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

  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