

**A Conference in Celebration of
Neil Wallace's Contribution to Economics
The Penn State University, 2019**

7:00 PM Friday (April 5) Reception at Nittany Lion Inn Assembly Room

Conference Location: Kern Graduate Building 112

Saturday, April 6

8:30 AM	Continental breakfast-Provided by Panera
8:55 AM	Greeting
<u>Morning</u> Chair:	Mathieu Taschereau-Dumouchel (Cornell)
9:00 AM	Robert E. Lucas, Jr., (Chicago)
	“Idea Flows, Economic Growth and Human Capital” (joint with Antonio Gabriel)
10:00 AM	Break
10:15 AM	John Kennan, (Wisconsin-Madison)
	“Government Expenditure on the Public Education System” (joint with Chao Fu and Shoya Ishimaru)
11:15 AM	Robert Townsend, (MIT)
	“Distributed Ledgers: Innovation and Regulation in Financial Infrastructure and Payment Systems”
12:30 PM	LUNCH- Nittany Lion Inn, Ballroom AB
<u>AFTERNOON</u> Chair:	Nancy Stokey (Chicago)
2:00 PM	Randall Wright (Wisconsin-Madison)
	“On the Instability of Banking and Financial Intermediation”
3:00 PM	Ricardo Lagos (NYU)
	“On Money as a Medium of Exchange in Near-Cashless Economies” (joint with Shengxing Zhang)

Saturday, April 6 (continued)

- 4:00 PM** **Break-Provided by Panera**
- 4:15 PM** **Nobuhiro Kiyotaki, (Princeton)**
“Intangibles, Inequality and Stagnation” (joint with Shengxing Zhang)
- 5:15 PM** **Gaston Chaumont (Penn State)**
“Sovereign Debt, Default Risk, and the Liquidity of Government Bonds”
- 6:45 PM** **Dinner at Nittany Lion Inn-Alumni Lounge**

Sunday, April 7

- 8:30 AM** **Continental breakfast-Provided by Panera**
- Morning Chair:** **Karl Shell (Cornell)**
- 9:00 AM** **Christopher Sims, (Princeton)**
“Debt, Deficits, and Inflation in a Low Interest Rate Environment”
- 10:00 AM** **Break**
- 10:15 AM** **Taiwei Hu, (Bristol)**
“Optimal Unconventional Monetary Policy and Capital Over-accumulation”
- 11:15 AM** **Per Krusell (IES, Sweden)**
“Identity Capital” (joint with Agneta Berge and Fredrik Paues)
- Adjourned**
- 12:15 PM** **Sandwich Lunch in Kern Lobby-Provided by Panera**