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Participation is free

Registration online required at  
[www.unibocconi.eu/events](http://www.unibocconi.eu/events)

Paolo Baffi Centre  
on Central Banking and  
Financial Regulation

## Piero Moncasca Money Macro Workshop

18 September 2009

# Bocconi



Università Commerciale  
Luigi Bocconi

Via Sarfatti 25  
20136 Milano

Seminar Room AS01  
Via Röntgen 1  
9:15am

**9:15am Labor Market Reform and Price Stability:  
An Application to the Euro Area**  
**Francesco Zanetti** Bank of England  
**Carlos Thomas** Bank of Spain  
Discussant  
**Lorenza Rossi** Università di Pavia

**10:15am Why Are the 2000s so Different from the 1970s?  
A Structural Interpretation of Changes in the  
Macroeconomic Effects of Oil Prices**  
**Olivier Blanchard** MIT and IMF  
**Marianna Riggi** University of Rome "La Sapienza"  
Discussant  
**Carlo Favero** Università Bocconi and IGIER

**11:15am Coffee break**

**11:45am Persistent Liquidity Effect and Long Run Money  
Demand**  
**Fernando Alvarez** University of Chicago  
**Francesco Lippi** University of Sassari and EIEF  
Discussant  
**Luca Sala** Università Bocconi and IGIER

**12:45pm Lunch**

**2:00pm A Structural Dynamic Factor Model for the  
US Economy**  
**Matteo Luciani** University of Rome "La Sapienza"  
Discussant  
**Gianni Amisano** European Central Bank

**3:00pm Trade and Optimal Monetary Policy**  
**Giovanni Lombardo** European Central Bank  
**Federico Ravenna** University of California at S. Cruz  
Discussant  
**Alessandro Notarpietro** Bank of Italy

**4:00pm Calvo vs. Rotemberg in a Trend Inflation World:  
An Empirical Investigation**  
**Guido Ascari** University of Pavia  
**Efrem Castelnuovo** University of Padua  
**Lorenza Rossi** University of Pavia  
Discussant  
**Luigi Paciello** EIEF