WEDNESDAY, JULY 14:

6:00 pm Clambake, Harvard Faculty Club, 20 Quincy Street, Cambridge, MA

THURSDAY, JULY 15:

12:00 n Lunch

1:00 pm FABIO MILANI, UC, Irvine
   Expectation Shocks and Learning as Drivers of the Business Cycle

2:00 pm ROGER FARMER, UC, Los Angeles and NBER
   TAO ZHA and DANIEL WAGGONER, Federal Reserve Bank of Atlanta
   Minimal State Variable Solutions to Markov-Switching Rational Expectations Models

3:00 pm Break

3:30 pm MASSIMILIANO MARCELLINO, European University Institute
   Classical Time-Varying FAVAR Models – Estimation, Forecasting, and Structural Analysis

4:30 pm JESUS FERNANDEZ-VILLAVERDE, University of Pennsylvania and NBER
   JUAN RUBIO-RAMIREZ, Duke University
   PABLO GUERRON-QUINTANA, Federal Reserve Bank of Philadelphia
   Fortune or Virtue: Time-Variant Volatilities versus Parameter Drifting in U.S. Data

5:30 pm Adjourn
FRIDAY, JULY 16:

12:00 n    Lunch

1:00 pm    AYTEK MALKHOZOV, London School of Economics
           MARAL SHAMLOO, International Monetary Fund
           *Asset Prices in a News Driven Real Business Cycle Model*

2:00 pm    ANDRE KURMANN, UQAM
           CHRISTOPHER OTROK, University of Virginia
           *News Shocks and the Slope of the Term Structure of Interest Rates*

3:00 pm    Break

3:15 pm    CARLOS CARVALHO, Federal Reserve Bank of New York
           JAE WON LEE, Rutgers University
           *Sectoral Price Facts in a Sticky-Price Model*

4:15 pm    Adjourn