

The HKIMR/HKUST Joint Conference on Macroeconomics and International Finance

July 2-3, 2013

Conference Venue for Day 1: Harbour Room, 56th Floor, Two International Finance Centre, Central

Conference Venue for Day 2: Room 6602, 6th Floor, Annex, Academic Building, HKUST (Lifts 31-32)

Day 1 Morning Session at (HKIMR)

- 8:00-8:30** Breakfast at Bistro
- 8:30** Departure HKUST, Tower C, for HKIMR
- 9:20- 9:50** Welcome Reception
- 9:50-10:00** Opening Remarks by **He Dong** (HKIMR)
- Moderator:** **Larry Qiu** (HKU)
- 10:00-10:50** **Philippe Bacchetta** (HEC-Lausanne)
“The Great Recession: A Self-Fulfilling Global Panic”
Discussant: Tao Zhu (HKUST)
- 10:50-11:40** **Cedric Tille** (HEID-Geneva)
“A bargaining theory of trade invoicing and prices”
Discussant: Tommy Wu(HKMA)
- 11:40-12:10** *Coffee break*
- 12:10-13:00** **Joseph Kaboski** (University of Notre Dame)
“Services and the Dynamics of Female Labor Supply”
Discussant: Yong Wang (HKUST)
- 13:00-14:30** Lunch (By Invitation)

Day 1 Afternoon Session at (HKIMR)

- Moderator:** **Jianjun Miao** (Boston University)
- 14:30-15:20** **Paul Luk** (HKIMR)
“A Microfounded Model of Chinese Capital Account Liberalization”
Discussant: Huanhuan Zheng (CUHK)
- 15:20-15:50** *Coffee break*

- 15:50-16:40** **Hui Tong** (IMF)
“Lemons with Naïveté”
Discussant: Paul Luk (HKIMR)
- 16:40-17:30** **Pengfei Wang** (HKUST)
“Housing Bubbles and the U.S. Macroeconomy”
Discussant: Shenghao Zhu (NUS)
- 18:00** Depart for Dinner from HKIMR (By Invitation)

Day 2 Morning Session at HKUST

- 8:00** Welcome Reception
- 8:50-9:00** Opening Remark by **Francis Lui** (HKUST)
- Moderator:** **Jenny Xu** (HKUST)
- 9:00-9:50** **Vincenzo Quadrini** (University of Southern California)
“Risky Investment with Limited Enforcement”
Discussant: Danyang Xie (HKUST)
- 9:50-10:00** *Coffee break*
- 10:00-10:50** **Shenghao Zhu** (NUS)
“Bequest Motives, Estate Taxes, and Wealth Distributions
in Becker-Tomes Models with Investment Risk”
- 10:50-11:40** **Jianjun Miao** (Boston University)
“A Bayesian DSGE Model of Stock Market Bubbles and Business Cycles”
Discussant: Jenny Xu (HKUST)
- 11:40-14:00** Lunch (By Invitation)

Day 2 Afternoon Session at HKUST

- Moderator:** **Danyang Xie** (HKUST)
- 14:00-14:50** **Jim Riedel** (Johns Hopkins University)
“Making Sense of China’s Economic Policy”
Discussant: Gewei Wang (CUHK)

- 14:50-15:40** **Jenny Xu** (HKUST)
“Eurosclerosis and International Business Cycles”
Discussant: Attilio Zanetti (SNB)
- 15:40-16:00** *Coffee Break*
- 16:00-16:50** **Anton Korinek** (Johns Hopkins University and IMF)
“Capital Controls and Currency Wars”
Discussant: Zhiwei Xu (HKUST)
- 16:50-17:40** **Harald Hau** (University of Geneva)
“Asset Allocation and Monetary Policy”
Discussant: Yi Huang (HEID-Geneva)
- 18:30** Depart for Dinner from HKUST (By Invitation)