adjustment Costs - (Room 155)

Chairman: Deborah Lucas, Northwestern University

Papers:


3. “Predicting the Equity Premium in a Model with Limited Insurance and Short Sales Constraints,” by Deborah Lucas, Northwestern University.

Time Series VI - (Room 32)

Chairman: Lars Hansen, University of Chicago

Papers:


Industrial Organization II - (Room 62)

Chairman: Hugo Hopenhayn, Stanford University

Papers:

