Pecuniary Externalities-The Back of the Invisible Hand
April 22 – 23, 2016
Sponsored by
The Laboratory for Aggregate Economics and Finance
University of California, Santa Barbara

Conference Schedule
*speakers are highlighted in author listings*

Friday, April 22

10:10-10:15  Opening Remarks
Peter Rupert (UC Santa Barbara)

10:15-11:15  Multiple Equilibria in Open Economy Models with Collateral Constraints: Overborrowing Revisited.
Stephanie Schmitt-Grohe (Columbia University) and Martin Uribe (Columbia University)

11:15-11:30  Break

11:30-12:30  Optimal Financial Regulation and the Concentration of Aggregate Risk
Sebastian DiTella (Stanford University)

12:30-2:00  Group Photo followed by Lunch Served in Upham Courtyard

2:00-3:00  Financial Frictions in Production Networks
Jennifer La’O (Columbia University) and Saki Bigio (Columbia University)

3:00-3:15  Break

3:15-4:15  A new dilemma: capital controls and monetary policy in sudden-stop economies
Michael B. Devereux (University of British Columbia), Eric R. Young (University of Virginia) and Changhua Yu (Peking University)

4:15-4:30  Break
4:30-5:30  Fire Sale Externalities
Anton Korinek (John Hopkins University) and Eduardo Davila (New York University)

7:45  Meet in Upham Lobby – Walk to Dinner at Opal Restaurant & Bar, 1325 State Street

Saturday, April 23

9:00-10:00  Regulation and Reputation
Kinda Hachem (University of Chicago) and Martin Kuncl (Bank of Canada)

10:00-10:15  Break

10:15-11:15  The Currency Composition of Sovereign Debt
Pablo Ottonello (University of Michigan) and Diego J. Perez (New York University)

11:15-11:30  Break

11:30-12:30  Financial Regulation in a Quantitative Model of the Modern Banking System
Juliane Begenau (Harvard University) and Tim Landvoigt (Univ Texas Austin)

12:30-2:00 Lunch Served in Upham Courtyard

2:00-3:00  Estimating Macroeconomic Models of Financial Crises: An Endogenous Regime Switching Approach
Chris Otrok (University of Missouri)

3:15-3:30  Break

3:15-4:15  Constrained Efficiency in a Human Capital Model
Yena Park (University of Rochester)

4:15-4:30  Break

4:30-5:30  Interventions in Markets with Adverse Selection: Implications for Discount Window Stigma
Huberto Ennis (Richmond Federal Reserve Bank)

5:30  Adjourn

Conference Organizers: Eric Young and Zachary Bethune