



Workshop on the Macroeconomics of Risk and Uncertainty

Friday, June 8th, 2012
Santiago, Chile

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| <i>Registration</i> | 9:00 – 9:20 |
| Opening Remarks by Claudio Raddatz (Head of Economic Research Central Bank of Chile) | 9:20 – 9:30 |
| Keynote Address: "Rare Macroeconomic Disasters," by Robert Barro (Harvard University) based on paper coauthored with José Urzúa (Harvard University) | 9:30 – 10:30 |
| <i>Coffee Break</i> | 10:30 – 10:50 |
| "Uncertainty Shocks in a Model of Effective Demand," presented by Susanto Basu (Boston College) and coauthored with Brent Bundick (Boston College) Discussant: Robert Barro (Harvard University) | 10:50 – 11:50 |
| "Informational Frictions, Induced Uncertainty and Aggregate Savings," presented by Eric Young (University of Virginia) and coauthored with Yulei Luo (University of Hong Kong) Discussant: Jaime Casassus (Pontificia Universidad Católica de Chile) | 11:50 – 12:50 |
| <i>Lunch</i> | 12:50 – 14:00 |
| "International Asset Pricing with Risk-Sensitive Agents," presented by Riccardo Colacito (University of North Carolina-Chapel Hill) and coauthored with Max Croce (University of North Carolina-Chapel Hill) Discussant: Emilio Espino (Universidad Torcuato Di Tella) | 14:00 – 15:00 |
| "The Real Effects of Global Risk Shocks in Small Open Economies," presented by Javier García-Cicco (Central Bank of Chile) and coauthored with Rodrigo Heresi (Central Bank of Chile) Discussant: Pablo Guerrón (Federal Reserve Bank of Philadelphia) | 15:00 – 16:00 |
| <i>Coffee Break</i> | 16:00 – 16:20 |
| "Inflation Dynamics and Time-Varying Uncertainty: New Evidence and an Ss Interpretation," presented by Joseph Vavra (Booth School of Business, University of Chicago) Discussant: Carlos Carvalho (Pontificia Universidade Católica do Rio de Janeiro) | 16:20 – 17:20 |
| "Really Uncertain Business Cycles," presented by Stephen Terry (Stanford University) and coauthored with Nick Bloom (Stanford University), Max Floetotto (McKinsey-Germany), Nir Jaimovic (Duke University) and Itay Saporta (Stanford University) Discussant: Eduardo Engel (Yale University & Universidad de Chile) | 17:20 – 18:20 |