2nd University of Mannheim, CRC Transregio 224 and Euro Area Business Cycle Network

Conference on

“Asset Prices and the Macro Economy”

Mannheim, Germany, August 31 – September 01, 2018

Venue: University of Mannheim, Palace, Fuchs-Petrolub-Festsaal (O138)

Organisers:
Klaus Adam (University of Mannheim, CEPR and EABCN)
Elisa Faraglia (Cambridge University, CEPR and EABCN)
Isabel Schnabel (University of Bonn, CEPR)

Friday, August 31

08:00-08:30  Registration and Welcome Coffee

08:30-09:10  “Accounting for Macro-Finance Trends”
Francois Gourio (Federal Reserve Bank of Chicago) joint with Emmanuel Farhi

09:10-09:50  “The International Medium of Exchange”
Rosen Valchev (Boston College) joint with Ryan Chahrour

09:50-10:10  Coffee Break

10:10-10:50  “Beauty Contests and the Term Structure”
Martin Ellison (University of Oxford and CEPR) joint with Andreas Tischbirek

Tom Schmitz (Bocconi University) joint with Alberto Martin, Enrique Moral-Benito

11:30-11:50  Coffee Break

11:50-12:50  Keynote talk: “Instability From Beliefs”
Nicola Gennaioli (Bocconi University and CEPR)

12:50-14:00  Buffet Lunch
14:00-14:40 “Human Frictions to the Transmission of Economic Policy”  
**Michael Weber** (University of Chicago) joint with Francesco D’Acunto, Daniel Hoang, Maritta Paloviita

14:40-15:20 “Oil Volatility Risk”  
**Steffen Hitzemann** (Rutgers Business School) joint with Lin Gao, Ivan Shaliastovich, Lai Xu

15:20-15:40 **Coffee Break**

15:40-16:20 “Reflexivity in Credit Markets”  
**Lawrence Jin** (California Institute of Technology) joint with Robin Greenwood, Samuel G. Hanson

16:20-17:00 “Stock Price Cycles and Business Cycles”  
**Klaus Adam** (University of Mannheim and CEPR) and Sebastian Merkel (University of Mannheim)

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

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**Saturday, September 01**

09:00-10:00 **Keynote talk: “Asset Pricing with Fading Memory”**  
**Stefan Nagel** (University of Chicago and CEPR)

10:00-10:30 **Coffee Break**

10:30-11:10 “Asset Price Learning And Optimal Monetary Policy”  
**Fabian Winkler** (Federal Reserve Board) joint with Colin Caines

11:10-11:50 “Central Bank Balance Sheet Policies without Rational Expectations”  
**Luigi Iovino** (Bocconi University and CEPR) joint with Dimitriy Sergeyev

11:50-12:30 “(Un)expected Monetary Policy Shocks and Term Premia”  
**Alexander Meyer-Gohde** (Goethe-Universität Frankfurt) joint with Martin Kliem

12:30-13:30 **Buffet Lunch**

13:30-14:10 “Labor Income Risk, Asset Prices, and Unemployment Cyclicality”  
**Pontus Rendahl** (University of Cambridge and CEPR) joint with Renato Faccini

14:10-14:50 “Risk-Adjusted Capital Allocation and Misallocation”  
**Lukas Schmid** (Duke University and CEPR) joint with Joel M. David, David Zeke

16:00 **Wine-tasting excursion and dinner in the Palatinate (by invitation only)**

Presentations are divided into 30 minutes for the presenter and 10 minutes for general discussion.  
Keynote presentations are divided into 50 minutes for presenter and 10 minutes for general discussion.