



THE LONDON SCHOOL  
OF ECONOMICS AND  
POLITICAL SCIENCE ■



## Centre for Macroeconomics

### PROGRAMME

### EUROPEAN MACROECONOMICS WORKSHOP

June 20-21, 2013

Thursday, June 20

9:00 – 9:15 Registration

9:15 – 9:20 Welcome

**Session 1** Chair: Wouter den Haan

9:20 – 10:15 Angus Foulis, London School of Economics and Political Science *Credit Traps: How to Avoid Them and How to Get Out of Them*

10:20 – 11:15 Dominik Menno, European University Institute and RWTH Aachen University *Financial Intermediation, House Prices, and the Distributive Effects of the U.S. Great Recession*

11:15 – 11:35 Coffee Break

11:35 – 12:30 Maximilian Werner, TU Dortmund University and Ruhr Graduate School in Economics *Occasionally Binding Liquidity Constraints and the Volatility of Consumption and Investment*

12:30 – 13:45 Lunch break

**Session 2** Chair: Monika Merz

13:45 – 14:40 Richard McManus, The University of York *Austerity versus Stimulus: A Political Economy Explanation*

14:45 – 15:40 Olga Croitorov, Universidad Carlos III de Madrid *Sovereign debt and asymmetric market information*

15:40 – 16:00 Coffee Break

**Session 3** Chair: Thijs van Rens

16:00 – 16:55 Dmitry Matveev, Universitat Autònoma de Barcelona *Monetary Policy and Sovereign Default in a Monetary Union*

17:00 – 17:55 Joost Roettger, TU Dortmund University *Public Debt, Inflation, and Sovereign Default*

18:30 – 22:00 Dinner

**Friday, June 21**

**Session 4** Chair: Martin Ellison

9:15 – 10:10 Immo Schott, European University Institute *Startups, Credit, and the Jobless Recovery*

10:15 – 11:10 Moritz Helm, European University Institute *The Temporary Help Service Industry and the Macro Economy*

11:10 – 11:35 Coffee Break

**Session 5** Chair: Björn Brügemann

11:35 – 12:30 Alex Schmitt, Institute for International Economic Studies, Stockholm University *Second-Best Environmental Taxation In Dynamic Models Without Commitment*

12:30 – 13:45 Lunch Break

13:45 – 14:40 Matteo Falagiarda, University of Bologna *Evaluating Quantitative Easing: A DSGE Approach*

**Session 6** Chair: Salvador Ortigueira

14:45 – 15:40 Pierlauro Lopez, University of Lugano *The Term Structure of the Welfare Cost of Uncertainty*

15:40 – 16:00 Coffee Break

16:00 – 16:55 Felix Wellschmied, Bonn Graduate School Economics *Savings Behavior and Means-Tested Programs*

16:55 – 17:00 Closing Remarks Prof. Wouter den Haan