

Program

Endogenous Incompleteness Conference

Federal Reserve Bank of Minneapolis*
90 Hennepin Avenue
Minneapolis, MN 55480

June 5–6, 1998

Friday, June 5

- 1:25 p.m. Welcoming remarks
- 1:30 p.m. Harold Cole, Federal Reserve Bank of Minneapolis
“Efficient Borrowing and Savings Constraints”
(with Narayana Kocherlakota)
- 2:45 p.m. Ethan Ligon, University of California at Berkeley
“Informal Insurance Arrangements in Village Economies”
(with Jonathan Thomas and Tim Worrall)
- 4:00 p.m. *Coffee Break*
- 4:30 p.m. Douglas Gale, New York University
“Modeling General Equilibrium with Incomplete Information”
- 6:00 p.m. *Cocktail Reception*
- 7:00 p.m. *Dinner—Executive Dining Room*

*All sessions in River Room, lobby level

Saturday, June 6

9:00 a.m. *Continental Breakfast—River Room*

9:30 a.m. Fernando Alvarez, University of Chicago and
Urban Jermann, University of Pennsylvania
“Asset Pricing When Risk Sharing is Limited by Default”

10:45 a.m. *Coffee Break*

11:15 a.m. Juan Pablo Nicolini, University of Torcuato di Tella
“Completing Markets With Default: An Analysis
of the Argentinian Case” (with Francisco Buera)

12:30 p.m. *Buffet Luncheon*

2:00 p.m. Hugo Hopenhayn, University of Rochester
“Firm Growth and Survival Under Moral Hazard and
Limited Enforcement” (with Gian Luca Clementi)

3:15 p.m. *Coffee Break*

3:45 p.m. David Levine, University of California at Los Angeles
“Lotteries, Sunspots and Incentive Constraints”
(with Timothy Kehoe and Edward C. Prescott)

5:00 p.m. Conference concludes