The Thirteenth Federal Reserve Bank of New York / New York University, Stern School of Business Conference on Financial Intermediation

April 27, 2018

Federal Reserve Bank of New York

A conference jointly sponsored by the Federal Reserve Bank of New York and the Salomon Center of New York University’s Leonard N. Stern School of Business

PROGRAM

8:15 a.m.  Registration and Continental Breakfast

Morning Session
Chair: Nicola Cetorelli, Federal Reserve Bank of New York

9:00 a.m.  Welcoming Remarks
Beverly Hirtle, Executive Vice President and Director of Research and Statistics, Federal Reserve Bank of New York

9:10 a.m.  Consumer-Lending Discrimination in the FinTech Era
Robert Bartlett, University of California, Berkeley
Adair Morse, University of California, Berkeley
Richard Stanton, University of California, Berkeley
Nancy Wallace, University of California, Berkeley

Discussant: Andy Haughwout, Federal Reserve Bank of New York

10:00 a.m.  Marketplace Lending: A New Banking Paradigm?
Boris Vallée, Harvard University
Yao Zeng, University of Washington

Discussant: Gregor Matvos, University of Texas at Austin

10:50 a.m.  Coffee Break

11:10 a.m.  Decision-Making Delegation in Banks
Jennifer Dlugosz, Washington University in St. Louis
Yong Kyu Gam, Southwestern University of Finance and Economics
Radhakrishnan Gopalan, Washington University in St. Louis
Janis Skrastins, Washington University in St. Louis

Discussant: Philip Strahan, Boston College

12:00 p.m.  Lunch
Liberty Room, 1st Floor
12:30 p.m.  Keynote Speech: Blockchain Economics and Money
Markus Brunnermeier, Princeton University

Afternoon Session
Chair: Anna Kovner, Federal Reserve Bank of New York

1:30 p.m.  The Loan Covenant Channel: How Bank Health Transmits to the Real Economy
Gabriel Chodorow-Reich, Harvard University
Antonio Falato, Federal Reserve Board of Governors

Discussant: Michael Roberts, University of Pennsylvania

2:20 p.m.  Macropudential Regulation versus Mopping Up after the Crash
Olivier Jeanne, Johns Hopkins University
Anton Korinek, Johns Hopkins University

Discussant: Marco Cipriani, Federal Reserve Bank of New York

3:10 p.m.  Refreshment Break

3:30 p.m.  The Rise of Shadow Banking: Evidence from Capital Regulation
Rustom Irani, University of Illinois at Urbana-Champaign
Rajkamal Iyer, Imperial College London
Ralf Meisenzahl, Federal Reserve Board of Governors
José-Luis Peydró, ICREA-Universitat Pompeu Fabra

Discussant: Stephan Luck, Federal Reserve Board of Governors

4:20 p.m.  Insurers as Asset Managers and Systemic Risk
Andrew Ellul, Indiana University
Chotibhak Jotikasthira, Southern Methodist University
Anastasia Kartasheva, International Association of Insurance Supervisors
Christian Lundblad, University of North Carolina, Chapel Hill
Wolf Wagner, Rotterdam School of Management

Discussant: Motohiro Yogo, Princeton University

5:10 p.m.  Reception
East Wing, 1st Floor