

Workshop on
**'Liquidity Management, Institutions and the
Macro-economy'**

Friday 9 May 2014

Room B03 Sir Colin Campbell Building
University of Nottingham, Jubilee Campus

Organised by the Centre for Finance, Credit and Macroeconomics, Nottingham
and the Nottingham University Business School with support from MMF

P R O G R A M M E

10.30am - 11.00am *Welcome and Coffee*

11.00am - 12.30pm Session 1
Chair: Sanjay Banerji, Business School

Massimiliano Affinito (European Central Bank)
**Central Bank Refinancing, Interbank Markets and the Hypothesis
of Liquidity Hoarding: Evidence from a Euro-area Banking System**

Vladyslav Sushko (Bank for International Settlements)
Global dollar credit: links to US monetary policy and leverage

12.30pm - 2.00pm *Buffet Lunch*

2.00pm - 3.30pm Session 2
Chair: Spiros Bougheas, School of Economics

Paolo Volpin (Cass Business School)
Securitization, Transparency and Liquidity

Daniel L. Thornton (Federal Reserve Bank of St. Louis)
**An Evaluation of Event-Study Evidence on the Effectiveness of the
FOMC's LSAP Program: Are the Announcement Effects Identified?**

3.30pm - 4.00pm *Tea/Coffee break*

4.00pm - 5.45pm Session 3
Chair: Paul Mizen, CFCM

Andrea Vedolin (London School of Economics)
Funding Liquidity CAPM: International Evidence

Short break

Keynote Speaker - Viral Acharya (New York University)
Dynamics of Growth, Debt and Taxation

5.45pm Closing Comments