



BANCO CENTRAL
DEL URUGUAY



R I D G E
RESEARCH INSTITUTE FOR
DEVELOPMENT, GROWTH
AND ECONOMICS

RIDGE / BANCO CENTRAL DEL URUGUAY

WORKSHOP ON INFLATION EXPECTATIONS

2018 RIDGE AUGUST FORUM

Montevideo, Uruguay / August 3rd, 2018

Preliminary Program

Conference venue: Banco Central del Uruguay, located at Diagonal Fabini 777, Montevideo

Scientific Committee

Fernando Borraz (Banco Central del Uruguay)
Olivier Coibion (University of Texas, Austin)
Stefano Eusepi (Federal Reserve Bank of New York)
Serafin Frache (Universidad de Montevideo)
Rodrigo Lluberas (Banco Central del Uruguay)
Ernesto Pastén (Banco Central de Chile)

Keynote Speaker

Olivier Coibion

WORKSHOP PROGRAM

AUGUST, Friday 3rd

8:45 – 9:15

Registration

Session 1

9:15 – 11:15

Chair: Rodrigo Lluberas

- **Heterogeneity in Inflation Expectations and Personal Experience**

Cristina Angelico, Bocconi University (co-author: Federica Di Giacomo)

- **Disagreement about Future Inflation: Understanding the Benefits of Inflation Targeting and Transparency**

Bertrand Gruss, IMF (co-authors: Steve Brito and Yan Carrière-Swallow)

11:15 – 11:30

Coffee Break

Session 2

11:30 – 12:30

Chair: Fernando Borraz

- **Monetary Policy Announcements and Expectations: The case of Mexico**

Victoria Nuguer, IADB (co-authors: Ana Aguilar-Argaez, Carlos Alcaraz, Jessica Roldán-Peña)

12:30 – 14:00

Lunch

Keynote

14:00 – 15:00

Chair: Stefano Eusepi

- **Do you Know That I Know That you Know...? Higher-Order Beliefs in Survey Data**

Olivier Coibion, University of Texas

15:00 – 15:15

Coffee Break

Session 3

15:15 – 17:15

Chair: Serafin Frache

- **Forecasting Inflation with a Semi-structural Model of Survey Expectations**

Carlos Carvalho, Banco Central do Brasil and PUC-Rio (co-authors: Sergio Lago and Waldyr Areosa)

- **Rational Inattention-driven Dispersion over the Business Cycle**

Javier Turén, PUC-Chile