

MACRO FINANCE WORKSHOP – OCTOBER 16-17, 2014

Federal Reserve Bank of San Francisco

101 Market Street, San Francisco, CA 94124

AGENDA

Thursday Oct 16 6pm dinner at Town Hall restaurant, 324 Howard Street, San Francisco

Friday Oct 17

8:00-8:45am Continental breakfast at FRB-SF

8:45-8:55am **Welcoming Remarks**
John C. Williams, President and Chief Executive Officer, Federal Reserve Bank of San Francisco

Authors 25 minutes, Discussants 15 minutes, Audience comments 20 minutes

8:55-9:55am **Origins of Stock Market Fluctuations**
Daniel L. Greenwald (NYU)
Martin Lettau (UC Berkeley, CEPR and NBER)
Sydney C. Ludvigson (NYU and NBER)
Discussant: Bryan Kelly (Chicago Booth)

9:55-10:15am Break

10:15-11:15am **Climbing and Falling Off the Ladder: Asset Pricing Implications of Labor Market Event Risk**
Lawrence Schmidt (UC San Diego)
Discussant: Francois Gourio (FRB Chicago)

11:15am-12:15pm **Keynote talk** by Kenneth J. Singleton (Adams Distinguished Professor of Management, Stanford Graduate School of Business)

12:15-1:30pm Lunch

1:30-2:30pm **The Macroeconomics of Shadow Banking**
Alan Moreira (Yale University School of Management)
Alexi Savov (NYU Stern School of Business and NBER)
Discussant: Ariel Zetlin-Jones (Carnegie Mellon University)

2:30-2:50pm Break

2:50-3:50pm

The Price of Variance Risk

Ian Dew-Becker (Northwestern Kellogg)

Stefano Giglio (Chicago Booth)

Anh Le (UNC Kenan-Flagler)

Marius Rodriguez (Federal Reserve Board)

Discussant: Nick Bloom (Stanford)

3:50-4:50pm

Forward and Spot Exchange Rates in a Multi-Currency World,

Tarek A. Hassan (University of Chicago Booth School of Business, NBER and CEPR)

Rui C. Mano (International Monetary Fund)

Discussant: Adrien Verdelhan (MIT Sloan)

Workshop Organizers: Andrea Eisfeldt, Nicolas Petrosky-Nadeau, Eric Swanson