

FDIC-JFSR 8th Annual Bank Research Conference: Issues in Securitization and Credit Risk Transfer

Sponsored by the FDIC's Center for Financial Research and The Journal of Financial Services Research

L. William Seidman Center – Arlington, VA

Thursday, September 18, 2008

The conference will be held at:

L. William Seidman Center

3501 N. Fairfax Drive

Hove Auditorium - A-3125

Arlington, Virginia 22226

[Speaker Biographies](#)

- 7:30-8:00a** -- Registration & Continental Breakfast --
- 8:00** Welcome
- 8:00-9:15** [Liquidity Crisis, Runs, and Security Design—Lessons from the Collapse of the Auction Rate Municipal Bond Market - PDF](#) 420K ([PDF Help](#))
[Presentation - PDF](#) 161K ([PDF Help](#))
Song Han, Federal Reserve Board
Dan Li, Federal Reserve Board
- Discussant:** *Albert "Pete" Kyle, Robert H. Smith School of Business, University of Maryland*
[Presentation - PDF](#) 20K ([PDF Help](#))
- 9:15-10:30** [Optimal Credit Risk Transfer, Monitored Finance, and Banks - PDF](#) 222K ([PDF Help](#))
[Presentation](#) 121K ([PPT Help](#))
Gabriella Chiesa, University of Bologna
- Discussant:** *Anjan Thakor, Olin Business School, Washington University in St. Louis*
[Presentation - PDF](#) 372K ([PDF Help](#))
- 10:30-11:00** --Coffee Break--
- 11:00-12:15** [Laying off Credit Risk: Loan Sales versus Credit Default Swaps - PDF](#) 245K ([PDF Help](#))
[Presentation](#) 144K ([PPT Help](#))
Christine Parlour, Haas School of Business, University of California, Berkeley
Andrew Winton, Carlson School of Management, University of Minnesota
- Discussant:** *George Pennacchi, College of Business, University of Illinois*
[Presentation - PDF](#) 126K ([PDF Help](#))
- 12:15-1:30** -- Lunch --
- 1:30-2:45** [Counterparty Risk in Financial Contracts: Should the Insured Worry about the Insurer? - PDF](#) 341K ([PDF Help](#))
[Presentation - PDF](#) 404K ([PDF Help](#)) *James R. Thompson, School of Accounting and Finance, University of Waterloo*

Discussant: *Erik Heitfield, Division of Research and Statistics, Federal Reserve Board*
[Presentation](#) 81K ([PPT Help](#))

2:45-3:15 **--Coffee Break--**

3:15-4:30 **[Credit Booms and Lending Standards: Evidence From the Subprime Mortgage Market - PDF](#)** 365K ([PDF Help](#))
[Presentation](#) 311K ([PPT Help](#))
Giovanni Dell'Ariccia, Deniz Igan, and Luc Laeven, International Monetary Fund

Discussant: *Edward J. Kane, Department of Finance, Boston College*
[Presentation](#) 502K ([PPT Help](#))

4:30-5:45 **[The Subprime Credit Crisis of 07 - PDF](#)** 260K ([PDF Help](#)) [Presentation](#) 545K ([PPT Help](#))
Michel Crouhy, Head of Research, Natixis
Robert Jarrow, Johnson Graduate School of Management, Cornell University
Stuart Turnbull, Bauer College of Business, University of Houston

Discussant: *Chester Spatt, Tepper School of Business, Carnegie Mellon University*
[Presentation](#) 47K ([PPT Help](#))

5:45-7:00 **--Reception--**