

**“Firm Financing, Dynamics and Growth”  
Laboratory for Aggregate Economics and Finance (LAEF)  
University of California, Santa Barbara  
Saturday, February 20, 2010**

*\*note that speakers are highlighted in author listings\**

**9:45 a.m.**

*Arrive at Thormahlen Room, 2112 North Hall*

- **10:00-11:00:**      **The Costs of Emerging Market Financial Crises: Output, Productivity and Welfare**  
Guido Sandleris and **Mark L.J. Wright**
  - **11:00-11:15:** *Coffee Break*
- **11:15-12:15:**    **Limited Nominal Indexation of Optimal Financial Contracts**  
Césaire A. Meh, **Vincenzo Quadrini** and Yaz Terajima
  - **12:15-1:45:** *Lunch – Freebird’s, Isla Vista*
- **1:45-2:45**        **A Theory of Firm Decline**  
**Gian Luca Clementi, Thomas Cooley** and Sonia Di Giannatale
  - **2:45-3:00:** *Coffee Break*
- **3:00-4:00:**      **Macroeconomic Implications of Firm-Level Endogenous Borrowing Constraints**  
**Stephane Verani**
  - **4:00-4:15:** *Coffee Break*
- **4:15-5:15:**      **Equilibrium Default**  
**Hugo Hopenhayn** and Iván Werning

**8:00 p.m.**

*Dinner at Opal*

*1325 State Street*

*Santa Barbara, CA*