6th Annual Bank Research Conference

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

The conference will be held at: The FDIC Virginia Square Facility, 3501 North Fairfax Drive, C-3050, Arlington, Virginia 22226.

Speakers' Biographies
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September 13 – 15, 2006

Wednesday, September 13, 2006

Symposium on the U.S. Implementation of Basel II

7:30 – 8:00	Registration and Continental Breakfast
8:00 – 8:05	Welcome Remarks: **The Honorable Sheila C. Bair**, Chairman of the FDIC
8:05 – 10:05	**Basel II: Implementation Issues** *An Assessment of Basel II Procyclicality in Mortgage Portfolios* **Jesús Saurina - Carlos Trucharte**, Banco de España *Competitive Effects of Basel II on U.S. Bank Credit Card Lending* 186kb Presentation: PPT 267kb **William W. Lang - Loretta J. Mester - Todd A. Vermilyea,** Federal Reserve Bank of Philadelphia *Basel II: A Case for Recalibrating 289kb* Presentation: PPT 1974kb **Paul Kupiec**, Federal Deposit Insurance Corporation **Session Chair and Discussant: George Pennacchi**, University of Illinois
10:05 – 10:30	--- Coffee Break ---
10:30 – 12:15	**Evaluating Basel II as a Risk Measurement Standard and as Public Policy** *Basel II: A Critique of Revised* 201kb Presentation: PPT 115kb

Robert Jarrow, Cornell University

Basel II: Technical Issues 1010kb
Presentation: A Comment 621kb
Sanjiv Das, Santa Clara University

Basel II: A Contracting Perspective
Presentation: PPT 187kb
Edward Kane, Boston College

12:15 – 1:45 **Lunch Address:**
The Honorable Diana Taylor, Superintendent of Banks for the State of New York

1:45 – 3:15 **Panel Discussion: Regulatory and Bank Implementation of Basel II**

Moderator: Anthony Saunders, New York University

Edward Ettin, Board of Governors of the Federal Reserve System (retired) PDF 29kb

Daniel Tarullo, Georgetown University

Basel II Has Been a Costly Distraction on the Road to Minimizing the Societal Cost of Bank Failures
Presentation: PPT 270kb
George Kaufman, Loyola University Chicago

Estimating Changes to Minimum Regulatory Capital under Basel II's Standardized Approach
Presentation: PPT 184kb
Katherine Wyatt, New York State Banking Department

3:15 – 3:30 --- Coffee Break ---

3:30 – 5:30 **Basel II: Implementation Issues**

Sector Concentration in Loan Portfolios and Economic Capital
Klaus Düllmann, Deutsche Bundesbank, and **Nancy Masschelein**, National Bank of Belgium

What Do One Million Credit Line Observations Tell Us about Exposure at Default? A Study of Credit Line Usage by Spanish Firms 339kb
Presentation: PPT 222kb
Gabriel Jiménez, Banco de España, **Jose A. Lopez**, Federal Reserve Bank of San Francisco, and **Jesús Saurina**, Banco de España

Discount Rate for Workout Recoveries: An Empirical Study 220kb

Presentation: PPT 332kb
Brooks Brady, American Express **Peter Chang**, S&P Corporation, **Peter Miu**, McMaster University, **Bogie Ozdemir**, S&P Corporation, and **David Schwartz** Federal Reserve Bank of Richmond

Session Chair and Discussant: Mark Carey, Federal Reserve Board
Presentation: PPT 101kb

5:30 – 7:00 --- Reception ---

Thursday, September 14, 2006

8:00 – 8:25 --- Continental Breakfast ---

8:25 – 8:30 Welcoming Remarks

8:30 – 10:30 **Resolution Policy and the Cost of Bank Failures**

Bank Liability Structure, FDIC Loss, and Time to Failure: A Quantile Regression Approach 292kb
Presentation: PPT 242kb
Klaus Schaeck, University of Southhampton

Cash-in-the-Market Pricing and Optimal Resolution of Bank Failure
Viral V. Acharya, London Business School and CEPR, and **Tanju Yorulmazer**, Bank of England

Designing Countercyclical Risk-Based Deposit Insurance
Dilip Madan - Haluk Unal, University of Maryland

Session Chair and Discussant: Christopher James, University of Florida
Presentation: PPT 67kb

10:30 – 11:00 --- Coffee Break ---

11:00 – 12:00 **JMCB-FDIC Invited Lecture**

Searching for a Metric for Financial Stability 337kb
Presentation: PPT 194kb
Charles Goodhart, London School of Economics

12:00 – 1:00 --- Lunch ---

1:00 – 2:30 **Credit Risk**

What Can We Learn About Capital Structure from Bond Credit Spreads? 320kb
Presentation: PPT 204kb

Presentation: PPT 33kb
Mark J. Flannery, University of Florida **Stanislava Nikolova,** George Mason University, and **Ozde Oztekin**, University of Florida

Fundamentals-Based versus Market-Based Cross-Sectional Models of CDS Spreads 513kb
Presentation: PPT 70kb
Sanjiv Das, Santa Clara University, **Paul Hanouna**, Villanova University, and **Atulya Sarin**, Santa Clara University

Session Chair and Discussant: Jean Helwege, Pennsylvania State University

2:30 – 3:30 **Keynote Address**
How Much do Banks use Credit Derivatives to Reduce Risk? 178kb
Presentation: PPT 229kb
René Stulz, Ohio State University

3:30 – 4:00 --- Coffee Break ---

4:00 – 5:30 **Bank Risk**

Sources of Bank Charter Value 168kb
Presentation PPT 107kb
Frederick T. Furlong - Simon H. Kwan, Federal Reserve Bank of San Francisco

Visible and Hidden Risk Factors for Banks 224kb
Presentation PPT 156kb
Til Schuermann - Kevin J. Stiroh, Federal Reserve Bank of New York

Session Chair and Discussant: Philip Strahan, Boston College
Presentation: PPT 70kb

5:30 – 7:00 --- Reception ---

Friday, September 15, 2006

7:45 – 8:15 --- Continental Breakfast ---

8:15 – 10:15 **Banking Practices**

On Loan Sales, Loan Contracting, and Lending Relationships 314kb
Presentation: PPT 1252kb
Steven Drucker, Columbia University, and **Manju Puri**, Duke University

Banks and Bubbles: How Good are Bankers at Spotting Winners?

401kb
Presentation: PPT 188kb
Laura Gonzalez - Christopher James, University of Florida

Capital Constraints, Asymmetric Information, and Internal Capital Markets in Banking: New Evidence 414kb
Presentation: PPT 154kb
Dmytro Holod, SUNY - Stony Brook, and **Joe Peek**, University of Kentucky

Session Chair and Discussant: Mitchell Petersen, Northwestern University
Presentation: PPT 59kb

10:15 – 10:45 --- Coffee Break ---

10:45 – 12:15 **Bank Risk and Diversification**

Does the Stock Market Value Bank Diversification? 257kb
Presentation: PPT 305kb
Lieven Baele, Tilburg University, **Olivier De Jonghe - Rudi Vander Vennet,** Ghent University

Product Diversification in the European Banking Industry: Risk and Loan Pricing Implications 743kb
Presentation: PPT 186kb
Laetitia Lepetit - Emmanuelle Nys - Philippe Rous - Amine Tarazi, University de Limoges

Session Chair and Discussant: Bob DeYoung, Federal Deposit Insurance Corporation
Presentation: PPT 80kb

12:15 – 1:15 --- Lunch ---

1:15 – 3:15 Information and Transparency

Private Information Trading And Enhanced Accounting Disclosure Of Bank Stocks 917kb
Presentation: Is enhanced accounting disclosure associated with less private information trading of bank stocks? PPT 146kb
Rocco Huang, The World Bank and University of Amsterdam

Do Accounting Changes Affect the Economic Behavior of Financial Firms? 259kb
Presentation: PPT 112kb
Anne Beatty, Deloitte and Touche and Ohio State University

Bank Stability, Transparency and the Safety Net 133kb
Presentation: PPT 157kb
Erlend W. Nier, Bank of England

Session Chair and Discussant: Edward Kane, Boston College

Presentation: PPT 101kb

-- Adjournment --