Second Annual Roundtable on Treasury Markets and Debt Management

November 15, 2012
Cash Room

Agenda

Registration with Coffee 8:00 – 8:45 AM

Welcoming and Opening Remarks 8:45 – 9:00 AM
Mary J. Miller, Under Secretary for Domestic Finance

Presentation 1 9:00 – 10:00 AM
Title: Exorbitant Privilege and Exorbitant Duty
Presenter: Pierre-Olivier Gourinchas, UC Berkeley
Discussants: Ricardo Reis, Columbia University
Jason Cummins, Brevan Howard
Q & A 9:50 – 10:00 AM

Presentation 2 10:00 – 11:00 AM
Title: Foreign Holdings of US Treasuries and US Treasury Yields
Presenter: Daniel Beltran, Board of Governors
Discussants: Jonathan Wright, Johns Hopkins University
Terry Belton, JP Morgan
Q & A 10:50 – 11:00 AM

First Break 11:00 – 11:15 AM
Panel One  
Title: Sovereign Debt Management  
Moderator: Colin Kim, Director of the Office of Debt Management  
Panelists: Maria Cannata, Italian Debt Management Office  
Lou Crandall, Wrightson  
Derek Kaufman, Citadel

Lunch  
Speaker: Min Zhu, Deputy Managing Director, IMF

Presentation 3  
Title: The Effects of Quantitative Easing on Interest Rates  
Presenter: Arvind Krishnamurthy, Northwestern  
Discussants: Hanno Lustig, UCLA  
Matt Raskin, FRBNY  
Q & A

Presentation 4  
Title: A Comparative-Advantage Approach to Government Debt Maturity  
Presenter: Robin Greenwood, Harvard  
Discussants: John Cochrane, University of Chicago  
Paul McCulley, GIC Global Society of Fellows  
Q & A

Second Break

Panel Two  
Title: Primary Dealer Model  
Moderator: James G. Clark, Deputy Assistant Secretary for Federal Finance  
Panelists: Robert Stheeman, UK Debt Management Office  
Chris Vogel, BlackRock  
Glenn Hadden, Morgan Stanley

Closing Remarks  
Matthew S. Rutherford, Assistant Secretary for Financial Markets

Cash Bar Reception  
Sidecar Bar, downstairs at PJ Clark’s (16th & K St. NW)