### Program

**Wednesday, August 13:**

<table>
<thead>
<tr>
<th>Time</th>
<th>Activity</th>
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<tbody>
<tr>
<td>14:30 – 15:30</td>
<td>Participants from Europe arrive at Keflavík International Airport (KEF)</td>
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<td></td>
<td>Participants arriving at other times can meet the group at the airport, at Thingvellir, or at Laugarvatn. Please make sure Josef (<a href="mailto:josefsig@gmail.com">josefsig@gmail.com</a>) knows where you will meet the group</td>
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<tr>
<td>17:00</td>
<td>Bus leaves Keflavik International Airport</td>
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<tr>
<td>18:00</td>
<td>Arrive at Thingvellir for a tour of the area</td>
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<td>19:30</td>
<td>Leave Thingvellir</td>
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<tr>
<td>20:00</td>
<td>Arrive at Laugarvatn</td>
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<tr>
<td>20:30</td>
<td>Dinner at Hotel (ML)</td>
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Thursday, August 14

8:00 – 9:00 Breakfast

Session 1 – Chair: Jón Steinsson

9:00 – 10:00 How Does Tax Progressivity and Household Heterogeneity Affect Laffer Curves  
**Presenter:** Hans Holter **Discussant:** Hakki Yazici

10:00 – 11:00 Housing, Mortgages and Self-Control  
**Presenter:** Katrin Schlafmann **Discussant:** Niko Jaakola

11:00 – 11:15 Coffee Break

11:15 – 12:15 Social Insurance and Retirement  
**Presenter:** Tobias Laun

12:15 – 13:30 Lunch at Hotel (ML)

Session 2 – Chair: Kjetil Storesletten

13:30 – 14:30 Chained cross-border credit contracts in a small open economy DSGE model  
**Presenter:** Tjörvi Ólafsson **Discussant:** Karl Walentin

14:30 – 14:45 Coffee Break

14:45 – 15:45 Unemployment Benefitt Extensions Caused Jobless Recoveries!?  
**Presenter:** Kurt Mitman **Discussant:** Susanne Forstner

15:45 – 16:45 Forward Guidance and Long Term Interest Rates: Inspecting the Mechanism  
**Presenter:** Ferre de Graeve **Discussant:** Adam Gulan

17:15 – 18:45 Annual Sweden versus the Rest Football Game

Alternative activity: Fontana Spa ([http://www.fontana.is/](http://www.fontana.is/))

19:30 Dinner at Hotel (ML)  
**Dinner presentation:** Friðrik Már Baldursson  
_Gambling for resurrection in Iceland: the rise and fall of the banks_
Friday, August 15

8:00 – 9:00 Breakfast

Session 3 – Chair: John Hassler

9:00 – 10:00 Sovereign Debt, Risk Sharing, and Austerity Programs
Presenter: Andreas Mueller  Discussant: Tobias Broer

10:00 – 11:00 Buying First or Selling First in Housing Markets?
Presenter: Plamen Nenov  Discussant:

11:00 – 11:15 Coffee Break

11:15 – 12:15 Partisan Politics, Public Debt, and Growth
Presenter: Alessia Russo  Discussant: Björn Thor Arnarson

12:14 – 13:30 Lunch at Hotel (ML)

Session 4: -- Chair: Per Krusell

13:30 – 14:30 Keynote Address:
The (Q,S,s) Pricing Rule
Presenter: Guido Menzio

14:30 – 14:45 Coffee Break

14:45 – 15:45 Learning-by-Sharing: Monetary Policy and the Information Content of Aggregate Variables
Presenter: Alexander Kohlhas  Discussant: Wei Cui

15:45 – 16:45 Dispersion in Retail Prices
Presenter: Øivind Aas

17:15 – 19:45 Trip to Gullfoss and Geysir

20:00 Dinner at Lindin Restaurant
Saturday, August 16

8:00 – 9:00 Breakfast

Session 5 – Chair: Niku Maattanen

9:00 – 10:00 Changing Credit Limits, Changing Business Cycles
Presenter: Soren Hove Ravn  Discussant: Gauti Eggertsson

9:00 – 10:00 Designing Efficient Education and Tax Policies
Presenter: Dominik Sachs  Discussant: Paul Klein

10:00 – 11:00 Coffee Break

11:00 – 12:15 On the Allocation of Time
Presenter: Georg Duernecker

11:00 – 11:15 Coffee Break

11:15 – 12:15 Lunch at Hotel (ML)

Session 6 – Chair: Gauti Eggertsson

13:30 – 14:30 Non-Uniform Wage Rigidity, Reallocation and Unemployment
Presenter: Juuso Vanhala  Discussant: Mark Strom Kristoffersen

13:30 – 14:30 Coffee Break

14:30 – 15:45 Non-homothetic preferences and industry directed technical change
Presenter: Timo Boppart  Discussant: Karlolina Stadin

14:30 – 15:45 Coffee Break

15:45 – 16:45 The Impact of Contract Enforcement Cost on Outsourcing and Aggregate Productivity
Presenter: Johannes Boehm  Discussant: Conny Olovsson

15:45 – 16:45 Conference ends

16:45 Bus leaves for Reykjavik and Keflavik airport hotel