Friday, May 12, 2006
State Street Room, University Center
*note that speakers are highlighted in author listings*

8:15 a.m.
Shuttle picks up participants at The Upham, transports to UCSB University Center/Santa Barbara Harbor Room

8:45 a.m.
Arrival at Santa Barbara Harbor Room, University Center

• 9:30 - 10:30: "Sources of Lifetime Inequality"
  Gustavo Ventura, Mark Huggett and Amir Yaron

• 10:30 - 10:45: Coffee Break

• 10:45 - 11:45: "The Evolution of Labor Earnings Risk in the U.S. Economy"
  Flavio Cunha and James Heckman

• 11:45 - 12:00: Coffee Break

• 12:00 - 1:00: "Wage Risk and Employment Risk Over the Life Cycle"
  Luigi Pistaferri, Hamish Low and Costas Meghir

• 1:00 - 3:00: Lunch – Faculty Club (walk)

• 3:00 - 4:00: "Risk Sharing in Private Information Models with Asset Accumulation: Explaining the Excess Smoothness of Consumption"
  Nicola Pavoni and Orazio Attanasio

• 4:00 - 4:15: Coffee Break

• 4:15 - 5:15: "Capital Taxation: Quantitative Explorations of the Inverse Euler Equation"
  Ivan Werning and Emmanuel Fahri

• 5:15 - 5:30: Coffee Break

• 5:30 - 6:30: "The Irrelevance of Market Incompleteness for the Price of Aggregate Risk"
  Hanno Lustig and Dirk Krueger

• 6:30: Shuttle picks up participants, transports to The Upham

• 8:00: Dinner at Opal Restaurant and Bar
  1325 State Street
  Santa Barbara, CA 93101
<table>
<thead>
<tr>
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- **9:30 - 10:30:** "Labor Supply and Consumption with Imperfect Risk Sharing: An Analytical Framework"
  *Jonathan Heathcote, Kjetil Storesletten and Gianluca Violante*

- **10:30 - 10:45:** Coffee Break

- **10:45 - 11:45:** "Measuring Consumption Smoothing in CEX Data"
  *Paul Klein and Martin Gervais*

- **11:45 - 12:00:** Coffee Break

- **12:00 - 1:00:** "Testing Efficient Risk Sharing with Heterogeneous Risk Preferences: Semi-Parametric Tests with an Application to Village Economies"
  *Maurizio Mazzocco and Shiv Saini*

- **1:00 - 3:00:** Lunch
  *Shuttle picks up participants at Harbor Room, transports to lunch*

- **3:00 - 4:00:** “Waiting Costs and Strategic Liquidity Traders in Order-Driven Markets: Theory and Evidence”
  *Ioanid Rosu and Juhani Linnainmaa*

- **4:00 - 4:15:** Coffee Break

- **4:15 - 5:15:** "The Search for Corporate Control"
  *Marc Martos-Vila*

- **5:15 - 5:30:** Coffee Break
• 5:30 - 6:30: “The Venture Capital Cycle”
  Randall Wright and Rafael Silviera
• 6:30: Shuttle picks up participants, transports to The Upham