

Federal Reserve Bank of Minneapolis

Conference on Monetary Theory and Financial Intermediation

Friday, May 17

1:00 p.m. N. Kiyotaki, A. Matsui, and K. Matsuyama, "Toward A Theory of International Currency"

Discussant: A. Stockman

2:00 p.m. H. Gintis, "Money in General Equilibrium"

Discussant: S. R. Aiyagari

3:00 p.m. BREAK

3:30 p.m. T. Kehoe, N. Kiyotaki, and R. Wright, "More on Money as a Medium of Exchange"

Discussant: M. Woodford

4:30 p.m. W. Roberds, "Legal Restrictions and Welfare in a Simple Model of Money"

Discussant: N. Wallace

6:00 p.m. RECEPTION

7:00 p.m. DINNER

Saturday, May 18

9:00 a.m. Coffee, rolls, and aspirin

9:30 a.m. F. Allen and D. Gale, "Limited Market Participation and Excess Volatility of Asset Prices"

Discussant: N. Stokey

10:30 a.m. BREAK

11:00 a.m. J. Lacker and S. Schreft, "Money, Trade Credit, and Asset Prices"

Discussant: E. Green

12:00 p.m. B. Champ, B. Smith, and S. Williamson, "Currency Elasticity and Banking Panics: Theory and Evidence"

Discussant: A. Rolnick

1:00 p.m. LUNCH

2:00 p.m. A. Boot, S. Greenbaum, and A. Thakor, "Reputation and Constructive Ambiguity in Financial Contracting"

Discussant: E. Prescott

3:00 p.m. A. Prati, "Poincaré's Stabilization: Stopping a Run on Government Debt"

Discussant: B. Smith

4:00 p.m. BREAK

4:30 p.m. M. Bordo, P. Rappoport, and A. Schwartz, "Money Versus Credit: Evidence for the National Banking Era, 1880-1914"

Discussant: R. Lucas

6:00-7:15 p.m. RECEPTION