

L. William Seidman Center
3501 Fairfax Drive, Room C-3050
Arlington, Virginia

Program Committee
Viral Acharya, Mark Carey, Giovanni Dell'Ariccia
Jean Helwege, George Pennacchi,
Til Schuermann, Anjan Thakor
Organizing Committee
Rosalind Bennett, Claire Brennecke, Pavel Kapinos
Troy Kravitz, Manju Puri, Jack Reidhill, Haluk Unal

Thursday, September 8, 2016

9:00-9:30 AM – **Registration & Continental Breakfast -**

9:30-10:30 [Keynote Address](#)
Liquidity Requirements, Liquidity Choice and Financial Stability
Douglas Diamond, University of Chicago

10:30-11:00 – **Break –**

11:00-12:30 [Special Session: Liquidity and Capital Regulation and their Effects on Systemic Risk](#)
Session Chair and Discussant: **Anjan Thakor**, Washington University in St. Louis

[Wholesale Funding Runs](#)
Christophe Perignon, HEC Paris
David Thesmar, HEC Paris and CEPR
Guillaume Vuillemy, HEC Paris

[Discretion and Systemic Risk in Credit-Line Contracts: Theory and Evidence](#)
Maria Chaderina, WU Vienna University
Angel Tenglou, WU Vienna University

[Bank Regulation Under Fire Sale Externalities](#)
Gazi I. Kara, Board of Governors of the Federal Reserve System
S. Mehmet Ozsoy, Ozyegin University

12:30-1:30 – **Lunch –**

1:30-2:00 [Address](#)
Martin Gruenberg, Chairman of the FDIC

2:00-3:30 [Measuring and Understanding Systemic Risk](#)
Session Chair and Discussant: **Viral Acharya**, New York University

[Cross-Border Bank Flows and Systemic Risk](#)
G. Andrew Karolyi, Cornell University
John Sedunov, Villanova University
Alvaro G. Taboada, University of Tennessee

[Systemic Risk in Financial Markets: How Systemically Important are Insurers?](#)
Christoph Kaserer, Technische Universitaet Muenchen
Christian Klein, Technische Universitaet Muenchen

[A System-wide Approach to Measure Connectivity in the Financial Sector](#)
Sumanta Basu, University of California Berkeley
Sreyoshi Das, University of Michigan
George Michailidis, University of Florida
Amiyatosh Purnanandam, University of Michigan

3:30-4:00 – **Break** –

4:00-5:00 **Bank Funding Decisions**
Session Chair and Discussant: **George Pennacchi**, University of Illinois

The Effect of Monetary Policy on Bank Wholesale Funding

Dong Beom Choi, Federal Reserve Bank of New York

Hyun-Soo Choi, Singapore Management University

Why Hire Your Rival? The Case of Bank Debt Underwriting

David A. Becher, Drexel University

Rachel E. Gordon, University of Missouri

Jennifer L. Juergens, U.S. Securities and Exchange Commission

Friday, September 9, 2016

8:00-8:30 AM – **Continental Breakfast** –

8:30-10:00 **Capital**
Session Chair and Discussant: **Jean Helwege**, University of California, Riverside

The Informativeness of Discretionary LLPs During the Financial Crisis

Paul Beck, University of Southern Mississippi

Zhenhua Chen, Tulane University

Bin Li, University of Texas at Dallas

Gans Narayanamoorthy, Tulane University

A Reexamination of Contingent Convertibles with Stock Price Triggers

George Pennacchi, University of Illinois

Alexei Tchisty, University of Illinois

Bank Response to Higher Capital Requirements: Evidence from a Natural Experiment

Reint Gropp, Halle Institute for Economic Research and University of Magdeburg

Thomas Mosk, Goethe University

Steven Ongena, University of Zurich

Carlo Wix, Goethe University

10:00-10:30 – **Break** –

10:30-12:00 **Supervision**
Session Chair and Discussant: **Mark Carey**, Federal Reserve Board

Foreign Investment, Regulatory Arbitrage and the Risk of U.S. Financial Institutions

W. Scott Frame, Federal Reserve Bank of Atlanta

Atanas Mihov, Federal Reserve Bank of Richmond

Leandro Sanz, Federal Reserve Bank of Richmond

Multinational Banks and Supranational Supervision

Giacomo Calzolari, University of Bologna and CEPR

Jean-Edouard Colliard, HEC Paris

Gyongyi Loranth, University of Vienna and CEPR

The Impact of Supervision on Bank Performance

Beverly Hirtle, Federal Reserve Bank of New York

Anna Kovner, Federal Reserve Bank of New York

Matthew Plosser, Federal Reserve Bank of New York

12:00-1:00 – **Lunch** –

1:00-2:30 **Bank Lending**

Session Chair and Discussant: **Giovanni Dell’Ariccia**, International Monetary Fund

The Effects of Informational Frictions on Credit Reallocation

Olivier Darmouni, Princeton University

Some Borrowers are More Equal than Others: Bank Funding Shocks and Credit Reallocation

Olivier De Jonghe, Tilburg University

Hans Dewachter, National Bank of Belgium

Klaas Mulier, Ghent University

Steven Ongena, University of Zurich

Glenn Schepens, European Central Bank

Information Sharing and Lender Scope: Evidence from the U.S. Commercial Lending Market

Jose Liberti, Northwestern University and DePaul University

Jason Sturgess, DePaul University

Andrew Sutherland, Massachusetts Institute of Technology

2:30-2:45 – **Break** –

2:45-3:45 **Central Bank Asset Purchases and the Effect on Bank Credit Formation**

Session Chair and Discussant: **Til Schuermann**, Oliver Wyman

Enhancing Loan Quality through Transparency: Evidence from the European Central Bank Loan Level Reporting Initiative

Aytekın Ertan, London Business School

Maria Loumiotı, Massachusetts Institute of Technology

Regina Wittenberg-Moerman, University of Southern California

Monetary Stimulus and Bank Lending

Indraneel Chakraborty, University of Miami, Coral Gables

Itay Goldstein, University of Pennsylvania

Andrew MacKinlay, Virginia Tech

3:45 – **Adjourn** –