



The 8th Summer Macro-Finance Workshop

July 3-4, 2017.

**Sciences Po
27, rue Saint Guillaume,
Paris 75007**

Room A11 – 1st Floor

The event is co-sponsored by Sciences Po, the Wisconsin School of Business, the Banque de France, with the financial support from the European Research Council under the European Community's Seventh Framework Programme (FP7/2007-2013 Grant Agreement no. 336748) for Nicolas Coeurdacier's ERC project INFINHET.

PROGRAMME

Monday, July 3, 2017

Location: Sciences Po – 27 rue Saint Guillaume - 75007 Paris - Room A11

8:30 Welcome and Coffee

09:00 Start of the workshop.

Financial Markets Imperfections and Asset Prices

09:00-10:00 Vincent Maurin (Stockholm School of Economics)

Liquidity Fluctuations in Over the Counter Markets

10:00-11:00 Vladimir Asriyan (CREI Pompeu Fabra)

Sentiment, Liquidity and Asset Prices (with W. Fuchs and B. Green)

11:00-11:20 Coffee Break

11:20-12:20 Pierre Olivier Weill (UCLA)

Incentive Constrained Risk Sharing, Segmentation, and Asset Pricing (with B. Biais and J. Hombert)

12:20-13:40 Lunch

The Aggregate Effects of Heterogeneity and Economic Fluctuations

13:40-14:40 David Sraer (UC Berkeley)

Aggregate Effects of Collateral Constraints (with S. Catherine, T. Chaney, Z. Huang and D. Thesmar)

14:40-15:40 Adrien Auclert (Stanford)

Inequality and Aggregate Demand (with M. Rognlie)

15:40-16:00 Coffee Break

16:00-17:00 Sushant Acharya (New-York Fed)

The side effects of safe asset creation (with K. Dogra)

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Tuesday, July 4, 2017

Location: Sciences Po – 27 rue Saint Guillaume - 75007 Paris - Room A11

Financial Stability and Banking

8:30 Coffee

09:00-10:00 Ed Nosal (Chicago Fed)
Bank panics and scale economies (with D. Andolfatto)

10:00-11:00 Helene Rey (London Business School)
Financial Cycles with Heterogeneous Intermediaries (with N. Coimbra)

11:00-11:15 Coffee Break

11:15-12:15 Vincenzo Quadrini (USC)
Banks Interconnectivity and Leverage (with A. Barattieri and L. Moretti)

12:15-13.15 Marco Pagano (University of Naples Federico II, CSEF and EIEF)
Bank Exposures and Sovereign Stress Transmission (with C. Altavilla and S. Simonelli)

13.15 Buffet Lunch

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