



**SciencesPo.**

Department of Economics



**WISCONSIN**  
SCHOOL OF BUSINESS



### **3<sup>rd</sup> Summer Macro-Finance Workshop**

**June 29-30, 2012**

**Sciences Po, Paris**

**Sponsors:**

Banque de France

Sciences Po, Paris

Wisconsin School of Business

**Organizers:**

Julien Matheron (Banque de France)

Nicolas Coeurdacier (Sciences Po)

Cyril Monnet (University of Bern)

Erwan Quintin (Wisconsin School of Business)

**Place:**

Department of Economics, 28 rue des St Pères, 75007 Paris – Room H405

**Previous Workshops:**

[July 2-3, 2010](#)

[July 1-2, 2011](#)

## Conference Agenda:

**Friday, 29 June 2012**

09:00-10:00 **Yuliy Sannikov** (Princeton)

“A Macroeconomic Model with a Financial Sector” (with Markus K. Brunnermeier)

10:00-11:00 **Edouard Challe** (Polytechnique)

“Equilibrium Risk Shifting and Interest Rate in an Opaque Financial System” (with Benoit Mojon and Xavier Ragot)

11:00-11:30 Break

11:30-12:30 **Christian Hellwig** (Toulouse School of Economics)

“Hayek vs. Keynes: Incomplete Information and Market Prices” (with Venky Venkateswaran)

12:30-14:00 Lunch

14:00-15:00 **Etienne Wasmer** (Sciences Po)

“Macroeconomic Dynamics in a Model of Goods, Labor and Credit Market Frictions,” (with Nicolas Petrosky-Nadeau)

15:00-16:00 **Marco Bassetto** (Chicago Fed)

“Credit Crunches and Credit Allocation in a Model of Entrepreneurship” (with Marco Cagetti and Mariacristina De Nardi)

16:00-16:30 Break

16:30-17:30 **Andrei Shleifer** (Harvard University)

“Money Doctors” (with Nicola Gennaioli and Robert Vishny)

19:00 Conference Dinner

**Saturday, June 30:**

09:00-10:00 **Andrew Atkeson** (UCLA)

“The Financial Soundness of US Firms 1926-2011: Financial Frictions and Business Cycles” (with Andrea Eisfeldt, and Pierre-Olivier Weill)

10:00-11:00 **Peter Rupert** (UCSB)

“Unemployment and Household Unsecured Debt”

11:00-11:30 Break

11:30-12:30 **Mark Gertler** (NYU)

“Banking, Liquidity and Bank Runs in an Infinite Horizon Economy” (with Nobu Kiyotaki)

12:30-14:00 Lunch

14:00-15:00 **Christophe Chamley** (PSE, Boston University)

“When Demand Creates its Own Supply: Saving Sinks”

15:00-16:00 **Guillaume Rocheteau** (University of California at Irvine)

“Liquidity and the Threat of Fraudulent Assets” (with Yiting Li and Pierre-Olivier Weil)

16:00-16:30 Break

16:30-17:30 **Marianne Andries** (University of Chicago)

"Consumption-based Asset Pricing with Loss Aversion"