

13th Bank Research Conference

Sponsored by the Federal Deposit Insurance Corporation's Center for Financial Research and the
Journal of Financial Services Research

October 25-26, 2013

L. William Seidman Center
Hove Auditorium A-3125
3501 Fairfax Drive
Arlington, Virginia 22226

Friday, October 25, 2013

- 8:00 - 8:45 - **Registration & Continental Breakfast** ↔
- 8:45 - 9:00 **Welcoming Remarks:**
Martin J. Gruenberg, FDIC Chairman
- 9:00 - 10:00 **Keynote Address: Structural reforms and banking regulation: Perspectives for the Eurozone,**
Jan Krahen, Goethe Universitat Frankfurt
[Presentation - PDF](#) 1,162K
- 10:00 - 10:30 - **Break -**
- 10:30 - 12:00 **Global Banks and Transmission**
Session Chair and Discussant: Linda Goldberg, Federal Reserve Bank of New York
[Presentation - PDF](#) 889K
[Social Networks in the Global Banking Sector – PDF](#) 1,435K
Joel F. Houston, University of Florida
Jongsub Lee, University of Florida
Felix Suntheim, Financial Conduct Authority
[Presentation - PDF](#) 1,210K
Euro Area Cross-border Banking: Before and After the Global Financial Crisis;
Pierluigi Bologna, Bank of Italy
Marianna Caccavaio, Bank of Italy
[Presentation - PDF](#) 290K
Hot Money as a Transmission Channel of the Global Financial Crisis to Emerging Markets
Ana-Maria Fuyertes, Cass Business School, City University London
Kate Phylaktis, Cass Business School, City University London
Cheng Yan, Cass Business School, City University London
- 12:00 - 12:30 **Keynote Speaker:**
Thomas M. Hoenig, FDIC Vice Chairman
- 12:30 - 1:30 - **Lunch -**
- 1:30 - 2:30 **Financial Stability Theory**
Session Chair and Discussant: Mark Carey, Federal Reserve Board
[Presentation - PDF](#) 100K
Collateral Circulation and Repo Spreads
Jeongmin Lee, Smith School of Business, University of Maryland
Self-fulfilling Fire-sale, Bank Runs and Contagion: Implication for Bank Capital and Regulatory Transparency
Zhao Li, Universitat Pompeu Fabra
Kebin Ma, Tilburg University

[Presentation - PDF](#) 184K

- 2:30 - 3:30 **Crisis Management: Intended and Unintended Consequences**
Session Chair and Discussant: Myron Kwast, FDIC
[Did TARP Banks Get Competitive Advantages?](#)
Allen N. Berger, University of South Carolina
Raluca A. Roman, University of South Carolina
[Presentation - PDF](#) 421
Wishful Thinking or Effective Threat? Tightening Bank Resolution Regimes and Bank Risk-Taking
Magdalena Ignatowski, Goethe University Frankfurt
Josef Korte, Goethe University Frankfurt
[Presentation - PDF](#) 1152K

3:30 - 4:00 - **Break** -

- 4:00 - 5:30 **Bank Scope and Regulation**
Session Chair and Discussant: Jean Helwege, University of South Carolina
[Presentation - PDF](#) 290K
[The Redistributive Effects of Financial Deregulation - PDF](#) 527K
Anton Korinek, Johns Hopkins University and NBER
Jonathan Kreamer, University of Maryland
[Presentation - PDF](#) 290K
How Did US Banks React to Capital Losses Induced by Real Estate Prices?
Vicente Cunat, London School of Economics
Dragana Cvijanovic, University of North Carolina at Chapel Hill
Kathy Yuan, London School of Economics
[Presentation - PDF](#) 1,097K
[How Does Bank Trading Activity Affect Performance? An Investigation Before and After the Crisis - PDF](#) 393K
Michael R. King, University of Western Ontario
Nadia Massoud, York University

Keke Song, Dalhousie University

5:30 - 6:30 - **Reception** -

Saturday, October 26, 2013

- 8:00 - 8:30 - **Continental Breakfast** ♦
- 8:30 - 10:00 **The Effects of Corporate Taxes on Banking**
Session Chair and Discussant: George Pennacchi, University of Illinois
[Presentation - PDF](#) 95K
[How Do Financial Institutions React to Tax Increases? - PDF](#) 393K Alexander Schandlbauer, Vienna Graduate School of Finance
[Taxes and Bank Capital Structure - PDF](#) 393K
Glenn Schepens, Ghent University and National Bank of Belgium
[Presentation - PDF](#) 95K
[Does Corporate Income Taxation Affect Securitization? Evidence from OECD Banks](#)
339K
Di Gong, Tilburg University
Jenny E. Ligthart, Tilburg University
- 10:00 - 10:30 - **Break** -

- 10:30 - 11:30 **Inside Debt and Bank Risk Taking**
Session Chair and Discussant: Bob DeYoung, University of Kansas
[Presentation - PDF](#) 103K
Inside Debt, Bank Default Risk, and Performance during the Crisis
Rosalind L. Bennett, FDIC
Levent Guntay, FDIC
Haluk Unal, Smith School of Business, University of Maryland and FDIC
[Presentation - PDF](#) 103K
Better Safe than Sorry? CEO Inside Debt and Risk-taking in Bank Acquisitions
Abhishek Srivastav, University of Edinburgh Business School
Seth Armitage, University of Edinburgh Business School
Jens Hagedorff, University of Edinburgh Business School
[Presentation - PDF](#) 378K
- 11:30 - 12:30 **Real Effects of the Financial Crisis**
Session Chair and Discussant: Philip Strahan, Boston College
[Presentation - PDF](#) 214K
Do Asset Price Bubbles have Negative Real Effects?
Indraneel Chakraborty, Southern Methodist University
Itay Goldstein, Wharton School, University of Pennsylvania
Andrew MacKinlay, Southern Methodist University
[Presentation - PDF](#) 5189K
The Real Effects of Credit Line Drawdowns
Jose M. Berrospide, Federal Reserve Board
Ralf R. Meisenzahl, Federal Reserve Board
[Presentation - PDF](#) 578K
- 12:30 - 1:30 - **Lunch** -
- 1:30 - 3:00 **Regulation and Bank Cost of Capital**
Session Chair and Discussant: Robert Hauswald, American University
[Presentation - PDF](#) 182K
The End of Market Discipline? Investor Expectations of Implicit State Guarantees
Viral V. Acharya, New York University
Deniz Anginer, Virginia Tech
A. Joseph Warburton, Syracuse University
The Shadow Cost of Bank Capital Requirements
Roni Kisin, Washington University in St. Louis
Asaf Manela, Washington University in St. Louis
[Presentation - PDF](#) 932K
Deposit Rate Advantages at the Largest Banks
Stefan Jacewitz, FDIC
Jonathan Pogach, FDIC
- 3:00 - 3:30 - **Break** -
- 3:30 - 4:30 **Liquidity-Risk Management**
Session Chair and Discussant: David Musto, Wharton School, University of Pennsylvania
A Network View on Money Market Freezes
Puriya Abbassi, Deutsche Bundesbank
Silvia Gabrieli, Bankque de France
Co-Pierre Georg, Deutsche Bundesbank and Oxford University
[Presentation - PDF](#) 536K
Designed for Failure? Risk-Return Tradeoffs and Risk Management of Structured

Investment Vehicles

Sanjiv R. Das, Santa Clara University

Seoyoung Kim, Santa Clara University

[Presentation - PDF](#) 1042K

4:30 - 5:30

Funding Liquidity

Session Chair and Discussant: Albert "Pete" Kyle, Smith School of Business, University of Maryland

[Presentation - PDF](#) 289K

Limited Market Access and Funding Liquidity

Zhuo Chen, Kellogg School of Management, Northwestern University

Andrea Lu, Kellogg School of Management, Northwestern University

[Presentation - PDF](#) 289K

Systemic Funding Liquidity Risk and Bank Failures

Han Hong, Stanford University

Deming Wu, Office of the Comptroller of the Currency

[Presentation - PDF](#) 289K