

Federal Reserve Bank of New York
Conference on Consumer Inflation Expectations
Final Program

New York, November 18-19, 2010

Thursday, November 18th

8:00 Continental Breakfast

8:30 WELCOME REMARKS

William C. Dudley, President and CEO, Federal Reserve Bank of New York

9:00 – 12:00 – SESSION 1: Expectations Formation and Measurement

- **Alina Barnett** (Bank of England), Silvia Pezzini (Bank of England) and Matthias Paustian (Bank of England), “Household Inflation Expectations – Exploiting the Cross Sectional Dimension”
Discussant: **Jiri Slacalek** (European Central Bank)

- Gabriele Galati (De Nederlandsche Bank), **Peter Heemeijer** (De Nederlandsche Bank) and Richhild Moessner (Bank for International Settlements), “How Do Inflation Expectations Form? Evidence from a High Frequency Survey”
Discussant: **Charles F. Manski** (Northwestern University)

Break

- Olivier Biau (European Commission), Heinz Dieden (European Central Bank), **Gianluigi Ferrucci** (European Central Bank), Roberta Friz (European Commission) and Staffan Linden (European Commission), “Consumers’ Quantitative Inflation Perceptions and Expectations in the Euro Area: An Evaluation”
Discussant: **Michael Bryan** (FRB of Atlanta)

- **Roberta Friz** (European Commission) and Staffan Lindén (European Commission), “Can Quantification Methods Lead to Wrong Conclusions? Evidence from Consumers' Inflation Perceptions and Expectations”
Discussant: **Daniela Schackis** (European Central Bank)

12:00 – 1:30 Lunch

Thursday, November 18th (continued)

1:30 – 4:30 – SESSION 2: Inflation Uncertainty and Experiments

- **Olivier Armantier** (FRBNY), **Wandi Bruine de Bruin** (Carnegie Mellon), **Giorgio Topa** (FRBNY), **Wilbert van der Klaauw** (FRBNY) and **Basit Zafar** (FRBNY), “Inflation Expectations and Behavior: Do Survey Respondents Act on their Beliefs?”
Discussant: **Federica Teppa** (De Nederlandsche Bank)
- **Wandi Bruine de Bruin** (Carnegie Mellon), **Charles Manski** (Northwestern University), **Giorgio Topa** (FRBNY), **Wilbert van der Klaauw** (FRBNY), “Measuring Consumer Uncertainty about Future Inflation”
Discussant: **Jan-Oliver Menz** (University of Hamburg)

Break

- **Damjan Pfajfar** (CentER, EBC, University of Tilburg) and **Blaz Zakelj** (European University Institute), “Inflation Expectations and Monetary Policy Design: Evidence from the Laboratory”
Discussant: **Wandi Bruine de Bruin** (Carnegie Mellon University)
- **Mary A. Burke** (FRB of Boston) and **Michael Manz** (Swiss National Bank), “Does Economic Literacy Explain Demographic Variation in Inflation Expectations?”
Discussant: **Lena Drager** (University of Hamburg & ETH Zurich)

5:00 Reception (at the Federal Reserve Bank of New York)

Friday, November 19th

8:00 Continental Breakfast

8:30 OPENING REMARKS

Simon Potter, EVP and Director of Economic Research, Federal Reserve Bank of New York

9:00 – 12:00 – SESSION 3: News and Learning

- **Anke Weber** (International Monetary Fund), “Heterogeneous Expectations, Learning and European Inflation Dynamics”
Discussant: **William Branch** (University of California Irvine)
- **Cristian Badarinza** (European Central Bank) and **Marco Buchmann** (European Central Bank), “Inflation Perceptions and Expectations in the Euro Area: The Role of News”
Discussant: **Fabien Curto Millet** (NERA Economic Consulting)

Break

- **Joshy Easaw** (University of Swansea), **Roberto Golinelli** (University of Bologna) and **Marco Malgarini (ISAE)**, “Do Households Anchor their Inflation Expectations? Evidence from a Quantitative Survey of Italian Consumers”
Discussant: **Jan Marc Berk** (De Nederlandsche Bank)
- **Robert D. J. Anderson** (Newcastle University), **Ralf Becker** (University of Manchester), **Denise R. Osborn** (University of Manchester), “Heterogeneity in Consumers’ Learning about Inflation”
Discussant: **Adeline Delavande** (RAND Corporation)

Boxed Lunches will be provided