The Fourteenth Federal Reserve Bank of New York and New York University Stern School of Business Conference on Financial Intermediation

November 1, 2019

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: James Vickery, Federal Reserve Bank of Philadelphia

9:00 a.m. Deposit Withdrawals
Nikolaos Artavanis, Virginia Polytechnic Institute
Daniel Paravisini, London School of Economics
Claudia Robles-Garcia, Stanford GSB
Amit Seru, Stanford GSB
Margarita Tsoutsoura, Cornell University

Discussant: Philip Strahan, Boston College

9:50 a.m. Loan Guarantees and Credit Supply
Natalie Bachas, Princeton University
Olivia S. Kim, MIT
Constantine Yannelis, University of Chicago

Discussant: Sasha Indarte, Duke University

10:40 a.m. Coffee Break

11:10 a.m. Swing Pricing and Fragility in Open-end Mutual Funds
Dunhong Jin, University of Oxford
Marcin Kacperczyk, Imperial College London
Bige Kahraman, University of Oxford
Felix Suntheim, International Monetary Fund

Discussant: Paul Glasserman, Columbia University

12:00 p.m. Lunch and Panel, Liberty Room, 1st Floor
The Corporate Credit Cycle
Chair: Anna Kovner, Federal Reserve Bank of New York
Victoria Ivashina, Professor of Finance, Harvard Business School
Logan Nicholson, Managing Director, Goldman Sachs
Christina Padgett, Senior Vice President, Moody's Investors Service
John Popp, Managing Director, Credit Suisse Asset Management
Afternoon Session

Chair: Philipp Schnabl, NYU Stern

1:30 p.m.  Netting
Jason Roderick Donaldson, Washington University in St. Louis
Giorgia Piacentino, Columbia University

Discussant: William Diamond, Wharton

2:20 p.m.  Consumer Protection Laws in Auto Lending
Jennifer Brown, University of Utah
Mark Jansen, University of Utah

Discussant: Theresa Kuchler, NYU Stern

3:10 p.m.  Refreshment Break

3:30 p.m.  Unintended Consequences of Post-Crisis Liquidity Regulation
Suresh Sundaresan, Columbia University
Kairong Xiao, Columbia University

Discussant: Skander Van den Heuvel, Federal Reserve Board

Shorter “lightning” presentations

Chair: Simone Lenzu, NYU Stern

4:20 p.m.  Quantitative Easing and the Safe Asset Illusion
Alexander Bechtel, University of St. Gallen
Jens Eisenschmidt, European Central Bank
Angelo Ranaldo, University of St. Gallen

4:35 p.m.  Salient Crises, Quiet Crises
Matthew Baron, Cornell University
Emil Verner, MIT
Wei Xiong, Princeton University

4:50 p.m.  Zombie Credit and (Dis-)Inflation: Evidence from Europe
Viral V. Acharya, Reserve Bank of India
Matteo Crosignani, University of Michigan
Tim Eisert, Erasmus Rotterdam
Christian Eufinger, IESE

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