

**上海交通大学 2017 宏观金融研讨会**  
**SJTU Workshop on Macro Finance 2017**

**May 19-20, 2017**

上海交通大学安泰经济与管理学院金融系

**Department of Finance**

**Antai College of Economics and Management**

**Shanghai Jiao Tong University**

# SJTU Workshop on Macro Finance 2017

May 19-20, 2017

Department of Finance, Antai College of Economics and Management,  
Shanghai Jiao Tong University

**Venue:** Room A407 (May 19) and Room A301 (May 20), Antai College of Economics and Management, Xuhui Campus, SJTU

**Website:** <http://macro-finance-workshop.weebly.com/>

The theme of the workshop is frontiers of research in Macro Finance. The event is sponsored by the Antai College of Economics and Management, Shanghai Jiao Tong University.

## Program Schedule

### May 19, 2017

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| 8:30 - 8:45   | Registration  |
| 8:45 - 9:00   | Opening Remark, Chair: <b>Wenfeng Wu</b> , Head, Department of Finance, SJTU  |
| 9:00 - 10:00  | <b>Keynote Speech:</b> <i>"Banks Interconnectivity and Leverage"</i><br><b>Vincenzo Quadrini</b> , University of Southern California  |
| 10:00 - 10:30 | <b>Tea Break</b>  |
| 10:30 - 11:20 | <i>"Gray's Anatomy: Understanding Uncertainty using Industry Growth Data"</i><br>Roberto M. Samaniego, George Washington University<br><b>Juliana Y. Sun</b> , Singapore Management University              |
| 11:20 - 11:30 | Discussant: <b>Feng Dong</b> , Shanghai Jiao Tong University  |
| 11:30 - 13:30 | <b>Lunch</b>  |
| 13:30 - 14:20 | <i>"Recurrent Bubbles, Economic Fluctuations, and Growth"</i><br>Pablo A. Guerron-Quintana, Boston College and Espol<br>Tomohiro Hirano, University of Tokyo<br><b>Ryo Jinnai</b> , Hitotsubashi University |
| 14:20 - 14:30 | Discussant: <b>Nan Li</b> , Shanghai Jiao Tong University   |

- 14:30 - 15:00     **Tea Break**
- 15:00 - 15:10     *“Firm Dynamics, Misallocation and Targeted Policies”*  
**In Hwan Jo**, National University of Singapore  
Tatsuro Senga, Queen Mary University of London
- 15:50 - 16:00     Discussant: **Fudong Zhang**, PBC School of Finance, Tsinghua University
- 16:00 - 16:50     *“Financial Leverage, Job Reallocation, and Firm Dynamics over the Business Cycle”*  
**Lei Zhang**, University of Hong Kong
- 16:50 - 17:00     Discussant: **Sichuang Xu**, Hong Kong University of Science and Technology
- 17:30 -           **Dinner (by invitation)**

**May 20, 2017**

- 8:30 - 9:20        *“The Credit Channel of Monetary Policy and Exports”*  
Jiandong Ju, Tsinghua University and SHUFE  
**Shu Lin**, Fudan University  
Shang-Jin Wei, Columbia University, CEPR and NBER
- 9:20 - 9:30        Discussant: **Guoxiong Zhang**, Shanghai Jiao Tong University
- 9:30 - 9:45        **Tea Break**
- 9:45 - 10:35      *“Optimal Policy Analysis in a New Keynesian Economy with Credit Market Search”*  
**Junichi Fujimoto**, National Graduate Institute for Policy Studies  
Ko Munakata, Bank of Japan  
Koji Nakamura, Bank of Japan  
Yuki Teranishi, Keio University
- 10:35 - 10:45     Discussant: **Rong Li**, Renmin University of China
- 10:45 - 11:35     *“Flight to Housing, Policy Intervention, and Consumption Misallocation”*  
Feng Dong, Shanghai Jiao Tong University  
Jiafeng Liu, Shanghai Jiao Tong University  
**Zhiwei Xu**, Shanghai Jiao Tong University
- 11:35 - 11:45     Discussant: **Qi Sun**, Shanghai University of Finance and Economics
- 11:45 - 13:30     **Lunch (by invitation)**
- 14:00 - 16:00     **Free Discussions**

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**Campus Map:**

