

## FINANCIAL HISTORY CONFERENCE

**Thursday, October 24, 1985**

8:30-9:10 Coffee and Rolls

9:10-9:15 Welcoming Remarks

Morning Session - Moderator: Arthur J. Rolnick,  
Federal Reserve Bank of Minneapolis

9:15-10:30 Robert Townsend, University of Chicago - "Economic Organization with Limited Communication"

Discussant: Ramon Marimon, Minnesota

10:30-10:45 Break

10:45-12:00 Gail Makinen, Congressional Research Service, Library of Congress - "Some Sadly Neglected Monetary Aspects of the Poincare Stabilization"

Discussant: John Taylor, Stanford

12:00-1:30 Lunch

Afternoon Session - Moderator: Bruce Smith,  
Federal Reserve Bank of Minneapolis  
and Carnegie-Mellon University

1:45-3:00 Christina Romer, Princeton University - "Spurious Volatility in Historical Unemployment Data"

Discussants: Edward Prescott, Minnesota  
Christopher Sims, Minnesota

3:00-3:15 Break

3:15-4:30 Arthur J. Rolnick and Warren Weber, Federal Reserve Bank of Minneapolis - "Explaining the Demand for Free Bank Notes"

Discussant: Richard Sylla, North Carolina State

5:00-6:30 Cocktail Party

6:30 Dinner

**Friday, October 25, 1985**

8:30-9:15 Coffee and Rolls

Morning Session - Moderator: Warren Weber,  
Federal Reserve Bank of Minneapolis

9:15-10:30 Thomas Sargent, University of Minnesota - "Monetary and Fiscal Policy During Three Revolutions"

Discussants: Robert Lucas, Chicago  
John McCusker, Maryland

10:30-10:45 Break

10:45-12:00 Charles Calomiris, Northwestern University - "Understanding Greenback Inflation and Deflation: An Asset Pricing Approach"

Discussants: Bruce Smith, Federal Reserve Bank of Minneapolis  
and Carnegie-Mellon University  
George McCandless, Dartmouth

12:00-1:00 Lunch

Afternoon Session - Moderator: Preston Miller,  
Federal Reserve Bank of Minneapolis

1:15-2:30 Peter Garber, Brown University - "Nominal Contracts in a Bimetallic Standard"

Discussants: Neil Wallace, Minnesota  
Tony Kuprianov, Federal Reserve Bank of Richmond

2:30-2:45 Break

2:45-4:00 Angela Redish, University of British Columbia - "Currency Depreciation in Early Modern Europe"

Discussant: John McCusker, Maryland