

10TH ADVANCES IN MACRO-FINANCE TEPPER-LAEF CONFERENCE
Pittsburgh, Pennsylvania, September 20-21, 2019

Friday, September 20, 2019

9:30 - 11:30 SESSION 1

Late to Recessions: Stocks and the Business Cycle

Roberto Gomez Cram (*London Business School*)

Discussant: Erik Loualiche (Minnesota Carlson)

Government Risk Premium Puzzle

Zhengyang Jiang (*NWU Kellogg*), **Hanno Lustig** (*Stanford GSB*)

Stijn Van Nieuwerburgh (*Columbia Business School*)

Mindy Z. Xiaolan (*UT Austin McCombs*),

Discussant: Carolin Pflueger (Chicago Harris)

12:00 - 13:30 LUNCH

13:30 - 15:30 SESSION 2

Agency in Intangibles

Colin Ward (*University of Minnesota*)

Discussant: S. Vishwanathan (Duke Fuqua)

Q: Risks, Rents, or Growth?

Alexandre Corhay (*University of Toronto*)

Howard Kung (*London Business School*)

Lukas Schmid (*Fuqua School of Business*)

Discussant: Ye Li (Ohio Fisher)

15:30 - 16:00 BREAK

16:00 - 18:00 SESSION 3

Credit Cycles with Market-Based Household Leverage

William Diamond (*Wharton School*)

Tim Landvoigt (*Wharton School*)

Discussant: Nancy E. Wallace (Berkeley Haas)

Interbank Trading, Collusion, and Financial Regulation

Dean Corbae (*University of Wisconsin-Madison*)

Michael Gofman (*University of Rochester*)

Discussant: Zafer Kanik (MIT)

20:00– DINNER: *Soba Restaurant*

Saturday, September 21, 2018

08:45 - 10:45 SESSION 4

Unconventional Monetary Policy and Funding Liquidity Risk

Adrien d'Avernas (Stockholm School of Economics)

Quentin Vandeweyerz (European Central Bank and Sciences Po.)

Matthieu Darracq Paries (European Central Bank)

Discussant: Dejanir Silva (University of Illinois at Urbana-Champaign)

Prudential Monetary Policy

Ricardo J. Caballero (MIT)

Alp Simsek (MIT)

Discussant: Matt Rognlie (NWU)

10:45 - 11:00 BREAK

11:00 - 13:00 SESSION 5

Risk-Sharing and Investment According to Cournot and Arrow-Debreu

Daniel Neuhann (UT Austin McCombs)

Michael Sockin (UT Austin McCombs)

Discussant: Gian Luca Clementi (NYU Stern)

Interbank Networks in Shadows of the Federal Reserve Act

Haelim Anderson (Federal Deposit Insurance Corporation)

Selman Erol (Carnegie Mellon University)

Guillermo Ordonez (University of Pennsylvania),

Discussant: Alireza Tahbaz-Salehi (NWU Kellogg)

13:00 -14:30 LUNCH AND ADJOURN

Organizers: Tetiana Davydiuk, Selman Erol, Deeksha Gupta, and Finn Kydland