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)

- **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
- **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)

- **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**, Universitè de Genève: Validation of Agent Based Models by Method of Simulated Moments,
  Discussant: **Viktor Winschel,** Universiät 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,
  Disussant: **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