The 2\textsuperscript{nd} Oslo Workshop on Monetary Policy
at the Norwegian School of Management (BI)
June 8–9, 2007
Room C5-023

Friday, June 8

09:00 Coffee and bagels
09:25 Welcome address

Session one. Chair: Steinar Holden (University of Oslo)

09:30 \textit{Bank Capital Buffers, the Cost Channel and Monetary Policy}
Juha Kilponen (Bank of Finland) and Alistair Milne (Cass Business School)
Discussant: Paolo Zagaglia (Norwegian School of Management BI)

10:30 \textit{Optimal Monetary Policy with an Uncertain Cost Channel}
Peter Tillmann (University of Bonn)
Discussant: Henrik Jensen (University of Copenhagen)

11:30 Coffee break

11:45 \textit{Classical identification: A viable road for data to inform structural modelling?}
Roger Hammersland (Bank of Norway)
Discussant: Ragnar Nymoen (University of Oslo)

12:45 Lunch at Kokkamokk

Session two. Chair: Kai Leitemo (Norwegian School of Management)

14:15 \textit{Endogenous Indexing and Monetary Policy Models}
Richard Mash (Oxford University)
Discussant: Ulf Söderström (Bocconi University)

15:15 \textit{VAR Analysis and the Great Moderation}
Luca Benati (European Central Bank) and Paolo Surico (Bank of England)
Discussant: Ida Wolden Bache (Norges Bank)

16:15 Coffee break

16:30 \textit{Learning and The Great Inflation}
Giacomo Carboni (University of Warwick) and Martin Ellison (University of Warwick)
Discussant: Knut Anton Mork (Handelsbanken Capital Markets)

19:00 Dinner for presenters and discussants at Havsmak Restaurant.
Saturday, June 9

09:00 Coffee and bagels

Session three. Chair: Ulf Söderström (Bocconi University)

09:30 *An Estimated Monetary DSGE Model with Unemployment and Staggered Nominal Wage Bargaining*  
Mark Gertler (New York University), Luca Sala (Bocconi University) and Antonella Trigari (Bocconi University)  
Discussant: Espen Moen (Norwegian School of Management)

10:30 *Monetary Policy and Stock Prices in an Estimated DSGE Model for the U.S.*  
Efrem Castelnuovo (University of Padua)  
Discussant: Hilde C. Bjørnland (Norwegian School of Management BI)

11:30 Coffee break

11:45 *Optimal Monetary Policy and the Transmission of Shocks in an Estimated New-Keynesian Open Economy DSGE Model*  
Malin Adolfson (Sveriges Riksbank), Stefan Laseén (Sveriges Riksbank), Jesper Lindé (Sveriges Riksbank) and Lars E.O. Svensson (Princeton University)  
Discussant: Günter Coenen (European Central Bank)

12:45 Lunch at Kokkamokk and adjourn

Note: Speakers are in bold.  
Time allocation: Speaker 35 min, Discussant 15 min, General discussion 10 min.
Practical information

The Norwegian School of Management (BI) is located in Nydalsveien 37, next to the Nydalen Tube station (on the Storo (5) or Ringen (4) line). Please see description on www.economics.no/workshop_2007.htm

We gratefully acknowledge the support from our sponsors: The professorship in macro and monetary policy issues at the University of Oslo and the Norwegian Financial Market Fund.

There will be workshop dinner on Friday. We also plan to organize a pre-workshop dinner Thursday evening for the workshop participants arriving early. To attend this dinner, please meet in the lobby of the workshop hotel at 19:00. People are expected to pay for this dinner by themselves.

Dinner Friday will take place at Restaurant Havsmak, Henrik Ibsensg 4 (formerly Drammensveien) at 19:00. We meet in the lobby of the hotel at 18:45 and walk to the restaurant (10 minutes). If you want to meet at the restaurant, here is a map.

Picture: The red dot denotes the location of the restaurant.

For any questions, please contact Kai at +47 99550219.

Lunch Friday and Saturday take place at Restaurant Kokkamokk (5 minutes from BI).

We hope you enjoy the program!

Organizing Committee
Steinar Holden, University of Oslo
Kai Leitemo, Norwegian School of Management BI
Ulf Söderström, Bocconi University