

MEMORANDUM

TO: Liquidity Risk Management Programs Proposal File (S7-16-15)

FROM: John C. Cook
Senior Special Counsel, Division of Economic and Risk Analysis

DATE: August 19, 2016

RE: Presentation by Ashley Wang, U.S. Federal Reserve Board

On August 15, 2016, Ashley Wang, PhD (Senior Economist, Federal Reserve Board) presented her working paper, "Dynamic Liquidity Management by Corporate Bond Mutual Funds"¹ to staff from the Division of Economic and Risk Analysis (DERA) as part of DERA's brown bag seminar program.

¹ Jiang, Li & Wang, *Dynamic Liquidity Management by Corporate Bond Mutual Funds* (May 6, 2016) (unpublished working paper), available at http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2776829.