Friday, September 18, 2015

9:30 - 11:30  
Session 1  

Political Economy of Sovereign Debt: Cycles of Debt Crisis and Inequality Overhang  
Alessandro Dovis (Penn State University), Mikhail Golosov (Princeton University), and Ali Shourideh (Wharton)  
Discussant: Anastasios Karantounias (FRB Atlanta)

A Macrofinance View of US Sovereign CDS Premiums  
Mikhail Chernov (UCLA), Lukas Schmid (Duke University), and Andres Schneider (UCLA)  
Discussant: Adrien Verdelhan (MIT Sloan)

12:00 - 13:30  
Lunch

13:30 - 15:30  
Session 2  

Monetary Shocks and Bank Balance Sheets  
Sebastian Di Tella (Stanford University) and Pablo Kurlat (Stanford University)  
Discussant: Ed Nosal (FRB Chicago)

Financial Frictions in Production Networks  
Saki Bigio (UCLA) and Jennifer La’O (Columbia University)  
Discussant: V.V. Chari (University of Minnesota and FRB Minneapolis)

15:30 - 16:00  
Break

16:00 - 18:00  
Session 3  

Firm Selection and Corporate Cash Holdings  
Juliane Begenau (Harvard University) and Berardino Palazzo (Boston University)  
Discussant: Stefano Sacchetto (Carnegie Mellon University)

The Market Price of Capital Misallocation  
Cedric Ehouarne (Carnegie Mellon University), Lars Kuehn (Carnegie Mellon University), and David Schreindorfer (Arizona State University)  
Discussant: Rüdiger Bachmann (University of Notre Dame)

20:15–  
DINNER: Opal Restaurant, 1325 State St.
Saturday, September 19, 2015

09:00 - 12:30  
**Session 4**

*Managing Risk Taking with Interest Rate Policy and Financial Regulation*

*Simona E. Cociuba* (University of Western Ontario), *Malik Shukayev* (Bank of Canada), and *Alexander Ueberfeldt* (Bank of Canada)

*Discussant: Ali Ozdagli* (FRB Boston)

*Coffee Break*

*Financing Intangible Capital*

*Qi Sun* (Shanghai University) and *Mindy X. Zhang* (UT Austin)

*Discussant: Hengjie Ai* (University of Minnesota)

*Coffee Break*

*The Globalization Risk Premium*

*Jean-Noël Barrot* (MIT Sloan), *Erik Loualiche* (MIT Sloan), and *Julien Sauvagnat* (Toulouse School of Economics)

*Discussant: Nikolai Roussanov* (Wharton)

12:30 -14:00  
**Lunch and Adjourn**

**Organizers:** Brent Glover, Finn Kydland and Ariel Zetlin-Jones