



TSINGHUA PBCSF
清华五道口

NIFR

国家金融研究院

Tsinghua Theory and Finance Workshop

— **Coordination and Information Design**

June 11-12 2019, Beijing

Tsinghua University PBC School of Finance
Tsinghua University National Institute of Financial Research (NIFR)

Tuesday, June 11th

- 8:30 - 8:40 **Hao Zhou (Associate Dean, Tsinghua PBCSF)**
Opening Remarks
- 8:40 - 9:40 **Daniel Quigley (Oxford)**
“*Contradiction-Proof Information Design*” joint with Ansgar Walther (Imperial College London)
Discussant: **Deepal Basak (ISB)**
- 9:40 - 10:00 **Coffee Break**
- 10:00 - 11:00 **Yaron Leitner (WUSTL/Philadelphia FED)**
“*Model Secrecy and Stress Tests*” joint with Basil Walliams (NYU)
Discussant: **Zhen Zhou (Tsinghua PBCSF)**
- 11:00 - 12:00 **Nicolas Inostroza (Northwestern)**
“*Persuading Multiple Audiences: Disclosure Policies, Recapitalizations, and Liquidity Provision*”
Discussant: **Junyuan Zou (Penn)**
- 12:00 - 13:00 **Lunch**
- 13:00 - 14:00 **Keynote Speech: Stephen Morris (Princeton)**
“*Robustness and Information in Supermodular Games with Binary Actions*”
- 14:00 - 15:00 **Deepal Basak (ISB)**
“*Timely Persuasion*” joint with Zhen Zhou (Tsinghua PBCSF)
Discussant: **Nicolas Inostroza (Northwestern)**
- 15:00 - 15:30 **Coffee Break**
- 15:30 - 16:30 **Michal Szkup (UBC)**
“*Sentiments, strategic uncertainty, and information structures in coordination games*” joint with Isabel Trevino (UCSD)
Discussant: **Ala Avoyan (Indiana)**
- 16:30 - 17:30 **Ala Avoyan (Indiana)**
“*Communication in Global Games: Theory and Experiment*”
Discussant: **Simin He (SHUFE)**
- 17:45 **Dinner (Location: Huajia Yiyuan)**

Wednesday, June 12th

- 8:30 - 9:30 **Antonio Doblas Madrid (MSU)**
“*Perfectly Rational Fools’ Bubbles*” joint with Luis Araujo (MSU/Sao Paulo School of Economics)
Discussant: **Qiusha Peng (FISF Fudan)**
- 9:30 - 10:30 **Hongda Zhong (LSE)**
“*Dynamic Runs and Optimal Termination*” joint with Zhen Zhou (Tsinghua PBCSF)
Discussant: **Antonio Doblas Madrid (MSU)**
- 10:30 - 11:00 **Coffee Break**
- 11:00 - 12:00 **Lin Shen (Wharton)**
“*Intervention with Screening in Global Games*” joint with Junyuan Zou (Upenn)
Discussant: **Liang Dai (Antai SJTU)**
- 12:00 - 13:00 **Lunch**
- 13:00 - 14:00 **Keynote Speech: Christophe Chamley (Boston University)**
“*Strategic Complementarity, Information and Delay*”
- 14:00 - 15:00 **Archishman Chakraborty (Yeshiva Syms School of Business)**
“*Subversive Conversations*” joint with Nemanja Antic (Northwestern Kellogg) and Rick Harbaugh (Indiana Kelley)
Discussant: **Ju Hu (PKU)**
- 15:00 – 15:30 **Coffee Break**
- 15:30 – 16:30 **Zhifeng Cai (Rutgers)**
“*Public Disclosure, Private Information Acquisition, and Complementarity: A Global-Games Approach*”
Discussant: **Michal Szkup (UBC)**
- 17:00 **Dinner (Location: TBA)**

Organizers: Zhen Zhou (Tsinghua PBCSF), Ming Yang (Duke) and Deepal Basak (ISB)

Sponsor: Research Center for Asset Management, National Institute of Financial Research, Tsinghua University