The First New York Fed Conference on FinTech

Hosted by the Federal Reserve Bank of New York
New York, NY
March 22, 2019

8:30am  Continental Breakfast

8:45am  Welcome Remarks
Kevin Stiroh, Federal Reserve Bank of New York

9:00am  Panel Discussion on FinTech Themes
Andrei Kirilenko, Imperial College
Emma Loftus, JPMorgan Chase
Jennifer Peve, DTCC

Moderator:
Tim Swanson, Post Oaks Labs

10:00am  Coffee break

10:30am  Banks and FinTech Lenders
The FinTech Opportunity
Thomas Philippon (NYU)

FinTech Borrowers: Lax-Screening or Cream-Skimming?
Marco Di Maggio (Harvard Business School and NBER)
Vincent W. Yao (Georgia State University)

Crowding Out Banks: Credit Substitution by Peer-to-Peer Lending
Jess Cornaggia (Pennsylvania State University)
Brian Wolfe (University of Buffalo)
Woongsun Yoo (Saginaw Valley State University)

Can Technology Undermine Macroprudential Regulation? Evidence from Peer-to-Peer Credit in China
Fabio Braggion (Tilburg University and CentER)
Alberto Manconi (Bocconi University)
Haikun Zhu (Erasmus University Rotterdam)

Discussants:
Tomasz Piksorski (Columbia University GSB)
Ashwin Shirvaikar (Citi Research)
12:00pm  Lunch and Keynote Session
Speaker: Robert Townsend (MIT)

1:15pm  Economics of Blockchain, Payments and Tokens

*Accounts, Tokens and E-Money*
*Charles Kahn* (University of Illinois at Urbana-Champaign)

*Proof-of-Work's Limited Adoption Problem*
*Franz J. Hinzen* (NYU)
*Kose John* (NYU)
*Fahad Saleh* (McGill University)

*Shocks and Technology Adoption: Evidence from Electronic Payment Systems*
*Nicolas Crouzet* (Northwestern University)
*Apoorv Gupta* (Northwestern University)
*Filippo Mezzanotti* (Northwestern University)

*Discussants:*
*Antoine Martin* (Federal Reserve Bank of New York)
*Rhomaios Ram* (Clearmatics)

2:30pm  Coffee break

3:00pm  Expanding Regulatory Tools

*Measuring Regulatory Complexity*
Jean-Edouard Colliard (HEC Paris)
*Co-Pierre Georg* (University of Cape Town and Deutsche Bundesbank)

*Textual Factors: A Scalable, Interpretable, and Data-driven Approach Analyzing Unstructured Information*
*Lin William Cong* (University of Chicago Booth)
*Tengyuan Liang* (University of Chicago Booth)
*Xiao Zhang* (University of Chicago Booth)

*Discussants:*
*Igor Kozhanov* (SEC)
*Daniel Murphy* (Milken Institute)

4:00pm  Coffee break
4:15pm  Panel: Research Agenda in FinTech
        Itay Goldstein (Wharton School, University of Pennsylvania)
        Rajesh Krishnamachari (Bank of America Merrill Lynch)
        Mao Ye (University of Illinois at Urbana-Champaign)

5:15pm  Adjournment
        Reception immediately follows in the West Wing, 1st Floor

Conference Organizers
Elizabeth Caviness, Federal Reserve Bank of New York
Michael J Lee, Federal Reserve Bank of New York
Asani Sarkar, Federal Reserve Bank of New York