

The Fourth HKUST Macroeconomics Workshop

June 4 - 5, 2015

Room 1003, 1/F, Lee Shau Kee Business Building, HKUST

Final Program

Day 1: June 4, 2015 (Thursday)

8:30- 8:50am More Reception at conference venue

8:50am Opening Remarks (Siu Fai Leung, Head, Department of Economics, HKUST)

Morning Session: (Chair: David Cook (HKUST))

9:00- 10:00am Fabrizio Zilibotti (University of Zurich): Sovereign Debt, Structural Reforms and Austerity Programs (with Andreas Müller and Kjetil Storesletten)

10:00-10:15am COFFEE/TEA BREAK

10:15-11:15am Yong Wang (HKUST): International Trade, Economic Growth and Middle-Income Trap (with Shang-Jin Wei)

11:15-11:30am COFFEE/TEA BREAK

11:30-12:30 pm Benjamin Moll (Princeton): The Macroeconomy According to HANK (with Greg Kaplan and Gianluca Violante)

12:45- 2:15 pm Lunch at Bistro (by invitation)

Afternoon Session: (Chair: Tao Zhu (HKUST))

2:15- 3:15pm Yi Wen (St Louis Fed and Tsinghua University): Credit Search and Credit Cycles (with Feng Dong and Pengfei Wang)

3:15- 3:30pm COFFEE/TEA BREAK

3:30- 4:30pm Nicola Pavoni (Bocconi University): Optimal Income Taxation with Asset Accumulation (with Arpad Abraham and Sebastian Koehne)

4:30- 4:45pm COFFEE/ TEA BREAK

4:45- 5:45pm Cheng Wang (Fudan University and Iowa State University): Equilibrium Matching and Termination (with Youzhi Yang)

6:00- 9:00pm Group Photo-Taking and Departure for Dinner in Sai Kung from LSK Building (by invitation)

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Day 2: June 5, 2015 (Friday)

8:30-9:00am Morning Reception at Conference Venue

Morning Session: (Chair: Peng Wang (HKUST))

9:00-10:00am José-Víctor Ríos-Rull (Minnesota): Financial Frictions, Asset Prices, and the Great Recession (with Zhen Huo)

10:00-10:15am COFFEE/TEA BREAK

10:15-11:15am Yang Lu (HKUST): Imperfect Credibility, Policy Instrument and Expectation Management

11:15-11:30am COFFEE/TEA BREAK

11:30-12:30pm Davide Debortoli (Universitat Pompeu Fabra): Optimal Time-Consistent Government Debt Maturity

12:30- 2:00pm Lunch at China Garden (by invitation)

Afternoon Session: (Chair: Jenny Xu (HKUST))

2:00- 3:00pm Loren Brandt (U of Toronto): Misallocation, Selection and Productivity: A Quantitative Analysis with Micro Data from China (with Tasso Adamopoulos, Jessica Leight, and Diego Restuccia)

3:00- 3:15pm COFFEE/TEA BREAK

3:15- 4:15pm Pengfei Wang (HKUST): Bubbly Lemon

4:15- 4:30pm COFFEE/ TEA BREAK

4:30- 5:30 pm Jie Zhang (National University of Singapore): Comprehensive Taxes and Subsidies, Efficient Growth and Spending Externalities in an Infinite Horizon

5:30pm Conference Adjourned

5:30- 6:00pm COFFEE/TEA BREAK

6:00pm Departure for Dinner at Ting Dai Fung from LSK Building (by invitation)

For inquiries, please contact Julie Wong (fnjuwong@ust.hk, 852-23586721)