

6th MoFiR Workshop on Banking
Co-organised by the Bank of England and EBRD
15-16 June 2017, London

Thursday 15 June: European Bank for Reconstruction and Development

08:30-09:00 Coffee and registration

09:00-09:10 Welcome by Sergei Guriev (EBRD, Sciences Po and CEPR)

09:10-11:10 Session 1: Propagation of Financial Shocks

Chair: Ralph De Haas (EBRD and Tilburg University)

Credit Supply Shock Propagation and Amplification in the Real Economy: Firm-level Evidence

Hans Dewachter (KU Leuven and National Bank of Belgium), *Joris Tielens (KU Leuven) and Jan Van Hove (KU Leuven and KBC Group)

Discussant: Geraldo Cerqueiro (Universidade Católica Portuguesa)

Propagation of Financial Shocks Through the Internal Networks of Firms

Nuri Ersahin (University of Illinois at Urbana-Champaign) *Rustom Irani (University of Illinois at Urbana-Champaign)

Discussant: Giacinta Cestone (Cass Business School)

11:10-11:40 Coffee break

11:40-12:40 Session 2: Foreign banks

Chair: Hirofumi Uchida (Kobe University)

Foreign Banks, Liquidity Shocks and Credit Stability

Daniel Belton (Michigan State University) and *Raoul Minetti (Michigan State University)

Discussant: Martin Brown (University of St. Gallen)

12:40-13:40 Lunch break

13:40-14:50 Keynote Lecture 1: Bank Behavior and Externalities: Implications for Financial Stability
Mariassunta Giannetti (Stockholm School of Economics and CEPR)

Introduction: José María Liberti (DePaul University, Northwestern University and MoFiR)

14:50-15:20 Coffee break

15:20-17:20 Session 3: Firm Funding

Chair: Alberto Zazzaro (Università Politecnica delle Marche, MoFiR and CSEF)

"Sorry, We Are Closed" - Loan Conditions When Bank Branches Close and Firms Transfer to Another Bank

*Diana Bonfim (Banco de Portugal), Gil Nogueira (Banco de Portugal) and Steven Ongena (University of Zurich and CEPR)

Discussant: Tommaso Oliviero (University of Naples Federico II)

Public Debt and Private Firm Funding: Evidence from Chinese Cities

Yi Huang (The Graduate Institute), Marco Pagano (University of Naples Federico II and CEPR) and *Ugo Panizza (The Graduate Institute and CEPR)

Discussant: Paolo Volpin (Cass Business School and CEPR)

19.00 Dinner (by invitation only)

Friday 16 June: Bank of England

08:30-09:00 Coffee and registration

09:00-11:00 Session 4: Politics and Banks

Chair: Neeltje Van Horen (Bank of England and CEPR)

Politics, Banks and Sovereign Debt: Unholy Trinity or Divine Coincidence?

*Michael Koetter (IWH Halle) and Alexander Popov (ECB)

Discussant: Olga Kuzmina (New Economic School)

Political Borders and Bank Lending in Post-Crisis America

*Matthieu Chavaz (Bank of England) and Andrew Rose (Haas School of Business and CEPR)

Discussant: Claudia Custódio (Imperial College Business School and CEPR)

11:00-11:30 Coffee break

11:30-12:30 Session 5: Investment Cyclicalities

Chair: Ernst-Ludwig Von Thadden (Universität Mannheim)

Cyclical Investment Behaviour Across Financial Institutions

*Yannick Timmer (Princeton University)

Discussant: Sascha Steffen (University of Mannheim)

12:30-13:30 Lunch break

13:30-14:40 Keynote Lecture 2:

Anil Kashyap (University of Chicago Booth School of Business, Bank of England)

Introduction: Stephen G. Cecchetti (Brandeis International Business School and CEPR)

14:40-15:10 Coffee break

15:10-17:10 Session 6: (I)liquidity

Chair: Andrea F. Presbitero (IMF and MoFiR)

Fire Buys of Central Bank Collateral Assets

*Caleb de Roure (Frankfurt School of Finance and Management)

Discussant: Marcin Kacperczyk (Imperial College Business School and CEPR)

The Welfare Effects of Bank Liquidity and Capital Requirements

*Skander Van Den Heuvel (ECB)

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

17:10-18:00 Drinks

* Indicates the speaker

Organising committee:

Ralph De Haas (EBRD and Tilburg University)

José María Liberti (DePaul University, Northwestern University and MoFiR)

Andrea F. Presbitero (IMF and MoFiR)

Neeltje Van Horen (Bank of England and CEPR)

Alberto Zazzaro (University of Naples Federico II, UnivPM, MoFiR and CSEF)

Attendance is free of charge and open to everyone who pre-registers. Please email Lucie Newman (newmanl@ebrd.com) to register.