



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 Schlusche, 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** –