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 TBD  
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)  
Allessandro Dovis (University of Pennsylvania)

11:00-11:15  Break

11:15-12:15  TBD  
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 Chicago)

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