4th Banca d’Italia, Bocconi University and CEPR Conference on “Financial Stability and Regulation”
April 4-5, 2024

Thursday, April 4

8:50-9:00 Welcome Address
Chiara Scotti, Board Member, Banca d’Italia

9:00-10:30 Session I – Financial Crises
Chair: Alessio De Vincenzo, Banca d’Italia

“Monetary Policy and Endogenous Financial Crises”
Frederic Boissay, Bank for International Settlements
Fabrice Collard, Toulouse School of Economics and CEPR
Jordi Gali, CREI and CEPR
Christina Manea, Bank for International Settlements (*)
Discussant: Federica Romei, University of Oxford and CEPR

“Monetary policy, inflation, and crises: Evidence from history and administrative data”
Gabriel Jiménez, Banco de España
Dmitry Kuvshinov, Universitat Pompeu Fabra (*) and CEPR
José-Luis Peydró, Imperial College London and CEPR
Björn Richter, Universitat Pompeu Fabra
Discussant: Fabrizio Core, Erasmus School of Economics Rotterdam

10:30-11:00 coffee break

11:00-12:30 Session II – Non-banks and Syndicated Lending
Chair: Massimo Sbracia, EIEF

“Nonbank Market Power in Leveraged Lending”
Franz Hinzen, Tuck School of Business at Dartmouth College (*)
Discussant: Max Bruche, Humboldt University

“Intermediary Balance Sheet Constraints, Bond Mutual Funds’ Strategies, and Bond Returns”
Mariassunta Giannetti, Stockholm School of Economics (*) and CEPR
Chotiibhak Jotikasthira, Southern Methodist University
Andreas Rapp, Federal Reserve Board of Governors
Martin Waibel, Stockholm School of Economics
Discussant: José-Luis Peydró, Imperial College London and CEPR

12:30-14:00 lunch

14:00-15:00 Keynote Speech - Philip Strahan, Boston College, CEPR and NBER
Chair: Sergio Nicoletti Altimari, Banca d’Italia

“The Changing Role of Bank Branching”
15:00-16:30 Session III – Bank Deposits
Chair: Filippo De Marco, Bocconi University and CEPR
“Bank Branch Density and Bank Runs”
Efraim Benmelech, Northwestern University and NBER
Jun Yan, University of Notre Dame
Michael Zator, University of Notre Dame (*)
Discussant: Diana Bonfim, Banco de Portugal, ECB, Católica Lisbon, and CEPR

“The Rise of Quasi Money Market Banks”
Shohini Kundu, UCLA Anderson School of Management and CEPR (*)
Tyler Muir, UCLA Anderson School of Management
Jinyuan Zhang, UCLA Anderson School of Management
Discussant: Melina Papoutsi, European Central Bank

16:30-17:00 coffee break

17:00-18:30 Session IV – Innovation and climate
Chair: Veronica Rappoport, London School of Economics and CEPR
“The Effects of Big Data on Commercial Banks”
Xiao Yin, UCL (*)
Discussant: Enrico Sette, Banca d’Italia and CEPR
Michael Bauer, Federal Reserve Bank of San Francisco and CEPR
Eric Offner, Universität Hamburg
Glenn Rudebusch, Federal Reserve Bank of San Francisco (*)
Discussant: Giorgia Barboni, Warwick Business School

Friday, April 5

9:00-10:00 Keynote Speech – Amit Seru, Stanford GSB, CEPR and NBER
Chair: Elena Carletti, Bocconi University and CEPR
“Bank deposits, non-banks, bank regulation, monetary policy and stability”

10:00-11:30 Session V – Financial Intermediaries and Safe Assets
Chair: Anatoli Segura, Banca d’Italia and CEPR
“A Theory of Safe Asset Creation, Systemic Risk, and Aggregate Demand”
Levent Altipinoglu, Federal Reserve Board (*)
Discussant: Vladimir Asriyan, CREI, UPF and CEPR
“A Model of Interacting Banks and Money Market Funds”
Martin Farias, CEMFI
Javier Suarez, CEMFI (*) and CEPR
Discussant: Lin Shen, INSEAD

11:30-12:00 coffee break
12:00-13:30 CET  Session VI – Bank Regulation and Supervision

Chair: Emilia Bonaccorsi di Patti, Banca d’Italia

“**The Disciplining Effect of Bank Supervision: Evidence from SupTech**”

Hans Degryse, KU Leuven and CEPR
Cédric Huylbroek, KU Leuven (*)
Bernardus Van Doornik, Bank for International Settlements
Discussant: Andrea Polo, LUISS and CEPR

“**Banking on the Edge: Liquidity Constraints and Illiquid Asset Risk**”

Joshua Bosshardt, Federal Housing Agency
Ali Kakhbod, UC Berkeley Haas School of Business
Farzad Saidi, University of Bonn (*) and CEPR
Discussant: Diane Pierret, University of Luxembourg and CEPR

13:30-14:30 lunch and end of conference

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**Organizing Committee:** Emilia Bonaccorsi di Patti (Bank of Italy), Elena Carletti (Bocconi University and CEPR), Filippo De Marco (Bocconi University and CEPR), Alessio De Vincenzo (Bank of Italy), Andrea Fabiani (Bank of Italy), Clément Mazet-Sonilhac (Bocconi University), Stefano Pietrosanti (Bank of Italy) and Anatoli Segura (Bank of Italy and CEPR).