
3RD ADVANCES IN MACRO-FINANCE
Tepper-LAEF CONFERENCE

Santa Barbara, California
September 14-15, 2012

Friday, September 14 2012

09:30 - 11:30 SESSION 1

Paper 1 **Aggregate Issuance and Savings Waves**
Andrea Eisfeldt and Tyler Muir
Discussant: Wouter den Haan

Paper 2 **External Financing and the Role of Financial Frictions**
over the Business Cycle: Measurement and Theory
Ali Shourideh and **Ariel Zetlin-Jones**
Discussant: Francois Gourio

12:00 - 13:30 Lunch

13:30 - 15:30 SESSION 2

Paper 3 **Uncertainty as Commitment**
Jaromir Nosal and Guillermo Ordonez
Discussant: Ron Giammarino

Paper 4 **Short-term Debt and Financial Crises:**
What we can learn from U.S. Treasury Supply
Arvind Krishnamurthy and **Annette Vissing-Jorgensen**
Discussant: Burton Hollifield

15:30 - 16:00 Break

16:00 - 18:00 SESSION 3

Paper 5 **Sovereign Debt Crises and International Financial Contagion:**
Estimating Effects in an Endogenous Network
Brent Glover and Seth Richards-Shubik
Discussant: Raoul Minetti

Paper 6 **Why Doesn't Technology Flow from Rich to Poor Countries?**
Harold L. Cole, Jeremy Greenwood and **Juan M. Sanchez**
Discussant: Harjoat Bhamra

Saturday September 15 2012

09:30 - 11:30 SESSION 4

Paper 7 **Subsidizing Price Discovery**
Braz Carmago, Kyungmin Kim and **Benjamin Lester**
Discussant: Philip Bond

Paper 8 **Competing on Speed**
Emiliano Pagnotta and Thomas Philippon
Discussant: Pierre-Olivier Weill

12:00 - 13:00 Lunch

13:00 - 15:00 SESSION 5

Paper 9 **Can Investment-Specific Technology Shocks Explain
the Cross-Section of Stock Returns?**
Lorenzo Garlappi and Zhongzhi Song
Discussant: Lu Zhang

Paper 10 **The Nature of Countercyclical Income Risk**
Fatih Guvenen, Serdar Ozkan and Jae Song
Discussant: Yi Li Chien

15:00 Adjourn

Organizers: Lars-Alexander Kuehn, Finn Kydland and Nicolas Petrosky-Nadeau