BANQUE DE FRANCE –TSE Prize
in Monetary Economics and Finance

19 January 2015

AUDITORIUM, BANQUE DE FRANCE[1]

PROGRAM

13:00 – 14:30 **Finance**

Chair: Laurent Clerc (Banque de France)

- *Lasse Pedersen (Copenhagen Business School.) :* ***"Embedded Leverage"***
  Discussant : Guillaume Vuillemey (Banque de France)

- *Ralph Koijen (London Business School and NBER) :* ***"An Equilibrium Model of Institutional Demand and Asset Prices"*** *joint with Motohiro Yogo (FRB Minneapolis)*
  Discussant : Marianne Andries *(TSE)*

Coffee break (30 min)

15:00 – 16:30 **Monetary Economics**

Chair : Thomas Chaney (TSE)

- *Ivan Werning (Massachusetts Institute of Technology) :* **"Slow Moving Debt Crises"**
  Discussant : Robert Ulbricht *(TSE)*

- *Emmanuel Fahri (Harvard University):* ***"A Theory of Macroprudential Policies in the Presence of Nominal Rigidities"*** *joint with Ivan Werning*
  Discussant : Pierlauro Lopez (Banque de France)

Time allocation: Speakers, 30 minutes; discussants, 10 minutes; general discussion, 5 minutes.

[1] Entrance at 20 rue du Colonel Driant from 12:30 till 16:45. Entrance at 31 rue Croix des Petits-Champs from 16:45 till 19:00.

17:00 – 18:15 *Award ceremony* for the BdF –TSE Prize in Monetary Economics and Finance

*Junior Prizes for 2013, awarded by **Anne Le Lorier** (Deputy governor, Banque de France)*

*Junior Prizes for 2014, awarded by **Jean Tirole** (President, TSE)*

*Senior Prize for 2014, awarded by **Christian Noyer** (Governor, Banque de France)*

*Lecture by **Nobuhiro Kiyotaki** (Princeton University):*

"Banking, Liquidity and Bank Runs in an Infinite Horizon Economy"

18:15 – 19:00 Cocktail