



# WORKSHOP ON BANKING AND INSTITUTIONS

Munich, 4 - 5 April 2019

## Conference venue:

Ludwig Erhard Room, ground floor  
CESifo Conference Centre  
Poschingerstraße 5, 81679 Munich

## Programme

Thursday, 4 April 2019

8:45 – 9:00      **Coffee & Registration**

### Session 1: Banks and Governments

Chair: Zuzana Fungáčová (Bank of Finland)

9:00 – 9:45      **Expropriation Risk vs. Government Bailout: Implications for Minority Shareholders of State-Owned Banks**  
Aldy Fariz Achsanta (University of Limoges), LAETITIA LEPETIT (University of Limoges),  
Amine Tarazi (University of Limoges and University Institute of France)  
Discussant: Laura Solanko (Bank of Finland)

9:45 – 10:30      **Government Credit and Trade War**  
Ning Cai (China Development Bank), Jinlu Feng (China Development Bank), Yong Liu  
(China Development Bank), HONG RU (Nanyang Technological University) and Endong  
Yang (Nanyang Technological University)  
Discussant: Bing Xu (Bank of Spain)

10:30 – 11:00      **Coffee Break**

### Keynote Lecture

11:00 – 12:00      **“Inspect what you expect to get respect.” Can Bank Supervisors Kill Zombie Lending?**  
HANS DEGRYSE (KU Leuven, CEPR and CESifo)

12:00 – 13:00      **Lunch**



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## Session 2: Bank Lending Issues

Chair: Christa Hainz (Ifo Institute)

- 13:00 – 13:45      **What Do A Billion Observations Say About Distance and Relationship Lending?**  
HAOYU GAO (Central University of Finance and Economics), Hong Ru (Nanyang Technological University) and Xiaoguang Yang (Chinese Academy of Sciences)  
Discussant: Laurent Weill (LaRGE, EM Strasbourg Business School, University of Strasbourg)
- 13:45 – 14:30      **Bank Lending in the Knowledge Economy**  
Giovanni Dell'Ariccia (IMF and CEPR), Dalida Kadyrzhanova (Georgia State University), Camelia Minoiu (IMF and Wharton) and LEV RATNOVSKI (European Central Bank and IMF)  
Discussant: Martin Gächter (Financial Market Authority Liechtenstein)
- 14:30 – 15:00      **Coffee Break**

## Session 3: Collateral

Chair: Paul Wachtel (New York University)

- 15:00 – 15:45      **Less Foreclosures, More Homeowners? Collateral Regimes, Non-Performing Loans and Credit Conditions**  
Claire Labonne (Federal Reserve Bank of Boston) and FERGAL MCCANN (Central Bank of Ireland)  
Discussant: Elisabeth Beckmann (OeNB)
- 15:45 – 16:30      **The Excess Burden of Collateral**  
FARSHAD RAVASAN (Sciences PO)  
Discussant: Christa Hainz (ifo Institute)
- 19:30                **Dinner**

## Friday, 5 April 2019

### Session 4: Financial Stability

Chair: Laura Solanko (Bank of Finland)

- 9:00 – 9:45        **Macroprudential Policy and Intra-Group Dynamics: The Effects of Reserve Requirements in Brazil**  
Chris Becker (Halle Institute for Economic Research), MATIAS OSSANDON BUSCH (Halle Institute for Economic Research) and Lena Tonzer (Halle Institute for Economic Research and Martin-Luther University Halle-Wittenberg)  
Discussant: Orkun Saka (University of Sussex and LSE)



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9:45 – 10:30      **Financial Stability and Public Confidence in Banks**  
Lucy Chernykh (Clemson University), DENIS DAVYDOV (University of Vaasa) and Jukka Sihvonen (Aalto University)  
Discussant: Sarah Reiter (ifo Institute)

10:30 – 11:00      **Coffee Break**

### Session 5: Regulation

Chair: Iikka Korhonen (Bank of Finland)

11:00 – 11:45      **Debt holder monitoring and implicit guarantees: Did the BRRD improve market discipline?**  
JANNIC ALEXANDER CUTURA (Goethe University)  
Discussant: Paul Wachtel (New York University)

11:45 – 12:30      **Capital Regulations and Credit Line Management during Crisis Times**  
PAUL PELZL (VU Amsterdam & Tinbergen Institute) and María Teresa Valderrama (OeNB)  
Discussant: Glenn Schepens (European Central Bank)

12:30– 13:30      **Lunch**

### Session 6: Bank Profit and Market Power

Chair: Laurent Weill (LaRGE, EM Strasbourg Business School, University of Strasbourg)

13:30 – 14:15      **The Profit-Credit Cycle**  
BJÖRN RICHTER (University of Bonn) and Kaspar Zimmermann (University of Bonn)  
Discussant: Milan Nedeljkovic (FEFA, Belgrade and CESifo)

14:15 – 15:00      **Hampered Monetary Policy Transmission - a Supply Side Story?**  
Lotta Heckmann-Draisbach (Deutsche Bundesbank) and JULIA MOERTEL (The University of Edinburgh)  
Discussant: Zuzana Fungáčová (Bank of Finland)

15:15                **End of Conference**