



Halle Institute for Economic Research  
Member of the Leibniz Association



Frankfurt School  
of Finance & Management

German Excellence. Global Relevance.

## 4th IWH-FIN-FIRE Workshop on “Challenges to Financial Stability”

on August 20th and 21st 2018, in Halle (Saale)

### Monday, August 20th, 2018

**08:30–08:55**

**Registration**

**09:00–09:10**

**Opening Remarks**

**Michael Koetter**, IWH and Otto von Guericke University  
Magdeburg

**Session A**

**FinTech**

Chair: Michael Koetter, IWH and Otto von Guericke  
University Magdeburg

**09:10–10:05**

**On the Rise of FinTechs – Credit Scoring  
Using Digital Footprints**

**Tobias Berg**, Frankfurt School of Finance & Management  
Discussant: Martin Goetz, Goethe University Frankfurt

**10:05–11:00**

**The Role of Trust in Online Lending**

**Christoph Bertsch**, Sveriges Riksbank  
Discussant: Vahid Saadi, IE Business School, Madrid

**Session B**

**Non-Banks**

Chair: Farzad Saidi, Stockholm School of Economics

**11:00–11:55**

**Repo Market Functioning: The Role of Capital  
Regulation**

**Neeltje van Horen**, Bank of England  
Discussant: Björn Imbierowicz, Deutsche Bundesbank

**11:55–12:50**

**Insurers as Asset Managers and Systemic Risk**

**Wolf Wagner**, Erasmus University Rotterdam  
Discussant: Yuliyang Mitkov, University of Bonn

**12:50–14:00**

**Lunch**

**14:00–15:00**

**Keynote Address**

**Government Involvement in Firms: Evidence  
from the U.S. and China**

**Ran Duchin**, University of Washington

**15:00–15:30**

**Coffee break**

**Session C**

**Safety and Risk**

Chair: Stefan Eichler, IWH and TU Dresden

**15:30–16:25**

**Firebreaks and Risk-Shifting in Financial  
Networks**

**Co-Pierre Georg**, Deutsche Bundesbank  
Discussant: Anne-Caroline Hüser, Deutsche Bundesbank  
and Goethe University Frankfurt

**16:25–17:20**

**Seeking Safety**

**Toni Ahnert**, Bank of Canada  
Discussant: Robin Döttling, Erasmus University Rotterdam

**18:30**

**Dinner (upon invitation only)**



Halle Institute for Economic Research  
Member of the Leibniz Association



Frankfurt School  
of Finance & Management

German Excellence. Global Relevance.

## 4th IWH-FIN-FIRE Workshop on “Challenges to Financial Stability”

Tuesday, August 21st, 2018

### Session D

#### Politics and Taxes

Chair: Felix Noth, IWH and Otto von Guericke University  
Magdeburg

**09:00–09:55**

Eliminating the Tax Shield through Allowance  
for Corporate Equity: Cross-border Credit  
Supply Effects

**Sonny Biswas**, University of Bristol

Discussant: Franziska Bremus, DIW

**09:55–10:50**

Financial Crisis, Creditor-Debtor Conflict  
and Political Extremism

**Gyöző Gyöngyösi**, Kiel Institute for the World Economy

Discussant: Ivan Lim, University of Leeds

**10:50–11:10**

Coffee break

**11:10–12:10**

### Keynote Address

From Finance to Extremism: The Real Effects  
of Germany's 1931 Banking Crisis

**José-Luis Peydró**, Universitat Pompeu Fabra, CREI and  
Barcelona GSE

**12:10–13:10**

Lunch

### Session E

#### Regulation and Resolution

Chair: Florian Heider, European Central Bank

**13:10–14:05**

#### Stressed Banks

**Roberto Steri**, University of Lausanne

Discussant: Tim Eisert, Erasmus University Rotterdam

**14:05–15:00**

Winning Connections? Special Interests and  
the Sale of Failed Banks

**Thomas Lambert**, Erasmus University Rotterdam

Discussant: Ulrich Schüwer, University of Bonn

**15:00–15:10**

#### Closing Remarks

**Reint E. Gropp**, IWH and Otto von Guericke University  
Magdeburg

**15:10–15:30**

Farewell coffee

Halle Institute for Economic Research –  
Member of the Leibniz Association (IWH)  
Kleine Maerkerstrasse 8, 06108 Halle (Saale)

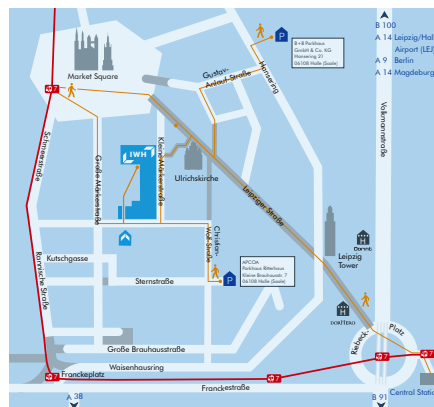
### Local committee:

S. Colonnello, S. Eichler, M. Koetter, F. Noth, L. Tonzer and Q. Xiong

### Arrival by plane or train:

From Leipzig Halle Airport (LEJ), there is a regular train to Halle (Saale), Central Station, taking about 15 minutes. From Halle (Saale) Central Station, you may reach the IWH using tram lines 2 (Soltauer Straße) or 7 (Kröllwitz) and get off at stop Marktplatz or by foot along Leipziger Straße, taking about ten minutes.

Find us at Google Maps: [City map](#)



### Accommodation:

A contingent of rooms with special rates is reserved at the [Dormero Hotel Halle](#). Bookings should be made before July 22nd, 2018. The keyword is “IWH”.

### Organisation and contact:

Andrea Strauch  
ast@iwh-halle.de  
Tel+49 345 7753 771