**“Risk, Uncertainty & Macroeconomics”**

**Friday, June 12th, 2015**

**Saturday, June 13th, 2015**

*Maison des Sciences Economiques, 106-112 bld de l'Hôpital, 75013 Paris*

*Conference Room - 6th Floor*

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**Friday, June 12th, 2015**

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
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<tbody>
<tr>
<td>09:30 - 09:50 am</td>
<td>Registration - MSE 6th floor entrance</td>
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<tr>
<td>09:50 am</td>
<td>Opening addresses: Nicolas Dromel [PSE] &amp; Pierre-Yves Geoffard [PSE]</td>
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<tr>
<td>10:00 am</td>
<td>Edouard Schaal [NYU] “Uncertainty and unemployment”</td>
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<td>Discussion: Gilles Saint-Paul [PSE]</td>
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<td>11:15 am</td>
<td>Break - MSE 6th floor entrance</td>
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<td>11:30 am</td>
<td>Simon Gilchrist [Boston University] “Uncertainty, financial frictions, and investment dynamics”</td>
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<td>Discussion: Nuno Coimbra [PSE]</td>
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<td>12:45</td>
<td>Lunch - MSE 2nd floor</td>
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<td>02:00 pm</td>
<td>François Gourio [Federal Reserve Bank of Chicago] “Financial distress and endogenous uncertainty”</td>
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<td>Discussion: Adrian Penalver [Banque de France]</td>
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<td>03:15 pm</td>
<td>Venky Venkateswaran [NYU Stern] “The tail that wags the economy: belief-driven business cycles and persistent stagnation”</td>
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<td>Discussion: Philippe Andrade [Banque de France]</td>
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<td>04:30 pm</td>
<td>Break - MSE 6th floor entrance</td>
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05:00 pm  
Keynote speech: Nicholas Bloom [Stanford University]  
“Where are we with uncertainty research - a personal view”

06:15 - 07:15 pm  
Policy Panel: Xavier Ragot [PSE], Marc-Olivier Strauss-Kahn [Banque de France] & Philippe Trainar [SCOR]  
Moderator: Nicolas Dromel [PSE]

Saturday, June 13th, 2015

09:00 - 9:25 am  
Coffee and pastries - MSE 6th floor entrance

09:30 am  
Invited lecture: Michel Dacorogna [SCOR]  
“The price of being a systematically important financial institution (SIFI)”

10:30 am  
Break - MSE 6th floor entrance

10:45 am  
Juan Rubio-Ramirez [Duke University]  
“Fiscal volatility shocks and economic activity”  
Discussion: Xavier Ragot [PSE]

12:00 noon  
Lunch - MSE 2nd floor & adjourn

Organization:  
Nicolas Dromel (PSE)

Scientific Committee:  
Nicolas Dromel (PSE)  
Xavier Ragot (PSE)  
Romain Rancière (PSE)  
Gilles Saint-Paul (PSE)

Administrative support:  
Véronique Guillotin (PSE)

Please contact for more information:  
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