

MIT Center for Finance and Policy
Inaugural Conference on Finance and Policy
September 12-13, Cambridge MA

Preliminary Program

Friday, September 12

11:00 Registration Opens

12:00 – 1:00 Lunch

1:00 – 1:15 Welcome and Introduction

Part I: Evaluation and Management of Government Financial Institutions

1:15 – 2:15 Paper Session I

Title: “Evaluating the Cost of Government Credit Support:
The OECD Context”

Moderator: TBA

Author: Deborah Lucas, MIT

Discussants: 1. Christian Leuz, University of Chicago
2. TBA

2:15 – 2:30 Break

2:30 – 3:30 Paper Session II

Moderator: Walter Torous, MIT Center for Real Estate

Title: “Modeling the Budgetary Costs of
FHA Single Family Mortgage Insurance”

Authors: Francesca Castelli, UBS
Gabriel Ehrlich, CBO
Damien Moore, CBO
Jeffrey Perry, CBO

Discussants: 1. Andrew Caplin NYU
2. Laurie Goodman, Urban Institute

3:30 – 3:45 Break

3:45 – 4:45 Panel Discussion I:

Title: Improving Government Financial Institutions

Moderator: James Hearn, National Academy of Public Administration
and former Deputy Staff Director, Senate Budget Committee

Panelists: Chris Carroll, CFPB and Johns Hopkins
Doug Criscitello, Grant Thornton, and former CFO of FHA
Andrew Lo, MIT
David Sena, CFO, Export-Import Bank

4:45 – 5:00 Break

Part II: Measurement and Control of Systemic Risk

5:00 – 6:00 Paper Session III

Title: “The Failure of Stress Testing:
Fannie Mae, Freddie Mac, and OFHEO”

Moderator: TBA

Authors: W. Scott Frame, UNC, FRB Atlanta, and FRB Richmond
Kristopher Gerardi, FRB Atlanta
Paul Willen, FRB Boston and NBER

Discussants: 1. Edward Golding, former Senior VP of Economics
& Policy, Freddie Mac
2. TBA

6:00 – 7:00 Cocktails

7:00 – 9:00 Dinner

Keynote Speaker: Peter Fisher, Tuck School at Dartmouth

Saturday, September 13

8:00 – 9:00 Continental Breakfast

9:00 – 10:00 Paper Session IV

Moderator: Charles Taylor, Office of Comptroller of the Currency

Title: “How Likely is Contagion in Financial Networks?”

Authors: Paul Glasserman, Columbia University
H. Peyton Young, University of Oxford

Discussants: 1. Tobias Adrian, Federal Reserve Bank of New York
2. TBA

10:00 – 10:15 Break

10:15 – 11:15 Panel Discussion II

Title: Systemic Risk: Issues and Challenges

Moderator: Peter Fisher, Tuck School at Dartmouth

Panelists: Robert Merton, MIT
Paul Tucker, Harvard, formerly Bank of England
TBA

Part III: Regulation of Financial Markets and Institutions

11:15 – 12:15 Paper Session V

Moderator: <TBA>

Title: “Do U.S. Regulators Listen to the Public?: Testing the Regulatory Process with the RegRank Algorithm

Authors: Andrei Kirilenko MIT
Shawn Mankad, University of Maryland
George Michalidis, University of Michigan

Discussant: Henry Hu, University of Texas Austin Law School

12:30 – 1:30 Lunch and Distinguished Speaker:

Title: Issues in Micro-prudential Regulation

Moderator: TBA

Speaker: TBA

1:30 – 2:30 Paper Session VI

Title: “Cost-Benefit Analysis of Financial Regulation:
Case Studies and Implications”

Moderator: <TBA>

Author: John C. Coates, IV, Harvard Law School

Discussants : Eric Posner, University of Chicago Law School
Pete Kyle, University of Maryland

2:30 – 2:45 Wrap-up and Adjourn