



# International Banking: Microfoundations and Macroeconomic Implications

June 12–13, 2014

Amsterdam, The Netherlands

(Conference organized by the De Nederlandsche Bank and the International Monetary Fund)

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Thursday, June 12, 2014		
8:45 ~ 9:30 am	Registration	
9:30 ~ 9:45 am	Welcoming Remarks — Klaas Knot (President of the Executive Board of De Nederlandsche Bank)	
9:45 ~ 11:15 am	<b>Session 1: International Shock Transmission Through Banking System</b>	
	Chair: Galina Hale  <b>Global Banks' Dynamics and the International Transmission of Shocks</b> Jose Fillat (Federal Reserve Bank of Boston) Stefania Garetto (Boston University) and Martin Gotz (Goethe Universität) <i>Discussant: Mathias Hoffmann (University of Zurich)</i>  <b>Shocks Abroad, Pain at Home? Bank-Firm Level Evidence on the International Transmission of Financial Shocks</b> Steven Ongena (University of Zürich), Jose Luis Peydro (Universitat Pompeu Fabra) and Neeltje van Horen (De Nederlandsche Bank) <i>Discussant: Esteban Prieto (Deutsche Bundesbank)</i>	
11:15 ~ 11:30 am	***Coffee Break***	
11:30 ~ 1:00 pm	<b>KEYNOTE ADDRESS</b>	
	Charles Calomiris ( <i>Columbia Business School and IMF</i> ) Martin Hellwig ( <i>Max Planck Institute for Research on Collective Goods</i> )	
	Introduction by Jakob de Haan	
1:00 ~ 2:30 pm	***Lunch Break***	
2:45 ~ 4:15 pm	<b>Session 2: Banking FDI</b>	
	Chair: Katheryn Russ  <b>Foreign Competition and Banking Industry Dynamics: An Application to Mexico</b> Dean Corbae (Wisconsin School of Business) and Pablo D'Erasmus (Federal Reserve Bank of Philadelphia) <i>Discussant: Ata Can Bertay (European Banking Center)</i>  <b>Cost Leadership at Home and Abroad in International Banking</b> Riens Galema (Utrecht School of Economics), Michael Koetter (Frankfurt School of Finance & Management), and Caroline Liesegang (European Banking Authority) <i>Discussant: Hans Degryse (KU Leuven)</i>	



4:15 ~ 4:30 pm	***Coffee Break***
4:30 ~ 6:00 pm	<b>Session 3: Policy Perspectives on Financial Fragility</b>
	<p>Chair: Luc Laeven</p> <p><b>Cheap but Flighty: How Global Imbalances Create Financial Fragility</b>  Toni Ahnert (Bank of Canada) and Enrico Perotti (University of Amsterdam)  <i>Discussant: Fabio Castiglionesi (European Banking Center)</i></p> <p><b>An Evaluation of Money Market Fund Reform Proposals</b>  Samuel G. Hanson (Harvard Business School), David S. Scharfstein (Harvard Business School), and Adi Sunderam (Harvard Business School)  <i>Discussant: Patrick McCabe (Federal Reserve Board)</i></p>
6:30 ~ 8:30 pm	***Dinner***

Friday, June 13, 2014		
8:30 ~9:00 am	Registration	
9:00 ~ 10:30 am	<b>Session 4: Inter- and Intra-Bank Flows</b>	
	<p>Chair: Jakob de Haan</p> <p><b>What Determines the Composition of International Bank Flows?</b>  Cornelia Kerl (Deutsche Bundesbank) and Friederike Niepmann (Federal Reserve Bank of New York)  <i>Discussant: Vania Stavrakeva (London Business School)</i></p> <p><b>The Two Faces of Cross-Border Banking Flows</b>  Dennis Reinhardt (Bank of England) and Steven J. Riddiough (Warwick Business School, University of Warwick)  <i>Discussant: Iman van Lelyveld (Bank for International Settlements)</i></p>	
10:30 ~ 10:45 am	***Coffee Break***	



<b>10:45 ~ 12:15 pm</b>	<b>Session 5: Determination of Cross-Border Flows</b>
	<p>Chair: Pierre-Olivier Gourinchas</p> <p><b>Uncertainty and International Banking</b>  Claudia Buch (Deutsche Bundesbank), Manuel Buchholz (Halle Institute for Economic Research), and Lena Tonzer (European University Institute)  <i>Discussant: Manu de Veirman (De Nederlandsche Bank)</i></p> <p><b>Financial Integration and Financial Instability</b>  Dmitriy Sergeyev (Bocconi University)  <i>Discussant: Ashoka Mody (Princeton University)</i></p>
<b>12:15 ~ 1:45 pm</b>	<b>***Lunch Break***</b>
<b>2:00 ~ 3:30 pm</b>	<b>Session 6: Policy Perspectives on Bank Structure and International Bank Flows</b>
	<p>Chair: Neeltje van Horen</p> <p><b>International Evidence on Bank Funding Profiles and Performance: Are Banks “Overbanked”?</b>  Jose A. Lopez (Federal Reserve Bank of San Francisco) and Mark M. Spiegel (Federal Reserve Bank of San Francisco)  <i>Discussant: Carolina Villegas Sanchez (ESADE Business School)</i></p> <p><b>Global Liquidity and Drivers of Cross-border Bank Flows</b>  Stijn Claessens (IMF), Eugenio Cerutti (IMF), and Lev Ratnovski (IMF)  <i>Discussant: Anastasia Kartasheva (Bank for International Settlements)</i></p>