7th Conference on Fixed Income Markets

Advances in Fixed Income Macro-Finance Research | 17-18 October 2019 | Federal Reserve Bank of San Francisco

Archival status. Complete program transcription from the official Bank of Canada three-page agenda PDF (cross-checked against the SF Fed event page).

Thursday, October 17

8:45 - 9:00 | Welcome

Sharon Kozicki, Bank of Canada.

9:00 - 10:30 | Session 1: Safe Assets

"The Risks of Safe Assets" - Yang Liu, Lukas Schmid, Amir Yaron; discussant Sebastian Infante. "Safe Asset Carry Trade" - Benedikt Ballensiefen, Angelo Ranaldo; discussant Robert Ready.

11:00 - 12:30 | Session 2: Supply and Demand for Government Debt

"Fiscal Limits and Sovereign Credit Spreads" - Kevin Pallara, Jean-Paul Renne; discussant Francis Longstaff. "Duration Effects in Macro-Finance Models of the Term Structure" - Thomas King; discussant Michael Gallmeyer.

1:45 - 3:15 | Session 3: Financial Intermediation

"The Short Rate Disconnect in a Monetary Economy" - Moritz Lenel, Monika Piazzesi, Martin Schneider; discussant Zhiguo He. "Financial Intermediaries and the Yield Curve" - Andres Schneider; discussant James Hamilton.

3:45 - 5:15 | Session 4: Changes in Yield Curve Dynamics

"The Excess Sensitivity of Long-Term Rates: A Tale of Two Frequencies" - Samuel Hanson, David Lucca, Jonathan Wright; discussant Kenneth Singleton. "Bond Return Predictability at the Zero Lower Bound: A New Shadow Rate Model" - Martin Andreasen, Kasper Jorgensen, Andrew Meldrum; discussant Gregory Duffee.

Dinner keynote

Darrell Duffie, Stanford Graduate School of Business. Introduction: Sylvain Leduc.

Friday, October 18

8:45 - 10:15 | Session 5: Repo Markets and Quantitative Easing

"The Scarcity Effect of QE on Repo Rates: Evidence from the Euro Area" - William Arrata, Benoit Nguyen, Imene Rahmouni-Rousseau, Miklos Vari; discussant Stefania D'Amico. "Repo Specialness in the Transmission of Quantitative Easing" - Hee Su Roh; discussant Pierre-Olivier Weill.

10:45 - 12:15 | Session 6: Exchange Rates and International Bond Markets

"International Yield Curves and Currency Puzzles" - Mikhail Chernov, Drew Creal; discussant Hanno Lustig. "Are Intermediary Constraints Priced?" - Wenxin Du, Benjamin Hebert, Amy Wang; discussant Nina Boyarchenko.

Closing

Glenn Rudebusch, Federal Reserve Bank of San Francisco.

Program Committee

Antonio Diez de los Rios; Jean-Sebastien Fontaine; Michael Bauer; Jens Christensen.

Sources

Official agenda PDF: https://www.bankofcanada.ca/wp-content/uploads/2019/09/agenda-advances-fixed-income.pdf

Official SF Fed event page:
https://www.frbsf.org/news-and-media/events/2019/10/advances-in-fixed-income-macro-finance-research/