



## 4th Annual CIGS End of Year Macroeconomic Conference

Wednesday, December 27, 2017, 9:30--19:45

December 27, 2017 ver.

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| 09:30 -- 09:35 | Opening Remarks                                                                                                                               |
| 09:35 -- 10:35 | Katsuyuki Shibayama (University of Kent)<br>A Simple Model of Growth Slowdown<br>Paper / Slides                                               |
| 10:40 -- 11:40 | Kozo Ueda (Waseda University)<br>Secular Stagnation under the Fear of a Government Debt Disaster (with Keiichiro Kobayashi)<br>Paper / Slides |
| 11:40 -- 11:55 | Break                                                                                                                                         |
| 11:55 -- 12:55 | Takeki Sunakawa (Kobe University)<br>The Natural Rate of Interest in a Nonlinear DSGE Model (with Yasuo Hirose)<br>Paper / Slides             |
| 13:00 -- 14:00 | Lunch Break                                                                                                                                   |
| 14:00 -- 15:00 | Pedro Franco (Musashi University)<br>Securitization, Non-Recourse Loans and House Prices<br>Paper / Slides                                    |
| 15:00 -- 15:15 | Break                                                                                                                                         |
| 15:15 -- 16:15 | Masahiro Matsuoka (Bank of Japan)<br>Assessment of Portfolio Rebalancing by using DSGE model: Excess Reserve Model<br>Paper / Slides          |
| 16:20 -- 17:20 | Toan Phan (Federal Reserve Bank of Richmond)<br>Self-enforcing Debt Limits and Costly Default in General Equilibrium<br>Paper / Slides        |
| 17:20 -- 17:25 | Closing Remarks                                                                                                                               |
| 17:45 -- 19:45 | Conference Dinner (Marunouchi)                                                                                                                |