

“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*)