

VIRTUAL MUNICIPAL FINANCE WORKSHOP (SPRING 2021)

Welcome to the Virtual Municipal Finance Workshop! The purpose of this workshop is to bring together junior and seasoned academics to present and discuss research on contemporary issues in municipal finance, a fast-growing subfield of finance which tackles important issues for local governments and “main street” investors.

The schedule of presentations is provided below. Each workshop presentation will take place on Wednesday from 12:00pm to 1:00pm EDT during the Spring 2021 semester. Presenters will be provided with 45 minutes to present their research, and audience members can ask questions at any time through the chat window or their microphone. The final 15 minutes of the hour is reserved for additional questions from the audience. A link to each paper can be found by clicking on the title of the paper. The presenter of each paper is indicated in bold. Participants can access the virtual Zoom session using the “Event Registration” link provided for each week.

Questions can be directed to the seminar co-organizers, Pengjie Gao from the University of Notre Dame (pgao@nd.edu), Dermot Murphy from the University of Illinois at Chicago (murphyd@uic.edu), and Daniel Garrett from the University of Pennsylvania (danielgg@wharton.upenn.edu). Please click [here](#) if you would like to subscribe to the Virtual Municipal Finance Workshop newsletter, which provides weekly updates about upcoming workshop presentations.

Week 1: Wednesday, February 3, 2021, 12:00pm – 1:00pm EDT

Municipal Finance during the COVID-19 Pandemic

Tao Li, University of Florida

Jing Lu, University of Florida

- [Event Registration](#)
- [Add to Calendar](#)

Week 2: Wednesday, February 10, 2021, 12:00pm – 1:00pm EDT

Mutual Fund Fragility, Dealer Liquidity Provisions, and the Pricing of Municipal Bonds

Yi Li, Federal Reserve Board of Governors

Maureen O’Hara, Cornell University

Xing (Alex) Zhou, Federal Reserve Board of Governors

- [Event Registration](#)
- [Add to Calendar](#)

Week 3: Wednesday, February 17, 2021, 12:00pm – 1:00pm EDT

The Option Value of Municipal Liquidity: Evidence from Federal Lending Cutoffs during COVID-19

Andrew Haughwout, Federal Reserve Bank of New York
Benjamin Hyman, Federal Reserve Bank of New York
Or Shachar, Federal Reserve Bank of New York

- [Event Registration](#)
- [Add to Calendar](#)

Week 4: Wednesday, February 24, 2021, 12:00pm – 1:00pm EDT

Should Governments Prohibit Negotiated Sales of Municipal Bonds?

Dario Cestau, IE Business School
Richard C. Green, Carnegie Mellon University
Burton Hollifield, Carnegie Mellon University
Norman Schürhoff, University of Lausanne, SFI, CEPR

- [Event Registration](#)
- [Add to Calendar](#)

Week 5: Wednesday, March 3, 2021, 12:00pm – 1:00pm EDT

Direct vs. Indirect Federal Bond Subsidies: New Evidence on Cost of Capital

Martin J. Luby, University of Texas at Austin
Peter Orr, Intuitive Analytics
Richard Ryffel, Washington University in St. Louis

- [Event Registration](#)
- [Add to Calendar](#)

Week 6: Wednesday, March 10, 2021, 12:00pm – 1:00pm EDT

How Does Local Government Financing Affect Bond Market in China: Evidence from Municipal Corporate Bond

Keqi Chen, Tsinghua University
Yi Huang, The Graduate Institute of Geneva
Kathy Yuan, London School of Economics and Political Science
Hao Zhou, Tsinghua University

- [Event Registration](#)
- [Add to Calendar](#)

Week 7: Wednesday, March 17, 2021, 12:00pm – 1:00pm EDT

Do Municipal Bond Dealers Give their Customers 'Fair and Reasonable' Pricing?

John M. Griffin, University of Texas at Austin

Nicholas Hirschey, London Business School

Samuel Kruger, University of Texas at Austin

- [Event Registration](#)
- [Add to Calendar](#)

Week 8: Wednesday, March 24, 2021, 12:00pm – 1:00pm EDT

Separation in the Municipal Debt Market Following GASB 34 Implementation

William Baber, Georgetown University

Amanda Beck, Georgia State University

Allison Koester, Georgetown University

- [Event Registration](#)
- [Add to Calendar](#)

Week 9: Wednesday, March 31, 2021, 12:00pm – 1:00pm EDT

Are Unfunded Public Pension Liabilities Capitalized in Local Real Estate Markets?

Troup Howard, University of Utah

- [Event Registration](#)
- [Add to Calendar](#)