Workshop on the Appropriate Government Role in U.S. Mortgage Markets
Federal Reserve Bank of New York
April 27-28, 2017

Thursday, April 27, 2017

8:00 a.m.  Registration and Continental Breakfast

8:25 a.m.  Opening Remarks
Welcome to the GSE Workshop

8:30 a.m.  Financial Stability and Mortgage Markets
Scott Frame, Federal Reserve Bank of Atlanta
Atif Mian, Princeton University
Susan Wachter, The Wharton School, University of Pennsylvania
Wayne Passmore, Federal Reserve Board
Chair/Discussant: Adi Sunderam, Harvard University

9:45 a.m.  Break

10:00 a.m.  Government Credit Pricing
Brent Ambrose, Pennsylvania State University
Kristopher Gerardi, Federal Reserve Bank of Atlanta
Aurel Hizmo, Federal Reserve Board
Chair/Discussant: David Scharfstein, Harvard Business School

11:15 a.m.  Break

11:30 a.m.  The Role of Private Capital
Michael Bright, Milken Institute
Kevin Chavers, BlackRock
Andrew Davidson, Andrew Davison & Co.
Chair/Discussant: Patricia Mosser, Columbia University

12:45 p.m.  Lunch & Speech
Housing Finance Reform: Agreement Trumps Disagreement
Ed DeMarco, Milken Institute
2:00 p.m. **Secondary Mortgage Markets**
Jesper Berg, Danish Financial Supervisory Authority
Mark A. Calabria, Executive Office of the Vice President
James Vickery, Federal Reserve Bank of New York

*Chair/Discussant:* Diana Hancock, Federal Reserve Board

3:15 p.m. **Break**

3:30 p.m. **Mortgage Finance Innovations and Government’s Role**
Peter Carroll, Quicken Loans
Christopher Killian, SIFMA
Stephen Oliner, American Enterprise Institute

*Chair/Discussant:* Nancy Wallace, University of California at Berkeley

4:45 p.m. **Break**

5:00 p.m. **Mortgage Market Interventions and Economic Growth**
Itzhak Ben-David, Ohio State University
Karen Dynan, Harvard University
Chandler Lutz, Copenhagen Business School

*Chair/Discussant:* Gene Amromin, Federal Reserve Bank of Chicago

6:15 p.m. **Reception with Dinner immediately following**
West Wing, 1st Floor

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**Friday, April 28, 2017**

8:30 a.m. **Breakfast**

9:00 a.m. **The Role of Government in Supporting Affordable Housing**
Jane Dokko, Department of Treasury (formerly)
Edward Pinto, American Enterprise Institute
Paul Willen, Federal Reserve Bank of Boston

*Chair/Discussant:* Stuart Gabriel, Anderson School of Management, UCLA

10:15 a.m. **Break**

10:45 a.m. **Mortgage Access and Sustainable Economic Activity**
Deborah Lucas, MIT
Joseph Tracy, Federal Reserve Bank of New York
Barry Zigas, Consumer Federation of America

*Chair/Discussant:* Shane Sherlund, Federal Reserve Board

12:00 p.m. **Lunch & Speech**
Narrative Economics and the Housing Market
**Robert Shiller, Yale University**

2:00 p.m. **Adjourn**
Workshop Organizing Committee:

Scott Frame, Federal Reserve Bank of Atlanta
Stuart Gabriel, Anderson School of Management, UCLA
Diana Hancock, Federal Reserve Board
Wayne Passmore, Federal Reserve Board
Shane Sherlund, Federal Reserve Board
Joseph Tracy, Federal Reserve Bank of New York
Susan Wachter, The Wharton School, University of Pennsylvania