## Conference Agenda

### September 28, 2023

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
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<tbody>
<tr>
<td>8:30-9:00 am</td>
<td>Registration and Continental Breakfast</td>
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<tr>
<td>9:00-10:30 am</td>
<td>Paper Session 1: Bank Deposit Funding and Capital</td>
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<tr>
<td>10:30-10:55 am</td>
<td>Break</td>
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<tr>
<td>10:55-12:30 pm</td>
<td>Paper Session 2: Characteristics of Banking Crises</td>
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<tr>
<td>12:30-1:40 pm</td>
<td>Lunch and Poster Session</td>
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<tr>
<td>1:40-2:10 pm</td>
<td>Remarks: Martin Gruenberg, Chairman of the Federal Deposit Insurance Corporation</td>
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<tr>
<td>2:10-3:45 pm</td>
<td>Paper Session 3: Nonbanks</td>
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<tr>
<td>3:45-4:10 pm</td>
<td>Break</td>
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<tr>
<td>4:10-5:20 pm</td>
<td>Fast Track Session</td>
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<td>10:00-10:25 am</td>
<td>Break</td>
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<tr>
<td>10:25-12:00 pm</td>
<td>Paper Session 5: The Effects of Banking on the Real Economy</td>
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<tr>
<td>3:00-4:15 pm</td>
<td>Paper Session 7: Borrower Characteristics, Soft Information, and Credit Allocation</td>
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## Program Committee
- Mark Carey (Cleveland Fed)
- Francesco D’Acunto (Georgetown U.)
- Mike Faulkender (U. of Maryland)
- George Pennacchi (U. of Illinois)
- Anjan Thakor (Wash. U. in StL)
- Cathy Schrand (U. of Penn.)
- Rebecca Zarutskie (Fed Board)

## Organizing Committee
- Troy Kravitz (FDIC–CFR)
- Jonathan Pogach (FDIC–CFR)
- Haluk Unal (U. of Maryland, JFSR, FDIC–CFR)
Thursday, September 28, 2023

8:30–9:00  Registration and Continental Breakfast

9:00–10:30  Paper Session 1: Bank Deposit Funding and Capital
Session Chair and Discussant: Anjan Thakor, Washington University in St. Louis

- Banking on Uninsured Deposits
  - Itamar Drechsler, University of Pennsylvania
  - Alexi Savov, New York University
  - Philipp Schnabl, New York University
  - Olivier Wang, New York University

- Demandable Debt without Liquidity Insurance
  - Elena Carletti, Bocconi University
  - Agnese Leonello, European Central Bank
  - Robert Marquez, University of California, Davis

- Deposit Market Competition during the Great Financial Crisis
  - Jung-Hyun Ahn, NEOMA Business School
  - Michael Brei, University of Lille

10:30–10:55  — Break —

10:55–12:30  Paper Session 2: Characteristics of Banking Crises
Session Chair and Discussant: George Pennacchi, University of Illinois at Urbana–Champaign

- Risk Mitigating versus Risk Shifting: Evidence from Banks Security Trading in Crises
  - José-Luis Peydró, Imperial College, London
  - Andrea Polo, Luiss University
  - Enrico Sette, Bank of Italy
  - Victoria Vanasco, Centre de Recerca en Economia Internacional

- Survival of the Biggest: Large Banks and Financial Crises
  - Matthew Baron, Cornell University
  - Moritz Schularick, University of Bonn
  - Kaspar Zimmerman, Leibniz Institute for Financial Research
Social Media as a Bank Run Catalyst
J. Anthony Cookson, University of Colorado – Boulder
Corbin Fox, James Madison University
Javier Gil-Bazo, Universitat Pompeu Fabra
Juan F. Imbet, Université Paris Dauphine
Christoph Schiller, Arizona State University

12:30–1:40 — Lunch and Poster Session —

Poster Presentations:

Do Local Branches Shape Bank Mortgage Lending Decisions
Janet Gao, Georgetown University
Yufeng Wu, University of Illinois
Wang Zhang, University of Illinois

Deny Your Rivals: Vertical Integration in Securitization and Lending Competition
José D. Salas, Northwestern University
Brandon Zborowski, Northwestern University

The Portfolio Lending Premium in the Mortgage Market
Peter Han, University of Illinois at Urbana–Champaign

Locational Rents and Deposit Franchise Value: Uncovering the Role of Distance in Deposit Pricing
Nur Al Faisal, Louisiana State University

1:40–2:10 Remarks
Martin Gruenberg, Chairman of the Federal Deposit Insurance Corporation

2:10–3:45 Paper Session 3: Nonbanks
Session Chair and Discussant: Cathy Schrand, University of Pennsylvania

The Rise of Nonbanks and the Quality of Financial Services: Evidence from Consumer Complaints
Ahmet Degerli, Federal Reserve Board
Jing Wang, University of Missouri

Risk in the Shadows: Leverage and Liquidity in Nonbanks
Taylor A. Begley, University of Kentucky
Kandarp Srinivasan, Northeastern University
Bank Aggregator Exit, Nonbank Entry, and Credit Supply in the Mortgage Industry
   David Benson, Federal Reserve Board
   You Suk Kim, Federal Reserve Board
   Karen Pence, Federal Reserve Board

3:45-4:10 — Break —

4:10-5:20 Fast Track Session:

United They Fall: Bank Risk after the Financial Crisis
   Priyank Gandhi, Rutgers University
   Amiyatosh Purnanandam, University of Michigan

The Long-Run Impact of Government Asset Guarantees
   Amanda Rae Heitz, Tulane University

The Procyclicality of FDIC Deposit Insurance Premiums
   Ryan Hess, Stanford University
   Jennifer Rhee, Federal Deposit Insurance Corporation

Regulating Bank Portfolio Choice under Asymmetric Information
   Chris Anderson, Federal Reserve Board

Risk Perception and Loan Underwriting in Securitized Commercial Mortgages
   Simon Firestone, Meta Corporation
   Nathan Godin, University of Michigan
   Akos Horvath, Federal Reserve Board
   Jacob Sagi, University of North Carolina at Chapel Hill
Friday, September 29, 2023

8:00–8:30  Registration and Continental Breakfast

8:30–10:00  Paper Session 4: Bank Lending and Lending to Banks
Session Chair and Discussant: Mark Carey, Federal Reserve Bank of Cleveland

Specialization in Banking
   Kristian Blickle, Federal Reserve Bank of New York
   Cecilia Parlatore, New York University
   Anthony Saunders, New York University

Adverse Selection in Central Bank Lending – An Empirical Analysis of the
Federal Reserve’s Primary Credit Program
   Mehdi Beyhaghi, Federal Reserve Bank of Richmond
   Jeffrey R. Gerlach, Federal Reserve Bank of Richmond

Internal Loan Ratings, Supervision, and Procyclical Leverage
   Lewis W. Gaul, Office of the Comptroller of the Currency
   Jonathan Jones, Office of the Comptroller of the Currency
   Stephen A. Karolyi, Office of the Comptroller of the Currency
   Pinar Uysal, Federal Reserve Board

10:00–10:25  — Break —

10:25–12:00  Paper Session 5: The Effects of Banking on the Real Economy
Session Chair and Discussant: Mike Faulkender, University of Maryland

Local Recessions: Evidence from Bank Liquidity Squeezes
   Rajkamal Iyer, Imperial College
   Shohini Kundu, University of California, Los Angeles
   Nikos Paltalidis, Durham University Business School

Nationalistic Labor Policies Hinder Innovation
   Francesco D’Acunto, Georgetown University
   Hengyi Huang, Tilburg University
   Michael Weber, University of Chicago
   Jin Xie, Peking University
   Liu Yang, University of Maryland

Bank Stress Tests and Consumer Credit Markets: Credit and Real Impacts
   Sumit Agarwal, National University of Singapore
   Xudong An, Federal Reserve Bank of Philadelphia
   Larry Cordell, Federal Reserve Bank of Philadelphia
   Raluca A. Roman, Federal Reserve Bank of Philadelphia
12:00–1:10  — Lunch and Poster Session —

Poster Presentations:

Do Local Branches Shape Bank Mortgage Lending Decisions
Janet Gao, Georgetown University
Yufeng Wu, University of Illinois
Wang Zhang, University of Illinois

Deny Your Rivals: Vertical Integration in Securitization and Lending Competition
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Brandon Zborowski, Northwestern University

The Portfolio Lending Premium in the Mortgage Market
Peter Han, University of Illinois at Urbana-Champaign

Locational Rents and Deposit Franchise Value: Uncovering the Role of Distance in Deposit Pricing
Nur Al Faisal, Louisiana State University

1:10–2:45

Paper Session 6: The Benefits and Perils of FinTech
Session Chair and Discussant: Francesco D'Acunto, Georgetown University

When Broadband Comes to Banks: Credit Supply, Market Structure, and Information Acquisition
Angelo D'Andrea, Bank of Italy
Marco Pelosi, Bank of Italy
Enrico Sette, Bank of Italy

Borrowing from a Bigtech Platform
Jian Li, Columbia Business School
Stefano Pegoraro, University of Notre Dame

When Cryptomining Comes to Town: High Electricity-use Spillovers to the Local Economy
Matteo Benetton, University of California, Berkeley
Giovanni Compiani, University of Chicago
Adair Morse, University of California, Berkeley

2:45–3:00  — Break —
Paper Session 7: Borrower Characteristics, Soft Information, and Credit Allocation

Session Chair and Discussant: Rebecca Zarutskie, Federal Reserve Board

The Effect of Minority Bank Ownership on Minority Credit
  Agustin Hurtado, University of Maryland
  Jung Sakong, Federal Reserve Bank of Chicago

Social Capital and Mortgages
  Xudong An, Federal Reserve Bank of Philadelphia
  Sadok El Ghoul, University of Alberta
  Omrane Guedhami, University of South Carolina
  Ross Levine, University of California, Berkeley
  Raluca Roman, Federal Reserve Bank of Philadelphia