

Draft Agenda – Subject to Change
INET Secular Stagnation Conference

Welcome Dinner

Thursday, December 14, 6:30PM

The Kitano Hotel New York
Penthouse Level event room
66 Park Ave @ 38th St
New York, NY 10016

Secular Stagnation Conference

Friday, December 15, 8:30AM – 4PM

To be held at the office of Credit Suisse
Level 2B – Paul Calello Auditorium
11 Madison Ave @ 24th St
New York, NY 10010

Each panel will include 15 minutes for each author presentation. Following presentations will be a roundtable/workshop-style discussion.

Breakfast and Registration

8.30AM—9.00

Welcome Address by Rob Johnson

9:00AM—9:15

Panel 1: The Debate over Secular Stagnation

9:15AM—10:50

Moderated by Gillian Tett

Gauti Eggertson, Neil R. Mehotra, and Jacob A. Robbins on theory and quantitative evaluation of a model of secular stagnation.

Alan Taylor on the Rate of Return on Everything, 1870-2015.

Antonella Stirati and Daniele Girardi on the effects of autonomous demand increases on GDP, inflation, productivity, and employment.

Break

10:50AM—11:00

Panel 2: Secular Stagnation and Inequality

11:00AM—12:30

Moderated by Pia Malaney

Matthew Rognlie on inequality and aggregate demand.

Diego Comin on productivity, stagnation, and aggregate demand.

Steven Fazzari on inequality, household consumption, and stagnation.

Lunch

12:30PM—1:00

A Conversation with Lawrence H. Summers and Adair Turner

1:00PM—2:00

Break

2:00PM—2:10

Panel 3: Long-Run Interest Rates and Secular Stagnation

2:10PM—3:30

Moderated by PENDING

Gianluca Benigno and Luca Fornaro on stagnation traps.

Lukasz Rachel on secular drivers of the global real interest rate.

Coen Teulings on demographic factors, long-run interest rates, and secular stagnation.

Final Discussion

3.30PM—4.00

Papers & Authors

1. “A Model of Secular Stagnation: Theory and Quantitative Evaluation” by Gauti B. Eggertson, Neil R. Mehotra and Jacob A. Robbins
2. “Aging, Output per capita and Secular Stagnation” by Gauti Eggertsson, Manuel Lancastre and Lawrence H. Summers
3. “The Rate of Return on Everything, 1870-2015.” by Òscar Jordà, Katharina Knoll, Dmitry Kuvshinov, Moritz Schularick and Alan Taylor
4. “Persistent Effects of Autonomous Demand Expansions” by Daniele Girardi, Walter Paternesi Meloni, and Antonella Stirati
5. “Inequality and Aggregate Demand” by Adrien Auclert and Matthew Rognlie
6. “Endogenous Technology Adoption and R&D as Sources of Business Cycle Persistence” by Diego Anzoategui, Diego Comin, Mark Gertler, and Joseba Martinez
7. “Secular Demand Stagnation in the 21st Century U.S. Economy.” by Barry Z. Cynamon and Steven M. Fazzari
8. “Stagnation Traps” by Gianluca Benigno and Luca Fornaro
9. “Are Low Real Interest Rates Here to Stay?” by Lukasz Rachel and Thomas D. Smith
10. “Transition to Slower Population Growth: Demography and its Effect on Real Interest Rates.” by Jason Lu and Coen Teulings