

SYMPOSIUM AGENDA

FRIDAY, OCTOBER 31ST

THURSDAY, OCTOBER 30TH

- 11:00am Registration Opens
- 11:30am Lunch
- 12:00pm **Welcome and Opening Remarks**
Stuart Gabriel, UCLA
John Quigley, UC Berkeley
- 12:15pm **The Policy Maker's Perspective on the Financial Meltdown and the Economy**
Janet Yellen, President
Federal Reserve Bank of San Francisco

Stuart Gabriel, UCLA, Moderator
- 1:15pm **The Future of the Housing Finance System**
Nancy Wallace, UC Berkeley, Moderator

Panelists:
Brad Blackwell, Wells Fargo Bank
John Krainer, Federal Reserve Bank of San Francisco
Paul Leonard, Center for Responsible Lending
Paul Jablansky, 400 Capital Management LLC
- 2:30pm Break
- 3:00pm **Are Government Agencies Up To The Task?**
Anthony Downs, Brookings Institution, Moderator

Panelists:
Robert Van Order, University of Michigan
Susan Wachter, University of Pennsylvania
John Weicher, Hudson Institute
Susan Woodward, Sand Hill Econometrics
- 4:30pm Adjourn.

- 8:00am Registration & Breakfast
- 8:30am **Welcome and Opening Remarks**
Stuart Gabriel, UCLA
Michael Schill, UCLA
- 8:45am **The Crisis in Finance Markets**
Karl E. Case, Wellesley College, Moderator

"Why are the Cycles in Homes and Consumer Durables So Similar?"
Edward Leamer, UCLA

"Policies To Deal With the Implosion in the Mortgage Market"
Robert Shiller, Yale University

Discussants:
Brad DeLong, UC Berkeley
Robert Hall, Stanford University
James Wilcox, UC Berkeley
- 10:30am **PLEASE PROCEED IMMEDIATELY TO ZELLERBACH PLAYHOUSE (DIRECTLY OUTSIDE ALUMNI HOUSE)**
- 11:00am In Zellerbach Playhouse (Ticket Required):

On the Future of Mortgage Finance in the United States
Chairman Ben Bernanke (via satellite)
Federal Reserve Board of Governors

Christina Romer, UC Berkeley, Moderator

Discussants:
Aaron Edlin, UC Berkeley
Barry Eichengreen, UC Berkeley
Robert Hall, Stanford University
Richard Roll, UCLA

FRIDAY, OCTOBER 31ST (CONT'D)

12:00pm Lunch

12:15pm **The California Policy Perspective**
California State Senator Michael Machado

Larry Rosenthal, UC Berkeley, Moderator

1:30pm **Demography and Geography of Foreclosures**
Robert Edelstein, UC Berkeley, Moderator

**"House Prices, Interest Rates, and the
Mortgage Market Meltdown"**
Chris Mayer, Columbia University

**"Subprime Mortgages, Foreclosures,
and Urban Neighborhoods"**
Paul Willen, Federal Reserve Bank of Boston

Discussants:
Mark Garmaise, UCLA
Walter Torous, UCLA
Alexei Tchisty, UC Berkeley

3:15pm Break

3:30pm **The Regulatory Frontier**
Michael Schill, UCLA, Moderator

**"Three Mortgage Innovations for Enhancing
the American Mortgage Market and
Promoting Financial Stability"**
*Diana Hancock and Wayne Passmore,
Federal Reserve Board of Governors*

**"Regulating the Investment Banks and GSEs
After the Subprime Crisis"**
Dwight Jaffee, UC Berkeley

Discussants:
Richard Green, USC
Richard Roll, UCLA
Lawrence White, NYU

5:15pm Closing Remarks; Adjourn.



BERKELEY-UCLA SYMPOSIUM

THE MORTGAGE MELTDOWN, THE ECONOMY, & PUBLIC POLICY

CAL ALUMNI HOUSE OCTOBER 30-31, 2008

HOSTED BY:

BERKELEY PROGRAM ON HOUSING
AND URBAN POLICY

UCLA Ziman Center for Real Estate

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UNIVERSITY OF CALIFORNIA, BERKELEY
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at the University of California, Berkeley