

**Federal Reserve Bank of St. Louis**  
**Research Division**  
**Economic Seminars**

Thursday, March 1, 2001

Yongmiao Hong (Cornell University)

“Evaluation of Out-of-Sample Probability Density Forecasts with Application to S&P 500 Stock Prices.”

Thursday, March 8, 2001

Joe Haslag (University of Missouri)

“On Fed-Watching and Central Bank Transparency.”

Friday, March 23 2001

Roger Farmer (UCLA)

“Natural Rate Doubts.”

Friday, April 6, 2001

Chris Hanes (University of Mississippi)

“The Liquidity Trap and US Interest Rates in the 1930s.”

Tuesday, April 10,2001

Vincenzo Quadrini (New York University)

“The Aggregate Consequences of Limited Contract Enforceability.”

Friday, April 20, 2001

Larry White (UMSL)

“Credible Currency: The Commitment Problem in Commercial and Central Banking.”

Tuesday, August 28 Laura Veldkamp (Stanford University/INSEAD)

“Slow Boom, Sudden Crash.”

Wednesday, September 26, 2001

Peter Rousseau (Vanderbilt University)

“Liquidity Effects in the Bond Market.”

Friday, October 5, 2001

Rubens Cysne (University of Chicago)

“Divisia Index, Inflation and Welfare.”

Tuesday, October 9, 2001

Oreste Tristani (European Central Bank)

“Monetary Policy in the Euro Area: Strategy.”

Friday, March 8, 2002

Chris Sims (Princeton University)

"Macroeconomic Switching."

Thursday, March 21, 2002

Randy Wright (University of Pennsylvania)

“A Unified Framework for Monetary Theory and Policy Analysis.”

Tuesday, March 26, 2002

Lars Ljungqvist (Stockholm School of Economics)

“The European Employment Experience.”

Tuesday, April 9, 2002

Esfandiar Maasoumi (Southern Methodist University)

“Entropy and Predictability of Stock Market Returns.”

Thursday, April 11, 2002

Filippo Occhino (Rutgers University)

“Monetary Policy Shocks in an Economy with Segmented Markets.”

Wednesday, April 17, 2002

Anne Villamil (University of Illinois)

"The Effect of Firm Imperfect Enforcement on Firm Finance."

Tuesday, April 23, 2002

Marcelle Chauvet (University of California-Riverside)

"Maturing Capitalism and Stabilization: International Evidence."

Thursday, April 25, 2002

Luisa Lambertini (UCLA)

“Fiscal Discretion Destroys Monetary Commitment.”

Tuesday, April 30, 2002

Glenn MacDonald (Washington University)

“The Economics of Has Beens.”

Thursday, May 9, 2002

David DeJong (University of Pittsburgh)

"Divergence."

Tuesday, May 14, 2002

Siddhartha Chib (Washington University)

"Analysis of High Dimensional Multivariate Stochastic Volatility Models."

Tuesday, May 21, 2002

Zhijie Xiao (University of Illinois/Yale)

"Unit Root Quantile Autoregression and Asymmetric Dynamics."

Thursday, May 23, 2002

Robert Shimer (Princeton University)

“Worker Flows and the Forecastability of Unemployment.”

Friday, May 24, 2002  
Drew Winters (University of Central Florida)  
“Liquidity Versus Size in Dealer Markets.”

Friday, September 6, 2002  
Gabriele Camera (Purdue University)  
“Strategic Default and Endogenous Risk in a Model of Money and Credit.”

Thursday, September 12, 2002  
Monika Piazzesi (UCLA)  
“Bond Risk Premia.”

Thursday, September 26, 2002  
Mark Flannery (University of Florida)  
“Market Forces at Work in the Banking Industry: Evidence from the Capital Buildup of the 1990s.”

Thursday, October 10, 2002  
Chris Otrok (University of Virginia)  
“Understanding the Evolution of the World Business Cycle.”

Thursday, October 17, 2002  
Michael Hanson (Wesleyan University)  
“Varying Monetary Policy Regimes: A Vector Autoregressive Investigation.”

Tuesday, October 22, 2002  
Jeremy Greenwood (University of Rochester)  
“The Baby Boom and Baby Bust: Some Macroeconomics for Population Economics.”

Friday, November 1, 2002  
Noah Williams (Princeton University)  
“Escape Dynamics in Learning Models.”

Tuesday, November 5, 2002  
Costas Azariadis (UCLA)  
"Asset Price Fluctuations without Aggregate Shocks"

Wednesday, November 6, 2002  
Frank Smets (European Central Bank)  
“An Estimated SDGE Model for the Euro Area.”

Thursday, November 14, 2002  
Chris Sleet (University of Iowa)  
“Optimal Taxation and Private Government Information.”

Friday, November 15, 2002  
Steve Spear (Carnegie-Mellon University)

Wednesday, November 20, 2002

Andrew Levin (Board of Governors)

“Robust Monetary Policy with Competing Reference Models.”

Thursday, November 21, 2002

Marc Giannoni (Columbia University)

“Optimal Monetary Policy Rules.”

Tuesday, December 3, 2002

Ken Matheny (Macroeconomic Advisers)

“Defense of a Modern Phillips Curve.”

Wednesday, December 4, 2002

Roberto Chang (Rutgers University)

Monday, February 24, 2003

Karl Shell (Cornell University)

"Comparing Sunspot Equilibrium and Lottery Equilibrium Allocations: The Finite Case."

Tuesday, March 4, 2003

Oreste Tristani (European Central Bank)

"A Joint Econometric Model of Macroeconomic and Term Structure Dynamics."

Tuesday, March 11, 2003

Ping Wang (Vanderbilt University)

"Occupational Choice in a Model of Finance and Growth with Entrepreneurial Heterogeneity."

Thursday, March 27, 2003

Frank Schorfheide (University of Pennsylvania)

"Testing for Indeterminacy: An Application to U.S. Monetary Policy."

Monday, March 31, 2003

David Mayes (Bank of Finland)

"Asymmetry and European Macroeconomic Policy."

Thursday, April 3, 2003

Jesus Fernandez-Villaverde (University of Pennsylvania)

"Optimal Fiscal Policy in a Business Cycle Model without Commitment."

Tuesday, April 8, 2003

Paolo Siconolfi (Columbia Business School)

Wednesday, April 16, 2003

Christopher Carroll (Johns Hopkins University)

"The Epidemiology of Macroeconomic Expectations."

Thursday, April 24, 2003

Gary Wagner (Duquesne University)

"Fiscal Policy and Cyclical Fluctuations: An Investigation of U.S. State Budget Stabilization Funds."

Thursday, May 1, 2003

Gregory Hess (Claremont McKenna College)

"Federal Reserve Margin Requirements and Monetary Policy: An Empirical Investigation."

Tuesday, May 6, 2003

David Andolfatto (Simon Fraser University)

"Monetary Implications of the Hayashi-Prescott Hypothesis for Japan"

Thursday, September 11, 2003

Frank Diebold (University of Pennsylvania)

"Financial Asset Returns, Market Timing, and Volatility Dynamics."

Wednesday, October 29, 2003

Ana Herrera (Michigan State University)

"Predicting U.S. Recessions Using an Autoregressive Conditional Binomial Model."

Friday, October 31, 2003

Yi Wen (Cornell University)

"Understanding the Inventory Cycle."

Tuesday, November 4, 2003

David Lopez-Salido (Bank of Spain)

"Rule-of-Thumb Consumers and the Design of Interest Rate Rules."

Thursday, November 6, 2003

Simon Potter (Federal Reserve Bank of New York)

"Estimating Multiple Change Point Models With an Unknown Number of Change Points."