

2017 HKUST Workshop on Macroeconomics

Program Schedule

Day 1: June 14, 2017 (Wednesday)

till 8:40 am **Breakfast at the UniQue (Ground Floor of the Conference Hotel)**

8:50 AM Opening Remarks

Morning Session (Chair: Dong Feng)

9:00 - 10:00 am John Leahy, University of Michigan
 "Wishful Thinking"

10:00 - 11:00 am Jianjun Miao, Boston University
 "Asset Bubbles and Credit Constraints" with Pengfei Wang (HKUST)

11:00 - 11:30 am COFFEE/TEA BREAK

11:30 - 12:30 pm Neng Wang, Columbia Business School and NBER
 "Liquidity and Risk Management: Coordinating Investment and Compensation Policies"
 with Patrick Bolton (Columbia University, NBER and CEPR.) and Jinqiang Yang (The School
 of Finance, Shanghai University of Finance and Economics)

12:30 - 2:00 pm Lunch at the Conference Lodge (By invitation only)

Afternoon Session (Chair: Pengfei Wang)

2:00 - 3:00 pm Ji Yan, MIT and HKUST
 "Job Search Under Debt: Aggregate Implications of Student Loans"

3:00 - 3:20 pm COFFEE/TEA BREAK

3:20 - 4:20 pm Chao Gu, University of Missouri
 "The Effects of Monetary Policy and Other Announcements" with Han Han (Peking
 University), Randall Wright (FRB Chicago, FRB Minneapolis, University of Wisconsin and
 NBER)

4:20 - 4:50 pm COFFEE/TEA BREAK

4:50 - 5:50 pm Wei Xiong, Princeton University
 "Policy Risks in China's Financial System"

5:50 pm Departure for the Boat Trip to Sai Kung and Dinner

2017 HKUST Workshop on Macroeconomics

Program Schedule

Day 2: June 15, 2017 (Thursday)

till 8:50 am **Breakfast at the UniQue (Ground Floor of the Conference Hotel)**

Morning Session (Chair: David Cook)

9:00 - 10:00 am Simon Gilchrist, Boston University
"Financial Heterogeneity and Monetary Union" with Raphael Schoenle (Brandeis University), Jae Sim and Egon Zakrajšek (Federal Reserve Board of Governors)

10:00 - 11:00 am Xuewen Liu, HKUST
"Financial Markets, the Real Economy, and Self-fulfilling Uncertainties" with Jess Benhabib (New York University) and Pengfei Wang (HKUST)

11:00 - 11:30 am COFFEE/TEA BREAK

11:30 - 12:30 pm Yang Lu, HKUST
"Managing expectation with a forward-looking private sector"

12:30 - 2:00 pm **Buffet Lunch at the Dining Hall on 3/F Lee Shau Kee Business Building (By invitation only)**

Afternoon Session (Chair: Jing Zhou)

2:00 - 3:00 pm Liyan Yang, University of Toronto
"Costly Interpretation of Asset Prices" with Xavier Vives (IESE Business School)

3:00 - 3:20 pm COFFEE/TEA BREAK

3:20 - 4:20 pm Yi Huang, Graduate Institute of Geneva
"Local Crowding Out in China" with Marco Pagano (University of Naples Federico II, CSEF, EIEF, CEPR, and ECGI), Ugo Panizza (The Graduate Institute, Geneva, and CEPR)

4:20 - 4:50 pm COFFEE/TEA BREAK

4:50 - 5:50 pm Todd Keister, Rutgers University
"Bailouts, Bail-ins and Banking Crises" with Yuliyana Mitkov (Rutgers University)

5:50 pm Departure for Dinner at the Serenade Restaurant at the Hong Kong Cultural Centre

For inquiries, please contact Julie Wong (fnjuwong@ust.hk, 852-23587621)