

**Joint Committee on Business
and Financial Analysis
October 3-4, 2002**

Federal Reserve Bank of Minneapolis
90 Hennepin Avenue
Minneapolis, Minnesota

Thursday, October 3

SESSION 1

- 8:30 a.m. *"Taxation and the Taylor Principle"*
Authors: Rochelle M. Edge and Jeremy B. Rudd, Federal Reserve Board
Discussant: Alan Viard, Federal Reserve Bank of Dallas
- 9:45 a.m. Break
- 10:00 a.m. *"Optimal Monetary Policy with Durable and Non-Durable Goods"*
Authors: Christopher J. Erceg and Andrew T. Levin, Federal Reserve Board
Discussant: Jeremy Rudd, Federal Reserve Board
- 11:15 a.m. *"Data Revisions and the Identification of Monetary Policy Shocks"*
Authors: Dean Croushore, Federal Reserve Bank of Philadelphia,
 with Charles L. Evans
Discussant: Evan Koenig, Federal Reserve Bank of Dallas
- 12:30 p.m. Lunch

SESSION 2

- 1:30 p.m. *"Technology Shocks and Aggregate Fluctuations"*
Authors: David Altig, Federal Reserve Bank of Cleveland, with
 Lawrence J. Christiano, Martin Eichenbaum, and Jesper Linde
Discussant: Jonathan Willis, Federal Reserve Bank of Kansas City
- 2:45 p.m. Break
- 3:00 p.m. *"Estimating Nonlinear Dynamic Equilibrium Economies: A Likelihood Approach"*
Authors: Juan Rubio, Federal Reserve Bank of Atlanta, with Jesús Fernández-
 Villaverde
Discussant: Gary Anderson, Federal Reserve Board
- 4:15 p.m. Break

4:30 p.m. *"Business Cycle Accounting"*
Authors: V. V. Chari, Patrick J. Kehoe, and Ellen R. McGrattan, Federal Reserve
Bank of Minneapolis
Discussant: James Kahn, Federal Reserve Bank of New York

5:45 p.m. Adjournment Reception

Friday, October 4

SESSION 3

9:00 a.m. *"Modeling Uncertainty: Predictive Accuracy as a Proxy for Predictive Confidence"*
Authors: Robert Rich and Joseph Tracy, Federal Reserve Bank of New York
Discussant: Michelle Barnes, Federal Reserve Bank of Boston

10:15 a.m. Break

10:30 a.m. *"Learning to Detrend Macroeconomic Data"*
Authors: James Bullard, Federal Reserve Bank of St. Louis, with John Duffy
Discussant: Karsten Jeske, Federal Reserve Bank of Atlanta

11:45 a.m. *"A Consistent Accounting of U.S. Productivity Growth"*
Authors: J. Joseph Beaulieu, Federal Reserve Board, with Eric J. Bartelsman
Discussant: Edward C. Prescott, Federal Reserve Bank of Minneapolis

1:00 p.m. Adjournment Lunch