The Macroeconomics of Liquidity in Capital Markets and the Corporate Sector
November 11-12, 2016

Program

Thursday, November 10, 2016
8 - 10 pm  Welcome Reception - Wyndham Pittsburgh University Center

Friday, November 11, 2016
8:15 am  Molley's Trolleys from Wyndham Pittsburgh University Center to the Tepper School of Business
8:30 am  Buffet Breakfast
9 am  Conference Session I:
   Chair: Marvin Goodfriend
   - The Global Rise of Corporate Saving
     Authors: Peter Chen, Loukas Karabarbounis and Brent Neiman
     Discussant: Andrea Eisfeldt
   - Bank Liabilities Channel
     Author: Vincenzo Quadrini
     Discussant: Egon Zakrajsek

Noon  Lunch - Grand Room, 3rd Floor Posner Hall

1:30 pm  Conference Session II:
   Chair: Burton Hollifield
   - Network Reactions to Banking Regulations
     Authors: Selman Erol and Guillermo Ordonez
     Discussant: Maryam Farboodi
   - Liquidity Regulation, Extended Repo, and the Real Economy
     Author: Franklin Allen and Douglas Gale
     Discussant: Douglas Diamond
Friday, November 11, 2016 (Continued)

5 pm  Molley's Trolleys from Tepper School of Business to Wyndham Pittsburgh University Center

6:15 pm  Molley's Trolleys from Wyndham Pittsburgh University Center to The Pittsburgh Golf Club

6:30 - 9 pm  The Pittsburgh Golf Club
   Cocktails: 6:30 - 7:00 pm
   Dinner: 7:00 - 9:00 pm

Saturday, November 12, 2016

8 am  Molley's Trolleys from Wyndham Pittsburgh University Center to Tepper School of Business

8:15 am  Buffet Breakfast

8:45 am  Conference Session III:
   Chair: Sevin Yeltekin

   - Redemption Risk and Procyclical Cash Hoarding by Asset Managers
     Authors: Stephen Morris, Ilhyock Shim and Hyun Song Shin
     Discussant: Itay Goldstein

   - Dealer Balance Sheets and Bond Liquidity Provision
     Authors: Tobias Adrian, Nina Boyarchenko and Or Shachar
     Discussant: Marco Di Maggio

11:45 am  Conference Adjourns

Noon  Box lunches will be available