



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)

| Thursday, June 12, 2014 | | |
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| 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 | Session 1: International Shock Transmission Through Banking System Chair: Galina Hale Global Banks' Dynamics and the International Transmission of Shocks Jose Fillat (Federal Reserve Bank of Boston) Stefania Garetto (Boston University) and Martin Gotz (Goethe Universität) <i>Discussant: Mathias Hoffmann (University of Zurich)</i> Shocks Abroad, Pain at Home? Bank-Firm Level Evidence on the International Transmission of Financial Shocks 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 | KEYNOTE ADDRESS | |
| | 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 | Session 2: Banking FDI Chair: Katheryn Russ Foreign Competition and Banking Industry Dynamics: An Application to Mexico Dean Corbae (Wisconsin School of Business) and Pablo D'Erasmo (Federal Reserve Bank of Philadelphia) <i>Discussant: Ata Can Bertay (European Banking Center)</i> Cost Leadership at Home and Abroad in International Banking Rents 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> | |



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| 4:15 ~ 4:30 pm | ***Coffee Break*** |
| 4:30 ~ 6:00 pm | Session 3: Policy Perspectives on Financial Fragility |
| | <p>Chair: Luc Laeven</p> <p>Cheap but Flighty: How Global Imbalances Create Financial Fragility Toni Ahnert (Bank of Canada) and Enrico Perotti (University of Amsterdam) <i>Discussant: Fabio Castiglionesi (European Banking Center)</i></p> <p>An Evaluation of Money Market Fund Reform Proposals 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 | | |
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| 8:30 ~9:00 am | Registration | |
| 9:00 ~ 10:30 am | Session 4: Inter- and Intra-Bank Flows | |
| | <p>Chair: Jakob de Haan</p> <p>What Determines the Composition of International Bank Flows? Cornelia Kerl (Deutsche Bundesbank) and Friederike Niepmann (Federal Reserve Bank of New York) <i>Discussant: Vania Stavrakeva (London Business School)</i></p> <p>The Two Faces of Cross-Border Banking Flows 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*** | |



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| 10:45 ~ 12:15 pm | Session 5: Determination of Cross-Border Flows |
| | Chair: Pierre-Olivier Gourinchas Uncertainty and International Banking 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> Financial Integration and Financial Instability Dmitriy Sergeyev (Bocconi University) <i>Discussant: Ashoka Mody (Princeton University)</i> |
| 12:15 ~ 1:45 pm | ***Lunch Break*** |
| 2:00 ~ 3:30 pm | Session 6: Policy Perspectives on Bank Structure and International Bank Flows |
| | Chair: Neeltje van Horen International Evidence on Bank Funding Profiles and Performance: Are Banks “Overbanked”? 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> Global Liquidity and Drivers of Cross-border Bank Flows Stijn Claessens (IMF), Eugenio Cerutti (IMF), and Lev Ratnovski (IMF) <i>Discussant: Anastasia Kartasheva (Bank for International Settlements)</i> |