LSE Financial Markets Group and AXA Research Fund
Conference on:

Financial Intermediation, Banking and Macro-Stability

2-3 December 2010, Room R405

Conference Programme

Day 1 (Thursday 2nd December)

9:15 Registration Opens

<u>**Session 1:** Chaired by Professor Ron Anderson</u>

9:45-:10:00 **Welcome** – Professor David Webb

10:00-11:15 ***Nobu Kiyotaki* with Mark Gertler & Albert Queralto (Princeton University & NYU)***
"Financial Crises, Bank Risk Exposure and Government Financial Policy"

11:15-11:45 Morning Break

11:45-13:00 ***Douglas Gale (New York University)***
"Liquidity Hoarding"

13:00-14:30 Lunch

<u>**Session 2:** Chaired by Professor David Webb</u>

14:30-15:30 ***Javier Suarez* and Anatoli Segura-Velez (CEMFI, Madrid)***
"Liquidity Shocks, Roll-Over Risk and Debt Maturity"

15:30-16:00 Afternoon Break

16:00-17:00 ***Todd Keister (Federal Reserve Bank of New York)***
"Bailouts and Financial Fragility"

END OF DAY 1

Evening dinner at Coopers Restaurant

* denotes speaker

Day 2 (Friday 3rd December)

09:30 Registration Opens

<u>**Session 3:** Chaired by Dr Kathy Yuan</u>

10:00-11:15 ***Rafael Repullo* (CEMFI, Madrid) & Gur Huberman (Columbia Business School)***
"Moral Hazard and Debt Maturity"

11:15-11:45 Morning Break

11:45-13:00 ***Ernst-Ludwig von Thadden* (University of Mannheim), David Skeie & Antoine Martin (Federal Reserve Bank of New York)***
"Repo Runs"

13:00-14:30 Lunch

<u>**Session 4:** Chaired by Professor Rafael Repullo</u>

14:30-15:30 ***Charles Goodhart (LSE/FMG), Dimitri Tsomocos (University of Oxford, Saïd Business School) & Raphael Espinoza (University of Oxford)***
"Default, Liquidity, Prices and the Yield Curve"

15:30-16:00 Afternoon Break

16:00-17:00 ***Sudipto Bhattacharya*, Georgy Chabakauri (LSE/FMG) & Kjell Nyborg (ISB, University of Zurich)***
"Aggregate Risk Perceptions, Adverse Selection and Securitized Lending: Mitigating the Allocational Consequences of Exuberance"

END OF CONFERENCE

Informal post-conference drinks

* denotes speaker