Credibility Conference  
November 15-16, 2019  
Sponsored by  
The Laboratory for Aggregate Economics and Finance  
University of California, Santa Barbara

Conference Schedule  
*speakers are highlighted in author listings*

Friday, November 15

8:45-9:00  Welcome

9:00-10:00  Reputation and Sovereign Default  (with Manuel Amador)  
Christopher Phelan (University of Minnesota)

10:00-11:00  Managing Expectations in the New Keynesian Model  (with Robert King)  
Yang Lu (HKUST)

11:00-11:15  Break

11:15-12:15  Expectation Formation, Imperfect Credibility, and the Performance of Forward Guidance Strategies at the Effective Lower Bound  (with Arunima Sinha)  
Andrew Levin (Dartmouth)

12:15-1:30  Group Photo followed by Lunch Served in Upham Courtyard

1:30-2:30  Credible Forward Guidance  (with Takeki Sunakawa)  
Tai Nakata (Federal Reserve Board)

2:30-3:30  Lending Relationships and Optimal Monetary Policy  (with Guillaume Rocheteau, Tsz-Nga Wong, and Cathy Zhang)  
Zach Bethune (University of Virginia)

3:30-3:45  Break

3:45-4:45  Commitment and Competition  (with Thomas Cooley and Ramon Marimon)  
Vincenzo Quadrini (University of Southern California)

8:15  Dinner at Opal Restaurant & Bar, 1325 State Street
Saturday, November 16

9:00-10:00  **Instrument-based vs. Target-based Rules** (with Marina Halac)
            Pierre Yared (Columbia)

10:00-11:00 **Rules without Commitment: Reputation and Incentives** (with Rishabh Kirpalani)
             Alessandro Dovis (University of Pennsylvania)

11:00-11:15  **Break**

11:15-12:15 **Robust Predictions In Dynamic Policy Games** (with Juan Passadore)
             Juan Pablo Xandri (Princeton)

12:15-1:30  **Lunch Served in Upham Courtyard**

1:30-2:30  **Organizational Equilibrium with Capital** (with Victor Rios-Rull and Zhen Huo)
           Marco Bassetto (FRB Minn)

2:30-3:30  **One Size Fits All? Estimating Tax Elasticities Across Time** (with Patrick Macnamara and Raffaele Rossi)
           Myroslav Pidkuyko (Bank of Spain)

**Conference Organizers:**  Zachary Bethune and Eric Young