



Second Workshop on Financial Intermediation and Corporate Debt Markets

Deutsche Bundesbank and Lehrstuhl für Finance der Humboldt-Universität zu Berlin

Frankfurt am Main
23-24 March 2023

Preliminary Programme

Day 1: Thursday, March 23

13:00-13:50 Registration and sandwich-lunch, [Best Western Plus Welcome Hotel Frankfurt](#)

13:50-14:00 Introductory Remarks

14:00-16:00 **Session 1: Large Banks and Bank Concentration**

Chair: **Max Bruche**, Humboldt University Berlin

14:00-15:00 Survival of the Biggest: Large Banks and Crises since 1870
(by Baron, Schularick, Zimmermann)

Presenter: **Kaspar Zimmermann**, SAFE

Discussant: **Daniel Streitz**, IWH Halle

14:00-15:00 Market Concentration in Fintech
(by Corbae, d'Erasmus, Liu)

Presenter: **Pablo d'Erasmus**, Federal Reserve Bank of Philadelphia

Discussant: **Melissa Prado**, Nova SBE

16:00-16:30 Coffee break



16:30-18:30 **Session 2: Government Intervention in Debt Markets**

Chair: **Max Bruche**, Humboldt University Berlin

16:30-17:30 Decomposing Employment Effects of a Government Support Program: Hires, Exits and Reallocation
(by Bonfim, Custodia, Raposo)

Presenter: **Diana Bonfim**, Banco de Portugal

Discussant: **Björn Imbierowicz**, Deutsche Bundesbank

17:30-18:30 The effects of loan guarantee coverage on credit additionality: evidence from a Covid-19 public support program
(by Cascarino, Palazzo, Sette, Gallo)

Presenter: **Francesco Palazzo**, Banca d'Italia

Discussant: **Diogo Mendes**, Stockholm School of Economics

19:00 Dinner

Day 2: Friday, March 24

8:30-10:30 **Session 3: Central Bank Interventions in Markets**

Chair: **Philipp König**, Deutsche Bundesbank

8:30-9:30 Do non-banks need access to the lender-of-last-resort?
(by Breckenfelder, Hoerova)

Presenter: **Marie Hoerova**, ECB

Discussant: **Yigitcan Karabulut**, Frankfurt School of Finance & Management

9:30-10:30 Whatever it takes? Market-maker-of-last-resort and its fragility
(by Choi, Yorulmazer)

Presenter: **Tanju Yorulmazer**, Koç University

Discussant: **Natalya Martynova**, Deutsche Bundesbank

10:30-11:00 Coffee break

11:00-13:00 **Session 4: New Currencies**

Chair: **Philipp König**, Deutsche Bundesbank

11:00-12:00 Jumpstarting an International Currency
(by Bahaj, Reis)

Presenter: **Saleem Bahaj**, University College London

Discussant: **Egemen Eren**, BIS

12:00-13:00 Can Stablecoins be Stable?
(by d'Avernas, Maurin, Vandeweyer)

Presenter: **Adrien d'Avernas**, Stockholm School of Economics

Discussant: **Toni Ahnert**, ECB