

Conference on Regulating Financial Markets

Program

Venue: Room E.22, House of Finance, Campus Westend, Goethe University

Monday, June 12th 2017

- 8.30 – 9.00 *Registration and a welcoming coffee*
- 9.00 – 9.10 *Introductory remarks by Emanuel Mönch (Deutsche Bundesbank)*
- Session 1: Macro-prudential Policy and Central Banks**
Chair: Thomas Kick
- 9.10 – 10.00 **Macro-prudential Policies and Firm Financing**
(Ayyagari, Meghana, Thorsten Beck, and Maria Soledad Martinez Peria)
Presenter: **Thorsten Beck** (Cass Business School)
Discussant: **Rui Silva** (London Business School)
- 10.00 – 10.50 **Inefficient Banking**
(Begenau, Juliane, and Erik Stafford)
Presenter: **Juliane Begenau** (Harvard Business School)
Discussant: **Matteo Crosigniani** (Federal Reserve Board)
- 10:50 – 11:20 *Coffee Break*
- Session 2: Banking**
Chair: Sascha Steffen
- 11:20 – 12:10 **Bank Capital Redux: Solvency, Liquidity, and Crisis**
(Jorda, Oscar, Björn Richter, Moritz Schularick, and Alan M. Taylor)
Presenter: **Moritz Schularick** (University of Bonn)
Discussant: **Michael Weber** (Chicago Booth School of Business)
- 12:10 – 13:00 **Why Does Fast Loan Growth Predict Poor Performance for Banks?**
(Fahlenbrach, Rüdiger, Robert Prilmeier, and René M. Stulz)
Presenter: **Rüdiger Fahlenbrach** (EPFL Lausanne)
Discussant: **Hans Degryse** (KU Leuven)
- 13:00 – 14:30 *Lunch Break*
- 14:30 – 15:30 Keynote address
Amit Seru (Stanford Graduate School of Business)

15:30 – 15:50 *Coffee Break*

Session 3: Illiquidity

Chair: Rainer Haselmann

15:50 – 16:20 **Dealer Balance Sheets and Bond Liquidity Provision**
(Adrian, Tobias, Nina Boyarchenko, and Or Shachar)

Presenter: **Nina Boyarchenko** (Federal Reserve Bank New York)

Discussant: **Jean-Edouard Colliard** (HEC Paris)

16:20 – 17:10 **Illiquidity Spirals in Over-the-Counter Repo Markets**
(Aymanns, Christoph, Co-Pierre Georg, and Benjamin Golub)

Presenter: **Benjamin Golub** (Harvard University)

Discussant: **Maryam Farboodi** (Princeton University) TBC

19:00 *Conference Dinner (by invitation only)*

Dinner speech by **Claudia Buch** (Vice President Deutsche Bundesbank)