Conference

The Future of Financial Intermediation:
Opportunities and Challenges Posed by Regulatory Reforms and New Technologies

The presenter has 25 minutes, the discussant 10 minutes, and 10 minutes are reserved for general discussion.

Thursday, 9 November

8.45 – 9.15 Registration

9.15 – 9.30 Opening remarks
Michael Koetter (IWH)

Session 1

Capital regulation
Chair: Michael Koetter (IWH)

9.30 – 10.15 The redistributive effects of bank capital regulation
Elena Carletti (Università Bocconi), Robert Marquez (University of California, Davis) and Silvio Pettriconi (Università Bocconi)
Discussant: Vivien Lewis (Deutsche Bundesbank and Katholieke Universiteit Leuven)

10.15 – 11.00 A positive analysis of bank behaviour under capital requirements
Saleem Bahaj (Bank of England) and Frederic Malherbe (London Business School and CEPR)
Discussant: Kartik Anand (Deutsche Bundesbank)

11.00 – 11.30 Coffee break

Session 2

Compensation incentives
Chair: Thomas Kick (Deutsche Bundesbank)

11.30 – 12.15 Optimal pay regulation for too-big-to-fail banks
John Thanassoulis (Warwick Business School and CEPR) and Misa Tanaka (Bank of England)
Discussant: Stefano Colonnello (IWH)

12.15 – 13.00 The wolves of Wall Street: Managerial attributes and bank business models
Jens Hagendorff (Cardiff Business School), Anthony Saunders (New York University Stern School of Business), Sascha Steffen (Frankfurt School of Finance and Management) and Francesco Vallascas (Leeds University Business School)
Discussant: Monica Paiella (Università degli Studi di Napoli Parthenope)

13.00 – 14.00  
*Lunch break*

14.00 – 15.00  
*Keynote speech*  
**Hyun Song Shin** (Bank for International Settlements and CEPR) on the topic “Time dimension of systemic risk”

15.00 – 15.30  
*Coffee break*

**Session 3**  
*Information dissemination*  
Chair: Daniel Foos (Deutsche Bundesbank)

15.30 – 16.15  
**Determinants of P2P lending: the role of information and risk**  
**Ester Faia** (Goethe Universität Frankfurt am Main) and Monica Paiella (Università degli Studi di Napoli Parthenope)  
Discussant: Tobias Berg (Frankfurt School of Finance and Management)

16.15 – 17.00  
**Move a little closer? Information sharing and the spatial clustering of bank branches**  
**Shusen Qi** (Maastricht University), Ralph De Haas (European Bank for Reconstruction and Development and Tilburg University), Steven Ongena (Universität Zürich, Swiss Finance Institute and CEPR) and Stefan Straetmans (Maastricht University)  
Discussant: Vahid Saadi (IWH)

18.30 – 22.30  
*Conference dinner*  
Dinner speech: **Joachim Wuermeling** (Member of the Executive Board of the Deutsche Bundesbank) on the topic “Structural changes in financial markets and implementation of monetary policy in the ‘new normal’”

**Friday, 10 November**

**Session 4**  
*Debt discipline*  
Chair: Falko Fecht (Frankfurt School of Finance and Management)

9.00 – 9.45  
**Sharing the pain? Credit supply and real effects of bank bail-ins**  
Thorsten Beck (Cass Business School and CEPR), Samuel Da-Rocha-Lopes (European Banking Authority and Nova School of Business and Economics) and **Andre Silva** (Cass Business School)  
Discussant: Klaus Schaeck (University of Bristol)

9.45 – 10.30  
*Peer monitoring via loss mutualisation*  
**Francesco Palazzo** (Bank of Italy)  
Discussant: Thomas Mosk (Goethe Universität Frankfurt am Main)

10.30 – 11.00  
*Coffee break*
11.00 – 12.00  Keynote speech
Luc Laeven (European Central Bank and CEPR)

12.00 – 13.00  Lunch break

Session 5
Heterogeneous regulation
Chair: Rainer Haselmann (Goethe Universität Frankfurt am Main)

13.00 – 13.45  Information transmission by banks and regulators
Joel Shapiro (Saïd Business School) and Jing Zeng (Frankfurt School of Finance and Management)
Discussant: Paul Schempp (Universität zu Köln)

13.45 – 14.30  Bank capital regulation in the presence of unregulated competitors
David Martinez-Miera (Universidad Carlos III de Madrid and CEPR) and Eva Schlephake (Harvard University and Universität Bonn)
Discussant: Wolf Wagner (Rotterdam School of Management and CEPR)

14.30 – 15.00  Concluding remarks
Emanuel Mönch (Deutsche Bundesbank)

15.00  Farewell coffee
End of conference