



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 [Presentation](#)
Atif Mian, Princeton University [Presentation](#)
Susan Wachter, The Wharton School, University of Pennsylvania [Presentation](#)
Wayne Passmore, Federal Reserve Board [Presentation](#)
Chair/Discussant: Adi Sunderam, Harvard University
- 9:45 a.m. **Break**
- 10:00 a.m. **Government Credit Pricing**
Brent Ambrose, Pennsylvania State University [Presentation](#)
Kristopher Gerardi, Federal Reserve Bank of Atlanta [Presentation](#)
Aurel Hizmo, Federal Reserve Board [Presentation](#)
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 Davidson & Co. [Presentation](#)
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 [Presentation](#)
 James Vickery, Federal Reserve Bank of New York [Presentation](#)
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 [Presentation](#)
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 [Presentation](#)
 Karen Dynan, Harvard University [Presentation](#)
 Chandler Lutz, Copenhagen Business School [Presentation](#)
Chair/Discussant: Gene Amromin, Federal Reserve Bank of Chicago
- 6:15 p.m. **Reception with Dinner immediately following**
 West Wing, 1st 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) [Presentation](#)
 Edward Pinto, American Enterprise Institute
 Paul Willen, Federal Reserve Bank of Boston [Presentation](#)
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 [Presentation](#)
 Joseph Tracy, Federal Reserve Bank of New York [Presentation](#)
 Barry Zigas, Consumer Federation of America [Presentation](#)
Chair/Discussant: Shane Sherlund, Federal Reserve Board
- 12:00 p.m. **Lunch & Speech**
 Narrative Economics and the Housing Market
Robert Shiller, Yale University [Presentation](#)
- 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