

Barcelona GSE Summer Forum

INFORMATION ASYMMETRIES IN FINANCIAL MARKETS: APPLICATIONS TO MACRO AND FINANCE

June 16-17-18, 2021, via ZOOM

PROGRAM FOR WEDNESDAY, JUNE 16

Schedule in Central European Summer Time (CEST)

Session 1: Information Asymmetries and Markets	
17:00- 17:40	YUE YUAN (London School of Economics) "Competing with Security Design" Discussant: Ana Babus (Washington University in St. Louis)
17:40-17:50	Break
17:50-18:30	JANGWOO LEE (University of Texas at Austin) "Price Experimentation in Confidential Negotiations" Discussant: Piero Gottardi (University of Essex)
18:30-18:40	Break
18:40-19:20	SAKI BIGIO (UCLA) "A Theory of Bank Balance Sheets" (with Pierre-Olivier Weill) Discussant: Maryam Farboodi (MIT Sloan School of Management)

PROGRAM FOR THURSDAY, JUNE 17

Session 2: Information Frictions and Macro	
17:00- 17:40	ALEXANDRE KOHLHAS (Institute for International Economic Studies) "A Rational Theory of Limited Attention" (with Donald Robertson) Discussant: Bartosz Mackowiak (European Central Bank)
17:40-17:50	Break
17:50-18:30	PETER KONDOR (London School of Economics) "Heterogeneous Global Booms and Busts" (with Maryam Farboodi) Discussant: Yunzhi Hu (Kenan-Flagler Business School)
18:30-18:40	Break
18:40-19:20	BENJAMIN HEBERT (Stanford University) "Information Acquisition, Efficiency, and Non-Fundamental Volatility" (with Jennifer La'O) Discussant: Ansgar Walther (Imperial College London)

PROGRAM FOR FRIDAY, JUNE 18

Session 3: Measuring Information Frictions

17:00- 17:40	<p>NATHAN FOLEY-FISHER (Federal Reserve Board)</p> <p>“Adverse Selection Dynamics in Privately-Produced Safe Debt Markets” (with Gary Gorton, Stephane Verani)</p> <p><i>Discussant:</i> Dmitry Kuvshinov (UPF and Barcelona GSE)</p>
17:40-17:50	<i>Break</i>
17:50-18:30	<p>DANIEL NEUHANN (University of Texas at Austin)</p> <p>“Asymmetric Information and Sovereign Debt: Theory Meets Mexican Data” (with Harold Cole and Guillermo Ordóñez)</p> <p><i>Discussant:</i> Carlo Galli (Sciences Po)</p>
18:30-18:40	<i>Break</i>
18:40-19:20	<p>JOSE LUIS PEYDRÓ (ICREA-UPF and Barcelona GSE)</p> <p>“Screening and Loan Origination Time: Lending Standards, Loan Defaults and Bank Failures” (with Mikel Bedayo, Gabriel Jiménez and Raquel Vegas)</p> <p><i>Discussant:</i> Constantine Yannelis (University of Chicago Booth)</p>

Workshop Organizers:

- **VLADIMIR ASRIYAN** (CREI, UPF and Barcelona GSE)
- **WILLIAM FUCHS** (UT Austin McCombs School of Business and UC3M)
- **FRED MALHERBE** (UCL)
- **ALBERTO MARTÍN** (CREI, UPF and Barcelona GSE)
- **VICTORIA VANASCO** (CREI, UPF and Barcelona GSE)

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