FRIDAY, JUNE 17:

9:00 AM
Welcome

9:15 AM
TITO BOERI and PIETRO GARIBALDI, Bocconi University
Shadow Sorting

Discussants: ROBERT HALL, Stanford University and NBER
CHRISTOPHER PISSARIDES, London School of Economics

10:30 AM
Break

10:45 AM
YANN ALGAN, Universite Marne la Vallee
PIERRE CAHUC, Universite Paris 1
The Roots of Low European Employment: Family Culture?

Discussants: TITO BOERI, Bocconi University
ALESSANDRA FOGLI, New York University

12:00 PM
Lunch
1:30 PM
MARIANNE BAXTER and ROBERT KING, Boston University and NBER
_Fiscal Externalities and Optimal Taxation in an Economic Community_

Discussants: PIERPAOLO BENIGNO, New York University and NBER
FRANCESCO GIAVAZZI, Bocconi University and NBER

2:45 PM
Break

3:00 PM
BALÁZS VILÁGI, Magyar Nemzeti Bank
_Dual Inflation and the Real Exchange Rate in New Open Economy Macroeconomics_

Discussants: RICHARD CLARIDA, Columbia University and NBER
REFET GURKAYNAK, Federal Reserve Board

4:15 PM
Break

4:30 PM
PRAKASH LOUNGANI, IMF
ASSAF RAZIN, Tel Aviv University and NBER
_Globalization and Disinflation: The Efficiency Channel_

Discussants: ROBERT KING, Boston University and NBER
KENNETH WEST, University of Wisconsin and NBER

5:45 PM
Adjourn

7:30 PM
Group Dinner
Magyar Nemzeti Bank, Main Building
1054 Budapest, Szabadsag ter 8-9

SATURDAY, JUNE 18:

9:00 AM
REFET GURKAYNAK, Federal Reserve Board
JUSTIN WOLFERS, University of Pennsylvania and NBER
_Macroeconomic Derivatives: An Initial Analysis of Market-Based Macro Forecasts, Uncertainty, and Risk_
Discusants: CHRISTOPHER CARROLL, Johns Hopkins University and NBER
ADAM SZEIDL, UC, Berkeley

10:15 AM
Break

10:30 AM
ZSOLT DARVAS and GYORGY SZAPARY, Magyar Nemzeti Bank
ANDREW ROSE, UC, Berkeley and NBER
  *Fiscal Divergence and Business Cycle Synchronization: Irresponsibility is Idiosyncratic*

  Discussants: ROBERTO RIGOBON, MIT and NBER
  LUCREZIA REICHLIN, European Central Bank

11:45 AM
Lunch

1:15 PM
LINDA GOLDBERG, Federal Reserve Bank of New York and NBER
  *Trade Invoicing in the Accession Countries: Are They Suited to the Euro?*

  Discussants: CHARLES ENGEL, University of Wisconsin and NBER
  RICHARD PORTES, London Business School and NBER

2:30 PM
Adjourn

7:00 PM
Informal Dinner Cruise on the Danube

6/24/05