

Conference on Financial Intermediation in a Globalized World

Program

Venue:

Deutsche Bundesbank (City Office), Taunusanlage 5, Frankfurt am Main, Germany

Thursday, 24 October 2019

8.30 – 9.00 *Registration and welcoming coffee*

9.00 – 9.10 *Introductory remarks* by **Emanuel Mönch** (Deutsche Bundesbank)

Session 1: Supranational Supervision and Financial Globalization **Chair: Daniel Foos (Deutsche Bundesbank)**

9.10 – 10.00 **The Economics of Supranational Bank Supervision**
(Thorsten Beck, Consuelo Silva-Buston, and Wolf Wagner)

Presenter: **Wolf Wagner** (Rotterdam School of Management and CEPR)
Discussant: **Giovanni Dell'Ariccia** (IMF)

10.00 – 10.50 **Financial Globalization and Bank Lending: The Limits of Domestic Monetary Policy?** (Jin Cao and Valeriya Dinger)

Presenter: **Jin Cao** (Norges Bank and CESifo)
Discussant: **Boris Hofmann** (BIS)

10:50 – 11:20 *Coffee Break*

Session 2: Bank Runs and Funding Shocks **Chair: Natalya Martynova (Deutsche Bundesbank)**

11:20 – 12:10 **Too many Voters to Fail: Influencing and Political Bargaining for Bailouts**
(Linda M. Schilling)

Presenter: **Linda M. Schilling** (Ecole Polytechnique CREST)
Discussant: **Ansgar Walther** (Imperial College London)

- 12:10 – 13:00 **Global banks and synthetic funding: the benefits of foreign relatives**
(Fernando Eguren-Martin, Matias Ossandon Busch and Dennis Reinhardt)
Presenter: **Matias Ossandon Busch** (IWH Halle)
Discussant: **Andrea Polo** (LUISS, UPF, Barcelona GSE & EIEF)
- 13:00 – 14:30 *Lunch Break*
- 14:30 – 15:30 **Keynote address**
Chair: Claudia Buch (Deutsche Bundesbank)
Global Banks and International Liquidity Flows
Linda S. Goldberg (Federal Reserve Bank of New York)
- 15:30 – 16:00 *Coffee Break*
- Session 3: Zombie Lending**
Chair: Björn Imbierowicz (Deutsche Bundesbank)
- 16:00 – 16:50 **Credit Misallocation and (Dis-)Inflation: Evidence from Europe**
(Viral V. Acharya, Matteo Crosignani, Tim Eisert and Christian Eufinger)
Presenter: **Tim Eisert** (Erasmus University Rotterdam)
Discussant: **Farzad Saidi** (Boston University)
- 16:50 – 17:40 **“Inspect what you expect to get respect” Can bank supervisors kill zombie lending?** (Diana Bonfim, Geraldo Cerqueiro, Hans Degryse and Steven Ongena)
Presenter: **Geraldo Cerqueiro** (Católica Lisbon School of Business and Economics)
Discussant: **Tobias Berg** (Frankfurt School of Finance & Management)
- 18:30 **Reception and Conference Dinner (*by invitation only*)**
Dinner speech by **Joachim Wuermeling** (Member of the Executive Board of the Deutsche Bundesbank)

Friday, 25 October 2019

- 8.30 – 9.00 *Coffee*
- Session 4: Bank Funding**
Chair: Michael Koetter (IWH and University of Magdeburg)
- 9:00 – 9:50 **Private deposit insurance, deposit flows, and bank lending**
(Piotr Danisewicz, Chun Hei Lee and Klaus Schaeck)
Presenter: **Klaus Schaeck** (University of Bristol)
Discussant: **Elena Loutschina** (UVA Darden School of Business)

- 9:50 – 10:40 **Liquidity Risk and Funding Cost** (Alexander Bechtel, Angelo Ranaldo and Jan Wrampelmeyer)
Presenter: **Alexander Bechtel** (University of St. Gallen)
Discussant: **Guillaume Vuilleme** (HEC Paris)
- 10:40 – 11:00 *Coffee Break*
- 11:00 – 12:00 **Keynote address**
Chair: Björn Imbierowicz (Deutsche Bundesbank)
Banks and the Real Economy
Allen N. Berger (University of South Carolina)
- 12:00 – 13:20 *Lunch Break*
- Session 5: Political Economy of Bank Lending**
Chair: Thomas Kick (Deutsche Bundesbank)
- 13:20 – 14:10 **Electoral Cycles in Macprudential Regulation** (Karsten Müller)
Presenter: **Karsten Müller** (Princeton University)
Discussant: **Alexander Popov** (European Central Bank)
- 14:10 – 15:00 **Optimally solving banks' legacy problems**
(Anatoli Segura and Javier Suarez)
Presenter: **Javier Suarez** (CEMFI, CEPR and ECGI)
Discussant: **Hendrik Hakenes** (University of Bonn)
- 15:00 – 15:30 *Coffee (End of Conference)*

ORGANIZING COMMITTEE:

Daniel Foos (Deutsche Bundesbank)
Björn Imbierowicz (Deutsche Bundesbank)
Thomas Kick (Deutsche Bundesbank)
Michael Koetter (IWH & University of Magdeburg)
Isabel Schnabel (ECONtribute & University of Bonn)