



**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, Berkeley

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](#)” [PDF](#)

Nina Boyarchenko, Anna Costello, Jennifer La’O and **Or Shachar**, “[Credit Market Choice](#)” [PDF](#)

Nina Boyarchenko, Thomas Eisenbach, Pooja Gupta, Or Shachar, and **Peter Van Tassel**,
“[Bank-Intermediated Arbitrage](#)” [PDF](#)

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

6:00-7:30pm **Reception**