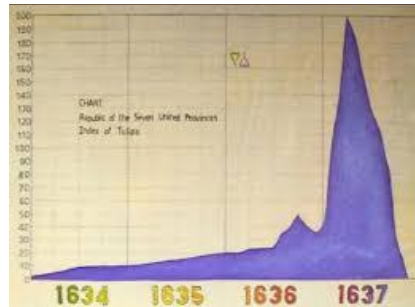


Bubbles

February 24-25, 2017

Sponsored by

The Laboratory for Aggregate Economics and Finance
University of California, Santa Barbara



Conference Schedule

speakers are highlighted in author listings

Friday, February 24

9:00-10:00 **Indeterminacy and Imperfect Information**

Thomas Lubik (*Federal Reserve Bank of Richmond*), Christian Matthes (*Federal Reserve Bank of Richmond*) and Elmar Mertens (*Federal Reserve Board*)

10:00-10:15 *Break*

10:15-11:15 **Bubbly Financial Globalization**

Giacomo Rondina (*University of Colorado*)

11:15-11:30 *Break*

11:30-12:30 **Stable near-rational sunspot equilibria**

George W. Evans (*University of Oregon*) and Bruce McGough (*University of Oregon*)

12:30-2:00 *Group Photo followed by Lunch Served in Upham Courtyard*

2:00-3:00 **Asset Bubbles and Foreign Interest Rate Shocks**

Pengfei Wang (*Hong Kong University of Science and Technology*), Jianjun Miao (*Boston University*) and Jing Zhou (*Fudan University Shanghai*)

3:00-3:15 *Break*

3:15-4:15 **Examining the Sources of Excess Return Predictability: Stochastic Volatility or Persistent Investor Forecast Errors?**

Kevin Lansing (*Federal Reserve Bank of San Francisco*), Stephen F. LeRoy (*UC Santa Barbara and FRB San Francisco*) and Jun Ma (*University of Alabama*)

4:15-4:30 *Break*

4:30-5:30 **Asset Bubbles and Macro-Prudential Policy**
Tomohiro Hirano (*University of Tokyo*)

8:15 *Dinner at Opal Restaurant & Bar, 1325 State Street*

Saturday, February 25

9:00-10:00 **On Interest Rate Policy and Asset Bubbles**
Gadi Barlevy (*Federal Reserve Bank of Chicago*), Franklin Allen (*Imperial College London*) and Douglas Gale (*New York University*)

10:00-10:15 *Break*

10:15-11:15 **Efficiency and Policy in Models with Incomplete Markets and Borrowing Constraints**
Rishabh Kirpalani (*Pennsylvania State University and New York University*)

11:15-11:30 *Break*

11:30-12:30 **Excess Volatility: Beyond Discount Rates**
Stefano Giglio (*University of Chicago, NBER*) and Bryan Kelly (*University of Chicago, NBER*)

12:30-2:00 *Lunch Served in Upham Courtyard*

2:00-3:00 **Bubbly Recessions**
Toan Phan (*UNC Chapel Hill*), Siddhartha Biswas (*UNC Chapel Hill*) and Andrew Hanson (*UNC Chapel Hill*)

3:00-3:15 *Break*

3:15-4:15 **Asset Bubbles and Monetary Policy**
Feng Dong (*Antai College of Economics and Management, Shanghai Jiao Tong University*), **Jianjun Miao** (*Boston University*) and Pengfei Wang (*Hong Kong University of Science and Technology*)

Conference Organizers: Zachary Bethune, Ana Fostel and Eric Young

