**Fifth Conference of the Finance Theory Group**

Organized by Professors Vincent Glode and Itay Goldstein
Wharton School, University of Pennsylvania
Room 240, Jon M. Huntsman Hall

**Saturday, October 29, 2011**

8:00 - 9:00  Continental Breakfast, MBA Lounge

9:00 - 10:00  **Market Run-Ups, Market Freezes, Inventories, and Leverage**
Philip Bond, University of Minnesota
Yaron Leitner, Federal Reserve Bank of Philadelphia

10:00 - 11:00  **Monetary Policy, Leverage, and Bank Risk-Taking**
Giovanni Dell'Ariccia, International Monetary Fund
Luc Laeven, International Monetary Fund
Robert Marquez, Boston University

11:00 - 11:30  Break, MBA Lounge

11:30 - 12:30  **Maturity Rationing**
Konstantin Milbradt, MIT
Martin Oehmke, Columbia University

12:30 - 2:00  Lunch + Members Meeting + Job Market Awards, MBA Lounge

2:00 - 3:00  **Authority, Consensus and Governance**
Archishman Chakraborty, York University
Bilge Yilmaz, University of Pennsylvania

3:00 - 4:00  **Risking Other People’s Money: Gambling, Limited Liability, and Optimal Incentives**
Peter DeMarzo, Stanford University
Dmitry Livdan, University of California - Berkeley
Alexei Tchistyi, University of California - Berkeley

4:00  Adjournment