

“Credit, Default and Bankruptcy”
Laboratory for Aggregate Economics and Finance (LAEF)
University of California, Santa Barbara
June 18-19, 2010

Friday, June 18, 2010
The Garden Room at The Upham

note that speakers are highlighted in author listings

- **9:00-10:00:** **Costly Contracts and Consumer Credit**
Igor Livshits (*University of Western Ontario, BEROC*), **James MacGee** (*University of Western Ontario and Cleveland Federal Reserve*) and **Michele Tèrtilt** (*Stanford, NBER and CEPR*)
 - **10:00-10:15:** *Coffee Break*

 - **10:15-11:15:** **Did Bankruptcy Reform Cause Mortgage Default Rates to Rise?**
Wenli Li (*Federal Reserve Bank of Philadelphia*), **Michelle White** (*University of California, San Diego and NBER*) and **Ning Zhu** (*University of California, Davis*)
 - **11:15-11:30:** *Coffee Break*

 - **11:30-12:30:** **Mortgage Innovation and the Foreclosure Boom**
Dean Corbae (*University of Texas, Austin*) and **Erwan Quintan** (*University of Wisconsin, Madison*)
 - **12:30-2:30:** *Lunch – Louie’s Bistro (outside conference room)*

 - **2:30-3:30:** **Financial Intermediation and Credit Policy in Business Cycle Analysis**
Merk Gertler (*New York University*) and **Nobuhiro Kiyotaki** (*Princeton*)
 - **3:30- 3:45:** *Coffee Break*

 - **3:45-4:45:** **An Equilibrium Model of the Timing of Bankruptcy Filings**
Satyajit Chatterjee (*Federal Reserve Bank of Philadelphia*)
 - **4:45-5:00:** *Coffee Break*

 - **5:00-6:00:** **Long-Term Contracts in Unsecured Credit Markets**
Xuan S. Tam (*University of Virginia*)
- 8:30:** *Dinner – The Boathouse at Hendry’s Beach (meet drivers in Upham lobby at 8:10)*

Saturday, June 19, 2010
The Garden Room at The Upham

note that speakers are highlighted in author listings

- **9:00-10:00:** **Household Borrowing after Personal Bankruptcy**
Song Han (*Federal Reserve Board of Governors*) and **Geng Li** (*Federal Reserve Board of Governors*)
 - **10:00-10:15:** *Coffee Break*
 - **10:15-11:15:** **Security Pools and Efficiency**
John Geanakoplos (*Yale*) and **William R. Zame** (*UCLA*)
 - **11:15-11:30:** *Coffee Break*
 - **11:30-12:30:** **Credit Lines**
Xavier Mateos-Planas (*University of Southampton*) and Victor Ríos-Rull (*University of Minnesota*)
 - **12:30-2:30:** *Lunch – Tri-Tip/Chicken Buffet (outside conference room)*
 - **2:30-3:30:** **Penalty Interest Rates, Universal Default, and the Common Pool Problem of Credit Card Debt**
Larry M. Ausubel (*University of Maryland*) and Amanda E. Dawsey (*University of Montana*)
 - **3:30-3:45:** *Coffee Break*
 - **3:45-4:45:** **Home Equity Withdrawal in Retirement**
Makoto Nakajima (*Federal Reserve Bank of Philadelphia*) and Irina A. Telyukova (*University of California, San Diego*)
 - **4:45-5:00:** *Coffee Break*
 - **5:00-6:00:** **Recovery before Redemption: A Theory of Delays in Sovereign Debt Renegotiations**
David Benjamin (*University of Southampton*) and **Mark L.J. Wright** (*UCLA*)
- 8:15:** *Dinner – Coast Restaurant at the Canary Hotel (meet in Upham lobby at 8:00, walk to restaurant)*