

Preliminary Program (9/12) 12th Annual MIT Golub Center for Finance and Policy Conference Reassessing Government Assets and Liabilities: Putting the Finance Into Public Finance		
Thursday, October 9		
2:15pm	In person registration opens	
3:00pm	Welcoming remarks	
3:05pm	Paper Session 1	Billion-Dollar Blind Spots: Fiscal Impacts of Off-Budget Policies <i>"Fiscal Consequences of Central Bank Losses"</i> Stephen Cecchetti (Brandeis) <i>Discussant:</i> Kristin Forbes (MIT) <i>"Exorbitant Privilege Gained and Lost: Fiscal Implications"</i> Mindy Z. Xiaolan (UT Austin) <i>Discussant:</i> Adrien Verdelhan (MIT)
4:30pm	Panel 1	Tied Fortunes: New Thinking on Government Assets and Liabilities <i>Moderator:</i> Dana Wade (Peterson Foundation) Paul Willen (Boston Fed) Deborah Lucas (MIT) Michael Faulkender (University of Maryland)
5:45pm	Cocktails	
6:15pm	Dinner and Keynote Speech	Peter Fisher (MIT GCFP Senior Distinguished Fellow)
Friday, October 10		
7:30am	Continental breakfast	
8:00am	Panel 2	Measuring What Matters: Rethinking Government Balance Sheets <i>Moderator:</i> Maya MacGuineas (Committee for a Responsible Federal Budget) Jason Harris (IMF) Bob Merton (MIT)
9:30am		<BREAK>
9:45am	Paper Session 2	Contingent Assets and Contingent Liabilities <i>"Policies to Reduce Federal Budget Deficits by Increasing Economic Growth"</i> Douglas W. Elmendorf (Harvard Kennedy School) <i>"The Expanding Cost and Scope of Deposit Insurance"</i> Shohini Kundu (UCLA)
11:00am		<BREAK>
11:15am	Paper Session 3	Edging Towards a Fiscal Cliff? <i>"From Fiscal Deadlock to Financial Repression: Anatomy of A Fall"</i> Olivier Jeanne (Johns Hopkins) <i>"The International Public Debt Valuation Puzzle: Testing the Fiscal Theory of the Price Level Across Countries and Time"</i> J. R. Scott (PIMCO)
1:00pm	Lunch & Panel 3	Yield Spreads--What Are the Bond Markets (Not) Telling Us? James Sweeney (BlackRock) Richard Clarida (Columbia)
2:30pm		wrap-up and ajourn