

SEEK/CEPR Workshop on  
“News, Sentiment, and Confidence in Fluctuations”

Program

Monday, March 5

08:45 – 09:00

**Welcome and Introduction**

09:00 – 10:20

**Session 1**

*Interaction between Demand for Labor and Consumption over the Business Cycle*

Wouter den Haan (London School of Economics)

*Labor Supply Heterogeneity and Macroeconomic Co-movement*

Bruce Preston (Columbia University), Stefano Eusepi (Federal Reserve Bank of New York)

10:20 – 10:50

**Break**

10:50 – 12:50

**Session 2**

*News Shocks, Fundamentalness and Economic Fluctuations*

Luca Sala (IGIER, Università Bocconi), Mario Forni (Università di Modena e Reggio Emilia, CEPR and RECent), Luca Gambetti (Universitat Autònoma de Barcelona)

*News, Noise, and Fluctuations: An Empirical Exploration*

Jean-Paul L’Huillier (Einaudi Institute for Economics and Finance), Olivier Blanchard (IMF, NBER and CEPR) and Guido Lorenzoni (MIT)

*Discrete Actions in Information-Constrained Tracking Problems*

Filip Matejka (CERGE, Charles University and the Academy of Sciences of the Czech Republic), Christopher A. Sims (Princeton University)

12:50 – 14:00

**Lunch**

14:00 – 15:20

**Session 3**

*Roads to Prosperity or Bridges to Nowhere? Theory and Evidence on the Impact of Public Infrastructure Investment*

Sylvain Leduc (Federal Reserve Bank of San Francisco)

*Fiscal News and Macroeconomic Volatility*

Johannes Pfeifer (Universität Bonn), Benjamin Born (Ifo Institute), Alexandra Peter (IMF)

15:20 – 16:00

**Break**

16:00 – 18:00

**Session 4**

***What's News in Business Cycles***

Martin Uribe (Columbia University and NBER.), Stephanie Schmitt-Grohe (Columbia University, CEPR, and NBER)

***Do Mood Swings Drive Business Cycles and Is It Rational?***

Jian Wang (Federal Reserve Bank of Dallas), Paul Beaudry (University of British Columbia and NBER), Deokwoo Nam (City University of Hong Kong)

***News Shocks, Productivity and the U.S. Investment Boom-Bust Cycle***

Lilia Karnizova (University of Ottawa)

18:00

**Dinner**

**Tuesday, March 6**

08:30 – 09:50

**Session 5**

***Long-run Growth Expectations and "Global Imbalances"***

Michael U. Krause (Deutsche Bundesbank), Mathias Hoffmann (Deutsche Bundesbank), Thomas Laubach (Goethe University Frankfurt and Deutsche Bundesbank)

***House Price Booms and the Current Account***

Klaus Adam (Universität Mannheim and CEPR), Pei Kuang (University of Frankfurt), Albert Marcet (London School of Economics, CEP and CEPR)

09:50 – 10:15

**Break**

10:15 – 12:15

**Session 6**

***News, Intermediation Efficiency and Expectations-Driven Boom-Bust Cycles***

Alok Johri (McMaster University), Christopher M. Gunn (McMaster University)

***Inflation Expectations and Readiness to Spend: Cross-Sectional Evidence***

Eric Sims (University of Notre Dame and NBER), Rüdiger Bachmann (University of Michigan, RWTH Aachen University, NBER, CESifo and ifo), Tim O. Berg (Ifo Institute)

***Hayek vs. Keynes: Dispersed Information and Price Adjustment***

Christian Hellwig (Toulouse School of Economics and CEPR), Venky Venkateswaran (Pennsylvania State University)

12:15 – 13:15

**Lunch**

13:15 – 14:45

**Round Table Discussion / Closing**