



FEDERAL RESERVE BANK *of* ST. LOUIS
CENTRAL TO AMERICA'S ECONOMY®

Liquidity in Macroeconomics Workshop Friday, September 29, 2023

Organized by Nicolas Caramp, Miguel Faria-e-Castro, Athanasios Geromichalos,
Lucas Herrenbrueck, Julian Kozlowski, and Sanjay Singh

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| 8:30 – 9:00 a.m. | Continental Breakfast |
| 9:00 – 10:00 a.m. | Cathy Zhang, Purdue University “On the Emergence of International Currencies: An Experimental Approach,” with Marcos Cardozo and Yaroslav Rosokha Chair: Mark Wright |
| 10:00 – 10:15 a.m. | Break |
| 10:15 – 11:15 a.m. | Dejanir Silva, Purdue University “Dissecting the Aggregate Market Elasticity,” with Victor Duarte and Mahyar Kargar Chair: Yu-Ting Chiang |
| 11:15 – 11:30 a.m. | Break |
| 11:30 a.m. – 12:30 p.m. | Roberto Robatto, University of Wisconsin–Madison “Financial Intermediation and Fire Sales with Liquidity Risk Pricing,” with Yuteng Cheng Chair: Fernando Martin |
| 12:30 – 2:00 p.m. | Lunch |
| 2:00 – 3:00 p.m. | Briana Chang, University of Wisconsin–Madison “The Fundamental Role of Uninsured Depositors in the Regional Banking Crisis,” with Ing-Haw Cheng and Harrison G. Hong Chair: Fernando Martin |
| 3:00 – 3:15 p.m. | Break |
| 3:15 – 4:15 p.m. | Fernando Cirelli, Columbia University “Bank-Dependent Households and the Unequal Costs of Inflation” Chair: Miguel Faria-e-Castro |
| 4:15 – 4:30 p.m. | Break |
| 4:30 – 5:30 p.m. | Rafael Guntin, University of Rochester “Financial Frictions and the Market for Firms,” with Federico Kochen Chair: Julian Kozlowski |
| 5:30 – 7:30 p.m. | Dinner Reception |