



The University of Sydney

Sydney-Melbourne Conference on Macroeconomic Theory May 22-23, 2009

PROGRAM

FRIDAY, MAY 22

08:30 - 08:55 *Coffee, Juice, Muffins*

08:55 - 09:00 Opening Remarks by Prof. Russell Ross, Chair of the Economics Discipline, University of Sydney

Session 1.1

09:00 - 09:40 Chris Edmond (Melbourne) "Aggregate Implications of Micro Asset Market Segmentation"

09:40 - 10:20 Alexandre Dmitriev (UNSW) "Habit Persistence and International Co-movements"

10:20 - 10:40 **Coffee Break**

Session 1.2

10:40 - 11:20 **Mario Crucini (Vanderbilt, invited speaker)** "The Law of One Price without the Border: the Role of Distance versus Sticky Prices"

11:20 - 12:00 Allen Tran (RBA) "Reconciling Micro-data and Macro Estimates of Price Stickiness"

12:00 - 12:40 Horag Choi (Auckland) "Very Persistent Current Account Dynamics"

12:40 - 13:40 **Lunch**

Session 1.3

13:40 - 14:20 Richard Dutu (Deakin) "Money, Capital, and Unemployment"

14:20 - 15:00 Jan Libich (LaTrobe) "Monetary Policy Facing Fiscal Indiscipline Under Generalized Timing of Actions"

15:00 - 15:20 **Coffee Break**

Session 1.4

15:20 - 16:00 Benoit Julien (UNSW) "Implementing the Mortensen Rule"

16:00 - 16:40 Sephorah Mangin (Melbourne) "A Search-Theoretic Model of TFP Growth"

16:40 - 16:45 **Break**

16:45 - 18:00 Keynote Speaker: Stephen Williamson (Washington University at St. Louis)

Conference Dinner: 18:30 at the Mixing Pot (178 St Johns Road, Glebe)

SATURDAY, MAY 23

08:30 – 09:00 **Coffee, Juice, Muffins**

Session 2.1

09:00 - 09:40 Huw Lloyd-Ellis (Queen's) "Housing Liquidity, Mobility and the Labour Market"

09:40 - 10:20 Johanna Francis (Fordham) "Tax Treatment of Owner Occupied Housing and Wealth Inequality"

10:20 - 10:40 **Coffee Break**

Session 2.2

10:40 - 11:20 May Li (Melbourne) "Optimal Lending Contracts with Asymmetric Information and Two-sided Limited Commitment or Impatient Entrepreneur"

11:20 - 12:00 **Michael Devereux (UBC, invited speaker)** "Financial Deleveraging, Balance Sheets, and the International Transmission of Shocks"

12:00 - 13:00 **Lunch**

Session 2.3

13:00 - 13:40 Dan Peled (Haifa) "Trade Agreements, Bargaining and Economic Growth"

13:40 - 14:20 El-Hadj Bah (Auckland) "A Three-Sector Model of Structural Transformation and Economic Development"

14:20 - 14:40 **Coffee Break**

Session 2.4

14:40 - 15:20 Xueli Tang (Deakin) "Redistributive Policies and TFP Differences Across Countries"

15:20 - 16:00 George Kudrna (UNSW) "A General Equilibrium Analysis of the Australian Means-Tested Age Pension"

16:00 - 16:05 **Break**

16:05 - 17:20 Keynote Speaker: Dean Corbae (Texas at Austin)

17:20 – 17:25 Closing Remarks by Prof. Ian King, University of Melbourne.