



SOUTHERN WORKSHOP IN MACROECONOMICS

Auckland, New Zealand
19 – 20 April 2012

PROGRAM

VENUE:

The Business School, Department of Economics, University of Auckland
Decima Glenn Room, Owen G. Glenn Building, 12 Grafton Road, Auckland, New Zealand

THURSDAY, 19 APRIL

08:30 - 09:10 Registration / Coffee, Juice, Muffins (**Decima Glenn Room**)

09:10 – 09:15 Opening remarks

Session 1.1. Business Cycles I

09:15 - 10:00 Matching Efficiency and Business Cycle Fluctuations
Nicolas Groshenny, Reserve Bank of New Zealand; Francesco Furlanetto, Norges Bank.

10:00 - 10:45 Time-Separability, Wealth Effects and International Business Cycles
Alexandre Dmitriev, UNSW; Ivan Roberts, Reserve Bank of Australia.

10:45 - 11:00 Coffee Break

Session 1.2. Heterogeneity and Recessions

11:00 - 11:45 The Role of Establishment Heterogeneity in Sudden Stops
Horag Choi, Monash University.

11:45 - 12:30 Determinants of Relative Price Variability during a Recession: Evidence from Canada at the Time of the Great Depression
Chris Hajzler, University of Otago; David Fielding, University of Otago; James MacGee, University of Western Ontario.

12:30 - 13:45 Lunch (**Decima Glenn Room**)

Session 1.3. Public Policy

13:45 - 14:30 Public-Private Mix of Health Expenditure: A Political Economy Approach and A Quantitative Exercise
Solmaz Mosehi, Monash University; Shuyun May Li, University of Melbourne; Siew Ling Yew, Monash University.

14:30 - 15:15 Debt and Deficit Fluctuations in a Time-Consistent Setup

Daryna Grechyna, University of Auckland.

15:15 - 15:30 Coffee Break

Session 1.4. Financial Frictions

15:30 - 16:15 Entry Costs, Financial Costs and Cross-Country Income Differences
EI-Hadj Bah, University of Auckland.

16:15 - 17:00 A Network Model of Financial System Resilience
Prasanna Gai, University of Auckland; Kartik Anand, Technische Universitat Berlin; Sujit Kapadia, Simon Brennan, Matthew Willison, Bank of England.

17:15 - 19:00 Welcome Cocktail (**Decima Glenn Room**)

FRIDAY, 20 APRIL

09:00 - 09:30 Coffee, Juice, Muffins (**Decima Glenn Room**)

Session 2.2. Business Cycles II

09:30 - 10:15 Financial Frictions and the Role of Investment Specific Technology Shocks in the Business Cycle
Christoph Thoenissen, Victoria University of Wellington and CAMA; Güneş Kamber, Reserve Bank of New Zealand; Christie Smith Reserve Bank of New Zealand.

10:15 - 11:00 Countercyclical Markups and News-Driven Business Cycles
Oscar Pavlov, University of Adelaide; Mark Weder, University of Adelaide.

11:00 - 11:15 Coffee Break

Session 2.3: Economic Growth

11:15 – 12:00 Do AK Models Really Lack Transitional Dynamics?
Yoseph Yilma Getachew, Durham University.

12:00 – 12:45 Knowledge Spillover and Growth Disparity with Income Redistribution
Debasis Bandyopadhyay, University of Auckland.

12:45 - 14:00 Lunch

14:00 - 15:00 Invited Speaker

Stephen Turnovsky, Professor of Economics, Department of Economics, University of Washington
Income Inequality, Mobility, and the Accumulation of Capital: The Role of Heterogeneous Labor Productivity
Stephen Turnovsky, University of Washington; Cecilia García-Peñalosa, Aix-Marseille University.

18:00 - 21:00 **Workshop Dinner (*Botswana Butchery at 99 Quay Street*)**