

UC SANTA BARBARA

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UC Santa Barbara Economics Laboratory Sponsors Conference on 'The Macroeconomics of Imperfect Risk Sharing'

Economists from across the United States and several other countries will be taking part in a special conference at UC Santa Barbara May 11 to 13 presented by the Laboratory for Aggregate Economics and Finance.

The conference will bring together some of the leading junior macroeconomics specialists doing both applied and theoretical research on economic models of imperfect insurance. Participation in the conference, titled "The Macroeconomics of Imperfect Risk Sharing," is by invitation, but research papers presented by the participants will eventually be posted on the meeting's Web site,

<http://laef.ucsb.edu/conferences/mirs06/>

The Laboratory for Aggregate Economics and Finance is a new research center at UC Santa Barbara directed by Professor Finn Kydland, who shared the 2004 Nobel Prize in Economics with Edward Prescott of Arizona State University. The laboratory's focus is on the quantitative analysis of macroeconomics and finance. Kydland will be among the participants in next week's conference.

Many of the issues examined in the literature on imperfect risk sharing are expected to be explored at the conference, among them:

the welfare gains of eliminating uninsurable individual risk; retirees' saving behavior; the role of labor supply and female participation in the labor market as a self-insurance device; and the insurance mechanisms in developing economies where formal markets are largely absent.

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The University of California, Santa Barbara is a leading research institution that also provides a comprehensive liberal arts learning experience. Our academic community of faculty, students, and staff is characterized by a culture of interdisciplinary collaboration that is responsive to the needs of our multicultural and global society. All of this takes place within a living and learning environment like no other, as we draw inspiration from the beauty and resources of our extraordinary location at the edge of the Pacific Ocean.