WORKSHOP: ADVANCES IN NUMERICAL METHODS FOR ECONOMICS

June 28, 2013
IMF Headquarters 2, Conference Hall HQ2-01A-250A&B
Washington, D.C.

Organized by PSE, IMF Research Department, and Centre for Macroeconomics
With the financial support of the Chaire Banque de France at PSE

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All participants confirmed
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Friday, June 28, 2013

8:15–8:45am  Registration
***Coffee and Tea***

8:45–9:00am  Opening Remarks — Wouter den Haan

9:00–9:40am  Merging Simulation and Projection Approaches to Solve High-Dimensional Problems
Yongyang Cai, Kenneth L. Judd, Rong Xu

9:40–10:20am  Margin Regulation and Asset Prices
Johannes Brumm, Michael Grill, Felix Kubler and Karl Schmedders

10:20–10:40am  ***Coffee Break***

10:40–11:20am  Idiosyncratic Risk and the Dynamics of Aggregate Consumption: a Likelihood-Based Perspective
Alisdair McKay

11:20–12:00pm  The Method of Moderation
Christopher Carroll
<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
<th>Speaker(s)</th>
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</thead>
<tbody>
<tr>
<td>12:00–12:40pm</td>
<td>Financing Investment with Long-Term Debt and Uncertainty Shocks</td>
<td>Michael Michaux and Francois Gourio</td>
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<td>12:40–13:40pm</td>
<td>Lunch</td>
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<td>13:40–14:20pm</td>
<td>GPU Computing in economics</td>
<td>Eric Aldrich</td>
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<td>14:20–15:00pm</td>
<td>Advances in Numerical Dynamic Programming and New Applications</td>
<td>Yongyang Cai, Kenneth L. Judd</td>
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<td>15:00–15:40pm</td>
<td>Model Standardization, Efficient Compilation Schemes and Solution Algorithms</td>
<td>Pablo Winant</td>
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<td>15:40–16:00pm</td>
<td><em><strong>Coffee Break</strong></em></td>
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<td>16:00–16:40pm</td>
<td>Unemployment (Fear), Precautionary Savings, and Aggregate Demand</td>
<td>Wouter den Haan, Pontus Rendahl</td>
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<td>16:40–17:20pm</td>
<td>Solving Nonlinear Rational Expectations Models by Approximating the Stochastic Equilibrium System</td>
<td>Michael Evers</td>
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**Workshop Coordinators:**

- Raphael Espinoza—International Monetary Fund
- Romain Ranciere—International Monetary Fund and Paris School of Economics
- Pablo Winant—Paris School of Economics and London Business School
- Wouter den Haan—London School of Economics and Centre for Macroeconomics (CFM)
- Chifundo Moya—International Monetary Fund