Summer Workshop on

"Macroeconomic challenges and the role of policy:

Dynamic general equilibrium models"

June 2-6, 2025

Hosted by

the Bank of Greece

and

the Department of Economics, Athens University of Economics and Business

Aim: The workshop is aimed at economists who work at Central Banks, Ministries of Finance, Economic Councils, or other policy institutions. It is also aimed at advanced PhD students and post-doc researchers who work on macroeconomics. It will cover some of the key macroeconomic challenges in the current circumstances, and this will be done by using well-established micro-founded dynamic general equilibrium models supplemented by numerical solutions using the Matlab and Dynare toolboxes. The key idea is to start with the well-known neoclassical growth model and then add step-by-step some real-world challenges and policies within a unified general equilibrium setting.

Timetable: The workshop will start on Monday, June 2, and will be completed on Friday noon, June 6. Every day between Monday and Thursday, there will be a three-hour lecture in the morning (10.00-13.00), followed by a lunch break (13.00-14.00), and a two-hour computational session or lecture or seminar in the afternoon (14.00-16.00). On Friday, there will be a morning session only (10.00-13.00). Coffee (during coffee breaks) and light lunch (during 13:00-14:00) will be offered every day by the Bank of Greece.

Location: The workshop will take place at the main building of the Bank of Greece (Euro System) which is located at the center of Athens. On Monday morning, June 2nd, please be there 30 mins earlier, that is at 9:30 am. The address of the Bank of Greece is 21, El. Venizelos Street, 10250, Athens. Conference room: N.216, 2nd floor. Entry requirements: Passport or valid ID.

Program

Monday, June 2 2025

Morning lecture: Introduction to macroeconomic challenges; Fiscal policy in general equilibrium

Afternoon: Seminar by Professor Evi Pappa (Universidad Carlos III): "DSGE models as a tool for modelling and assessing green transition"

Tuesday, June 3 2025

Morning lecture: Public debt sustainability; Economic growth

Afternoon: Computational session

Wednesday, June 4 2025

Morning lecture: Frictions and the nexus between fiscal and conventional monetary policy

Afternoon: Computational session

Thursday, June 5 2025

Morning lecture: Frictions and the nexus between fiscal and quantitative monetary policy

Afternoon: A medium-scale D(S)GE model for the study of the euro area

Friday, June 6 2025

Morning lecture: Inequality, climate change and the role of policy in general equilibrium

Teachers: Most lectures will be given by Apostolis Philippopoulos (AUEB, Emeritus), while specific topics and computational sessions will be taught by Vassiliki Dimakopoulou (National University of Athens), George Economides (AUEB) and Dimitris Papageorgiou (Bank of Greece).

Computational sessions: Please bring your own laptop and chargers and ensure your laptops have MATLAB (version R2014 or above) and Dynare 5.5 installed. Matlab is not free so make sure you have access to a MATLAB license, or you can install a free one-month trial version here. Dynare 5.5 is free to download here. Free Wi-Fi access is available at the venue.

Group photo: There will be a group photo. Please let us know, in case you don't wish to be included.