

# CONFERENCE ON FINANCIAL INTERMEDIATION

3-4 JUN. 2024  
Lisboa | Portugal



CEPR

## Programme

**Monday, June 3, 2024**

13.00 - 14:30

**Lunch**

14:30 - 14.45

**Opening remarks by Governor Mário Centeno**

**Session 1**

**Deposit insurance and bank runs**

Chair: João Santos, Federal Reserve Bank of New York

14:45 - 15.35

***Failing Banks***

Presenter: Sergio Correia, Federal Reserve Board

Co-authors: Stephan Luck, Federal Reserve Bank of New York; Emil Verner, MIT Sloan School of Management and NBER

Discussant: Eva Schliephake, Católica Lisbon

15:35 - 16:25

***Two Centuries of Systemic Bank Runs***

Presenter: Tobias König, University of Bonn

Co-authors: Rustam Jamilov, All Souls College, Oxford; Karsten Müller, National University of Singapore; Farzad Saidi, University of Bonn and CEPR

Discussant: André Silva, Federal Reserve Board

16:25 - 17:00

**Coffee-Break**

17:00 - 17:50

***Distortive Effects of Deposit Insurance: Administrative Evidence from Deposit and Loan Accounts***

Presenter: Dominic Cucic, Danmarks Nationalbank

Co-authors: Rajkamal Iyer, Imperial College London and CEPR; Sotirios Kokas, University of Essex; Jose-Luis Peydro, Imperial College London and CEPR; Stefano Pica, Banca d'Italia

Discussant: Anatoli Segura, Banca d'Italia and CEPR

19:00 – 21:30

Conference Dinner, by invitation (remarks by Vice-Governor Clara Raposo)

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**Tuesday, June 4, 2024**

## **Session 2**

### **Liquidity and interest rates**

Chair: Sujiao (Emma) Zhao, Banco de Portugal

**09:00 - 09:50**

#### ***Are low interest rates firing back? Interest rate risk in the banking book and bank lending in a rising interest rate environment***

Presenter: Alessio Reghezza, European Central Bank

Co-authors: Lara Coulier, Ghent University and European Central Bank; Cosimo Pancaro, European Central Bank

Discussant: Dmitry Kuvshinov, Universitat Pompeu Fabra and Barcelona School of Economics

**09:50 – 10:40**

#### ***How Do Supply Shocks to Inflation Generalize? Evidence From the Pandemic Era in Europe***

Presenter: Tim Eisert, Nova SBE and CEPR

Co-authors: Viral V. Acharya, New York University; Matteo Crosignani, Federal Reserve Bank of New York; Christian Eufinger, IESE Business School

Discussant: Gil Nogueira, Banco de Portugal

**10:40 - 11:10**

### **Coffee-Break**

**11:10 - 12:00**

#### ***Nonbank Market Power in Leveraged Lending***

Presenter: Franz Hinzen, Tuck School of Business at Dartmouth College

Discussant: Charlie Kahn, University of Illinois at Urbana-Champaign

**12:00 – 13:30**

### **Lunch**

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## **Session 3**

### **Bank specialization and competition**

Chair: Diana Bonfim, Banco de Portugal, ECB, Católica Lisbon and CEPR

13:30 - 14:20

#### ***Bank Specialization and Corporate Innovation***

Presenter: Olivier De Jonghe, National Bank of Belgium, ECB and Tilburg University

Co-authors: Hans Degryse, KU Leuven and CEPR; Leonardo Gambacorta, Bank for International Settlements and CEPR; Cédric Huybrebeck, KU Leuven and FWO

Discussant: Geraldo Cerqueiro, Católica Lisbon

14:20 - 15:10

#### ***Bank Competition and Household Privacy in a Digital Payment Monopoly***

Presenter: Itai Agur, International Monetary Fund

Co-authors: Anil Ari, International Monetary Fund; Giovanni Dell'Ariccia, International Monetary Fund

Discussant: Artashes Karapetyan, ESSEC

15:10 - 15:40

#### **Coffee-Break**

15:40 – 16:30

#### ***The Rise of Specialized Financial Products***

Presenter: Ana Babus, Washington University in St. Louis, Federal Reserve Bank of St. Louis and CEPR

Co-authors: Matias Marzani, Analysis Group; Sara Moreira, Northwestern University and CEPR

Discussant: David Martinez-Miera, Universidad Carlos III and CEPR

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## Organising Committee:

João A. C. Santos (Federal Reserve Bank of New York and Nova SBE)  
Diana Bonfim (Banco de Portugal, European Central Bank, Católica Lisbon and CEPR)  
Luísa Farinha (Banco de Portugal)  
Gil Nogueira (Banco de Portugal)  
Martín Saldías (Banco de Portugal)  
Sujiao (Emma) Zhao (Banco de Portugal and FEP)

## Scientific Committee:

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Attendance is by invitation only.

Questions about arrangements should be addressed to [conferences@bportugal.pt](mailto:conferences@bportugal.pt).