‘New (and Old) Challenges to Financial Intermediaries’
Centre for Banking Research (CBR) at Bayes Business School (formerly Cass)
London, September 2nd, 2023

9.00 – 9.30: Registration

9.30 – 12.30: First Session – Chair: Angela Gallo (Bayes Business School)

- “Nonbank Market Power in Leveraged Lending”, Franz J Hinzen (Tuck School of Business, Dartmouth College)
  - Discussant: Diane Pierret (University of Luxembourg, CEPR)
- “Monetary Policy, Inflation, and Crises: Evidence from History and Administrative Data”, Gabriel Jiménez (Bank of Spain), Dmitriy Kuvshinov (UPF, CEPR), José-Luis Peydró (Imperial College, CEPR), and Björn Richter (UPF)
  - Discussant: Saleem Bahaj (University College London and Bank of England, CEPR)
- “Covenant Violations, Loan Amendments, and Financial Distress in US Publicly Listed Firms: A Machine Learning Approach”, V. S. Krockenberger (Frankfurt School of Finance & Management), Anthony Saunders (NYU Stern), Sasha Steffen (Frankfurt School of Finance & Management) and Paulina Verhoff (Frankfurt School of Finance & Management)
  - Discussant: Loriana Pelizzon (Leibniz Institute for Financial Research SAFE and Goethe University Frankfurt, CEPR)

12.30 – 13.30: Lunch


14.45 – 15.45: Second session – Chair: Barbara Casu (Bayes Business School)

- “Bank restructuring under asymmetric information: The role of bad loan disposals”, Anatoli Segura (Bank of Italy, CEPR), and Javier Suarez (CEMFI, CEPR)
  - Discussant: John Kuong (INSEAD, CEPR)

15.45 – 16.00: Coffee break

16.00 – 18.00: Third session – Chair: Anthony Saunders (NYU)

- “From the Saving Glut to Financial Instability: Evidence from the Silicon Valley Bank Failure”, Guillaume Vuillemey (HEC Paris, CEPR)
  - Discussant: Larissa Schäfer (Frankfurt School of Finance & Management, CEPR)
- “The Value of Financial Intermediation: Evidence from Online Debt Crowdfunding”, Fabio Braggion (Tilburg University, CEPR), Alberto Manconi (Bocconi University, CEPR), Nicola Pavanini (Tilburg University, CEPR), Haikun Zhu (Erasmus School of Economics)
  - Discussant: Thomas Mosk (Queen Mary)
18.30: Dinner by invitation only, Gordon Ramsay Bread Street, **11, 13, 14 South Place, London, EC2M 7EB**

**ORGANIZING COMMITTEE**

Angela Gallo (Bayes Business School)

Barbara Casu (Bayes Business School)

Vasso Ioannidou (Bayes Business School & CEPR)

Francesc Rodriguez-Tous (Bayes Business School)