



**Goethe Macro Training School**  
**Heterogeneous-Agent Macroeconomics**

June 24-26, 2024 – Frankfurt, Germany

Adrien Auclert, Stanford University  
Matthew Rognlie, Northwestern University  
Ludwig Straub, Harvard University

**Call for Applications**

Goethe University will host the Goethe Macro Training School on **Heterogeneous-Agent Macroeconomics** on June 24-26, 2024, in Frankfurt, Germany. This intensive workshop is designed for PhD students, academic economists, and economists in policy institutions who are beginning or conducting research in heterogeneous-agent macroeconomics, monetary and fiscal policy, and related fields.

The workshop will have two objectives. First, it will provide participants with a solid understanding of the past literature and current research on heterogeneous-agent macroeconomic models. Second, it will introduce participants to state-of-the-art solution methods for general equilibrium heterogeneous-agent models. The lectures will cover the standard incomplete markets model and then turn to the canonical “HANK” model. Building on this model, the lectures will explore a variety of topics, including the analysis of monetary and fiscal policy, estimation, open economy issues, behavioral frictions, inflation and the foundations of the Phillips Curve, and the design of optimal policy. The hope is to equip participants with the necessary knowledge and tools to conduct their own research in this area. The workshop will be co-organized by [Adrien Auclert \(Stanford University\)](#), [Matthew Rognlie \(Northwestern University\)](#), and [Ludwig Straub \(Harvard University\)](#).

The workshop will emphasize practicality. The class material will come with Python notebooks that contain the source code for all models and results covered in class. There will be a computational methods tutorial every day, during which the instructors will share practical tips on how to set up models, solve them, and write code that is fast and efficient. The material from a similar workshop at the NBER last year is available here: <https://www.nber.org/conferences/heterogeneous-agent-macro-workshop-spring-2023> (No such workshop will be held at the NBER in 2024.)

The workshop is part of the Goethe Macro Training School, a new workshop series organized by [Mathias Trabandt \(Goethe University Frankfurt, IWH, and CEPR\)](#). It takes place in the historic Casino Building on Goethe University’s Westend Campus.

Ph.D. student applicants should have finished (or be in) the 2<sup>nd</sup> year of their Ph.D. by the time of the workshop. They should have a solid grasp of macroeconomics at the level of a first-year Ph.D. course, particularly dynamic programming and the standard 3-equation New Keynesian model. Basic familiarity with Python is also required.

The course will include about 5 hours of lectures and 2 hours of computer tutorials each day. Participants are expected to arrive on Sunday night (June 23) and stay until the conclusion of the workshop on Wednesday evening (June 26). Breakfast and lunch will be provided on each of the three workshop days. We are unfortunately unable to offer reimbursements for travel and accommodation.

There is a participation fee for participants from policy institutions, such as central banks, of €2,000 per participant. The participation fee includes a dinner with the three workshop organizers. There is no participation fee for academic participants (e.g. Ph.D. students, post-docs, faculty).

Applicants should assemble the following materials in a single PDF file:

- A cover letter that includes complete contact information. For Ph.D. student applicants, the cover letter should also include the name and email address of a faculty member who could provide a recommendation if the applicant is shortlisted for participation.
- A recent CV listing completed Ph.D. courses in macroeconomics.
- A brief statement (no more than 1 page) explaining the motivation for attending the workshop, and the applicant's current research interests.

These materials should be sent in a single PDF file to the following email address:

[office.trabandt@econ.uni-frankfurt.de](mailto:office.trabandt@econ.uni-frankfurt.de)

no later than **11:59 pm (CET) on Friday, March 22, 2024**. Applications that are not submitted by the deadline will not be considered. Applicants from all academic and policy institutions, and from students who are members of groups that have historically been under-represented in the economics profession, are welcome.

Applications will be evaluated by the three workshop presenters. Acceptance decisions will be announced at the beginning of April.

Please direct questions about workshop content to Ludwig Straub ([ludwigstraub@g.harvard.edu](mailto:ludwigstraub@g.harvard.edu)), and questions about logistics and the application process to Ms. Leona Meyer at Goethe University Frankfurt ([office.trabandt@econ.uni-frankfurt.de](mailto:office.trabandt@econ.uni-frankfurt.de)). Please feel free to share this call for applications.