

**2nd International Conference on
Financial Markets and Macroeconomic Performance**

**May 8 and 9, 2017
Goethe University Frankfurt
Room E.22, House of Finance, Campus Westend**

Time allocation: Presentation - 30 min, discussant - 10 min, general discussion - 10 min

Monday, May 08, 2017

8:35-9:00 **Registration and Welcome**

9:00-10:40 *Mortgage-Backed Securities and the Financial Crisis of 2008: a Post Mortem*

Harald Uhlig, University of Chicago (joint with Juan Ospina)

Discussant: **Dimitris Georganakos**, Deutsche Bundesbank

Re-use of Collateral: Leverage, Volatility, and Welfare

Karl Schmedders, University of Zurich (with Johannes Brumm, Michael Grill and Felix Kubler)

Discussant: **Ctirad Slavik**, CERGE-EI Charles University

10:40-11:00 **Coffee Break**

11:00-12:40 *Inequality, Liquidity, and Optimal Monetary Policy*

Florin Bilbiie, University Paris 1 Panthéon-Sorbonne (joint with Xavier Ragot)

Discussant: **Jochen Mankart**, Deutsche Bundesbank

Whatever it takes: The Real Effects of Unconventional Monetary Policy

Tim Eisert, Erasmus University Rotterdam (joint with Viral V. Acharya, Christian Eufinger, and Christian Hirsch)

Discussant: **David Marques Ibanez**, European Central Bank

12:40-14:10 **Lunch**

14:10-15:50 *Monetary Policy and Asset Valuation*

Sydney Ludvigson, New York University

Discussant: **Monika Piazzesi**, Stanford University

Financial Constraints and Nominal Price Rigidities

Almut Balleer, RWTH Aachen University (joint with Nikolay Hristov and Dominik Menno)

Discussant: **Henning Weber**, Deutsche Bundesbank

15:50-16:10 **Coffee Break**

16:10 - 18:00 *Mending the Broken Link: Heterogeneous Bank Lending and Monetary Policy Pass-through*
Fabio Canova, BI Norwegian Business School (joint with Carlo Altavilla and Matteo Ciccarelli)

Discussant: **Wouter den Haan**, London School of Economics

Life below Zero: Bank Lending under Negative Policy Rates

Florian Heider, European Central Bank (with Farzad Saidi and Glen Schepens)

Discussant: **Reint Gropp**, Halle Institute for Economic Research (IWH)

19:00 **Dinner** (by invitation only)

Tuesday, May 09, 2017

09:00-10:40 *Payments, Credit and Asset Prices*

Martin Schneider, Stanford University (joint with Monika Piazzesi)

Discussant: **Luigi Paciello**, Einaudi Institute for Economics and Finance

Banks Interconnectivity and Leverage

Vincenzo Quadrini, University of Southern California (joint with Alessandro Barattieri and Laura Moretti)

Discussant: **Ester Faia**, Goethe University Frankfurt

10:40-11:00 **Coffee Break**

11:00-12:40 *Default Cycles*

Leo Kaas, University of Konstanz (joint with Wei Cui)

Discussant: **Alexander Monge-Naranjo**, Fed St. Louis

Bubbles, Crises and Policy

David Domeij, Sockholm School of Economics (joint with Tore Ellingsen)

Discussant: **Marcus Hagedorn**, University of Oslo

12:40-14:10 **Lunch**

14:10-15:50

A Macroeconomic Model with Financially Constrained Producers and Intermediaries

Tim Landvoigt, University of Texas, Austin (joint with Vadim Elenev and Stijn Van Nieuwerburgh)

Discussant: **Michael Reiter**, Institute of Advanced Studies, Vienna

The Financial Channel of Wage Rigidity

Benjamin Schoefer, University of California, Berkeley

Discussant: **Kurt Mitman**, IIES, Stockholm University