

**Refining Monetary Policy:
Transparency and Real Stability**

5 – 6 September 2008

Sveriges Riksbank

Table of contents

Organization and contact information	3
Practical information and useful addresses.....	4-5
Program Friday, September 5.....	6-7
Program Saturday, September 6.....	7
Map of route from City Terminal to hotel and Sveriges Riksbank.....	8
Map of route to Grand Hotel.....	9

Organization and contact information

Organisers:

Eric Leeper (Indiana University)
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During the workshop:

Lena Löfgren	+46 702 677 029
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Practical information and useful addresses

Sveriges Riksbank

Address: Brunkebergstorg 11, Stockholm.
Phone +46 (0)8 787 00 00, Fax +46 (0)8 21 05 31.
Subway station: T-Centralen.
www.riksbank.com

Workshop location

All paper presentations and discussions will be held in plenary sessions in the conference room 12.033 (floor 12) at Sveriges Riksbank. The bank is located 1 minutes walk from Scandic Plaza Hotel. Badges with your name will be handed out during registration in the main entrance of the Riksbank. Please keep the badges with you at all times during the conference and bring them with you on Saturday. Security employees will escort you from the main entrance to the conference room.

Address: Brunkebergstorg 11, Stockholm
Telephone: +46 (0)8 787 00 00, Fax: +46 (0)8 21 05 31

Coffee

Coffee will be served outside the conference room in the Riksbank building.

Lunches

Lunch on Friday 5 September will be served at Scandic Plaza Hotel and on Saturday 6 September on floor 12 in the Riksbank building.

Workshop dinner

The workshop dinner on Friday night will take place at the Grand Hotel.
Address: Södra Blasieholmshamnen 8, 10327 Stockholm
Telephone: +46 (0)8 679 35 00, Fax: +46 (0)8 611 86 86

Scandic Sergel Plaza Hotel

The Scandic Sergel Plaza Hotel is located directly opposite to the Riksbank.
Address: Brunkebergstorg 9, Stockholm
Phone +46 (0)8 517 26300, Fax +46 (0)8 517 26311
<http://www.scandic-hotels.com/sergelplaza>

Transport from and to Arlanda airport

People arriving at Arlanda airport can choose between a train, taxi and bus transfer.

Taxi companies charge different but fixed rates for rides from the airport. Taxi Stockholm, Taxi Transfer, Taxi Kurir and Taxi020 are larger companies and charge approximately SEK 500. Travel time is approximately 35-40 minutes.

Note that most taxi companies charge a higher fixed rate or variable rates for rides to the Airport.

The Arlanda Express train departs every 15 minutes and costs SEK 220 one way and SEK 420 for a two way ticket. Travel time to the Central Station ("Stockholm City") is 20 minutes. From there it is a 10 minutes walk to the Scandic Sergel Plaza Hotel.

<http://www.arlandaexpress.com/>

Buses ("flygbussarna") cost SEK 99 for a one way and SEK 179 for a two way ticket.

Departures are more or less continuously but at least every 10 minutes.

Travel time is 40 minutes to the Stockholm Central Station.

Transport in the city

Stockholm has a well functioning public transportation system, including three subway lines.

A range of reduced fare cards, with coupons or multi-day cards can be purchased at the SL Center in the ticket halls of the T-Centralen subway station at Sergelstorg and at the Central Station in the lower hall. For more information check www.sl.se.

Tourist information

The Stockholm Visitors Board has a website with extensive information about museums, the archipelago, culture, other attractions and the "what's on" agenda:

www.stockholmtown.com

Route descriptions

From Arlanda Express train and airport bus shuttle arrival point at "Cityterminalen" to Sveriges Riksbank and the Scandic Sergel Plaza Hotel it is a 10 minutes walk.

Thursday, 4 September 2008

19:00 Reception at the Scandic Sergel Plaza Hotel

Day 1 - Friday, 5 September 2008

Chair: Lars E. O. Svensson (Sveriges Riksbank)

08:30 – 09:00 Registration / Coffee

09:00 – 09:15 Welcome / Opening remarks
Governor Stefan Ingves (Sveriges Riksbank)

09:15 – 10:30 Some Economic Observations Regarding Communication about Policy
Edward Green (Pennsylvania State University)

Discussant: Christopher A. Sims (Princeton University)

10:30 – 11:00 Coffee

11:00 – 12:15 Stabilizing Expectations under Monetary and Fiscal Policy Coordination
Bruce Preston (Columbia University)
with Stefano Eusepi (Federal Reserve Bank of New York)

Discussant: Donald L. Kohn (Board of Governors of the Federal Reserve System)

12:15 – 13:30 Lunch

Chair: Eric Leeper (Indiana University)

13:30 – 14:45 Central Bank Communication and the Financial Markets
Alan Blinder (Princeton University)

Discussant: Michael Ehrmann (European Central Bank)

14:45 – 15:15 Coffee

15:15 – 16:30 Transparency under Flexible Inflation Targeting: Experiences and Challenges
Lars E. O. Svensson (Sveriges Riksbank)

Discussant: Axel A. Weber (Deutsche Bundesbank)

19:00 Dinner at the Grand Hotel

Day 2 - Saturday, 6 September 2008

Chair: Anders Vredin (Sveriges Riksbank)

08:30 – 09:00 Coffee

09:00 – 10:15 Estimation of Euro Area Output Gap Using the NAWM

Frank Smets (European Central Bank)

with Günter Coenen and Igor Vetlov (European Central Bank)

Discussant: Jordi Gali (CREI, Universitat Pompeu Fabra)

10:15 – 10:35 Coffee

10:35 – 11:50 Natural Rate Measures in an Estimated DSGE Model of the U.S. Economy

Rochelle M. Edge (Board of Governors of the Federal Reserve System)

with Michael T. Kiley and Jean-Philippe Laforte (Board of Governors of the Federal Reserve System)

Discussant: Stephanie Schmitt-Grohé (Duke University)

11:50 – 12:10 Coffee

12:10 – 13:25 DSGE Models in a Second-Best World of Policy Analysis

Jon Faust (Johns Hopkins University)

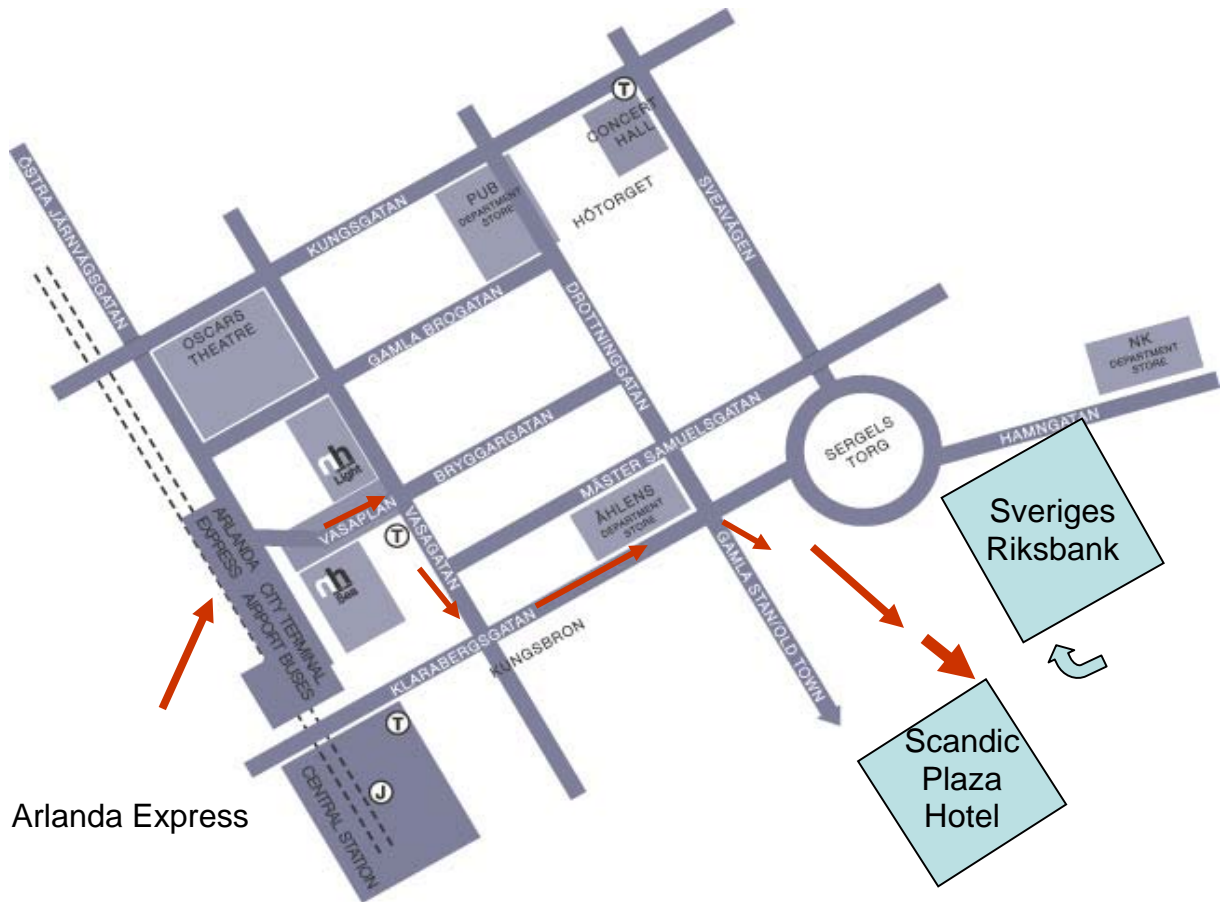
Discussant: Charles Bean (Bank of England)

13:25 – 14:30 Lunch

For each paper, the author has 30 minutes and the discussant 20 minutes, with a further 25 minutes allocated for general discussion.

Map

Route description from (från) Arlanda Express train and airport bus shuttle arrival point at “Cityterminalen” to (till) Sveriges Riksbank and the Scandic Plaza hotel.



Map

Route description from (från) Riksbank to (till) Grand Hotel

