

## Programme

“Rational Inattention and Related Theories”

June 3-5, 2012

CERGE-EI, Prague

### Sunday, June 3

9:30 – 12:00

**Bartosz Mackowiak** (European Central Bank), “Inattention to Rare Events“, with Mirko Wiederholt

**Stephen Morris** (Princeton University), “Robust Predictions in Incomplete Information Games“, with Dirk Bergemann

**Jakub Steiner** (CERGE-EI and Northwestern University), “Modeling Strategic Uncertainty: A Progress Report”

14:00 – 16:30

**Michael Woodford** (Columbia University), “Inattentive Valuation and Reference-Dependent Choice”

**Filip Matejka** (CERGE-EI), “Rational Inattention to Discrete Choices: A New Foundation for the Multinomial Logit Model”, with Alisdair McKay

**Marios Angeletos** (MIT), “Optimal Monetary Policy with Informational Frictions“, with Jennifer La’O

### **Monday, June 4**

9:30 – 12:00

**Christopher Sims** (Princeton University), “Discrete Behavior in Information-Constrained Tracking Problems and Portfolio Choice”, with Junehyuk Jung, Jeong-Ho Kim and Filip Matejka

**Gilles Saint-Paul** (Toulouse School of Economics), “A “Quantum” Approach to Rational Inattention“

**Xavier Gabaix** (NYU), “Sparse Thinking and Boundedly Rational Dynamic Programming”

13:00 – 15:30

**Luigi Paciello** (Einaudi Institute for Economics and Finance), “Monetary shocks with observation and menu costs”, with Fernando Alvarez and Francesco Lippi

**Leonardo Melosi** (London Business School): *Signaling Effects of Monetary Policy*

**Venky Venkateswaran** (Penn State): *Efficiency with Endogenous Information Choice*, with Luis Gonzalo Llosa

## **Tuesday, June 5**

9:00 – 12:20

**Mirko Wiederholt** (Northwestern University), “Dispersed Inflation Expectations and the Zero Lower Bound”

**Yulei Luo** (University of Hong Kong), “Informational Frictions, Induced Uncertainty, and Aggregate Wealth Accumulation”, with Eric Young

**Gaetano Gaballo** (Banque de France): Rational Inattention, Communication Policy and the Blissful Ignorance

13:30 – 16:00

**Jordi Mondria** (University of Toronto), “Asymmetric Attention and Stock Returns”, with Thomas Wu

**Luminita Stevens** (Columbia University), “Price Adjustment in a Model with Multiple Price Policies”

**Christopher Sims**: concluding remarks

**Invited guests:** Tim Willems (University of Amsterdam), Giovanni Rico (London Business School)