
ADVANCES IN MACRO-FINANCE
Tepper/LAEF CONFERENCE

Pittsburgh, Pennsylvania
October 22-23, 2010

Friday, October 22 2010

12:00 - 13:00 Lunch and welcome (GSIA 324)

13:00 - 15:00 SESSION 1

Paper 1 **Long-Term Volatility Growth and Asset Pricing**
Howard Kung and Lukas Schmid
Discussant: Thomas Tallarini

Paper 2 **Growth Opportunities, Technology Shocks and Asset Prices**
Dimitris Papamikolaou
Discussant: Jesus Fernandez-Villaverde

15:00 - 15:30 Break

15:30 - 17:30 SESSION 2

Paper 3 **Credit Shocks and Aggregate Fluctuations in an Economy with Production Heterogeneity**
Aubhik Khan and Julia Thomas
Discussant: Gian Luca Clementi

Paper 4 **Credit Spreads and Business Cycle Fluctuations**
Simon Gilchrist and Egon Zakraysek
Discussant: Lu Zhang

17:45 Transportation to hotel

18:45 Transportation to Isabela's on Grandview

19:30 - 23:00 Cocktail and dinner

Saturday October 23 2010

07:30 - 8:30 Breakfast (GSIA 324); shuttles from hotel at 7:20 and 8:00

08:30 - 10:30 SESSION 3

Paper 5 **Liquidity and Asset Price Dynamics**
Guillaume Rocheteau and Randall Wright
Discussant: Ben Lester

Paper 6 **Bubbly Liquidity**
Emmanuel Fahri and Jean Tirole
Discussant: Adriano Rampini

10:30 - 11:00 Break

11:00 - 12:00 SESSION 4

Paper 7 **The Term-Structure of Sharpe-Ratios**
Jules Van Binsbergen and Palph Kojien
Discussant: Adlai Fisher

12:00 - 13 : 00 Lunch

13:00 - 15:00 SESSION 5

Paper 8 **Rare Disasters and Risk Sharing with Heterogeneous Beliefs**
Hui Chen, Scott Joslin, and Ngoc-Khank Tran
Discussant: Rajnish Mehra

Paper 9 **International Risk Cycles**
Francois Gourio, Michael Siemer and Adrien Verdelhan
Discussant: Stan Zin

15:00 Adjourn