**Mad Money Mark IX**
8th Annual Madison Meeting on Money, Banking and Asset Markets  
Sponsored by the UW School of Business and LAEF at UCSB

Friday September 22

1:30  **Middlemen as Information Intermediaries: Evidence from Used Car Markets**

By Gary Biglaiser (UNC), Fei Li (UNC), Charles Murry (Penn State) and Yiyi Zhou (Stoney Brook)  
Discussant: TBA

2:30  **The Emergence of Market Structure**

By Maryam Farboodi (Princeton), Gregor Jarosch (Stanford) and Robert Shimer (Chicago)  
Discussant: Eric Smith (Essex)

3:30  **Coffee Break**

3:45  **Tough Middlemen: A Theory of Intermediation as Pure Rent Extraction**

By Maryam Farboodi (Princeton), Gregor Jarosch (Stanford) and Guido Menzio (Penn)  
Discussant: Adrian Masters (Albany)

4:45  **Intermediation in Markets for Goods and Markets for Assets**

By Ed Nosal (FRB Chicago), Yuet-Yee Wong (Binghamton) and Randall Wright (UW)  
Discussant: Andre Shevchenko (Michigan State)

5:45  **Adjourn for the day.**

6:00  **Meet for cocktails.**  
Later: People are on our own for dinner but we will try to coordinate this.
Saturday September 23

9:45  Coffee etc.

10:00 Information and Search in Asset Markets
By Ben Lester (FRB-Phil), Ali Shourideh (CMU), Venky (NYU) and Ariel Zetlin-Jones (CMU) Discussant: Michael Choi (Iowa)

11:00 Endogenously Procyclical Liquidity, Capital Reallocation and q
By Melanie Cao (York) and Shouyong Shi (Penn State)
Discussant: Alberto Trejos (INCAE)

12:00 Lunch (people are on their own; if you don’t know where to go ... search).

1:15  Search in Capital Markets
By Andre Kurmann (Drexel) and Stan Rabinovitz (UNC)
Discussant: Pablo Ottonello (Columbia)

2:15  A Searched-Based Framework of Capital Reallocation
By Feng Dong (Shanghai Jiao Tong University), Pengfei Wang (Hong Kong University of Science and Technology) and Yi Wen (FRB St Louis)
Discussant: Benoit Julien (UNSW Business School, Australia)

3:15  Coffee Break

3:30  Lending Relationships, Banking Crises, and Optimal Monetary Policy.
By Guillaume Rocheteau (UC-Irvine), Russell Wong (FRB Richmond) and Cathy Zhang (Purdue and UWO)
Discussant: Lucas Herrenbrueck (SFU)

4:30  Limited Commitment and the Implementation of Monetary Policy
By Garth Baughman and Francesca Carapella (Fed Board of Governors)
Discussant: Thanasis Geromichalos (UC-Davis)

5:30 Money Runs
By: Jason Donaldson (Wash U St Louis) and Giorgia Piacentino (Columbia)
Discussant: Bruno Sultananto (FRB Richmond)

6:30  Move to Essen Haus - Come Back Inn