Workshop „Agent Based Models in Economic Policy Advice“

March, 24 – 25, 2009 at the ZEW, L7, 1 68161 Mannheim
Conference Room: Luxemburg

Tuesday, March 24:

09.30 Welcome and Introduction to the Workshop
Michael Schröder, Peter Winker

10.00 – 11.30 Financial Market Regulation (Chair: Peter Winker)
  o Stefan Reitz, Deutsche Bundesbank: Heterogeneous Expectations in Target Zones - What Policy Makers may learn from Agent Based Modeling,
    Discussant: Vahidin Jeleskovic, Humboldt-University of Berlin
  o Frank Westerhoff, Universität Bamberg: The use of agent-based financial market models to test the effectiveness of regulatory policies,
    Discussant: Stefan Reitz, Deutsche Bundesbank

11.00 – 11.30 Coffee Break

11.30 – 12.15 Financial Markets: Emergence and Management of Risk
  (Chair: Manfred Gilli)
  o Matthias Raddant, Universität Kiel, Network Hierarchy in Kirman's Ant Model: Fund Investment Can Create Systemic Risk,
    Discussant: Mateusz Gatkowski, CCFEA, University of Essex

12.45 – 14.00 Lunch Break
14.00 - 15.00 Methods and Validation Approaches (Chair: Stefan Reitz)
  - Manfred Gilli, Université de Genève: Validation of Agent Based Models by Method of Simulated Moments,
    Discussant: Viktor Winschel, Universität Mannheim

15.00 – 16.00 The Subprime Crises in an ABM (Chair: Michael Schröder)
  - Sheri Markose, CCFEA, University of Essex: Systemic Risk of Subprime MBS: Lessons for Policy and Regulation,
    Discussant: Frank Westerhoff, Universität Bamberg

16.00 – 16.30 Coffee Break

16.30 – 18.00 Panel Discussion: The role of ABMs in Financial Market (Re)Regulation and Economic Policy Advice:
  Michael Schröder (ZEW), Michael Neugart (Freie Universität Bozen)
  (Chair: Peter Winker)

19.00 Dinner: Bistro Euro, ZEW

Wednesday, March 25:

09.00 – 10.30 Innovation and Growth in ABMs (Chair: Gianni Amisano)
  - Gottfried Haber, Universität Klagenfurt: Optimal Monetary Policy Responses to the US Subprime Crisis in the Context of a Macro-economic Agent-Based Model with Dynamic Expectations,
    Discussant: Michael Neugart, Freie Universität Bozen
  - Andrea Roventini, University of Verona, Schumpeter Meeting Keynes:A Policy-Friendly Model of Endogenous Growth and Business Cycles,
    Discussant: Herbert Dawid, Universität Bielefeld

10.30 – 11.00 Coffee Break
11.00 – 12.30 Macromodelling with ABMs (Chair: Frank Westerhoff)
   - Christophe Deissenberg, Université Aix-Marseille: Agent-based macro-economic modelling for policy-making: The EURACE experience,
     Discussant: Martin Scheffel, ZEW
   - Herbert Dawid, Universität Bielefeld: Effects of spatial skill distribution on technological change and economic growth,
     Discussant: Gottfried Haber, Universität Klagenfurt

12.30 Closing of the Workshop

12.30 – 13.30 Lunch