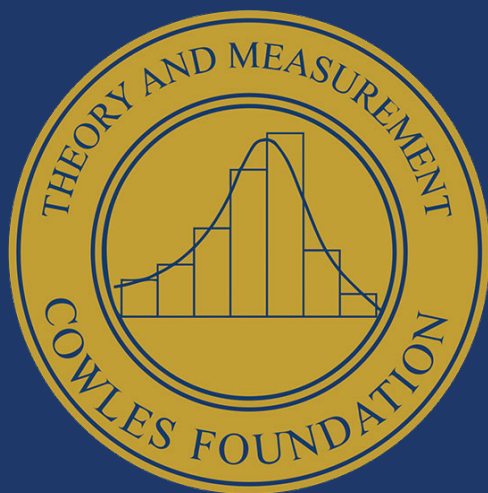


COWLES FOUNDATION
for Research in Economics

17TH ANNUAL CONFERENCE
ON GENERAL EQUILIBRIUM
AND ITS APPLICATIONS

APRIL 28-29, 2023



Yale University

Location: 87 Trumbull Street
Classroom B120/Atrium,
New Haven, CT 06511

WELCOME

We are pleased to welcome you to the 17th Annual Conference on General Equilibrium and its Applications at Yale.

We thank the speakers for sharing their research with us, and we hope that the presentations, discussions, and interactions will play a valuable role in pursuing your research and will give rise to new research endeavors.

We would also like to thank Darlene Smith, and the other Cowles Foundation staff members, for their excellent work in organizing the conference.

You can find the complete schedule and a PDF version of this program online at <https://cowles.yale.edu/ge2023>, or by scanning the QR code found on the last page of this program with your phone camera.

Let the speakers begin!

The General Equilibrium Conference Organizers:

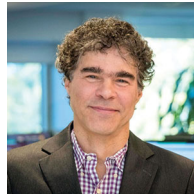
Eduardo Davila, Ana Foster, John Geanakoplos, Felix Kubler, Herakles Polemarchakis, Paolo Siconolfi, and Alp Simsek



Eduardo Davila



Ana Foster



John Geanakoplos



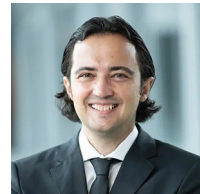
Felix Kubler



Herakles Polemarchakis



Paolo Siconolfi



Alp Simsek

FRIDAY, APRIL 28TH

8:30AM *Breakfast and Registration*

9:30AM **Sanjay R. Singh*** (University of California, Davis), **Sushant Acharya** (Bank of Canada), **Keshav Dogra** (Federal Reserve Bank of New York), “The Financial Origins of Non-Fundamental Risk”

10:20AM **Ana Babus*** (Washington University in St. Louis), **Matias Marzani** (Washington University in St. Louis), **Sara Moreira** (Northwestern University), “The Anatomy of Financial Innovation”

11:10AM *Coffee Break*

11:40AM **Daniel Neuhann*** (University of Texas at Austin), **Michael Sockin** (University of Texas at Austin), “Endogenous Illiquidity and the Wealth Distribution”

12:30PM *Lunch - Luce Hall Courtyard, 34 Hillhouse Avenue*

2:00PM **Russell Tsz-Nga Wong*** (Federal Reserve Bank of Richmond), **Laura Bakkensen** (University of Arizona), **Toan Phan** (Federal Reserve Bank of Richmond), “Leveraging the Disagreement on Climate Change: Theory and Evidence”

2:50PM **Robert M. Anderson** (UC Berkeley), **Haosui Duanmu*** (UC Berkeley), **M. Ali Kahn** (Johns Hopkins University), **Metin Uyanik** (The University of Queensland), “General Equilibrium Theory for Climate Change”

3:40PM *Coffee Break*

4:10PM **Alexandros P. Vardoulakis*** (Federal Reserve), **Gary B. Gorton** (Yale University), **Elizabeth C. Klee** (Federal Reserve), **Chase P. Ross** (Federal Reserve), **Sharon Y. Ross** (U.S. Treasury’s Office of Financial Research), “Leverage and Stablecoin Pegs”

6:30PM *Dinner - Union League Cafe, 1032 Chapel Street*

*Speaker

SATURDAY, APRIL 29TH

8:30AM *Breakfast*

9:30AM **Christopher Clayton*** (Yale University), **Amanda Dos Santos** (Columbia University), **Matteo Maggiori** (Stanford University), **Jesse Schreger** (Columbia University), “Internationalizing Like China”

10:20AM **Antonio Coppola*** (Stanford University), **Arvind Krishnamurthy** (Stanford University), **Chenzi Xu** (Stanford University), “Liquidity, Debt Denomination, and Currency Dominance”

11:10AM *Coffee Break*

11:40AM **William Diamond** (University of Pennsylvania), **Tim Landoigt*** (University of Pennsylvania), **Germán Sánchez Sánchez** (University of Pennsylvania), “Printing Away the Mortgages: Fiscal Inflation and the Post-Covid Housing Boom”

12:30PM *Lunch - Luce Hall Courtyard, 34 Hillhouse Avenue*

2:00PM **Alexis Akira Toda*** (University of California San Diego), **Tomohiro Hirano** (Royal Holloway University of London), **Ryo Jinnai** (Hitotsubashi University), “Necessity of Rational Asset Price Bubbles in Two-Sector Growth Economies”

2:50PM **Gaetano Bloise*** (Tor Vergata University of Rome), **Pietro Reichlin** (LUISS G. Carli), “Low Safe Interest Rates: A Case for Dynamic Inefficiency?”

3:40PM *Coffee Break*

4:10PM **Adrien Bilal** (Harvard University), “Solving Heterogeneous Agent Models with the Master Equation”

6:30PM *Dinner - The Yale Graduate Club, 155 Elm Street*

*Speaker

PARTICIPANTS

Robert M. Anderson (UC Berkeley)
Ana Babus (Washington University in St. Louis)
Brendan Beare (University of Sydney)
Francesco Beraldi (Yale University)
Adrien Bilal (Harvard University)
Gaetano Bloise (Tor Vergata University of Rome)
Davide Bordoli (Yale University)
Andres Carvajal (University of California Davis)
Evangelia Chalioti (Yale University)
Christopher Clayton (Yale University)
Antonio Coppola (Stanford University)
Eduardo Davila (Yale University)
Olivia Ding (Yale University)
Haosui Duanmu (Harbin Institute of Technology)
William English (Yale University)
Francoise Forges (Université Paris-Dauphine)
Ana Fostel (University of Virginia)
John Geanakoplos (Yale University)
Daniel Graves (Yale University)
Tomohiro Hirano (University of London)
Winston Hovekamp (Yale University)
Ryo Jinnai (Hitotsubashi University)
Philip Kalikman (Yeshiva University)
Felix Kubler (University of Zurich)
Antzelos Kyriazis (Yale University)
Tim Landvoigt (University of Pennsylvania)
Raghav Malhotra (University of Warwick)
Peter Matthews (Middlebury College/Aalto)
Sebastian Merkel (University of Exeter)

Daniel Neuhann (University of Texas at Austin)
Toan Phan (Federal Reserve Bank of Richmond)
Herakles Polemarchakis (University of Warwick)
Marta Prato (Yale University)
David Rappoport (Federal Reserve Board)
Chase Ross (Federal Reserve Board)
Sharon Ross (Federal Reserve Board)
Germán Sánchez Sánchez (University of Pennsylvania)
Jesse Schreger (Columbia University)
Paolo Siconolfi (Columbia University)
Alp Simsek (Yale University)
Sanjay Singh (FRBSF and UC Davis)
Tony Smith (Yale University)
Michael Sockin (UT Austin)
Shyam Sunder (Yale University)
Alexis Akira Toda (University of California San Diego)
Alperen Tosun (University of Warwick)
Dimitrios Tsomocos (University of Oxford)
Enrique Urbano (Instituto Tecnológico Autónomo de México - ITAM)
Alexandros Vardoulakis (Federal Reserve Board)
Kieran Walsh (ETH Zurich)
Xinyang Wang (Instituto Tecnológico Autónomo de México - ITAM)
Russell Wong (Federal Reserve Bank of Richmond)
Xiaochuan Xing (Balyasny Asset Management L.P.)
Seung Yong Yoo (Yale University)
Daojing Zhai (Yale University)

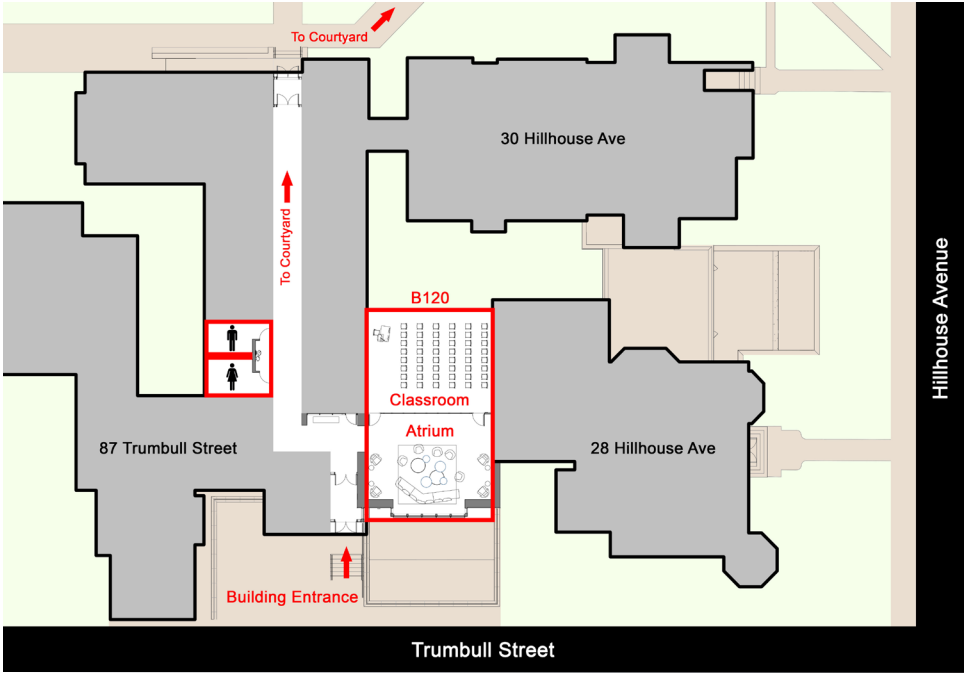
For the most current list of participants, please visit the online schedule conference page.



Scan the QR code above with your phone camera to view the online schedule.

CONFERENCE EVENT MAP

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