

Oxford Saïd – ETH Zurich Macro-finance Conference

9th – 11th July 2021

Online Conference

Organised by Hans Gersbach, Oren Sussman, Dimitrios Tsomocos and Xuan Wang

Session format: 25 minutes of presentation, 10 minutes of discussion, 5 minutes of Q & A

Friday 9th July 2021, Indicated time as BST (British Summer Time)

13:30-13:35	Opening remarks – Dimitrios Tsomocos Session chair – Xuan Wang
13:35-14:15	<i>Crisis Interventions in Corporate Insolvency</i> Samuel Antill (HBS), Christopher Clayton*(Yale) Discussant: Rustam Jamilov (LBS/Oxford)
14:15-14:55	<i>Minsky Cycles: A Technology-Based Theory of Financial Crises and Macroeconomic Slumps</i> Jean-Paul L’Huillier(Brandeis), Gregory Phelan*(Williams College), Hunter Wieman(Williams College) Discussant: Ye Li (OSU, Fisher)
14:55-15:30	Break and virtual cafe
15:30-16:10	<i>Credit Supply Driven Boom-Bust Cycles</i> Yavuz Arslan*(BIS), Bulent Guler(Indiana), Burkan Kuruscu(Univ Toronto) Discussant: Dominik Supera (UPenn, Wharton)
16:10-17:10	Keynote talk: Harald Uhlig (University of Chicago) on “Neoclassical Growth with Long-Term One-Sided Commitment Contracts”
17:10-	Virtual cafe

Saturday 10th July 2021

13:30-13:35	Opening remarks – Hans Gersbach Session chair: Hans Gersbach
13:35-14:15	<i>Capital Structure and Hedging Demand with Incomplete Markets</i> Alberto Bisin (NYU), Gian Luca Clementi (NYU Stern), Piero Gottardi* (Essex) Discussant: Alexander Vardoulakis (Federal Reserve Board)
14:15-14:55	<i>The Value of Arbitrage</i> Eduardo Dávila*(Yale), Daniel Graves(Yale), Cecilia Parlatore (NYU Stern) Discussant: Winston (Wei) Dou (UPenn, Wharton)
14:55-15:30	Break and virtual cafe
15:30-16:10	<i>Dollar Dominance in FX Trading</i> Fabricius Somogyi*(St Gallen) Discussant: Egemen Eren (BIS)

16:10-16:50 [**Creditor Rights, Collateral Reuse, and Credit Supply**](#)
Brittany Almquist Lewis* (Indiana, Kelley)

Discussant: Ralf Meisenzahl (FRB Chicago)

16:50- **Virtual cafe**

Sunday 11th July 2021

13:30-13:35 Opening remarks – Oren Sussman
Session chair: Oren Sussman

13:35-14:15 ***Trade Finance and the Durability of the Dollar***
Ryan Chahrour (Boston College), Rosen Valchev*(Boston College)

Discussant: Federica Romei (Oxford)

14:15-14:55 ***Exorbitant Privilege? The Bond Market Subsidy of Prospective Fallen Angels***
Viral V. Acharya (NYU Stern), Ryan Banerjee (BIS), Matteo Crosignani (FRB New York), Tim Eisert*(ESE), Renée Spigt(ESE)

[Discussant: Camelia Minoiu \(Federal Reserve Board\)](#)

14:55-15:20 Break and virtual cafe

15:20-16:00 ***Macprudential Taxes, Ratios, and Rents: Equivalences and Not-Quite Equivalences***
Daniel Harper* (Univ of Virginia), Anton Korinek* (Univ of Virginia)

Discussant: Shengxing Zhang (LSE)

16:00-16:40 ***Treasury Debt and the Pricing of Short-Term Assets***
Quentin Vandeweyer*(Chicago Booth)

Discussant: Wenhao Li (USC)

16:40- Closing remarks – Dimitrios Tsomocos
Virtual cafes

*indicates presenter