6th Annual Cowles Conference on General Equilibrium and its Applications

April 16-18, 2010

FRIDAY

12:00 Lunch and Registration

1:20 Opening Remarks

1:30 Mario Tirelli (University of Rome III), "Indeterminacy of Competitive Equilibrium with Risk of Default" (with Gaetano Bloise and Pietro Reichlin)

2:00 Break

2:30 Dan Vu Cao (MIT), "Collateral Shortages, Asset Price and Investment Volatility with Heterogeneous Beliefs"

3:25 Break

3:40 Jiang Wang (MIT), "Liquidity and Asset Prices: A Unified Framework" (with Dimitri Vayanos)

4:30 Break

4:45 Markus Brunnermeier (Princeton University), "A Macroeconomic Model with a Financial Sector" (with Yuly Sannikov)

5:35 End

7:00 Dinner, Union League Café, 1032 Chapel Street

SATURDAY

9:00 Continental Breakfast

10:05 Alp Simsek (MIT), "When Optimists Need Credit: Asymmetric Filtering of Optimism and Implications for Asset Prices"

10:55 Break

11:10 Dean Corbae (University of Texas), "Mortgage Innovation and the Foreclosure Boom"

12:00 Lunch

1:30 Gustavo Manso (MIT), "Information Percolation in Segmented Markets" (with Darrell Duffie
and Semyon Malamud)

2:20  Break

2:35  **Xi Weng** (UPENN), **“Assortative Learning”** (with Jan Eeckhout)

3:25  Break

3:40  **Elias Albagli** (Harvard University), **“Information Aggregation and Investment Decisions”** (with Aleh Tsyvinski and Christian Hellwig)

4:30  Break

4:45  **Tomasz Strzalecki** (Harvard University), **“Efficient Allocations under Ambiguity”** (with Jan Werner)

5:35  Break

5:50  **Christophe Chamley** (Boston University) **“Self-fulfilling Traps with Money as a Medium of Exchange”**

6:40  End

7:30  Dinner, Ibiza, 39 High Street

SUNDAY

8:00  Continental Breakfast

9:00  **Veronica Guerrieri** (University of Chicago), **“Adverse Selection in Competitive Search Equilibrium”** (with Robert Shimer and Randall Wright)

9:50  **Alessandro Citanna** (HEC, Paris) **“Incentive Efficient Walrasian Price Systems with Adverse Selection.”** (with Paolo Siconolfi)

10:40  Break

10:55  **Lasse Pedersen** (NYU), **“Two Monetary Tools: Interest Rates and Haircuts,”** (with Adam Ashcraft, Nicolae Garleanu)

11:50  **Martine Quinzii** (UC Davis) **“Expectations of Inflation, the Term Structure of Interest Rates, and Monetary Policy”** (with Michael Magill)

**Attendees**

Elias Albagli (Harvard University)  
Beth Allen (University of Minnesota)  
Aloisio P. Araujo (IMPA)  
Yves Balasko (University of York)  
Alberto Bisin (New York University)  
Markus Brunnermeier (Princeton University)  
Christophe Chamley (Boston University)  
Alessandro Citanna (HEC)  
Dean Corbae (University of Texas at Austin)  
Sean Crockett (Baruch University, City University of NY)  
Raphael Espinoza (University of Oxford)  

John Nachbar (Washington University)  
Mario Páscoa (Universidade NOVA de Lisboa)  
Lasse Pedersen (NYU Stern School of Business)  
Tito Pietra (Università di Bologna)  
Daniela Puzzello (University of Illinois-Urbana Champaign)  
Martine Quinzii (University of California–Davis)  
Alvaro José Riascos-Villegas (Universidad de los Andes)  
Michail Rousakis Warwick  
Catherine Rouzaud (University of Paris 12)  
Martin Shubik (Yale University)