

# Barcelona GSE Summer Forum

Balmes Building, Balmes 132--- Barcelona

## FINANCIAL INTERMEDIATION AND RISK

### JUNE 17-18, 2019 Room 411 (Fourth Floor)

#### PROGRAM FOR MONDAY, JUNE 17

09:45	Registration
<b>Session 1</b>	
10:10 – 11:00	Javier Suárez (CEMFI) “Bank Capital Forbearance” (with N. Martynova and E. Perotti) Discussant: Adrien d’Avernas (Stockholm School of Economics)
11:00	Coffee break
<b>Session 2</b>	
11:30 - 12:20	Anatoli Segura (Bank of Italy) “Equity Allocation and Risk-Taking in the Intermediation Chain” (with A. Villacorta) Discussant: Sergio Vicente (Universidad Carlos III de Madrid and Queen Mary University)
12:20 – 13:10	Sergio Mayordomo (Banco de España) “The China Syndrome Affects Banks: The Credit Supply Channel of Foreign Import Competition” Discussant: Nicola Limodio (Bocconi University)
13:10	Lunch
<b>Session 3</b>	
14:20 – 15:10	Stephan Luck (Federal Reserve Bank of New York) “The Effects of Banking Competition on Growth and Financial Stability: Evidence from the National Banking Era” (with M. Carlson and S. Correia) Discussant: Ralf R. Meisenzahl (Federal Reserve Board)
15:10 – 16:00	Vincent Maurin (Stockholm School of Economics) “A Theory of Liquidity in Private Equity” (with D. T. Robinson and P. Strömberg) Discussant: Guillaume Vuillemy (HEC Paris)
16:00	Coffee break
<b>Session 4</b>	
16:30 – 17:20	Marcus Opp (Stockholm School of Economics) “The Economics of Deferral and Clawback Regulation: A Pigouvian Tax Approach” (with F. Hoffmann and R. Inderst) Discussant: Vish Viswanathan (Duke University)
<b>Keynote Speaker</b>	
17:20 – 18:20	Jean-Charles Rochet (Swiss Finance Institute at University of Geneva and University of Zurich) “Financial Intermediation, Capital Accumulation and Crisis Recovery” (with H. Gersbach and M. Scheffel) Discussant: Ester Faia (Goethe University)
18:20	Adjourn
20:00	Dinner at Café Sal

## PROGRAM FOR TUESDAY, JUNE 18

### Session 5

11:30 – 12:20	<b>Enrico Sette</b> (Bank of Italy) “Credit Demand versus Supply: Randomized Experimental- and Administrative-Based Evidence” (with V. Michelangeli and J. L. Peydró) <i>Discussant: Alexander Rodnyansky (University of Cambridge)</i>
12:20 – 13:10	<b>Olivier Wang</b> (MIT) “Banks, Low Interest Rates, and Monetary Policy Transmission” <i>Discussant: Robin Döttling (Rotterdam School of Management, Erasmus University)</i>
13:10	Lunch

### Session 6

14:20 – 15:10	<b>Julian Kolm</b> (University of Vienna) “Bank Resolution Regimes: Risk Shifting and Resolution Efficiency” (with A. Banal Estañol and G. Loranth) <i>Discussant: Florian Heider (European Central Bank)</i>
15:10 – 16:00	<b>Javier Gil-Bazo</b> (UPF and Barcelona GSE) “Mutual Funding” (with P. Hoffmann and S. Mayordomo) <i>Discussant: Neeltje van Horen (Bank of England)</i>
16:00	Coffee break

### Session 7

16:30 – 17:20	<b>Matteo Benetton</b> (Berkeley Haas) “Leverage Regulation and Market Structure: A Structural Model of the UK Mortgage Market” <i>Discussant: Nicola Pavanini (Tilburg University)</i>
17:20 – 18:10	<b>Jean-Marie Meier</b> (University of Texas at Dallas) “Regulatory Integration of International Capital Markets” <i>Discussant: Fergal McCann (Central Bank of Ireland)</i>
18:10	Adjourn

#### Workshop Organizers:

- **FRÉDÉRIC MALHERBE** (University College London)
- **JOSÉ LUIS PEYDRÓ** (ICREA-UPF, CREI and Barcelona GSE)
- **ANDREA POLO** (LUISS Guido Carli, UPF, EIEF and Barcelona GSE)

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