

## 11th Workshop Banks and Financial Markets Programme

Location: Halle Institute for Economic Research (IWH), Kleine Maerkerstrasse 8, D-06108 Halle (Saale)

May 11 and 12, 2023

General notes: Presentation 30 min, Discussion 15 min

### Thursday, May 11, 2023

14:00 – 14:10 **Welcome**, Michael Koetter IWH

**Session 1 (Financial Markets)**, Session Chair: Michael Koetter, IWH and Otto von Guericke University Magdeburg

14:10 – 14:55 **The value of corporate lobbying for turbulent times: Evidence from the EU-ETS**

Marc-Philipp Bohnet, Humboldt Universität zu Berlin

Discussant: Matteo Bagnara

14:55 – 15:40 **Liquidity Derivatives**

Matteo Bagnara, Goethe University Frankfurt and SAFE Leibniz

Discussant: Marc-Philipp Bohnet

15:40 – 16:10 **Coffee Break**

**Session 2 (Bank behavior in loan markets)**, Session Chair: Thilo Pausch, Deutsche Bundesbank

16:10 – 16:55 **Covenant Violations, Loan Amendments, and Financial Distress in US Publicly Listed Firms: A Machine Learning Approach**

Paulina Verhoff, Frankfurt School of Finance & Management

Discussant: Felix Corell

16:55 – 17:40 **Borrowing Beyond Bounds: Credit Conditions for Large Bank Clients**

Felix Corell, Columbia Business School

Discussant: Paulina Verhoff

19:00 **Dinner (by invitation only)**

Friday, May 12, 2023

**Session 3 (Bank loan contracting)**, Session Chair: Thomas Gehrig, Universität Wien

9:45 – 10:30 **Prepayment Penalties, Adverse Selection, and Mortgage Default**

Samuel James, University of Birmingham

Discussant: Huyen Nguyen, IWH

10:30 – 11:00 **Coffee Break**

**Session 4 (Competition in OTC markets)**, Session Chair: Peter Welzel, Universität Augsburg

11:00 – 11:45 **Dealer competition in over-the-counter markets**

Alexander Singer, Leipzig University

Discussant: Hannes Halder

11:45 – 12:30 **Relationships versus Competition in OTC Markets**

Hannes Halder, Goethe University Frankfurt

Discussant: Alexander Singer

12:30 **Closing Remarks**