The Effects of Post-Crisis Banking Reforms
June 22, 2018

8:00-9:00am  Registration

9:00-9:30am  Opening Remarks: Beverly Hirtle, Federal Reserve Bank of New York

9:30am  Session 1: Effect on Banks’ Cost of Funding
Chair: Richard Crump, Federal Reserve Bank of New York

Anna Kovner and Peter Van Tassel, “Regulatory Changes and the Cost of Capital for Banks” PDF
Nicola Cetorelli and James Traina, “Resolving ‘Too Big to Fail’” PDF
Matthew Plosser and João Santos, “The Cost of Bank Regulatory Capital” PDF

Panelists: Jeffrey Wurgler, New York University
René Stulz, Ohio State University

11:00am  Coffee Break

11:20am  Session 2: Impact on Banks’ Profitability & Risk
Chair: Andrew Haughwout, Federal Reserve Bank of New York

Richard Crump, Domenico Giannone, Sean Hundtofte, “Changing Risk-Return Profiles” PDF
Andreas Fuster, Matthew Plosser and James Vickery, “Does CFPB Oversight Crimp Credit?” PDF
George Pennacchi and João Santos, “Why do Banks Target ROE?” PDF

Panelists: Robert DeYoung, University of Kansas
James Wilcox, Haas School of Business, University of California, Berkley

12:50pm Lunch
Keynote Speaker: Daniel Tarullo, Harvard Law School

2:40pm  Session 3: Effect on Banks’ Risk-taking Incentives
Chair: João Santos, Federal Reserve Bank of New York

Andreas Fuster and James Vickery, “Regulation and Risk Shuffling in Bank Securities
Portfolios” PDF
Dong Beom Choi, Michael Holcomb and Donald Morgan, “Leverage Limits and Bank
Risk: New Evidence on an Old Question” PDF
Daniel Roberts, Asani Sarkar and Or Shachar, “Bank Liquidity Provision and Basel Liquidity
Regulation” PDF

Panelists: Victoria Ivashina, Harvard Business School
Philip Strahan, Boston College
4:10pm  Coffee Break

4:30pm  Session 4: Impact on Market & Funding Liquidity  
Chair: Linda Goldberg, Federal Reserve Bank of New York

Tobias Adrian, Nina Boyarchenko and Or Shachar, “Dealer Balance Sheets and Bond Liquidity Provision”  
Nina Boyarchenko, Anna Costello, Jennifer La’O and Or Shachar, “Credit Market Choice”  
Nina Boyarchenko, Thomas Eisenbach, Pooja Gupta, Or Shachar, and Peter Van Tassel, “Bank-Intermediated Arbitrage”  

Panelists:  Clara Vega, Board of Governors of the Federal Reserve System  
Hui Chen, Massachusetts Institute of Technology

6:00-7:30pm  Reception