

## **SALENTO MACRO MEETINGS 2018**

### ***Monetary-Fiscal Management of a Global Recession***

*Sala del Sindaco, Palazzo Orsini, Galatina (Lecce)*

#### **Monday August 27th**

9:15-9:30 *Welcome address*

#### ***Session I: Heterogeneity in aggregate demand and supply***

9:30-10:30 **Firm Demographics and the Great Recession**

Dino Palazzo (Boston University)

Discussant: Francesco Pappadà (Banque de France)

10:30-11:30 **A Catch-22 for HANK Models: No Puzzles, No Amplification**

Florin Bilbiie (Paris School of Economics)

Discussant: Emiliano Santoro (University of Copenhagen)

11:30-12:00 *Coffee break*

12:00-13:00 **Optimal Progressivity with Age-Dependent Taxation**

Gianluca Violante (Princeton University)

Discussant: Axelle Ferriere (Paris School of Economics)

13:00-14:00 *Lunch*

#### ***Session II: Open-economy dimensions***

14:00-15:00 **Strategic Sovereign Default in a Monetary Union**

Federica Romei (Stockholm School of Economics)

Discussant: Rana Sajedi (Bank of England)

15:00-16:00 **Fiscal Multipliers and Foreign Holdings of Public Debt**

Daragh Clancy (European Stability Mechanism)

Discussant: Sergio De Ferra (Stockholm University)

19:00-20:30 *Guided tour of Lecce*

20:30 *Dinner in Lecce*

## ***Tuesday August 28th***

### ***Session III: Monetary-fiscal stabilization and interactions***

- 9:30-10:30 **The Extensive Margin of Aggregate Consumption Demand**  
Luigi Paciello (Einaudi Institute for Economics and Finance)  
Discussant: John Mondragon (Kellogg Northwestern University)
- 10:30-11:30 **Central Bank Balance Sheet Policies without Rational Expectations**  
Luigi Iovino (Bocconi University)  
Discussant: Carlo Galli (University College London)
- 11:30-12:00 *Coffee break*
- 12:00-13:00 **Ramsey Taxation in the Global Economy**  
Pedro Teles (Banco de Portugal and Catolica Lisbon)  
Discussant: Nicola Borri (LUISS)
- 13:00-14:00 *Lunch*

### ***Session IV: Imperfect information***

- 14:00-15:00 **Rational Inattention in Hiring Decisions**  
Sushant Acharya (Federal Reserve Bank New York)  
Discussant: Kenza Benhima (HEC Lausanne)
- 15:00-16:00 **Asymmetric Attention**  
Alexandre Kohlhas (IIES Stockholm)  
Discussant: Robert Ulbricht (Toulouse School of Economics)
- 16:00 *Beach session at Lido Mar y sol, Rivabella (Ionian Sea)*

### ***Organizers:***

Gaetano Gaballo (Banque de France and Paris School of Economics) and Francesco Pappadà (Banque de France).

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