



VICTOR ROTHSCHILD MEMORIAL SYMPOSIA

THE ISRAEL INSTITUTE FOR ADVANCED STUDIES
AT
THE HEBREW UNIVERSITY

23rd Jerusalem Summer School in Economic Theory
INTERTEMPORAL PUBLIC ECONOMICS

June 18-27, 2012

Director: **Eric Maskin** (Nobel laureate, Harvard University)
Codirector: **Eyal Winter** (The Hebrew University)

Lecturers: **Partha Dasgupta** (University of Cambridge)
Emmanuel Farhi (Harvard University)
Roger Guesnerie (Paris School of Economics)
Ilya Segal (Stanford University)
Eytan Sheshinski (The Hebrew University)
Aleh Tsyvinski (Yale University)

PROGRAM

Monday, June 18

- 10:30-11:30 *Registration in IAS lobby*
- 11:30-11:45 **Eric Maskin** (Harvard University)
Welcome
- 11:45-13:15 **Partha Dasgupta** (University of Cambridge)
Welfare Axiomatics: Time and Persons
- 13:15-14:30 *Lunch at Wise cafeteria*
- 14:30-16:00 **Eytan Sheshinski** (The Hebrew University)
Limiting Choice
- 16:30-18:30 *Reception at Wise cafeteria*

Tuesday, June 19

- 10:30-12:30 **Roger Guesnerie** (Paris School of Economics)
Long run discount rates and the Environment
- 12:30-14:00 *Lunch at Wise cafeteria*

- 14:00-15:30 **Partha Dasgupta** (University of Cambridge)
Optimum Development and Life-Cycle Saving
- 15:30-16:00 *Coffee break*
- 16:00-17:30 **Partha Dasgupta** (University of Cambridge)
Sustainable Development and the Accumulation of Wealth

Wednesday, June 20

- 9:30-11:00 **Roger Guesnerie** (Paris School of Economics)
Expectational Coordination in the Short Run and in the Long Run
- 11:00-11:30 *Coffee break*
- 11:30-13:00 **Students' Poster Session**
- 13:00-14:30 *Lunch at Wise cafeteria*
- 16:00-17:30 **Partha Dasgupta** (University of Cambridge)
Arrow Lecture:
Sustainable Development and the Drivers of Personal Consumption

Thursday, June 21

- 9:00-10:30 **Eytan Sheshinski** (The Hebrew University)
Longevity and Aggregate Savings
- 10:30-11:00 *Coffee break*
- 11:00-12:30 **Roger Guesnerie** (Paris School of Economics)
Expectational Coordination, Next: Monetary Policy, RBC Models
- 12:30-14:00 *Lunch at Wise cafeteria*
- 14:00-18:00 **Half Day Tour of the Old City of Jerusalem**

Friday, June 22

- 09:00-10:30 **Eytan Sheshinski** (The Hebrew University)
Arrival of Information and Residual Annuity Markets
- 10:30-11:00 *Coffee break*
- 11:00-12:30 **Students' Poster Session** (at IAS lobby)
- 12:30-14:00 *Light lunch at IAS lobby*

Saturday, June 23

- 08:00-17:00 **Tour of Masada**

Sunday, June 24

- 10:30-12:00 **Ilya Segal** (Stanford University)
- 12:00-13:30 *Lunch at Wise cafeteria*
- 13:30-15:00 **Aleh Tsyvinski** (Yale University)
Optimal Capital Taxation in Dynamic Mirrlees Models
- 15:00-15:30 *Coffee break*
- 15:30-17:00 **Students' Poster Session** (at IAS lobby)

Monday, June 25

- 10:30-12:00 **Emmanuel Farhi** (Harvard University)
Capital Taxation: Quantitative Implications of the Inverse Euler Equation
- 12:00-13:30 *Lunch at Wise cafeteria*
- 13:30-15:00 **Ilya Segal** (Stanford University)
- 15:00-15:30 *Coffee break*
- 15:30-17:00 **Aleh Tsyvinski** (Yale University)
Connecting Static and Dynamic Models
- 18:30-22:00 **Eric Maskin's Concert and Dinner** (at the Jerusalem Music Center)

Tuesday, June 26

- 10:30-12:00 **Emmanuel Farhi** (Harvard University)
Insurance and Taxation over the Life-Cycle
- 12:00-13:30 *Lunch at Wise cafeteria*
- 13:30-15:00 **Ilya Segal** (Stanford University)
- 15:00-15:30 *Coffee break*
- 15:30-17:00 **Aleh Tsyvinski** (Yale University)
Disability Insurance; Optimal Taxation with Endogenous Insurance

Wednesday, June 27

- 10:30-12:00 **Emmanuel Farhi** (Harvard University)
Nonlinear Capital Taxation Without Commitment
- 12:00-13:30 *Lunch at Wise cafeteria*

The School in Economics is hosted by the Israel Institute for Advanced Studies at The Hebrew University of Jerusalem, with support from the Center for the Study of Rationality, The Economics Department, the School of Business and the Bank of Israel