



## 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, 1<sup>st</sup> Floor

### **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