

## MOVE-Barcelona GSE Macroeconomics Workshop in honor of Timothy J. Kehoe

**Date:** Friday, March 18, 2016  
**Venue:** Institut of Economic Analysis (IAE-CSIC). Campus UAB. Bellaterra.  
**Organizers:** Jordi Caballé (UAB, MOVE and BGSE), Nezh Guner (ICREA-MOVE, UAB and BGSE), and Albert Marcet (ICREA-IAE-CSIC, MOVE, UAB, BGSE)

### Session 1 10:00-11:30h

RAMON MARIMÓN (European University Institute and UPF-Barcelona GSE)  
**The Envelope Theorem, Euler and Bellman Equations without Differentiability**  
(with J. Werner)

KIMINORI MATSUYAMA (Northwestern University)  
**TBA**

11:30-12.00 Coffee Break

### Session 2 12:00-13:30h

ANTONIA DÍAZ (Universidad Carlos III de Madrid)  
**Investment, Technological Progress and Energy Efficiency**  
(with L.A. Puch)

OMAR LICANDRO (University of Nottingham and Barcelona GSE)  
**Is the Output Growth Rate in NIPA a Welfare Measure?**  
(with J. Duran)

13:30-14:30 LUNCH

**Session 3 14:30-16:00h**

ANDRII PARKHOMENKO (Universitat Autònoma de Barcelona and Barcelona GSE)  
**Opportunity to Move: Macroeconomic Effects of Relocation Subsidies**

FRANCISCO ALCALÁ (Universidad de Murcia)  
**International Relocation of Production and Growth**  
(with M. Solaz)

16:00-16:15 Coffee Break

**Session 4 16:15 -17:45h**

TONGBIN ZHANG (Universitat Autònoma de Barcelona and Barcelona GSE)  
**Stock Price, Risk-free Rate and Learning**

ISAAC BALEY (Universitat Pompeu Fabra and Barcelona GSE)  
**Menu Costs, Uncertainty Cycles, and the Propagation of Nominal Shocks**  
(with J. A. Blanco).