

## **Project Update**

A working paper for the project can be found at this URL:

[http://www.its.caltech.edu/~melliott/papers/Financial\\_Networks\\_Efficiency\\_and\\_Stability.pdf](http://www.its.caltech.edu/~melliott/papers/Financial_Networks_Efficiency_and_Stability.pdf)

As of writing this draft is out of date and will be updated in the next month or so with substantial changes including but not limited to:

- A simpler model with some new interpretation for risk-sharing.
- A more general characterization of the social planner's solution.
- A more complete set of results on equilibrium networks.

Externally this project has been presented recently (or is about to be presented) at the following workshops and conferences:

- (i) Society for Economic Dynamics (SED), June 29-July 2, 2016, Toulouse.
- (ii) 4<sup>th</sup> European Meeting on Networks, June 2-3, 2016, Aix-en-Povence.
- (iii) Workshop on Information and Social Economics, August 4-6, Caltech, California.

We have also presented the paper internally at Cambridge and MIT.

The paper has picked up a couple of citations already, including one in the draft of a survey article for the INFORMS Tutorials in Operations Research

([http://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=2805773](http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2805773)).