The First New York Fed Conference on FinTech
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Speaker Information

Nicolas Crouzet joined the Kellogg School of Management in 2014. He has a B.Sc. in Engineering from Ecole Polytechnique (2008) and a PhD from Columbia University (2014). His interests include business cycle theory, financial frictions and their impact on macroeconomic activity, and corporate finance. His current research focuses on cross-sectional differences in firm cyclicality and their relationship to financing constraints.

Co-Pierre Georg is an Associate Professor at the University of Cape Town and holds the South African Reserve Bank Chair in Financial Stability Studies. He also has a part-time position as Research Economist at Deutsche Bundesbank. His research interests focus on systemic risk and financial interconnectedness with a particular interest on the nexus of financial innovation and financial stability. He obtained his PhD from the University of Jena in 2011 and has published both in finance and interdisciplinary journals. Co-Pierre’s research has received awards from the European Central Bank, the SAFE Center of Excellence at Goethe University, the Volkswagen Foundation, and the Institut Louis Bachelier. He has been a consultant at various central banks and held visiting positions at MIT, Oxford, Princeton, and Columbia University. He is a Research Associate at the Oxford Martin School for the 21st Century and the Imperial College Center for Global Finance and Technology, as well as a Research Affiliate at the Columbia University Center for Global Legal Transformation.

Itay Goldstein is the Joel S. Ehrenkranz Family Professor in the Finance Department at the Wharton School of the University of Pennsylvania. He is also the coordinator of the Ph.D. program in Finance. He holds a secondary appointment as a Professor of Economics at the University of Pennsylvania. He has been on the faculty of the Wharton School since 2004. Professor Goldstein earned his Ph.D. in Economics in 2001 from Tel Aviv University. He is an expert in the areas of corporate finance, financial institutions, and financial markets, focusing on financial fragility and crises and on the feedback effects between firms and financial markets. His research has been published in top academic journals, including the American Economic
Review, the Journal of Finance, the Journal of Financial Economics, the Review of Economic Studies, and the Review of Financial Studies. His research has also been featured in the popular press in the Economist, Wall Street Journal, Financial Times, Bloomberg, Forbes, National Public Radio, and others. Professor Goldstein is the Executive Editor of the Review of Financial Studies, where he was an editor before for five years. He also served as an editor of the Finance Department in Management Science and an editor of the Journal of Financial Intermediation. He has served as an academic advisor at the Federal Reserve Banks of New York, Philadelphia, and Richmond, the Bank of Canada, and the Committee for Capital Markets Regulation. He was the co-founder and the first president of the Finance Theory Group. He is a director of the American Finance Association and the Western Finance Association and has been a director of the Financial Intermediation Research Society. He has taught various undergraduate, M.B.A., Ph.D., and executive education courses in finance and economics. Prior to joining Wharton, Professor Goldstein has served on the faculty of Duke University's Fuqua School of Business. He had also worked in the research department of the bank of Israel.

Franz Hinzen is a PhD student at NYU Stern. His research concerns empirical asset pricing and blockchain economics. His most recent paper examines adoption of Proof-of-Work payment blockchains and highlights that limited adoption arises as an inescapable equilibrium outcome of such blockchains. He also has empirical work examining idiosyncratic volatility and using demand systems.

Charles M. Kahn, professor emeritus of Finance and Economics at the University of Illinois, is an expert in the banking and contracting theory, specializing for more than 20 years in the economics of payment systems. He has been Houblon-Norman fellow at the Bank of England, overseas fellow at Churchill College, Cambridge University, visiting fellow at the Australian National University, National Fellow of the Hoover Institution, and Visiting Tan Chin Tuan Professor at the National University of Singapore. Kahn is co-author of one of the first scholarly reviews of the literature on the economics of payments, "Why Pay? An Introduction to Payments Economics" and editor of the Henry Stewart Talks Series "Effective Oversight of Payment and Settlement Systems," which surveys the field. He regularly consults for international organizations and central banks worldwide, currently serving as visiting scholar at the Bank of Canada and research fellow at the St. Louis Federal Reserve.

Igor Kozhanov is a Financial Economist with the SEC’s Division of Economic and Risk Analysis specializing in fintech, fixed income securities, asset-backed securities, and credit ratings. At the SEC, Igor worked on multiple projects in rulemaking, risk assessment, international affairs, and enforcement. Before joining the SEC in 2013, Igor was an assistant professor of finance at the University at Buffalo-SUNY from 2008 to 2013. He received his Ph.D. in finance from Carlson School of Management, the University of Minnesota, his M.Sc. in mathematics from Carnegie Mellon University, and his B.Sc. in mathematics from Novosibirsk
Igor's research interests are in asset pricing, corporate bonds, asset-backed securities, and other fixed income instruments, and he has a publication in the *Journal of Fixed Income*.

**Antoine Martin** is Senior Vice President at the Federal Reserve Bank of New York. Prior to joining the New York Fed in 2005, he was an Economist at the Federal Reserve Bank of Kansas City. Mr. Martin's recent research and policy work has focused on short-term money markets, monetary policy implementation, and payments, including cryptocurrencies. He has published in a number of scholarly journals, including *Journal of Finance*, *Review of Financial Studies*, *Brookings Paper on Economic Activity*, *Journal of Monetary Economics*, and *Journal of Money, Credit, and Banking*. He instructed as a visiting professor at the University of Lausanne and the University of Bern. Mr. Martin holds a Ph.D. in Economics from the University of Minnesota and a B.A. in Economics from the University of Lausanne.

**Dan Murphy** is a senior associate at the Milken Institute’s Center for Financial Markets. He focuses on FinTech and access to capital issues. Prior to joining the Institute, Murphy was a policy fellow at the Democratic Senatorial Campaign Committee. Previously, he has worked in international trade as a consultant for the World Bank and as a teacher in a public school in Madrid, Spain. He recently a master in public policy degree at the Hertie School of Governance in Berlin, Germany, where he focused on economic policy. He also holds a bachelor of arts in political science from the University of Pittsburgh. He works in the Institute’s Washington, D.C. office.

**Tomasz Piskorski** is the Edward S. Gordon Associate Professor in the Finance Division at Columbia Business School. He is also a Research Associate at the National Bureau of Economic Research and serves on the Academic Research Council of the Housing Finance Policy Center. His research explores issues in real estate finance, mortgage markets, financial intermediation and banking, financial technology, financial regulation, and housing policy. His research has been published in top academic journals in economics and finance and featured in major media, including the *Wall Street Journal*, *The Financial Times*, and *The Economist*. His research and views have been presented at an array of institutions including the US Congress, the US Treasury, the Federal Deposit Insurance Corporation, the Securities and Exchange Commission, Federal Reserve Banks, the London Stock Exchange, Brookings Institution, and the Woodrow Wilson Center. He was awarded funding from the National Science Foundation and Pew Charitable Trusts.
Rhomaios Ram is the lead executive of the Utility Settlement Coin (USC) Consortium. This Consortium is aiming to develop a peer-to-peer digital cash instrument with settlement finality for institutions. Rhom has more than 22 years of wholesale banking experience at Deutsche Bank. His roles have included European Head of FX, Head of FX Electronic Trading, Head of Global Markets Electronic Distribution, where he traded and sold both cash and derivative products and was responsible for driving the automation of trading in FX. Subsequently, he joined the Transaction Bank, where he was Global Head of Product Management and UK Head of Transaction Banking. Transaction Banking is the business responsible for payments, trade finance, securities custody and clearing and bank agency products. His last role at Deutsche was as a founding Partner of the Digital Bank, where he was developing new banking business models suitable for the digital economy. The majority of his experience has been developing businesses where the product is at the intersection of finance and technology. Rhom has a BSc. from Imperial College London and a MBA from Columbia Business School.

Tim Swanson is the founder and director of research at Post Oak Labs. He is an advisor to Clearmatics and Blockseer. He worked in East Asia for more than six years and is currently based in Dallas. He was previously a visiting research fellow at the Singapore University of Social Sciences as well as at Sim Kee Boon Institute at Singapore Management University. He is a graduate of Texas A&M University.

Woongsun Yoo is an Assistant Professor of Finance at the College of Business and Management at Saginaw Valley State University. His research focuses on financial intermediation and asset pricing. He received his Ph.D. in Finance from The State University of New York at Buffalo, his M.S. in Economics from The University of Texas at Austin, and his M.A. in Statistics from Columbia University. His co-authored research on the linkage between systemic credit risk of US states and macroeconomic fundamentals is forthcoming at the Journal of Fixed Income.
**Vincent Yao** is the AREA Professor of Real Estate, Associate Professor, Director of Real Estate Center and Director of the College Ph.D. Program in the Robinson College of Business at Georgia State University in Atlanta GA, USA. He is also a senior research fellow at the Federal Reserve Bank of Atlanta and a research fellow at the Hong Kong Monetary Authority. He received his BA from Renmin University of China and Ph.D. in Economics from State University of New York at Albany. His current research interests are household finance, real estate finance, and housing policies.

**Xiao Zhang** is a Finance PhD candidate at the University of Chicago Booth School of Business. His research interests include empirical corporate finance, applied macroeconomics, restructuring, and machine learning. In his dissertation, he constructs a text-based expectation of credit spreads for the past century and studies the relationship between expectation errors and business cycles. He received his undergraduate degree in economics and finance from McGill University, where he received a full scholarship from former US president Bill Clinton.