On Money as a Medium of Exchange: KW at 25!
Sponsored by the Laboratory for Aggregate Economics and Finance at UCSB,
The Bank of Canada and the Federal Reserve Bank of St. Louis
Wednesday, August 6, 2014
The Garden Room at the Upham, Santa Barbara, CA

*note that speakers are highlighted in author listings*

12:25-12:30 Opening Remarks
Finn Kydland, Director – LAEF

12:30-1:30 Central Bank Purchases of Private Assets
Stephen Williamson (Washington University, St. Louis)

1:30-2:30 Dynamic Interdeterminacy and Welfare in Credit Economics
Zach Bethune (UCSB), Tai-Wei Hu and Guillaume Rocheteau (UC Irvine)

2:30-2:45 Coffee Break

2:45-3:45 A Mechanism Design Approach to Financial Frictions
Nobuhiro Kiyotaki (Princeton)

3:45-4:45 Monetary Policy with Asset-Backed Money
David Andolfatto, Aleksander Berentsen and Christopher Waller (FRB St. Louis and University of Notre Dame)

4:45-5:00 Coffee Break

5:00-6:00 Search Theoretical Models of Money and Finance: An Integrated Approach
Alberto Trejos (INCAE-Costa Rica) and Randall Wright

6:00-7:00 Money and Credit Redux
Randall Wright (University of Wisconsin-Madison), Chao Gu and Fabrizio Mattesini

7:45 Meet in Upham Lobby – Walk to Dinner at Cielito, 1114 State Street
On Money as a Medium of Exchange: KW at 25!
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Thursday, August 7, 2014
The Garden Room at the Upham, Santa Barbara, CA

*note that speakers are highlighted in author listings*

8:30-9:30  
Short-Run Dynamics in a Search-Theoretic Model of Monetary Exchange  
Jonathan Chiu and Miguel Molico (Bank of Canada)

9:30-10:30  
A Search-Theoretic Model of the Term Premium  
Athanasios Geromichalos (UC Davis), Lucas Herrenbrueck and Kevin Salyer

10:30-10:45  
Coffee Break

10:45-11:45  
Rehypothecation  
David Andolfatto, Fernando Martin (FRB St. Louis) and Shengxing Zhang

11:45-12:45  
Upham Courtyard – Group Photo followed by Lunch

12:45-1:45  
Heterogeneity in Decentralized Asset Markets  
Julian Hugonnier, Benjamin Lester (FRB Philadelphia) and Pierre-Olivier Weill

1:45-2:45  
Cash-in-the-Market Pricing in a Model with Money and Over-the-Counter Financial Markets  
Fabrizio Mattesini and Ed Nosal (FRB Chicago)

2:45-3:00  
Coffee Break

3:00-4:00  
Sorting in the Interbank Money Market  
Morten Bech and Cyril Monnet (University of Bern and SZ Gerzensee)

4:00-5:00  
Non-neutrality of Money in Dispersion: Hume Revisited  
Gu Jin (Hong Kong University of Science and Technology) and Tao Zhu

5:45  
Meet in Upham Lobby – Drive to BBQ at Leadbetter Beach