“Organization of Markets”
Laboratory for Aggregate Economics and Finance (LAEF)
University of California, Santa Barbara
March 24-26, 2011

*note that speakers are highlighted in author listings*

Thursday, March 24, 2011
The Garden Room at The Upham

- **01:00-02:00:** Central Bank Lending and Money Market Discipline
  Marie Hoerova (European Central Bank) and Cyril Monnet (Federal Reserve Bank of Philadelphia)

- **02:00-03:00:** Trading and Liquidity with Limited Cognition
  Bruno Biais (Toulouse School of Economics), Johan Hombert (HEC-Paris), and Pierre-Olivier Weill (University of California, Los Angeles)

  - **3:00-3:30:** Coffee Break

- **03:30-04:30:** Repo Runs
  Antoine Martin (Federal Reserve Bank of New York), Dave Skeie (Federal Reserve Bank of New York) and Ernst-Ludwig von Thadden (University of Mannheim)

- **04:30-05:30:** Counterfeit Quality and Verification in a Monetary Exchange
  Ben Fung (Bank of Canada) and Euchuan Shao (Bank of Canada)

Friday, March 25, 2011
The Garden Room at The Upham

- **11:00-12:00:** Risk-sharing or risk-taking? Hedging, margins and incentives
  Bruno Biais (Toulouse School of Economics), Florian Heider (European Central Bank) and Marie Hoerova (European Central Bank)

  - **12:00-1:00:** Lunch – Louie’s California Bistro in Upham Courtyard

- **01:00-02:00:** Asset Liquidity and Home Bias
  Athanasios Geromichalos (University of California, Davis) and Ina Simonovska (University of California, Davis)

- **02:00-03:00:** On the Coexistence of Money and Higher-Return Assets and its Social Role
  Guillaume Rocheteau (University of California, Irvine)

  - **3:00-3:30:** Coffee Break
03:30-04:30: **Private and Public Provision of Liquidity in a Banking Model**  
Cyril Monnet (Federal Reserve Bank of Philadelphia) and **Daniel Sanches** (Federal Reserve Bank of Philadelphia)

04:30-05:30: **Buyers, Sellers and Middlemen: Variations in Search-Theoretic Themes**  
Yuet-Yee Wong (Binghamton University) and **Randall Wright** (University of Wisconsin, Madison)

8:00: Dinner – at Opal Restaurant (walk)

**Saturday, March 26, 2011**  
The Garden Room at The Upham

10:30-11:30: **Enriching Information to Prevent Bank Runs**  
Ricardo Cavalcanti (Getulio Vargas Foundation, Brazil) and Paulo K. Monteiro (Getulio Vargas Foundation, Brazil)

11:30-12:30: **Credit Markets, Limited Commitment, and Government Debt**  
Stephen Williamson (Washington University, St. Louis)