

INTERNATIONAL CONFERENCE

***Instability and public policies
in a globalized world:
Conference in honor of
Jean-Michel Grandmont***

Marseille, June 6 – 8, 2013

GREQAM

Centre de la Vieille Charité

Cinéma le Miroir et Salle 205

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ANR « New Developments on Growth and Business Cycle Theories »

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Scientific Organization :

Stefano Bosi (Université d'Evry & EPEE)

Jean-Pierre Drugeon (Ecole d'Economie de Paris & CNRS)

Cuong Le Van (Ecole d'Economie de Paris & CNRS)

Thomas Seegmuller (AMSE & CNRS-GREQAM)

Alain Venditti (AMSE & CNRS-GREQAM)

Local Organization :

Agnès Chaussonnaud (AMU-AMSE & GREQAM)

Corinne Michaud (CNRS & GREQAM)

Aziza Sikar (AMU & GREQAM)

Thursday 6 (Cinéma le Miroir)

- 08.45 – 09.15 Registration and coffee
- 09.15 – 09.30 Opening Speech: Thomas Seegmuller and Alain Venditti (AMSE & CNRS-GREQAM)

Morning Session I : chaired by Jess Benhabib (New York University)

- 09.30 – 10.10 G. Sorger (University of Vienna) (with T. Mitra): « On Ramsey's Conjecture » - Discussant: T. Seegmuller (AMSE & CNRS-GREQAM)
- 10.10 – 10.50 R. Becker (Indiana University) (with R. Dubey & T. Mitra): « On Ramsey Equilibrium: Capital Ownership Pattern and Inefficiency » - Discussant: C. Le Van (Ecole d'Economie de Paris & CNRS)
- 10.50 – 11.20 Coffee Break

Morning Session II : chaired by Gerhard Sorger (University of Vienna)

- 11.20 – 12.00 K. Shell (Cornell University) (with G. Cozzi & A. Goenka): « Information Frictions and the Political Economy of Price-Level Volatility » - Discussant: R. Boucekkine (AMU-AMSE & GREQAM)
- 12.00 – 12.40 T. Kamihigashi (Kobe University): « Ramsey, Kurz, Sidrauski, ... and Keynes: A Dynamic General Equilibrium IS-LM Model » - Discussant: M. Davin (AMU-AMSE & GREQAM)
- 12.40 – 14.15 Lunch at « les Trois Mâts »

Afternoon Session I : chaired by Kazuo Nishimura (Institute of Economic Research, Kyoto University)

- 14.15 - 14.55 L. Clain-Chamosset-Yvrard (AMU-AMSE & GREQAM) (with T. Seegmuller): « The Stabilizing Virtues of Monetary vs. Fiscal Policy on Bubble Fluctuations » - Discussant: S. Bosi (University of Evry & EPEE)
- 14.55 - 15.35 R. Farmer (UCLA & Bank of England) (with C. Nourry & A. Venditti): « The Inefficient Markets Hypothesis: Why Financial Markets Do Not Work Well in the Real World » - Discussant: F. Dufourt (AMU-AMSE & GREQAM)
- 15.35 - 16.05 Coffee Break

Afternoon Session II : chaired by Harutaka Takahashi (Meiji-Gakuin University)

- 16.05 - 16.45 G. Laroque (Sciences Po) (with P. Chone): « Income Tax and Retirement Schemes » - Discussant: C. Garcia-Penalosa (AMSE & CNRS-GREQAM)
- 16.45 - 17.25 C. Hommes (University of Amsterdam) (with M. Zhu): « Behavioral Learning Equilibria » - Discussant: A. Kirman (AMU-AMSE, EHESS, IUF & GREQAM)
- 20.00 - Dinner at « La Daurade »

Friday 7 (Salle 205)

Morning Session I: chaired by Robert Becker (Indiana University)

- 09.30 - 10.10 J. Drèze (CORE): « Existence and multiplicity of temporary equilibria under nominal price rigidities » - Discussant: J.-P. Drugeon (Ecole d'Economie de Paris & CNRS)
- 10.10 - 10.50 G. Bloise (University of Rome): « Unsecured Debt, Price Volatility and Welfare : a Recursive Approach » - Discussant: L. Modesto (Catholic University of Lisbon)
- 10.50 - 11.20 Coffee Break

Morning Session II: chaired by Makoto Yano (Institute of Economic Research, Kyoto University)

- 11.20 - 12.00 R. Dos Santos Ferreira (Strasbourg University) (with F. Dufourt): « On Stabilization Policy in Sunspot-Driven Oligopolistic Economies » - Discussant: J.-M. Grandmont (CREST-GRECSTA & Venice University)
- 12.00 - 12.40 C. Ghiglino (University of Essex) (with T. Dewany, A. Galeotti & F. Squintani): « Information Aggregation and Optimal Structure of the Executive » - Discussant: N. Gravel (AMU-AMSE & GREQAM)
- 12.40 - 14.15 Lunch at « Le Cafoutch »

Afternoon Session I : chaired by Guy Laroque (Sciences Po)

- 14.15 - 14.55 N. Abad (AMU-AMSE & GREQAM) (with T. Seegmuller & A. Venditti): « Aggregate Instability under Balanced-Budget Rules with Labor Income Tax: Preferences Matter » - Discussant: T. Honryo (Manheim University)
- 14.55 - 15.35 T. Lloyd-Braga (Catholic University of Lisbon) (with L. Modesto): « Government Spending and Fiscal Policy Stabilizing Rules » - Discussant: A. Le Riche (AMU-AMSE & GREQAM)
- 15.35 - 16.05 Coffee Break

Afternoon Session II : chaired by Karl Shell (Cornell University)

- 16.05 - 16.45 J. Benhabib (New York University) (with P. Wang & Y. Wen): « Uncertainty and Sentiment-Driven Equilibria » - Discussant: P. Pintus (AMU-AMSE & GREQAM)
- 16.45 - 17.25 M. Yano (Institute of Economic Research, Kyoto University) (with Y. Furukawa): « Chaotic Industrial Revolution Cycles and Intellectual Property Protection in an Endogenous-Exogenous Growth Model » - Discussant: P. Brito (ISEG)
- 17.25 - 18.05 H. Takahashi (Meiji-Gakuin University): « Unbalanced Growth in A Neoclassical Two-sector Optimal Growth Model with Technical Progress: A Reconciliation of Kaldor's Facts and the Kuznets Process » - Discussant: C. Nourry (AMU-AMSE & GREQAM)
- 20.00 ~ Dinner at « Table au Sud »

Saturday 8 (Salle 205)

Morning Session I : chaired by Takashi Kamihigashi (Kobe University)

- 9.30 - 10.10 H. Polemarchakis (University of Warwick): « Bayesian Dialogs » -
Discussant: K. Constant (AMU-AMSE & GREQAM)
- 10.10 - 10.50 K. Nishimura (Institute of Economic Research, Kyoto University): « Indeterminacy and Trade » - Discussant: A. Venditti (AMSE & CNRS-GREQAM)
- 10.50 - 11.20 Coffee Break

Morning Session II : chaired by Roger Farmer (UCLA & Bank of England)

- 11.20 - 12.00 P. Brito (ISEG) (with L. Costa & H.Dixon): « Singular Dynamics in a Cournot-Ramsey Model with Endogenous Markups » - Discussant: G. Sorger (University of Vienna)
- 12.00 - 12.40 D. Onori (Catholic University of Louvain & IRES): « Optimal Growth under Flow-Based Collaterals » - Discussant: R. Becker (Indiana University)
- 12.40 ~ Lunch at « Le Bistrônome »