



RFS-GCAP-GSB Conference

The Geoeconomics of Financial Markets

Stanford University
May 15, 2026

Organizers: Matteo Maggiori, Jesse Schreger, Christopher Clayton, and Chenzi Xu
RFS Sponsoring Editors: Anna Pavlova and Tarun Ramadorai

8:00 am	Breakfast
8:30 am	“International Currency Dominance” by Joseph Abadi, Jesús Fernández-Villaverde, and Daniel Sanches Discussants: Fabrizio Perri & Zhengyang Jiang
9:50 am	“Global Hegemony and Exorbitant Privilege” by Carolin Pflueger and Pierre Yared Discussants: Hanno Lustig & Arvind Krishnamurthy
11:10 am	“Geopolitical Risk and Global Banking” by Friederike Niepmann and Leslie Sheng Shen Discussants: Amanda Dos Santos & Lira Mota
12:10 pm	Lunch
1:30 pm	“Financial Cooperation in a Fragmented World” by Javier Bianchi, Sebastian Horn, Giovanni Rosso, and César Sosa-Padilla Discussants: Rohan Kekre & Alessandro Rebucci
2:50 pm	“Wars, Threats, and the Sovereign Bond Market” by Jonathan Federle, Robin Greenwood, Josefin Meyer, Carmen Reinhart, and Christoph Trebesch Discussants: Barry Eichengreen & Hillary Stein
4:10 pm	“Sanctions and Currencies in Global Credit” by Marco Garofalo, Giovanni Rosso, and Roger Vicquéry Discussants: Antonio Coppola & Galina Hale