# WORKSHOP: ADVANCES IN NUMERICAL METHODS FOR ECONOMICS

**June 28, 2013**
**IMF Headquarters 2, Conference Hall HQ2-01A-250A&B**
**Washington, D.C.**

**Organized by PSE, IMF Research Department, and Centre for Macroeconomics**
**With the financial support of the Chaire Banque de France at PSE**

**\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\***

*All participants confirmed*

<u>**Friday, June 28, 2013**</u>

| | |
|---|---|
| **8:15–8:45am** | **Registration** <br> \*\*\*Coffee and Tea\*\*\* |
| **8:45–9:00am** | **Opening Remarks — Wouter den Haan** |
| **9:00–9:40am** | *Merging Simulation and Projection Approaches to Solve High-Dimensional Problems*, Yongyang Cai, **Kenneth L. Judd**, Rong Xu |
| **9:40–10:20am** | *Margin Regulation and Asset Prices*, Johannes Brumm, Michael Grill, Felix Kubler and **Karl Schmedders** |
| **10:20–10:40am** | \*\*\*Coffee Break\*\*\* |
| **10:40–11:20am** | *Idiosyncratic Risk and the Dynamics of Aggregate Consumption: a Likelihood-Based Perspective*, **Alisdair McKay** |
| **11:20–12:00pm** | *The Method of Moderation*, **Christopher Carroll** |

| | |
|---|---|
| **12:00–12:40pm** | *Financing Investment with Long-Term Debt and Uncertainty Shocks*, **Michael Michaux** and Francois Gourio |
| **12:40–13:40pm** | **Lunch** |
| **13:40–14:20pm** | *GPU Computing in economics*, **Eric Aldrich** |
| **14:20–15:00pm** | *Advances in Numerical Dynamic Programming and New Applications*, **Yongyang Cai**, Kenneth L. Judd, |
| **15:00–15:20pm** | *Model Standardization, Efficient Compilation Schemes and Solution Algorithms*, **Pablo Winant** |
| **15:20–16:00pm** | ***Coffee Break*** |
| **16:00–16:40pm** | *Unemployment (Fear), Precautionary Savings, and Aggregate Demand,* **Wouter den Haan**, Pontus Rendahl |
| **16:40–17:20pm** | *Solving Nonlinear Rational Expectations Models by Approximating the Stochastic Equilibrium System*, **Michael Evers** |

**Workshop Coordinators:**

Raphael Espinoza—International Monetary Fund,
Romain Ranciere—International Monetary Fund and Paris School of Economics
Pablo Winant—Paris School of Economics and London Business School
Wouter den Haan—London School of Economics and Centre for Macroeconomics (CFM)