



The 17th Annual Bank Research Conference
September 7-8, 2017

Sponsored by Federal Deposit Insurance Corporation's
Center for Financial Research and the Journal of Financial Services Research

L. William Seidman Center • Sheila C. Bair Auditorium
3501 Fairfax Drive, Arlington, VA 22226

Program Committee

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Gregor Matvos, Andrew Metrick, Patricia Mosser,
George Pennacchi, Liu Yang

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Thursday, September 7, 2017

9:00-9:30 AM – Registration & Continental Breakfast -

9:30-10:00 [Opening Remarks](#)
Martin J. Gruenberg, Chairman of the FDIC

10:00-11:00 [Keynote Address](#)
Bank Culture and Capital
Anjan Thakor, Washington University in St. Louis

11:00-11:30 – Break –

11:30-12:30 [Quantitative Models of Bank Capital Requirements](#)
Session Chair and Discussant: Gregor Matvos, University of Texas at Austin
[Presentation](#)

Dynamic Bank Capital Requirements
Tetiana Davydiuk, Carnegie Mellon University
[Presentation](#)

Dynamic Bank Capital Regulation in Equilibrium
Douglas Gale, New York University
Andrea Gamba, University of Warwick
Marcella Lucchetta, University Ca' Foscari, Venice
[Presentation](#)

12:30-1:30 – Lunch –

1:30-3:00 [The Impact of Bank Supervision](#)
Session Chair and Discussant: Patricia Mosser, Columbia University
[Presentation](#)

The Effect of Bank Supervision on Risk Taking: Evidence from a Natural Experiment
John Kandrak, Federal Reserve Board
Bernd Schusche, Federal Reserve Board
[Presentation](#)

Hub-and-Spoke Regulation and Bank Leverage
Yadav Gopalan, Washington University in St. Louis
Ankit Kalda, Washington University in St. Louis
Asaf Manela, Washington University in St. Louis
[Presentation](#)

Strategic Avoidance of Supervision

Ivan T. Ivanov, Federal Reserve Board
Ben Ranish, Federal Reserve Board
James Wang, Federal Reserve Board
[Presentation](#)

3:00-3:30 – Break –

3:30-4:30 **Stability of Banking Networks**
Session Chair and Discussant: **George Pennacchi**, *University of Illinois*
[Presentation](#)

Bail-Ins and Bail-Outs: Incentives, Connectivity, and Systemic Stability
Benjamin Bernard, Columbia University
Agostino Capponi, Columbia University
Joseph E. Stiglitz, Columbia University
[Presentation](#)

Identifying Contagion in a Banking Network
Alan Morrison, Oxford University
Michaelis Vasios, Bank of England
Mungo Wilson, Oxford University
Filip Zikes, Federal Reserve Board
[Presentation](#)

4:30-5:30 **Compensation and Risk**
Session Chair and Discussant: **Mark Carey**, Federal Reserve Board
[Presentation](#)

Credit and Punishment: The Turnover Performance Sensitivity of Wall Street Bankers
Janet Gao, Indiana University
Kristoph Kleiner, Indiana University
Joseph Pacelli, Indiana University
[Presentation](#)

Do Labor Markets Discipline? Evidence from RMBS Bankers
John M. Griffin, University of Texas at Austin
Samuel Kruger, University of Texas at Austin
Gonzalo Maturana, Emory University
[Presentation](#)

5:30-6:30 – Reception –

Friday, September 8, 2017

8:00-8:30 AM – Continental Breakfast –

8:30-10:00 **Runs, Repos, and Reporting**
Session Chair and Discussant: **Robert Hauswald**, American University
[Presentation](#)

Money Runs
Jason Roderick Donaldson, Washington University in St. Louis

Giorgia Piacentino, Columbia University
[Presentation](#)

The Full Story of Runs

Jun Kyung Auh, Georgetown University
Hayong Yun, Michigan State University
[Presentation](#)

Disclosure, Runs and Bank Capital Raising

Huong Dieu Dang, University of Canterbury
Jean Helwege, University of California, Riverside
[Presentation](#)

10:00-10:30 – Break –

10:30-12:00 **Fintech and Traditional Banking**

Session Chair and Discussant: **Kathleen Hanley**, Lehigh University
[Presentation](#)

Crowding Out Banks: Credit Substitution by Peer-to-Peer Lending

Brian Wolfe, University at Buffalo
Woongsun Yoo, Saginaw Valley State University
[Presentation](#)

Fintech Lending: Financial Inclusion, Risk Pricing, and Alternative Information

Julapa Jagtiani, Federal Reserve Bank of Philadelphia
Catharine Lemieux, Federal Reserve Bank of Chicago
[Presentation](#)

Fintech, Regulatory Arbitrage, and the Rise of Shadow Banks

Greg Buchak, University of Chicago
Gregor Matvos, University of Chicago
Tomasz Piskorski, Columbia University
Amit Seru, Stanford University
[Presentation](#)

12:00-1:00 – Lunch –

1:00-2:30 **Crisis, Policy, and Bank-Credit Supply**

Session Chair and Discussant: **Andrew Metrick**, Yale University

Changes in the Cost of Bank Equity and the Supply of Bank Credit

Claire Celerier, University of Toronto
Thomas Kick, Bundesbank
Steven Ongena, University of Zurich
[Presentation](#)

Financial Crisis and the Supply of Corporate Credit

Santiago Barraza, University de San Andres
Wayne Lee, University of Arkansas
Tim Yeager, University of Arkansas
[Presentation](#)

Unconventional Monetary Policy and Bank Lending Relationships

Christophe Cahn, Banque de France

Anne Duquerroy, Banque de France

William Mullins, University of Maryland and UC San Diego

[Presentation](#)

2:30-2:45

– Break –

2:45-3:45

The Changing Environment and Bank Lending

Session Chair and Discussant: **Liu Yang**, University of Maryland

[Presentation](#)

Shock Propagation and Banking Structure

Mariassuna Giannetti, Stockholm School of Economics

Farzad Saidi, Stockholm School of Economics

[Presentation](#)

The Impact of Stress Tests on Bank Lending

William F. Bassett, Federal Reserve Board

Jose M. Berrospide, Federal Reserve Board

[Presentation](#)

3:45

– Adjourn –