



CEBI Workshop on Subjective Beliefs in Macroeconomics and Household Finance – April 22nd-23rd

The times indicated refer to Central European Time (CET).

Thursday 22nd April

15.00-15.10 Welcome Claus Kreiner (Head of CEBI), Chris Roth and Johannes Wohlfart (organizers).

15.10-15.30 Nico Bottan (Cornell University): “Betting on the House: Subjective Expectations and Home Sales“, with Ricardo Perez-Truglia.

15.30-15.50 Thomas Graeber (Harvard Business School): “Cognitive Uncertainty“, with Benjamin Enke.

15.50-16.10 Alex Imas (Chicago Booth): “Ownership, Learning, and Beliefs“, with Sam Hartzmark and Sam Hirshman.

16.10-16.30 Break-out rooms

16.30-17.10 Keynote address Theresa Kuchler (NYU Stern): “Social Networks Shape Beliefs and Behavior”.

17.10-17.30 Yueran Ma (Chicago Booth): “Expectations and Bank Lending“, with Teodora Paligorova and Jose-Luis Peydro.

17.30-18.05 Break-out rooms

18.05-18.25 Florian Zimmermann (University of Bonn): "Associative Memory and Belief Formation", with Benjamin Enke and Frederik Schwerter.

18.25-18.45 Steffen Andersen (Copenhagen Business School): "Beliefs and Behavioral Biases", with Tobin Hanspal, Jimmy Martinez-Correa and Kasper Meisner Nielsen.

18.45-19.05 Christine Laudenbach (University of Bonn): "Beliefs About the Stock Market and Investment Choices: Evidence from a Field Experiment", with Annika Weber and Johannes Wohlfart.

19.05-19.20 Break-out rooms

19.20-19.40 Basit Zafar (University of Michigan): "A (Dynamic) Investigation of Gender Stereotypes, Belief-Updating, and Behavior", with Katherine Coffman and Paola Ugalde Aray.

19.40-20.00 Søren Leth-Petersen (University of Copenhagen): "Estimating Marginal Treatment Effects with Survey Instruments", with Joseph Briggs, Andrew Caplin and Christopher Tonetti.

Friday 23rd April

15.00-15.20 Mirko Wiederholt (Sciences Po): "Rational Inattention and the Business Cycle Effects of Productivity and News Shocks", with Bartosz Mackowiak.

15.20-15.40 Klaus Adam (University of Mannheim): "Falling Natural Rates, Rising Housing Volatility and the Optimal Inflation Target", with Oliver Pfauenti and Timo Reinelt.

15.40-16.00 Peter Maxted (Harvard University): "A Macro-Finance Model with Sentiment".

16.00-16.20 Hassan Afrouzi (Columbia University): "State-Dependent Information Acquisition: Theory and Evidence".

16.20-16.40 Break-out rooms

16.40-17.00 Ruediger Bachmann (University of Notre Dame): "Uncertainty is More Than Risk – Survey Evidence on Knightian and Bayesian Firms", with Kai Carstensen, Stefan Lautenbacher and Martin Schneider.

17.00-17.20 Peter Andre (University of Bonn): "Subjective Models of the Macroeconomy: Evidence from Experts and Representative Samples", with Carlo Pizzinelli, Chris Roth and Johannes Wohlfart.

17.20-17.40 Francesco D'Acunto (Boston College Carroll School of Management): "How Costly Are Cultural Biases?", with Pulak Ghosh, Rajiv Jain and Alberto G. Rossi.

17.40-18.00 Stephen Hansen (Imperial College Business School): "Textpertise", with David Blei, Andrea Prat, and Szymon Sacher.

18.00-18.40 Break-out rooms

18.40-19.00 Andreas Fuster (Swiss National Bank): "Does Policy Committee Diversity Affect Public Trust and Expectations?", with Francesco D'Acunto and Michael Weber.

19.00-19.20 Michael McMahon (University of Oxford): "Complexity and the effectiveness of central bank communications".

19.20-19.40 Michael Weber (Chicago Booth): "Effective policy communication, targets versus instruments", with Francesco D'Acunto, Daniel Hoang and Maritta Paloviita.