

Economic Workshop

Current Trends in Macroeconomic and Finance Research

Conference venue:
National Bank of Poland
11/21 Świętokrzyska Street, Warsaw
(room 254C)

In case of any questions, please contact:
workshop@nbp.pl



National Bank of Poland

2 – 13 July 2012

2 July 2012, Monday

- 9:15 – 9:30 Welcome address: **Ryszard Kokoszczynski**, National Bank of Poland and University of Warsaw
- 9:30 – 11:00 **Priors about observables in vector autoregressions**
Marek Jarociński, European Central Bank
- 11:00 – 11:30 Coffee break
- 11:30 – 13:00 **Factor-augmenting technology choice and the aggregate CES Production function**
Jakub Growiec, National Bank of Poland and Warsaw School of Economics

3 July 2012, Tuesday

- 9:30 – 11:00 **Behavioral responses to tax policy - lessons from administrative data**
Wojciech Kopczuk, Columbia University
- 11:00 – 11:30 Coffee break
- 11:30 – 13:00 **Macprudential policy in a monetary union with asymmetric shocks**
Krzysztof Makarski, National Bank of Poland and Warsaw School of Economics
Co-authors: Michał Brzoza-Brzezina and Marcin Kolasa, National Bank of Poland and Warsaw School of Economics

4 July 2012, Wednesday

- 9:30 – 11:00 **Challenges to effective renegotiation of residential mortgages**
Tomasz Piskorski, Columbia Business School
- 11:00 – 11:30 Coffee break
- 11:30 – 13:00 **Occasionally binding credit constraints**
Marcin Kolasa, National Bank of Poland and Warsaw School of Economics
Co-authors: Michał Brzoza-Brzezina and Krzysztof Makarski, National Bank of Poland and Warsaw School of Economics

5 July 2012, Thursday

- 9:30 – 11:00 **Inattention to rare events**
Bartosz Maćkowiak, European Central Bank and CEPR
Co-author: Mirko Wiederholt, Northwestern University
- 11:00 – 11:30 Coffee break
- 11:30 – 13:00 **Mortgage down-payment and welfare in a life-cycle model**
Michał Rubaszek, National Bank of Poland and Warsaw School of Economics

6 July 2012, Friday

- 9:30 – 11:00 **Uncertainty as commitment**
Jaromir Nosal, Columbia University
Co-author: Guillermo Ordonez, Yale University
- 11:00 – 11:30 Coffee break
- 11:30 – 13:00 **Recursive competitive equilibrium in dynamic stochastic economies with endogenous risk**
Łukasz Woźny, Warsaw School of Economics

9 July 2012, Monday

- 9:30 – 11:00 **Beveridge curve and labor market flows in a search and match model with endogenous labor force participation**
Maciej Bukowski, Institute for Structural Research and Warsaw School of Economics
Co-authors: Marek Antosiewicz, Paweł Kowal, Institute for Structural Research
- 11:00 – 11:30 Coffee break
- 11:30 – 13:00 **Contagion and comovement in financial markets: a copula approach**
Piotr Bańbuła, National Bank of Poland and Warsaw School of Economics
Co-authors: Michał Adam and Michał Markun, National Bank of Poland

10 July 2012, Tuesday

- 9:30 – 11:00 **Optimal design of social security systems**
Borys Grochulski, Federal Reserve Bank of Richmond
- 11:00 – 11:30 Coffee break
- 11:30 – 13:00 **Skew normal shocks in the linear state space form DSGE Model**
Grzegorz Grabek, National Bank of Poland
Co-authors: Bohdan Kłós, National Bank of Poland and Grzegorz Koloch, National Bank of Poland and Warsaw School of Economics

11 July 2012, Wednesday

- 9:30 – 11:00 **Risk-taking incentives of money market funds**
Marcin Kacperczyk, NYU Stern School of Business and National Bureau of Economic Research
Co-author: Philipp Schnabl, NYU Stern School of Business
- 11:00 – 11:30 Coffee break
- 11:30 – 13:00 **On the empirical evidence of asymmetry effects in the interest rate pass-through in Poland**
Anna Sznajderska, National Bank of Poland

12 July 2012, Thursday

- 9:30 – 11:00 **Pricing to market in business cycle models**
Łukasz Drozd, The Wharton School, University of Pennsylvania
Co-author: Jaromir Nosal, Columbia University
- 11:00 – 11:30 Coffee break
- 11:30 – 13:00 **Estimation of state-space models with skewed shocks**
Grzegorz Koloch, National Bank of Poland and Warsaw School of Economics

13 July 2012, Friday

- 9:30 – 11:00 **Asset price bubbles and debt constraints**
Jan Werner, University of Minnesota
- 11:00 – 11:30 Coffee break
- 11:30 – 13:00 **Competition and concentration in the Polish Banking Market (prior the financial crisis and during the crisis) - empirical results based on micro data.**
Małgorzata Pawłowska, National Bank of Poland
- 13:00 – 13:15 Closing address: **Jan Werner**, University of Minnesota