

Conference

The Future of Financial Intermediation:

Opportunities and Challenges Posed by Regulatory Reforms and New Technologies

The presenter has 25 minutes, the discussant 10 minutes, and 10 minutes are reserved for general discussion.

Thursday, 9 November

8.45 – 9.15 Registration

9.15 – 9.30 Opening remarks
Michael Koetter (IWH)

Session 1

Capital regulation

Chair: **Michael Koetter** (IWH)

9.30 – 10.15 *The redistributive effects of bank capital regulation*
Elena Carletti (Università Bocconi)
Robert Marquez (University of California, Davis) and
Silvio Petriconi (Università Bocconi)
Discussant: **Vivien Lewis** (Deutsche Bundesbank and Katholieke Universiteit Leuven)

10.15 – 11.00 *A positive analysis of bank behaviour under capital requirements*
Saleem Bahaj (Bank of England) and
Frederic Malherbe (London Business School and CEPR)
Discussant: **Kartik Anand** (Deutsche Bundesbank)

11.00 – 11.30 Coffee break

Session 2

Compensation incentives

Chair: **Thomas Kick** (Deutsche Bundesbank)

- 11.30 – 12.15 *Optimal pay regulation for too-big-to-fail banks*
John Thanassoulis (Warwick Business School and CEPR) and
Misa Tanaka (Bank of England)
Discussant: **Stefano Colonnello** (IWH and Otto-von-Guericke-Universität Magdeburg)
- 12.15 – 13.00 *The wolves of Wall Street: Managerial attributes and bank business models*
Jens Hagendorff (Cardiff Business School),
Anthony Saunders (New York University Stern School of Business),
Sascha Steffen (Frankfurt School of Finance and Management) and
Francesco Vallascas (Leeds University Business School)
Discussant: **Monica Paiella** (Università degli Studi di Napoli Parthenope)
- 13.00 – 14.00 Lunch break
- 14.00 – 15.00 Keynote speech
Hyun Song Shin (Bank for International Settlements and CEPR) on the topic “Time dimension of systemic risk”
- 15.00 – 15.30 *Coffee break*
- Session 3**
Information dissemination
Chair: **Daniel Foos** (Deutsche Bundesbank)
- 15.30 – 16.15 *Determinants of P2P lending: the role of information and risk*
Ester Faia (Goethe Universität Frankfurt am Main) and
Monica Paiella (Università degli Studi di Napoli Parthenope)
Discussant: **Tobias Berg** (Frankfurt School of Finance and Management)
- 16.15 – 17.00 *Move a little closer? Information sharing and the spatial clustering of bank branches*
Shusen Qi (Xiamen University),
Ralph De Haas (European Bank for Reconstruction and Development and Tilburg University),
Steven Ongena (Universität Zürich, Swiss Finance Institute and CEPR) and
Stefan Straetmans (Maastricht University)
Discussant: **Vahid Saadi** (IE Business School)
- 18.30 – 22.30 Conference dinner
Dinner speech: **Joachim Wuermeling** (Member of the Executive Board of the Deutsche Bundesbank) on the topic “Structural changes in financial markets and implementation of monetary policy in the ‘new normal’”

Friday, 10 November

Session 4

Debt discipline

Chair: **Falko Fecht** (Frankfurt School of Finance and Management)

9.00 – 9.45

Sharing the pain? Credit supply and real effects of bank bail-ins

Thorsten Beck (Cass Business School and CEPR),

Samuel Da-Rocha-Lopes (European Banking Authority and Nova School of Business and Economics) and

Andre F Silva (Cass Business School and International Monetary Fund)

Discussant: **Klaus Schaeck** (University of Bristol)

9.45 – 10.30

Peer monitoring via loss mutualisation

Francesco Palazzo (Bank of Italy)

Discussant: **Thomas Mosk** (Goethe Universität Frankfurt am Main)

10.30 – 11.00

Coffee break

11.00 – 12.00

Keynote speech

Luc Laeven (European Central Bank and CEPR)

12.00 – 13.00

Lunch break

Session 5

Heterogeneous regulation

Chair: **Rainer Haselmann** (Goethe Universität Frankfurt am Main)

13.00 – 13.45

Stress Testing and Bank Lending

Joel Shapiro (Saïd Business School) and

Jing Zeng (Frankfurt School of Finance and Management)

Discussant: **Paul Schempp** (Universität zu Köln)

13.45 – 14.30

Bank capital regulation in the presence of unregulated competitors

David Martinez-Miera (Universidad Carlos III de Madrid and CEPR) and

Eva Schliephake Fidalgo (Universität Bonn)

Discussant: **Wolf Wagner** (Rotterdam School of Management and CEPR)

14.30 – 15.00

Concluding remarks

Emanuel Mönch (Deutsche Bundesbank)

15.00

Farewell coffee

End of conference