



Colloque CIREQ Montréal de macroéconomie
Politique budgétaire et économie politique

CIREQ Montréal Macroeconomics Conference
Fiscal Policy and Political Economy

23 septembre/September 2021

Sous la direction de/Organized by :

- Manuel Amador (Department of Economics, University of Minnesota & Federal Reserve Bank of Minneapolis)
- Rui Castro (Department of Economics, McGill University & CIREQ)
- Guillaume Sublet (Département de sciences économiques, Université de Montréal & CIREQ)

9:25 – 9:30 **Accueil/Welcome**

SESSION 1 Règles budgétaires et monétaires/Fiscal and Monetary Rules

Président/Chair : Manuel Amador (Department of Economics, University of Minnesota & Federal Reserve Bank of Minneapolis)

9:30 - 10:20 Chiara Felli (Luiss University of Rome), **Facundo Piguillem** (Einaudi Institute for Economics and Finance (EIEF)), Liyan Shi (Einaudi Institute for Economics and Finance (EIEF))

Fiscal Rules and Discretion with Risk of Default

10:20 - 10:40 **Discussion & Pause/Break**

10:40 - 11:30 **Christopher Clayton** (Yale School of Management), **Andreas Schaab** (Columbia Business School)

A Theory of Dynamic Inflation Targets

11:30 - 11:50 **Discussion & Pause/Break**

11:50 - 13:10 **Lunch**

SESSION 2 Politique budgétaire dans un contexte de taux d'intérêt bas/Fiscal Policy with Low Interest Rates

Président/Chair : Guillaume Sublet (Université de Montréal & CIREQ)

13:10 - 14:00 Mark A. Aguiar (Princeton University & NBER), **Manuel Amador** (University of Minnesota, Federal Reserve Bank of Minneapolis & NBER), Cristina Arellano (Federal Reserve Bank of Minneapolis & NBER)

Micro Risks and Pareto Improving Policies

14:00 - 14:20 **Discussion/Break**

14:20 - 15:10 Atif Mian (Princeton University & NBER), **Ludwig Straub** (Harvard University & NBER), Amir Sufi (The University of Chicago Booth School of Business & NBER)

A Goldilocks Theory of Fiscal Policy

15:10 - 15:30 **Discussion/Break**

15:30 **Fin/Adjourn**
